



AL-GHAZI TRACTORS LTD

PRODUCERS OF NEW HOLLAND TRACTORS IN PAKISTAN

Ref. No. 02.31.02

July 25, 2014

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, 2014

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, July 24, 2014 at 13:30 hrs has approved the financial statements for the half year ended June 30, 2014 and given hereunder:

| | QTR. ENDED JUNE, 30 | | HALF YR. ENDED JUNE, 30 | |
|----------------------------|---------------------|-------------|-------------------------|-------------|
| | 2014 | 2013 | 2014 | 2013 |
| | (Rupees '000) | | | |
| Sales | 2,063,525 | 3,244,172 | 3,314,712 | 4,751,733 |
| Cost of goods sold | (1,504,955) | (2,461,930) | (2,442,907) | (3,647,322) |
| Gross profit | 558,570 | 782,242 | 871,805 | 1,104,411 |
| Distribution cost | (22,372) | (21,486) | (50,149) | (48,629) |
| Administrative expenses | (58,718) | (43,953) | (106,533) | (84,295) |
| | 477,480 | 716,803 | 715,123 | 971,487 |
| Other income | 101,103 | 90,218 | 204,541 | 196,788 |
| Other operating expenses | (39,913) | (55,677) | (63,437) | (80,600) |
| | 538,670 | 751,344 | 856,227 | 1,087,675 |
| Finance cost | (132) | (103) | (292) | (147) |
| Profit before taxation | 538,538 | 751,241 | 855,935 | 1,087,528 |
| Taxation | (157,412) | (239,938) | (239,985) | (348,044) |
| Profit after taxation | 381,126 | 511,303 | 615,950 | 739,484 |
| Other comprehensive income | - | - | - | - |
| Total comprehensive income | 381,126 | 511,303 | 615,950 | 739,484 |
| Earnings per share | Rs. 6.58 | Rs. 8.82 | Rs. 10.63 | Rs. 12.76 |

We will be sending you 200 copies of printed Accounts for distribution amongst the members of the Exchange.

These accounts can also be viewed on our website "www.alghazitractors.com"

Yours faithfully,
For AL-GHAZI TRACTORS LIMITED

SOBIKA ZUBAIR
COMPANY SECRETARY



QUALITY MANAGEMENT-BRAND STRENGTH