



**SITARA
CHEMICAL
INDUSTRIES LTD.**



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October 27, 2008

The Secretary
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Road
Karachi.

The Secretary
Islamabad Stock Exchange (Guarantee) Limited
101-E, Fazal-ul-Haq Road
Islamabad.

The Secretary
Lahore Stock Exchange (Guar.) Ltd
19, Khyaban-e-Aiwan-e-Iqbal
Lahore.

FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2008

Dear Sir

We have to inform you that the Board of Directors of Sitara Chemical Industries Ltd in their meeting held on Monday, October 27, 2008 approved the financial results of the company for the first quarter ended September 30, 2008.

The financial results are as follows:

	QUARTER ENDED	
	September 30, 2008	September 30, 2007
	(Rupees in Thousand)	
SALES	1,741,608	1,413,746
COST OF GOODS SOLD	1,185,487	982,286
GROSS PROFIT	556,121	431,460
OTHER OPERATING INCOME	5,219	1,948
	561,340	433,408
DISTRIBUTION COST	(20,848)	(19,836)
ADMINISTRATIVE EXPENSES	(52,402)	(37,746)
OTHER OPERATING EXPENSES	(30,893)	(24,375)
OPERATING PROFIT	457,197	351,451
FINANCE COST	127,646	84,768
NET PROFIT FOR THE PERIOD BEFORE TAXATION	329,551	266,683
TAXATION	142,908	92,890
NET PROFIT FOR THE PERIOD AFTER TAXATION	186,643	173,793
Earning per share-basic (Rupees)	9.15	8.52

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

Yours faithfully
for SITARA CHEMICAL INDUSTRIES LIMITED

(MAZHAR ALI KHAN)

Company Secretary
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