

GUL AHMED TEXTILE MILLS LTD.



FINANCE DIVISION
Plot No. HT/3A, Landhi,
Karachi-75120
Pakistan

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**Confidential & Sealed
Through PUCAR**

GUL/SD/PSX/9/2017

September 23, 2017

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

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday, September 23, 2017 at 2:30 p.m. at 23rd Floor, Centrepoint, Off: Shaheed-e-Millat Expressway, Near KPT Interchange, Korangi, Karachi have recommended the following:

CASH DIVIDEND: A Final Cash Dividend for the year ended June 30, 2017 at Re.1.00/= per share i.e.10%.

BONUS SHARES: NIL

RIGHT SHARES: NIL

ANY OTHER ENTITLEMENT / CORPORATE ACTION: NIL

ANY OTHER PRICE SENSITIVE INFORMATION:

The audited financial results of the Company for the year ended June 30, 2017 are as under:-

The separate profit and loss account of the Company is as follows:-

	Rs.000s	
	For the year ended June 30, 2017	For the year ended June 30, 2016
Sales	39,904,322	32,274,556
Cost of sales	32,858,482	24,968,291
Gross profit	7,045,840	7,306,265
Distribution cost	3,483,858	3,242,285
Administrative expenses	2,304,764	1,833,967
Other Operating expenses	58,377	137,554
	5,846,999	5,213,806
	1,198,841	2,092,459
Other income	487,338	152,538
Operating profit	1,686,179	2,244,997
Finance cost	877,417	910,488
Profit before taxation	808,762	1,334,509
Provision for taxation	(9,660)	193,079
Profit after taxation	818,422	1,141,430
		Restated
Earnings per share - basic and diluted (Rs.)	2.50	3.92

The consolidated profit and loss account of the Company is as follows:

	Rs.000s	
	For the year ended June 30, 2017	For the year ended June 30, 2016
Sales	40,818,778	33,187,676
Cost of sales	33,400,752	25,521,668
Gross profit	7,418,026	7,666,008
Distribution cost	3,530,626	3,285,630
Administrative expenses	2,601,701	2,096,296
Other Operating expenses	58,429	137,554
	6,190,756	5,519,480
	1,227,270	2,146,528
Other income	487,870	154,673
Operating profit	1,715,140	2,301,201
Finance cost	879,287	915,843
Profit before taxation	835,853	1,385,358
Provision for taxation	5,764	203,119
Profit after taxation	830,089	1,182,239
		Restated
Earnings per share - basic and diluted (Rs.)	2.54	4.06

The Annual General Meeting of the Company will be held at Moosa D. Dessai ICAP Auditorium, Institute of Chartered Accountants of Pakistan, G-31/8, Chartered Accountants Avenue, Clifton, Karachi, on Saturday, October 28, 2017 at 9:30 a.m.

The Share Transfer Books of the Company will remain closed from October 20, 2017 to October 28, 2017 (both days inclusive) for determining entitlements to the Cash Dividend.

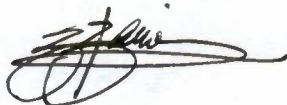
Transfers received at the Share Registrar of the Company FAMCO Associates (Private) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi at the close of business on October 19, 2017 will be treated in time for the purpose of above entitlements to the transferees

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of Annual General Meeting.

You are requested to please inform your members accordingly.

Thanking you.

Yours faithfully,



DIRECTOR