

SLCY-SHR/2005

April 26, 2005

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

Subject: Financial Results for the Quarter and Nine Months ended March 31, 2005


Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on April 26, 2005 approved the un-audited accounts of the Company for the quarter ended March 31, 2005. The financial results of the Company are as follows:

	Quarter ended	Nine months ended	Quarter ended	Nine months ended
	March 31, 2005		March 31, 2004	
(Rupees in thousand)				
Net sales	757,391	2,216,760	659,150	1,968,126
Cost of sales	635,109	1,790,883	496,955	1,502,327
Gross profit	122,282	425,877	162,195	465,799
Administrative expenses	18,409	56,890	16,005	54,283
Selling and distribution expenses	34,906	118,348	37,809	114,027
	53,315	175,238	53,814	168,310
Operating profit	68,967	250,639	108,381	297,489
Other income	6,762	17,634	4,583	17,574
	75,729	268,273	112,964	315,063
Financial charges	1,176	10,711	1,718	4,883
Other charges	5,863	19,870	9,295	26,373
	7,039	30,581	11,013	31,256
Profit before taxation	68,690	237,692	101,951	283,807
Taxation	23,278	85,000	37,456	101,990
Profit after taxation	45,412	152,692	64,495	181,817
Basic earnings per share (Rs.)	0.76	2.55	1.08	3.04

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

Yours faithfully,


S. Ehtesham Taqi
Company Secretary