



27 April 2023

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

Subject: Financial Results for the Quarter Ended 31 March 2023

Dear Sir(s),

We have to inform you that the Board of Directors of our company in their meeting held on Thursday, 27 April 2023 at 17:15 HRS, through video conferencing facility has approved the financial statements for the first quarter ended 31 March 2023. The financial results of the Company are as follows:

	First quarter ended 31 March	
	2023	2022
	(Rupees '000)	
Revenue from contracts with customers	4,173,540	8,653,053
Cost of sales	<u>(3,541,503)</u>	<u>(6,740,410)</u>
Gross profit	632,037	1,912,643
Distribution expenses	(85,418)	(86,011)
Administrative expenses	<u>(208,817)</u>	<u>(109,536)</u>
	337,802	1,717,096
Other income	117,348	42,316
Other expenses	<u>(42,804)</u>	<u>(125,993)</u>
	412,346	1,633,419
Finance costs	<u>(67,870)</u>	<u>(904)</u>
Profit before taxation	344,476	1,632,515
Income tax expense	<u>(114,771)</u>	<u>(473,629)</u>
Profit for the period	229,705	1,158,886
Other comprehensive income	-	-
Total comprehensive income	<u>229,705</u>	<u>1,158,886</u>
Earnings per share (Rupees) - Basic and diluted	<u>Rs. 3.96</u>	<u>Rs. 19.99</u>

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The Quarterly Report of the Company for the quarter ended 31 March 2023 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

For Al-Ghazi Tractors Limited

MANSOOR KHAN
Company Secretary