



SOUTHERN

30th October 2008

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

Subject: Announcement of Financial Results For 1st Quarter ended 30th September 2008

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 30th October 2008 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:

	September 30, 2008 Rupees	September 30, 2007 Rupees
Revenue	14,573,085	13,856,700
Cost of sales and services (excluding depreciation)	11,240,563	12,524,979
Gross profit before depreciation	2,737,522	(1,331,721)
Depreciation (relating to cost of sales and services)	5,481,676	6,397,927
Gross (loss) /profit	(2,744,154)	(5,066,206)
Other operating income	1,085,249	375,622
	(1,658,905)	(4,690,577)
Administrative expenses	1,952,810	4,013,565
Selling expenses	3,551,803	3,835,284
Financial Charges	275,796	856,702
	5,780,408	8,705,551
Operating loss before tax	(7,439,314)	(13,396,128)
Tax expense		(71,144)
	(7,439,314)	(13,467,272)
Net loss for the year after tax		
	(0.15)	(0.27)
Loss per share - basic		

We will be sending you 300 copies of printed accounts for distribution amongst the members of the exchange.

Thanking you,

Yours truly
 For Southern Networks Limited

Abdul Hameed
 Abdul Hameed
 Company Secretary



KARACHI STOCK EXCHANGE	
CORPORATE ANNOUNCEMENT	
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