



# AL-GHAZI TRACTORS LTD

PRODUCERS OF NEW HOLLAND TRACTORS IN PAKISTAN

October 13, 2022

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

Subject: FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED  
SEPTEMBER 30, 2023

Dear Sir,

We have to inform you that the Board of Directors of our Company, in their meeting held on Friday, October 13, 2023 at 05:00 pm has recommended the following:

**i. CASH DIVIDEND**

An interim cash dividend for the **nine months period ended September 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 September 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



**Annexure-A**

The financial results of the Company for the nine months period ended on September 30, 2023 are as follows:

	Quarter ended		Nine months ended	
	Sept 30, 2023	Sept 30, 2022	Sept 30, 2023	Sept 30, 2022
	(Rupees in '000)		(Rupees in '000)	
Revenue from contracts with customers	11,378,827	6,484,210	26,130,209	26,383,679
Cost of sales	<u>(9,317,027)</u>	<u>(5,963,664)</u>	<u>(21,736,898)</u>	<u>(21,703,260)</u>
Gross profit	2,061,800	520,546	4,393,311	4,680,419
Distribution expenses	<u>(143,080)</u>	<u>(67,277)</u>	<u>(321,551)</u>	<u>(304,513)</u>
Administrative expenses	<u>(330,118)</u>	<u>(118,483)</u>	<u>(749,435)</u>	<u>(344,518)</u>
	1,588,602	334,786	3,322,325	4,031,388
Other income	62,096	87,918	388,984	148,351
Other operating expenses	<u>(122,303)</u>	<u>(40,242)</u>	<u>(294,638)</u>	<u>(303,767)</u>
	1,528,395	382,462	3,416,671	3,875,972
Finance costs	<u>110,353</u>	<u>(4,616)</u>	<u>(114,319)</u>	<u>(22,988)</u>
Profit before income tax	1,638,748	377,846	3,302,352	3,852,984
Income tax expense	<u>(657,966)</u>	<u>(125,009)</u>	<u>(1,519,244)</u>	<u>(1,669,489)</u>
Profit after income tax	<u>980,782</u>	<u>252,837</u>	<u>1,783,108</u>	<u>2,183,495</u>
Basic and diluted earnings per share	<u>16.92</u>	<u>4.36</u>	<u>30.76</u>	<u>37.67</u>