

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

Telephones : (9221) 111-485-485
Fax No. : (9221) 3501 8836 & 38
Email : finance@gulahmed.com

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Through PUCAR/Courier

GUL/SD/PSX/10/2022

October 28, 2022

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

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2022

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, October 28, 2022 at 11:30 a.m. at 22nd Floor, Ocean Tower, Khayaban-e-Iqbal, Block-9, Scheme-5, Clifton, Karachi and through video link, recommended the following:

CASH DIVIDEND: NIL

BONUS SHARES: NIL

RIGHT SHARES: NIL

ANY OTHER ENTITLEMENT / CORPORATE ACTION: NIL

ANY OTHER PRICE SENSITIVE INFORMATION: NIL

The financial results of the Company for the First Quarter ended September 30, 2022 are as under:-

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

	<u>Rs.000s</u>	
	<u>July to</u> <u>September 30, 2022</u>	<u>July to</u> <u>September 30, 2021</u>
Sales - net	31,703,009	24,646,257
Cost of sales	26,095,661	19,604,297
Gross profit	5,607,348	5,041,960
Distribution cost	1,722,388	1,689,748
Administrative cost	1,178,634	793,344
Other Operating cost	113,400	202,889
	3,014,422	2,685,981
	2,592,926	2,355,979
Other income	218,302	(95,276)
Operating profit	2,811,228	2,260,703
Finance cost	1,071,282	668,817
Profit before taxation	1,739,946	1,591,886
Taxation	392,084	424,996
Profit after taxation	1,347,862	1,166,890
Attributable to:		
Equity holders of Parent Company	1,347,862	1,166,859
Non-controlling interest holders	-	31
	1,347,862	1,166,890
Earnings per share - basic and diluted (Rs.)	2.19	1.89



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The standalone profit and loss account of the Company is as follows:-

	<u>Rs.000s</u>	
	July to September 30, 2022	July to September 30, 2021
Sales – net	27,497,071	20,794,669
Cost of sales	23,856,468	17,356,990
Gross profit	3,640,603	3,437,679
Distribution cost	504,603	469,006
Administrative cost	757,767	524,128
Other Operating cost	113,400	202,889
	1,375,770	1,196,023
	2,264,833	2,241,656
Other income	131,781	(150,492)
Operating profit	2,396,614	2,091,164
Finance cost	698,713	479,594
Profit before taxation	1,697,901	1,611,570
Taxation	325,404	395,819
Profit after taxation	1,372,497	1,215,751
Earnings per share - basic and diluted (Rs.)	2.23	1.97

The quarterly report of the Company for the period ended September 30, 2022 will be transmitted through PUCARS separately within the specified time.

Thanking you.

Yours sincerely,



Company Secretary