



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-015/2021

Date : April 20, 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 nine months ended March 31, 2021**

It is to inform you that the Board of Directors of our Company in its meeting held on Tuesday, April 20, 2021 at 2:30 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 un-audited interim financial statements of the Company for the nine months period ended March 31, 2021 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 Condensed Interim Un-Consolidated Statement of Profit or Loss (Un-audited) for the nine months period ended March 31, 2021 are given hereunder:

	(Rupees in Thousand)			
	Jan-2021 to Mar-2021	Jan-2020 to Mar-2020	Jul-2020 to Mar-2021	Jul-2019 to Mar-2020
Sales	4,856,120	3,840,432	12,266,620	10,477,749
Cost of sales	4,211,185	3,585,731	10,925,152	9,725,202
Gross profit	644,935	254,701	1,341,468	752,547
Distribution and selling costs	53,210	37,778	161,178	117,469
Administrative expenses	76,159	74,526	221,144	223,469
Other operating expenses	34,716	41,789	74,884	71,269
	<u>164,085</u>	<u>154,093</u>	<u>457,206</u>	<u>412,207</u>
	480,850	100,608	884,262	340,340
Other income	38,268	(11,180)	92,198	17,419
Operating profit	519,118	89,428	976,460	357,759
Finance costs	45,919	73,873	91,562	150,819
	<u>473,199</u>	<u>15,555</u>	<u>884,898</u>	<u>206,940</u>
Remeasurement gain on provision for GIDC	2,050	-	16,303	-
Investment income - Dividend	-	-	-	464,625
Profit before income tax	475,249	15,555	901,201	671,565
Income tax - Current & prior	72,055	57,429	179,859	216,195
Deferred	2,773	-	(787)	-
	<u>74,828</u>	<u>57,429</u>	<u>179,072</u>	<u>216,195</u>
Profit/(loss) after income tax	400,421	(41,874)	722,129	455,370
Earnings/(loss) per share-Basic and diluted (Rupees)	10.44	(1.09)	18.82	11.87





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ANNEXURE - B

The Condensed Interim Consolidated Statement of Profit or Loss (Un-audited) for the nine months period ended March 31, 2021 are given hereunder:

	(Rupees in Thousand)			
	Jan-2021 to Mar-2021	Jan-2020 to Mar-2020	Jul-2020 to Mar-2021	Jul-2019 to Mar-2020
Sales	4,856,120	3,840,432	12,266,620	10,477,749
Cost of sales	4,074,006	3,543,470	10,648,006	9,580,182
Gross profit	782,114	296,962	1,618,614	897,567
Distribution and selling costs	53,210	37,778	161,178	117,469
Administrative expenses	77,583	76,728	226,469	227,679
Other operating expenses	29,666	45,201	61,954	75,288
	160,459	159,707	449,601	420,436
	621,655	137,255	1,169,013	477,131
Other income	34,315	(13,184)	80,384	13,191
Operating profit	655,970	124,071	1,249,397	490,322
Finance costs	46,076	73,877	91,820	151,616
	609,894	50,194	1,157,577	338,706
Remeasurement gain on provision for GIDC	26,475	-	210,475	-
Share of profit after income tax in associated company	-	176,509	953,955	1,318,869
Profit before income tax	636,369	226,703	2,322,007	1,657,575
Income tax - Current & prior	72,055	57,429	179,859	216,195
Deferred	2,773	27,827	143,079	138,281
	74,828	85,256	322,938	354,476
Profit after income tax	561,541	141,447	1,999,069	1,303,099
Earnings per share-Basic and diluted (Rupees)	14.64	3.69	52.11	33.97

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 nine months period ended March 31, 2021 would have been Rs.30.99.



Factory : Plot No. 441/49-M2, Sector 'M', H.I.T.E., Main R.C.D. Highway, Hub Chowki, Distt. Lasbela, Balochistan, Pakistan.
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