



AL-GHAZI TRACTORS LTD.

PRODUCER OF NEW HOLLAND TRACTORS IN PAKISTAN



Ref. No. 02.31.07

February 23, 2009

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2008

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, February 23, 2009 at 16:00 hrs recommended the following:

I. CASH DIVIDEND:

A final Cash Dividend for the year ended December 31, 2008 @Rs.12.50 per share i.e. 250%. This is in addition to Interim Dividend already paid at Rs.5.00 per share i.e. 100%.

The Financial results of the Company are as follows:

	YEAR ENDED DECEMBER 31,	
	2008	2007
	(Rupees '000)	
Sales	10,107,874	9,081,310
Cost of goods sold	(8,530,087)	(7,427,824)
Gross profit	1,577,787	1,653,486
Distribution cost	(75,286)	(67,145)
Administrative Cost	(91,560)	(85,845)
Operating profit	1,410,941	1,500,496
Other operating income	399,487	558,858
Other operating expenses	(124,753)	(141,888)
	1,685,675	1,917,466
Finance cost	(2,734)	(3,012)
Profit before taxation	1,682,941	1,914,454
Taxation	(569,685)	(647,044)
Net profit after taxation	1,113,256	1,267,410
Earnings per share – Basic and diluted	25.93	29.52