

GUL AHMED TEXTILE MILLS LTD.



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

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

**Confidential & Sealed
Through PUCAR**

September 18, 2018

GUL/SD/PSX/9/2018

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, 2018

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, September 18, 2018 at 2:30 p.m. at 23rd Floor, Centrepont, 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, 2018 at Rs.2.50 per ordinary share of Rs.10/= each i.e. 25%

BONUS SHARES: Nil

RIGHT SHARES: Nil

ANY OTHER ENTITLEMENT / CORPORATE ACTION: Nil

ANY OTHER PRICE SENSITIVE INFORMATION: Nil

The audited financial results of the Company for the year ended June 30, 2018 are as under:-

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

	Rs.000s	
	For the year ended June 30, 2018	For the year ended June 30, 2017
Sales	45,625,872	40,065,605
Cost of sales	36,049,884	32,858,312
Gross profit	9,575,988	7,207,293
Distribution cost	3,940,730	3,483,858
Administrative expenses	2,310,347	2,304,764
Other Operating expenses	208,043	58,377
	6,459,120	5,846,999
	3,116,868	1,360,294
Other income	198,601	326,055
Operating profit	3,315,469	1,686,349
Finance cost	987,076	877,587
Profit before taxation	2,328,393	808,762
Provision for taxation	253,420	(9,660)
Profit after taxation	2,074,973	818,422
Earnings per share - basic and diluted (Rs.)	5.82	2.50

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

	<u>Rs.000s</u>	
	For the year ended June 30, 2018	For the year ended June 30, 2017
Sales	46,859,143	40,980,061
Cost of sales	36,702,692	33,400,582
Gross profit	10,156,451	7,579,479
Distribution cost	4,052,193	3,530,626
Administrative expenses	2,687,136	2,601,701
Other Operating expenses	208,043	58,429
	6,947,372	6,190,756
	3,209,079	1,388,723
Other income	202,222	326,587
Operating profit	3,411,301	1,715,310
Finance cost	989,613	879,457
Profit before taxation	2,421,688	835,853
Provision for taxation	261,307	5,764
Profit after taxation	2,160,381	830,089
Earnings per share - basic and diluted (Rs.)	6.06	2.54

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 27, 2018 at 10:00 a.m.

The Share Transfer Books of the Company will remain closed from October 20, 2018 to October 27, 2018 (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, 2018 will be treated in time for the purpose of above entitlements to the transferees

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

You are requested to please inform your members accordingly.

Thanking you.

Yours faithfully,



DIRECTOR