

October 23, 2007

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

Dear Sir,

**SUBJECT: FINANCIAL RESULT FOR THE QUARTER ENDED ON
SEPTEMBER 30, 2007**

We have to inform you that the Board of Directors meeting was held on October 23, 2007 at 10:30 A.M. at registered office 24, Ali Bhai Centre, 2nd Floor, 233-A, P.E.C.H.S., Block-2, Karachi and approved the enclosed unaudited Quarterly Accounts for the Quarter ended on September 30, 2007. No interim dividend has been declared. The unaudited Profit & Loss account for the Quarter ended on September 30, 2007 is as follows:

	<i>Quarter ended September 30, 2007 Rupees</i>	<i>Quarter ended September 30, 2006 Rupees</i>
Sales	234,970,469	237,387,205
Cost of goods sold	<u>(202,897,891)</u>	<u>(204,496,388)</u>
Gross profit	32,070,578	32,890,817
Other operating income	<u>140,272</u>	<u>153,555</u>
	32,210,850	33,044,372
Distribution cost	(3,826,980)	(2,684,658)
Administrative expenses	(1,658,646)	(1,869,279)
Other operating expenses	(781,383)	(903,450)
Finance cost	<u>(11,123,749)</u>	<u>(10,344,205)</u>
Profit before taxation	14,820,092	17,242,780
Provision for taxation	<u>(3,081,154)</u>	<u>(1,641,900)</u>
Profit for the period	<u>11,738,938</u>	<u>15,600,880</u>
Earning per share (Basic & diluted)	<u>0.73</u>	<u>0.98</u>

