Shield®

September 17, 2009

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
KARACHI.
Fax 111-573-329

Subject: **FINANCIAL RESULTS FOR THE 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 Thursday, September 17, 2009 at 11:00 a.m. at registered office situated at 509, Business Avenue, Block 6, P.E.C.H.S., Shahrah-e-Faisal, Karachi recommended the following:

BONUS SHARES
It has been recommended by the Board of Directors to issue Bonus Shares @ 30%.

The financial results of the Company are as follows:

	2009 (Rupees)	2008 (Rupees)
Net sales	489,090,058	443,521,032
Cost of sales	(342,278,520)	(301,785,595)
Gross profit	146,811,538	141,735,437
Selling and distribution expenses	(109,631,278)	(107,300,890)
Administrative and general expenses	(15,009,877)	(17,388,523)
	(124,641,155)	(124,689,413)
Finance costs	(10,150,402)	(7,185,970)
Other charges	(619,346)	(701,569)
	(10,769,748)	(7,887,539)
Other income	461,501	271,326
Profit before taxation	11,862,136	9,429,811
Taxation	(7,044,149)	(3,658,133)
Profit after taxation	4,817,987	5,771,678
Un-appropriated profit brought forward	34,878,432	33,606,754
Profit available for appropriation	39,696,419	39,378,432
Appropriation:		
Dividend for the year June 30, 2008 Rs. 1.00 (2007: Rs. 1.50) per share	(3,000,000)	(4,500,000)
Un-appropriated profit carried forward	36,696,419	34,878,432
Basic Earnings Per Share	1.61	1.92

SHIELD CORPORATION LTD
(An ISO 9001 and ISO 14001 certified company)
509, Business Avenue, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi-75400, Pakistan.
Tel: (92-21) 4385003-4, Fax: (92-21) 4556344
www.shield.com.pk, Email: mail@shield.com.pk