

February 23rd, 2011

SOUTHERN

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi
UAN Fax: 021-111-573-329

Subject: Financial Results for the Half Year Ended December 31st, 2010

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 22nd, 2011 at the registered office, No. 38, First Street, F-6/3 Islamabad, recommended the following:

1	Cash Dividend	NIL
2	Bonus Shares	NIL
3	Right Shares	NIL
4	Any Other Entitlement / Corporate Action	NIL
5	Any Other Price Sensitive Information	NIL

Condensed Interim Profit and Loss Account (Un-audited)
For the six months ended December 31st, 2010.

	Quarter Ended		Half Year Ended	
	December 31, 2010 (3 Months) (Rupees '000)	December 31, 2009 (3 Months) (Rupees '000)	December 31, 2010 (6 Months) (Rupees '000)	December 31, 2009 (6 Months) (Rupees '000)
Gross revenue	1,853,420	444,307	4,083,176	1,313,487
Less: Sales tax	(213,184)	(6,819)	(481,055)	(72,440)
Turnover	1,640,236	437,488	3,602,121	1,241,047
Cost of sales	(1,543,299)	(169,417)	(3,400,514)	(692,918)
Gross profit	96,937	268,071	201,607	548,129
Administrative and general expenses	(17,097)	(14,196)	(32,551)	(30,019)
Other operating income	138,905	65,465	228,469	98,766
Finance cost	(268,457)	(225,838)	(533,797)	(424,125)
Net (loss) / profit for the period before taxation	(49,712)	93,502	(136,272)	192,751
Provision for taxation	(4,316)	-	(4,316)	-
(Loss) / profit for the period after taxation	(54,028)	93,502	(140,588)	192,751
(Loss) / earning per share – basic and diluted (Rupees)	(0.40)	0.68	(1.03)	1.41

We will be sending you 300 copies of printed condensed interim financial information for the six months ended December 31st, 2010 for distribution amongst the members of the Exchange in due course of time.

Yours truly,

Salman Rahim
Company Secretary