



# MILLAT TRACTORS LIMITED

P.O. Box No. 12023 Sheikupura Road, Shahdara, Lahore, Pakistan.  
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**TUV**  
AUSTRIA  
HELLAS  
EN ISO 9001:2015  
NO: 0418386052323

## UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2024

	Nine months ended 31 March		Quarter ended 31 March	
	2024	2023	2024	2023
	(Rupees in thousand)		(Rupees in thousand)	
Revenue from contracts with customers - net	69,580,129	30,297,344	24,886,331	16,922,190
Cost of sales	(53,463,104)	(24,988,127)	(19,245,656)	(14,003,399)
Gross profit	16,117,025	5,309,217	5,640,675	2,918,791
Distribution and marketing expenses	(1,587,068)	(850,782)	(631,895)	(361,949)
Administrative expenses	(863,412)	(523,779)	(327,639)	(185,048)
Other operating expenses	(1,391,580)	(656,435)	(743,437)	(453,644)
	(3,842,060)	(2,030,996)	(1,702,971)	(1,000,641)
Other income	995,562	369,543	304,510	54,315
Operating profit	13,270,527	3,647,764	4,242,214	1,972,465
Finance cost	(540,905)	(828,069)	(224,095)	(338,036)
Profit before taxation	12,729,622	2,819,695	4,018,119	1,634,429
Taxation	(4,869,577)	(692,696)	(1,404,811)	(354,586)
Profit after taxation for the period	7,860,045	2,126,999	2,613,308	1,279,843
<b>Other comprehensive (loss) / income</b>				
Items that may not be reclassified to profit or loss in subsequent periods:				
Unrealized (loss) / gain on revaluation of investments measured at fair value through other comprehensive income - net of taxation	(391,958)	296,470	(39,114)	(1,321)
Remeasurement loss on employees' defined benefit plan	(47,846)	-	-	-
Total comprehensive income for the period	7,420,241	2,423,469	2,574,194	1,278,522
Earnings per share - basic and diluted (Rupees)	40.98	Restated 11.09	Restated 13.63	Restated 6.67

  
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 CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED) FOR THE NINE MONTHS ENDED 31 MARCH 2024

	Nine months ended 31 March		Quarter ended 31 March	
	2024	2023	2024	2023
	(Rupees in thousand)		(Rupees in thousand)	
Revenue from contracts with customers - net	71,575,907	31,907,828	25,308,487	17,386,431
Cost of sales	(52,926,646)	(25,501,794)	(18,636,382)	(13,785,934)
Gross profit	18,649,261	6,406,034	6,672,105	3,600,497
Distribution and marketing expenses	(1,724,532)	(954,862)	(685,486)	(398,240)
Administrative expenses	(1,374,443)	(820,900)	(518,886)	(293,753)
Other operating expenses	(1,536,061)	(698,932)	(795,373)	(487,206)
	(4,635,036)	(2,474,694)	(1,999,745)	(1,179,199)
Other income	681,490	258,656	132,311	94,314
Operating profit	14,695,715	4,189,996	4,804,671	2,515,612
Finance cost	(774,503)	(1,038,447)	(299,364)	(424,225)
Profit before taxation	13,921,212	3,151,549	4,505,307	2,091,387
Taxation	(5,464,002)	(878,280)	(1,687,568)	(491,764)
Profit after tax for the period	8,457,210	2,273,269	2,817,739	1,599,623
<b>Other comprehensive income / (loss):</b>				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>				
Exchange differences on translation of foreign operations	95,167	12,725	(17,492)	(34,035)
Unrealized (loss) / gain on revaluation of investments measured at fair value through other comprehensive income	(363,495)	294,687	(47,879)	(1,618)
Remeasurements of employee benefits	(52,384)	-	-	-
	(320,712)	307,412	(65,371)	(35,653)
Total comprehensive income for the period	8,136,498	2,580,681	2,752,368	1,563,970
Attributable to:				
- Equity holders of the Holding Company				
Profit after tax	7,805,157	2,112,744	2,590,089	1,453,769
Other comprehensive (loss) / income for the period	(357,361)	305,189	(56,287)	(26,985)
	7,447,796	2,417,933	2,533,802	1,426,784
- Non-controlling interests				
Profit after tax	652,053	160,525	227,650	145,854
Other comprehensive income / (loss) for the period	36,649	2,223	(9,084)	(8,668)
	688,702	162,748	218,566	137,186
	8,136,498	2,580,681	2,752,368	1,563,970
		restated		restated
Earnings per share - basic and diluted (Rupees)	44.09	11.85	14.69	8.34

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