



The General Manager
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Frn :- 111-573-329

DADEX

February 29, 2012

Dear Sir,

Financial results for the Half Year Ended December 31, 2011

We have to inform you that the Board of Directors of our Company in their meeting held on February 29, 2012 at 12:00 p.m. at Dadex House, 34-A/1, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi have recommended the following:

- I. CASH DIVIDEND NIL
- II. BONUS SHARES NIL
- III. RIGHT SHARES NIL

iv. The financial results (unaudited) of the Company for the Half Year ended December 31, 2011 are as follows:

| | Half Year Ended | | Quarter Ended | |
|--|---------------------------|----------------------|---------------------------|-------------------|
| | December 31, 2011 | December 31, 2010 | December 31, 2011 | December 31, 2010 |
| | ----- (Rupees '000) ----- | | ----- (Rupees '000) ----- | |
| Turnover - net | 1,032,799 | 858,283 | 503,826 | 433,897 |
| Cost of sales | (838,863) | (706,106) | (406,286) | (348,750) |
| Gross profit | 193,936 | 152,177 | 97,540 | 85,147 |
| Distribution costs | (115,208) | (122,369) | (66,425) | (66,046) |
| Administrative expenses | (67,758) | (54,710) | (35,688) | (24,228) |
| Other operating expenses | (16,884) | (3,129) | (13,502) | (6,000) |
| Other operating income | 24,880 | 23,586 | 14,385 | 16,200 |
| Operating profit / (loss) | 18,966 | (4,445) | 6,300 | 5,073 |
| Finance cost | (26,667) | (24,575) | (18,016) | (14,534) |
| Share of profit / (Loss) on investment in an associate | - | (80) | - | (80) |
| Loss before taxation | (6,701) | (29,100) | (11,716) | (9,541) |
| Taxation | 31,704 | (3,577) | 38,424 | (11,730) |
| Profit / (Loss) for the period | 25,003 | (32,677) | 26,708 | (21,271) |
| | ----- Rupees ----- | | ----- Rupees ----- | |
| Earning / (Loss) per share - Basic and diluted | 2.32 | (3.04) | 2.48 | (1.98) |

300 copies of printed accounts for the half year ended December 31, 2011 will be sent to you for distribution amongst the members of the Exchange.

By Order of the Board

ZAHID MAHMOOD
Company Secretary

c.c. Central Depository Company of Pakistan Limited
Securities & Exchange Commission of Pakistan
Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants
Gangjoes Registrar Services (Pvt) Ltd.