Nestlé Milkpak Ltd.

Nestlé

308-Upper Mall,
P.O. Box : 874
LAHORE-PAKISTAN

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

Fax # 021-2415763 & 2410825

Lahore: March 08, 2005

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2004

We are pleased to inform you that the Board of Directors of our Company, in their meeting held at 10.30 a.m on Tuesday, March 08, 2005, recommended the following

(1) Cash Dividend

Final cash dividend for the year ended December 31, 2004 50% i.e. Rs. 5/- per share of Rs 10/- each.

The financial results of the Company are as follows:

	(Rupees in thousand) 31 Dec. 2004	31 Dec. 2003
Sales	12,801,355	10,461,254
Cost of goods sold	9,242,534	7,446,497
Gross Profit	3,558,821	3,014,757
Distribution and Selling expenses	1,611,484	1,428,669
Administration expenses	401,623	318,045
Other operating expenses	105,100	83,953
Other operating income	33,734	27,852
Profit from operations	1,474,348	1,211,942
Finance cost	59,024	61,480
Profit before taxation	1,415,324	1,150,462
Taxation	425,392	391,625
Profit after taxation	989,932	758,837

The Annual General Meeting of the Company will be held at 11.00 a.m. on Thursday April 28, 2005 at the Company Office located at 304-Upper Mall, Lahore.

The Share Transfer Books of the Company will remain closed from April 21, 2005 to April 29, 2005 (both days inclusive) for the purpose of Annual General Meeting and to determine entitlement for dividend.

Thank you.

Yours truly,
Nestle Milkpak Ltd.,

(Regino B. Manglicmot)
Finance & Control Manager