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Dear Sir

**BOARD MEETING
RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2004**

Further to our letter dated 10 February 2005 we are pleased to inform you that our Board of Directors at their meeting held on 25 February 2005 have recommended a final Cash Dividend for the year ended 31 December 2004 @40% i.e. Rs.4/- per share of Rs.10 each on the issued and paid up share capital of Rs.1,388,023,000/-. The dividend will be paid to the shareholders whose names will appear in the Register of Members on 19 April 2005. The financial results of the Company for the year ended 31 December 2004 are as follows:

Amount in Rs'000

	<u>2004</u>	<u>2003</u>
Turnover	21,303,498	22,156,265
Sales tax, commission and discounts	(3,664,018)	(4,028,970)
Net sales and commission income	<u>17,639,480</u>	<u>18,127,295</u>
Cost of Sales	(14,883,771)	(15,462,928)
Gross profit	<u>2,755,709</u>	<u>2,664,367</u>
Selling and distribution expenses	(744,459)	(985,152)
Administration and general expenses	(664,462)	(591,534)
	<u>1,346,788</u>	<u>1,087,681</u>