



August 15, 2011

Karachi Stock Exchange (Guarantee) Limited
 Stock Exchange Building
 Stock Exchange Road
 Karachi.

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2011**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held at 12:00 p.m. on August 13, 2011 have approved the followings.

1.) Dividend

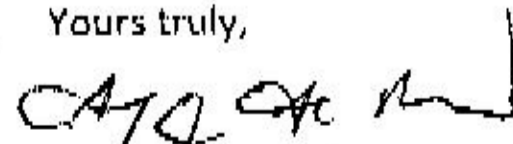
The Directors have decided to declare a final dividend of 5% (percent) for the year ended June 30, 2011.

2.) The financial results of the company are as under:

	2011	2010
	(Rupees)	
INCOME		
Lease income	25,051,982	46,776,876
Mark-up on deposits / placements	3,840,602	3,122,924
Other operating income	19,584,831	25,298,755
	48,477,415	75,198,555
EXPENSES		
Administrative and operating expenses	20,553,155	24,326,062
Financial charges	189,763	19,781,292
	20,742,918	44,107,354
Operating income	27,734,497	31,091,201
Provision for diminution in AFS investments	-	3,304,524
Unrealised loss on revaluation of TIFT investments	2,077,569	7,607,407
Provision for potential lease losses	-	4,612,571
Bad debts written off	57,028	16,052,793
	2,134,597	31,577,295
Profit / (loss) before taxation	25,599,900	(486,094)
Provision for taxation		
Current	17,446,424	8,228,830
Prior	(2,833,655)	(3,688,237)
Deferred	(10,089,749)	(11,762,970)
	4,523,020	(7,222,977)
Net profit for the year	21,076,880	6,736,283
Earning per share - basic & diluted	0.70	0.22

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange.

Yours truly,


 Arfan Ali Rashid
 CFO & Company Secretary