




MILLAT TRACTORS LIMITED

P.O. Box No. 12023 Sheikupura Road, Shahdara, Lahore, Pakistan.
UAN: +92-42-111-200-786 Tel: 37911021-25 Fax: 37924166, 37925835
URL: www.millat.com.pk, E-mail: info@millat.com.pk

TUV
AUSTRIA
HELLAS
EN ISO 9001:2015
NO: 0418386052323

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2022

	2022 (Rupees in thousand)	2021
Revenue from contracts with customers	53,374,415	43,953,778
Cost of sales	43,176,940	34,682,684
Gross profit	10,197,475	9,271,094
Distribution and marketing expenses	928,162	854,630
Administrative expenses	648,456	579,369
Other operating expenses	649,283	616,066
	2,225,901	2,050,065
Other income	940,576	667,309
Operating profit	8,912,150	7,888,338
Finance cost	227,419	9,264
Profit before tax	8,684,731	7,879,074
Taxation	3,258,105	2,098,147
Profit after tax for the year	5,426,626	5,780,927
Other comprehensive income / (loss):		
<i>Items not to be reclassified to profit or loss in subsequent periods:</i>		
Unrealized (loss) / gain on revaluation of investments at fair value through other comprehensive income	(2,000,843)	4,004,349
Less: Deferred tax - net	177,858	(865,851)
	(1,822,985)	3,138,498
Remeasurement gain on employees' defined benefit plan	200,858	87,598
Total other comprehensive (loss) / income	(1,622,127)	3,226,096
Total comprehensive income for the year	3,804,499	9,007,023
		Restated
Earnings per share - basic and diluted (Rupees)	56.02	59.68


Sohail A. Nisar
Chief Financial Officer

Regional Offices:

Karachi :3-A, Faiyaz Centre, Sindhi Muslim Co-Operative Housing Society, Tel: 021-34553752, 34556321 UAN 111-200-786, Fax: 021-34556321
Islamabad :House No, 22, Street 41, Sector F-6/1, Tel: 051-2271470, 2270693 UAN: 111-200-786, Fax: 051-2270693
Multan Cantt :Garden Town, Daulatabad, Sher Shah Road, Tel: 061-6537371, Fax: 061-6539271
Sukkur :House No, B-106 Akuwat Nagar Society Near Goal Masjid Airport Road Sukkur. Tel: 071-5815041, Fax: 071-5815042



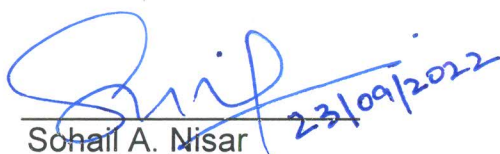
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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	(Rupees in thousand)	
Revenue from contracts with customers	55,009,913	45,665,237
Cost of sales	42,813,921	34,323,267
Gross profit	12,195,992	11,341,970
Distribution and marketing expenses	1,078,943	1,079,163
Administrative expenses	1,049,023	953,373
Other operating expenses	753,042	722,035
	2,881,008	2,754,571
Other income	604,933	567,434
Operating profit	9,919,917	9,154,833
Finance cost	355,916	79,287
Profit before tax	9,564,001	9,075,546
Taxation	3,697,604	2,509,419
Profit after tax for the year	5,866,397	6,566,127
Other comprehensive income:		
<i>Items that may be reclassified to profit or loss in subsequent periods:</i>		
Exchange differences on translation of foreign operations	28,656	(7,936)
<i>Items not to be reclassified to profit or loss in subsequent periods:</i>		
Remeasurement gain on employees' defined benefit plan - net of tax	207,561	63,098
Unrealized (loss)/ gain on revaluation of investments at fair value through other comprehensive income	(2,001,703)	4,009,599
Less: Deferred tax	177,858	(865,851)
	(1,616,284)	3,206,846
Total other comprehensive (loss) / income	(1,587,628)	3,198,910
Total comprehensive income for the year	4,278,769	9,765,037
Earnings per share - basic and diluted (Rupees)	60.56	Restated 67.78


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