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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/Road,
 Karachi

Ref. No. POML/09
 Date: 23-02-2009

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR/ 2ND QUARTER ENDED DECEMBER 31, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, February 23, 2009 at 11:30 A.M. at Mills Premises, Plot Nos. 26-27-28, Industrial Triangle, Kahuta Road, Islamabad, the Registered Office of the Company, have approved Half Year /2nd Quarter Accounts for the period Ended 31-12-2008.

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

Comparative Financial Results are as under:-

	Six months period ended		Quarter ended	
	Dec. 31, 2008	Dec. 31, 2007	Dec. 31, 2008	Dec. 31, 2007
Rupees				
Sales - net	1,455,135,912	1,093,820,121	609,749,723	534,465,164
Cost of sales	1,377,120,876	1,052,044,777	573,672,914	514,244,039
Gross profit	78,015,036	41,775,344	36,076,809	20,221,125
Operating expenses:				
Selling and distribution	20,540,859	13,867,221	12,837,459	8,526,303
Administrative and general	16,324,989	13,495,214	8,312,092	7,378,847
	36,865,848	27,362,435	21,149,551	15,905,150
Operating profit	41,149,188	14,412,909	14,927,258	4,315,975
Finance cost	1,411,451	1,482,665	637,952	697,284
Other operating charges	2,972,274	1,128,508	1,145,462	371,406
	4,383,725	2,611,173	1,783,414	1,068,690
	36,765,463	11,801,736	13,143,844	3,247,285
Other operating income	1,314,776	884,620	776,787	493,901
Profit before taxation	38,080,239	12,686,356	13,920,631	3,741,186
Provision for taxation	(30,099,083)	(5,469,101)	(15,755,900)	(2,672,326)
Profit/(loss) after taxation	7,981,156	7,217,255	(1,835,269)	1,068,860
Earnings per share				
- basic and diluted	2.61	2.36	(0.60)	0.35

Contd.

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