



No. 100 (5F)-67

April 29, 2005

The Managing Director,
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Fax No.2415763 & 2437506

Subject:

**FINANCIAL RESULTS FOR THE QUARTER
ENDED MARCH 31, 2005 (UN-AUDITED)**

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 4:00 p.m. on Thursday the April 28, 2005 recommended the following:

CASH DIVIDEND:

An Interim Cash Dividend for the quarter ended 31.03.2005 @ Rs.1.75 per share i.e.17.5%.

The financial results of the Company are as follows:

	(Rs. in Million)	
	<u>31.03.2005</u>	<u>31.03.2004</u>
Mark-up Received	3,107.70	2,126.67
Commission, Exchange Brokerage & Other Income	1,287.33	981.28
Total Income	4,395.03	3,107.95
Profit paid on Deposits, Borrowing etc.	512.44	538.16
Operating Expenditure	1,875.10	1,719.72
Total Expenditure	2,387.54	2,257.88
Net Profit for the quarter (Before Tax)	2,007.49	850.07
Provision for Taxation – Current (deferred)	605.36	202.43
Net Profit for the quarter (After Tax)	1,402.13	647.64
Unappropriated Profit B/F January 01.	359.34	281.63
Transfer from surplus on revaluation of fixed assets	22.84	6.26
Profit available for appropriation	1,784.31	935.53
Appropriated as under:		
Transfer to:		
- Statutory Reserve	280.43	129.53
- Interim cash dividend @ Rs.1.75 per share (2004:Re.1.00)	649.07	337.18
Unappropriated profit C/F	854.81	468.82

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AGM(12)

RZ