

14<sup>th</sup> September 2007

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

Subject: Financial Results For The Year Ended 30<sup>th</sup> June 2007

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 14<sup>th</sup> September 2007 at 5-Y Block-6, P.E.C.H.S, Karachi recommended the following:

- (i) CASH DIVIDEND NIL  
(ii) BONUS SHARES NIL  
(iii) RIGHT SHARES NIL

The financial results of the Company are as follows:

	2007 Rupees	2006 Rupees
Revenue	49,804,456	95,584,519
Cost of sales and services (excluding depreciation)	<u>49,787,585</u>	<u>89,828,993</u>
Gross profit/(loss) before depreciation	16,271	3,755,616
Depreciation (relating to cost of sales and services)	30,160,732	35,317,105
Gross profit/(loss)	<u>(30,143,861)</u>	<u>(29,761,489)</u>
Other operating income	<u>7,420,482</u>	<u>11,146,036</u>
	<u>(22,723,379)</u>	<u>(18,615,453)</u>
Administrative expenses	63,046,779	49,256,391
Selling expenses	<u>20,799,566</u>	<u>30,908,364</u>
Operating Profit/(loss)	<u>83,846,345</u>	<u>80,165,255</u>
	<u>(106,569,724)</u>	<u>(98,730,708)</u>
Financial charges	60,655,349	13,867,554
Profit/(loss) before tax	<u>(167,225,073)</u>	<u>(112,648,262)</u>
Tax expense	286,093	500,591
Profit/(loss) for the year after tax	<u>(167,511,167)</u>	<u>(113,148,853)</u>
Earnings per share – basic	<u>(3.35)</u>	<u>(2.26)</u>