

20-Oct-07

The General Manager  
Karachi Stock Exchange (G) Ltd  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2007**

Dear Sir

We have to inform you that the Board of Directors in their Meeting held on Friday, October 26, 2007 at 4:00 p.m. at the registered office of the Company has approved the following:

**CASH DIVIDEND ON PREFERENCE SHARES**

An interim cash dividend to the Preference Shareholders for the second year ending September 25, 2007 @ Rs.0.895 per Preference Share i.e 8.95 %.

The financial results for the third quarter ended September 30, 2007 are as follows:

	Nine Month ended		Quarter ended	
	September 30, 2007 Rupees	September 30, 2006 Rupees	September 30, 2007 Rupees	September 30, 2006 Rupees
<b>SALES</b>	4,849,325,655	3,395,858,402	1,712,850,270	1,239,218,597
<b>COST OF GOODS SOLD</b>	3,502,228,698	2,640,965,688	1,151,702,797	1,038,034,834
<b>GROSS PROFIT</b>	1,347,096,957	754,892,714	561,147,473	201,183,763
<b>ADMINISTRATIVE AND SELLING EXPENSES</b>	271,115,749	153,781,060	108,732,371	56,723,361
<b>OPERATING PROFIT</b>	1,075,981,205	601,111,654	452,425,102	144,458,402
<b>OTHER INCOME</b>	86,784,409	698,199,492	(15,694,008)	593,718,505
	1,160,765,617	1,299,311,146	436,731,097	738,176,907
<b>OTHER CHARGES</b>				
Finance Cost	777,110,264	333,678,025	260,271,203	115,817,009
Workers' (Profit) Participation Fund	14,943,547	8,967,000	9,607,695	-
Workers' Welfare Fund	7,354,236	-	3,337,044	-
Other Operating Expenses	1,000,000	517,007	-	517,007
	800,408,047	343,162,032	273,215,942	116,334,016
<b>PROFIT BEFORE TAXATION</b>	360,357,570	956,149,114	163,515,155	621,842,991
<b>PROVISION FOR TAXATION</b>	37,754,995	40,318,000	13,271,397	16,718,000
<b>PROFIT AFTER TAXATION</b>	322,602,575	915,831,114	150,243,758	605,124,991
<b>EARNINGS PER SHARE - BASIC</b>	0.89	8.03	0.43	3.28
<b>DILUTED</b>	-	4.59	-	3.06

**BOOK CLOSURE NOTICE FOR THE ENTITLEMENT OF 8.95% PREFERRED DIVIDEND ON PREFERENCE SHARES FOR THE THIRD YEAR ENDING SEPTEMBER 25, 2007.**

The Share Transfer Books of Preference Shares (Non-Voting) of the Company shall remain closed for the entitlement of 8.95% Preferred Dividend from November 21, 2007 to November 28, 2007 (both days inclusive). Physical transfers/CDS Transactions received in order at Alwan-i-Science Off Shahrah-i-Roomi, Lahore on -- November 20, 2007 will be considered in time for entitlement of preferred dividend.

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

Yours faithfully,

for AZGARD NINE LIMITED

Muhammad Ijaz Haider  
COMPANY SECRETARY