



April 28, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Dear Sir,

Subject: Financial Results for the Quarter ended 31st March 2021

We have to inform you that the Board of Directors in their meeting held on 28th April, 2021 have approved the following for the period ended 31st March, 2021:-

- 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.

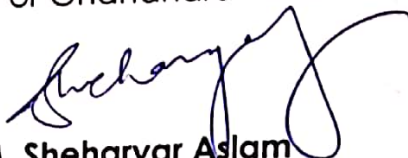
Based on the recommendations the Answers to para(1) to (v) of Form-7 are Nil.

The Quarterly Report of the Company for the period ended 31st March, 2021 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 April 28, 2021**

Standalone Financial Results of Ghandhara Nissan Limited

	Quarter ended		Nine months ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	--- Rupees in '000 ---		--- Rupees in '000 ---	
Revenue - net	935,604	578,850	2,271,635	1,440,584
Cost of sales	(825,045)	(548,168)	(2,046,871)	(1,367,367)
Gross profit	110,559	30,682	224,764	73,217
Distribution cost	(22,790)	(16,653)	(70,971)	(48,053)
Administrative expenses	(55,426)	(56,588)	(153,336)	(176,470)
Other income	33,864	35,889	93,515	116,578
Other expenses	(6,690)	-	(8,682)	-
Profit / (loss) from operations	59,517	(6,670)	85,290	(34,728)
Finance cost	(4,698)	(13,005)	(14,011)	(47,500)
Profit / (loss) before taxation	54,819	(19,675)	71,279	(82,228)
Taxation	(16,156)	(11,791)	(25,678)	(18,337)
Profit / (loss) after taxation	38,663	(31,466)	45,601	(100,565)
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss) for the period	38,663	(31,466)	45,601	(100,565)
	----- Rupees -----		----- Rupees -----	
Earnings / (loss) per share - basic and diluted	0.68	(0.55)	0.80	(1.76)


M. Sheharyar Aslam
 Company Secretary



Annexure-II to our letter
dated April 28, 2021

Consolidated Financial Results of Ghandhara Nissan Limited

	Quarter ended		Nine months ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	--- Rupees in '000 ---		--- Rupees in '000 ---	
Revenue - net	1,398,750	724,113	3,184,563	2,187,612
Cost of sales	(1,205,877)	(668,790)	(2,791,016)	(1,995,076)
Gross profit	192,873	55,323	393,547	192,536
Distribution cost	(35,705)	(23,010)	(102,808)	(66,351)
Administrative expenses	(71,016)	(64,805)	(187,539)	(207,451)
Other income	30,729	15,592	62,143	44,291
Other expenses	(6,690)	275	(8,682)	(7,658)
Profit / (loss) from operations	110,191	(16,625)	156,661	(44,633)
Finance cost	(7,533)	(26,079)	(23,320)	(110,606)
	102,658	(42,704)	133,341	(155,239)
Share of profit / (loss) of an Associate	28,352	(22,670)	(155,310)	(83,974)
Profit / (loss) before taxation	131,010	(65,374)	(21,969)	(239,213)
Taxation	(23,379)	(14,030)	(40,215)	(30,389)
Profit / (loss) after taxation	107,631	(79,404)	(62,184)	(269,602)
Other comprehensive income				
Items that will not be reclassified to profit or loss				
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 income / (loss) for the period	107,631	(79,404)	264,026	(232,068)
Attributable to:				
- Shareholders of the Holding Company	107,631	(79,401)	264,021	(232,059)
- Non-controlling interest	-	(3)	5	(9)
	107,631	(79,404)	264,026	(232,068)
	----- Rupees -----		----- Rupees -----	
Earnings / (loss) per share - basic and diluted	1.89	(1.39)	(1.09)	(4.73)


M. Sheharyar Aslam
Company Secretary