

GUL AHMED TEXTILE MILLS LTD.



FINANCE DIVISION
Plot No. HT/7, Landhi,
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Pakistan

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Through PUCAR**

GUL/SD/PSX/10/2018

October 29, 2018

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

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2018

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, October 29, 2018 at 4:00 p.m. at 23rd Floor, Centrepoint, Off: Shaheed-e-Millat Expressway, Near KPT Interchange, Korangi, Karachi has approved the following unaudited quarterly accounts for the first quarter ended September 30, 2018 and recommended the following.

<u>CASH DIVIDEND</u>	NIL
<u>BONUS SHARES</u>	NIL
<u>RIGHT SHARES</u>	NIL
<u>ANY OTHER ENTITLEMENT / CORPORATE ACTION</u>	NIL
<u>ANY OTHER PRICE SENSITIVE INFORMATION</u>	NIL

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

	Rs.000s	
	1st Quarter Ended September 30, 2018	1st Quarter Ended September 30, 2017
Sales	11,934,342	9,231,082
Cost of sales	9,241,579	7,454,336
Gross profit	2,692,763	1,776,746
Distribution cost	1,099,392	893,096
Administrative expenses	511,001	525,919
Other Operating expenses	93,141	10,986
	1,703,534	1,430,001
	989,229	346,745
Other income	11,442	37,422
Operating profit	1,000,671	384,167
Finance cost	260,367	224,149
Profit before taxation	740,304	160,018
Provision for taxation	89,027	57,638
Profit after taxation	651,277	102,380
Earning per share - basic and diluted (Rs.)	1.83	0.29

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

	<u>Rs.000s</u>	
	1st Quarter Ended September 30, 2018	1st Quarter Ended September 30, 2017
Sales	12,403,375	9,457,662
Cost of sales	9,493,626	7,620,304
Gross profit	2,909,750	1,837,358
Distribution cost	1,137,981	894,093
Administrative expenses	632,718	609,093
Other Operating expenses	93,141	8,422
	1,863,840	1,511,608
	1,045,910	325,750
Other income	11,578	50,830
Operating profit	1,057,488	376,580
Finance cost	262,744	224,635
Profit before taxation	794,744	151,945
Provision for taxation	89,027	57,396
Profit after taxation	705,717	94,549
Earning per share - basic and diluted (Rs.)	1.98	0.27

You are requested to please inform your members accordingly.

Thanking you.

Yours faithfully,



DIRECTOR