



March 9, 2012
FATIMA/EXC/12/ A-152

The General Manager,
Karachi Stock Exchange (Guarantee) Ltd
Karachi Stock Exchange Building, K.S.E Road,
Karachi.
Fax No. 021-111-573-329

Sub: Financial Results for the Year Ended December 31, 2011

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on March 9, 2012 at 03.00 p.m. at E-110, Khayaban-e-Jinnah, Lahore Cantt., recommended the following:

(i) Cash Dividend

A final Cash Dividend for the year ended December 31, 2011 at Rs. 1.5 per share i.e. 15%. This is in addition to Interim Dividend already paid at Rs. Nil per share i.e. Nil %.

(ii) 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 %.

(iii) 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.

Note:

In order to comply the covenants of Loan agreement between the Company and its lenders, the sponsors have offered to delay the payment of dividend by the Company to them amounting to Rs. 2.7 billion approximately until the Company pays back principal amount of Rs. 10 billion to its lenders. However public shareholders will be paid dividend amounting to Rs. 300 million approximately in time as per covenants of loan, Law and Listing Regulations of the KSE, LSE and ISE. The Company has planned to repay loan of Rs. 10 billion from its own resources and refinance during the current year.

Sponsors have also offered to delay payment of dividend on preference shares of the Company on similar terms complying the loan covenants.

The Financial Results of the Company for the Year Ended December 31, 2011 are enclosed.