



AL-GHAZI TRACTORS LTD

PRODUCERS OF NEW HOLLAND TRACTORS IN PAKISTAN

August 15, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Financial Results for the half-year ended June 30, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company, in their meeting held on Monday, August 15, 2023 at 03:15 pm through video conferencing facility, recommended the following:

i. CASH DIVIDEND

An interim cash dividend for the half-year ended June 30, 2023 at Rs. NIL per share i.e. NIL%. This is in addition to Interim Dividend(s) 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 NIL share(s) for every NIL 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

NIL

v. Any other price-sensitive information

NIL



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The financial results of the Company are attached as **Annexure-A**.

The Quarterly Report of the Company for the period ended June 30, 2023 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours faithfully,
For AL-GHAZI TRACTORS LIMITED

MANSOOR KHAN
Company Secretary

Encl: As above





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Annexure-A

The financial results of the Company for the half-year ended on June 30, 2023 are as follows:

	Quarter ended		Half year ended	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
	(Rupees '000)			
Revenue from contracts with customers	10,577,842	11,246,416	14,751,382	19,899,469
Cost of sales	(8,878,368)	(8,999,186)	(12,419,871)	(15,739,596)
Gross profit	1,699,474	2,247,230	2,331,511	4,159,873
Distribution expenses	(93,053)	(151,225)	(178,471)	(237,236)
Administrative expenses	(210,500)	(116,499)	(419,317)	(226,035)
	1,395,921	1,979,506	1,733,723	3,696,602
Other income	209,540	18,117	326,888	60,433
Other expenses	(129,531)	(137,532)	(172,335)	(263,525)
	1,475,930	1,860,091	1,888,276	3,493,510
Finance costs	(156,802)	(17,468)	(224,672)	(18,372)
Profit before taxation	1,319,128	1,842,623	1,663,604	3,475,138
Income tax expense	(746,507)	(1,070,851)	(861,278)	(1,544,480)
Profit for the period	572,621	771,772	802,326	1,930,658
Earnings per share (Rupees) - Basic and diluted	9.88	13.31	13.84	33.31