



MILLAT TRACTORS LIMITED

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Ref. MTL/CA/Stock/102

FAX NO. 021-2415753/2437580

Sept. 20, 2005

The General Manager,
Karachi Stock Exchange (G) Ltd.
Karachi

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2005**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, Sept. 20, 2005 at 9.30 a.m. recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended June 30, 2005 @ Rs.15.00 per share i.e. 150%.

ii) **BONUS ISSUE**

It has also been recommended by the Board of Directors to issue Bonus Shares in the proportion of 3 shares for every 10 shares held i.e. 30%.

The financial results of the Company are as follows:

	(Rupees in thousand)	
	2005	2004
SALES	8,326,231	6,984,922
COST OF SALE	7,398,672	6,137,686
TRADING PROFIT	927,559	847,236
Selling, Administration & General Expenses	214,709	227,531
OPERATING PROFIT	712,851	619,705
Other Income	62,697	46,231
	775,548	666,036
Financial Charges	2,552	11,185
Other Charges	72,568	59,509
	75,120	70,694
PROFIT BEFORE TAXATION	700,428	595,342
Provision for taxation	246,336	200,720
PROFIT AFTER TAXATION	454,092	394,622
Unappropriated profit brought forward	576	624
Unappropriated profit available for appropriations	454,668	395,246
<u>APPROPRIATIONS</u>		
Transfer to general reserve	238,000	250,500
Transfer to reserve for issue of Bonus Shares @ 30% (2004 : 50%)	35,042	40,047
Interim Dividend Nil (2004 @ Rs. 8.00 per share)	-	64,074
Proposed dividend @ Rs. 15 per share (150%) (2004 Rs.5.00 per share)	180,211	40,047
	454,253	394,668
UNAPPROPRIATED PROFIT CARRIED FORWARD	187	576