

GUL AHMED TEXTILE MILLS LTD.

FINANCE DIVISION
Plot No. H1/3A, Landhi,
Karachi-75120
Pakistan

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GUL/SD/KSE-LSE/1/2014

January 27, 2014

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI.
Fax: 111-573-329

The Company Secretary
Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-e-Iqbal
LAHORE.
Fax: (042) 36368485

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2013

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, January 27, 2014 at 2:30 p.m. at Plot No. 37-G, Block-6, P.E.C.H.S., Karachi has approved the following half yearly accounts for the half year ended December 31, 2013.

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

	Rs.000s			
	FOR THE QUARTER ENDED		FOR THE HALF YEAR ENDED	
	Oct – Dec 2013	Oct – Dec 2012	Jul – Dec 2013	Jul – Dec 2012
Sales	8,561,914	7,355,902	15,612,951	13,172,828
Cost of sales	6,866,913	6,308,334	12,689,791	11,181,141
Gross profit	1,695,001	1,047,568	2,923,160	1,991,687
Operating expenses	897,279	637,565	1,595,253	1,213,648
	797,722	410,003	1,327,907	778,039
Other income	72,685	15,790	79,803	22,120
Operating profit	870,407	425,793	1,407,710	800,159
Finance cost	406,224	305,024	735,642	569,896
Profit before taxation	464,183	120,769	672,068	230,263
Provision for taxation	49,712	15,459	102,023	59,000
Profit after taxation	414,471	105,310	570,045	171,263
Earnings per share – basic and diluted (Rs.)	2.27	0.58	3.12	0.94