

GUL AHMED TEXTILE MILLS LTD.

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

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September 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 YEAR ENDED JUNE 30, 2014

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday, September 27, 2014 at 2:00 p.m. at Plot No.37-G, Block-6, P.E.C.H.S., Karachi have recommended the following:

CASH DIVIDEND

The Directors of the Company recommended cash dividend @ Rs.1.50 per share i.e. 15% for the year ended June 30, 2014. Holding Company and an Associated Company have agreed to relinquish their portion of cash dividend if approved in Annual General Meeting, in favor of the Company.

BONUS SHARES:

Issue of Bonus Shares in the ratio of One Share for every Four Shares held, i.e. 25% to the shareholders whose names shall appear in the members register as on October 23, 2014.

In this respect, we enclose herewith copy of Auditors' Free Reserve Certificate.

The financial results of the Company for the year ended June 30, 2014 are as under:-

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

	<u>Rs.000s</u>	
	<u>For the year ended June 30, 2014</u>	<u>For the year ended June 30, 2013</u>
Sales	33,012,724	30,242,719
Cost of sales	27,036,875	25,491,927
Gross profit	5,976,049	4,750,792
Operating expenses	3,552,777	2,669,162
	2,423,272	2,081,630
Other income	235,555	38,558
Operating profit	2,658,827	2,120,188
Finance cost	1,162,850	1,268,651
Profit before taxation	1,495,977	851,537
Provision for taxation	261,179	140,474
Profit after taxation	1,234,798	711,063
Earnings per share - basic and diluted (Rs.)	6.75	4.09