



30<sup>th</sup> September 2008

The Deputy 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 2008

Dear Sir,

We have to inform you that the Board of Directors of our Company at their meeting held on 30<sup>th</sup> September 2008 at S-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:

	2008 Rupees	2007 Rupees
Revenue		
Cost of sales and services (excluding depreciation)	55,367,404	49,974,456
Gross profit/(loss) before depreciation	<u>50,460,079</u>	<u>49,787,585</u>
	4,907,325	16,871
Depreciation (relating to cost of sales and services)	25,833,497	30,160,732
Gross profit/(loss)	<u>(20,976,172)</u>	<u>(30,143,861)</u>
Other operating income	<u>1,821,531</u>	<u>7,420,492</u>
	(19,144,591)	(22,723,379)
Administrative expenses	12,966,542	63,046,779
Selling expenses	<u>17,995,521</u>	<u>20,799,566</u>
Operating Profit/(loss)	<u>30,967,063</u>	<u>33,846,243</u>
	(50,106,654)	(106,569,724)
Financial charges	30,536,350	60,655,349
Profit/(loss) before tax	<u>(80,643,004)</u>	<u>(167,225,073)</u>
Tax expense	286,022	286,093
Profit/(loss) for the year after tax	<u>(80,929,026)</u>	<u>(167,511,167)</u>
Earnings per share - basic	<u>(1.62)</u>	<u>(3.35)</u>