



KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT



April 29, 2008

The General Manager
Karachi Stock Exchange (Guaranteee)
Stock Exchange Road
KARACHI
Fax # 2415763, 2437560

Date: 30/4/2008
Received at: 11:07
Time: 11:03

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 4:00 pm on Tuesday, April 29, 2008, recommended the following:

CASH DIVIDEND

No interim Cash Dividend for the period ended March 31, 2008.

The financial results of the Company are as follows:

	Period Ended (31-03-2008) (Rupees)	Period Ended (31-03-2007) (Rupees)
Sales	334,031,113	297,498,540
Cost of Goods Sold	(226,917,385)	(183,192,619)
Gross Profit	107,113,728	114,306,921
Operating Expenses		
Administrative and Selling	(93,378,423)	(98,297,005)
Operating Profit	13,735,306	16,008,916
Financial Charges	(5,427,893)	(4,207,929)
Net Operating Profit	8,307,612	11,800,987
Non-Operating Income	17,424	223,084
Profit for the Period	8,325,036	12,024,071
Other Charges		
Workers' profit participation fund	(416,252)	(601,204)
Workers' welfare fund	(180,000)	(235,000)
	(596,252)	(836,204)
Net Profit for the Period before Taxation	7,748,784	11,187,867
Taxation	(3,358,133)	(3,300,000)
Net Profit for the Period after Taxation	4,390,651	7,887,867
Un-appropriated Profit brought forward	33,606,754	28,876,773
Profit Available for Appropriation	37,997,405	36,764,640
Appropriation:		
Dividend for the year ended June 30, 2007 @Rs.1.50 Per Share (2006:Rs 1.50)	(4,500,000)	(4,500,000)
Un-appropriated Profit carried forward	33,497,405	32,264,640
Basic Earnings Per Share	1.46	2.63

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time

Yours faithfully,
For Shield Corporation Limited

Muhammad Arif Danora
Company Secretary

