

26 February 2008

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



Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2007

Dear Sir:

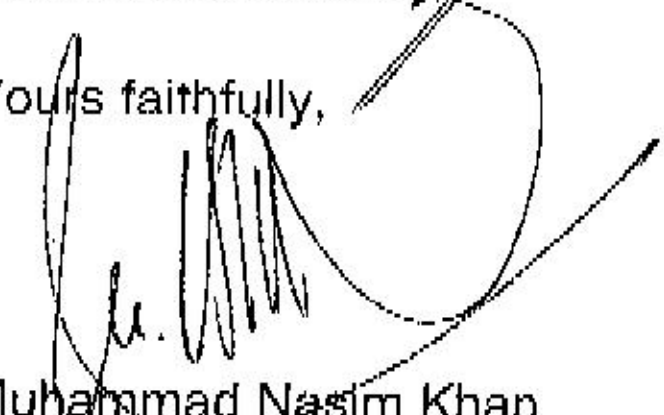
We have to inform you that the Board of Directors of our company in their meeting held at 10.00 a.m. on Tuesday 26 February 2008 have approved the accounts of the company.

The financial results of the company are as follows:

	Half year ended December 31,		Quarter ended December 31,	
	2007	2006	2007	2006
INCOME				
Lease income	70,575,290	66,960,634	34,077,017	34,611,788
Mark-up on deposits/placements	95,663	1,595,522	33,586	1,559,254
Other operating income	13,519,733	12,083,679	7,722,717	4,811,304
	<u>84,190,686</u>	<u>80,639,835</u>	<u>41,833,320</u>	<u>40,982,346</u>
EXPENSES				
Administrative and operating expenses	12,406,846	10,388,377	7,096,600	5,134,424
Financial charges	39,619,156	41,920,868	18,157,137	22,879,306
Amortization of deferred cost	-	3,000,000	-	1,500,000
	<u>52,026,002</u>	<u>55,309,245</u>	<u>25,253,737</u>	<u>29,513,730</u>
PROFIT BEFORE TAXATION	32,164,684	25,330,590	16,579,583	11,468,616
Provision for taxation	1,400,525	1,545,673	746,225	782,201
NET PROFIT FOR THE PERIOD	<u>30,764,159</u>	<u>23,784,917</u>	<u>15,833,358</u>	<u>10,686,415</u>
	Rupces			
Earnings per share - Basic and diluted	<u>Rs.1.03</u>	<u>Re.0.79</u>	<u>Re.0.53</u>	<u>Re.0.36</u>

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

Yours faithfully,


Muhammad Nasim Khan
Chief Executive Officer