

FORM-7UNDER SEALED COVER

Our Reference: SEC/D.7/119

20 August 2014

→ *Managing Director*
Karachi Stock Exchange Limited, Karachi

Managing Director
Lahore Stock Exchange Limited, Lahore

Managing Director
Islamabad Stock Exchange Limited, Islamabad

Dear Sir/s

**FINANCIAL RESULTS FOR THE
HALF YEAR ENDED 30 JUNE 2014**

We have to inform you that the Board of Directors of our Company in its Meeting held on Wednesday, 20 August 2014 at 9:30 a.m. at Karachi, has approved the following:

Cash Dividend:

Since the Company intends to invest over a billion Rupees over next couple of years, therefore the Directors are pleased to announce an interim Cash Dividend for the half year ended 30 June 2014 @ Rs 1.25 per share i.e. 12.5%.

The financial results of the Company are as follows:

	For the half year ended		For the second quarter ended	
	30 June 2014	30 June 2013	30 June 2014	30 June 2013
	Rupees in thousand			
Sales (Net)	2,045,732	2,007,201	1,037,573	1,064,810
Cost of sales	<u>(1,621,545)</u>	<u>(1,573,475)</u>	<u>(853,048)</u>	<u>(861,154)</u>
Gross profit	424,187	433,726	184,525	203,656
Distribution and marketing expenses	(112,137)	(104,009)	(54,960)	(49,007)
Administrative expenses	(118,354)	(114,476)	(54,351)	(58,964)
Other operating expenses	(16,992)	(32,238)	(9,661)	(23,221)
Other income	25,186	6,860	21,029	2,349
	<u>(222,297)</u>	<u>(243,863)</u>	<u>(97,943)</u>	<u>(128,843)</u>
Operating profit	201,890	189,863	86,582	74,813

UNDER SEALED COVER

SEC/D.7/119 of 20/08/14 (continued)

		For the		For the	
		Half year ended		second quarter ended	
		30 June	30 June	30 June	30 June
		2014	2013	2014	2013
Rupees in thousand					
Operating profit	B/F	201,890	189,863	86,582	74,813
Finance costs		(58,878)	(44,299)	(29,050)	(22,038)
Profit before taxation		143,012	145,564	57,532	52,775
Taxation - deferred		(45,984)	(53,295)	(14,070)	(11,302)
Profit for the period		97,028	92,269	43,462	41,473
		=====	=====	=====	=====
(Rupees)					
Earnings per share – basic and diluted		3.88	3.69	1.74	1.66
		=====	=====	=====	=====


The Interim Cash Dividend will be paid to the shareholders whose names appear in the Register of Members at the close of business on 11 September 2014.

The Share Transfer Books of the Company will be closed from 12 September to 18 September 2014 (both days inclusive). Transfers received at the Company's Share Registrar, M/s Central Depository Company of Pakistan Limited, Share Registrar Department, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 at the close of business on 11 September 2014 will be treated in time for the purpose of payment of Interim Dividend to the transferees.

In due course, we will be sending to you copies of printed accounts for distribution amongst the members of your Exchange as required under the Listing Regulations.

Thanking you

Yours truly


Jamat A Qureshi
 Company Secretary

Copy for information to:

-- Securities & Exchange Commission of Pakistan
 Islamabad

