



TRG PAKISTAN LTD.  
THE RESOURCE GROUP  
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March 25, 2008

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

Dear Sir,

### CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2007

In continuation of our letters dated March 14, 2008 and March 24, 2008, please be apprised that, at its meeting held on March 24, 2008, the Company's Board of Directors has approved the following consolidated financial results for the year ended June 30, 2007:

#### Profit and Loss Account (Consolidated - TRG Pakistan Limited and its subsidiaries)

	June 30, 2007	June 30, 2006
	----- Rs. '000 -----	
Revenue	8,722,720	8,823,764
Cost of service delivery	(6,157,292)	(6,483,249)
Gross profit	2,565,428	2,340,515
Other operating income	37,579	51,026
Administrative and general expenses	(2,483,488)	(2,286,660)
Operating profit before depreciation, amortisation and other charges	119,519	104,881
Depreciation	(276,685)	(204,331)
Amortisation of intangibles	(78,710)	(154,128)
Other charges	(151,387)	(115,740)
Net foreign exchange gains / (losses)	8,942	(1,258)
Operating loss	(378,321)	(370,576)
Finance costs	(170,298)	(220,338)
Share of loss from associated undertakings - net	-	(6,324)
	(548,619)	(597,238)
Impairment loss on fixed assets	(25,725)	-
Net loss before tax and minority interest	(574,344)	(597,238)
Taxation	20,716	(37,366)
Net loss after tax	(553,628)	(634,604)
Attributable to :		
Share holders of the holding company	(407,183)	(633,276)
Minority interest	(146,445)	(1,328)
	(553,628)	(634,604)
Basic loss per share (Rupees)	(1.08)	(2.52)
Diluted loss per share (Rupees)	(0.80)	(2.46)