



AL-GHAZI TRACTORS LTD

PRODUCER OF FIAT-NEW HOLLAND TRACTORS IN PAKISTAN



Ref. No. 02.31.07

February 15, 2011

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, 2010

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, February 14, 2011 at 15:00 hrs recommended the following:

I. CASH DIVIDEND:

A final Cash Dividend for the year ended December 31, 2010 @Rs.12.5 per share i.e. 250%. This is in addition to Interim Dividend already paid at Rs.7.50 per share i.e. 150%.

The Financial results of the Company are as follows:

	YEAR ENDED DECEMBER 31,	
	2010	2009
	(Rupees '000)	
Sales	14,936,034	15,764,825
Cost of goods sold	(11,987,519)	(13,119,011)
Gross profit	2,948,515	2,645,814
Distribution cost	(92,605)	(87,569)
Administrative Cost	(121,174)	(111,270)
Operating profit	2,734,736	2,446,975
Other operating income	381,640	411,070
Other operating expenses	(214,939)	(197,057)
	2,901,437	2,660,988
Finance cost	(1,324)	(2,154)
Profit before taxation	2,900,113	2,658,834
Taxation	(991,241)	(915,299)
Net profit after taxation	1,908,872	1,743,535
Earnings per share - Basic and diluted	44.46	40.61