



30 April 2008

PACE/C&T/04/2008/

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31 MARCH 2008

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, 30 April 2008 at 12:30 p.m have recommended the followings:

CASH DIVIDEND : Nil
BONUS SHARES : Nil
RIGHT ISSUE : Nil

FINANCIAL RESULTS:

The financial results of the Company are as under:

Profit and Loss Account for the quarter and period ended 31 March 2008

	January to March		July to March	
	2008	2007	2008	2007
	(Rupees in thousand)		(Rupees in thousand)	
Sales	107,288	23,756	201,193	99,073
Cost of sales	(47,920)	(17,356)	(112,124)	(68,205)
Stores operating expenses	(12,089)	(1,572)	(32,847)	(11,947)
Gross profit	47,279	4,828	56,222	18,921
Administration and selling expenses	(28,127)	(12,113)	(77,295)	(33,513)
Changes in fair value of investment property	182,024	44,327	355,214	165,463
Other operating income	82,560	42,382	148,193	110,521
Profit from operations	283,736	79,424	482,334	261,392
Finance costs	(84,737)	(22,267)	(144,222)	(68,198)
Other charges	(53,605)	(40,554)	(66,627)	(55,108)
Profit before taxation	145,394	16,603	271,485	138,086
Taxation	3,723	8,753	21,252	8,544
Profit for the period	149,117	25,356	292,737	146,630
Earnings per share—basic Rupees	0.68	0.13	1.33	0.88

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