

The General Manager
Karachi Stock Exchange,
(Guarantee) Limited,
Karachi.

Form-3
27/02/2008

Subject: UN-AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31.12.2007

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting hold on 27th Day of February, 2008 at 06:00 P.M. at Head Office 2-Industrial Estate, Multan recommended the following:

(i) CASH DIVIDEND

A Final Cash Dividend for the period ended 31-12-2007 at Rs. Nil per share i.e. Nil %. This is in addition to interim Dividend already paid at Rs. Nil per share i.e. Nil %.

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of Nil Share(s) for every Nil Share(s) held i.e. Nil %. This is in addition to the interim Bonus Shares already issued @ Nil %.

AND/OR

(iii) RIGHT SHARES

The Board has recommended to issue Nil % Right Shares at par/at a discount/premium of Rs. Nil per share in proportion of Nil share(s) for every Nil share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

Nil

AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The financial results of the Company are as follows:

	Oct. 1st, 2007 to Dec. 31st, 2007	Oct. 1st, 2006 to Dec. 31st, 2006	Jul. 1st, 2007 to Dec. 31st, 2007	Jul. 1st, 2006 to Dec. 31st, 2006
Cost of Goods Sold	(387,488,881)	(334,666,421)	(279,839,615)	(884,787,394)
Gross Profit	(2,420,766)	17,476,347	22,596,607	39,120,702
Other Operating Income	815,104	248,024	873,673	490,733
Distribution Cost	(2,438,719)	(2,377,280)	(4,608,017)	(5,766,105)
Administrative Expense	(5,591,628)	(7,361,293)	(10,821,343)	(12,800,590)
Other Operating Expense	20,840	(32,500)	(74,895)	(71,310)
Finance Cost	(10,128,744)	(18,841,390)	(24,438,118)	(30,812,816)
	(17,321,147)	(28,668,422)	(39,069,700)	(48,560,080)
(Loss)/Profit Before Taxation	(19,741,912)	(9,240,082)	(16,473,093)	(9,330,336)
Provision For Taxation	(1,948,237)	(3,452,000)	(4,061,960)	(4,952,000)
(Loss)/Profit After Taxation	(21,690,149)	(12,692,082)	(20,535,053)	(14,282,336)
Earning Per Share-Basic	(6.29)	(0.78)	(1.22)	(0.88)

Auditors' Qualification to the report in Auditors Report to the Members:

The Company Capitalized the Exchange Risk Coverage Fee starting from the Accounting Year 1995 upto Accounting Year 1998 Contrary to IAS 23 (Borrowing Costs).

There is no change in the status of contingent liabilities as reported in the annual financial statements as at June 30th, 2007.

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