

November 22, 2006
 021-2415763, 2437560

The General Manager,
 Karachi Stock Exchange (Guarantee) Ltd.,
 Karachi

Re: **Financial Results for the Half year ended September 30, 2006**

Dear Sir,

This is to inform you that the Board of Directors of our company in their meeting held at 11:00 am on Wednesday, November 22, 2006 has approved the accounts for the period ended Sept. 30, 2006 alongwith limited review report by Auditors.

The financial results of the company are as follows:

	July ~ September		April ~ September	
	2006	2005	2006	2005
Sales	4,235,234	6,968,200	8,696,575	13,704,531
Cost of sales	4,217,598	6,822,677	8,394,022	13,276,238
Gross profit	17,636	145,523	302,553	428,293
Distribution & marketing exp.	65,995	41,967	110,701	69,828
Administrative expenses	36,314	37,183	69,693	65,771
	102,309	79,150	180,394	135,599
	(84,673)	66,373	122,159	292,694
Other operating income	42,630	99,220	84,862	203,002
	(42,043)	165,593	207,021	495,696
Other operating expenses	(6,911)	9,903	6,470	32,197
(Loss)/Profit from operations	(35,132)	155,690	200,551	463,499
Finance cost	73,647	8,320	127,622	11,993
(Loss)/Profit before taxation	(108,779)	147,370	72,929	451,506
Taxation	(34,909)	62,936	25,980	171,448
(Loss)/Profit after taxation	(73,870)	84,434	46,949	280,058
Earnings per share - basic & diluted	(1.03)	1.18	0.66	3.92

Rs. in 000