



The General Tyre and Rubber Company of Pakistan Limited

The Deputy General Manager
Pakistan Stock Exchange Limited
 Stock Exchange Building
 Stock Exchange Road
Karachi-74000

August 20, 2020

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

Dear Sir,

We have to inform you that the Board of Directors of the Company in its meeting held on Wednesday, August 19, 2020 at 02:00 p.m. at Karachi approved the audited accounts of the Company for the year ended June 30, 2020. The Board has recommended the following:

Cash Dividend NIL, Bonus Shares NIL, Right Shares NIL.

The financial results of the Company are as follows:

	2020	2019
	----- Rupees in '000 -----	
Sales - net	8,793,341	10,486,282
Cost of sales	(7,744,581)	(8,896,798)
Gross profit	1,048,760	1,589,484
Administrative expenses	(275,675)	(296,870)
Distribution cost	(415,593)	(395,422)
Other income	68,106	69,939
Other expenses	(20,605)	(130,761)
Profit from operations	404,993	836,370
Finance cost	(848,806)	(585,032)
	(443,813)	251,338
	(2,851)	2,299
Share of (loss) / profit of an associated company		
(Loss) / profit before taxation	(446,664)	253,637
Taxation reversal / (charge)	114,573	(130,761)
(Loss) / profit for the year	(332,091)	122,876
Other comprehensive Income		
Items that will not be reclassified to profit or loss		
Staff retirement gratuity remeasurement - net	31,241	7,518
Impact of deferred tax	(9,060)	(2,180)
Total other comprehensive income for the year - net of tax	22,181	5,338
Total comprehensive (loss) / Income for the year	(309,910)	128,214
	----- Rupees -----	
(Loss) / earnings per share - basic and diluted	(2.72)	(Restated) 1.01



The Annual General Meeting of the Company will be held at 12:00 Noon on Wednesday, October 28, 2020, at the Institute of Chartered Accountants of Pakistan Auditorium, Chartered Accountant Avenue, Clifton, Karachi.

The Share Transfer Books of the Company will be closed from October 22, 2020 to October 28, 2020 (both days inclusive).

The Annual Report of the Company will be transmitted through PUCARS atleast twenty-one (21) days before holding of Annual General Meeting.

Yours faithfully,
for The General Tyre and Rubber Company of Pakistan Limited

Yasir Ali Quraishi
Company Secretary