

February 23rd, 2012

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, 2011**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 23rd, 2012 at 11:00 hours 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 half year ended December 31st, 2011.

	<u>Quarter Ended</u>		<u>Half Year Ended</u>	
	<u>December</u>	<u>December</u>	<u>December</u>	<u>December</u>
	<u>31st, 2011</u>	<u>31st, 2010</u>	<u>31st, 2011</u>	<u>31st, 2010</u>
	<u>(Rupees '000)</u>	<u>(Rupees '000)</u>	<u>(Rupees '000)</u>	<u>(Rupees '000)</u>
Gross revenue	1,586,777	1,944,155	3,495,878	4,260,160
Less: Sales tax	(179,964)	(213,184)	(404,975)	(481,055)
Turnover	1,406,813	1,730,971	3,090,903	3,779,105
Cost of sales	(1,527,814)	(1,543,299)	(3,363,654)	(3,400,514)
Gross (loss) / profit	(121,001)	187,672	(272,751)	378,591
Administrative and general expenses	(13,120)	(17,097)	(29,690)	(32,551)
Other operating income	26,714	48,170	27,493	51,485
Finance cost	(319,628)	(268,457)	(615,313)	(533,797)
Net loss for the period before taxation	(427,035)	(49,712)	(890,261)	(136,272)
Provision for taxation	-	(4,316)	-	(4,316)
Loss for the period after taxation	(427,035)	(54,028)	(890,261)	(140,588)
Loss per share – basic and diluted (Rupees)	(3.12)	(0.40)	(6.51)	(1.03)

We will be sending you 300 copies of printed condensed interim financial information for the half year ended December 31st, 2011 for distribution amongst the members of the Exchange in due course of time.

Yours truly,

Salman Rahim
 Company Secretary

Page 1 of 1