

SMS/SHRS/12

6th December 2007

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
KARACHI

RE: FINANCIAL RESULTS FOR THE YEAR ENDED 30TH SEPTEMBER, 2007

Dear Sir:

We have to inform you that Board of Directors of our Company in their meeting held at **12.00 noon on Thursday, 6th December 2007** recommended the following:

i) CASH DIVIDEND:

A final Cash Dividend for the year ended 30th September, 2007 @ Re. NIL per share. Interim Dividend has already been paid at Rs. NIL per share i.e. NIL %.

ii) BONUS ISSUE:

It has also been recommended by the Board of Directors to issue Bonus Shares in the proportion of NIL shares for every NIL shares held i.e. NIL %. The Bonus Shares will be entitled/not entitled for the Right Shares.

iii) RIGHT SHARES:

The Board has also recommended to issue NIL % Right Shares at par/at a premium of Rs. NIL per share in proportion of NIL shares for every NIL shares.

The financial results of the Company are as follow:

	2007	2006
	<i>Rupees in '000'</i>	
Sales	1,523,852	1,880,477
Cost of sales	1,235,781	1,615,906
Gross Profit	288,071	264,571
Administration Expenses	66,414	56,365
Distribution cost	21,612	21,155
	88,026	77,520
Operating Profit	200,045	187,051
Finance Cost	218,853	176,425
Other operating (Income)/Loss	(13,603)	(8,493)
Other operating charges	3,768	5,571
	209,018	173,503
Profit/(Loss) before taxatron	(8,973)	13,548
Taxation	1,683	4,993
Profit/(Loss) after taxation	(7,290)	18,541
Earning (loss) per share basic and diluted	(0.35)	0.88

Cont....P/2