

GUL AHMED TEXTILE MILLS LTD.



FINANCE DIVISION
Plot No. H/7, Landhi,
Karachi-75120
Pakistan

Telephones : (9221) 111-485-485
Fax No. : (9221) 3501 9802
Email : finance@gulahmed.com

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Through PUCAR/Courier

GUL/SD/PSX/4/2024

April 29, 2024

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

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE NINE MONTHS ENDED MARCH 31, 2024

We have to inform you that the Board of Directors of the Company in their meeting held on Monday, April 29, 2024 at 3:00 p.m.. at 22nd Floor, Ocean Tower, Khayaban-e-Iqbal, Block-9, Scheme-5, Clifton, Karachi through video link, recommended the following:-

i. CASH DIVIDEND	NIL
ii. BONUS SHARES	NIL
iii. RIGHT SHARES	NIL
iv. ANY OTHER ENTITLEMENT / CORPORATE ACTION	NIL
v. ANY OTHER PRICE SENSITIVE INFORMATION	NIL

The Financial results of the Company for the period ended March 31, 2024, as under:

The consolidated condensed interim statement of profit or loss of the Company is as follows:

	Rs.000s			
	FOR THE NINE MONTHS ENDED		FOR THE QUARTER ENDED	
	July to March 2024	July to March 2023	January to March 2024	January to March 2023
Sales – net	127,346,431	99,861,318	43,611,209	37,747,769
Cost of sales	106,897,520	80,827,274	36,610,362	30,167,703
Gross profit	20,448,911	19,034,044	7,000,847	7,580,066
Operating costs	12,183,035	10,298,357	4,250,572	3,731,680
	8,265,876	8,735,687	2,750,275	3,848,386
Other income	1,159,576	682,292	247,840	(395,923)
Operating profit	9,425,452	9,417,979	2,998,115	3,452,463
Finance cost	5,630,198	4,427,197	1,300,443	1,771,024
Profit before taxation	3,795,254	4,990,782	1,697,672	1,681,439
Provision for taxation	1,520,241	1,686,959	513,398	556,258
Profit after taxation	2,275,013	3,303,823	1,184,274	1,125,181
Earnings per share – basic and diluted (Rs.)	3.07	4.46	1.60	1.52

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The unconsolidated condensed interim statement of profit or loss of the Company is as follows:-

	Rs.000s			
	FOR THE NINE MONTHS ENDED		FOR THE QUARTER ENDED	
	July to March 2 0 2 4	July to March 2 0 2 3	January to March 2 0 2 4	January to March 2 0 2 3
Sales – net	105,146,080	80,436,440	36,044,349	29,428,177
Cost of sales	93,065,042	69,466,004	32,084,745	24,977,980
Gross profit	12,081,038	10,970,436	3,959,604	4,450,197
Operating costs	5,356,053	4,282,607	1,954,950	1,486,955
	6,724,985	6,687,829	2,004,654	2,963,242
Other income	1,007,694	638,415	246,342	(193,839)
Operating profit	7,732,679	7,326,244	2,250,996	2,769,403
Finance cost	3,912,280	3,215,359	745,218	1,375,369
Profit before taxation	3,820,399	4,110,885	1,505,778	1,394,034
Provision for taxation	1,510,767	1,475,092	496,427	385,513
Profit after taxation	2,309,632	2,635,793	1,009,351	1,008,521
Earnings per share – basic and diluted (Rs.)	3.12	3.56	1.36	1.36

Further to confirm that Quarterly Report for the period ended March 31, 2024 of the Company will be transmitted through PUCAR separately and will also be made available on the website of the Company i.e., www.gulahmed.com within the specified time.

You are requested to please inform your members accordingly.

Thank you.

Yours truly,
For Gul Ahmed Textile Mills Limited



SALIM GHAFFAR
Company Secretary