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PUNJAB OIL MILLS LIMITED

AN ISO 9001 : 2000 CERTIFIED COMPANY

Registered Office & Mills: 26-28, Industrial Triangle, Kahuta Road, Islamabad.

The General Manager
 Karachi Stock Exchange (G) Ltd.
 Stock Exchange Building,
 Karachi

Ref. No. POML/08
 Date: 31-10-2008

Subject: **FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2008**

Dear Sir,

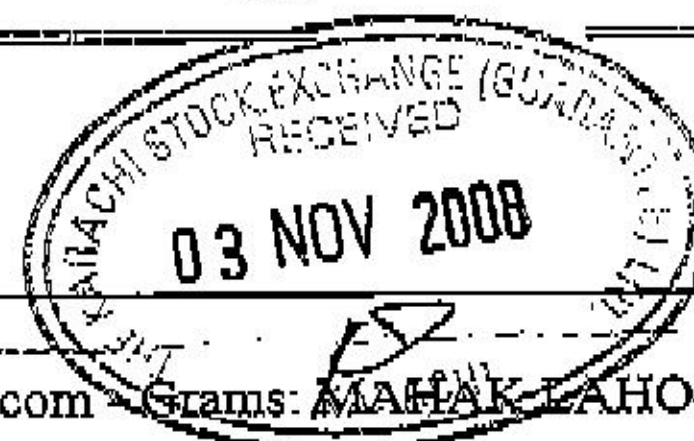
We have to inform you that the Board of Directors of our Company in their meeting held on Friday, October 31, 2008 at 04:00 P.M. at Mills Premises, Plot Nos. 26-27-28, Industrial Triangle, Kahuta Road, Islamabad, the Registered Office of the Company, have approved Quarterly Results for the 1st Quarter Ended September 30, 2008.

- i) CASH DIVIDEND NIL
 ii) BONUS ISSUE NIL
 iii) RIGHT SHARES NIL

Comparative Financial Results are as under:-

	1 st Quarter Ended September 30, 2008 (Rupees)	1 st Quarter Ended September 30, 2007 (Rupees)
Sales	845,386,189	559,354,957
Cost of Sales	803,447,962	537,800,738
GROSS PROFIT	41,938,227	21,554,219
OPERATING EXPENSES		
Selling and distribution cost	7,703,400	5,340,918
Administrative Expenses	8,012,897	6,116,367
	15,716,297	11,457,285
OPERATING PROFIT	26,221,930	10,096,934
Financial Cost	773,499	785,383
Other operating charges	1,826,812	757,097
	2,600,311	1,542,480
	23,621,619	8,554,454
Other operating income	537,989	390,716
PROFIT BEFORE TAXATION	24,159,608	8,945,170
Taxation	(14,343,183)	(2,796,775)
PROFIT AFTER TAXATION	9,816,425	6,148,395
Earning per Share	4.81	3.01

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ZAIQA BANASPATI - ZAIQA COOKING OIL - ZAIQA CANOLA OIL - ZAIQA PAKWAN - RAJA SOAP