

KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT

Date: 2/5/06

Registered No: 9-47 Initial: 4 Class: 02 29-Apr-06 2415763

The Secretary,
 Karachi Stock Exchange (Guarantee) Ltd.,
 I.I. Chundrigar Road,
 Karachi.

Re: Financial Results for the year ended March 31, 2006

Dear Sir,

This is to inform you that the Board of Directors of the company in their meeting held on Saturday, April 29, 2006 at 11:00 a.m. has approved the audited accounts for the year ended March 31, 2006 and has recommended the following:

Bonus Shares

It has been recommended by the Board of Directors to issue Bonus shares in the proportion of 70 ordinary shares for every 100 ordinary shares held by shareholders i.e. 70%.

The financial results for the year are as follows:

	Rupees in 000s	
	For the year ended	
	March 31, 2006	March 31, 2005
Sales	25,638,698	16,587,217
Cost of sales	24,471,181	16,304,182
Gross Profit	1,167,514	283,035
Distribution and marketing expenses	149,877	97,771
Administration expenses	134,518	101,724
	284,395	199,495
Other operating income	883,119	83,540
	577,865	197,190
Other operating expenses	1,260,984	280,730
	80,924	16,145
Profit from operations	1,180,060	264,585
Finance cost	46,356	5,956
Profit before taxation	1,133,704	258,629
Taxation	428,410	96,450
Profit for the year	705,294	162,179
Earnings per share - basic and diluted	(Rupees) 16.79	3.86