



AL-GHAZI TRACTORS LTD

PRODUCER OF FIAT-NEW HOLLAND TRACTORS IN PAKISTAN



Ref: 02.31.02

August 01, 2006

The General Manager
Karachi Stock Exchange (Gtc.) Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi - 74000.

SUB: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2006

Dear Sir,

We wish to inform you that the Board of Directors of our Company in their meeting held on Tuesday August 01, 2006 at 15:30 hrs, has recommended the following:

CASH DIVIDEND

An interim Cash Dividend for the half year ended June 30, 2006 @ Rs.5.00 per share i.e. 100 % (June 30, 2005 @ Rs. 5.00 per share i.e. 100 %)

The financial results of the Company are as follows:

	HALF YEAR ENDED JUNE, 30	
	2006	2005
	(Rupees '000)	
Sales	4,357,699	3,611,859
Cost of goods sold	<u>(3,973,940)</u>	<u>(2,845,623)</u>
Gross Profit	703,759	766,236
Operating expenses (Admin. & Selling)	(74,022)	(72,927)
Finance Cost	<u>(1,442)</u>	<u>(8,547)</u>
Operating Profit	708,295	684,762
Other Operating Income	277,741	105,861
Other Operating Expenses	<u>(69,476)</u>	<u>(55,377)</u>
Profit before Taxation	916,560	735,246
Taxation	<u>(322,125)</u>	<u>(250,652)</u>
Net Profit after Taxation	<u>594,435</u>	<u>475,594</u>
Basic and diluted earnings per share	Rs. <u>13.64</u>	Rs. <u>11.08</u>

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