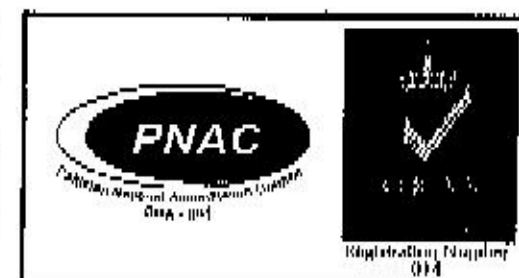




PAKISTAN SLAG CEMENT INDUSTRIES LTD.



The General Manager,
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

February 28, 2007

SUBJECT: Financial Results for the Half Year ended December 31, 2007

Dear Sir,

We have to inform you that the Board of Directors of the Company in its meeting held on 28-02-2008 has recommended the following:-

(1) <u>Cash Dividend</u>	Nil
(2) <u>Bonus Issue</u>	Nil
(3) <u>Right Issue</u>	Nil
(4) <u>Interim Dividend</u>	Nil

The financial results of the company are as follows:-

	<u>HALF YEAR ENDED</u>		<u>QUARTER ENDED</u>	
	<u>UN-AUDITED</u> December 31, 2007 Rupees	<u>UN-AUDITED</u> December 31, 2006 Rupees	<u>UN-AUDITED</u> December 31, 2007 Rupees	<u>UN-AUDITED</u> December 31, 2006 Rupees
Sales - Net	1,720,377	9,921,674	900,435	5,226,094
Cost of Sales	(15,078,782)	(26,050,784)	(9,207,297)	(13,694,868)
Gross (Loss)	(13,358,405)	(16,129,110)	(8,306,862)	(8,468,774)
Administrative expenses	(166,317)	(818,578)	(83,157)	(556,712)
Distribution cost	(489,795)	(253,325)	(393,075)	(105,745)
Operating (Loss)	(14,014,517)	(17,201,013)	(8,783,094)	(9,131,231)
Finance Cost	(1,696,836)	(1,510,412)	(946,231)	(752,187)
	(15,711,353)	(18,711,425)	(9,729,325)	(9,883,418)
Other operating income	424,604	248	424,604	56
(Loss) before taxation	(15,286,749)	(18,711,177)	(9,304,721)	(9,883,362)
Taxation - Current	(8,602)	(49,608)	(8,602)	(49,608)
- Deferred	2,190,601	2,807,781	2,190,601	2,807,781
	2,181,999	2,758,173	2,181,999	2,758,173

Continued