



AL-GHAZI TRACTORS LTD

PRODUCER OF FIAT-NEW HOLLAND TRACTORS IN PAKISTAN



Ref: 02.31.02

July 25, 2007

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

SUB: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2007

Dear Sir,

We wish to inform you that the Board of Directors of our Company in their meeting held on Wednesday July 25, 2007 at 16:00 hrs, has recommended the following:

CASH DIVIDEND

An interim Cash Dividend for the half year ended June 30, 2007 @ Rs. 5.00 per share i.e. 100 % (June 30, 2006 @ Rs. 5.00 per share i.e. 100 %)

The financial results of the Company are as follows:

	QTR. ENDED JUNE, 30		HALF YR. ENDED JUNE, 30	
	2007 (Rupees '000)	2006 (Rupees '000)	2007 (Rupees '000)	2006 (Rupees '000)
Sale	2,481,202	2,294,873	4,688,026	4,357,699
Cost of goods sold	(2,031,455)	(1,906,843)	(3,827,229)	(3,574,318)
Gross Profit	449,747	388,030	860,797	783,381
Operating Expenses (Admin & Selling)	(37,738)	(39,706)	(78,342)	(73,644)
Finance Cost	(459)	(455)	(2,223)	(1,442)
Operating Profit	411,550	347,869	780,232	708,295
Other Operating Income	146,223	150,151	294,111	277,741
Other Operating Expenses	(38,487)	(35,779)	(74,130)	(69,476)
Profit before Taxation	519,286	462,241	1,000,213	916,560
Taxation	(154,194)	(158,991)	(327,328)	(322,125)
Profit after Taxation	365,092	303,250	672,885	594,435
Earnings per share - Basic and diluted	Rs. 6.50	Rs. 7.06	Rs. 15.67	Rs. 13.84

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