

Our reference: 8296-NICL-KSE-10-2012

ANNOUNCEMENT

October 22, 2012

FORM - 7

**The Managing Director
Karachi Stock Exchange (G) Limited.
Stock Exchange Building, Stock Exchange Road,
Karachi-74000.**

Fax : 021 111 573 329

Subject: Financial Results for the First Quarter Ended September 30, 2012

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on Monday, October 22, 2012 at 12:00 Noon at our Lahore office, 12-B, New Muslim Town, Lahore has recommended the following:

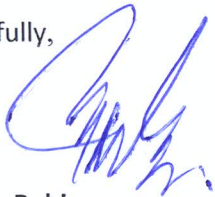
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|------------------|-----|
| 1. Cash Dividend | NIL |
| 2. Bonus Shares | NIL |
| 3. Right Shares | NIL |

Financial results of the Company for the first quarter ended September 30, 2012 have been considered by the Board of Directors as recommended by the Audit Committee and approved the same. Financial Results are attached (Annexure-1).

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you.

Yours faithfully,



M. Inam-ur-Rahim
Company Secretary

Encl: Financial Results (Annexure-1)

Financial Results for the First Quarter Ended September 30, 2012

	<u>July to September 2012</u>	<u>July to September 2011</u>
	(Rupees in thousands)	
Sales - Net	694,171	647,982
Cost of sales	(601,602)	(553,888)
Gross profit	<u>92,569</u>	<u>94,094</u>
Distribution costs	(18,630)	(15,612)
Administrative expenses	(14,110)	(10,258)
Operating profit	<u>59,829</u>	<u>68,224</u>
Other expenses	(2,136)	(2,204)
Other income	866	3,214
Finance costs	(28,478)	(35,484)
Foreign exchange loss	(1,255)	(2,889)
Profit before taxation	<u>28,826</u>	<u>30,861</u>
Taxation	(3,471)	(6,480)
Profit after taxation	<u><u>25,355</u></u>	<u><u>24,381</u></u>
Earnings per share - Basic and diluted	<u>0.11</u>	<u>0.11</u>

M. Inam-ur-Rahim
Company Secretary