




# MILLAT TRACTORS LIMITED

P.O. Box No. 12023 Sheikhpura Road, Shahdara, Lahore, Pakistan.  
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**TUV**  
AUSTRIA  
HELLAS  
EN ISO 9001:2008  
NO:01013619

**MILLAT TRACTORS LIMITED**  
**UNCONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**(UNAUDITED)**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2018**

	Six months ended December 31,		Three months ended December 31,	
	2018	2017	2018	2017
Rupees in thousand				
Sales - net	15,605,864	18,222,938	5,867,963	9,253,874
Cost of sales	12,689,547	14,007,252	4,926,201	6,986,994
<b>Gross profit</b>	<b>2,916,317</b>	<b>4,215,686</b>	<b>941,762</b>	<b>2,266,880</b>
Distribution and marketing expenses	301,302	301,941	121,376	130,656
Administrative expenses	235,249	231,288	111,071	92,488
Other operating expenses	396,895	300,566	277,222	174,356
Other income	933,446	833,795	509,669	397,500
	572,331	555,666	471,826	427,882
<b>Operating profit</b>	<b>2,555,202</b>	<b>3,937,557</b>	<b>903,919</b>	<b>2,297,262</b>
Finance costs	23,495	810	22,953	503
<b>Profit before taxation</b>	<b>2,531,707</b>	<b>3,936,747</b>	<b>880,966</b>	<b>2,296,759</b>
Taxation	706,914	1,158,407	179,363	685,030
<b>Profit after taxation for the period</b>	<b>1,824,793</b>	<b>2,778,340</b>	<b>701,603</b>	<b>1,611,729</b>
<b>Other comprehensive income / (loss)</b>				
<i>Items that may be reclassified to profit or loss in subsequent periods:</i>				
Unrealized loss on revaluation of investments measured at fair value through other comprehensive income	(34,914)	(49,068)	(12,157)	(15,073)
<b>Total comprehensive income for the period</b>	<b>1,789,879</b>	<b>2,729,272</b>	<b>689,446</b>	<b>1,596,656</b>
<b>Earnings per share - basic and diluted (Rupees)</b>	<b>41.20</b>	<b>62.73</b>	<b>15.84</b>	<b>36.39</b>

  
Sohail A. Nisar

Chief Financial Officer

Regional Offices:

Karachi :3-A, Faiyaz Centre, Sindhi Muslim Co-Operative Housing Society, Tel: 021-34553752, 34556321 UAN 111-200-786, Fax: 021-34556321  
Islamabad :House No, 22, Street 41, Sector F-6/1, Tel: 051-2271470, 2270693 UAN: 111-200-786, Fax: 051-2270693  
Multan Cantt :Garden Town, Daulatabad, Sher Shah Road, Tel: 061-6537371, Fax: 061-6539271  
Sukkur :House No, B-106 Akuwat Nagar Society Near Goal Masjid Airport Road Sukkur. Tel: 071-5815041, Fax: 071-5815042



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	Six months ended December 31		Three months ended December 31	
	2018	2017	2018	2017
	(Rupees in thousand)			
Sales - net	15,399,093	18,666,490	5,403,714	9,316,368
Cost of sales	11,912,414	13,473,401	4,285,295	6,478,051
Gross profit	3,486,679	5,193,089	1,118,419	2,838,317
Distribution and marketing expenses	345,339	348,636	140,725	144,766
Administrative expenses	401,662	364,105	199,226	168,414
Other operating expenses	427,335	355,167	285,366	207,534
Other income	1,174,336	1,067,908	625,317	520,714
Operating profit	366,595	320,210	255,010	182,178
Finance cost	2,678,938	4,445,391	748,112	2,499,781
Profit before taxation	47,657	8,600	37,931	4,273
Taxation	2,631,281	4,436,791	710,181	2,495,508
Profit after tax for the period	810,307	1,376,173	203,053	818,997
	1,820,974	3,060,618	507,128	1,676,511
<b>Other comprehensive income / (loss):</b>				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>				
Exchange differences on translation of foreign operations	30,692	6,185	30,692	6,185
Unrealized (loss) / gain on revaluation of available for sale investments - net	(44,273)	(60,065)	(16,416)	(18,451)
	(13,581)	(53,880)	14,276	(12,266)
Total comprehensive income for the year	1,807,393	3,006,738	521,404	1,664,245
Earnings per share - basic and diluted (Rupees)	41.11	69.10	11.45	37.85

  
 Sohail A. Nisar  
 Chief Financial Officer

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