GUL AHMED TEXTILE MILLS LTD.

FINANCE DIVISION
Plot No. HT/7, Landhi,
Karachi-75120
Pakistan

Telephones : (9221) 111-485-485
Fax No. : (9221) 3501 8836 & 38
Email : finance@gulahmed.com

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GUL/SD/PSX /2/2025

February 24, 2025

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

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024

We have to inform you that the Board of Directors of the Company in their meeting held on Monday, February 24, 2025 at 3:30 p.m. at 22nd Floor, Ocean Mall, Clifton, Karachi, and also through video link, recommended the following:

i. CASH DIVIDEND	**NIL**
ii. BONUS SHARES	**NIL**
iii. RIGHT SHARES	**NIL**
iv. ANY OTHER ENTITLEMENT / CORPORATE ACTION	**NIL**
v. ANY OTHER PRICE SENSITIVE INFORMATION	**NIL**

The Financial results of the Company for the period ended December 31, 2024, as under:

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

Rs.000s

	FOR THE HALF YEAR ENDED		**FOR THE QUARTER ENDED**	
	July to December 2024	**July to December 2023**	**October to December 2024**	**October to December 2023**
Sales – net	94,597,107	83,735,222	45,679,061	41,229,278
Cost of sales	(81,099,758)	(70,287,158)	(38,562,684)	(34,482,480)
Gross profit	13,497,349	13,448,064	7,116,377	6,746,798
Other Operating costs	(8,787,745)	(7,932,463)	(4,297,036)	(3,906,024)
	4,709,604	5,515,601	2,819,341	2,840,774
Other income	1,155,140	911,736	125,197	307,671
Operating profit	5,864,744	6,427,337	2,944,538	3,148,445
Finance cost	(4,324,694)	(4,329,755)	(2,097,755)	(2,163,178)
Profit before levies and Income tax	1,540,050	2,097,582	846,783	985,267
Levies	(801,961)	(739,455)	(286,350)	(166,485)
Profit before Income Tax	738,089	1,358,127	560,433	818,782
Taxation	283,484	(267,388)	126,271	(272,152)
Profit after taxation	1,021,573	1,090,739	686,704	546,630
Earnings per share – basic and diluted (Rs.)	**1.38**	**1.47**	**0.93**	**0.74**

The unconsolidated condensed interim profit and loss account of the Company is as follows:-

	Rs.000s			
	FOR THE HALF YEAR ENDED		FOR THE QUARTER ENDED	
	July to December 2024	July to December 2023	October to December 2024	October to December 2023
Sales – net	81,636,807	69,101,731	39,558,704	33,459,964
Cost of sales	(73,771,536)	(60,980,297)	(35,262,044)	(29,327,413)
Gross profit	7,865,271	8,121,434	4,296,660	4,132,551
Other Operating costs	(4,124,840)	(3,401,103)	(2,026,166)	(1,616,250)
	3,740,431	4,720,331	2,270,494	2,516,301
Other income	1,041,333	761,352	97,527	257,093
Operating profit	4,781,764	5,481,683	2,368,021	2,773,394
Finance cost	(3,389,635)	(3,167,062)	(1,648,051)	(1,576,914)
Profit before levies and Income tax	1,392,129	2,314,621	719,970	1,196,480
Levies	(800,732)	(738,265)	(387,027)	(357,356)
Profit before Income Tax	591,397	1,576,356	332,943	839,124
Income Tax	420,428	(276,075)	321,947	(135,630)
Profit after taxation	1,011,825	1,300,281	654,890	703,494
Earnings per share – basic and diluted (Rs.)	**1.37**	**1.76**	**0.88**	**0.95**

The Half Yearly Report of the Company for the period ended December 31, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours truly,
for Gul Ahmed Textile Mills Limited

Salim Ghaffar
Company Secretary