

B-32/4825

October 18, 2007

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

Dear Sir,

FINANCIAL RESULTS FOR THE 1st QUARTER ENDED 30th SEPTEMBER 2007

We have to inform you that the Board of Directors of our company in their Meeting held at 03:00 p.m. on Thursday 18th of October 2007, recommended the following:

(i) CASH DIVIDEND	NIL
(ii) BONUS ISSUE	NIL
(iii) RIGHT SHARES	NIL
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL

The financial results of the company are as follows:

	Period ended		Quarter ended	
	Jan-Sep 2007 Rs.'000	Jan-Sep 2006 Rs.'000	Jul-Sep 2007 Rs.'000	Jul-Sep 2006 Rs.'000
Turnover - net	468,483	321,659	141,514	107,877
Cost of sales	(412,846)	(291,679)	(125,218)	(96,901)
Gross profit	55,637	29,980	16,296	10,976
Operating expenses				
Administration expenses	(14,045)	(10,912)	(4,599)	(3,337)
Other operating expenses	(1,363)	(950)	(348)	(906)
Shipping expenses	(11,225)	(7,583)	(3,464)	(1,914)
	(26,633)	(19,445)	(8,411)	(6,157)
Operating profit	29,004	10,535	7,885	4,819
Other operating income	343	718	95	407
	29,347	11,253	7,980	5,226
Finance cost	(8,090)	(7,760)	(2,702)	(2,452)
Other charges	(895)	(193)	-	(193)
	(8,985)	(7,953)	(2,702)	(2,645)
Profit before tax	20,362	3,300	5,278	2,581
Provision for Taxation - current	(6,576)	(2,777)	(2,010)	(905)
Profit after Taxation	13,786	523	3,268	1,676
Earning per share - basic and diluted	Rs.3.89	Rs.0.15	Rs.0.92	Rs.0.47

Page1/2



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19/10

