BOSICOR

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

February 26, 2009

Ref. No. BPL/COR/FR/0065

Dear Sir,

BOARD MEETING
FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2008

We are pleased to advise you that our Board of Directors in its meeting held on February 26, 2009 at 11:00 a.m. at 2nd Floor, Business Plaza, Mumtaz Hassan Road, Karachi has approved the un-audited financial statements of the Company for the second quarter ended December 31, 2008, showing the following results:

	3 months ended		6 months ended	
	Oct - Dec 2008	Oct - Dec 2007	July - Dec 2008	July - Dec 2007
	(Rs. in '000')		(Rs. in '000')	
Net Sales	10,358,188	3,935,911	30,121,691	9,684,339
Cost of Sales	13,053,105	3,616,300	33,435,394	9,101,085
Gross (loss) / profit	(2,694,917)	319,611	(3,313,703)	583,254
Operating expenses				
Administrative expenses	70,021	54,439	141,683	104,886
Selling expenses	40,560	32,776	92,953	45,766
Operating (loss) / profit	(2,805,498)	232,396	(3,548,339)	432,602
Other Income	57,883	34,513	263,399	48,491
	(2,747,615)	266,909	(3,284,940)	481,093
Financial and other charges				
Financial charges	178,307	135,586	420,424	257,257
Exchange differences - net	2,498,342	48,538	4,228,515	40,400
	2,676,649	184,124	4,648,939	297,657
(Loss) / Profit before taxation	(5,424,264)	82,785	(7,933,879)	183,436

Bosicor Pakistan Limited
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