



Gatron (Industries) Limited

Registered Office: Room No. 32, 1st Floor, Ahmed Complex, Jinnah Road, Quetta, Balochistan, Pakistan. Telephone: (92-81) 2849396, Fax: 081-2825304
Liaison Office : 11th Floor, G&T Tower, # 18 Beaumont Road, Civil Lines-10, Karachi-75530, Pakistan.
Tel: 35659500-6, Fax: 021-35659516, E-mail: headoffice@gatron.com

By Hand Under Sealed Cover / PUCAR

Ref: GIL/SD-343/2024

Date : February 29, 2024

The General Manager
Pakistan Stock Exchange Limited (PSX)
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Subject: **Financial Results (Un-audited) for the Half Year ended December 31, 2023**

It is to inform you that the Board of Directors of our Company in its meeting held on Thursday, February 29, 2024 at 11.30 a.m. at Karachi, recommended the following:

- (i) **Cash Dividend** : Nil
- (ii) **Bonus shares** : Nil
- (iii) **Right shares** : Nil

The financial results of Gatron (Industries) Limited, comprising Un-Consolidated (Annexure-A) and Consolidated (Annexure-B) Statement of Profit or Loss as approved by the Board of Directors of the Company are appended to this letter.

The half year Report of the Company for the half year ended December 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Thanking You,

Yours Sincerely,
for **GATRON (INDUSTRIES) LIMITED**

Company Secretary

Encl : as above



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ANNEXURE - A

The Condensed Interim Un-Consolidated Statement of Profit or Loss (Un-audited) for the half year ended December 31, 2023 are given hereunder:

	(Rupees in Thousand)			
	Oct-2023 to Dec-2023	Oct-2022 to Dec-2022	Jul-2023 to Dec-2023	Jul-2022 to Dec-2022
Sales	10,284,540	7,131,106	18,198,893	12,027,550
Cost of sales	9,679,515	7,075,347	17,327,186	11,787,903
Gross profit	605,025	55,759	871,707	239,647
Distribution and selling costs	61,873	82,805	145,766	188,035
Administrative expenses	162,615	119,819	295,976	235,835
Other operating expenses	(92,323)	37,354	39,117	52,737
	132,165	239,978	480,859	476,607
	472,860	(184,219)	390,848	(236,960)
Other income	18,101	92,912	34,282	104,466
Operating profit/(loss)	490,961	(91,307)	425,130	(132,494)
Finance costs	348,456	288,269	918,980	524,605
	142,505	(379,576)	(493,850)	(657,099)
Investment income - Dividend	-	677,250	-	677,250
Profit/(Loss) before income tax	142,505	297,674	(493,850)	20,151
Income tax - Current & prior	127,864	89,296	225,826	150,502
Deferred	193,587	(53,238)	199,231	(21,771)
	321,451	36,058	425,057	128,731
(Loss)/Profit after income tax	(178,946)	261,616	(918,907)	(108,580)
		Restated		(Restated)
(Loss)/Earnings per share - Basic and diluted (Rupees)	(2.33)	3.41	(11.98)	(1.42)





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ANNEXURE - B

The Condensed Interim Consolidated Statement of Profit or Loss (Un-audited) for half year ended December 31, 2023 are given hereunder:

	(Rupees in Thousand)			
	Oct-2023 to Dec-2023	Oct-2022 to Dec-2022	Jul-2023 to Dec-2023	Jul-2022 to Dec-2022
Sales	10,284,540	7,131,106	18,198,893	12,027,550
Cost of sales	9,680,263	6,929,564	17,105,606	11,220,723
Gross profit	604,277	201,542	1,093,287	806,827
Distribution and selling costs	61,873	82,805	145,766	188,035
Administrative expenses	166,299	122,852	304,286	241,276
Other operating expenses	(100,902)	33,008	25,158	43,402
	127,270	238,665	475,210	472,713
	477,007	(37,123)	618,077	334,114
Other income	42,813	277,263	80,228	284,380
Operating profit	519,820	240,140	698,305	618,494
Finance costs	379,148	310,586	984,468	568,519
Profit/(Loss) before income tax	140,672	(70,446)	(286,163)	49,975
Income tax - Current & prior	127,864	89,296	225,826	150,502
Deferred	193,587	(53,238)	199,231	(21,771)
	321,451	36,058	425,057	128,731
Loss after income tax	(180,779)	(106,504)	(711,220)	(78,756)
Loss per share - Basic and diluted (Rupees)	(2.36)	(Restated) (1.39)	(9.27)	(Restated) (1.03)

