Shezan® INTERNATIONAL LIMITED

LEADING PROCESSORS OF FRUITS AND VEGETABLES

ISO 9001 : 2000 CERTIFIED COMPANY

SIL/SECY/006
February 22, 2008

The General Manager,
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
Fax Nos.: 021-2437560, 2460923, 2415763

Subject: **Financial Results For The Half Year Ended December 31, 2007**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 22, 2008 at 11:00 am at Shahnawaz Limited, 19-Docyard Road, West Wharf, Karachi, approved the interim condensed financial statements for the half year ended December 31, 2007.

The financial results of the Company are as follows:

	Half Year Ended December 31,		Second Quarter Ended December 31,	
	2007	2006	2007	2006
	(Rupees in thousand)		(Rupees in thousand)	
Sales	1,088,754	900,741	409,503	339,958
Cost of sales	750,725	623,045	304,243	251,648
Gross profit	338,029	277,696	105,260	88,310
Distribution cost	136,856	119,892	33,577	54,189
Administrative expenses	36,857	31,001	18,754	16,979
Other operating expenses	33,679	28,329	14,118	9,834
Other operating income	(9,254)	(5,374)	(3,867)	(2,939)
	198,138	173,848	62,582	78,063
Operating profit	139,891	103,848	42,678	10,247
Finance cost	4,760	6,453	2,686	3,162
Profit before taxation	135,131	97,395	39,992	7,085
Taxation	60,890	40,000	23,890	5,000
Net profit for the period	74,241	57,395	16,102	2,085
Earnings per share - basic (Rupees)	12.37	** 11.48	2.68	** 0.42

** Comparative EPS restated due to issue of 20% bonus shares for the year ended June 30, 2007.

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KARACHI STOCK EXCHAN