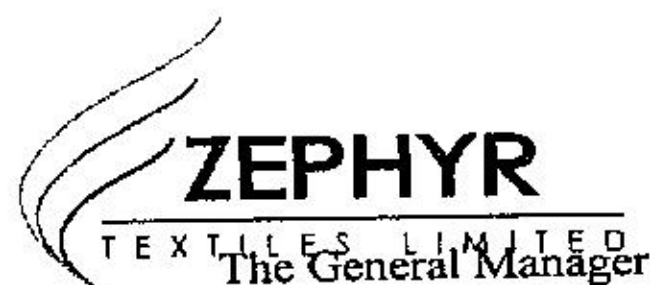


Attn: Mr. Muhammad Ghaffar
D.G. Manager - Company Affairs,

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

Form-7

Subject: Financial Results for the Half Year ended December 31, 2008

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 26, 2009 at 03:00 PM at registered office located at 3rd Floor IEP Building, 97 B/D-I, Gulberg III, Lahore, recommended the following:

i. CASH DIVIDEND

An Interim Cash Dividend for the half year ended December 31, 2008 at Rs. Nil per share i.e. Nil%. This is in addition to Interim Dividend already paid at Rs. Nil per share i.e. Nil%.

And / Or

ii. BONUS SHARES

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of Nil share for every Nil share held i.e. Nil%. This is in addition to the Interim Bonus Shares already issued @ Nil%.

And / Or

iii. RIGHT SHARES

The Board has recommended to issue Nil% Right Shares at par/ at a discount/ premium of Rs. Nil per share in proportion of Nil share for every Nil share. The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

And / Or

iv. ANY OTHER ENTITLEMENT Nil

The financial results of the Company are as follows:

	December 31, 2008 Rupees (Reviewed)	December 31, 2007 Rupees (Reviewed)	Oct - Dec 2008 Rupees (Un audited)	Oct - Dec 2007 Rupees (Un audited)
Sales	1,338,531,977	1,312,163,022	604,066,449	647,790,292
Cost of Sales	1,138,631,509	1,198,186,024	519,359,634	584,928,772
Gross Profit	199,900,468	113,976,998	84,706,815	62,861,520
Operating Expenses (Admin & Selling etc.)	55,487,812	46,979,122	28,566,636	23,957,143
Other operating Income	1,898,220	4,850,372	2,742,260	(4,817,969)
Other operating expenses	1,090,331	1,033,719	535,614	742,569
Operating Profit	145,220,545	70,814,529	58,346,825	33,343,839
Financial & Other charges	212,889,645	126,305,615	83,629,080	72,079,394
Profit/(Loss) before tax	(67,669,100)	(55,491,086)	(25,282,255)	(38,735,555)
Provision for tax	(1,062,212)	6,601,469	(4,027,895)	3,260,150
Profit/(Loss) after tax	(66,606,888)	(62,092,555)	(21,254,360)	(41,995,705)
Un-appropriated profit brought forward	(139,168,390)	58,990,561	(184,520,918)	38,896,256
Current year incremental depreciation - net of tax	12,566,317	0	12,566,317	0
Appropriation	0	0	0	0
Un-appropriated profit/(loss) carried forward	(193,208,961)	(3,101,994)	(193,208,961)	(3,101,994)
Earning per share	(1.12)	(1.04)	(0.36)	(0.71)