

GUL AHMED TEXTILE MILLS LTD.



FINANCE DIVISION
Plot No. HT/7, Landhi,
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Pakistan

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GUL/SD/PSX/10/2017

October 30, 2017

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI.
FAX : 111-573-329

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2017

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, October 30, 2017 at 2:30 p.m. at 23rd Floor, Centrepont, Off: Shaheed-e-Millat Expressway, Near KPT Interchange, Korangi, Karachi has approved the following unaudited quarterly accounts for the first quarter ended September 30, 2017.

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

	<u>Rs.000s</u>	
	1st Quarter Ended September 30, 2017	1st Quarter Ended September 30, 2016
Sales	9,215,110	8,191,270
Cost of sales	7,454,541	6,741,065
Gross profit	1,760,569	1,450,205
Distribution cost	893,096	793,215
Administrative expenses	525,919	517,999
Other Operating expenses	8,422	--
	1,427,437	1,311,214
	333,132	138,991
Other income	50,830	55,900
Operating profit	383,962	194,891
Finance cost	223,944	232,656
Profit/(loss) before taxation	160,018	(37,765)
Provision for taxation	57,638	59,794
Profit/(loss) after taxation	102,380	(97,559)
		Re-stated
Profit/(loss) per share - basic and diluted (Rs.)	0.29	(0.27)

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

	Rs.000s	
	1st Quarter Ended September 30, 2017	1st Quarter Ended September 30, 2016
Sales	9,457,662	8,403,077
Cost of sales	7,620,304	6,877,172
Gross profit	1,837,358	1,525,905
Distribution cost	894,093	793,700
Administrative expenses	609,093	583,375
Other Operating expenses	8,422	--
	1,511,608	1,377,075
	325,750	148,830
Other income	50,830	55,900
Operating profit	376,580	204,730
Finance cost	224,635	233,170
Profit(loss) before taxation	151,945	(28,440)
Provision for taxation	57,396	59,794
Profit(loss) after taxation	94,549	(88,234)
		Re-stated
Profit/(loss) per share - basic and diluted (Rs.)	0.27	(0.25)

You are requested to please inform your members accordingly.

Thanking you.

Yours faithfully,



DIRECTOR