

**FAX**24<sup>th</sup> April, 2008

The General Manager  
Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Building  
Stock Exchange Road  
KARACHI.

Dear Sir

**Financial Results for the First Quarter ended 31<sup>st</sup> March, 2008**

We have to inform you that the Board of Directors of our Company in their meeting held on 24<sup>th</sup> April at 2 p.m. at our Head Office, Evacuee Trust Complex, Islamabad recommended the following:

**Cash Dividend**

An Interim Cash Dividend for the quarter ended 31st March, 2008 at Rs. 1.75 per share i.e. 17.5%.

The financial results of the Company are as follows:-

	2008	2007
	(Rs.000s)	
Gross turnover	11,835,372	10,105,843
Sales tax	<u>1,602,480</u>	<u>1,368,305</u>
Turnover-net of sales tax	10,232,892	8,737,538
Cost of sales	<u>8,319,336</u>	<u>7,090,526</u>
<b>GROSS PROFIT</b>	1,913,556	1,647,012
Marketing and distribution expenses	<u>318,308</u>	<u>321,660</u>
Administration expenses	<u>204,762</u>	<u>150,235</u>
	<u>523,070</u>	<u>471,895</u>
<b>OPERATING PROFIT</b>	1,390,486	1,175,117
Other income	4,311	11,535
Other expenses	<u>103,474</u>	<u>79,015</u>
	1,291,323	1,107,637
Finance cost	<u>15,886</u>	<u>21,113</u>
<b>PROFIT BEFORE TAXATION</b>	1,275,437	1,086,524
Tax charge	<u>446,474</u>	<u>380,171</u>
<b>PROFIT AFTER TAXATION</b>	828,963	706,353
Earnings per share (Rupees)	3.24	2.76