

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building Stock Exchange Road,
Karachi.

Ref: PSX-03/2019-20
April 22, 2020
UNDER SEALED COVER

Subject: Financial Results for the Third Quarter Ended March 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 22, 2020 at 11:30 a.m. at 6-A, Muhammad Ali Society, Karachi recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the Third Quarter ended March 31, 2020 at Rs.NIL per share i.e. NIL%. This is in addition to Interim Dividend(s) already paid at Rs. NIL per share i.e. NIL%.

AND/OR

(ii) **BONUS SHARES**

It has been recommended by the Board of Directors to issue interim Bonus Shares in the proportion of NIL share(s) for every NIL share(s) held i.e. NIL%. This is in addition to the Interim Bonus Shares already issued @ NIL%.

AND/OR

(iii) **RIGHT SHARES**

The Board has recommended to issue NIL% Right Shares at par/at a discount/premium of Rs. NIL per share in proportion of NIL share(s) for every NIL share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

AND/OR


(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

The Consolidated and Unconsolidated financial results of the Company are attached.

The Quarterly Report of the Company for the period ended March 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

For **GADOON TEXTILE MILLS LIMITED**



Director

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Condensed Interim Unconsolidated Statement of Profit or Loss (Unaudited)
For the Quarter and Nine Months Ended March 31, 2020

	For Nine Months Ended		For The Quarter Ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	----- Rupees in '000 -----		----- Rupees in '000 -----	
Sales - net	24,718,556	22,251,324	7,894,435	7,885,038
Cost of sales	(22,290,481)	(20,549,569)	(7,147,652)	(7,476,413)
Gross profit	2,428,075	1,701,755	746,783	408,625
Distribution cost	(407,463)	(277,749)	(136,927)	(104,180)
Administrative expenses	(222,274)	(205,655)	(72,620)	(63,136)
	(629,737)	(483,404)	(209,547)	(167,316)
	1,798,338	1,218,351	537,236	241,309
Finance cost	(709,296)	(774,692)	(187,759)	(334,445)
Other operating expenses	(949,087)	(43,827)	(881,215)	2,068
	139,955	399,832	(531,738)	(91,068)
Other income	113,419	65,028	24,156	18,413
Share of profit from associates	342,845	287,847	60,326	105,375
Profit before taxation	596,219	752,707	(447,256)	32,720
Taxation				
Current	(332,997)	(99,575)	(92,367)	(10,768)
Prior	(7,477)	(4,011)	-	-
Deferred	49,194	(98,995)	36,819	(29,419)
	(291,280)	(202,581)	(55,548)	(40,187)
Profit for the period	304,939	550,126	(502,804)	(7,467)
Basic and diluted earnings per share				
before taxation (in Rupees)	21.27	26.85	(15.96)	1.17
after taxation (in Rupees)	10.88	19.63	(17.94)	(0.28)

For GADOON TEXTILE MILLS LIMITED

 Director

Condensed Interim Consolidated Statement of Profit or Loss (Unaudited)

For the Quarter and Nine Months Ended March 31, 2020

	For Nine Months Ended		For The Quarter Ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	----- Rupees in '000 -----		----- Rupees in '000 -----	
Sales - net	24,718,556	22,251,324	7,894,435	7,885,038
Cost of sales	(22,290,481)	(20,549,569)	(7,147,652)	(7,476,413)
Gross profit	2,428,075	1,701,755	746,783	408,625
Distribution cost	(407,463)	(277,749)	(136,927)	(104,180)
Administrative expenses	(222,357)	(205,669)	(72,645)	(63,142)
	(629,820)	(483,418)	(209,572)	(167,322)
	1,798,255	1,218,337	537,211	241,303
Finance cost	(709,296)	(774,922)	(187,759)	(334,521)
Other operating expenses	(949,087)	(44,757)	(881,215)	1,727
	139,872	398,658	(531,763)	(91,491)
Other income	113,419	70,855	24,156	18,413
Share of profit from associates	359,764	300,871	63,771	112,293
Profit before taxation	613,055	770,384	(443,836)	39,215
Taxation				
Current	(334,564)	(100,904)	(93,479)	(11,224)
Prior	(7,477)	(4,011)	-	-
Deferred	46,656	(99,578)	36,302	(30,892)
	(295,385)	(204,493)	(57,177)	(42,116)
Profit for the period	317,670	565,891	(501,013)	(2,901)
Basic and diluted earnings per share				
before taxation (in Rupees)	21.87	27.48	(15.83)	1.40
after taxation (in Rupees)	11.33	20.19	(17.87)	(0.11)

For GADOON TEXTILE MILLS LIMITED


Director