



FA/AQQ/MIG/1166
25 January 2005

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR 2004

We are pleased to inform you that the directors of the company in their meeting held at 11:00 a.m. on Tuesday 25 January 2005 have recommended a final cash dividend of 75 % i.e. Rs.7.50 per share out of the Company's profit for the year 2004 in addition to the interim cash dividend of 55% i.e. Rs 5.50 per share already paid for the year making thus total cash dividend of 130 % i.e. Rs. 13.00 per share for the year 2004.

The financial results of the company for the year 2004 are as under:

(Rs.'000)
2004 2003
 (Re-stated)

Net Sales	3,964,938	3,362,090
Cost of goods sold	3,068,394	2,468,171
Gross profit	896,544	893,919
Distribution and Marketing Expenses	220,038	211,596
Administration Expenses	98,924	97,060
Indenting Commission – Income	26,008	19,642
Operating profit	603,590	604,905
Other Income	81,699	7,121
Financial charges	98,405	112,810
Other charges	41,050	36,142
Profit before tax	545,834	463,074
Taxation	210,113	179,065
Profit after tax	335,721	284,009
Unappropriated profit brought forward	11,460	9,015
Available for appropriation	347,181	293,024
Interim Cash Dividend @ Rs.5.50(2003:4.00) per share	85,782	62,387
Proposed Final Cash Dividend @ Rs..7.50 (2003: 7.00) per share	116,976	109,178
Transfer to revenue reserve	140,000	110,000
Unappropriated profit carried forward	4,423	11,459