



AL-GHAZI TRACTORS LTD.

PRODUCER OF NEW HOLLAND TRACTORS IN PAKISTAN



NEW HOLLAND

Ref: 02.31.02

April 16, 2007

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

SUB: FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED MARCH 31, 2007

Dear Sir,


We wish to inform you that the Board of Directors of our Company in their meeting held on Monday, April 16, 2007 at 15:00 hrs, has approved the financial results for the 1st quarter ended March 31, 2007 as given here under:

	1st QTR. ENDED MARCH, 31	
	2007	2006
	(Rupees '000)	
Sales	2,206,824	2,062,826
Cost of goods sold	<u>(1,795,774)</u>	<u>(1,667,097)</u>
Gross Profit	411,050	395,729
Distribution Cost	(18,594)	(14,490)
Administrative Expenses	(22,010)	(19,826)
Finance Cost	<u>(1,764)</u>	<u>(987)</u>
Operating Profit	368,682	360,426
Other Operating Income	147,888	127,590
Other Operating Expenses	<u>(35,643)</u>	<u>(33,697)</u>
Profit before Taxation	480,927	454,319
Provision for Taxation	<u>(173,134)</u>	<u>(163,134)</u>
Net Profit after Taxation	<u>307,793</u>	<u>291,185</u>
Earnings per share	7.17	6.78

We will be sending you 300 copies of printed Financial Statements for distribution amongst the members of the Exchange.

These Financial Statements can also be viewed on our website "www.alghazitractors.com"

Yours faithfully,
for: Al-Ghazi Tractors Ltd.,


SARWAT NASIM
COMPANY SECRETARY