



AL-GHAZI TRACTORS LTD

PRODUCERS OF NEW HOLLAND TRACTORS IN PAKISTAN

Ref. No. 02.31.02

April 26, 2017

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, 2017

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday April 25, 2017 at 16:00 hrs. in Karachi recommended the following:

I. CASH DIVIDEND:

An Interim Dividend for the first quarter ended March 31, 2017 @ Rs. 12.5 per share i.e. 250% (2016: Rs. 25 per share).

The financial results of the Company are as follows:

	1st QUARTER ENDED MARCH 31,	
	2017	2016
	(Rupees '000)	
Sales	4,964,031	2,814,786
Cost of goods sold	(3,467,433)	(2,060,651)
Gross profit	1,496,598	754,135
Distribution cost	(60,427)	(24,344)
Administrative expenses	(58,877)	(55,580)
	1,377,294	674,211
Other income	34,149	52,041
Other operating expenses	(97,344)	(50,112)
	1,314,099	676,140
Finance cost	(254)	(37)
Profit before taxation	1,313,845	676,103
Taxation	(394,267)	(209,645)
Profit after taxation	919,578	466,458
Other comprehensive income	-	-
Total comprehensive income	919,578	466,458
Earnings per share – Basic and diluted	Rs. 15.86	Rs. 8.05



1



The shareholders whose names appear in the Register of Members on May 16, 2017 will be entitled to above entitlement.

The Share Transfer Books of the Company will be closed from May 17, 2017 to May 23, 2017 (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, Shahr-e-Faisal, Karachi, at the close of business on May 16, 2017 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 members 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