GUL AHMED TEXTILE MILLS LTD.

GulAhmed

FINANCE DIVISION
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April 29, 2017

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

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2017

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday, April 29, 2017 at 2:30 P.M at 23rd Floor, Centrepoint Building, Korangi, Karachi has approved the following unaudited accounts for the nine months and quarter ended March 31, 2017 and recommended the following.

The Unconsolidated Condensed Interim Profit and Loss Account of the Company is as follows:-

	Rs.000s			
	FOR THE NINE MONTHS ENDED		FOR THE QUARTER ENDED	
	Jul - Mar 2017	Jul - Mar 2016	**Jan-Mar 2017**	Jan-Mar 2016
Sales	**28,729,331**	22,264,703	**10,204,227**	8,507,791
Cost of sales	**23,469,493**	16,907,417	**8,249,285**	6,348,950
Gross profit	**5,259,838**	5,357,286	**1,954,942**	2,158,841
Distribution cost	**2,551,167**	2,323,705	**890,601**	920,911
Administrative expenses	**1,715,943**	1,322,526	**604,275**	471,439
Other operating expenses	**36,596**	106,613	**21,564**	41,768
	4,303,706	3,752,844	**1,516,440**	1,434,118
	956,132	1,604,442	**438,502**	724,723
Other income	**172,739**	84,113	**72,217**	36,715
Operating profit	**1,128,871**	1,688,555	**510,719**	761,438
Finance cost	**635,089**	695,795	**210,444**	217,154
Profit before taxation	**493,782**	992,760	**300,275**	544,284
Provision for taxation	**198,901**	74,556	**88,376**	48,681
Profit after taxation	**294,881**	918,204	**211,899**	495,603
		Re-stated		Re-stated
Earnings per share – basic & diluted (Rs.)	**0.99**	3.09	**0.71**	1.67

The Consolidated Condensed Interim Profit and Loss Account of the Company is as follows:

	Rs.000s			
	FOR THE NINE MONTHS ENDED		FOR THE QUARTER ENDED	
	Jul-Mar 2017	Jul-Mar 2016	**Jan-Mar 2017**	Jan-Mar 2016
Sales	**29,288,015**	22,947,756	**10,385,886**	8,730,720
Cost of sales	**23,791,669**	17,294,892	**8,337,456**	6,458,226
Gross profit	**5,496,346**	5,652,864	**2,048,430**	2,272,494
Distribution cost	**2,560,622**	2,335,542	**898,905**	923,840
Administrative expenses	**1,912,258**	1,514,578	**675,234**	538,008
Other operating expenses	**38,514**	106,613	**23,482**	41,768
	4,511,394	3,956,733	**1,597,621**	1,503,616
	984,952	1,696,131	**450,809**	768,878
Other income	**174,605**	84,113	**74,083**	36,715
Operating profit	**1,159,557**	1,780,244	**524,892**	805,593
Finance cost	**636,355**	721,798	**211,063**	233,955
Profit before taxation	**523,202**	1,058,446	**313,829**	571,638
Provision for taxation	**209,818**	75,016	**95,725**	48,686
Profit after taxation	**313,384**	983,430	**218,104**	522,952
		Re-stated		Re-stated
Earnings per share – basic & diluted (Rs.)	**1.05**	3.31	**0.73**	1.76

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you.

Yours faithfully,

DIRECTOR