

September 01, 2008

The General Manager
 Karachi Stock Exchange (Guarantee) Limited
 Stock Exchange Building
 Stock Exchange Road
KARACHI.
 Fax # 2415763, 2437560

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 10:30 a.m. on Monday, September 01, 2008, recommended the following:

CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2008 @ Rs.1/- per share i.e.10%

The financial results of the Company are as follows:

	Year Ended (30-06-2008) (RUPEES)	Year Ended (30-06-2007) (RUPEES)
Sales		
Cost of Goods Sold	443,521,032	372,604,442
Gross Profit	(301,785,595)	(228,023,712)
	<u>141,735,437</u>	<u>144,580,730</u>
Operating Expenses		
Administrative and Selling	(124,689,413)	(124,189,498)
Operating Profit	<u>17,046,024</u>	<u>20,391,232</u>
Financial Charges	(7,185,970)	(6,624,248)
Net Operating Profit	<u>9,860,054</u>	<u>13,766,984</u>
Non-Operating Income	271,326	306,680
Profit for the Year	<u>10,131,380</u>	<u>14,073,664</u>
Other Charges		
Workers' profit participation fund	(508,569)	(703,683)
Workers' welfare fund	(195,000)	(140,000)
	<u>(701,569)</u>	<u>(843,683)</u>
Net Profit for the Year before Taxation	<u>9,429,811</u>	<u>13,229,981</u>
Taxation	(3,658,133)	(4,000,000)
Net Profit for the year after Taxation	<u>5,771,678</u>	<u>9,229,981</u>
Un-appropriated Profit brought forward	33,606,754	28,876,773
Profit Available for Appropriation	<u>39,378,432</u>	<u>38,106,754</u>
Appropriation:		
Dividend (2007: 15% @1.50/ per share)	4,500,000	4,500,000
Un-appropriated Profit carried forward	34,878,432	33,606,754
Basic Earnings Per Share	<u>1.92</u>	<u>3.08</u>

The Annual General meeting of the Company will be held at 3:00 p.m. on Tuesday, October 07, 2008 at factory, situated at Plot # 368/4&5, Landhi Industrial Area, Baldia Road, Karachi.

