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April 25, 2006

The Secretary / General Manager,  
Karachi Stock Exchange (Guarantee) Limited, Karachi

By Fax  
(021-2415763 & 2435760)

The Secretary / General Manager,  
Lahore Stock Exchange (Guarantee) Limited, Lahore

By Fax  
(042- 6368484/5)

The Secretary / General Manager,  
Islamabad Stock Exchange (Guarantee) Limited, Islamabad

By Fax  
(051- 2275044)

Dear Sirs,

### Financial Results for the First Quarter (January – March), 2006

At its meeting held today 10 am at Lahore, our Board of Directors has approved the unaudited Financial Statements of the Company for the first quarter covering the period January – March 2006.

The Company has continued its growth momentum with sales up 13%, notably in Home and Personal Care +21% and Ice-cream +61%. This is due to robust market growth, relevant new products and effective market communication. Beverage sales remained flat.

In Home and Personal Care an improved sales mix combined with cost efficiencies boosted gross profit, enabling the business to increase market investment behind the brands and to strengthen market share.

The severe drought in Kenya is having a major cost impact on our Beverage business. Profit after tax is almost at the level of the corresponding period, due to;

- higher investment in brands to drive top line growth,
- absorption of higher tea costs.

### The Summary of Financial Performance:

	Jan - Mar 2006	Jan - Mar 2005
	Rupees in million	
Net sales	5,001	4,415
Cost of sales	(3,082)	(2,857)
<b>Gross Profit</b>	<b>1,919</b>	<b>1,558</b>
Distribution, administrative and other expenses	(1,278)	(938)
Other income	26	31
<b>Profit from operations</b>	<b>667</b>	<b>651</b>
Finance costs	(21)	(18)
<b>Profit before taxation</b>	<b>646</b>	<b>633</b>
Taxation	(231)	(222)
<b>Profit after taxation</b>	<b>415</b>	<b>411</b>
<b>EPS - Rupees</b>	<b>31.24</b>	<b>30.91</b>