



Ref. No.: AC/ 024 /2008

February 15, 2008

The Managing Director
Karachi Stock Exchange (Guarantee) Limited, Karachi
The Managing Director
Lahore Stock Exchange (Guarantee) Limited, Lahore
The Managing Director
Islamabad Stock Exchange (Guarantee) Limited, Islamabad

By Fax
021-2414763 & 2437560
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Dear Sir,

Financial Results for the Half Year ended December 31, 2007

We have to inform you that the Board of Directors of the Company in their meeting held on Friday, February 15, 2008 at 10:00 am have recommended the following:

| | |
|------------------|-----|
| Interim Dividend | NIL |
| Bonus shares | NIL |
| Right Shares | NIL |

The financial results of the Company are as follows:

| | Half Year Ended | | Quarter Ended | |
|--|-----------------------------|-----------------------------------|----------------------|-----------------------------------|
| | December 31, 2007 | December 31, 2006 | December 31, 2007 | December 31, 2006 |
| | ------(Rupees in '000)----- | | | |
| Turnover-net | 922,837 | 803,467 | 479,061 | 398,983 |
| Cost of sales | 714,240 | 589,548 | 361,847 | 295,039 |
| Gross profit | 208,597 | 213,919 | 117,214 | 103,944 |
| Distribution cost | 102,908 | 96,160 | 51,891 | 46,747 |
| Administrative expenses | 18,457 | 17,833 | 9,046 | 8,545 |
| Other operating income | 121,365 | 113,993 | 60,937 | 55,292 |
| | 499 | 410 | 271 | 256 |
| | 87,731 | 100,336 | 56,548 | 48,908 |
| Finance cost | 31,508 | 24,919 | 17,736 | 13,153 |
| Other charges | 3,879 | 4,242 | 2,677 | 1,931 |
| | 35,387 | 29,161 | 20,413 | 15,084 |
| Profit before taxation | 52,344 | 71,175 | 36,135 | 33,824 |
| Taxation | | | | |
| - Current | 8,741 | 21,659 | 4,284 | 10,810 |
| - Prior | (837) | - | (837) | - |
| - Deferred | 9,191 | 8,476 | 8,002 | 5,022 |
| | 17,095 | 30,135 | 11,449 | 15,832 |
| Profit after taxation | 35,249 | 41,040 | 24,686 | 17,992 |
| | | Restated due to Bonus Issue | | Restated due to Bonus Issue |
| Basic and Diluted earning per share (Rs.) | 1.07 | 1.25 | 0.75 | 0.55 |



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**SHABBIR TILES &
CERAMICS LTD.**

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