GUL AHMED TEXTILE MILLS LTD.

GulAhmed

FINANCE DIVISION
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Confidential & Sealed
Through PUCAR

GUL/SD/PSX/10/2019

October 29, 2019

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

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2019

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, October 29, 2019 at 3:00 p.m. at 23rd Floor, Centrepoint, Off: Shaheed-e-Millat Expressway, Near KPT Interchange, Korangi, Karachi has approved the following unaudited quarterly accounts for the first quarter ended September 30, 2019 and recommended the following.

CASH DIVIDEND	NIL
BONUS SHARES	NIL
RIGHT SHARES	NIL
ANY OTHER ENTITLEMENT / CORPORATE ACTION	NIL
ANY OTHER PRICE SENSITIVE INFORMATION	NIL

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

	Rs.000s	
	1st Quarter Ended September 30, 2019	1st Quarter Ended September 30, 2018
Sales – net	**14,201,930**	11,878,486
Cost of sales	**11,293,791**	9,248,565
Gross profit	**2,908,139**	2,629,921
Distribution cost	**1,084,689**	1,010,401
Administrative cost	**785,702**	598,828
Other operating cost	**58,634**	93,141
	1,929,025	1,702,370
	979,114	927,551
Other income (expense)	**(77,595)**	73,120
Operating profit	**901,519**	1,000,671
Finance cost	**371,774**	260,367
Profit before taxation	**529,745**	740,304
Provision for taxation	**165,153**	89,027
Profit after taxation	**364,592**	651,277
Earning per share - basic and diluted (Rs.)	**1.02**	1.83

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

	Rs.000s	
	1st Quarter Ended September 30, 2019	1st Quarter Ended September 30, 2018
Sales – net	14,931,102	12,347,510
Cost of sales	11,824,125	9,493,625
Gross profit	3,106,977	2,853,885
Distribution cost	1,126,251	1,137,981
Administrative cost	984,148	632,718
Other Operating cost	58,634	93,141
	2,169,033	1,863,840
	937,944	990,045
Other income (expense)	(47,410)	67,443
Operating profit	890,534	1,057,488
Finance cost	378,491	262,744
Profit before taxation	512,043	794,744
Provision for taxation	165,153	89,027
Profit after taxation	346,890	705,717
Earning per share - basic and diluted (Rs.)	0.97	1.98

You are requested to please inform your members accordingly.

Thanking you.

Yours faithfully,

DIRECTOR