

GAMMON PAKISTAN LIMITED
ENGINEERS AND CONTRACTORS
GAMMON HOUSE 400/2 - PESHAWAR ROAD. P.O.BOX NO. 4, RAWALPINDI.

SEC-010/21/G.137

March 8, 2021

The General Manager
Pakistan Stock Exchange
Formerly Karachi Stock Exchange Limited
Stock Exchange Building,
Karachi

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED 31/12/2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 11:00 A.M. on Monday March 08, 2021 at Gammon House, 400/2, Peshawar Road, Rawalpindi has recommended the following:

(i) **CASH DIVIDEND**

An interim Cash Dividend for the 2nd quarter ended December 31, 2020 @ Rs. NIL, per share i.e. Rs. NIL per share.

(ii) **BONUS ISSUE:**

It has been recommended by the Board of Directors to issue Bonus Shares in proportion of NIL shares for every share held i.e. NIL%. The bonus shares will be entitled /not entitled for the right shares.

(iii) **RIGHT SHARES:**

The Board has recommended to issue NIL%. Right Shares at par/at discount/premium of Rs. NIL per shares in proportion of NIL share(s) for every NIL share(s) shares subject to the consent of the Controller Capital issues.

(iv) **ANY OTHER ENTITLEMENT / CORPORATE ACTION (NIL)**

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

The financial results of the Company are attached.

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CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED)

FOR THE SIX MONTHS AND THREE MONTHS ENDED DECEMBER 31, 2020


		Half year ended December 31,		Quarter ended December 31,	
		2020	2019	2020	2019
Note		-----Rupees-----			
Contract income from:					
Own projects	14	63,867,370	64,238,607	12,975,226	47,602,334
Contract expenditure from:					
Own projects		(56,339,238)	(60,467,763)	(8,063,903)	(41,704,025)
Net contract profit		7,528,132	3,770,844	4,911,323	5,898,309
Operating expenses					
Depreciation		(1,036,045)	(975,372)	(1,035,660)	(975,375)
Administrative expenses		(12,264,566)	(8,581,592)	(6,221,332)	(4,945,626)
Operating loss		(5,772,479)	(5,786,120)	(2,345,669)	(22,692)
Other income		12,181,924	11,070,327	7,476,910	5,498,206
Finance cost		(10,352)	(9,310)	(6,383)	(6,839)
Profit before taxation		6,399,093	5,274,897	5,124,858	5,468,675
Taxation:					
Current		(357,676)	(1,351,847)	(943,759)	(194,622)
Prior		-	(284,776)	-	-
Deferred		418,684	(3,374,419)	209,342	(3,166,963)
		61,008	(5,011,042)	(734,417)	(3,361,585)
Profit after taxation		6,460,101	263,855	4,390,441	2,107,090
Earning per share - -basic and diluted	15	0.23	0.01	0.16	0.07

The Half-yearly Report of the Company for the period ended December 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

For and on behalf of
Gammon Pakistan Limited

Yours sincerely,


Ghulam Murtaza Khurshid
Chief Financial Officer

