



Dated : August 23, 2008

The Secretary
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject : Financial Results for the Year ended June 30, 2008

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on August 23, 2008 at 09:30 a.m. recommended the following:

CASH DIVIDEND *

A final Cash Dividend for the year ended June 30, 2008 at Rs. 1.00 per share i.e. 20%.

BONUS SHARES *

It has been recommended by the Board of Directors to issue bonus shares in the proportion of one share for every five shares held i.e. 20%.

Financial Results:

The financial results of the Company are as follows:

	(Rs. In '000')	
	Year ended June 30, 2008	June 30, 2007
Turnover - net	2,140,261	1,980,459
Cost of sales	1,628,399	1,443,887
Gross Profit	511,862	536,572
Distribution cost	41,057	29,944
Administrative expenses	38,261	34,469
Other operating income	79,318	64,413
Operating profit	(32,335)	(33,792)
Finance cost	464,879	505,951
Other charges	1,960	2,456
Profit before taxation	35,067	37,329
Taxation	37,027	39,785
Profit after taxation	427,852	466,166
Basic Earnings per Share (Rs.)	150,671	173,059
	277,181	293,107
	11.55	12.21

The Annual General Meeting of the Company will be held on October 27, 2008 at 10:00 a.m. at Institute of Chartered Accountant of Pakistan (ICAP), Auditorium, Chartered Accountant Avenue

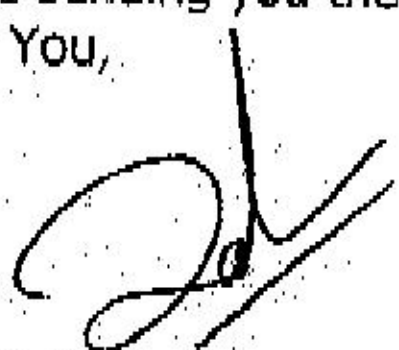
* The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 21, 2008.

Share transfer book of the company will be closed from October 21, 2008 to October 27, 2008 (both days inclusive)

We will be sending you the auditor's certificate for free reserve on the next working day.

Thanking You,

Sincerely,


FAHIM KAPADIA
Company Secretary



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