GUL AHMED TEXTILE MILLS LTD.

FINANCE DIVISION
Plot No. HT/7, Landhi,
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Pakistan

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GUL/SD/PSX /4/2018

April 28, 2018

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, 2018

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday, April 28, 2018 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, 2018 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 2018	Jul - Mar 2017	**Jan - Mar 2018**	Jan - Mar 2017
Sales	**32,458,741**	28,729,331	**11,533,298**	10,204,227
Cost of sales	**25,798,158**	23,457,100	**8,978,407**	8,236,892
Gross profit	**6,660,583**	5,272,231	**2,554,891**	1,967,335
Distribution cost	**3,114,362**	2,812,380	**1,217,976**	1,151,814
Administrative expenses	**1,553,336**	1,467,123	**443,111**	355,455
Other operating expenses	**122,709**	36,596	**66,391**	21,564
	4,790,407	4,316,099	**1,727,478**	1,528,833
	1,870,176	956,132	**827,413**	438,502
Other income	**251,800**	172,739	**96,728**	72,217
Operating profit	**2,121,976**	1,128,871	**924,141**	510,719
Finance cost	**689,197**	635,089	**231,856**	210,444
Profit before taxation	**1,432,779**	493,782	**692,285**	300,275
Provision for taxation	**177,783**	198,901	**55,036**	88,376
Profit after taxation	**1,254,996**	294,881	**637,249**	211,899
		Re-stated		Re-stated
Earnings per share – basic & diluted (Rs.)	**3.52**	0.91	**1.79**	0.65

GUL AHMED TEXTILE MILLS LTD.

Continuation

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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 2018	Jul-Mar 2017	**Jan-Mar 2018**	Jan-Mar 2017
Sales	**33,223,530**	29,288,015	**11,823,713**	10,385,886
Cost of sales	**26,236,958**	23,779,276	**9,106,367**	8,325,063
Gross profit	**6,986,572**	5,508,739	**2,717,346**	2,060,823
Distribution cost	**3,119,639**	2,821,835	**1,218,310**	1,160,118
Administrative expenses	**1,810,992**	1,663,438	**544,750**	426,414
Other operating expenses	**122,709**	38,514	**66,391**	23,482
	5,053,340	4,523,787	**1,829,451**	1,610,014
	1,933,232	984,952	**887,895**	450,809
Other income	**251,937**	174,605	**96,865**	74,083
Operating profit	**2,185,169**	1,159,557	**984,760**	524,892
Finance cost	**691,999**	636,355	**232,797**	211,063
Profit before taxation	**1,493,170**	523,202	**751,963**	313,829
Provision for taxation	**177,781**	209,818	**55,036**	95,725
Profit after taxation	**1,315,389**	313,384	**696,927**	218,104
		Re-stated		Re-stated
Earnings per share – basic & diluted (Rs.)	**3.69**	0.97	**1.95**	0.67

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

Thanking you.

Yours faithfully,

DIRECTOR