

October 29, 2014

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**FINANCIAL RESULTS FOR THE 3<sup>rd</sup> QUARTER AND NINE MONTHS ENDED  
SEPTEMBER 30, 2014 - CONSOLIDATED AND STAND ALONE**

Dear Sir,

The unaudited **Consolidated** financial results of the Company for the Third Quarter and Nine Months ended September 30, 2014 are as under:

(Amounts in thousands except for earnings per share)

	Jul-Sep 2014	Jul-Sep 2013 (Restated)	Jan-Sep 2014	Jan-Sep 2013 (Restated)
Net sales	44,856,457	40,889,827	122,397,200	107,763,991
Cost of sales	(35,265,784)	(30,154,170)	(96,036,886)	(78,960,796)
Gross profit	9,590,673	10,735,657	26,360,314	28,803,195
Administrative, selling and distribution expenses	(3,701,430)	(3,280,659)	(10,630,702)	(9,703,254)
	5,889,243	7,454,998	15,729,612	19,099,941
Other income	985,279	538,491	2,600,086	1,547,625
Other operating charges (including WPP and WW funds)	(1,151,502)	(740,425)	(2,311,836)	(1,861,336)
Finance cost	(3,144,259)	(3,871,135)	(8,449,402)	(10,716,477)
Share of income from joint venture	161,817	157,675	523,337	445,338
Profit before taxation	2,740,578	3,539,604	8,091,797	8,515,091
Provision for taxation - current & deferred	(740,868)	(1,144,039)	(2,928,762)	(2,293,019)
Profit after taxation	1,999,710	2,395,565	5,163,035	6,222,072
Profit attributable to Non-Controlling Interest	241,718	105,510	721,538	491,418
Profit attributable to equity holders of Holding Company	1,757,992	2,290,055	4,441,497	5,730,654
Profit attributable to discontinued operations	(558,805)	-	(558,805)	-
Profit attributable to continuing operations	2,558,515	2,395,565	5,721,840	6,222,072
Earnings per share – basic				
-- discontinued operations	(0.94)	-	(0.95)	-
-- continuing operations	4.34	4.48	9.58	11.21
Earnings per share – diluted				
-- discontinued operations	(0.94)	-	(0.95)	-
-- continuing operations	4.21	4.48	9.47	11.21

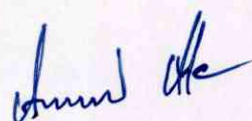
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The unaudited **Standalone** financial results of the Company for the Third Quarter and Nine Months ended September 30, 2014 are as follows:

(Amounts in thousands except for earnings per share)

	Jul-Sep 2014	Jul-Sep 2013 (Restated)	Jan-Sep 2014	Jan-Sep 2013 (Restated)
Dividend and royalty income	411,014	1,712,122	1,441,293	2,840,097
Administrative expenses	(99,162)	(72,563)	(278,657)	(215,998)
Other income	218,719	240,939	1,304,631	1,448,802
Other operating charges (including WW fund)	(7,768)	(26,499)	(33,867)	(60,173)
Finance cost	(150,726)	(555,561)	(806,654)	(1,064,247)
Profit before taxation	372,077	1,298,438	1,626,746	2,948,481
Provision for taxation - current & deferred	(102,540)	25,927	(227,660)	(55,402)
Profit after taxation	269,537	1,324,365	1,399,086	2,893,079
Earnings per share - basic & diluted	0.52	2.59	2.72	5.66
Add: Un-appropriated profit brought forward			9,137,268	6,387,956
Less: Dividend in specie for the year ended December 31, 2013 declared during the period in the ratio of 1 share of Engro Fertilizers Limited for every 10 shares of the Company held (2013: nil)			(511,735)	-
Less: Interim cash dividend for the year ending December 31, 2014 @ Rs. 2.00 per share			(1,033,940)	-
Profit available for appropriation			8,990,678	9,281,035

Very truly yours



**ANDALIB ALAVI**  
Vice President – Legal  
& Company Secretary

