

Fax No. 021-2415763 & 021-2437560

 GMF:07:01
 August 28, 2007

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

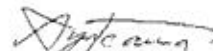
Dear Sir

SUB: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2007

We have to inform you that the Board of Directors at its meeting held on August 28, 2007 approved the unaudited accounts for the half year ended June 30, 2007. The financial results of the Company are as follows:

	Half Year Ended		Quarter Ended	
	June 30, 2007 (Rupees in thousand)	June 30, 2006 (Rupees in thousand)	June 30, 2007 (Rupees in thousand)	June 30, 2006 (Rupees in thousand)
Turnover	27,482,980	24,264,766	15,462,545	14,574,953
Cost of sales	23,945,682	20,958,733	13,315,546	12,504,484
Gross profit	3,537,278	3,306,033	2,146,999	2,070,469
Distribution cost	273,375	218,550	73,359	106,912
Administrative expenses	181,846	147,622	100,310	73,536
	3,082,057	2,941,661	1,973,330	1,890,021
Finance cost	84,849	93,004	25,127	30,482
Other operating income	394,973	515,304	210,182	286,544
	3,392,181	3,364,161	2,158,385	2,146,083
Workers' profit participation fund	169,609	168,208	107,919	107,304
Workers' welfare fund	65,000	63,894	41,000	40,751
	234,609	232,102	148,919	148,055
Share of profit of an associate	(21,642)	19,091	(17,509)	13,771
Profit before taxation	3,135,930	3,151,150	1,991,958	2,011,799
Taxation	1,099,716	1,090,347	686,863	681,485
Net profit for the period	<u>2,036,214</u>	<u>2,060,803</u>	<u>1,295,095</u>	<u>1,330,314</u>
	----- Rupees -----		----- Rupees -----	
Basic earnings per share	<u>25.12</u>	<u>25.42</u>	<u>15.98</u>	<u>16.41</u>

Yours faithfully


 (KENICHI AYUKAWA)
 CHIEF EXECUTIVE