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Jewellers Limited

February 24, 2011

Syed Ahmad Abbas

Manager

Karachi Stock Exchange (Guarantee) Limited

Stock Exchange Building

Stock Exchange Road

Karachi.

TOWELLERS HOUSE
HEAD OFFICE
W.S.A - 30, BLOCK -1,
FEDERAL 'B' AREA,
KARACHI - 75950.

Subject: Subject: Financial Results For The Half Year Accounts for the period Ended December 31, 2010. (UN-AUDITED)

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held at 11:30 a.m. on Thursday February 24, 2011 at W.S.A. 30-31, Block No.1, F.B. Area, Karachi.

The Financial results of the Company are as follows :

PROFIT & LOSS ACCOUNT FOR THE HALF YEAR ENDED DECEMBER 31, 2010.(UN-AUDITED)

	HALF YEAR ENDED		FOR THE QUARTER ENDED	
	31-Dec-10 RUPEES	31-Dec-09 RUPEES	31-Dec-10 RUPEES	31-Dec-09 RUPEES
SALES	1,855,504,244	1,848,593,060	846,466,557	1,023,556,648
COST OF SALES	(1,564,031,475)	(1,507,766,686)	(700,277,831)	(828,579,092)
GROSS PROFIT	291,472,769	340,826,374	146,188,726	194,977,556
Other Operating Income	2,085,817	155,904	2,075,519	146,925
Distribution Cost	(99,669,757)	(82,044,954)	(56,975,010)	(26,802,241)
Administrative Expenses	(83,518,659)	(87,718,154)	(46,150,104)	(64,284,481)
Other Operating Expenses	(5,496,886)	(4,311,413)	(5,316,509)	(2,486,297)
Finance Cost	(151,997,599)	(138,349,025)	(90,209,900)	(84,003,001)
(LOSS) / PROFIT BEFORE TAXATION	(338,597,084)	(312,267,642)	(196,576,004)	(177,429,095)
Provision for Taxation	(47,124,315)	28,558,732	(50,387,278)	17,548,461
(LOSS) / PROFIT FOR THE PERIOD	(20,598,884)	(16,936,006)	(10,663,718)	(8,884,978)
	(67,723,199)	11,622,726	(61,050,996)	8,663,483
EARNING PER SHARE - BASIC AND DILUTED	(3.98)	0.68	(3.59)	0.51