

**FINANCE DIVISION**      Telephones : (9221) 111-485-485  
 Plot No. HT/7, Landhi,      Fax No.      : (9221) 3501 8836 & 38  
 Karachi-75120      Email      : finance@gulahmed.com  
 Pakistan

**Confidential & Sealed**  
**Through PUCAR/Courier**

February 24, 2022

GUL/SD/PSX /2/2022

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

Dear Sir,

**SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2021**

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday, February 24, 2022 at 3:00 p.m. at Unit No.8, Plot No.H/7, Landhi Industrial Area, Karachi, and also through video link, recommended the following:

<b>i. CASH DIVIDEND</b>	<b>NIL</b>
<b>ii. BONUS SHARES</b>	<b>NIL</b>
<b>iii. RIGHT SHARES</b>	<b>NIL</b>
<b>iv. ANY OTHER ENTITLEMENT / CORPORATE ACTION</b>	<b>NIL</b>
<b>v. ANY OTHER PRICE SENSITIVE INFORMATION</b>	<b>NIL</b>

The Financial results of the Company for the period ended December 31, 2021, as under:

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

	<b>Rs.000s</b>			
	<b>FOR THE HALF YEAR ENDED</b>		<b>FOR THE QUARTER ENDED</b>	
	<b>July to December 2021</b>	<b>July to December 2020</b>	<b>October to December 2021</b>	<b>October to December 2020</b>
Sales – net	56,764,536	42,634,074	32,118,279	22,311,524
Cost of sales	44,784,441	34,785,711	25,180,144	18,159,682
Gross profit	11,980,095	7,848,363	6,938,135	4,151,842
Other Operating costs	6,096,170	4,637,614	3,410,189	2,660,656
	5,883,925	3,210,749	3,527,946	1,491,186
Other income	220,749	475,615	125,473	663,759
Operating profit	6,104,674	3,686,364	3,653,419	2,154,945
Finance cost	1,384,490	1,159,696	715,673	568,394
Profit before taxation	4,720,184	2,526,668	2,937,746	1,586,551
Provision for taxation	989,342	640,681	564,346	397,722
Profit after taxation	3,730,842	1,885,987	2,373,400	1,188,829
<b>Attributable to:</b>				
Equity holders of Parent Company	3,730,842	1,881,102	2,378,285	1,186,230
Non-controlling interest holders	-	4,885	(4,885)	2,599
	3,730,842	1,885,987	2,373,400	1,188,829
Earnings per share – basic and diluted (Rs.)	<b>6.05</b>	<b>3.06</b>	<b>3.85</b>	<b>1.93</b>

The unconsolidated condensed interim profit and loss account of the Company is as follows:-

	Rs.000s			
	FOR THE HALF YEAR ENDED		FOR THE QUARTER ENDED	
	July to December 2021	July to December 2020	October to December 2021	October to December 2020
Sales – net	46,925,896	41,595,533	26,417,262	21,937,325
Cost of sales	39,073,274	34,017,741	22,002,319	17,877,302
Gross profit	7,852,622	7,577,792	4,414,943	4,060,023
Other Operating costs	2,595,655	4,395,056	1,261,751	2,570,528
	5,256,967	3,182,736	3,153,192	1,489,495
Other income	90,726	379,045	103,337	633,709
Operating profit	5,347,693	3,561,781	3,256,529	2,123,204
Finance cost	1,169,048	1,157,916	689,454	560,185
Profit before taxation	4,178,645	2,403,865	2,567,075	1,563,019
Provision for taxation	822,635	637,621	426,816	396,194
Profit after taxation	3,356,010	1,766,244	2,140,259	1,166,825
		<b>Restated</b>		<b>Restated</b>
Earnings per share – basic and diluted (Rs.)	5.44	3.44	3.47	2.27

The Half Yearly Report of the Company for the period ended December 31, 2021 will be transmitted through PUCARS separately, within the specified time.

Thank you,

Yours truly,  
for Gul Ahmed Textile Mills Limited

  
Salim Ghaffar  
Company Secretary