GENERAL TYRE GENTIPAK

The General Tyre & Rubber Company of Pakistan Limited

THROUGH FAX & COURIER

February 24, 2011

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Karachi Stock Exchange Building
Stock Exchange Road,
Karachi-74000.

SUB : FINANCIAL RESULT FOR THE HALF YEAR ENDED DECEMBER 31, 2010.

Dear Sir ,

We have to inform you that the Board of Directors of the Company in its meeting held on February 24, 2011 at 11.00 a.m. at Karachi approved accounts of the Company for the Half Year ended December 31, 2010.

The financial results of the Company are as follows :

	Quarter Ended December 31		Half Year Ended December 31	
	2010	2009	2010	2009
	Unaudited (Rupees in thousand)			
Net sales	2,206,413	1,668,384	3,599,741	3,002,596
Cost of sales	1,859,005	1,334,163	3,073,103	2,427,469
Gross profit	347,408	334,221	526,638	575,127
Administrative expenses	26,954	23,718	50,398	46,194
Distribution cost	60,469	34,296	103,908	77,947
	87,423	58,014	154,306	124,141
Operating profit	259,985	276,207	372,332	450,986
Other operating expenses	15,389	25,037	26,274	41,488
	244,596	251,170	346,058	409,498
Other operating income	24,131	12,581	32,520	19,174
	268,727	263,751	378,578	428,672
Finance cost	69,876	57,162	148,124	116,453
Share of profit from associated company	2,305	-	2,305	
Profit before taxation	201,156	206,589	232,759	312,219
Taxation	68,308	71,889	82,289	110,374
Profit after taxation	132,848	134,700	150,470	201,845
Earning per share- basic and diluted (Rupees)	2.22	2.25	2.52	3.38

We shall be sending 300 copies of printed accounts for distribution amongst the members of the Exchange.

Yours faithfully,

Asif Jameel
Company Secretary

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