

AHL/ACCTS/ 2260 /2007
August 29, 2007

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

FORM 3

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2007**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Wednesday, August 29, 2007 at 03:30 p.m. at 2nd Floor Federation House, Shahra-e-Firdousi Clifton, Karachi, has recommended the following:

(i) **CASH DIVIDEND**

A final cash dividend for the year ended June 30, 2007 at Rs. 6.0 per share i.e. 60%.

(ii) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of 3 shares for every 20 shares held i.e. 15%.

The financial results of the Company are as follows:

	Year Ended June 30,	
	2007	2006
	Rupees in thousands	
SALES - NET	16,608,413	17,420,263
COST OF SALES	<u>(15,044,640)</u>	<u>(15,790,546)</u>
GROSS PROFIT	1,563,773	1,629,717
DISTRIBUTION COST	(371,569)	(343,087)
ADMINISTRATIVE EXPENSES	(209,261)	(185,232)
OTHER OPERATING INCOME	150,681	173,035
OTHER OPERATING EXPENSES	<u>(60,772)</u>	<u>(75,762)</u>
	1,072,852	1,198,671
FINANCIAL & OTHER CHARGES	<u>(269,337)</u>	<u>(151,611)</u>
PROFIT BEFORE TAX	803,515	1,047,060
TAXATION	<u>(249,924)</u>	<u>(370,228)</u>
PROFIT AFTER TAX	<u>553,591</u>	<u>676,832</u>
BASIC EARNINGS PER SHARE - Rs.	<u>13.46</u>	<u>16.46</u>