

August 30, 2008

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi



Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2008**

Dear Sir,

This is to inform you that Board of Directors of our Company in their meeting held at 11.00 a.m. on August 30, 2008 has approved the annual accounts of the Company for the year ended June 30, 2008. The financial results of the Company are as under:

	2008 (Rupees)	2007 (Rupees)
INCOME		
Lease Income	128,552,609	139,126,000
Mark up on Deposits	394,783	2,026,000
Other Operating Income	27,811,016	38,523,007
	156,758,408	179,676,007
EXPENSES		
Administrative and Operating Expenses	23,853,532	19,641,001
Financial Charges	73,290,562	86,861,003
Other Charges	1,446,823	-
Amortization of Deferred Cost	-	4,750,000
	98,610,917	111,252,004
	58,147,491	68,423,003
PROFIT BEFORE TAXATION		
Provision for Taxation		
- Current Year	2,890,369	3,084,009
- Prior Year	41,561	-
- Deferred	636,193	4,655,000
	3,568,123	7,740,009
	54,579,368	60,683,004
NET PROFIT FOR THE YEAR		
Un-appropriated Profit brought forward	19,540,576	18,867,009
	74,119,944	79,550,003
Transfer from surplus on revaluation of fixed assets	126,360	126,000
	74,246,304	79,677,003
APPROPRIATIONS		
Transfer to Reserve Fund	(10,915,874)	(12,136,007)
Dividend Final 2007 @ 6% (2006: @ 6%)	(18,000,000)	(18,000,000)
Dividend Interim 2008 @ 11% (2007: @ 10%)	(33,000,000)	(30,000,000)
	(61,915,874)	(60,136,007)
	12,330,430	19,540,006
Un-appropriated Profit carried forward	12,330,430	19,540,006
EARNING PER SHARE – Basic & Diluted	1.82	2.02

The Annual General Meeting of the company will be held at 11.00 a.m. on October 25, 2008 at the registered office of the Company located at Sigma House, 8-C, Block 6, P.E.C.H.S., off Shahrah-e-Faisal, Karachi.

The share transfer books of the company will be closed from 18 October 2008 to 24 October 2008 (both days inclusive). Transfers received at our registrar M/s Noble Computer Services (Pvt) Ltd. office located at 2nd Floor, Sohni Centre, BS 5 & 6, Main Karimabad, Block 4, Federal B Area, Karachi.

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours truly,

Muhammad Nasim Khan
Chief Executive Officer

Sigma House 8-C, Block-6, P.E.C.H.S. Off. Shahrah-e-Faisal, Karachi-75400. (Pakistan) Tel # : 4557233-4, 4544850-1 Fax # : 4544439

Website : www.sigma-leasing.com Email : sigma@khl.comsats.net.pk