



Ghani Automobile Industries Limited

No. GAIL/PSX/2020/06

April 30, 2020

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

Fax: 021-111-573-329

Dear Sirs,

FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED MARCH 31, 2020

We have to inform you that the Board of Directors of **Ghani Automobile Industries Limited**, in its Meeting held today at 11:00 a.m at 274B, N Block, Model Town Extension, Lahore has recommended the following:

(i) **CASH DIVIDEND**

Nil

(ii) **BONUS SHARES**

Nil

(iii) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

Nil

(iv) **ANY OTHER PRICE-SENSITIVE INFORMATION**

Nil



The Financial Results approved by the Board of Directors of the Company are as follows:

	Quarter ended		Nine months	
	Jan-March		July - March	
	2020	(Un-audited) 2019	2020	(Un-audited) 2019
	Rupees	Rupees	Rupees	Rupees
Sales	20,339,364	63,652,331	68,214,365	144,687,500
Cost of sales	(21,528,247)	(67,042,410)	(77,684,734)	(153,306,043)
Gross (loss)/ profit	(1,188,883)	(3,390,079)	(9,470,369)	(8,618,543)
Operating expenses				
Administrative expenses	5,955,270	4,025,193	14,052,404	13,992,807
Distribution and marketing expenses	1,696,433	2,032,686	4,205,658	9,113,007
Other expenses	-	4,255	-	5,344
	(7,651,703)	6,062,134	(18,258,062)	23,111,158
Operating (loss)	(8,840,586)	(9,452,213)	(27,728,431)	(31,729,701)
Other income	927,232	381,190	2,689,842	2,521,505
(Loss) before interest and tax	(7,913,354)	(9,071,023)	(25,038,589)	(29,208,196)
Financial charges	(13,757)	(10,651)	(46,371)	(178,351)
(Loss) before taxation	(7,927,111)	(9,081,674)	(25,084,960)	(29,386,547)
Taxation				
Current	(305,090)	(403,186)	(1,023,215)	(1,416,126)
Deferred	-	-	-	-
	(305,090)	(403,186)	(1,023,215)	(1,416,126)
(Loss) after taxation	(8,232,201)	(9,484,860)	(26,108,175)	(30,802,673)
(Loss) per share - Basic and diluted	(0.16)	(0.19)	(0.52)	(0.62)

The Quarterly Report of the Company for the Third quarter ended March 31, 2020 will be transmitted through PUCARS separately.

Yours Sincerely,

H. Imran

Hafiz Muhammad Imran Sabir
Company Secretary

