



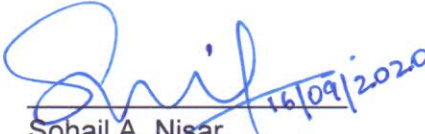
MILLAT TRACTORS LIMITED

P.O. Box No. 12023 Sheikhpura Road, Shahdara, Lahore, Pakistan.
UAN: +92-42-111-200-786 Tel: 37911021-25 Fax: 37924166, 37925835
URL: www.millat.com.pk, E-mail: info@millat.com.pk

TUV
AUSTRIA
HELLAS
EN ISO 9001:2008
NO:01013619

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2020

	2020 (Rupees in thousand)	2019
Revenue from contracts with customers	22,942,275	31,144,057
Cost of sales	18,696,679	25,197,690
Gross profit	4,245,596	5,946,367
Distribution and marketing expenses	567,838	579,004
Administrative expenses	448,178	446,327
Other operating expenses	295,803	596,605
	1,311,819	1,621,936
Other income	253,694	800,474
Operating profit	3,187,471	5,124,905
Finance cost	217,836	42,044
Profit before tax	2,969,635	5,082,861
Taxation	819,087	1,444,816
Profit after tax for the year	2,150,548	3,638,045
Other comprehensive income:		
<i>Items not to be reclassified to profit or loss in subsequent periods:</i>		
Unrealized gain / (loss) on revaluation of investments at fair value through other comprehensive income	295,022	(59,921)
Less: Deferred tax	(64,382)	-
	230,640	(59,921)
Remeasurement (loss) / gain on employees' defined benefit plan	(373,995)	250,937
Total other comprehensive (loss) / income	(143,355)	191,016
Total comprehensive income for the year	2,007,193	3,829,061
		Restated
Earnings per share - basic and diluted (Rupees)	43.16	73.01


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



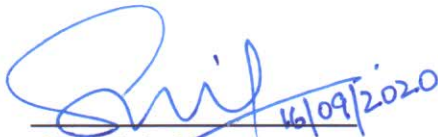
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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE FOR THE YEAR ENDED JUNE 30, 2020

	2020 (Rupees in thousand)	2019 (Rupees in thousand)
Revenue from contracts with customers	23,896,549	32,030,959
Cost of sales	19,004,725	25,202,514
Gross profit	4,891,824	6,828,445
Distribution and marketing expenses	670,672	698,181
Administrative expenses	766,864	758,197
Other operating expenses	333,299	641,139
	1,770,835	2,097,517
Other income	148,703	468,793
Operating profit	3,269,692	5,199,721
Finance cost	359,413	121,552
Profit before tax	2,910,279	5,078,169
Taxation	946,089	1,562,972
Profit after tax for the year	1,964,190	3,515,197
Other comprehensive income:		
<i>Items that may be reclassified to profit or loss in subsequent periods:</i>		
Exchange differences on translation of foreign operations	20,836	39,653
<i>Items not to be reclassified to profit or loss in subsequent periods:</i>		
Remeasurement (loss) / gain on employees' defined benefit plan	(389,595)	274,431
Unrealized gain / (loss) on revaluation of investments at fair value through other comprehensive income	294,901	(73,451)
Less: Deferred tax	(64,382)	-
	(159,076)	200,980
Total other comprehensive (loss) / income - net	(138,240)	240,633
Total comprehensive income for the year	1,825,950	3,755,830
Earnings per share - basic and diluted (Rupees)	39.42	Restated 70.55


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