

The Managing Director,
The Karachi Stock Exchange
(Guarantee) Ltd., Karachi.
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RA/D-3/1272
February 15, 2006

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2005

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held at 11:30 a.m. on Wednesday, February 15, 2006 has recommended the following:

Cash Dividend

A Final Cash Dividend for the year ended December 31, 2005 @Rs.30/- per share i.e. 300%. This is in addition to Interim Dividends already paid at Rs.7/- and Rs.8/- per share i.e. 70% and 80% respectively.

The financial results of the Company for the year ended December 31, 2005 have been considered by the Board of Directors as recommended by the Audit Committee and approved the same. Financial Results are attached at Annexure-1.

The Annual General Meeting of the Company will be held on March 29, 2006 at 10-00 a.m. at Overseas Investors Chamber of Commerce and Industry's Hall, Talpur Road, Karachi.

The Final Dividend if approved by the shareholders will be paid to the shareholders whose names appear on the Register of Members on March 29, 2006.

The Shares Transfer Book of the Company will be closed from 20th to 29th March, 2006 (both days inclusive). Transfers dispatched by 19th March, 2006 to the Shares Department, Rafhan Maize Products Co. Ltd., Rakh Canal East Road, Faisalabad and received during the book closure period will be treated in time for the purpose of payment of Final Dividend to the transferees.

We will be sending you 300 copies of printed accounts for distribution among the members of the Exchange 21 days before the date of AGM.

Yours faithfully,



Rashid Ali
Chief Executive and
Managing Director