



AL-GHAZI TRACTORS LTD

PRODUCERS OF NEW HOLLAND TRACTORS IN PAKISTAN

March 25, 2024

THE DIRECTOR
Corporate Supervision Department
Company Law Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

THE GENERAL MANAGER
Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Financial results for the year ended December 31, 2023

Dear Sir(s),

We would like to inform you that the Board of Directors of Al-Ghazi Tractors Limited (**the Company**), at their meeting held on **March 22, 2024, at 04:00 pm**, through video conferencing facility, approved the financial statements of the Company for the year ended on December 31, 2023, and recommended the following:

i. Cash Dividend

A final cash dividend for the year ended December 31, 2023 @ Rs. **NIL** per share i.e. **NIL %** has been approved for recommendation to the shareholders. This is in addition to the interim dividend already paid at Rs. **NIL** per share i.e. **NIL %**.

ii. Bonus Shares

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of **NIL** share(s) for every **NIL** share(s) held i.e. **NIL %**. This is in addition to the Interim Bonus Shares already issued @ **NIL %**.

iii. Right Shares

The Board has recommended to issue **NIL %** Right Shares at par/at a discount/premium of Rs. **NIL** per share in proportion of share(s) for every share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

iv. Any other entitlement/ corporate action

v. Any other price-sensitive information





The financial results of the Company are attached. The Annual General Meeting of the Company will be held on **Thursday, April 25, 2024**, at Pearl Continental Hotel, Karachi.

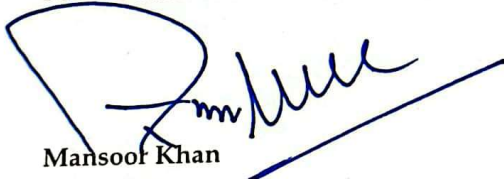
The above entitlement, if approved by the shareholders, will be paid to the shareholders whose name will appear in the Register of Members at the close of business on **April 18, 2024**.

The Share Transfer Books of the Company will be closed from **April 19, 2024, to April 25, 2024** (both days inclusive). Transfer received at the office of our Share Registrar, M/s. FAMCO Associates (Private) Limited, situated at 8-F, Next to Hotel Faran, Block 6, P.E.C.H.S, Near Nursery, Karachi, till the close of business on **April 18, 2024**, will be treated in time for the purpose of determination of entitlement to the transferees.

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

Yours truly,

For AL-GHAZI TRACTORS LIMITED


Mansoor Khan
Company Secretary



QUALITY MANAGEMENT-BRAND STRENGTH



AL-GHAZI TRACTORS LIMITED

STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED DECEMBER 31, 2023

	Note	2023	2022
		Rupees in thousand	
Revenue from contracts with customers	21	34,543,545	28,201,812
Cost of sales	22	(28,120,477)	(23,140,366)
Gross profit		<u>6,423,068</u>	<u>5,061,446</u>
Distribution expenses	23	(429,463)	(322,944)
Administrative expenses	24	(1,080,390)	(536,715)
		<u>4,913,215</u>	<u>4,201,787</u>
Other income	25	560,091	184,613
Other expenses	26	(429,812)	(345,416)
		<u>5,043,494</u>	<u>4,040,984</u>
Finance costs	27	(356,402)	(245,035)
Profit before taxation		<u>4,687,092</u>	<u>3,795,949</u>
Income tax expense	28	(2,075,320)	(1,639,905)
Profit for the year		<u><u>2,611,772</u></u>	<u><u>2,156,044</u></u>
Earnings per share (Rupees) - Basic and diluted	29	<u><u>45.06</u></u>	<u><u>37.20</u></u>