

January 27, 2007  
021-2437560, 2460923

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

Re: Financial Results for the 3rd Quarter ended December 31, 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 Saturday, January 27, 2007 has approved the accounts for the period ended December 31, 2006.

The financial results of the company are as follows:

Rupees in 000

	October ~ December		April ~ December	
	2006	2005	2006	2005
Sales	3,308,398	4,880,491	12,004,973	18,585,022
Cost of sales	3,461,425	4,698,091	11,855,447	17,974,329
Gross profit	(153,027)	182,400	149,526	610,693
Distribution and marketing exp.	45,269	39,611	155,970	105,382
Administrative expenses	43,549	29,922	113,242	99,750
	88,818	69,533	269,212	205,132
Other operating income	(241,845)	112,867	(119,686)	405,561
	16,096	67,616	100,957	270,618
	(225,749)	180,483	(18,729)	676,179
Other operating expenses	(4,293)	8,535	2,176	43,115
Profit / (Loss) from operations	(221,456)	171,948	(20,905)	633,064
Finance cost	70,948	10,918	198,570	20,528
Profit / (Loss) before taxation	(292,404)	161,030	(219,475)	612,536
Taxation	(119,013)	64,976	(93,033)	236,424
Profit / (Loss) after taxation	(173,391)	96,054	(126,442)	376,112
Earnings per share - basic & diluted-Rs.	(2.43)	1.35	(1.77)	5.27