



AL-GHAZI TRACTORS LTD

PRODUCERS OF NEW HOLLAND TRACTORS IN PAKISTAN

14 February 2020

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

Subject: **Financial Results for the Year Ended December 31, 2019**

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on Thursday, 13 February 2020 at 14:00 hrs, in Karachi has recommended a nil final dividend. The interim dividend already paid was at Rs. 15/- per share i.e. 300%.

The financial results of the Company are as follows:

	Year ended December 31	
	2019	2018
	Rupees in thousand	
Revenue from contracts with customers	13,992,388	19,342,677
Cost of sales	(11,447,672)	(14,707,038)
Gross profit	2,544,716	4,635,639
Distribution expenses	(263,946)	(240,381)
Administrative expenses	(296,763)	(312,149)
	1,984,007	4,083,109
Other income	61,423	61,902
Other expenses	(298,443)	(284,608)
	1,746,987	3,860,403
Finance costs	(398,463)	(125,568)
Profit before taxation	1,348,524	3,734,835
Income tax expense	(370,872)	(1,282,321)
Profit for the year	977,652	2,452,514
Earnings per share (Rupees) - Basic and diluted	16.87	42.31

The Annual General Meeting of the Company will be held on Thursday, 23 April, 2020 at 14:00 hrs, at Karachi. The Share Transfer Books of the Company will be closed from 17 April, 2020 to 23 April, 2020 (both days inclusive) when no applications for transfer of shares will be accepted.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours truly
For: Al-Ghazi Tractors Limited

Muhammad Babar Khan
Company Secretary

Malik Ehtisham Ikram
Chief Financial Officer



QUALITY MANAGEMENT-BRAND STRENGTH