

GUL AHMED TEXTILE MILLS LTD.



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

Telephones : (9221) 111-485-485
Fax No. : (9221) 3501 8836 & 38
Email : finance@gulahmed.com

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Through PUCAR/Courier**

GUL/SD/PSX/9/2020

September 26, 2020

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

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday, September 26, 2020 at 2:30 p.m. through video link, recommended the following:

CASH DIVIDEND: NIL

BONUS SHARES: NIL

RIGHT SHARES: NIL

ANY OTHER ENTITLEMENT / CORPORATE ACTION: NIL

ANY OTHER PRICE SENSITIVE INFORMATION: NIL

The audited financial results of the Company for the year ended June 30, 2020 are as under:-

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

	<u>Rs.000s</u>	
	For the year ended June 30, 2020	For the year ended June 30, 2019
Sales – net	53,941,017	57,287,837
Cost of sales	44,871,541	45,305,673
Gross profit	9,069,476	11,982,164
Distribution cost	4,528,465	4,710,208
Administrative cost	2,712,937	2,615,417
Other Operating cost	264,192	311,783
	7,505,594	7,637,408
	1,563,882	4,344,756
Other income	367,679	1,137,104
Operating profit	1,931,561	5,481,860
Finance cost	2,007,673	1,473,407
(Loss)/profit before taxation	(76,112)	4,008,453
Taxation	403,253	399,233
(Loss)/profit after taxation	(479,365)	3,609,220
		Re-Styled
(Loss)/earnings per share - basic and diluted (Rs.)	(1.12)	8.44

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

	Rs.000s	
	For the year ended June 30, 2020	For the year ended June 30, 2019
Sales - net	55,932,658	59,189,652
Cost of sales	46,262,397	46,431,611
Gross profit	9,670,261	12,758,041
Distribution cost	4,680,482	4,889,571
Administrative cost	3,261,931	3,191,519
Other Operating cost	264,192	311,783
	8,206,605	8,392,873
	1,463,656	4,365,168
Other income	367,679	1,167,995
Operating profit	1,831,335	5,533,163
Finance cost	2,054,273	1,502,649
(Loss)/profit before taxation	(222,938)	4,030,514
Taxation	402,824	400,282
(Loss)/profit after taxation	(625,762)	3,630,232
		Re-stated
(Loss)/earnings per share - basic and diluted (Rs.)	(1.46)	8.49

The Annual General Meeting of the Company will be held at through video link on Wednesday, October 28, 2020 at 11:00 a.m.

The Share Transfer Books of the Company will remain closed from October 21, 2020 to October 28, 2020 (both days inclusive) for the purpose of attending Annual General Meeting.

Transfers received at the Share Registrar of the Company FAMCO Associates (Private) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahr-e-Faisal, Karachi at the close of business on October 20, 2020 will be treated in time for the purpose of above entitlements to the transferees

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

You are requested to please inform your members accordingly.

Thanking you.

Yours faithfully,


 DIRECTOR