Nishat (Chunian) Limited

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NCL/K-LSE/08-

October 8, 2008
By Fax / T.C.S

The General Manager
Karachi Stock Exchange (G) Ltd.
Stock Exchange Building, Stock Exchange Road, Karachi
Fax# 021-111-573-329
Email:corpaction@kse.com.pk

The General Manager
Lahore Stock Exchange (G) Ltd.
Stock Exchange Building, Shahrah-e-Aiwann-e-Iqbal, Lahore
Fax#042-111-441-441

SUB: FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2008

Dear Sir,
It is to inform you that the Board of Directors of Nishat (Chunian) Limited in their meeting held at 11.30 a.m. on October 8, 2008 at Registered Office, 31-Q, Gulberg II, Lahore, has recommended the following for the year ended 30 June 2008.

CASH DIVIDEND: Nil
BONUS: It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of 10 share(s) for every 100 share(s) held i.e. 10%.
RIGHT: The Board has recommended to issue 50% Right Shares at par of Rs.10/- per shares in proportion of 50 share(s) for every 100 share(s). The entitlement of right shares being declared simultaneously will be applicable on Bonus shares as declared above.

The financial results of the Company are as follows:

	30 June 2008 Rupees	30 June 2007 Rupees
Sales	9,138,298,052	7,677,538,636
Cost of sales	8,097,418,309	6,720,329,731
Gross profit	1,040,879,743	957,208,905
Distribution cost	224,932,148	178,811,548
Administrative expenses	83,975,591	83,498,537
Other operating expenses	6,489,259	24,270,370
	315,396,998	286,580,455
	725,482,745	670,628,450
Other operating income	56,518,520	88,674,183
Profit from operations	782,001,265	759,302,633
Finance cost	705,821,520	648,145,746
Profit before taxation	76,179,745	111,156,887
Provision for taxation	58,000,000	101,000,000
Profit after taxation	18,179,745	10,156,887
Earnings per share - Basic and diluted	0.24	0.14

The Annual General Meeting of the Company will be held at 10.30 a.m. on October 31, 2008 (Friday) at Registered Office of the Company, 31-Q, Gulberg II, Lahore.

The said Bonus shares @ 10% if approved by the Members will be issued to the Members whose names appear in the Register of Members on the close of Business on October 29, 2008,

The separate dates of Book closure for the entitlement of Right shares will be announced after approval.

The Share Transfer Books of the Company will remain closed from October 30, 2008 to November 05, 2008 (both days inclusive). Transfers received at the registered Office of the Company, 31-Q, Gulberg II, Lahore upto close of office timings on October 29, 2008 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 300 copies of printed accounts for distribution amongst members of the Exchange in due course of time.
Thanking you,
Yours truly,
For Nishat (Chunian) Limited

Company Secretary

C.C. to: The Chairman, SECP, Islamabad
Enclosed: Auditors certificate regarding free reserves