

The General Manager,  
Karachi Stock Exchange (Guarantee) Ltd.,  
Stock Exchange Building,  
Stock Exchange Road,  
KARACHI.  
FAX # 021-2410825-2437560-2415763-2460923

IEL /ACTS/1788

Dated: 19.09.2007

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2007

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today at 11.00 A.M recommended the following:

ANNOUNCEMENT/ENTITLEMENT:-

NIL

The financial results of the company for the year ended June 30, 2007 are as follows:

	2007 Rupees	2006 Rupees
Sales	7,160,038	9,652,157
Cost of goods sold	13,241,297	23,893,860
Gross (Loss)/profit	(6,081,259)	(14,241,703)
Other operating income	--	74,457
	(6,081,259)	(14,167,246)
Operating expenses	2,652,242	2,552,478
Finance cost	80,289	2,866,213
	2,732,531	5,718,691
(Loss)/profit for the year before taxation	(8,813,790)	(19,885,937)
Provision for taxation		3,227
(Loss)/profit for the year	(8,813,790)	(19,889,164)
Earnings per share - basic	(1.10)	(2.49)

The Annual General Meeting of the Company will be held at 08.00 P.M on October 30, 2007 at 404-405, 4<sup>th</sup> Floor, Business Center, Dunally Road, Karachi

The Share Transfer Books of the Company will remain closed from October 23, 2007 to October 30, 2007 (both days inclusive). Transfers received at the 404-405, 4<sup>th</sup> Floor, Business Center, Dunally Road, Karachi at the close of business hours on October 22, 2007 will be treated in time.

We shall send you 500 copies of printed accounts for distribution amongst the members of the Exchange.

Yours truly,

  
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Company Secretary