

FINANCE DIVISION
Plot No. 111/7, Landhi,
Karachi-75120
Pakistan

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Through PUCAR/Courier**

GUL/SD/PSX/4/2022

April 29, 2022

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

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE NINE MONTHS ENDED MARCH 31, 2022

We have to inform you that the Board of Directors of the Company in their meeting held on Friday, April 29, 2022 at 10:30 a.m. at Unit No.8, Plot No. H-7, Landhi Industrial Area, Karachi through video link, recommended the following:-

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

The Financial results of the Company for the period ended March 31, 2022, as under:

The consolidated condensed interim statement of profit or loss of the Company is as follows:

	Rs.000s			
	FOR THE NINE MONTHS ENDED		FOR THE QUARTER ENDED	
	July to March 2022	July to March 2021	January to March 2022	January to March 2021
Sales – net	82,953,848	65,047,288	26,189,312	22,413,214
Cost of sales	63,852,234	52,378,913	19,067,793	17,593,202
Gross profit	19,101,614	12,668,375	7,121,519	4,820,012
Other Operating costs	9,764,965	7,108,295	3,668,795	2,470,681
	9,336,649	5,560,080	3,452,724	2,349,331
Other income	294,037	576,450	73,288	100,835
Operating profit	9,630,685	6,136,530	3,526,012	2,450,166
Finance cost	1,949,926	1,520,684	565,436	360,988
Profit before taxation	7,680,759	4,615,846	2,960,576	2,089,178
Provision for taxation	1,505,961	1,018,720	516,619	378,039
Profit after taxation	6,174,798	3,597,126	2,433,957	1,711,139
Attributable to:				
Equity holders of Parent Company	6,174,798	3,597,126	2,433,957	1,711,139
Non-controlling interest holders	-	-	-	-
	6,174,798	3,597,126	2,433,957	1,711,139
Earnings per share – basic and diluted (Rs.)	10.01	5.83	3.96	2.77

The unconsolidated condensed interim statement of profit or loss of the Company is as follows:-

	Rs.000s			
	FOR THE NINE MONTHS ENDED		FOR THE QUARTER ENDED	
	July to March 2022	July to March 2021	January to March 2022	January to March 2021
Sales – net	68,204,647	56,140,349	21,278,751	14,880,534
Cost of sales	55,910,802	45,816,333	16,837,528	12,160,850
Gross profit	12,293,844	10,324,016	4,441,222	2,719,684
Operating costs	3,738,269	5,380,303	1,142,614	1,134,693
	8,555,575	4,943,713	3,298,608	1,584,991
Other income	139,864	479,521	49,138	276,550
Operating profit	8,695,439	5,423,234	3,347,746	1,861,541
Finance cost	1,817,622	1,302,440	648,574	144,524
Profit before taxation	6,877,817	4,120,794	2,699,172	1,717,017
Provision for taxation	1,272,721	1,048,712	450,086	411,091
Profit after taxation	5,605,096	3,072,082	2,249,086	1,305,926
Earnings per share – basic and diluted (Rs.)	9.09	4.98	3.65	2.12

Further to confirm that Quarterly Report for the period ended March 31, 2022 of the Company will be transmitted through PUCAR separately and will also be made available on the website of the Company i.e., www.gulahmed.com within the specified time.

You are requested to please inform your members accordingly.

Thank you.

Yours truly,
For Gul Ahmed Textile Mills Limited



SALIM GHAFFAR
Company Secretary