

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building,
KARACHI-74000.

July 27, 2006

RE: FINANCIAL RESULTS

Dear Sir;

We have to inform you that the Board of Directors in their meeting held on July 27, 2006 has recommended the following for the year ended June 30, 2006:

- 1) Payment of 30% Final Cash Dividend making a total of 50% for the year ended June 30, 2006.
- 2) Issue of Bonus Shares in the proportion of 33 shares for every 100 shares held i.e. 33% for the year ended June 30, 2006.

The financial results of the Company for the year ended June 30, 2006 are as under:

	<u>2006</u>	<u>2005</u>
		(Rs.000,s)
Sales (Net)	7,673,815	7,102,246
Cost of Goods Sold	(6,433,287)	(6,233,093)
Gross Profit	<u>1,240,528</u>	<u>869,153</u>
Operating Expenses (Admin. & Marketing)	(337,871)	(250,364)
Operating Profit	<u>902,657</u>	<u>618,789</u>
Other Income/(Charges) - net	2,707	(10,706)
Financial Charges	(179,845)	(105,339)
Profit before Taxation	<u>725,519</u>	<u>502,744</u>
Provision for Taxation	(191,961)	(129,739)
Profit after Taxation	<u><u>533,558</u></u>	<u><u>373,005</u></u>
Earnings per Share - basic and diluted	<u>12.47</u>	<u>8.72</u>

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