



HO/Lgl/2014/0249

SOUTHERN

February 24th, 2014**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, 2013**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 24th, 2014 at 11:00 hours at the registered office, No. 50, Street no. 60, F-11/4 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, 2013.

	<u>Quarter Ended</u>		<u>Half Year Ended</u>	
	<u>December 31st, 2013</u>	<u>December 31st, 2012</u>	<u>December 31st, 2013</u>	<u>December 31st, 2012</u>
	<u>(Rupees'000)</u>	<u>(Rupees'000)</u>	<u>(Rupees'000)</u>	<u>(Rupees'000)</u>
Turnover	314,756	334,831	624,416	2,284,166
Less: Sales tax	(-)	(5,628)	(-)	(233,379)
Turnover- net	314,756	329,203	624,416	2,050,787
Cost of sales	(400,612)	(506,163)	(918,894)	(2,413,448)
Gross loss	(85,856)	(176,960)	(294,478)	(362,661)
Administrative expenses	(11,959)	(16,608)	(22,469)	(35,015)
Finance cost	(224,667)	(331,936)	(724,600)	(584,390)
Other Income	-	9,477	2,884	15,741
Net loss for the period	(322,482)	(516,027)	(1,038,663)	(966,325)
Loss per share – basic and diluted (Rupees)	(2.36)	(3.78)	(7.60)	(7.07)

We will be sending you 300 copies of printed condensed interim financial information for the half year ended December 31st, 2013 for distribution amongst the members of the Exchange in due course of time.

Yours truly,

Salman Rahim
 Company Secretary