



The Managing Director
Karachi Stock Exchange (Guarantee) Limited
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Your ref. Our ref. Direct Line Tel ext Date
23 October 2008

Dear Sir,

**BOARD MEETING
FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2008**

The Board of Directors in its meeting held on 23 October 2008 at 2:30 pm at ICI House, 5 West Wharf, Karachi has approved the un-audited condensed interim financial statements of the Company for the quarter and nine months ended 30 September 2008, showing the following results:

	Amount in Rs '000			
	Quarter Ended 30 September		Nine Months Ended 30 September	
	2008	2007	2008	2007
Net sales	6,492,725	7,432,519	26,437,269	20,908,829
Cost of sales	(6,697,852)	(6,884,199)	(24,572,356)	(19,960,435)
Gross profit / (loss)	(205,127)	548,320	1,864,913	948,394
Distribution and selling expenses	(12,574)	(15,757)	(42,472)	(469)
Administration expenses	(50,963)	(37,207)	(153,041)	(116,705)
Other operating income	97,000	62,464	122,111	177,506
Other operating expenses	(820,662)	(28,816)	(1,408,159)	(30,258)
	(787,199)	(19,316)	(1,481,561)	30,074
	(992,326)	529,004	383,352	978,468
Financial charges	(275,829)	(222,566)	(820,720)	(850,305)
Profit / (loss) before taxation	(1,268,155)	306,438	(437,368)	128,163