**agriauto**
**INDUSTRIES LIMITED**
An IATF Approved,
ISO/TS 16949 Certified Company

AIL/PSX/19-014

February 26, 2019

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

**FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2018**
**STANDALONE AND CONSOLIDATED**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company in their meeting held on February 25, 2019 at 3:30 p.m. at Karachi has recommended the following:

**CASH DIVIDEND**
An Interim Cash Dividend for the six months' period ended December 31, 2018 at Rs. 3.00 per share i.e. *60* %. This is in addition to Interim Dividend(s) already paid at Rs. NIL per share i.e. NIL%.

The financial results of the Company are attached as Annexure "A".

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 12, 2019.

The share transfer books of the Company will remain closed from March 13, 2019 to March 19, 2019 (both days inclusive). Transfers received at the Company's Share Registrar, "M/s. FAMCO Associates (Pvt.) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi. Tel: 34380101-5, 34384621-3, at the close of business on March 12, 2019 will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company for the six months' period ended December 31, 2018 will be transmitted through PUCARS separately within the specified time.

Yours sincerely,
For **Agriauto Industries Limited**

Jawwad Haqqi

Syed Jawwad Ul Haq Haqqi
Company Secretary


LLOYD'S REGISTER QUALITY ASSURANCE ISO9001
UKAS QUALITY MANAGEMENT 001

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Annexure 'A'

**AGRIAUTO INDUSTRIES LIMITED**
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS**
**FOR THE HALF YEAR ENDED DECEMBER 31, 2018**
**(UN-AUDITED)**

| | Half-year ended | | Quarter ended | |
|---|---|---|---|---|
| | December 31, 2018 | December 31, 2017 | December 31, 2018 | December 31, 2017 |
| | (Rupees in '000) | | (Rupees in '000) | |
| Turnover – net | **3,510,723** | 2,950,076 | **1,835,529** | 1,512,357 |
| Cost of sales | **(2,967,539)** | (2,370,407) | **(1,548,699)** | (1,221,821) |
| **Gross profit** | **543,184** | 579,669 | **286,830** | 290,536 |
| Distribution costs | **(63,528)** | (54,994) | **(31,961)** | (27,937) |
| Administrative expenses | **(108,388)** | (105,161) | **(55,986)** | (51,645) |
| | **(171,916)** | (160,155) | **(87,947)** | (79,582) |
| **Operating profit** | **371,268** | 419,514 | **198,883** | 210,954 |
| Other expenses | **(31,758)** | (37,631) | **(17,784)** | (19,916) |
| Other income | **17,398** | 24,920 | **7,732** | 13,674 |
| Finance costs | **(155)** | (148) | **(52)** | (72) |
| | **(14,515)** | (12,859) | **(10,104)** | (6,314) |
| **Profit before taxation** | **356,753** | 406,655 | **188,779** | 204,640 |
| Taxation | **(107,919)** | (122,369) | **(60,228)** | (62,013) |
| **Profit after taxation** | **248,834** | 284,286 | **128,551** | 142,627 |
| | (Rupees) | | | |
| **Earnings per share - basic and diluted** | **8.64** | 9.87 | **4.46** | 4.95 |

Haqqi

Annexure 'A'

**AGRIAUTO INDUSTRIES LIMITED**

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS**

**FOR THE HALF YEAR ENDED DECEMBER 31, 2018**

**(UN-AUDITED)**

| | Half-year ended | | Quarter ended | |
|---|---|---|---|---|
| | December 31, 2018 | December 31, 2017 | December 31, 2018 | December 31, 2017 |
| | (Rupees in '000) | | (Rupees in '000) | |
| Turnover – net | **4,936,709** | 3,991,913 | **2,632,195** | 2,062,036 |
| Cost of sales | **(4,114,762)** | (3,182,198) | **(2,268,895)** | (1,658,995) |
| **Gross profit** | **821,947** | 809,715 | **463,210** | 403,041 |
| Distribution costs | **(68,219)** | (58,344) | **(34,054)** | (29,630) |
| Administrative expenses | **(117,034)** | (115,350) | **(60,567)** | (57,105) |
| | **(185,253)** | (173,694) | **(94,621)** | (86,735) |
| **Operating profit** | **636,694** | 636,021 | **368,589** | 316,306 |
| Other expenses | **(52,852)** | (52,961) | **(31,878)** | (27,436) |
| Other income | **30,403** | 30,640 | **14,967** | 17,328 |
| Finance costs | **(303)** | (207) | **(161)** | (103) |
| | **(22,752)** | (22,528) | **(17,072)** | (10,211) |
| **Profit before taxation** | **613,942** | 613,493 | **351,517** | 306,095 |
| Taxation | **(114,056)** | (121,276) | **(63,629)** | (60,698) |
| **Profit after taxation** | **499,886** | 492,217 | **287,888** | 245,397 |
| | **Rupees** | Rupees | **Rupees** | Rupees |

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