



DSU-13, Pakistan Steel Industrial Estate,  
Bin Qasim Karachi-75000.  
Tel: 4750788-95 (8 Lines)  
Fax: 4750101-03

GMF:07:01  
August 26, 2005

FAX NO. 2415763 & 2437560

The Secretary  
Karachi Stock Exchange (Guarantee) Ltd.  
Stock Exchange Building  
Karachi.

Dear Sir

**ACCOUNTS FOR THE HALF YEAR ENDED JUNE 30, 2005**

We have to inform you that the Board of Directors at its meeting held on August 26, 2005 approved the unaudited accounts for the half year ended June 30, 2005. The financial results of the company are as follows:

	2005	2004
	(Rupees in thousand)	
Net sales	16,873,039	11,570,747
Cost of sales	15,587,624	10,327,395
Gross profit	1,285,415	1,243,352
Administration expenses	99,801	81,998
Selling expenses	88,850	45,412
Other operating income	204,956	66,296
Operating profit	1,301,720	1,182,238
Financial and other charges	123,793	90,464
Profit before taxation	1,177,927	1,091,774
Taxation	418,793	386,000
Net profit for the period	759,134	705,774

Yours faithfully

  
(KENICHI AYUKAWA)  
CHIEF EXECUTIVE

cc: The Secretary  
Lahore Stock Exchange (Guarantee) Ltd.  
Lahore  
Fax No. 042-6368484-5