

Arpak International Investments Ltd.

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Ref: ARPAK/KSE/

February 26, 2008

The Managing Director
Karachi Stock Exchange (G) Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi

Ref: FINANCIAL RESULTS FOR THE HALF-YEAR ENDED DECEMBER 31, 2007

Dear Sir,

We have to inform you that the Board of Directors in their Meeting held on Tuesday, February 26, 2008 at 10.00 am, have approved the following financial results for the half year ended December 31, 2007.

The Financial results of the Company are as follows:-

	For the 2nd Quarter		Cumulative	
	Oct.-Dec. 2007	Oct.-Dec. 2006	July.-Dec. 2007	July.-Dec. 2006
	----- Rupees -----			
INCOME				
Interest / profit on deposit accounts	16,370	178,382	2,356,080	2,622,859
Profit on Term finance Certificates	438,064	439,988	438,064	439,988
Profit on short term investments	1,289,748	0	1,289,748	0
Gain on remeasurement of short term investments at fair value	108,125	0	108,125	0
Rent	0	420,000	90,325	420,000
	<u>1,852,307</u>	<u>1,038,370</u>	<u>4,282,342</u>	<u>3,482,847</u>
OPERATING AND GENERAL EXPENSES	759,715	505,570	1,465,812	963,172
OPERATING PROFIT	<u>1,092,592</u>	<u>532,800</u>	<u>2,816,530</u>	<u>2,519,675</u>
BANK CHARGES	729	590	1,941	1,533
PROFIT BEFORE TAXATION	<u>1,091,863</u>	<u>532,210</u>	<u>2,814,589</u>	<u>2,518,142</u>
TAXATION				
Current	94,722	136,729	456,000	831,729
Prior year's	0	(55,868)	0	(55,868)
Deferred	0	14,869	12,119	14,869
	<u>94,722</u>	<u>95,730</u>	<u>468,119</u>	<u>790,730</u>
PROFIT AFTER TAXATION	<u>997,141</u>	<u>436,480</u>	<u>2,346,470</u>	<u>1,727,412</u>
	----- Rupees -----			
Earnings per share	<u>0.25</u>	<u>0.11</u>	<u>0.59</u>	<u>0.43</u>

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

Yours truly,

(Mujahid Bashir)
Company Secretary



KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT