




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

MILLAT TRACTORS LIMITED UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED) FOR THE SIX MONTHS ENDED DECEMBER 31, 2019

	Six months ended December 31,		Three months ended December 31,	
	2019	2018	2019	2018
	Rupees in thousand			
Revenue from contracts with customers	9,894,156	15,605,864	4,799,941	5,867,963
Cost of sales	8,246,848	12,689,547	3,983,979	4,926,201
Gross profit	1,647,308	2,916,317	815,962	941,762
Distribution and marketing expenses	279,247	301,302	126,834	121,376
Administrative expenses	236,332	235,249	111,156	111,071
Other operating expenses	84,430	396,895	45,380	277,222
	600,009	933,446	283,370	509,669
Other income	165,562	572,331	142,479	471,826
Operating profit	1,212,861	2,555,202	675,071	903,919
Finance costs	127,993	23,495	101,269	22,953
Profit before taxation	1,084,868	2,531,707	573,802	880,966
Taxation	276,601	706,914	121,601	179,363
Profit after taxation for the period	808,267	1,824,793	452,201	701,603
Other comprehensive income / (loss)				
<i>Items that may not be reclassified to profit or loss in subsequent periods:</i>				
Unrealized gain / (loss) on revaluation of investments measured at fair value through other comprehensive income	6,042	(34,914)	20,166	(12,157)
Total comprehensive income for the period	814,309	1,789,879	472,367	689,446
		<i>(restated)</i>		<i>(restated)</i>
Earnings per share - basic and diluted (Rupees)	16.22	36.62	9.08	14.08


Sohail A. Nisar 19-02-2020

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 Akwat 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	
	2019	2018	2019	2018
	(Rupees in thousand)			
Revenue from contracts with customers	10,474,215	15,399,093	5,042,631	5,403,714
Cost of sales	8,437,456	11,912,414	4,111,463	4,285,295
Gross profit	2,036,759	3,486,679	931,168	1,118,419
Distribution and marketing expenses	322,497	345,339	145,192	140,725
Administrative expenses	378,099	401,662	181,079	199,226
Other operating expenses	111,003	427,335	62,750	285,366
	811,599	1,174,336	389,021	625,317
Other income	62,668	366,595	32,698	255,010
Operating profit	1,287,828	2,678,938	574,845	748,112
Finance cost	199,230	47,657	138,558	37,931
Profit before taxation	1,088,598	2,631,281	436,287	710,181
Taxation	340,507	810,307	144,414	203,053
Profit after tax for the period	748,091	1,820,974	291,873	507,128
Other comprehensive income / (loss):				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>				
Exchange differences on translation of foreign operations	2,343	30,692	2,343	30,692
Unrealized gain / (loss) on revaluation of available for sale investments - net	7,497	(44,273)	24,686	(16,416)
	9,840	(13,581)	27,029	14,276
Total comprehensive income for the period	757,931	1,807,393	318,902	521,404
		<i>(restated)</i>		<i>(restated)</i>
Earnings per share - basic and diluted (Rupees)	15.01	36.54	5.86	10.18


Sohail A. Nisar
Chief Financial Officer
19-02-2020

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