



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

February 22, 2007

Financial Results for the 2nd Quarter and Half Year Ended December 31, 2006

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 22, 2007 at 11:00 A.M., at Head Office, 64-E1/D, Gulberg-III, Lahore, recommended the following:

- (i) **CASH DIVIDEND** : NIL
 (ii) **BONUS SHARES** : NIL
 (iii) **RIGHT SHARES** : NIL
 (iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION** : NIL
 (v) **ANY OTHER PRICE-SENSITIVE INFORMATION** : NIL

The financial results of the Company are as follows:

	2006		2005	
	July to December Rupees	October to December Rupees	July to December Rupees	October to December Rupees
Sales - net	824,835,779	322,469,612	1,056,870,477	508,529,562
Cost of goods sold	582,225,439	274,282,925	494,714,280	226,603,540
Gross profit	242,610,340	48,186,687	562,156,197	281,926,022
Distribution cost	8,545,985	4,262,231	6,701,536	3,224,852
Administrative and general expenses	19,599,097	10,266,984	20,976,825	11,502,465
	28,145,082	14,529,215	27,678,361	14,727,317
Operating profit	214,465,258	33,657,472	534,477,836	267,198,705
Other operating expenses	12,493,575	81,121	29,279,791	13,106,385
	201,971,683	33,576,351	505,198,045	254,092,320
Other operating income	32,267,209	17,775,289	3,765,837	2,249,239
Profit from operations	234,238,892	51,351,640	508,963,882	256,341,559
Finance cost on:				
- Term Finance for Expansion Project	82,534,232	61,603,451	-	-
- Other long term and short term finances	9,621,840	5,330,909	38,147,092	29,646,482
	92,156,072	66,934,360	38,147,092	29,646,482
Profit/(Loss) before taxation	142,082,820	(15,582,720)	470,816,790	226,695,077
Taxation	32,439,624	813,451	93,190,134	64,283,999
Profit/(Loss) after taxation	109,643,196	(16,396,171)	377,626,656	162,411,078
Earnings per share (Basic and diluted)	1.08	(0.16)	3.71	1.60

DIRECTORS' REVIEW REPORT FOR THE PERIOD IS ATTACHED. "ANNEXURE-A"



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