The General Tyre and Rubber Company of Pakistan Limited

27 October 2020

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

SUBJECT: FINANCIAL RESULT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2020

Dear Sir,

We have to inform you that the Board of Directors of the Company in its meeting held on Tuesday, 27 October 2020 at 11:00 a.m. at Karachi approved accounts of the Company for the first **(1st)** Quarter ended 30 September 2020.

The financial results of the Company are as follows :

	Quarter Ended September 30, 2020	2019
	(Rupees in '000)	
Sales - net	**3,187,620**	2,246,383
Cost of sales	**(2,713,219)**	(1,860,547)
Gross profit	**474,401**	385,836
Administrative expenses	**(64,592)**	(65,868)
Distribution cost	**(114,486)**	(95,501)
Other income	**13,788**	35,182
Other expenses	**(12,319)**	(3,131)
Profit from operations	**296,792**	256,518
Finance cost	**(122,473)**	(230,553)
	174,319	25,965
Share of profit/ (loss) of an associated company	**4,212**	(932)
Profit before taxation	**178,531**	25,033
Taxation	**(52,558)**	(9,167)
Profit for the period	**125,973**	15,866
Other comprehensive income	**-**	-
Total comprehensive income for the period	**125,973**	15,866
	-------Rupees-------	
Earnings per share basic and diluted	**1.03**	0.13

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

Yours faithfully,

Yasir Ali Quraishi
Company Secretary

THE GENERAL TYRE & RUBBER CO. OF PAKISTAN LTD.