




MILLAT TRACTORS LIMITED

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EN ISO 9001:2015
NO: 0418386052323

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE SIX MONTHS AND THREE MONTHS PERIOD ENDED DECEMBER 31, 2023

	Six months period ended December 31, 2023	December 31, 2022	Three months period ended December 31, 2023	December 31, 2022
Revenue from contracts with customers - net	44,693,798	13,375,154	23,932,970	6,535,201
Cost of sales	(34,217,448)	(10,984,728)	(18,255,820)	(5,322,183)
Gross profit	10,476,350	2,390,426	5,677,150	1,213,018
Distribution and marketing expenses	(955,173)	(488,833)	(455,752)	(255,002)
Administrative expenses	(535,773)	(338,731)	(304,022)	(174,903)
Other operating expenses	(648,143)	(202,791)	(337,417)	(158,397)
	(2,139,089)	(1,030,355)	(1,097,191)	(588,302)
Other income	691,052	315,228	541,175	295,784
Operating profit	9,028,313	1,675,299	5,121,134	920,500
Finance costs	(316,810)	(490,033)	(121,428)	(334,233)
Profit before taxation	8,711,503	1,185,266	4,999,706	586,267
Taxation	(3,464,766)	(338,110)	(2,044,644)	(189,164)
Profit after taxation for the period	5,246,737	847,156	2,955,062	397,103
Other comprehensive income				
<i>Items that may not be reclassified to profit or loss in subsequent periods:</i>				
Unrealized (loss) / gain on revaluation of investments measured at fair value through other comprehensive income - net of tax	(352,844)	297,791	(463,168)	316,905
Remeasurement loss on employees' defined benefit plan	(47,846)	-	(47,846)	-
Total comprehensive income for the period	4,846,047	1,144,947	2,444,048	714,008
Earnings per share - basic and diluted (Rupees)	27.36	Restated 4.42	Restated 15.41	Restated 2.07


Sohail A. Nisar
Chief Financial Officer
27-02-2024

Regional Offices:

Karachi :3-A, Faiyaz Centre, Sindhi Muslim Co-Operative Housing Society, Tel: 021-34553752, 34556321 UAN 111-200-786, Fax: 021-34556321
Islamabad :House No, 22, Street 41, Sector F-6/1, Tel: 051-2271470, 2270693 UAN: 111-200-786, Fax: 051-2270693
Multan Cantt :Garden Town, Daulatabad, Sher Shah Road, Tel: 061-6537371, Fax: 061-6539271
Sukkur :House No, B-106 Akwat Nagar Society Near Goal Masjid Airport Road Sukkur. Tel: 071-5815041, Fax: 071-5815042



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CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED DECEMBER 31, 2023 (UNAUDITED)

	Six months ended December 31		Three months ended December 31	
	2023	2022	2023	2022
	(Rupees in thousand)			
Revenue from contracts with customers	46,267,420	14,521,397	23,647,233	6,956,331
Cost of sales	34,290,264	11,715,860	16,969,935	5,627,970
Gross profit	11,977,156	2,805,537	6,677,298	1,328,361
Distribution and marketing expenses	1,039,046	556,622	503,286	290,925
Administrative expenses	855,557	527,147	465,671	254,732
Other operating expenses	740,688	211,726	401,650	156,315
	2,635,291	1,295,495	1,370,607	701,972
Other income	549,179	164,342	356,601	102,514
Operating profit	9,891,044	1,674,384	5,663,292	728,903
Finance cost	475,139	614,222	193,914	415,957
Profit before taxation	9,415,905	1,060,162	5,469,378	312,946
Taxation	3,776,434	386,516	2,284,024	187,899
Profit after tax for the period	5,639,471	673,646	3,185,354	125,047
Other comprehensive income / (loss):				
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</i>				
Exchange differences on translation of foreign operations	112,659	46,760	(10,314)	106,434
Unrealized loss on revaluation of investments at fair value through other comprehensive income	(315,615)	296,305	(452,030)	319,703
Remeasurements of employee benefits	(52,384)	-	(52,384)	-
	(255,340)	343,065	(514,728)	426,137
Total comprehensive income for the year	5,384,131	1,016,711	2,670,626	551,184
Earnings per share - basic and diluted (Rupees)	29.40	Restated 3.51	Restated 16.61	Restated 0.65


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