GUL AHMED TEXTILE MILLS LTD.

FINANCE DIVISION
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GulAhmed

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GUL/SD/PSX/10/2020

October 26, 2020

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

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2020

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, October 26, 2020 at 2:30 p.m. through video link, 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 financial results of the Company for the First Quarter ended September 30, 2020 are as under:-

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

	Rs.000s July to September 30, 2020	July to September 30, 2019
Sales – net	19,658,208	14,201,930
Cost of sales	16,134,718	11,293,791
Gross profit	3,523,490	2,908,139
Distribution cost	1,102,228	1,084,689
Administrative cost	672,712	785,702
Other Operating cost	109,509	58,634
	1,884,449	1,929,025
	1,639,041	979,114
Other income	(200,464)	(77,595)
Operating profit	1,438,577	901,519
Finance cost	597,731	371,774
Profit before taxation	840,846	529,745
Taxation	241,427	165,153
Profit after taxation	599,419	364,592
		Re-Stated
Earnings per share - basic and diluted (Rs.)	1.40	0.85

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

	Rs.000s July to September 30, 2020	July to September 30, 2019
Sales - net	20,322,550	14,931,102
Cost of sales	16,626,029	11,824,125
Gross profit	3,696,521	3,106,977
Distribution cost	1,112,460	1,126,251
Administrative cost	754,989	984,148
Other Operating cost	109,509	58,634
	1,976,958	2,169,033
	1,719,563	937,944
Other income	(188,144)	(47,410)
Operating profit	1,531,419	890,534
Finance cost	591,302	378,491
profit before taxation	940,117	512,043
Taxation	242,959	165,153
profit after taxation	697,158	346,890
Attributable to:		
Equity holders of Parent Company	694,872	--
Non-controlling interest holders	2,286	--
	697,158	--
		Re-stated
Earnings per share - basic and diluted (Rs.)	1.63	0.81

The quarterly report of the Company for the period ended September 30, 2020 will be transmitted through PUCARS separately within the specified time.

Thanking you.

Yours sincerely,

DIRECTOR