



KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT

Date: 28/12/08

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FORM 7

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

Subject: Financial Results for the 6 months ended December 31, 2007

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 27, 2008 at 2:30 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 6 months ended December 31, 2007 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:

	July 2007 to December 2007 Rupees	July 2006 to December 2006 Rupees	October 2007 to December 2007 Rupees	October 2006 to December 2006 Rupees
Sales	1,312,163,022	1,154,263,721	647,790,292	644,154,461
Cost of Sales	1,198,186,024	1,040,742,799	584,928,772	577,706,585
Gross Profit	113,976,998	113,520,922	62,861,520	66,447,876
Operating Expenses (Admin & Selling etc.)	46,979,122	39,251,316	23,957,143	22,831,576
Other operating Income	4,850,372	3,761,793	(4,817,969)	-1,326,262
Other operating expenses	1,033,719	319,926	742,569	120,151
Operating Profit	70,814,529	77,711,473	33,343,839	44,822,411
Financial & Other charges	126,305,615	91,820,027	72,079,394	43,948,459
Profit/(Loss) before tax	(55,491,086)	(14,108,554)	(38,735,555)	873,952
Provision for tax	6,601,469	5,789,863	3,260,150	3,193,481
Loss after tax	62,092,555	19,898,417	41,995,705	2,319,529
Un-appropriated profit brought forward	58,990,561	56,350,484		
Appropriation	0	0		
Un-appropriated profit carried forward	(3,101,994)	36,452,068		
Earning per share	(1.04)	(0.34)	(0.71)	(0.05)