



February 24, 2011
PFL/KSE/11/L-116

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.
Fax No. 021-111-573-329

Sub: Financial Results for the Year Ended December 31, 2010

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 24, 2011 at 04.00 P.M. at 2nd floor, Arif Habib Centre, 23 M.T.Khan Road, Karachi, recommended the following:

(i) Specie Dividend

Specie Dividend for the year ended December 31, 2010 at the rate of 50% i.e. to distribute 225 million shares of Fatima Fertilizer Company Limited (FATIMA) having face value of Rs.10 each, to the shareholders of the Company as specie dividend in the ratio of 5:10 (5 shares of FATIMA for every 10 shares held of Pakarab Fertilizers Limited). This entitlement shall be available to those shareholders whose name(s) shall appear on the shareholders' register at the close of business on March 24, 2011.

(ii) Cash Dividend

A final Cash Dividend for the year ended December 31, 2010 at Rs. Nil per share i.e. Nil %. This is in addition to interim Dividend already paid at Rs. Nil per share i.e. Nil %.

(iii) Bonus Shares

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of Nil shares for every Nil shares held i.e. Nil %. This is in addition to the interim Bonus Shares already issued @ Nil %.

(iv) Right Shares

The Board has recommended to issue Nil % Right Shares at par/at a discount /premium of Rs. Nil per share in proportion of Nil share for every Nil share.

(v) Financial Results

The Financial Results of the Company for the Year Ended December 31, 2010 are enclosed.