



# Gatron (Industries) Limited

**Registered Office:** Room No. 32, 1st Floor, Ahmed Complex, Jinnah Road, Quetta, Balochistan, Pakistan. Telephone: (92-81) 2849396, Fax: 081-2825304  
**Liaison Office :** 11th Floor, G&T Tower, # 18 Beaumont Road, Civil Lines-10, Karachi-75530, Pakistan.  
Tel: 35659500-6, Fax: 021-35659516, E-mail: headoffice@gatron.com

By Hand Under Sealed Cover / PUCAR

Ref: GIL/SD-008/2021

Date : February 16, 2021

**The General Manager**  
Pakistan Stock Exchange Limited (PSX)  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Dear Sir,

Subject: Financial Results (Un-audited) for the half year ended December 31, 2020

It is to inform you that the Board of Directors of our Company in its meeting held on Tuesday, February 16, 2021 at 4:00 p.m. at Karachi, recommended the following:

- (i) Cash Dividend : Nil
- (ii) Bonus shares : Nil
- (iii) Right shares : Nil

The financial results of Gatron (Industries) Limited, comprising Un-Consolidated (Annexure-A) and Consolidated (Annexure-B) Statement of Profit or Loss as approved by the Board of Directors of the Company are appended to this letter.

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

Thanking You,

Yours Sincerely,  
for GATRON (INDUSTRIES) LIMITED

Company Secretary

Encl : as above



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## ANNEXURE - A

The Un-Consolidated Condensed Interim Statement of Profit or Loss (Un-audited) for the half year ended December 31, 2020 are given hereunder:

	( Rupees in Thousand )			
	Oct-2020 to Dec-2020	Oct-2019 to Dec-2019	Jul-2020 to Dec-2020	Jul-2019 to Dec-2019
Sales	3,662,945	3,211,342	7,410,500	6,637,317
Cost of sales	3,381,407	2,952,475	6,713,967	6,139,471
<b>Gross profit</b>	<b>281,538</b>	<b>258,867</b>	<b>696,533</b>	<b>497,846</b>
Distribution and selling costs	58,641	37,890	107,968	79,691
Administrative expenses	79,894	80,743	144,985	148,943
Other operating expenses	14,285	14,755	40,168	29,480
	<b>152,820</b>	<b>133,388</b>	<b>293,121</b>	<b>258,114</b>
	<b>128,718</b>	<b>125,479</b>	<b>403,412</b>	<b>239,732</b>
Other income	45,768	7,291	53,930	28,599
<b>Operating profit</b>	<b>174,486</b>	<b>132,770</b>	<b>457,342</b>	<b>268,331</b>
Finance costs	24,845	57,332	45,643	76,946
	<b>149,641</b>	<b>75,438</b>	<b>411,699</b>	<b>191,385</b>
Remeasurement gain on provision for GIDC	14,253	-	14,253	-
Investment income - Dividend	-	67,725	-	464,625
<b>Profit before income tax</b>	<b>163,894</b>	<b>143,163</b>	<b>425,952</b>	<b>656,010</b>
Income tax - Current & prior	51,952	48,207	107,804	158,766
Deferred	1,877	-	(3,560)	-
	<b>53,829</b>	<b>48,207</b>	<b>104,244</b>	<b>158,766</b>
<b>Profit after income tax</b>	<b>110,065</b>	<b>94,956</b>	<b>321,708</b>	<b>497,244</b>
<b>Earnings per share-Basic and diluted ( Rupees )</b>	<b>2.87</b>	<b>2.48</b>	<b>8.39</b>	<b>12.96</b>





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## ANNEXURE - B

The Consolidated Condensed Interim Statement of Profit or Loss (Un-audited) for the half year ended December 31, 2020 are given hereunder:

	( Rupees in Thousand )			
	Oct-2020 to Dec-2020	Oct-2019 to Dec-2019	Jul-2020 to Dec-2020	Jul-2019 to Dec-2019
Sales	3,662,945	3,211,342	7,410,500	6,637,317
Cost of sales	3,335,841	2,914,093	6,574,000	6,036,712
<b>Gross profit</b>	<b>327,104</b>	<b>297,249</b>	<b>836,500</b>	<b>600,605</b>
Distribution and selling costs	58,641	37,890	107,968	79,691
Administrative expenses	81,878	82,028	148,886	150,951
Other operating expenses	8,820	15,218	32,288	30,087
	<b>149,339</b>	<b>135,136</b>	<b>289,142</b>	<b>260,729</b>
	<b>177,765</b>	<b>162,113</b>	<b>547,358</b>	<b>339,876</b>
Other income	39,820	4,043	46,069	26,375
<b>Operating profit</b>	<b>217,585</b>	<b>166,156</b>	<b>593,427</b>	<b>366,251</b>
Finance costs	24,945	57,907	45,744	77,739
	<b>192,640</b>	<b>108,249</b>	<b>547,683</b>	<b>288,512</b>
Remeasurement gain on provision for GIDC	184,000	-	184,000	-
Share of profit after income tax in associated company	547,801	565,514	953,955	1,142,360
<b>Profit before income tax</b>	<b>924,441</b>	<b>673,763</b>	<b>1,685,638</b>	<b>1,430,872</b>
Income tax - Current & prior	51,952	48,207	107,804	158,766
Deferred	84,337	84,828	140,306	110,454
	<b>136,289</b>	<b>133,035</b>	<b>248,110</b>	<b>269,220</b>
<b>Profit after income tax</b>	<b>788,152</b>	<b>540,728</b>	<b>1,437,528</b>	<b>1,161,652</b>
<b>Earnings per share-Basic and diluted ( Rupees )</b>	<b>20.54</b>	<b>14.09</b>	<b>37.47</b>	<b>30.28</b>

Note: The share of profit from associated company Messrs. Novatex Limited, which in the meanwhile has been derecognized on October 6, 2020 as per the Scheme of Arrangement approved by the Balochistan High Court. If the share of profit from associated company have not been considered, EPS for the quarter and half year ended December 31, 2020 would have been Rs.8.41 and Rs.16.35 respectively.

