AL-GHAZI TRACTORS LTD

PRODUCERS OF NEW HOLLAND TRACTORS IN PAKISTAN

AGTL

29 July 2020

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

Subject: **Financial Results for the half year ended 30 June 2020**

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on Tuesday, 28 July 2020 at 17:00 hrs. through Videocon has approved the financial statements for the half year ended 30 June 2020. The financial results of the Company are as follows:

	Quarter ended		**Half year ended**	
	30 June 2020	**30 June 2019**	**30 June 2020**	**30 June 2019**
		(Rupees in '000)		
Revenue from contracts with customers	3,026,395	3,737,979	5,708,469	8,571,170
Cost of sales	(2,406,294)	(2,898,223)	(4,591,761)	(6,659,695)
Gross profit	620,101	839,756	1,116,708	1,911,475
Distribution costs	(63,031)	(81,704)	(121,398)	(151,362)
Administrative expenses	(117,738)	(70,672)	(192,027)	(147,403)
	439,332	687,380	803,283	1,612,710
Other income	5,544	21,661	12,117	36,100
Other operating expenses	(39,502)	(42,814)	(90,040)	(100,138)
	405,374	666,227	725,360	1,548,672
Finance costs	(29,339)	(96,888)	(116,391)	(193,949)
Profit before income tax	376,035	569,339	608,969	1,354,723
Income tax expense				
Current	(127,793)	(168,168)	(194,724)	(387,943)
Deferred	21,306	(4,831)	21,306	(4,831)
	(106,487)	(172,999)	(173,418)	(392,774)
Profit after income tax	269,548	396,340	435,551	961,949
Basic and diluted earnings per share	Rs 4.65	Rs. 6.84	Rs. 7.51	Rs 16.60

The Half Yearly Report of the Company for the period ended 30 June 2020 will be transmitted through PUCARS separately, within the specified time.

Yours truly
For: Al-Ghazi Tractors Limited

Muhammad Babar Khan
Company Secretary

AL FUTTAIM   AGTL   NEW HOLLAND
QUALITY MANAGEMENT-BRAND STRENGTH

Malik Ehtisham Ikram
Chief Financial Officer

KARACHI: Registered & Head Office - Tractor House, Plot No. 102-B, 16th East Street, Phase 1, D.H.A., Off Korangi Road, Karachi-75500, Pakistan. Tel: (92-21) 35318901-5, Fax: (92-21) 35660882
DERA GHAZI KHAN: Factory - P. O. Box No. 38, Sakhi Sarwar Road, Dera Ghazi Khan. Tel: (92-64) 2463750, 2463812, 2020750-51, Fax: (92-64) 2462117
LAHORE: 10 km Sheikhupura Road, Lahore. Marketing/Services - Tel: (92-42) 37306821, 23, 25 & 26, Fax: (92-42) 37306824, Materials Management - Tel: (92-42) 37306827 & 28

Web Site : www.alghazitractors.com