



AL-GHAZI TRACTORS LTD

PRODUCERS OF NEW HOLLAND TRACTORS IN PAKISTAN

May 05, 2021

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

Subject: **Financial Results for the Year Ended December 31, 2020**

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on Tuesday, 04 May 2021 at 17:00 hrs, via videocon and has approved the financial statements for the year ended 31 December 2020 and recommended the following:

CASH DIVIDEND

A final Cash Dividend for the year ended December 31, 2020 @ Rs. 21.39 per share i.e 426%.

The financial results of the Company are as follows:

	Year ended December 31	
	2020	2019
	(Rupees '000)	
Revenue from contracts with customers	11,935,172	13,992,388
Cost of sales	(9,164,670)	(11,447,672)
Gross profit	2,770,502	2,544,716
Distribution expenses	(221,904)	(263,946)
Administrative expenses	(322,675)	(296,763)
	2,225,923	1,984,007
Other income	58,798	61,423
Other operating expenses	(211,025)	(298,443)
	2,073,696	1,746,987
Finance costs	(145,789)	(398,463)
Profit before taxation	1,927,907	1,348,524
Income tax expense	(578,250)	(370,872)
Profit for the year	1,349,657	977,652
Earnings per share (Rupees) -Basic & diluted	Rs. 23.28	Rs. 16.87

The Annual General Meeting of the Company will be held on June 15, 2021 at 16:00 hrs, at Karachi.



QUALITY MANAGEMENT-BRAND STRENGTH



The above entitlement, if approved by the shareholders, will be paid to the shareholders whose name will appear in the Register of Members at the close of business on June 08, 2021.

The Share Transfer Books of the Company will be closed from June 09, 2021 to June 15, 2021 (both days inclusive). Transfers received at our Share Registrar office M/s FAMCO Associates (Pvt.) Ltd. situated at 8-F Next to Hotel Faran, Nursery, Block 6, P.E.C.H.S, Shahrah-e-Faisal, Karachi, at the close of business on June 08, 2021 will be treated in time for the purpose of payment of dividend to the transferees.

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

Yours truly

For: Al-Ghazi Tractors Limited

Malik Ehtisham Ikram
Chief Financial Officer

Raheel Asghar
Chief Executive Officer