



 Gul Ahmed

**CULTIVATING
RESILIENCE**

GUL AHMED TEXTILE MILLS LIMITED
CORPORATE BRIEF – 2024



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1900s:
Established roots
in the Textile
Industry

1955:
Transition to a Public Listed
company and listed on the
Karachi Stock Exchange

1953:
Incorporated as a
Limited Liability
Company

2021:
Demerger of Retail Segment
into a separate company Ideas
(Pvt) Limited

2003:
Forward Integration
in Retail – Ideas



PACRA
CREDIT RATING

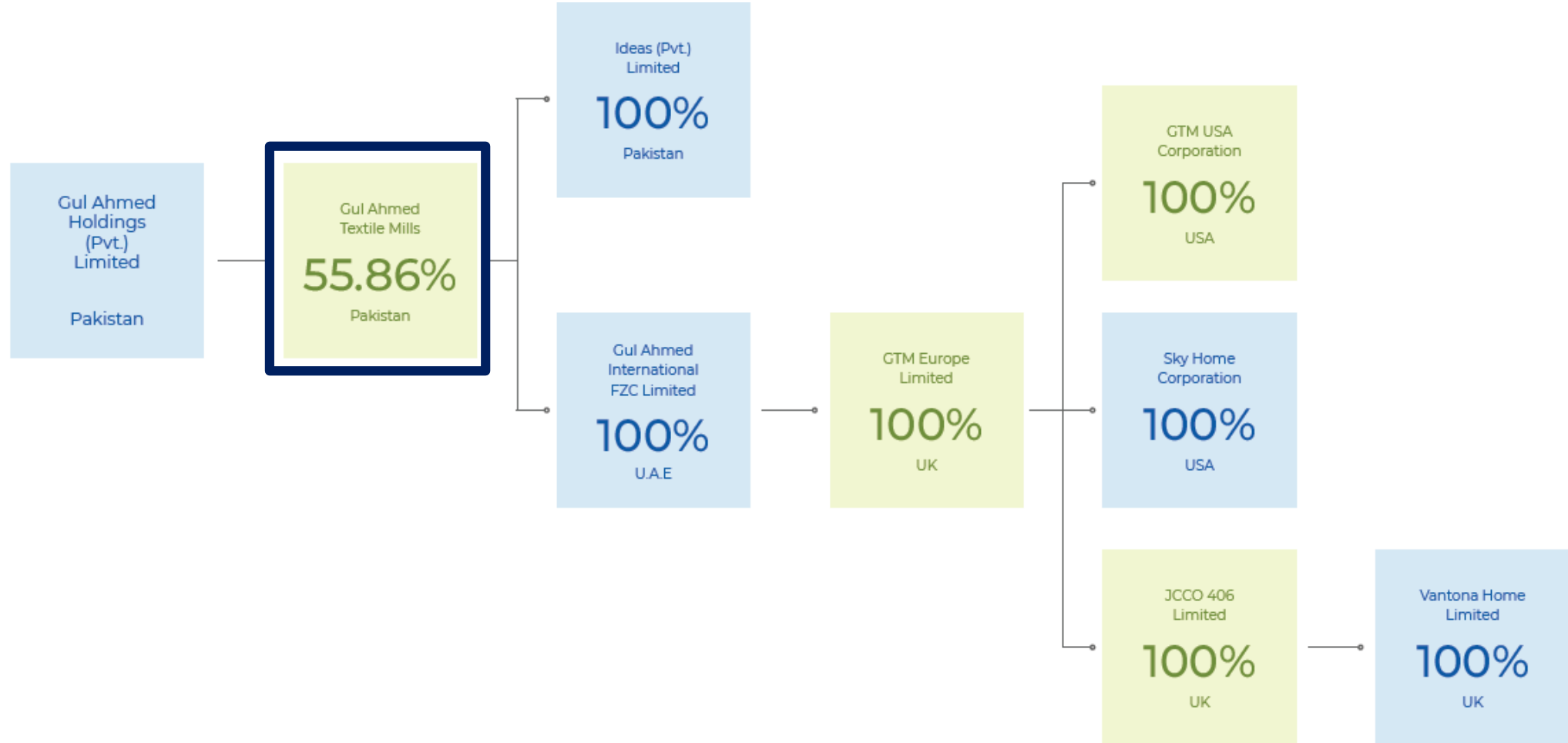
Long Term: AA-

Short Term: A1

Group Structure and Pattern of Shareholding:

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The company operates as a subsidiary of Gul Ahmed Holding (Pvt.) Limited within its group structure which comprises:

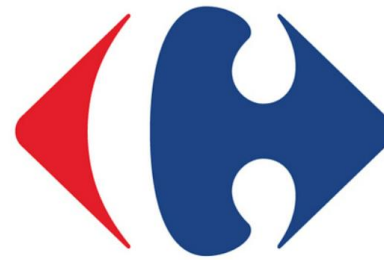




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PULL&BEAR



Carrefour



ASDA



Planet



33%
of Raw Materials used
were from recycled
sources



Inauguration of
**Gul Ahmed's
Fiber
Bleaching
Plant**



15%
Reduction in Water
Discharged



**407 Metric
Tons**
Reduction in generation of
non-production waste

People



24%
Reduction in attrition of management and
staff level employees



100,000+ hours
Of Trainings provided to Employees and
Workers



100%
Retention Rate of Employees Availing
Maternal Leaves

Prosperity



Rs. 115.7 billion
In value distributed to suppliers, vendors,
government and financiers



57%
Of supplies procured from local sources



Rs. 38.9 million
Contributed for community uplifting
initiatives

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* All sustainable development metrics are for the period ended Jul-Jun 2023

Rooftop Solar Projects



1.42 MW Solar EPC:

Gul Ahmed has awarded Orient Energy Systems Limited, the project of installing 1.42 MW solar panels on the roofs of one of its units. As of current, the solar panels have been received at Gul Ahmed's premises with the installation process is underway. The project is expected to commence operation from June 30th, 2024.

17.1 MW Solar PPA:

Gul Ahmed in collaboration with K-Solar has entered into an in-principle agreement for Built-Own-Operate-Transfer basis (BOOT) of 17.1 MW rooftops solar panels on all of its available manufacturing units. The arrangement is based on a model where K-Solar will invest and install solar panels and take monthly rentals. Expected timeline for financial close is mid of July 2024 and for commercial operations are expected from 1st Quarter 2025 (Calendar Year).

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Children's Day Celebrations



Free Medical Camps



Gul Ahmed Wellness Month



Continued Support for Breast Cancer Awareness



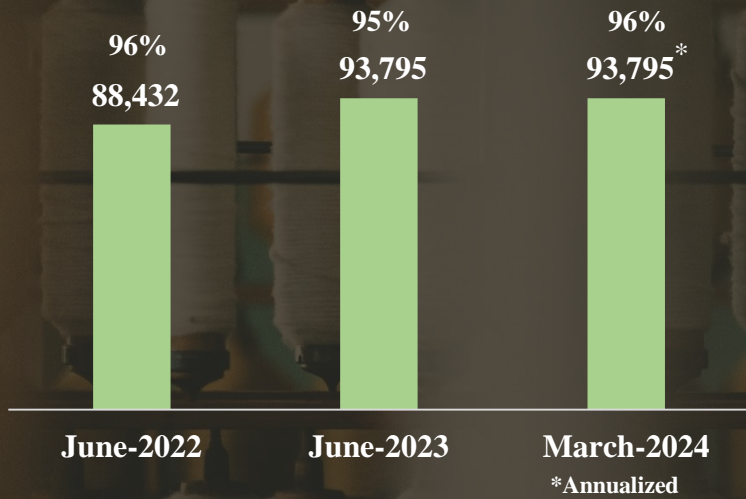
Our Partners in Corporate Social Responsibility



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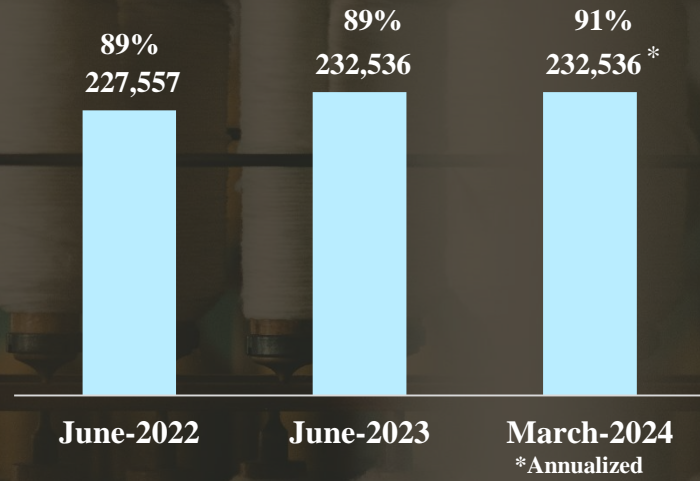
Spinning

Capacity (20/s) - Kgs in 000's



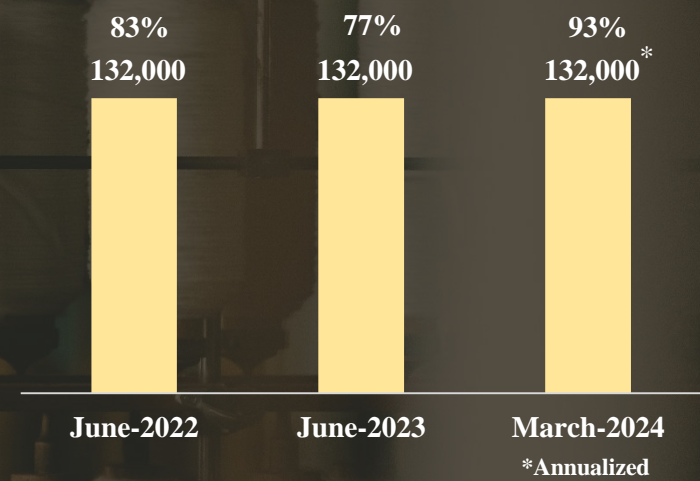
Weaving

Capacity (50 picks) - Sq Mtr in '000s



Processing

Capacity - L.Mtr in '000s

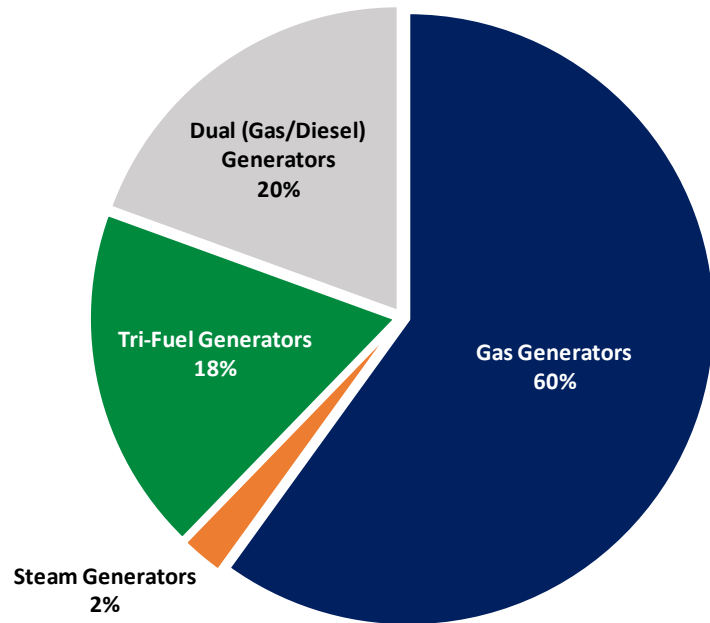


POWER GENERATION CAPACITY & UTILIZATION

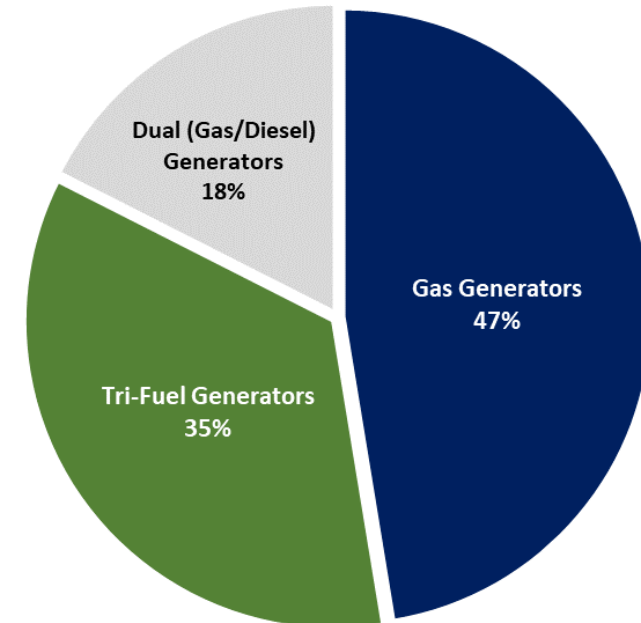
Generator Type	As at March 31, 2024							
	Installed Capacity		Stand by Capacity		Running Capacity		Running Load	
	Units	MWH	Units	MWH	Units	MWH	Units	MWH
Gas Generators	38	43.4	18	12.8	20	30.6	20	25.0
Steam Generators	1	2.5	-	-	1	2.5	1	1.0
HFO Generators	2	8.0	2	8.0	-	-	-	-
Tri-Fuel Generators	2	19.4	1	9.7	1	9.7	1	8.0
Dual (Gas/Diesel) Generators	1	10.0	-	-	1	10.0	1	8.5
Diesel Generators	6	9.0	6	9.0	-	-	-	-
Diesel Rental Generators	-	-	-	-	-	-	-	-
	50	92.3	27	39.5	23	52.8	23	42.5

Generator Type	As at March 31, 2023							
	Installed Capacity		Running Capacity		Stand by Capacity		Running Load	
	Units	MWH	Units	MWH	Units	MWH	Units	MWH
Gas Generators	38	43.4	22	18.5	16	24.9	16	20.3
Steam Generators	1	2.5	1	2.5	-	-	-	-
HFO Generators	2	8.0	2	8.0	-	-	-	-
Tri-Fuel Generators	2	19.4	-	-	2	19.4	2	15.0
Dual (Gas/Diesel) Generators	1	10.0	-	-	1	10.0	1	7.5
Diesel Generators	6	9.0	6	9.0	-	-	-	-
Diesel Rental Generators	-	-	-	-	-	-	-	-
	58	99.1	39	44.8	19	54.3	19	42.8

Break-Up of Running Load – March 2024

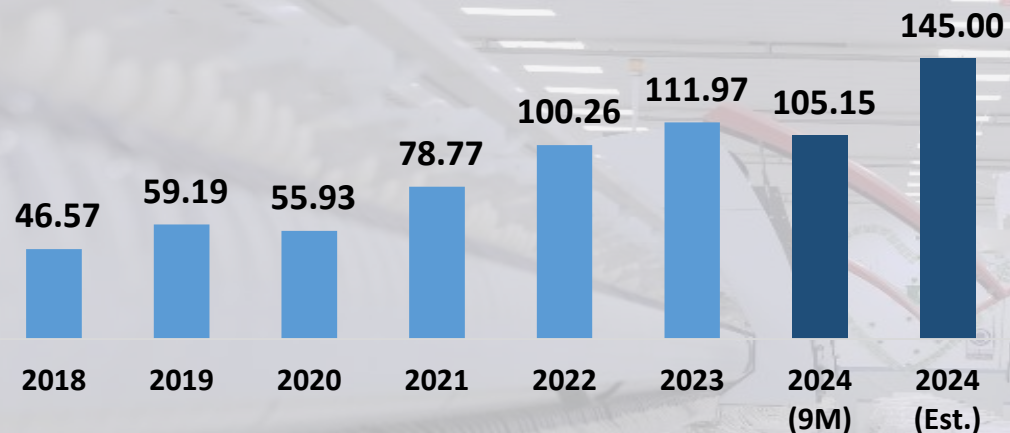


Break-Up of Running Load – March 2023

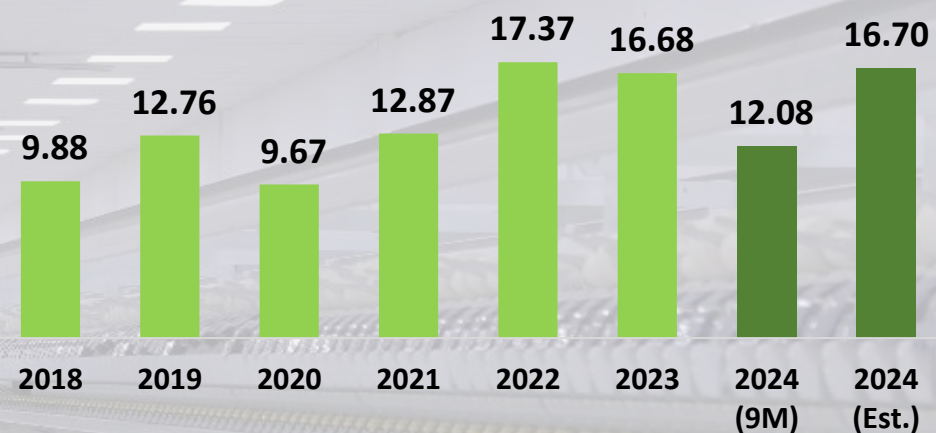


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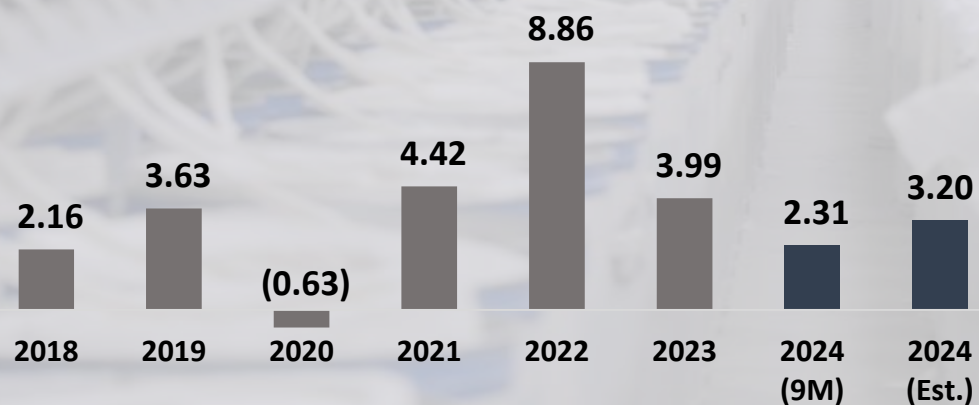
Sales



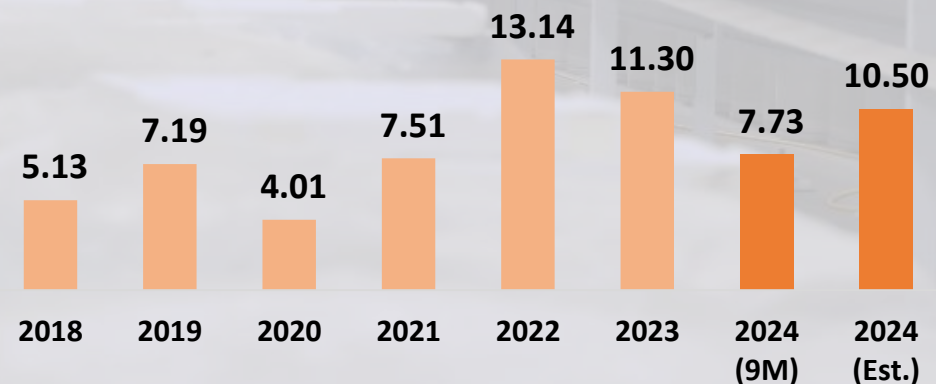
Gross Profit



Net Profit



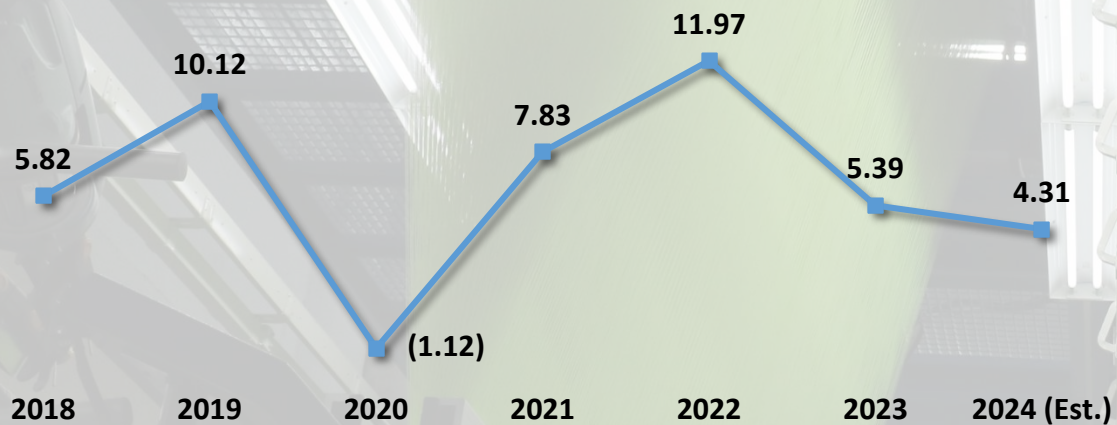
EBIT



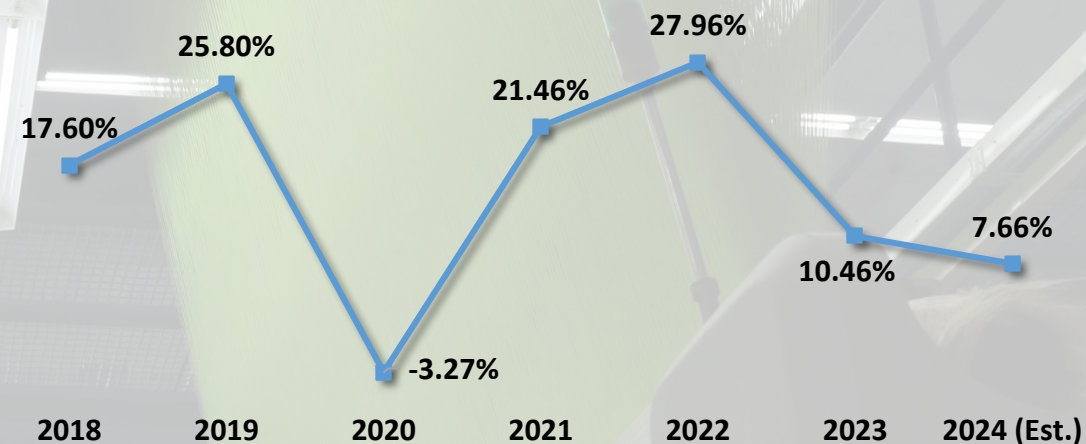
All Amounts in Rs. Billions

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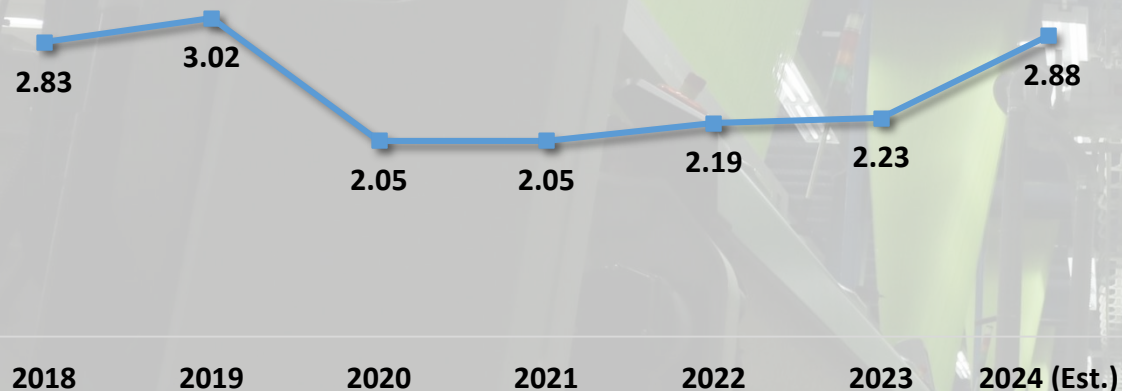
Earning per Share



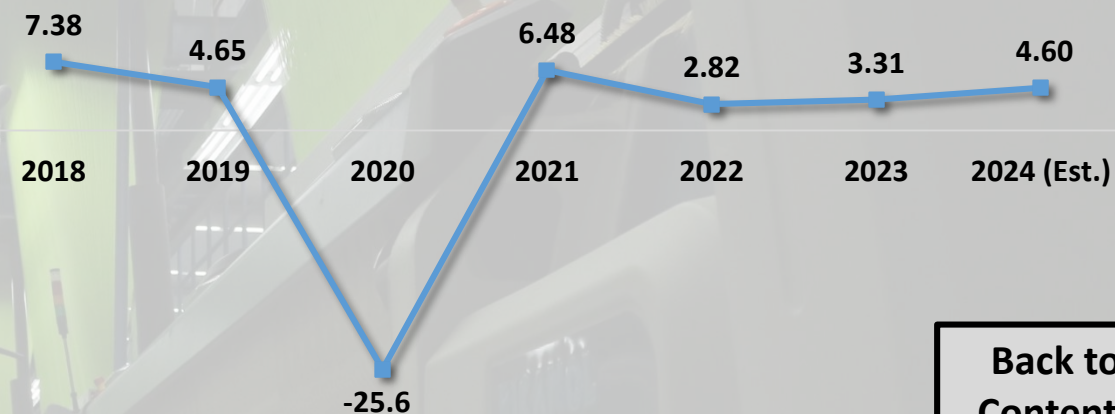
Return on Equity



Fixed Asset Turnover Ratio



Price Earning Ratio



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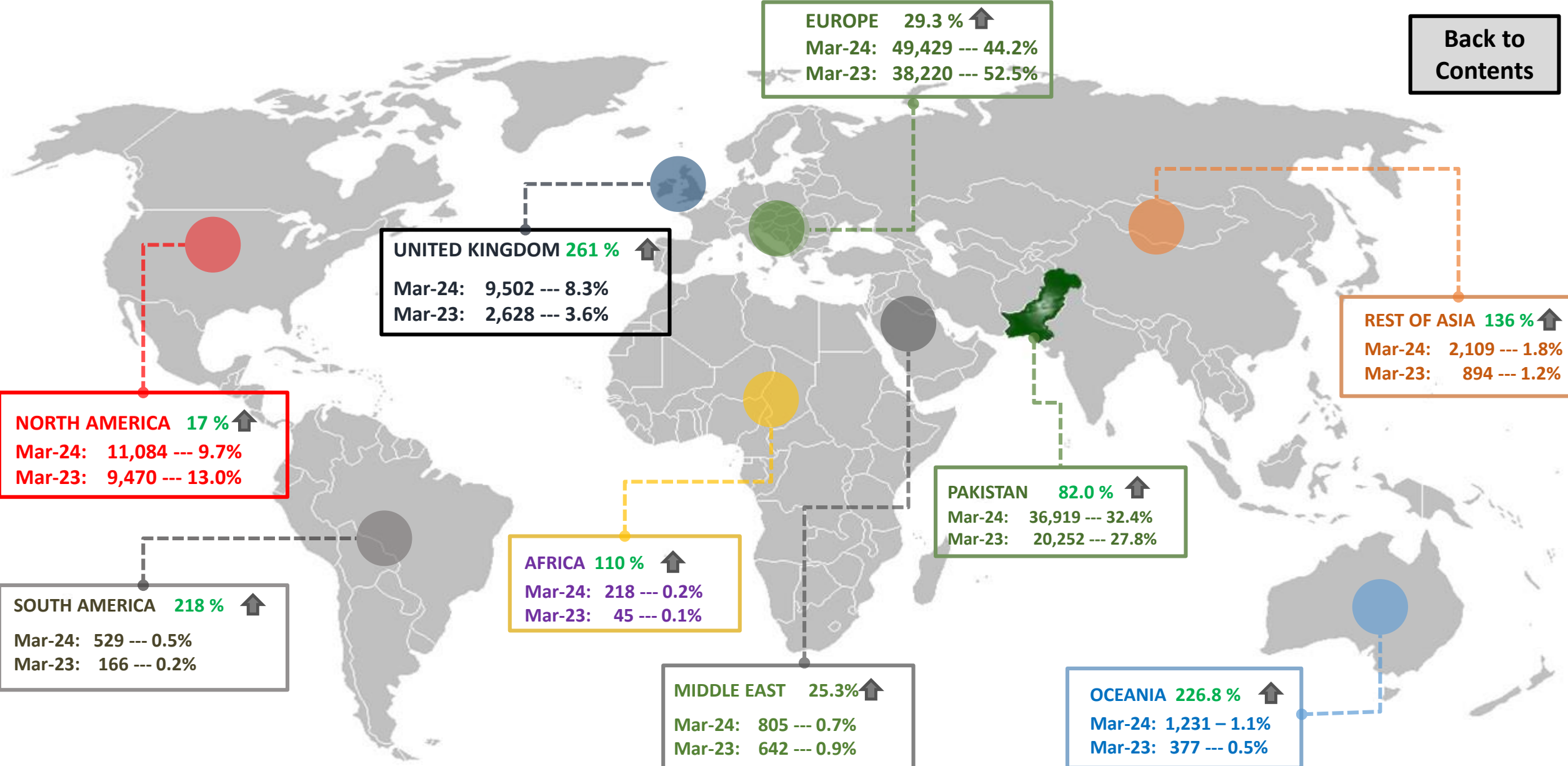
Rs. In Million

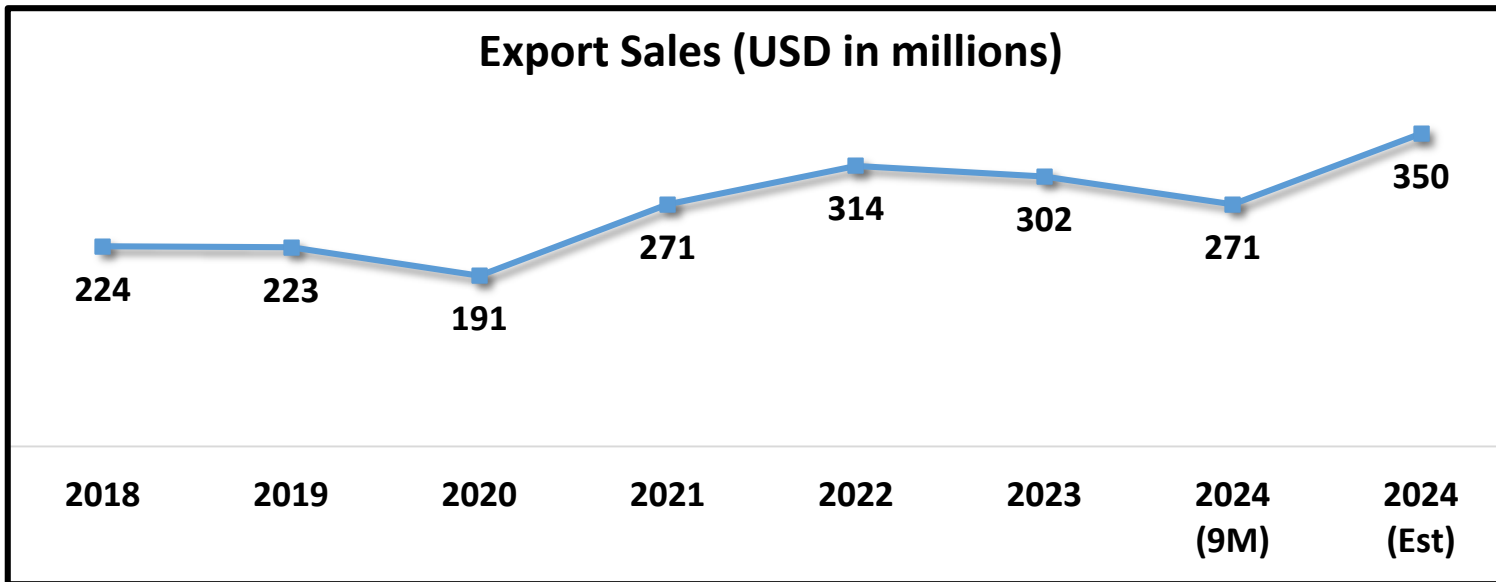
	FY 2023-2024							
	1st Qtr		2nd Qtr		3rd Qtr		9 Months	
	Amount	% of Sales	Amount	% of Sales	Amount	% of Sales	Amount	% of Sales
Sales	35,642		33,460		36,044		105,146	
Cost of Sales	31,653	89%	29,327	88%	32,085	89%	93,065	89%
Gross Profit	3,989	11%	4,133	12%	3,960	11%	12,081	11%
Operating Expense	1,785	5%	1,616	5%	1,955	5%	5,356	5%
Operating Profit	2,204	6%	2,516	8%	2,005	6%	6,725	6%
Other Income	504	1%	257	1%	246	1%	1,008	1%
Finance Cost	1,590	4%	1,577	5%	745	2%	3,912	4%
Profit Before Taxation	1,118	3%	1,196	4%	1,506	4%	3,820	4%
Provision for Taxation	521	1%	493	1%	496	1%	1,511	1%
Profit After Taxation	597	2%	703	2%	1,009	3%	2,310	2%
EPS	0.81		0.95		1.36		3.12	

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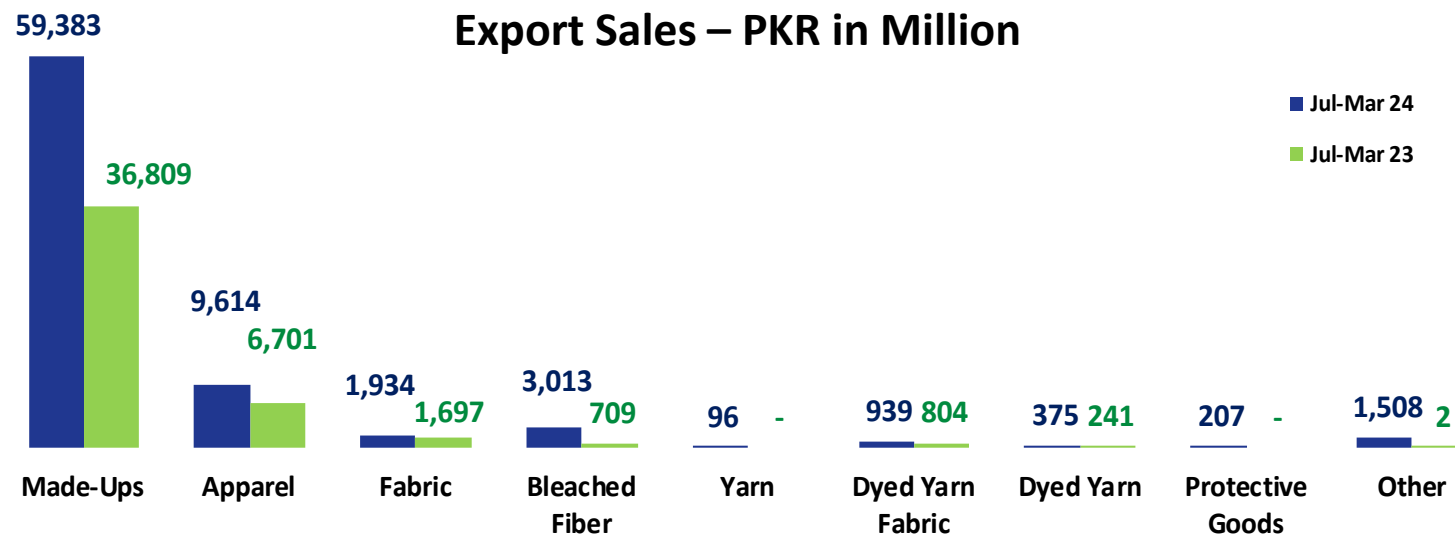
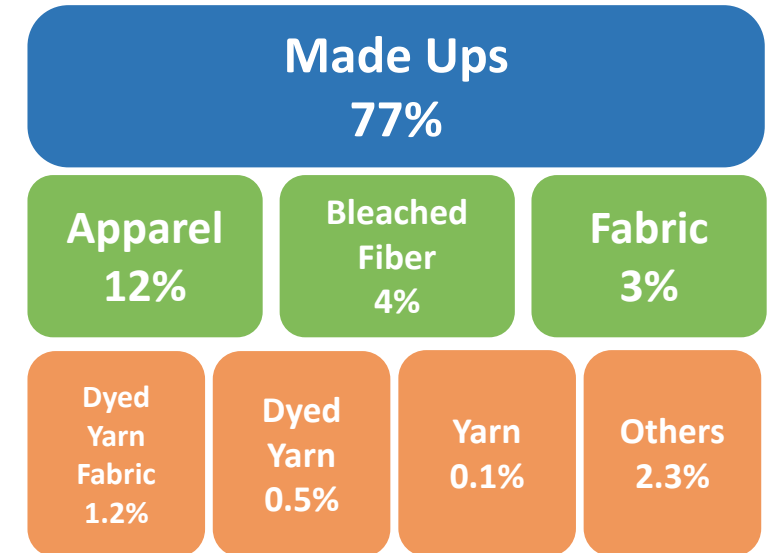
9 MONTHS REGIONAL SALES (RS. IN MILLION)

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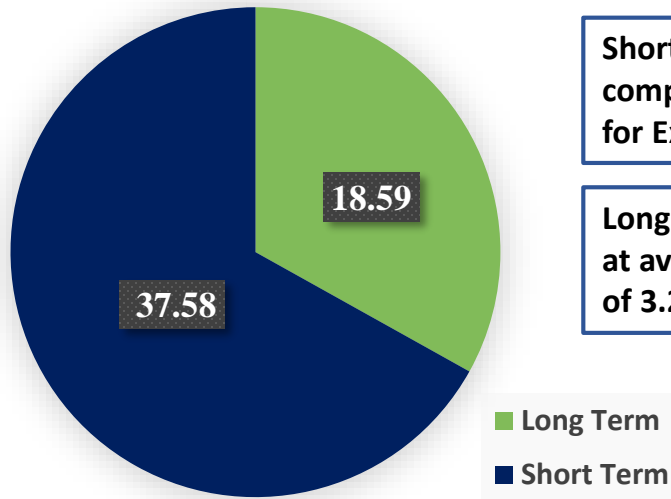
Major Category Wise Breakup



Segment	% of Export Sales
Home Textile	80%
Apparel	12%
Fiber Bleaching	4.2%
Others	3.8%

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Debt Breakup as at March 31, 2024
PKR in Billion



Short Term Loans mainly comprise of subsidized lines for Exporters

Long term loans are obtained at average fixed interest rate of 3.24%,

■ Long Term
■ Short Term

Borrowing to Sales Ratio

Jul - Mar 24

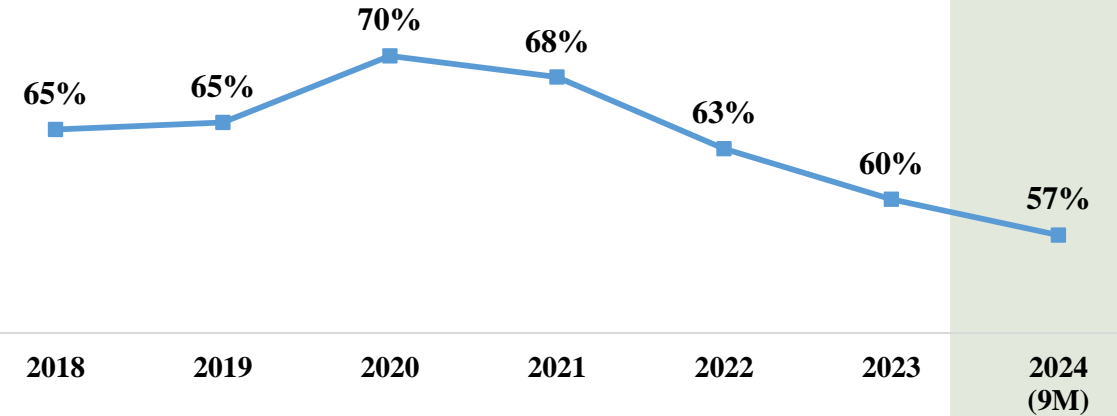
Jul - Mar 23

Sales	105,146	80,436
Avg. Short Term Borrowings	38,681	37,157
Avg. Long Term Borrowings	21,316	23,673
Avg. Total Borrowings	59,997	60,830

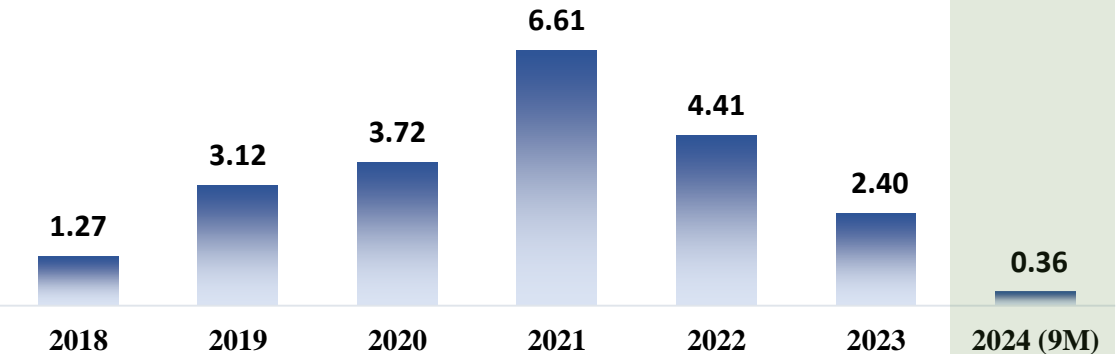
Borrowing to Sales Ratio 57.1% 75.6%

Debt to Equity Ratio

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Addition to Long Term Loans (in Billions)

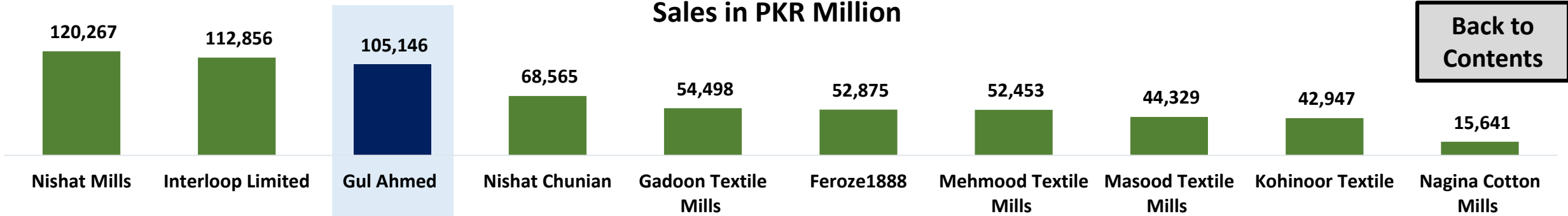


Companies	Position as at March 31st, 2024					
	Share Price	Free Float *	Market Capitalization	Ratio of FF to MC *	EPS	PE Ratio
	Rupees	Shares (Mln)	Rupees (Bln)	%	Rupees	Times
Gul Ahmed	21.02	185.01	15.56	25%	3.12	5.05
Feroze1888	88.00	39.94	35.15	10%	1.17	56.41
Gadoon Textile	175.00	8.41	4.91	30%	9.91	13.24
Interloop Limited	72.50	280.34	101.60	20%	9.39	5.79
Kohinoor Textile	88.01	53.86	23.70	20%	6.44	10.25
Masood Textile Mills	49.50	13.50	3.34	20%	26.96	1.38
Mehmood Textile	383.03	22.50	11.49	75%	5.91	48.61
Nagina Cotton Mills	50.00	1.87	0.94	10%	3.75	10.00
Nishat Chunian	23.50	108.05	5.64	45%	(0.10)	(176.25)
Nishat Mills	69.19	140.64	24.33	40%	15.21	3.41

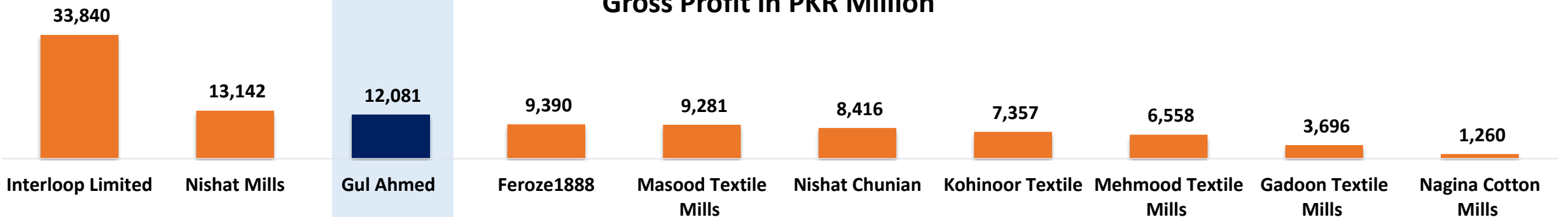
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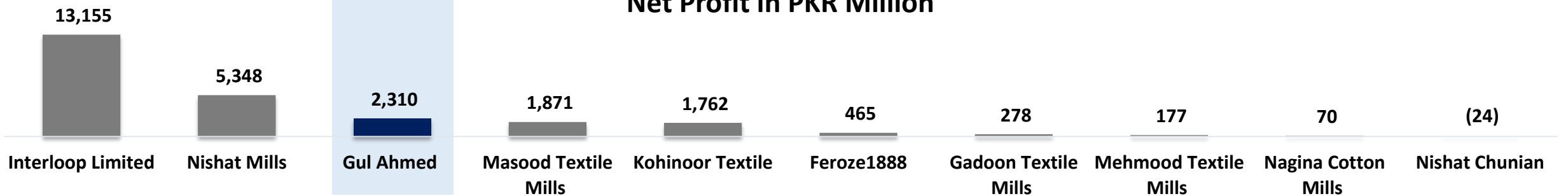
Sales in PKR Million



Gross Profit in PKR Million



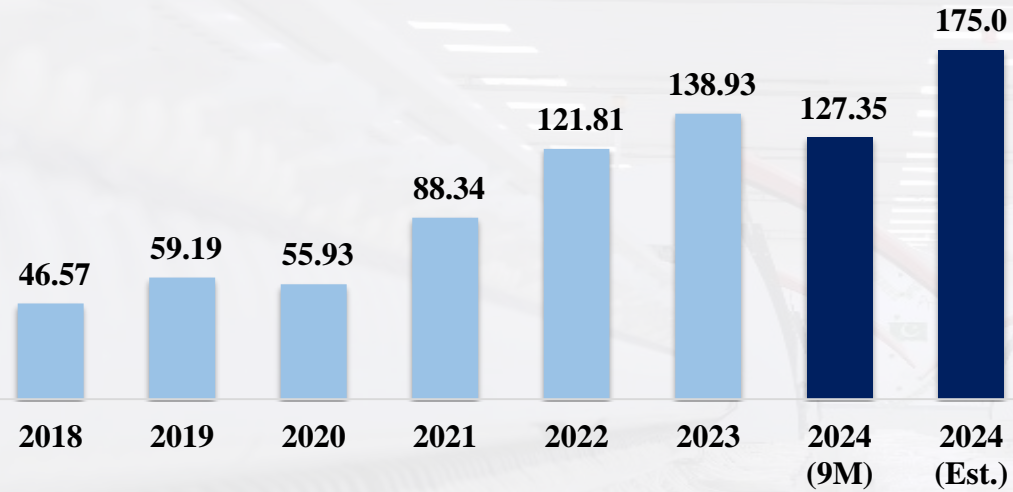
Net Profit in PKR Million



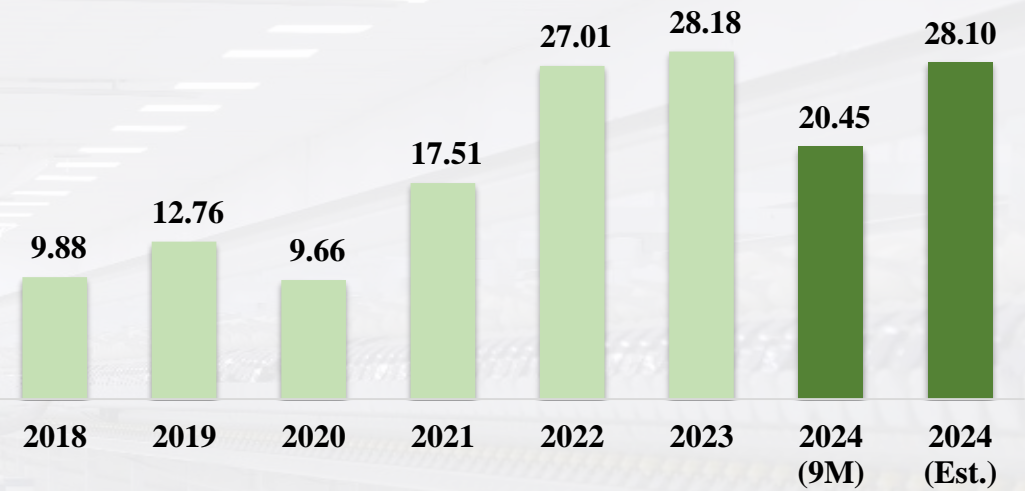
YEAR ON YEAR CONSOLIDATED PERFORMANCE

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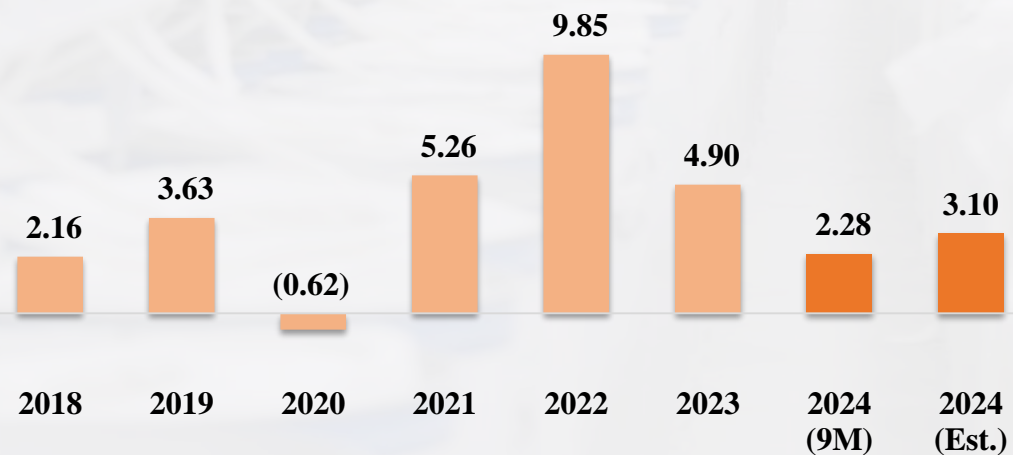
Sales



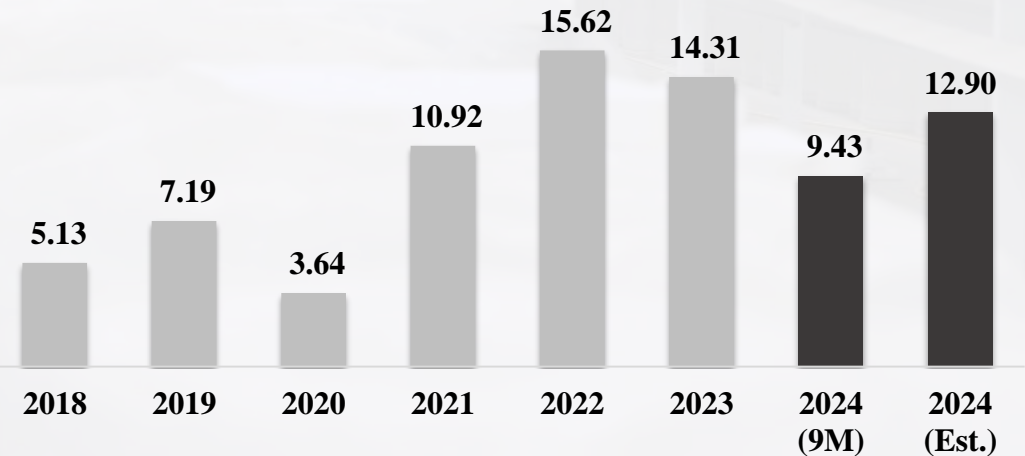
Gross Profit



Net Profit



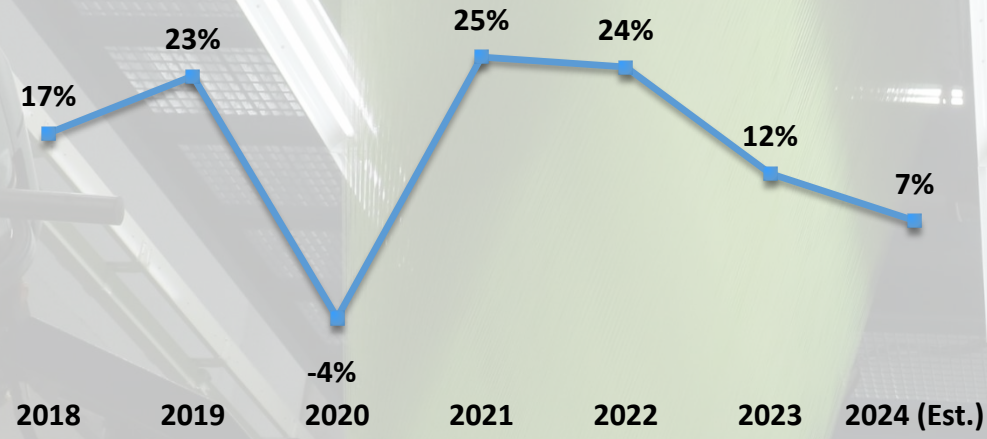
EBITDA



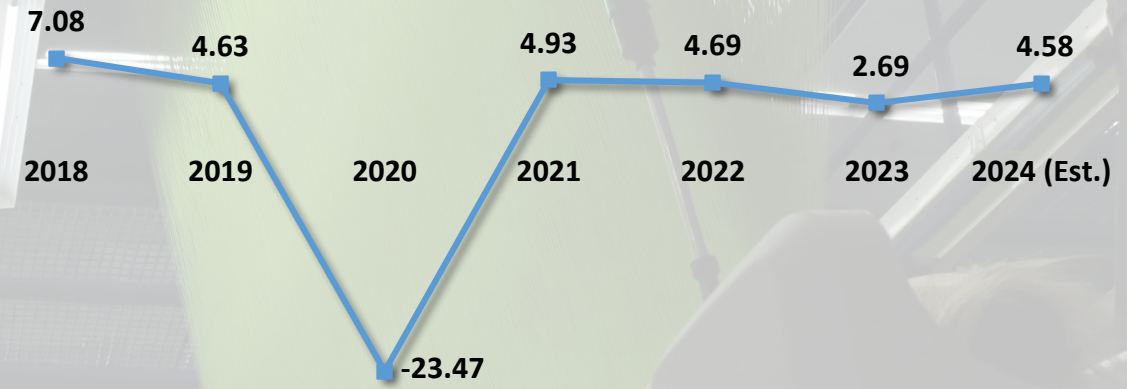
YEAR ON YEAR CONSOLIDATED PERFORMANCE

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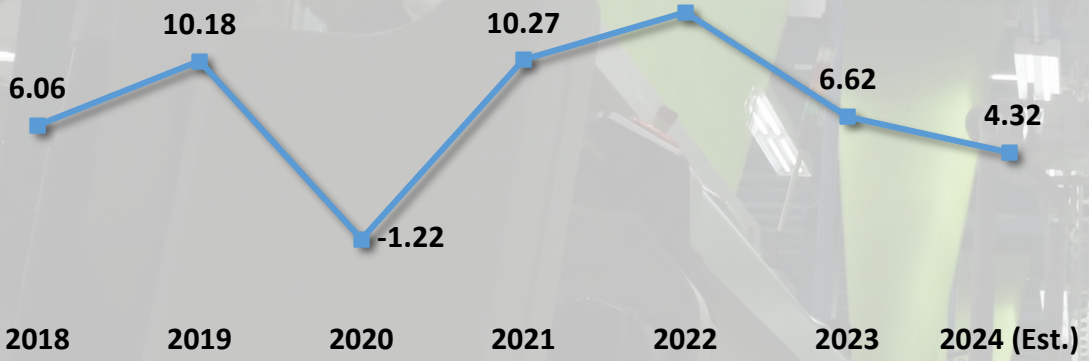
Return on Equity



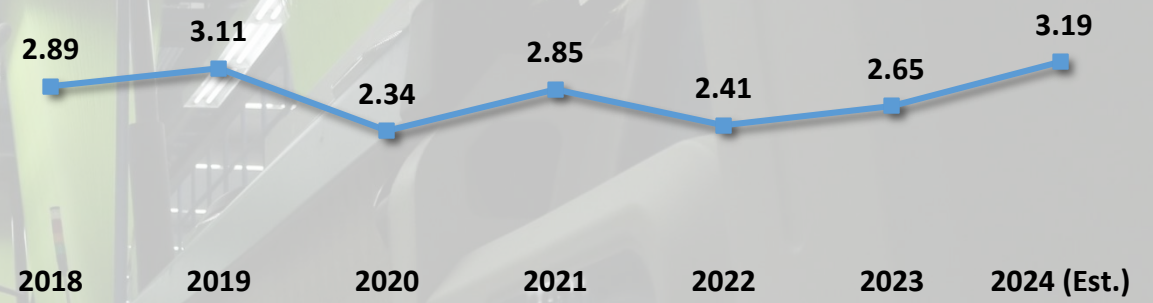
Price Earning Ratio



Earning Per Share



Fixed Asset Turnover



CURRENT YEAR PERFORMANCE - CONSOLIDATED

	GATML		IDEAS (Pvt) Ltd		International Subsidiaries		Elimination	Mar-24 Consolidated		Mar-23 Consolidated		Variance vs Mar-23	
	Amount	% of Sales	Amount	% of Sales	Amount	% of Sales		Amount	% of Sales	Amount	% of Sales	Amount	%
----- Rs. In million -----													
Sales	105,146		21,689		7,170		(6,658)	127,346		99,861		27,485	27.5% ▲
Cost of sales	93,065	88.5%	14,163	65.3%	6,631	92.5%	(6,961)	106,898	83.9%	80,827	80.9%	26,070	32.3% ▲
Gross profit	12,081	11.5%	7,526	34.7%	539	7.5%		20,449	16.1%	19,034	19.1%	1,415	7.4% ▲
Distribution cost	2,332	2.2%	4,606	21.2%	123	1.7%		7,061	5.5%	6,123	6.1%	938	15.3% ▲
Administrative cost	2,722	2.6%	1,192	5.5%	886	12.4%		4,800	3.8%	3,869	3.9%	931	24.1% ▲
Other operating cost	302	0.3%	-	0.0%	20	0.3%		322	0.3%	307	0.3%	15	5.0% ▲
	5,356	5.1%	5,798	26.7%	1,029	14.4%		12,183	9.6%	10,298	10.3%	1,885	18.3% ▲
Operating profit	6,725	6.4%	1,728	8.0%	(490)	-6.8%		8,266	6.5%	8,736	8.7%	(470)	-5.4% ▼
Other income	1,008	1.0%	18	0.1%	419	5.8%	(285)	1,160	0.9%	682	0.7%	477	70.0% ▲
EBIT	7,733	7.4%	1,746	8.0%	(71)	-1.0%		9,425	7.4%	9,418	9.4%	7	0.1% ▲
Finance cost	3,912	3.7%	1,695	7.8%	23	0.3%		5,630	4.4%	4,427	4.4%	1,203	27.2% ▲
Profit before taxation	3,820	3.6%	50	0.2%	(94)	-1.3%		3,795	3.0%	4,991	5.0%	(1,196)	-24.0% ▼
Provision for taxation	1,511	1.4%	1	0.0%	9	0.1%		1,520	1.2%	1,687	1.7%	(167)	-9.9% ▼
Profit after taxation	2,310	2.2%	50	0.2%	(102)	-1.4%		2,275	1.8%	3,304	3.3%	(1,029)	-31.1% ▼
EPS (Basic)	3.12							3.07		4.46			

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**Gul Ahmed Textile Mills Ltd. Plot No. H-7, Landhi
Industrial Area, Karachi-75120, Pakistan**



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Thank You!