

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 /4/2019

April 30, 2019

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

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2019

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, April 30, 2019 at 12:00 Noon at 23rd Floor, Centrepoint Building, Korangi, Karachi has approved the following unaudited accounts for the nine months and quarter ended March 31, 2019 and recommended the following:

The Unconsolidated Condensed Interim Profit and Loss Account of the Company is as follows:-

	Rs.000s			
	<u>FOR THE NINE MONTHS ENDED</u>		<u>FOR THE QUARTER ENDED</u>	
	<u>Jul - Mar 2 0 1 9</u>	<u>Jul - Mar 2 0 1 8</u>	<u>Jan - Mar 2 0 1 9</u>	<u>Jan - Mar 2 0 1 8</u>
Sales - net	40,523,718	32,636,135	13,774,009	11,710,692
Cost of sales	31,047,282	25,840,670	10,605,323	9,020,919
Gross profit	9,476,436	6,795,465	3,168,686	2,689,773
Distribution costs	3,462,493	2,884,263	1,244,903	987,877
Administrative costs	1,940,190	1,749,174	706,044	638,949
Other operating costs	234,514	122,709	51,702	66,391
	5,637,197	4,756,146	2,002,649	1,693,217
	3,839,239	2,039,319	1,166,037	996,556
Other income	125,517	74,406	76,116	(80,666)
Operating profit	3,964,756	2,113,725	1,242,153	915,890
Finance cost	984,845	680,946	393,114	223,605
Profit before taxation	2,979,911	1,432,779	849,039	692,285
Provision for taxation	282,619	177,783	204,232	55,036
Profit after taxation	2,697,292	1,254,996	644,807	637,249
Earning per share – basic & diluted (Rs.)	7.57	3.52	1.81	1.79

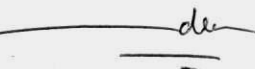
The Consolidated Condensed Interim Profit and Loss Account of the Company is as follows:

	Rs.000s			
	FOR THE NINE MONTHS ENDED		FOR THE QUARTER ENDED	
	Jul-Mar 2019	Jul-Mar 2018	Jan-Mar 2019	Jan-Mar 2018
Sales - net	41,952,086	33,400,924	14,124,829	11,823,713
Cost of sales	31,880,772	26,279,470	10,793,086	9,106,367
Gross profit	10,071,314	7,121,454	3,331,743	2,717,346
Distribution cost	3,587,937	2,889,540	1,285,428	1,218,310
Administrative cost	2,303,699	2,006,830	816,265	544,750
Other operating cost	234,514	122,709	51,702	66,391
	6,126,150	5,019,079	2,153,395	1,829,451
	3,945,164	2,102,375	1,178,348	887,895
Other income	125,953	82,794	76,268	96,865
Operating profit	4,071,117	2,185,169	1,254,616	984,760
Finance cost	995,403	691,999	395,539	232,797
Profit before taxation	3,075,714	1,493,170	859,077	751,963
Provision for taxation	283,280	177,781	204,224	55,036
Profit after taxation	2,792,434	1,315,389	654,853	696,927
Earning per share – basic & diluted (Rs.)	7.83	3.69	1.84	1.95

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you.

Yours faithfully,



Company Secretary