



SEPCOL/CA/09/02-

February the 26th 2009

The General Manager
 Karachi Stock Exchange (Guarantee) Limited
 Stock Exchange Building
 Stock Exchange Road
 Karachi
 UAN Fax: 021-111-573-329

Subject: Financial Results for the Half Year Ended December 31, 2008

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on February the 26th 2009 at 10:00 hours at No. 38, First Street, F-6/3 Islamabad, recommended the following:

- | | | |
|---|--|-----|
| 1 | Cash Dividend | NIL |
| 2 | Bonus Shares | NIL |
| 3 | Right Shares | NIL |
| 4 | Any Other Entitlement / Corporate Action | NIL |
| 5 | Any Other Price Sensitive Information | NIL |

Condensed Interim Profit and Loss Account (Un-audited)
 For The Six Months ended December 31, 2008

	<u>Quarter Ended</u>		<u>Half Year Ended</u>	
	<u>December 31, 2008</u> (3 Months) (Rupees '000)	<u>December 31, 2007</u> (3 Months) (Rupees '000)	<u>December 31, 2008</u> (6 Months) (Rupees '000)	<u>December 31, 2007</u> (6 Months) (Rupees '000)
Gross revenue	835,254	1,375,102	1,170,458	2,857,533
Less: Sales tax	(67,648)	(136,817)	(69,532)	(294,568)
Net revenue	767,606	1,238,485	1,100,926	2,562,965
Cost of sales	(547,784)	(1,072,243)	(663,631)	(2,313,422)
Gross profit	219,822	166,242	437,295	249,543
Administration and general expenses	(25,145)	(23,280)	(44,803)	(48,637)
Other operating income	33,411	92,401	60,345	89,544
Profit from Operations	228,088	235,363	452,837	290,450
Finance cost	(191,365)	(145,026)	(353,733)	(284,871)
Profit for the period	36,723	90,337	99,104	5,579
Earnings per share – basic and diluted (Rupees)	0.27	0.66	0.73	0.04

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange.

Yours sincerely

Salman Rahim
 Company Secretary