

NISSAN



F-3, Hub Chowki Road,
S.I.T.E., Karachi-75730
PO.Box No-3235
Tel: 021-32556901-10
UAN: 111-190-190
Fax: 021-32556911-12

GHANDHARA NISSAN LIMITED

September 28, 2019

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Dear Sir,

Subject: Financial Results for the Year ended 30th June 2019

We have to inform you that a meeting of the Board of Directors of our Company was held on Saturday, the 28th September, 2019 at 11:00 A.M. at Ghandhara House, 109/2, Clifton, Karachi, have approved the following for the year ended 30th June 2019:-

- A. Standalone Financial Results of Ghandhara Nissan Limited enclosed as Annexure-I to this letter.
- B. Consolidated Financial Results enclosed as Annexure-II to this letter.

Based on the recommendations the answers to Para (I) to (V) of Form-3 are Nil.

The Annual General Meeting (AGM) of the Company will be held on Friday, the 25th October, 2019 at 09:45 A.M in Karachi.

The Share Transfer Books of the Company will be closed from 19th October, 2019 to 25th October 2019 (both days inclusive),

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

You may inform members of your exchange accordingly.

Yours faithfully,

For Ghandhara Nissan Limited


M. Sheharyar Aslam
Company Secretary

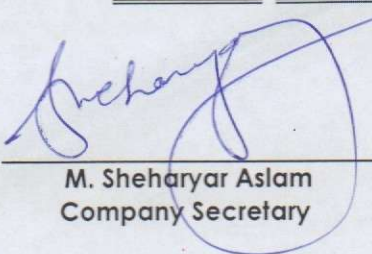
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Annexure-I to our letter
dated September 28, 2019

Standalone Financial Results of Ghandhara Nissan Limited

	2019	2018
	--- Rupees in '000 ---	
Revenue	2,373,750	2,218,734
Cost of sales	(2,053,661)	(1,785,430)
Gross profit	320,089	433,304
Distribution cost	(70,051)	(53,669)
Administrative expenses	(228,397)	(213,207)
Other income	259,882	1,130,227
Other expenses	(12,281)	(21,677)
Profit from operations	269,242	1,274,978
Finance cost	(263,821)	(22,782)
Profit before taxation	5,421	1,252,196
Taxation	(34,227)	(214,675)
(Loss) / profit after taxation	(28,806)	1,037,521
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Surplus on revaluation of fixed assets	1,431,103	-
Impact of deferred tax	(105,028)	-
Re-measurement of staff retirement benefit obligation	(8,195)	(4,200)
Impact of deferred tax	2,377	1,218
Effect of change in tax rates on balance of revaluation of fixed assets	(3,769)	11,898
Other comprehensive income for the year - net of tax	1,316,488	8,916
Total comprehensive income for the year	1,287,682	1,046,437
Restated		
----- Rupees -----		
(Loss) / earnings per share - basic and diluted	(0.51)	20.96


M. Sheharyar Aslam
Company Secretary

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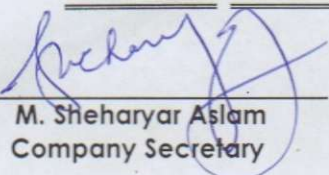
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GHANDHARA NISSAN LIMITED

Annexure-II to our letter
dated September 28, 2019

Consolidated Financial Results of Ghandhara Nissan Limited

	2019	2018
	---- Rupees in '000 ----	
Revenue	5,946,358	4,896,644
Cost of sales	(5,169,681)	(4,117,779)
Gross profit	776,677	778,865
Distribution cost	(99,650)	(66,768)
Administrative expenses	(286,779)	(237,699)
Other income	103,384	861,628
Other expenses	(44,006)	(20,451)
Profit from operations	449,626	1,315,575
Finance cost	(318,670)	(31,152)
	130,956	1,284,423
Share of profit of an Associate	94,451	346,934
Profit before taxation	225,407	1,631,357
Taxation	(82,388)	(283,001)
Profit after taxation	143,019	1,348,356
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Surplus on revaluation of fixed assets	1,431,103	-
Impact of deferred tax	(105,028)	-
Re-measurement of staff retirement benefit obligation	(8,195)	(4,200)
Impact of deferred tax	2,377	1,218
Share of other comprehensive loss of an Associate - net	(1,697)	(328)
Effect of change in tax rates on balance of revaluation of fixed assets	(3,769)	11,898
Other comprehensive income for the year - net of tax	1,314,791	8,588
Total comprehensive income for the year	1,457,810	1,356,944
Attributable to:		
- Shareholders of the Holding Company	1,457,796	1,356,926
- Non-controlling interest	14	18
	1,457,810	1,356,944
	Restated	
	----- Rupees -----	
Earnings per share - basic and diluted	2.51	27.24


M. Sheharyar Aslam
Company Secretary