



B-32/5018

August 23, 2008

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

Dear Sir,

**FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30<sup>TH</sup> JUNE, 2008**

We have to inform you that the Board of Directors of our Company in their Meeting held on Saturday 23<sup>rd</sup> of August 2008 at 11:00 a.m. at the Sind Club, Abdullah Haroon Road, Karachi, recommend the following:

- (i) CASH DIVIDEND NIL  
(ii) BONUS SHARES NIL  
(iii) RIGHT SHARES NIL

The financial results of the Company are as follows:

	Half year Ended		Quarter Ended	
	JUNE 2008 Rs.'000	JUNE 2007 Rs.'000	JUNE 2008 Rs.'000	JUNE 2007 Rs.'000
Turnover - net	368,328	326,969	219,765	162,868
Cost of Sales	(315,695)	(287,628)	(186,481)	(143,887)
<b>Gross profit</b>	<b>52,633</b>	<b>39,341</b>	<b>33,284</b>	<b>18,981</b>
Administrative Expenses	(14,410)	(9,446)	(8,940)	(5,182)
Shipping Expenses	(13,590)	(7,761)	(9,554)	(3,410)
Other Operating Expenses	(1,192)	(1,015)	(746)	(487)
Other Operating Income	1,810	248	1,505	99
<b>Operating profit</b>	<b>25,251</b>	<b>21,367</b>	<b>15,549</b>	<b>10,001</b>
Finance Cost	(7,269)	(6,283)	(4,414)	(3,074)
<b>Profit before taxation</b>	<b>17,982</b>	<b>15,084</b>	<b>11,135</b>	<b>6,927</b>
Provision for taxation - current	(5,100)	(4,566)	(2,778)	(2,273)
<b>Profit after Taxation</b>	<b>12,882</b>	<b>10,518</b>	<b>8,357</b>	<b>4,654</b>
<b>Earning per share - Basic &amp; diluted</b>	<b>Rs.3.64</b>	<b>Rs.2.97</b>	<b>Rs.2.36</b>	<b>Rs.1.31</b>

Page ....1/2

