



29 February 2005

WCLC&TIC/02/2005/9916

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31 DECEMBER 2004

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 3:00 p.m. on Monday, 28 February 2005 have recommended the followings:

CASH DIVIDEND	Nil
BONUS SHARES	Nil
RIGHT ISSUE	Nil

01/03/05

10:25

10:28

L&D
WJ

FINANCIAL RESULTS:

The financial results of the Company are as under:

Profit and Loss Account (limited reviewed by the statutory auditors)
for the quarter and period ended 31 December 2004

	Quarter ended 31 December 2004	Six Month Ended 31 December 2004	Quarter ended 31 December 2003	Six Month Ended 31 December 2003
	Rupees	Rupees	Rupees	Rupees
REVENUES - less discounts and returns	603,105,761	1,181,220,500	681,127,437	1,327,975,430
FRANCHISE RECEIPTS	15,026,820	44,330,959	16,553,019	36,041,879
REVENUES	618,131,581	1,225,551,459	677,680,456	1,364,017,309
COST OF SALES	(535,598,456)	(1,067,863,465)	(527,738,249)	(1,107,727,323)
GROSS PROFIT	82,533,125	167,687,994	149,942,207	256,289,986
ADMINISTRATIVE EXPENSES	(85,481,993)	(124,041,700)	(72,100,732)	(137,722,348)
OTHER OPERATING INCOME	17,061,132	43,846,285	77,841,475	118,587,646
	24,564,025	51,411,550	22,030,028	36,560,640
	41,600,167	95,059,835	90,871,503	155,128,266
UNREALIZED GAIN/(LOSS) ON REMEASUREMENT OF SECURITIES TO FAIR VALUE	38,421,358	43,687,838	(3,128,114)	(3,233,962)
FINANCE COST	(21,107,235)	(36,150,875)	(15,216,522)	(33,164,937)
NET PROFIT BEFORE TAXATION	58,919,280	102,587,798	61,526,867	118,728,387
PROVISION FOR TAXATION				
-Current	(5,000,000)	(15,000,000)	(3,000,000)	(5,000,000)
-Deferred	(2,000,000)	(8,000,000)	(12,000,000)	(22,000,000)
	(8,000,000)	(23,000,000)	(15,000,000)	(27,000,000)
NET PROFIT AFTER TAXATION	50,919,280	81,587,798	68,526,867	91,728,387
EARNINGS PER SHARE-BASIC	0.32	0.51	0.42	0.53