



MILLAT TRACTORS LIMITED

Sheikhupura Road,
P.O. Box No. 12023 Shahdara, Lahore (Pakistan)
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Ref. MTL/CA/1ST-QA/2006

Oct. 28, 2006

FAX-(021) 2415783/2437560

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


Subject: FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED SEPT. 30, 2006

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Oct. 28, 2006 at 11:45 a.m. at the Company's Registered Office, 9 k.m. Sheikhupura Road, Shahdara, Lahore, recommended the following financial results for the 1st quarter ended September 30, 2006:

	<u>Jul-Sept. 2006</u>	<u>Jul-Sept. 2005</u>
	(Rupees in thousand)	
Sales - net	2,221,464	2,303,217
Cost of Sales	<u>2,002,306</u>	<u>2,084,033</u>
Gross Profit	219,158	219,184
Administrative expenses	44,573	31,952
Distribution cost	<u>20,501</u>	<u>14,561</u>
	65,074	46,513
Operating profit	154,084	172,671
Other income	<u>92,509</u>	<u>58,560</u>
	246,593	231,231
Financial charges	812	547
Other charges	<u>17,146</u>	<u>15,534</u>
	17,958	16,081
Profit before taxation	228,635	215,150
Taxation	<u>80,022</u>	<u>69,000</u>
Profit after taxation	<u>148,613</u>	<u>146,150</u>
Earnings per share - basic and diluted (Rs.)	<u>9.52</u>	<u>9.36</u>

Regards,


(MIAN MUHAMMAD SALEEM)
COMPANY SECRETARY


(Confirmation letter)

Regional Offices :

Karachi : 3 -A, Faiyaz Centre, Sindh Muslim Co - operative Housing Society Tel: 021 - 4553752, 4556321, 111-200-786 Fax: 021 - 4556321
Islamabad : House 22, St. 41, Sector F - 6/1 Tel: 051 - 2271470, 2270693, 111-200-786 Fax: 051-2270693
Multan Cantt. : Garden Town (Daulatabad), Sher Shah Road, Tel:061 - 537371, 535271 Fax: 061- 539271