



# Shield®

April 27, 2009

The General Manager  
Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Building, Stock Exchange Road  
KARACHI, Fax # 111-573-329

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2009**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 10:00 a.m. on Monday, April 27, 2009, recommended the following:

**CASH DIVIDEND**

No interim **Cash Dividend** for the period ended March 31, 2009.

The financial results of the Company are as follows:

	Period Ended (31-03-2009) <b>(RUPEES)</b>	Period Ended (31-03-2008) <b>(RUPEES)</b>
Sales	380,180,628	334,031,113
Cost of Goods Sold	<u>(268,113,583)</u>	<u>(226,917,385)</u>
Gross Profit	112,067,045	107,113,728
Operating Expenses		
Selling	<u>(60,384,564)</u>	<u>(77,605,492)</u>
Administrative	<u>(34,878,925)</u>	<u>(15,772,931)</u>
	<u>(95,263,489)</u>	<u>(93,378,423)</u>
Operating Profit	16,803,556	13,735,305
Financial	<u>(9,002,464)</u>	<u>(5,427,693)</u>
Net Operating Profit	7,801,092	8,307,612
Non-Operating Income	116,505	17,424
Profit for the Period	<u>7,917,597</u>	<u>8,325,036</u>
Other Charges		
Workers' profit participation fund	<u>(345,880)</u>	<u>(416,252)</u>
Workers' welfare fund	<u>(150,000)</u>	<u>(160,000)</u>
	<u>(495,880)</u>	<u>(576,252)</u>
Net Profit for the period before Taxation	7,421,717	7,748,784
Taxation	<u>(3,100,000)</u>	<u>(3,358,133)</u>
Net Profit for the period after Taxation	4,321,717	4,390,651
Un-appropriated Profit brought forward	<u>34,878,432</u>	<u>33,606,754</u>
Profit Available for Appropriation	39,200,149	37,997,405
Appropriation:		
Dividend for the year ended June 30,2008 @ Rs.1.00(2007:Rs.1.50)per share	<u>(3,000,000)</u>	<u>(4,500,000)</u>
Un-appropriated Profit carried forward	<u>36,200,149</u>	<u>33,497,405</u>
Basic Earnings Per Share	<u>1.44</u>	<u>1.46</u>

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

M. Zaid Kaliya  
Company Secretary



**BLESSINGS®**

From the house of SHIELD

SHIELD CORPORATION LTD

(An ISO 9001 and ISO 14001 certified company)

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