



Waqar A Malik
Chief Executive

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
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25 April 2007

Dear Sir

**BOARD MEETING
RESULTS FOR THE QUARTER ENDED 31 MARCH 2007**

Further to our letter dated 11 April 2007, we are pleased to inform you that our Board of Directors at their meeting held on 25 April 2007 have approved the Unaudited Accounts of the Company for the Quarter ended 31 March 2007, showing the following results:

	Q1 2007 (Rupees '000)	Q1 2006 (Rupees '000)
Net sales and Commission Income	5,067,884	4,416,720
Cost of Sales	4,122,828	3,523,802
Gross Profit	945,056	892,918
Selling and Distribution expenses	241,747	202,833
Administration & general expenses	157,959	161,568
Operating Result	545,350	528,517
Financial charges	40,686	85,661
Worker's profit participation fund	26,018	23,592
Workers' welfare fund	9,791	-
Other operating charges	7,035	3,057
Other operating income	83,530	112,310
	25,619	17,840
Profit before taxation	487,439	434,047
Taxation	166,798	164,587
Profit after taxation	320,641	269,460