GUL AHMED TEXTILE MILLS LTD.

GulAhmed

FINANCE DIVISION
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Pakistan

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Confidential & Sealed
Through PUCAR

GUL/SD/PSX/10/2019

October 1, 2019

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

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2019

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, October 1, 2019 at 2:30 p.m. at 23rd Floor, Centrepoint, Off: Shaheed-e-Millat Expressway, Near KPT Interchange, Korangi, Karachi have recommended the following:

CASH DIVIDEND: A final Cash Dividend for the year ended June 30, 2019 at Rs.2.50 per ordinary share of Rs.10/= each i.e. 25%

BONUS SHARES: Bonus Shares in the ratio of one for every five shares held i.e 20% per share.

RIGHT SHARES: Nil

ANY OTHER ENTITLEMENT / CORPORATE ACTION: Nil

ANY OTHER PRICE SENSITIVE INFORMATION: Nil

The audited financial results of the Company for the year ended June 30, 2019 are as under:-

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

	Rs.000s	
	For the year ended June 30, 2019	For the year ended June 30, 2018
Sales – net	57,287,837	45,337,047
Cost of sales	45,305,673	36,032,273
Gross profit	11,982,164	9,304,774
Distribution cost	4,710,208	3,940,730
Administrative cost	2,615,417	2,310,347
Other Operating cost	311,783	208,043
	7,637,408	6,459,120
	4,344,756	2,845,654
Other income	1,137,104	469,815
Operating profit	5,481,860	3,315,469
Finance cost	1,473,407	987,076
Profit before taxation	4,008,453	2,328,393
Taxation	399,233	253,420
Profit after taxation	3,609,220	2,074,973
Earnings per share - basic and diluted (Rs.)	10.12	5.82

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

	Rs.000s	
	For the year ended June 30, 2 0 1 9	For the year ended June 30, 2 0 1 8
Sales - net	59,189,652	46,570,318
Cost of sales	46,431,611	36,685,081
Gross profit	12,758,041	9,885,237
Distribution cost	4,889,571	4,052,193
Administrative cost	3,191,519	2,687,136
Other Operating cost	311,783	208,043
	8,392,873	6,947,372
	4,365,168	2,937,865
Other income	1,167,995	473,436
Operating profit	5,533,163	3,411,301
Finance cost	1,502,649	989,613
Profit before taxation	4,030,514	2,421,688
Taxation	400,282	261,307
Profit after taxation	3,630,232	2,160,381
Earnings per share - basic and diluted (Rs.)	10.18	6.06

The Annual General Meeting of the Company will be held at Moosa D. Dessai ICAP Auditorium, Institute of Chartered Accountants of Pakistan, G-31/8, Chartered Accountants Avenue, Clifton, Karachi, on Monday, October 28, 2019 at 10:00 a.m.

The Share Transfer Books of the Company will remain closed from October 21, 2019 to October 28, 2019 (both days inclusive) for determining entitlements to the Cash Dividend and Bonus shares.

Transfers received at the Share Registrar of the Company FAMCO Associates (Private) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi at the close of business on October 18, 2019 will be treated in time for the purpose of above entitlements to the transferees

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

You are requested to please inform your members accordingly.

Thanking you.

Yours faithfully,

DIRECTOR