



AL FUTTAIM



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NEWHOLLAND

QUALITY MANAGEMENT-BRAND STRENGTH

**AL-GHAZI TRACTORS LTD.**

PRODUCERS OF NEW HOLLAND TRACTORS IN PAKISTAN

AL-GHAZI TRACTORS LTD.

19 AUG 2011

ED

Ref. No. 02.31.07

August 19, 2011

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, 2011**

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, August 18, 2011 at 15:00 hrs has approved the financial statements for the half year ended June 30, 2011 and given hereunder:

	QTR. ENDED JUNE, 30		HALF YR. ENDED JUNE, 30	
	2011	2010	2011	2010
	(Rupees '000)			
Sales	3,580,136	4,433,187	8,203,854	8,455,310
Cost of goods sold	(2,885,632)	(3,613,015)	(6,614,214)	(6,815,441)
Gross profit	694,504	820,172	1,589,640	1,639,869
Distribution cost	(23,692)	(22,822)	(45,046)	(44,307)
Administrative Cost	(34,445)	(31,111)	(70,988)	(61,314)
Operating profit	636,367	766,239	1,473,606	1,534,248
Other operating income	180,675	81,847	340,175	149,792
Other operating expenses	(56,299)	(58,188)	(125,063)	(115,834)
	760,743	789,898	1,688,718	1,568,206
Finance cost	(1,109)	(116)	(1,274)	(1,144)
Profit before taxation	759,634	789,782	1,687,444	1,567,062
Taxation	(249,089)	(268,574)	(555,480)	(569,257)
Net profit after taxation	510,545	521,208	1,131,964	997,805
Earnings per share – Basic and diluted	11.89	12.14	26.36	23.24

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

These accounts can also be viewed on our website "[www.alghazitractors.com](http://www.alghazitractors.com)"

Yours faithfully,  
For AL-GHAZI TRACTORS LIMITED

**SOBIKA MUZAMMIL**  
COMPANY SECRETARY