



GHANDHARA
NISSAN LIMITED



JAC
MOTORS

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April 28, 2020

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Dear Sir,

Subject: Financial Results for the Quarter ended 31st March 2020

We have to inform you that the Board of Directors in their meeting held on 28th April, 2020 have approved the following for the period ended 31st March, 2020:-

- 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(1) to (v) of Form-7 are Nil.

The Quarterly Report of the Company for the period ended 31st March, 2020 will be transmitted through PUCARS separately, within the specified time.

You may inform members of your exchange accordingly.

Thanking You.

Yours faithfully,
For Ghandhara Nissan Limited

M. Sheharyar Aslam
Company Secretary



GHANDHARA
NISSAN LIMITED



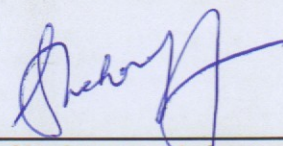
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**Annexure-I to our letter
dated April 28, 2020**

Standalone Financial Results of Ghandhara Nissan Limited

	Quarter ended		Nine months period	
	March 31,		March 31,	
	2020	2019	2020	2019
	---- Rupees in '000 ----		---- Rupees in '000 ----	
Revenue - net	578,850	485,672	1,440,584	1,707,634
Cost of sales	(548,168)	(418,107)	(1,367,367)	(1,406,735)
Gross profit	30,682	67,565	73,217	300,899
Distribution cost	(16,653)	(14,270)	(48,053)	(48,534)
Administrative expenses	(56,588)	(51,624)	(176,470)	(179,098)
Other income	35,889	39,528	116,578	211,473
Other expenses	-	(8,937)	-	(22,144)
(Loss) / profit from operations	(6,670)	32,262	(34,728)	262,596
Finance cost	(13,005)	(23,639)	(47,500)	(83,857)
(Loss) / profit before taxation	(19,675)	8,623	(82,228)	178,739
Taxation	(11,791)	(1,744)	(18,337)	(42,816)
(Loss) / profit after taxation	(31,466)	6,879	(100,565)	135,923
Other comprehensive income	-	-	-	-
Total comprehensive (loss) / income for the period	(31,466)	6,879	(100,565)	135,923
----- Rupees -----				
(Loss) / earnings per share				
- basic and diluted	(0.55)	0.12	(1.76)	2.38


M. Sheharyar Aslam
Company Secretary



Annexure-II to our letter
dated April 28, 2020

Consolidated Financial Results of Ghandhara Nissan Limited

	Quarter ended March 31,		Nine months ended March 31,	
	2020	2019	2020	2019
	----- Rupees in '000 -----			
Revenue	724,113	1,087,592	2,187,612	4,996,880
Cost of sales	(668,790)	(978,961)	(1,995,076)	(4,311,415)
Gross profit	55,323	108,631	192,536	685,465
Distribution cost	(23,010)	(20,092)	(66,351)	(67,150)
Administrative expenses	(64,805)	(58,610)	(207,451)	(204,052)
Other income	15,592	18,940	44,291	83,439
Other expenses	275	(19,051)	(7,658)	(52,852)
(Loss) / profit from operations	(16,625)	29,818	(44,633)	444,850
Finance cost	(26,079)	(40,348)	(110,606)	(109,884)
	(42,704)	(10,530)	(155,239)	334,966
Share of (loss) / profit of an Associate	(22,670)	15,157	(83,974)	90,515
(Loss) / profit before taxation	(65,374)	4,627	(239,213)	425,481
Taxation	(14,030)	5,933	(30,389)	(101,509)
(Loss) / profit after taxation	(79,404)	10,560	(269,602)	323,972
Other comprehensive income				
Items that will not be reclassified				
to profit or loss				
Share of associate's:				
- surplus on revaluation of fixed assets	-	-	38,344	-
- re-measurement of staff retirement benefits - net of deferred tax	-	-	(168)	-
- effect of change in tax rates on balance of revaluation of fixed assets	-	-	(642)	-
	-	-	37,534	-
Other comprehensive income - net	(79,404)	10,560	(232,068)	323,972
Total comprehensive (loss) / income				
Attributable to:				
- Shareholders of the Holding Company	(79,401)	10,561	(232,059)	323,956
- Non-controlling interest	(3)	(1)	(9)	16
	(79,404)	10,560	(232,068)	323,972
	----- Rupees -----			
(Loss) / earnings per share				
- basic and diluted	(1.39)	0.19	(4.73)	5.68

M. Sheharyar Aslam
Company Secretary