

AEL/SHR-KSEL/156/2008

April 23, 2008

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

SUB: FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED MARCH 31, 2008

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 23, 2008 at Corporate Office, Federation House, 2nd Floor, Sharae Firdousi, Clifton, Karachi recommended no dividend for the 3rd quarter ended March 31, 2008.

The financial results of the Company are as follows:

	Nine Months Ended		Quarter Ended	
	Mar. 31, 2008 (Rs.000's)	Mar. 31, 2007 (Rs.000's)	Mar. 31, 2008 (Rs.000's)	Mar. 31, 2007 (Rs.000's)
Sales - net	877,584	664,734	329,225	218,471
Cost of goods sold	(775,700)	(613,791)	(288,890)	(207,245)
Gross profit	101,884	50,943	40,335	11,226
Other operating (loss)/income	(58)	6,914	-	-
	101,826	57,857	40,335	11,226
Selling and distribution expenses	(11,881)	(10,032)	(4,193)	(3,390)
Administrative expenses	(26,876)	(21,616)	(10,069)	(7,248)
Other operating charges	(2,445)	(964)	(1,149)	(375)
	(41,202)	(32,612)	(15,411)	(11,013)
Operating profit	60,624	25,245	24,924	213
Finance cost	(39,837)	(39,040)	(13,318)	(12,672)
Profit/(Loss) before taxation	20,787	(13,795)	11,606	(12,459)
Taxation - current	(4,422)	(3,412)	(1,680)	(1,182)
- Deferred	(791)	6,492	(839)	1,444
	(5,213)	3,080	(2,519)	262
Profit after taxation	15,574	(10,715)	9,087	(12,197)
Earnings per share - Basic and diluted	Rs. 1.26	(Re. 0.87)	Re. 0.74	(Re. 0.99)

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(Formerly Allwin Engineering Industries Limited)

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