

GUL AHMED TEXTILE MILLS LTD.



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

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Through PUCAR/Courier

GUL/SD/PSX/4/2023

April 27, 2023

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

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE NINE MONTHS ENDED MARCH 31, 2023

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday, April 27, 2023 at 11:30 a.m. at Unit No.8, Plot No. H-7, Landhi Industrial Area, Karachi through video link, recommended the following:-

i. CASH DIVIDEND	NIL
ii. BONUS SHARES	NIL
iii. RIGHT SHARES	NIL
iv. ANY OTHER ENTITLEMENT / CORPORATE ACTION	NIL
v. ANY OTHER PRICE SENSITIVE INFORMATION	NIL

The Financial results of the Company for the period ended March 31, 2023, as under:

The consolidated condensed interim statement of profit or loss of the Company is as follows:

	Rs.000s			
	FOR THE NINE MONTHS ENDED		FOR THE QUARTER ENDED	
	July to March 2023	July to March 2022	January to March 2023	January to March 2022
Sales – net	99,861,318	82,953,848	37,747,769	26,189,312
Cost of sales	80,827,274	63,852,234	30,167,703	19,067,793
Gross profit	19,034,044	19,101,614	7,580,066	7,121,519
Other Operating costs	10,298,357	9,764,965	3,731,680	3,668,795
	8,735,687	9,336,649	3,848,386	3,452,724
Other income	682,292	294,037	(395,923)	73,288
Operating profit	9,417,979	9,630,686	3,452,463	3,526,012
Finance cost	4,427,197	1,949,926	1,771,024	565,436
Profit before taxation	4,990,782	7,680,760	1,681,439	2,960,576
Provision for taxation	1,686,959	1,505,961	556,258	516,619
Profit after taxation	3,303,823	6,174,799	1,125,181	2,443,957
Attributable to:				
Equity holders of Parent Company	3,303,823	6,174,799	1,125,181	2,443,957
Non-controlling interest holders	-	-	-	-
	3,303,823	6,174,799	1,125,181	2,443,957
Earnings per share – basic and diluted (Rs.)	5.36	10.01	1.82	3.96

The unconsolidated condensed interim statement of profit or loss of the Company is as follows:-

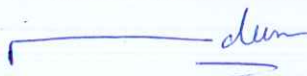
	Rs.000s			
	FOR THE NINE MONTHS ENDED		FOR THE QUARTER ENDED	
	July to March 2023	July to March 2022	January to March 2023	January to March 2022
Sales – net	80,436,440	68,204,647	29,428,177	21,278,751
Cost of sales	69,466,004	55,910,802	24,977,980	16,837,528
Gross profit	10,970,436	12,293,845	4,450,197	4,441,222
Operating costs	4,282,607	3,738,269	1,486,955	1,142,614
	6,687,829	8,555,576	2,963,242	3,298,608
Other income	638,415	139,864	(193,839)	49,138
Operating profit	7,326,244	8,695,440	2,769,403	3,347,746
Finance cost	3,215,359	1,817,622	1,375,369	648,574
Profit before taxation	4,110,885	6,877,818	1,394,034	2,699,172
Provision for taxation	1,475,092	1,272,721	385,513	450,086
Profit after taxation	2,635,793	5,605,097	1,008,521	2,249,086
Earnings per share – basic and diluted (Rs.)	4.27	9.09	1.64	3.65

Further to confirm that Quarterly Report for the period ended March 31, 2023 of the Company will be transmitted through PUCAR separately and will also be made available on the website of the Company i.e., www.gulahmed.com within the specified time.

You are requested to please inform your members accordingly.

Thank you.

Yours truly,
For Gul Ahmed Textile Mills Limited



SALIM GHAFFAR
Company Secretary