



29 April 2005

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

FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31 MARCH 2005

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 Friday, 29 April 2005 have recommended the followings:

CASH DIVIDEND	:	Nil
BONUS SHARES	:	Nil
RIGHT ISSUE	:	Nil

FINANCIAL RESULTS:

The financial results of the Company is as under:-

Profit and Loss Account for the quarter and period ended 31 March 2005

	Quarter ended 31 March 2005	Nine Month Ended 31 March 2005	Quarter ended 31 March 2004	Nine Month ended 31 March 2004
	Rupees	Rupees	Rupees	Rupees
REVENUES-less discounts and returns	568,368,811	1,749,589,311	633,722,833	1,874,895,652
FRANCHISE RECEIPTS	7,792,481	52,123,440	20,067,709	56,109,588
REVENUES	576,161,292	1,801,712,751	653,790,542	1,931,005,240
COST OF SALES	(469,875,190)	(1,527,738,655)	(526,797,325)	(1,547,722,037)
GROSS PROFIT	106,286,102	273,974,096	126,993,217	383,283,203
ADMINISTRATIVE EXPENSES	(57,331,190)	(176,215,089)	(62,070,304)	(194,090,374)
OTHER OPERATING INCOME	48,954,912	97,759,007	64,922,913	189,192,829
	12,945,081	59,208,821	8,398,874	39,257,244
UNREALIZED GAIN/(LOSS) ON REMEASUREMENT OF SECURITIES TO FAIR VALUE	61,899,993	156,959,828	73,321,787	228,450,073
	10,740,355	54,428,191	2,912,224	(321,738)

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