



AL-GHAZI TRACTORS LTD

PRODUCERS OF NEW HOLLAND TRACTORS IN PAKISTAN

Ref. No. 02.31.02

August 11, 2017

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2017

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday August 10, 2017 at 15:00 hrs. in Karachi recommended the following:

I. CASH DIVIDEND:

An Interim Dividend for the half year ended June 30, 2017 @ Rs. 25 per share i.e. 500% (2016: Rs. NIL per share). This is in addition to Interim Dividend already paid for the first quarter ended March 31, 2017 at Rs. 12.5 per share i.e. 250%.

The financial results of the Company are as follows:

	QUARTER ENDED		HALF YEAR	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
	(Rupees '000)			
Sales	4,553,786	3,537,657	9,517,817	6,352,443
Cost of goods sold	(3,272,524)	(2,575,595)	(6,739,957)	(4,636,246)
Gross profit	1,281,262	962,062	2,777,860	1,716,197
Distribution cost	(62,707)	(45,967)	(123,134)	(70,311)
Administrative expenses	(72,278)	(60,119)	(131,155)	(115,699)
	1,146,277	855,976	2,523,571	1,530,187
Other income	43,944	57,910	78,093	109,951
Other operating expenses	(82,146)	(63,193)	(179,490)	(113,305)
	1,108,075	850,693	2,422,174	1,526,833
Finance cost	(132)	(143)	(386)	(180)
Profit before taxation	1,107,943	850,550	2,421,788	1,526,653
Taxation				
Current	(330,606)	(262,943)	(724,226)	(472,588)
Prior Year	(93,478)	(70,893)	(93,478)	(70,893)
Deferred	(9,216)	1,801	(9,863)	1,801
	(433,300)	(332,035)	(827,567)	(541,680)
Profit after taxation	674,643	518,515	1,594,221	984,973
Earnings per share-Basic and diluted	Rs 11.64	Rs 8.94	Rs 27.50	Rs 16.99





The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on August 31, 2017.

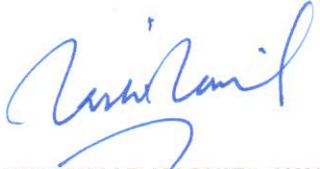
The Share Transfer Books of the Company will be closed from September 01, 2017 to September 07, 2017 (both days inclusive). Transfers received at our Share Registrar Office M/s FAMCO Associates (Pvt.) Ltd. situated at 8-F Next to Hotel Faran, Nursery, Block 6, P.E.C.H.S, Shahrah-e-Faisal, Karachi, at the close of business on August 31, 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