



Waqar A Malik
Chief Executive

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
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Dear Sir

29 April 2008

**BOARD MEETING
RESULTS FOR THE QUARTER ENDED 31 MARCH 2008**

We wish to inform you that our Board of Directors at their meeting held on 29 April 2008, have approved the unaudited accounts of the Company for quarter ended 31 March 2008, showing the following results:

DIVIDEND / BONUS / RIGHTS ISSUE

Nil.

FINANCIAL RESULTS

	Q1 2008 (Rupees '000)	Q1 2007 (Rupees '000)
Net sales and Commission Income	6,585,434	5,067,884
Cost of Sales	5,336,773	4,123,263
Gross Profit	1,248,661	944,621
Selling and Distribution expenses	287,989	230,896
Administration & general expenses	220,600	173,289
Operating Result	740,072	540,436
Financial charges	100,333	40,686
Workers' profit participation fund	34,046	26,018
Workers' welfare fund	13,132	9,791
Other operating charges	9,690	7,035
Other operating income	157,201	83,530
	60,585	30,533
Profit before taxation	643,456	487,439
Taxation	227,297	166,798
Profit after taxation	416,159	320,641