

Buxly Paints Ltd.

A THIRD GENERATION COMPANY

Ref. SY/KSE/1023Dated 27 FEB 2009

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

Dear Sir,

Financial Results for the Half Year Ended December 31, 2008

We have to inform you that the Board of Directors of our Company in their meeting held at 15:00 hrs. on Thursday, February 26, 2009, has approved the Financial Results for the half year ended December 31, 2008.

- (i) CASH DIVIDEND NIL.
(ii) BONUS SHARES NIL.
(iii) RIGHT SHARES NIL.

(iv) The financial results of the Company are as follows:

	Six months period ended	
	31 December 2008	31 December 2007
	(Rupees in '000)	
Net sales	43,386	71,421
Cost of sales	(33,258)	(55,688)
Gross profit	10,128	15,733
Distribution and selling expenses	(5,434)	(6,881)
Administrative expenses	(4,398)	(3,452)
Operating profit	(9,832)	(10,333)
Other operating income	296	5,400
	3,312	1,785
Financial charges	3,608	7,185
Workers' profit participation fund	(2,486)	(1,019)
Workers' welfare fund	(56)	(308)
	(31)	(117)
Profit before taxation	(2,573)	(1,444)
Taxation	1,035	5,741
Current	(547)	(406)
Prior years	547	-
	-	(406)
Net Profit for the period	1,035	5,335
Profit per share	0.72	3.70

We will be sending you 300 copies of printed accounts for distribution among the members of the Exchange in due course

Thanking You
Yours faithfully
Buxly Paints Limited


Mohammad Shabbir
Company Secretary