



September 1, 2022

The Deputy General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi-74000

**SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2022**

Dear Sir,

We hereby inform you that the Board of Directors of M/s. Ghandhara Tyre and Rubber Company Ltd. ("Company") in its meeting dated Thursday, September 1, 2022 at 11:00 a.m. at Karachi approved the audited financial statements of the Company for the year ended June 30, 2022. The Board has recommended the following:

Cash Dividend **Rs. 3 per share @ 30%**, Bonus Shares **NIL**, Right Shares **NIL**.

The financial results of the Company are as follows:

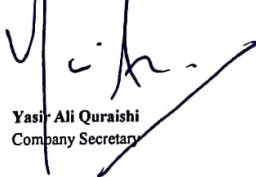
	2022	2021
	----- Rupees in '000 -----	
Sales - net	18,588,299	13,923,520
Cost of sales	(16,135,660)	(11,819,632)
<b>Gross profit</b>	<b>2,452,739</b>	<b>2,103,888</b>
Administrative expenses	(332,219)	(315,207)
Distribution cost	(687,602)	(597,285)
Other income	130,349	181,597
Other expenses	(198,129)	(77,640)
<b>Profit from operations</b>	<b>1,365,138</b>	<b>1,295,353</b>
Finance cost	(747,818)	(504,048)
	<b>617,320</b>	<b>791,305</b>
Share of profit of an associated company	6,510	6,168
<b>Profit before taxation</b>	<b>623,830</b>	<b>797,473</b>
Taxation charge	(267,765)	(224,817)
<b>Profit for the year</b>	<b>356,065</b>	<b>572,656</b>
<b>Other comprehensive income</b>		
<b>Items that will not be reclassified to profit or loss</b>		
Staff retirement gratuity re-measurement - net	(40,518)	(15,960)
Impact of deferred tax	13,371	4,628
Other comprehensive loss - net of deferred tax	(27,147)	(11,332)
<b>Total comprehensive income for the year</b>	<b>328,918</b>	<b>561,324</b>
	----- Rupees -----	
<b>Earnings per share - basic and diluted</b>	<b>2.92</b>	<b>4.70</b>

The 59th Annual General Meeting of the Company will be held at 11:00 a.m. on Thursday, October 27, 2022, at the Beach Luxury Hotel, Lalazar, Karachi.

The Share Transfer Books of the Company will be closed from October 20, 2022 to October 27, 2022 (both days inclusive). Transfers received at the Company's Share Registrar (i.e., CDC Share Registrar Services Limited) at CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 at the close of Business on October 19, 2022, will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report 2022 of the Company will be transmitted through PUCARS at least twenty-one (21) days before holding of Annual General Meeting.

Yours faithfully,  
for and on behalf of M/s. Ghandhara Tyre and Rubber Company Limited

  
Yasir Ali Quraishi  
Company Secretary

**GHANDHARA TYRE & RUBBER COMPANY LIMITED.**  
(Formerly known as The General Tyre & Rubber Company of Pakistan Limited)

H-23/2 Landhi Industrial Trading Estate, Landhi, Karachi, Pakistan. Phone: +92 21 3508 0172 (10 Lines).

