



Dated: **October 27, 2008**

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

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2008

Dear Sir:

This is to inform you that the Board of Directors of our company in their meeting held at 12.00 p.m. on Saturday 25 October 2008 have approved the accounts of the company.

The financial results of the company are as follows:

	Quarter/Period ended	
	September 30	
	2008	2007
	<u>Rupees</u>	<u>Rupees</u>
INCOME		
Lease income	26,580,307	36,498,273
Mark-up on deposits / placements	471,724	62,077
Other operating income	3,415,149	5,797,015
	<u>30,467,180</u>	<u>42,357,365</u>
EXPENSES		
Administrative and operating expenses	5,558,682	5,310,246
Financial charges	19,096,435	21,462,019
	<u>24,655,117</u>	<u>26,772,265</u>
PROFIT BEFORE TAXATION	5,812,063	15,585,100
Provision for taxation	-	654,300
PROFIT FOR THE PERIOD	<u>5,812,063</u>	<u>14,930,800</u>
EARNINGS PER SHARE - basic and diluted	<u>0.19</u>	<u>0.50</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,

A handwritten signature in black ink, appearing to read "Muhammad Nasim Khan", is written over a circular stamp or seal.

Muhammad Nasim Khan
 Chief Executive Officer