



22 February 2007
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FORM-7

Secretary,
Karachi Stock Exchange,
(Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
Fax # 021-2415763
021-2437560
email: corpaaction@kse.com.pk

Secretary,
Lahore Stock Exchange,
(Guarantee) Limited,
19, Khayaban-e-Aliwan-Iqbal
Lahore
Fax # 042-6368484
042-6368485

Secretary,
Islamabad Stock Exchange,
(Guarantee) Limited,
Stock Exchange Building,
01-E, Fazal-ul-Haq Road,
Blue Area, Islamabad.
Fax # 051-2275044

Dear Sirs,

FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED DECEMBER 31, 2006

We are pleased to inform you that the Board of Management of the Company, in their meeting held today at Karachi reviewed the Financial results of the Company and recommended the following:-

CASH DIVIDEND

First Interim Cash Dividend for the financial year ending 30 June 2007, at the rate of Rs. 6/- per share, equivalent to 60%.

FINANCIAL RESULTS

The financial results of the company are as follows:

	<u>Rupees in '000'</u>			
	<u>Jul - Dec</u> <u>2006</u>	<u>Jul - Dec</u> <u>2005</u>	<u>Oct - Dec</u> <u>2006</u>	<u>Oct - Dec</u> <u>2005</u>
Gross Sales	197,698,484	153,449,897	96,792,496	82,562,233
Less: GST and IFEM	(28,504,549)	(23,765,746)	(13,855,102)	(12,580,074)
Net Sales	169,193,935	129,684,151	82,937,394	69,982,159
Cost of products sold	(165,288,376)	(121,924,434)	(80,845,817)	(67,442,942)
Gross Profit	3,905,559	7,759,717	2,091,577	2,539,217
Operating and Other expenses	(3,130,404)	(2,838,815)	(1,680,774)	(1,449,698)
Operating Profit	775,155	4,920,902	410,803	1,089,519
Other Income	962,653	573,912	563,856	330,739
Share of Profit of Associates	147,440	125,635	39,290	68,148
	1,885,248	5,620,449	1,013,949	1,488,406
Worker's Profit participation fund	(115,840)	(279,460)	(71,752)	(71,127)
Profit before Tax	1,769,408	5,340,989	942,197	1,417,279
Provision for Taxation	(633,669)	(1,954,425)	(372,999)	(532,836)
Profit after Tax	1,135,739	3,386,564	569,198	884,443
Earning Per Share (Rs.)	6.62	19.74	3.32	5.16

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