



H/FIN/710/2010
October 28, 2010

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

Subject: **FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2010**

Dear Sir,

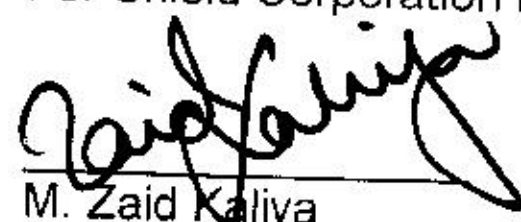
We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, October 28, 2010 at 11:00 a.m. at registered office situated at 509, Business Avenue, Block 6, P.E.C.H.S., Shahrah-e-Faisal, Karachi recommended the following:

The financial results of the Company are as follows:

	For the First Quarter Ended	
	September 30, 2010 (Rupees)	September 30, 2009 (Rupees)
Net sales	188,434,473	153,687,925
Cost of sales	(134,891,620)	(109,691,302)
Gross profit	53,542,853	43,996,623
Selling and distribution expenses	(35,290,598)	(35,052,101)
Administrative and general expenses	(4,776,204)	(2,868,527)
	(40,066,802)	(37,920,628)
Finance costs	(2,758,151)	(2,208,179)
Other charges	(739,535)	(193,391)
	(3,497,686)	(2,401,570)
Other income	-	-
Profit before taxation	9,978,365	3,674,425
Taxation	(2,050,000)	(2,000,000)
Profit after taxation	7,928,365	1,674,425
Other comprehensive income	-	-
Total comprehensive income for the period	7,928,365	1,674,425
Earning per share - basic and diluted	2.03	0.43

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

Yours faithfully,
For Shield Corporation Limited


M. Zaid Kaliya
Company Secretary

