

Pakistan Cement Company Ltd.

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The General Manager
Karachi Stock Exchange (G) Limited
Stock Exchange Building, Stock Exchange Road
KARACHI.

PCCL/KSE/FORM-7
March 29, 2007

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2006

Dear Sir

We have to inform you that the Board of Directors of our Company in their Meeting held at 02:00 p.m. on Thursday, March 29, 2007 approved the audited accounts for the year ended December 31, 2006. No dividend, bonus was recommended by the board. Book closure for Right Issue @ 45% at par to the existing shareholders has already been announced from April 10, 2007 to April 16, 2007.

The financial results of the Company during this period were as follows:

	2006 Rupees	2005 Rupees
Sales - Net	88,585,535	-
Cost of Sales	<u>(230,399,966)</u>	<u>-</u>
Gross Loss	(141,814,431)	-
Selling, general and administrative expenses	(150,781,932)	(43,665,788)
Other expenses	(2,733,750)	(1,900,850)
Finance cost	(5,134,126)	(6,505,164)
Other Operating Income	1,634,361	1,177,988
Waiver of interest and penal charges on long term financing	-	767,297,896
Fair value adjustment of deferred liabilities for custom duties and sales tax	<u>(2,465,056)</u>	<u>(71,112,413)</u>
(Loss)/profit before taxation	(301,294,934)	645,291,669
Taxation	263,070,973	(23,500,000)
(Loss)/profit after taxation	<u>(38,223,961)</u>	<u>621,791,669</u>
(Loss)/earnings per share - basic and diluted	<u>(0.06)</u>	<u>1.03</u>

We shall be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange shortly.

Yours faithfully
for Pakistan Cement Company Limited

Muhammad Anwar Sheikh
Company Secretary