

April 20, 2005.

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

The Secretary
Lahore Stock Exchange (Guarantee) Ltd.
19, Khayabane Aiwane Iqbal
Lahore

The Secretary
Islamabad Stock Exchange (Guarantee) Ltd.
Stock Exchange Building, Blue Area
Islamabad

FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED MARCH 31, 2005

Dear Sir,

The unaudited financial results of the Company for the First Quarter ended March 31, 2005 are as follows:

(Thousand Rupees)

| | First Quarter Ended March 31, 2005 | First Quarter Ended March 31, 2004 |
|--|---------------------------------------|---------------------------------------|
| Net Sales | 2,510,986 | 1,670,647 |
| Less: Cost of goods sold | 1,647,924 | 985,377 |
| Gross Profit | 863,062 | 685,270 |
| Less: Selling and distribution expenses | 206,002 | 179,130 |
| | 657,060 | 506,140 |
| Add: Other income | 78,289 | 29,667 |
| Less: Financial and other charges including WPP and WW funds | 115,086 | 102,555 |
| Profit before taxation | 620,263 | 433,252 |
| Less: Provision for taxation | | |
| Current | 216,929 | 145,321 |
| Deferred | (5,643) | 14,116 |
| Profit after taxation | 408,977 | 273,815 |
| Unappropriated profit brought forward | 627,244 | 540,189 |
| Less: Final Dividend 2004 / 2003 @ Rs. 4.00 (2003: Rs. 3.50) per share paid during the quarter | 611,760 | 535,290 |
| Profit available for appropriation | 424,461 | 278,714 |