

28th July, 2009.

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.
Fax: 111-573-329

The Secretary
Lahore Stock Exchange (Guarantee) Ltd.
19, Khayabane Aiwane Iqbal
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The Secretary
Islamabad Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Blue Area
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FINANCIAL RESULTS FOR THE 2ND QUARTER
AND HALF YEAR ENDED JUNE 30, 2009

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, July 28, 2009 recommended an interim Cash Dividend @ Rs. 2.00 per share i.e. 20%.

The unaudited financial results of the Company for the 2nd Quarter and half year ended June 30, 2009 are as follows:

(Amounts in thousand except for earnings per share)

| | April – June 2009 | April - June 2008 | Jan – June 2009 | Jan – June 2008 |
|--|----------------------|----------------------|--------------------|--------------------|
| Net sales | 4,974,326 | 4,258,634 | 10,707,554 | 8,824,245 |
| Less: Cost of sales | 3,963,716 | 2,525,953 | 7,759,791 | 5,440,734 |
| Gross profit | 1,010,610 | 1,732,681 | 2,947,763 | 3,383,511 |
| Less: Selling and distribution expenses | 376,579 | 327,338 | 751,054 | 696,359 |
| | 634,031 | 1,405,343 | 2,196,709 | 2,687,152 |
| Add: Other income | 211,511 | 14,307 | 257,174 | 244,060 |
| Less: Financial and other charges including WPP and WW funds | 378,808 | 300,953 | 904,518 | 566,744 |
| Profit before taxation | 466,734 | 1,118,697 | 1,549,365 | 2,364,468 |
| Less: Provision for taxation | | | | |
| Current | (22,796) | 265,927 | 69,288 | 639,860 |
| Deferred | 140,682 | 115,404 | 436,499 | 168,213 |
| Profit after taxation | 348,848 | 737,366 | 1,043,578 | 1,556,395 |
| Earning per share-basic | 1.30 | Restated 3.01 | 3.95 | Restated 6.36 |
| Earning per share-diluted | 1.30 | 2.89 | 3.95 | 6.11 |
| Unappropriated profit brought forward (Restated) | 7,180,222 | 4,340,987 | 6,911,124 | 4,102,366 |
| Less: Final Dividend 2008 @ Rs. 2 (2007@ Rs.3) per share paid during the first half | - | - | 425,632 | 580,408 |
| Profit available for appropriation | 7,529,070 | 5,078,353 | 7,529,070 | 5,078,353 |

The Interim Dividend will be paid to the shareholders whose names appear on the Register of Members on Wednesday, September 2, 2009.

The Share Transfer Books of the Company will be closed from Wednesday, September 2, to Tuesday, September 8, 2009 (both days inclusive). Transfers received in order at the office of our Registrars, M/s. FAMCO ASSOCIATES (PVT) LIMITED (formerly Ferguson Associates (Pvt.) Ltd.), State Life Building No. 2-A, 4th Floor, Wallace Road, Off. I.I. Chundrigar Road, Karachi – 74000 by the close of business (5:00 p.m.) on Tuesday, September 1, 2009 will be treated in time for the purpose of payment of Interim Dividend to the transferees.

Very truly yours

ANDALIB ALAVI
General Manager – Legal & Company Secretary