

September 24, 2007

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

Dear Sir,

Subject: Financial Results for the year ended June 30, 2007

We wish to inform you that the Board of Directors of our Company in their Meeting held at 11.30 a.m. on September 22, 2007 at the Company's Head Office, approved the following financial results of the Company:

Cash Dividend

A cash dividend for the year ended June 30, 2007 at Rs. 3.5 per share i.e. 35%.

Financial Results

The financial results of the Company are as follows:

	2007 Rupees	2006 Rupees
Revenues		
Finance lease and instalment loans	2,225,664,192	1,656,154,083
Operating leases	500,544,636	446,630,380
Other operating income – net	<u>206,367,065</u>	<u>209,213,907</u>
	2,933,075,893	2,310,998,370
EXPENSES		
Finance costs	1,806,192,979	1,284,972,913
Selling, general and administrative expenses	412,423,036	351,303,432
Direct cost of leases	340,109,693	311,662,738
	<u>2,558,725,708</u>	<u>1,947,939,083</u>
	374,350,185	363,059,287
Allowances for potential lease and other loan losses – net	<u>58,187,928</u>	<u>51,857,488</u>
	316,162,257	311,201,799
Share of profit of associates	79,416,808	143,590,037
	<u>395,579,065</u>	<u>454,791,836</u>
PROFIT BEFORE TAXATION	395,579,065	454,791,836
Provision for taxation – Current	48,500,000	48,000,000
Deferred	13,000,000	10,500,000
	<u>61,500,000</u>	<u>58,500,000</u>
PROFIT AFTER TAXATION	334,079,065	396,291,836
Earnings per share – Basic and diluted	4.81	5.70