

The General Manager,
Pakistan Stock Exchange Limited
Karachi-74000 (Fax: 32415763 & 32437560)

Ref: PSX-02/2019-20
January 30, 2020
UNDER SEALED COVER

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2019

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on January 30, 2020 recommended the following:

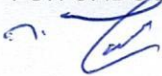
(i)	<u>Cash Dividend</u>	Nil
(ii)	<u>Bonus Shares</u>	Nil
(iii)	<u>Right Shares</u>	Nil
(iv)	<u>Any Other Entitlement</u>	Nil

The financial results of the Company are annexed.

The Half Yearly Report of the Company for the period ended December 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

FOR GADOON TEXTILE MILLS LIMITED



DIRECTOR

Head Office:

7A Muhammad Ali Housing Society,
Abdul Aziz Haji Hashim Tabba Street,
Karachi-75350, Pakistan.
T (92-21) 35205479 - 80
F (92-21) 34382436

Registered Office:

200-201, Gadoon Amazai
Industrial Estate,
District Swabi,
T (92-938) 270212, 270213
F (92-938) 270311

Secretary@gadoontextile.com
www.gadoontextile.com

Condensed Interim Unconsolidated Statement of Profit or Loss (Unaudited)

For the Quarter and Six Months Ended December 31, 2019

	For Six Months Ended		For The Quarter Ended	
	December 31, 2019	December 31, 2018 Restated	December 31, 2019	December 31, 2018 Restated
	----- Rupees in '000 -----		----- Rupees in '000 -----	
Sales - net	16,824,121	14,366,286	9,332,038	7,991,652
Cost of sales	(15,142,829)	(13,073,156)	(8,417,034)	(7,523,913)
Gross profit	1,681,292	1,293,130	915,004	467,739
Distribution cost	(270,536)	(173,569)	(151,074)	(93,259)
Administrative expenses	(149,654)	(142,519)	(76,423)	(73,166)
	(420,190)	(316,088)	(227,497)	(166,425)
	1,261,102	977,042	687,507	301,314
Finance cost	(521,537)	(440,247)	(228,382)	(253,294)
Other operating expenses	(67,872)	(45,895)	(34,816)	(2,665)
	671,693	490,900	424,309	45,355
Other income	89,263	46,615	47,120	33,756
Share of profit from associates	282,519	182,472	106,160	21,965
Profit before taxation	1,043,475	719,987	577,589	101,076
Taxation				
Current	(240,630)	(88,807)	(128,782)	(8,086)
Prior	(7,477)	(4,011)	(6,970)	(4,011)
Deferred	12,375	(69,576)	5,634	(53,123)
	(235,732)	(162,394)	(130,118)	(65,220)
Profit for the period	807,743	557,593	447,471	35,856
Basic and diluted earnings per share				
before taxation (in Rupees)	37.23	25.69	20.61	3.61
after taxation (in Rupees)	28.82	19.89	15.96	1.28

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Sales - net	16,824,121	14,366,286	9,332,038	7,991,652
Cost of sales	(15,142,829)	(13,073,156)	(8,417,034)	(7,523,913)
Gross profit	1,681,292	1,293,130	915,004	467,739
Distribution cost	(270,536)	(173,569)	(151,074)	(93,259)
Administrative expenses	(149,712)	(142,531)	(76,452)	(73,178)
	(420,248)	(316,100)	(227,526)	(166,437)
	1,261,044	977,030	687,478	301,302
Finance cost	(521,537)	(440,477)	(228,382)	(253,409)
Other operating expenses	(67,872)	(46,439)	(34,816)	(3,012)
	671,635	490,114	424,280	44,881
Other income	89,263	51,633	47,120	38,774
Share of profit from associates	295,993	188,578	113,534	24,026
Profit before taxation	1,056,891	730,325	584,934	107,681
Taxation				
Current	(241,085)	(89,680)	(129,237)	(8,959)
Prior	(7,477)	(4,011)	(6,970)	(4,011)
Deferred	10,354	(69,172)	4,528	(52,112)
	(238,208)	(162,863)	(131,679)	(65,082)
Profit for the period	818,683	567,462	453,255	42,599
Basic and diluted earnings per share				
before taxation (in Rupees)	37.71	26.06	20.87	3.84
after taxation (in Rupees)	29.21	20.24	16.17	1.52

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