



Wazir Ali Industries Limited

UAN Fax No. 021 - 111-573-329

Dated: 29/04/2010

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

Subject: Financial Results for the Nine Months Period Ended March 31, 2010.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 29, 2010 at 4:00 pm at F-33, Hub River Road, SITE, Karachi recommend the following.

| | | |
|-------|---|-----|
| (i) | Cash Dividend: | NIL |
| (ii) | Bonus Shares: | NIL |
| (iii) | Right Shares: | NIL |
| (iv) | Any other Entitlement/Corporate Action: | NIL |
| (v) | Any other Price-Sensitive Information: | NIL |

The Financial results of the company are as follows:

| | Nine months period ended | | Quarter ended | |
|------------------------------------|--------------------------|------------------|------------------|------------------|
| | 31 March 2010 | 31 March 2009 | 31 March 2010 | 31 March 2009 |
| | (Rupees in '000) | | (Rupees in '000) | |
| Revenue - net | 1,375,848 | 673,033 | 592,653 | 285,671 |
| Cost of goods sold/services | (1,260,583) | (646,447) | (552,518) | (274,164) |
| Gross profit | 115,265 | 26,586 | 40,135 | 11,507 |
| Selling and Distribution expenses | (77,522) | (53,967) | (33,381) | (15,063) |
| Administration expenses | (16,261) | (10,580) | (4,723) | (5,791) |
| | (93,783) | (72,547) | (38,104) | (20,854) |
| Other income | 3,636 | 37,936 | 4,720 | 1,111 |
| Operating profit/(loss) | 25,118 | (8,025) | 6,751 | (8,236) |
| Financial charges | (44,597) | (34,436) | (15,213) | (11,262) |
| Loss before taxation | (19,479) | (42,461) | (8,462) | (19,498) |
| Taxation - current and deferred | (6,498) | (299) | (2,966) | (181) |
| Loss for the period | (25,977) | (42,760) | (11,428) | (19,679) |
| | (Rupees) | | (Rupees) | |
| Loss per share - basic and diluted | (3.25) | (5.35) | (1.43) | (2.46) |