GUL AHMED TEXTILE MILLS LTD.

GulAhmed

FINANCE DIVISION
Plot No. HT/3A, Landhi,
Karachi-75120
Pakistan

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GUL/SD/KSE-LSE/2/2015

February 28, 2015

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI.
Fax: 111-573-329

The Company Secretary
Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-e-Iqbal
LAHORE.
Fax: (042) 36368485

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2014

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday, February 28, 2015 at 3:00 p.m. at Plot No. 37-G, Block-6, P.E.C.H.S., Karachi has approved the following half yearly accounts for the half year ended December 31, 2014.

The unconsolidated condensed interim profit and loss account of the Company is as follows:-

Rs.000s

	FOR THE HALF YEAR ENDED		FOR THE QUARTER ENDED	
	July to December 2014	July to December 2013	October to December 2014	October to December 2013
Sales	16,259,935	15,638,082	9,585,104	8,577,143
Cost of sales	13,520,069	12,695,476	7,705,033	6,866,913
Gross profit	2,739,866	2,942,606	1,880,071	1,710,230
Operating expenses	1,779,855	1,589,568	954,094	919,565
	960,011	1,353,038	925,977	790,665
Other income	91,275	79,803	(28,178)	94,971
Operating profit	1,051,286	1,432,841	897,799	885,636
Finance cost	730,416	760,773	450,793	421,453
Profit before taxation	320,870	672,068	447,006	464,183
Provision for taxation	68,665	102,023	17,708	49,712
Profit after taxation	252,205	570,045	429,298	414,471
		Re-Stated		Re-Stated
Earnings per share – basic and diluted (Rs.)	**1.10**	**2.50**	**1.88**	**1.82**

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The consolidated condensed interim profit and loss account of the Company is as follows:

	Rs.000s FOR THE HALF YEAR ENDED		FOR THE QUARTER ENDED	
	July to December 2014	**July to December 2013**	**October to December 2014**	**October to December 2013**
Sales	16,719,186	15,941,428	9,793,889	8,741,791
Cost of sales	13,817,390	12,899,839	7,841,018	6,984,046
Gross profit	2,901,796	3,041,589	1,952,871	1,757,745
Operating expenses	1,943,267	1,720,770	1,034,147	982,289
	958,529	1,320,819	918,724	775,456
Other income	91,275	79,803	(28,178)	94,971
Operating profit	1,049,804	1,400,622	890,546	870,427
Finance cost	748,107	770,849	455,462	423,410
Profit before taxation	301,697	629,773	435,084	447,017
Provision for taxation	68,775	102,110	17,708	49,714
Profit after taxation	232,922	527,663	417,376	397,303
		Re-Stated		Re-Stated
Earnings per share – basic and diluted (Rs.)	**1.02**	**2.31**	**1.83**	**1.74**

You are requested to please inform your members accordingly.

Thanking you.

Yours faithfully,

DIRECTOR