



AL-GHAZI TRACTORS LTD

PRODUCERS OF NEW HOLLAND TRACTORS IN PAKISTAN

Ref. No. 02.31.02

Date: April 22, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED MARCH 31, 2016

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday April 21, 2016 at 16:00 hrs. in Karachi recommended the following:

CASH DIVIDEND:

An Interim Dividend for the first quarter ended March 31, 2016 @ Rs. 25 per share i.e. 500% (2015: NIL).

The financial results of the Company are as follows:

| | 1st QUARTER ENDED MARCH 31, | |
|---|-----------------------------|------------------|
| | 2016 | 2015 |
| | (Rupees '000) | |
| Sales | 2,814,786 | 3,443,306 |
| Cost of goods sold | (2,060,651) | (2,543,253) |
| Gross profit | 754,135 | 900,053 |
| Distribution cost | (24,344) | (21,077) |
| Administrative expenses | (55,580) | (56,311) |
| | 674,211 | 822,665 |
| Other income | 52,041 | 144,205 |
| Other operating expenses | (50,112) | (66,701) |
| | 676,140 | 900,169 |
| Finance cost | (37) | (205) |
| Profit before taxation | 676,103 | 899,964 |
| Taxation | (209,645) | (284,051) |
| Profit after taxation | 466,458 | 615,913 |
| Other comprehensive income | - | - |
| Total comprehensive income | 466,458 | 615,913 |
| Earnings per share – Basic and diluted | Rs. 8.05 | Rs. 10.63 |






The shareholders whose names appear in the Register of Members on May 23, 2016 will be entitled to above entitlement.


The Share Transfer Books of the Company will be closed from May 24, 2016 to May 31, 2016 (both days inclusive). Transfers received at our Share Registrar Office M/s FAMCO Associates (Pvt.) Ltd. situated at 8-F Next to Hotel Faran, Nursery, Block 6, P.E.C.H.S, Shahrah-e-Faisal, Karachi, at the close of business on May 23, 2016 will be treated in time for the purpose of payment of dividend to the transferees.

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

These accounts can also be viewed on our website "www.alghazitractors.com"

Yours Faithfully,
For: **AL-GHAZI TRACTORS LIMITED**


SOBIKA ZUJBAIR
COMPANY SECRETARY


MUHAMMAD KASHIF LAWAI
CHIEF FINANCIAL OFFICER