

Shezan®

INTERNATIONAL LIMITED

LEADING PROCESSORS OF FRUITS AND VEGETABLES

AN ISO 9002 CERTIFIED COMPANY

The General Manager,
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

SIL/SECY/009
23 February 2011

Fax Nos.: 021-111-573-329

Subject: **Financial Results For The Half Year Ended December 31, 2010**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 23 February 2011 at 10:30 a.m. at Shahnawaz House, 19-West Wharf, Karachi, approved the condensed interim financial statements for the half year ended December 31, 2010.

- i) **CASH DIVIDEND** Nil
ii) **BONUS SHARES** Nil

The financial results of the Company are as follows:

	Six Months Ended 31 December		Second Quarter Ended 31 December	
	2010	2009	2010	2009
	(Rupees in thousand)		(Rupees in thousand)	
Sales	1,784,729	1,484,741	728,445	556,638
Cost of sales	1,367,943	1,108,503	578,754	434,555
Gross profit	416,786	376,238	149,691	122,083
Distribution cost	237,652	219,870	87,336	78,529
Administrative expenses	54,550	46,085	27,111	24,809
Other operating expenses	53,656	36,436	23,992	14,226
Other operating income	(10,613)	(8,901)	(4,045)	(4,713)
	335,245	293,490	134,394	112,851
Operating profit	81,541	82,748	15,297	9,232
Finance cost	20,834	6,702	10,192	3,312
Share of profit from an associate	1	2	1	2
Profit before taxation	60,708	76,048	5,106	5,922
Taxation	18,002	24,500	(1,198)	(3,500)
Net profit for the period	42,706	51,548	6,304	9,422
Unrealized gain on remeasurement of investment	1,503	291	2,019	178
Total comprehensive income for the period	44,209	51,839	8,323	9,600
Earnings per share - basic (Rupees)	7.12	8.59	1.05	1.57

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