

26 April 2008

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



Subject: FINANCIAL RESULTS FOR THE QUARTER/PERIOD ENDED 31 MARCH 2008

Dear Sir:

We have to inform you that the Board of Directors of our company in their meeting held on Saturday 26 April 2008 at 2.00p.m. at Karachi have approved the accounts of the company.

**CASH DIVIDEND**

An interim Cash Dividend for the period ended 31 March 2008 @ Rs. 0.50 per share i.e. 5%. This is in addition to Interim Dividend already paid at Rs. 0.6/- per share i.e. 6% making a total of 11% dividend.

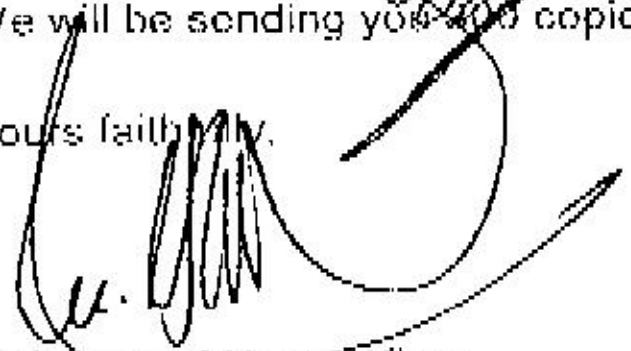
The financial results of the company are as follows:

	Nine months period ended		Quarter ended	
	2008 31 March Rupees	2007 31 March Rupees	2008 31 March Rupees	2007 31 March Rupees
<b>INCOME</b>				
Lease income	100,069,508	102,315,425	29,494,218	35,347,808
Mark-up on deposits/placements	356,708	1,681,845	261,045	86,323
Other operating income	18,492,333	11,771,354	4,972,600	2,687,674
	<u>118,918,549</u>	<u>118,768,624</u>	<u>34,727,863</u>	<u>38,121,805</u>
<b>EXPENSES</b>				
Administrative and operating expenses	18,586,876	14,656,272	6,180,030	4,837,893
Financial charges	57,419,158	63,445,674	17,800,002	20,999,806
Amortization of deferred cost	-	4,500,000	-	1,500,000
	<u>76,006,034</u>	<u>82,601,946</u>	<u>23,980,032</u>	<u>27,337,699</u>
<b>PROFIT BEFORE TAXATION</b>	42,912,515	36,166,678	10,747,831	10,784,106
Provision for taxation	2,117,677	2,320,011	717,152	774,938
<b>PROFIT FOR THE PERIOD</b>	<u>40,794,838</u>	<u>33,846,667</u>	<u>10,030,679</u>	<u>10,009,168</u>
Unappropriated profit brought forward	1,540,576	867,269		
	<u>42,335,414</u>	<u>34,713,936</u>		
Transfer from surplus on revaluation of fixed assets	94,770	-		
	<u>42,430,184</u>	<u>34,713,936</u>		
<b>Appropriations</b>				
Transfer to statutory reserve	8,158,968	6,769,333		
Interim Dividend 6% (2007:Nil)	18,000,000	-		
	<u>26,158,968</u>	<u>6,769,333</u>		
Unappropriated profit carried forward	16,271,216	27,944,603		
<b>Earnings per share</b>	<u>1.36</u>	<u>1.13</u>	<u>0.33</u>	<u>0.33</u>

The share transfer books of the company will be closed from 21 May 2008 to 27 May 2008 (both days inclusive). Transfers received at our registrar M/s Noble Computer Services (Pvt) Ltd. office located at 2nd Floor, Sohni Centre, RS 5 & 6, Main Karimabad, Block 4, Federal B Area, Karachi at the close of business on 20 May 2008 will be treated in time for the purpose of payment of Dividend.

We will be sending you 100 copies of printed accounts for distribution amongst the members of the Exchange.

Yours faithfully,



Muhammad Nasim Khan

Chief Executive Officer  
Sigma House 6-C, Block 6, P.L.C.H.S. Off. Shahrah-e-Faisal, Karachi 75400. (Pakistan) Tel # : 4557233-4, 4544850-1 Fax # : 4544439  
Website : www.sigma-leasing.com Email : sigma@khi.comsats.net.pk