



AL-GHAZI TRACTORS LTD

PRODUCER OF FIAT-NEW HOLLAND TRACTORS IN PAKISTAN



Ref. No. 02.31.07

August 23, 2010

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2010

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, August 23, 2010 at 15:00 hrs recommended the following:

CASH DIVIDEND:

An Interim Dividend for the half year ended June 30, 2010 @ Rs. 7.5 per share i.e. 150% (June 30, 2009 @ Rs. 5 per share i.e. 100%)

The Financial results of the Company are as follows:

	QTR. ENDED JUNE, 30		HALF YR. ENDED JUNE, 30	
	2010	2009	2010	2009
	(Rupees '000)			
Sales	4,433,187	4,319,436	8,455,310	8,615,958
Cost of goods sold	(3,613,015)	(3,573,310)	(6,815,441)	(7,315,161)
Gross profit	820,172	746,126	1,639,869	1,300,797
Distribution cost	(22,822)	(30,644)	(44,307)	(50,162)
Administrative Cost	(31,111)	(28,761)	(61,314)	(54,217)
Operating profit	766,239	686,721	1,534,248	1,196,418
Other operating income	81,847	134,157	149,792	241,908
Other operating expenses	(58,188)	(55,969)	(115,834)	(98,400)
	789,898	764,909	1,568,206	1,339,926
Finance cost	(116)	(188)	(1,144)	(2,701)
Profit before taxation	789,782	764,721	1,567,062	1,337,225
Taxation	(268,574)	(260,803)	(569,257)	(458,758)
Net profit after taxation	521,208	503,918	997,805	878,467
Earnings per share - Basic and diluted	12.14	11.74	23.24	20.46