

FORM-7

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

Ref: PSX-03/2018-19  
April 25, 2019  
UNDER SEALED COVER

**Subject: Financial Results for the Third Quarter Ended March 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 25, 2019 at 11:30 a.m. at 6-A, Muhammad Ali Society, Karachi recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the Third Quarter ended March 31, 2019 at Rs.NIL per share i.e. NIL%. This is in addition to Interim Dividend(s) already paid at Rs. NIL per share i.e. NIL%.

AND/OR

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue interim Bonus Shares in the proportion of NIL share(s) for every NIL share(s) held i.e. NIL%. This is in addition to the Interim Bonus Shares already issued @ NIL%.

AND/OR

(iii) RIGHT SHARES

The Board has recommended to issue NIL% Right Shares at par/at a discount/premium of Rs. NIL per share in proportion of NIL share(s) for every NIL share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

AND/OR

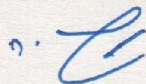
(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The Consolidated and Unconsolidated financial results of the Company are attached.

The Quarterly Report of the Company for the period ended March 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

For **GADOON TEXTILE MILLS LIMITED**



**Director**

**Head Office:**

7A Muhammad Ali Housing Society,  
Abdul Aziz Haji Hashim Tabba Street,  
Karachi-75350, Pakistan.  
T (92-21) 35205479 - 80  
F (92-21) 34382436

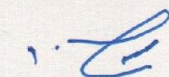
**Registered Office:**

200-201, Gadoon Amazai  
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**CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)**
**FOR THE NINE MONTHS ENDED MARCH 31, 2019**

|                                             | For Nine Months Ended      |                   | For The Quarter Ended      |                   |
|---------------------------------------------|----------------------------|-------------------|----------------------------|-------------------|
|                                             | March 31,<br>2019          | March 31,<br>2018 | March 31,<br>2019          | March 31,<br>2018 |
|                                             | ----- Rupees in '000 ----- |                   | ----- Rupees in '000 ----- |                   |
| Sales - net                                 | 22,251,324                 | 19,987,503        | 7,885,038                  | 7,047,435         |
| Cost of sales                               | (20,549,569)               | (18,627,651)      | (7,476,413)                | (6,474,687)       |
| Gross profit                                | 1,701,755                  | 1,359,852         | 408,625                    | 572,748           |
| Distribution cost                           | (277,749)                  | (288,869)         | (104,180)                  | (104,052)         |
| Administrative expenses                     | (205,669)                  | (165,875)         | (63,142)                   | (58,780)          |
|                                             | (483,418)                  | (454,744)         | (167,322)                  | (162,832)         |
|                                             | 1,218,337                  | 905,108           | 241,303                    | 409,916           |
| Finance cost                                | (774,922)                  | (396,039)         | (334,521)                  | (145,683)         |
| Other operating expenses                    | (44,757)                   | (114,753)         | 1,727                      | (41,441)          |
|                                             | 398,658                    | 394,316           | (91,491)                   | 222,792           |
| Other income                                | 70,855                     | 165,862           | 18,413                     | 61,157            |
| Share of profit from associates             | 300,871                    | 322,653           | 112,293                    | 90,799            |
| <b>Profit before taxation</b>               | <b>770,384</b>             | <b>882,831</b>    | <b>39,215</b>              | <b>374,748</b>    |
| Taxation                                    |                            |                   |                            |                   |
| Current                                     | (100,904)                  | (186,342)         | (11,224)                   | (73,273)          |
| Prior                                       | (4,011)                    | (1,682)           | -                          | (23,561)          |
| Deferred                                    | (99,578)                   | (7,999)           | (30,892)                   | 4,548             |
|                                             | (204,493)                  | (196,023)         | (42,116)                   | (92,286)          |
| <b>Profit for the period</b>                | <b>565,891</b>             | <b>686,808</b>    | <b>(2,901)</b>             | <b>282,462</b>    |
| <b>Basic and diluted earnings per share</b> |                            |                   |                            |                   |
| before taxation (in Rupees)                 | <b>27.48</b>               | <b>31.50</b>      | <b>1.40</b>                | <b>13.37</b>      |
| after taxation (in Rupees)                  | <b>20.19</b>               | <b>24.50</b>      | <b>(0.10)</b>              | <b>10.08</b>      |

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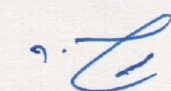
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**CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)**
**FOR THE NINE MONTHS ENDED MARCH 31, 2019**

|                                             | <b>For Nine Months Ended</b> |                           | <b>For The Quarter Ended</b> |                           |
|---------------------------------------------|------------------------------|---------------------------|------------------------------|---------------------------|
|                                             | <b>March 31,<br/>2019</b>    | <b>March 31,<br/>2018</b> | <b>March 31,<br/>2019</b>    | <b>March 31,<br/>2018</b> |
|                                             | ----- Rupees in '000 -----   |                           | ----- Rupees in '000 -----   |                           |
| Sales - net                                 | 22,251,324                   | 19,987,503                | 7,885,038                    | 7,047,435                 |
| Cost of sales                               | (20,549,569)                 | (18,627,651)              | (7,476,413)                  | (6,474,687)               |
| Gross profit                                | 1,701,755                    | 1,359,852                 | 408,625                      | 572,748                   |
| Distribution cost                           | (277,749)                    | (288,869)                 | (104,180)                    | (104,052)                 |
| Administrative expenses                     | (205,655)                    | (165,875)                 | (63,136)                     | (58,780)                  |
|                                             | (483,404)                    | (454,744)                 | (167,316)                    | (162,832)                 |
|                                             | 1,218,351                    | 905,108                   | 241,309                      | 409,916                   |
| Finance cost                                | (774,692)                    | (396,039)                 | (334,445)                    | (145,683)                 |
| Other operating expenses                    | (43,827)                     | (114,753)                 | 2,068                        | (41,441)                  |
|                                             | 399,832                      | 394,316                   | (91,068)                     | 222,792                   |
| Other income                                | 65,028                       | 165,862                   | 18,413                       | 61,157                    |
| Share of profit from associates             | 287,847                      | 322,653                   | 105,375                      | 90,799                    |
| <b>Profit before taxation</b>               | <b>752,707</b>               | <b>882,831</b>            | <b>32,720</b>                | <b>374,748</b>            |
| Taxation                                    |                              |                           |                              |                           |
| Current                                     | (99,575)                     | (186,342)                 | (10,768)                     | (73,273)                  |
| Prior                                       | (4,011)                      | (1,682)                   | -                            | (23,561)                  |
| Deferred                                    | (98,995)                     | (7,999)                   | (29,419)                     | 4,548                     |
|                                             | (202,581)                    | (196,023)                 | (40,187)                     | (92,286)                  |
| <b>Profit for the period</b>                | <b>550,126</b>               | <b>686,808</b>            | <b>(7,467)</b>               | <b>282,462</b>            |
| <b>Basic and diluted earnings per share</b> |                              |                           |                              |                           |
| before taxation (in Rupees)                 | <b>26.85</b>                 | <b>31.50</b>              | <b>1.17</b>                  | <b>13.37</b>              |
| after taxation (in Rupees)                  | <b>19.63</b>                 | <b>24.50</b>              | <b>(0.27)</b>                | <b>10.08</b>              |

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**YBG**