

Fax No. 021-2415763 & 021-2437560

GMF:07:01
April 26, 2005The Secretary
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Karachi.

Dear Sir

SUB: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED MARCH 31, 2005

We have to inform you that the Board of Directors at its meeting held on April 26, 2005 approved the unaudited accounts for the first quarter ended March 31, 2005. The financial results of the Company are as follows:

	January to March	
	2005	2004
	(Rupees in thousand)	
Net sales	7,148,310	5,309,073
Cost of sales	6,714,768	4,744,880
Gross profit	433,542	564,193
Administrative expenses	49,314	37,684
Selling expenses	42,613	12,917
Other operating income	87,972	25,526
Operating profit	429,587	539,118
Financial and other charges	50,865	40,352
Profit before taxation	378,722	498,766
Taxation	132,553	174,568
Profit after taxation	246,169	324,198

Yours faithfully


(KENICHI AYUKAWA)
CHIEF EXECUTIVEcc: The Secretary
Lahore Stock Exchange (Guarantee) Ltd.
Lahore
Fax No. 042-6368484-5