



CLOVER PAKISTAN LIMITED

29 January 2009

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

UNDER SEALED COVER
FAX NO. 111-573-329

The General Manager
Lahore Stock Exchange
(Guarantee) Limited
19, Khyaban-e-Aiwan-e-Iqbal
LAHORE-54000

BY TCS/FAX NO.(042) 111-441-441

Dear Sirs,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2008

We have to inform you that the Board of Directors of the Company in their meeting held at 11.00 a.m. on Thursday 29 January 2009 at Lakson Square Building No.2, Sarwar Shaheed Road, Karachi considered and approved the un-audited financial statements of the Company for the half year ended 31 December 2008.

The financial results of the Company are as follows:

	<u>HALF YEAR ENDED</u>		<u>QUARTER ENDED</u>	
	December 31, 2008	December 31, 2007	December 31, 2008	December 31, 2007
	----- (Rupees in 000) -----			
Gross turnover	321,771	346,596	34,029	56,896
Less: Sales tax and special excise duty	52,215	53,712	5,421	8,811
Trade discount	21,410	17,989	4,776	4,474
	73,625	71,701	10,197	13,285
Net turnover	248,146	274,895	23,832	43,611
Cost of sales	(201,423)	(190,249)	(28,907)	(38,489)
Gross profit	46,723	84,646	(5,075)	5,122
Distribution and selling costs	(82,069)	(49,418)	(14,261)	(11,786)
Administrative expenses	(10,133)	(9,034)	(4,974)	(4,188)
Other operating expenses	(9,648)	(3,295)	(856)	(13)
Other operating income	6,325	15,700	2,541	10,282