



AL-GHAZI TRACTORS LTD

PRODUCERS OF NEW HOLLAND TRACTORS IN PAKISTAN

Ref. No. 02.31.02

October 24, 2016

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

Dear Sir,

FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2016

We have to inform you that the Board of Directors of our Company in their meeting held on Monday October 24, 2016 at 11:00 hrs. in Dubai recommended the following:

CASH DIVIDEND:

An Interim Dividend for the third quarter ended September 30, 2016 @ Rs. 25 per share i.e. 500% (2015: Rs. 30 per share). This is in addition to the Interim Dividend already paid 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:

	QUARTER ENDED SEP, 30		NINE MONTHS ENDED SEP, 30	
	2016	2015	2016	2015
	(Rupees '000)			
Sales	1,822,590	1,550,147	8,175,033	8,258,324
Cost of goods sold	(1,314,826)	(1,153,552)	(5,951,072)	(6,131,265)
Gross profit	507,764	396,595	2,223,961	2,127,059
Distribution cost	(30,358)	(17,285)	(100,669)	(62,328)
Administrative expenses	(57,664)	(86,466)	(173,363)	(216,383)
	419,742	292,844	1,949,929	1,848,348
Other income	12,244	105,154	122,195	377,880
Other operating expenses	(29,927)	(27,456)	(143,232)	(153,558)
	402,059	370,542	1,928,892	2,072,670
Finance cost	(238)	(184)	(418)	(846)
Profit before taxation	401,821	370,358	1,928,474	2,071,824
Taxation				
Current	(122,618)	(118,931)	(595,206)	(652,395)
Prior Year	-	-	(70,893)	(61,645)
Deferred	(432)	(21,863)	1,369	(14,691)
	(123,050)	(140,794)	(664,730)	(728,731)
Profit after taxation	278,771	229,564	1,263,744	1,343,093
Other comprehensive income	-	-	-	-
Total comprehensive income	278,771	229,564	1,263,744	1,343,093
Earnings per share-Basic and diluted	4.81	3.96	21.80	23.17



QUALITY MANAGEMENT-BRAND STRENGTH



The shareholders whose names appear in the Register of Members on November 15, 2016 will be entitled to above entitlement.


The Share Transfer Books of the Company will be closed from November 16, 2016 to November 23, 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 November 15, 2016 will be treated in time for the purpose of payment of dividend to the transferees.

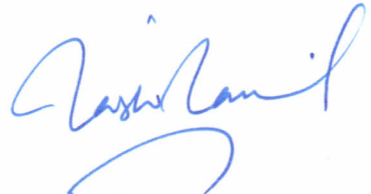
We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

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

Yours Faithfully,

For: **AL-GHAZI TRACTORS LIMITED**


SOBIKA ZUBAIR
COMPANY SECRETARY


MUHAMMAD KASHIF LAWAI
CHIEF FINANCIAL OFFICER



QUALITY MANAGEMENT-BRAND STRENGTH