

27 July 2006

**The General Manager,**  
Karachi Stock Exchange (Guarantee) Ltd.  
Karachi

Fax # 021-2415763  
021-2437560

**The General Manager,**  
Lahore Stock Exchange (Guarantee) Ltd.  
Lahore

Fax # 042-6368484

Dear Sirs,

**Financial Result for January – June 2006**

At its Meeting held on 27 July 2006 (afternoon), our Board of Directors approved the financial results for the half year ended 30 June, 2006, as shown below.

	<u>January- June 2006</u> (Rs. '000)	<u>January- June 2005</u> (Rs. '000)
Sales (Net)	1,003,537	754,681
Less: Cost of Goods Sold	<u>612,185</u>	<u>485,277</u>
Gross Profit	391,352	269,404
Less: Distribution, Selling & Other operating expenses	<u>228,011</u>	<u>180,463</u>
Add: Other operating income	11,580	6,456
Operating Profit	<u>174,921</u>	<u>95,397</u>
Less: Financial Costs-Net	<u>2,848</u>	<u>4,126</u>
Profit before Tax	172,073	91,271
Less: Taxation – charge / (credit)	<u>61,211</u>	<u>37,974</u>
Profit after Tax	<u>110,862</u>	<u>53,297</u>
Earning per share - Rupees	<u>18.00</u>	<u>8.65</u>

**INTERIM DIVIDEND**

In view of the financial results for the year January – June 2006, the Directors have recommended an Interim Dividend of Rs.15.00 per ordinary share of Rs.10, i.e. @ 150%, payable to Members on the number of ordinary shares held by them at the close of business on 28 August 2006.

**CLOSURE OF SHARE TRANSFER BOOKS**

The Share Transfer Books of the Company will be closed from 22 August 2006 to 28 August 2006 (both days inclusive), and will re-open on 29 August 2006. Transfers in good order, received at the Company's Share Registration Office c/o Ferguson Associates (Pvt.) Limited, State Life Building No.1-A, I.I. Chundrigar Road, Karachi, by