

The General Manager,
Karachi Stock Exchange (G) Ltd.
Karachi.
Fax No. (021)-2415763 - 2437560
Email - corpaction@kse.com.pk

RA/D-3/7075
July 20, 2006

FINANCIAL RESULTS FOR THE HALF YEAR
AND QUARTER ENDED JUNE 30, 2006

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held at 11:00 a.m. on Thursday, July 20, 2006 at its Head Office at Faisalabad has recommended second Interim Dividend for the year ending December 31, 2006 @Rs.20/- per share i.e. 200%. This is in addition to first Interim Dividend already paid @Rs.20/- per share i.e. 200%.

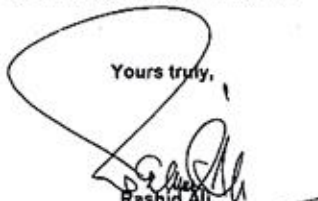
The financial results of the Company for the half year and quarter ended June 30, 2006 have been considered by the Board of Directors as recommended by the Audit Committee and approved the same. Financial Results are attached at Annexure-1.

The Interim Dividend will be paid to the shareholders whose names appear on the Register of Members on August 18, 2006.

The Shares Transfer Book of the Company will remain closed from 11th to 18th August, 2006 (both days inclusive). Transfers dispatched by 10th August, 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 Interim Dividend to the transferees.

We shall be sending you 300 copies of printed accounts for distribution among the members of the Exchange in due course of time.

Yours truly,


Rashid Ali
Chief Executive and
Managing Director

Encl: Financial Results