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July 26, 2006

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

By Fax  
(021-2415783 & 2435780)

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 Half (January – June), 2006

At its meeting held today 10 am at Karachi, the Board of Directors has approved the unaudited Financial Statements of the Company for the half year ended June 30, 2006.

The Company has posted an impressive sales growth of 19% in the first half of 2006.

The positive economic performance of the country has lead to strong buoyancy in consumer spending.

The Home and Personal Care and Ice Cream businesses achieved impressive growth of 36% and 45% respectively. The key drivers for this growth have been consumer price stability, successful innovation roll outs, effective promotional activity and prominent merchandising.

The impressive growth in sales revenue, however, did not flow through to profit due to unusually high cost of tea leaf on account of severe drought conditions in Kenya, a problem faced by the Tea industry world wide. The Company has absorbed a large part of these higher tea costs. Secondly, the Company pursued a deliberate strategy to step up investment in building brand equity to sustain future sales growth.

### The Summary of Financial Performance:

	Jan - June 2006	Jan - June 2005
	Rupees, million	
Net Sales	10,354	8,719
Cost of sales	(6,393)	(5,433)
Gross Profit	3,961	3,286
Marketing, administrative and other expenses	(2,739)	(2,016)
Other income	126	77
Profit before taxation	1,348	1,347
Taxation	(460)	(478)
Profit after taxation	888	871
EPS - Rupees	66.76	65.47