

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

Telephones : (9221) 111-485-485
Fax No. : (9221) 3501 8836 & 38
Email : finance@gulahmed.com

GUL/SD/PSX/10/2016

October 29, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI.
FAX : 111-573-329

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2016

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday, October 29, 2016 at 3:00 p.m. at 23rd Floor, Centrepont, Off: Shaheed-e-Millat Expressway, Near KPT Interchange, Korangi, Karachi has approved the following unaudited quarterly accounts for the first quarter ended September 30, 2016.

The separate profit and loss account of the Company is as follows:-

	Rs.000s	
	1st Quarter Ended September 30, 2016	1st Quarter Ended September 30, 2015
Sales	8,191,270	5,941,433
Cost of sales	6,741,065	4,689,322
Gross profit	1,450,205	1,252,111
Distribution cost	793,215	646,760
Administrative expenses	517,999	418,751
Other Operating expenses	--	26,015
	1,311,214	1,091,526
	138,991	160,585
Other income	55,900	64,205
Operating profit	194,891	224,790
Finance cost	232,656	277,757
Loss before taxation	(37,765)	(52,967)
Provision for taxation	59,794	38,040
Loss after taxation	(97,559)	(91,007)
		Re-stated
Loss per share - basic and diluted (Rs.)	(0.33)	(0.31)



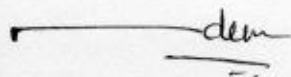
The consolidated profit and loss account of the Company is as follows:

	<u>Rs.000s</u>	
	1st Quarter Ended September 30, 2016	1st Quarter Ended September 30, 2015
Sales	8,403,077	6,164,957
Cost of sales	6,877,172	4,828,389
Gross profit	1,525,905	1,336,568
Distribution cost	793,700	653,157
Administrative expenses	583,375	479,130
Other Operating expenses	--	26,015
	1,377,075	1,158,302
	148,830	178,266
Other income	55,900	64,205
Operating profit	204,730	242,471
Finance cost	233,170	278,726
Loss before taxation	(28,440)	(36,255)
Provision for taxation	59,794	38,490
Loss after taxation	(88,234)	(74,745)
		Re-stated
Loss per share - basic and diluted (Rs.)	(0.30)	(0.25)

You are requested to please inform your members accordingly.

Thanking you.

Yours faithfully,



MOHAMMED SALIM GHAFFAR
Company Secretary