



**GHANDHARA
NISSAN LIMITED**



**JAC
MOTORS**

F-3, Hub Chowki Road, S.I.T.E,
Karachi-75730, Pakistan.
Ph : +92-21-32556901-10
Fax : +92-21-32556911-12
UAN : +92-21-111-190-190
Web : www.gandharanissan.com.pk

February 24, 2021

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Dear Sir,

Subject: Financial Results for the Half Year ended 31st December, 2020

We have to inform you that the Board of Directors in their meeting held on 24th February, 2021 have approved the following for the half year ended 31st December, 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 Half Yearly Report of the Company for the period ended 31st December, 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

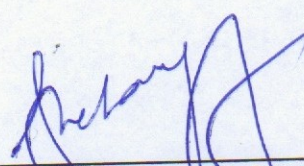

M. Sheharyar Aslam
Company Secretary



Annexure-I to our letter
dated February 24, 2021

Standalone Financial Results of Ghandhara Nissan Limited

	Quarter ended		Half year ended	
	December 31,	December 31,	December 31,	December 31,
	2020	2019	2020	2019
	---- Rupees in '000 ----		---- Rupees in '000 ----	
Revenue - net	645,559	387,993	1,336,031	861,734
Cost of sales	(604,795)	(374,729)	(1,221,826)	(819,199)
Gross profit	40,764	13,264	114,205	42,535
Distribution cost	(23,920)	(14,798)	(48,181)	(31,400)
Administrative expenses	(51,355)	(65,741)	(97,910)	(119,882)
Other income	38,124	38,476	59,651	80,689
Other expenses	(738)	-	(1,992)	-
Profit / (loss) from operations	2,875	(28,799)	25,773	(28,058)
Finance cost	(2,119)	(24,337)	(9,313)	(34,495)
Profit / (loss) before taxation	756	(53,136)	16,460	(62,553)
Taxation	3,978	(661)	(9,522)	(6,546)
Profit / (loss) after taxation	4,734	(53,797)	6,938	(69,099)
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss) for the period	4,734	(53,797)	6,938	(69,099)
	----- Rupees -----		----- Rupees -----	
Earnings / (loss) per share				
- basic and diluted	0.08	(0.94)	0.12	(1.21)


M. Sheharyar Aslam
Company Secretary



**Annexure-II to our letter
dated February 24, 2021**

Consolidated Financial Results of Ghandhara Nissan Limited

	Quarter ended		Half year ended	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
	---- Rupees in '000 ----		---- Rupees in '000 ----	
Revenue - net	868,224	648,569	1,785,813	1,463,499
Cost of sales	(784,182)	(588,800)	(1,585,139)	(1,326,286)
Gross profit	84,042	59,769	200,674	137,213
Distribution cost	(33,825)	(20,857)	(67,103)	(43,341)
Administrative expenses	(60,792)	(77,856)	(116,523)	(142,646)
Other income	26,330	12,027	31,414	28,699
Other expenses	(738)	-	(1,992)	(7,933)
Profit / (loss) from operations	15,017	(26,917)	46,470	(28,008)
Finance cost	(4,529)	(48,628)	(15,787)	(84,527)
	10,488	(75,545)	30,683	(112,535)
Share of (loss) / profit of an Associate	(27,423)	2,616	(183,662)	(61,304)
Loss before taxation	(16,935)	(72,929)	(152,979)	(173,839)
Taxation	225	(3,215)	(16,836)	(16,359)
Loss after taxation	(16,710)	(76,144)	(169,815)	(190,198)
Other comprehensive income				
<i>Items that will not be reclassified to profit or loss</i>				
Share of other comprehensive income of an Associate of:				
- surplus on revaluation of fixed assets - net	-	-	326,350	37,702
- re-measurement of staff retirement benefit obligation - net	-	-	(140)	(168)
Other comprehensive income - net of tax	-	-	326,210	37,534
Total comprehensive (loss) / income for the period	(16,710)	(76,144)	156,395	(152,664)
Attributable to:				
- Shareholders of the Holding Company	(16,710)	(76,141)	156,394	(152,658)
- Non-controlling interest	-	(3)	1	(6)
	(16,710)	(76,144)	156,395	(152,664)
	----- Rupees -----		----- Rupees -----	
Loss per share - basic and diluted	(0.29)	(1.34)	(2.98)	(3.34)

M. Sheharyar Aslam
Company Secretary