

GUL AHMED TEXTILE MILLS LTD.



FINANCE DIVISION
Plot No. H/7, Landhi,
Karachi-75120
Pakistan

Telephones : (9221) 111-485-485
Fax No. : (9221) 3501 8836 & 38
Email : finance@gulahmed.com

GUL/SD/PSX /2/2018

February 26, 2018

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

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2017

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, February 26, 2018 at 2:30 p.m. at 23rd Floor, Centrepoint, Off: Shaheed-e-Millat Expressway, Near KPT Interchange, Korangi, Karachi has approved the following Half Yearly Accounts for the Half Year ended December 31, 2017.

The financial results of the Company for the half year ended December 31, 2017 are as under:-

The unconsolidated condensed interim profit and loss account of the Company is as follows:-

	Rs.000s			
	FOR THE HALF YEAR ENDED		FOR THE QUARTER ENDED	
	July to December 2017	July to December 2016	October to December 2017	October to December 2016
Sales	20,925,443	18,525,104	11,710,333	10,333,834
Cost of sales	16,819,751	15,220,208	9,365,210	8,480,455
Gross profit	4,105,692	3,304,896	2,345,123	1,853,379
Other operating expenses	1,042,763	517,630	709,631	377,327
Other income	155,072	100,522	104,242	44,622
Operating profit	1,197,835	618,152	813,873	421,949
Finance cost	457,341	424,645	233,397	191,989
Profit before taxation	740,494	193,507	580,476	229,960
Provision for taxation	122,747	110,525	65,109	50,731
Profit after taxation	617,747	82,982	515,367	179,229
Earnings per share – basic and diluted (Rs.)	1.73	Re-stated 0.26	1.45	Re-stated 0.55

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

	Rs.000s			
	FOR THE HALF YEAR ENDED		FOR THE QUARTER ENDED	
	July to December 2017	July to December 2016	October to December 2017	October to December 2016
Sales	21,399,817	18,902,129	11,942,155	10,499,052
Cost of sales	17,130,591	15,454,213	9,510,286	8,578,353
Gross profit	4,269,226	3,447,916	2,431,869	1,920,699
Other operating expenses	3,223,889	2,913,773	1,712,281	1,536,698
	1,045,337	534,143	719,588	384,001
Other income	155,072	100,522	104,242	44,622
Operating profit	1,200,409	634,665	823,830	428,623
Finance cost	459,202	425,292	234,567	192,122
Profit before taxation	741,207	209,373	589,263	236,501
Provision for taxation	122,745	114,093	65,349	54,299
Profit after taxation	618,462	95,280	523,914	182,202
		Re-stated		Re-stated
Earnings per share – basic and diluted (Rs.)	1.73	0.29	1.47	0.56

You are requested to please inform your members accordingly.

Thanking you.

Yours faithfully,


 DIRECTOR

Encl: As above.