



C-8/4880

February 21, 2008

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Karachi

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED 31st DECEMBER 2007

We have to inform you that the Board of Directors of our company in their Meeting held on February 21, 2008 at 03:00 pm, recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2007 at Rs.2/- per share i.e. 20%.

(ii) **RIGHT SHARES**

The Board has recommended to issue 20% right shares at a premium of Rs.25/- per share in proportion of 1 (one) share for every 5 (five) shares.

The financial results of the company are as follows:

	2007 (Rupees '000)	2006 (Rupees '000)
Net Sales	615,936	429,011
Cost of Sales	(551,630)	(399,804)
Gross Profit	64,306	29,207
Distribution and shipping cost	(14,131)	(9,666)
Administrative expenses	(20,845)	(13,779)
Other operating expenses	(1,240)	(21)
Other operating income	3,779	854
	(32,437)	(22,612)
Operating Profit	31,869	6,595
Financial cost	(11,174)	(9,706)
Profit before taxation	20,695	(3,111)
Taxation	(6,072)	(3,700)
Profit after taxation	14,623	(6,811)
	4.13	(1.92)
Earnings/(Loss) per share - Basic and diluted		

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