



AL-GHAZI TRACTORS LTD

PRODUCERS OF NEW HOLLAND TRACTORS IN PAKISTAN

29 May 2020

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

Subject: **Financial Results for the Quarter Ended 31 March 2020**

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on Thursday, 28 May 2020 at 14:30 hrs, through Videocon has approved the financial statements for the first quarter ended 31 March 2020. The financial results of the Company are as follows:

	First quarter ended 31 March	
	2020	2019
	(Rupees '000)	
Revenue from contracts with customers	2,682,074	4,833,191
Cost of sales	(2,185,467)	(3,761,472)
Gross profit	496,607	1,071,719
Distribution expenses	(58,367)	(69,658)
Administrative expenses	(74,289)	(76,731)
Other income	363,951	925,330
Other expenses	6,573	14,439
	(50,538)	(57,324)
Finance costs	319,986	882,445
	(87,052)	(97,061)
Profit before taxation	232,934	785,384
Income tax expense	(66,931)	(219,775)
Profit for the period	166,003	565,609
Other comprehensive income	-	-
Total comprehensive income	166,003	565,609
Earnings per share (Rupees) - Basic and diluted	Rs. 2.86	Rs. 9.76

The Quarterly Report of the Company for the quarter ended 31 March 2020 will be transmitted through PUCARS separately, within the specified time.

Yours truly
For: Al-Ghazi Tractors Limited

Muhammad Babar Khan
Company Secretary

Malik Ehtisham Ikram
Chief Financial Officer

