

H.O/2008/0360  
February 27, 2008

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

Dear Sir,

**Sub: Financial Results for the Half Year Ended December 31, 2007**

We wish to inform you that the Board of Directors in their meeting held on Wednesday, February 27, 2008, at 3rd Floor, Standard Chartered Bank Main Building, I.I. Chundrigar Road, Karachi, has approved the accounts for the Half Year Ended December 31, 2007

i) Cash Dividend	NIL
ii) Bonus Shares	NIL
iii) Right Shares	NIL

The financial results of the company are as follows:

**FINANCIAL RESULTS**

	From July 1, 2007 to December 31, 2007 Rupees	From October 1, 2007 to December 31, 2007 Rupees	From July 1, 2006 to December 31, 2006 Rupees	From October 1, 2006 to December 31, 2006 Rupees
<b>REVENUES</b>				
Income from lease operations				
Finance leases	81,706,405	42,121,343	149,064,602	69,185,565
Operating leases	-	-	2,076,852	1,038,426
	81,706,405	42,121,343	151,141,454	70,223,991
Interest / mark-up / return earned	15,744,625	6,427,193	16,621,975	7,929,821
Gain on sale of investments	-	-	102,090	102,090
Reversal of provision for diminution in value of investments	-	-	142,786	142,786
Other income	39,545	14,172	5,325	-
	<b>97,490,575</b>	<b>48,562,708</b>	<b>168,013,630</b>	<b>78,398,688</b>
<b>EXPENSES</b>				
Finance cost	84,718,778	36,392,600	142,241,437	69,325,912
Administrative and operating expenses	27,693,372	15,018,925	45,936,678	32,522,936
Provision against net investment in finance leases	43,820,390	43,820,390	203,824,290	203,484,512
Provision against other receivables	-	-	12,479,588	12,479,588
	<b>156,232,540</b>	<b>95,231,915</b>	<b>404,481,993</b>	<b>317,812,948</b>
<b>(LOSS) / PROFIT BEFORE TAXATION</b>	<b>(58,741,965)</b>	<b>(46,669,207)</b>	<b>(236,468,363)</b>	<b>(239,414,260)</b>
<b>PROVISION FOR TAXATION</b>	<b>3,617,000</b>	<b>2,367,000</b>	<b>(48,143,209)</b>	<b>(49,893,209)</b>
<b>(LOSS) / PROFIT AFTER TAXATION</b>				
- Carried to next page	<b>(62,358,965)</b>	<b>(49,036,207)</b>	<b>(188,325,154)</b>	<b>(189,521,051)</b>

Standard Chartered Leasing Limited  
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(Formerly Union Leasing Limited)  
Member Standard Chartered Group