

**GHANDHARA**  
AUTOMOBILES LIMITED



**JAC**  
MOTORS



September 26, 2024

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Karachi

Dear Sir,

**Subject: Financial Results for the Year ended 30<sup>th</sup> June 2024**

We have to inform you that the Board of Directors of our Company in their meeting held on 26<sup>th</sup> September, 2024, at 10:30 A.M, Karachi, have approved the following for the year ended 30<sup>th</sup> June, 2024:-

- A. Standalone Financial Results of Ghandhara Automobiles 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-3 are Nil.

The Annual General Meeting (AGM) of the Company will be held on Thursday, the 24<sup>th</sup> October, 2024 at 09:30 A.M in Karachi.

The Share Transfer Books of the Company will be closed from 16<sup>th</sup> October, 2024 to 24<sup>th</sup> October, 2024 (both days inclusive). The entitlement to attend the AGM will be to the shareholders whose names will appear in the Register of Members as on 15<sup>th</sup> October, 2024.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Thanking You.

Yours faithfully,  
For Ghandhara Automobiles Limited

  
**Iffikhar Ahmed Khan**  
Company Secretary



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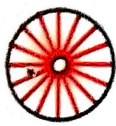


Annexure-I to our letter  
dated September 26, 2024

**Standalone Financial Results of Ghandhara Automobiles Limited**

	2024	2023
	--- Rupees in '000 ---	
Revenue	5,385,066	10,033,096
Cost of sales	(5,146,338)	(9,396,687)
<b>Gross profit</b>	<b>238,728</b>	<b>636,409</b>
Distribution cost	(130,796)	(170,041)
Administrative expenses	(274,832)	(258,505)
Other income	283,591	417,037
Other expenses	(19,519)	(87,423)
<b>Profit from operations</b>	<b>97,172</b>	<b>537,477</b>
Finance cost	(349,360)	(294,198)
<b>(Loss) / profit before levies and income tax</b>	<b>(252,188)</b>	<b>243,279</b>
Minimum tax differential	(69,844)	(69,266)
Final tax	-	(978)
<b>(Loss) / profit before income tax</b>	<b>(322,032)</b>	<b>173,035</b>
<b>Income tax</b>		
<b>Current tax</b> - for the year including super tax	-	(63,679)
- for the prior years	2,275	1,649
<b>Deferred tax</b> - income / (charge)	60,951	(47,309)
	63,226	(109,339)
<b>(Loss) / profit for the year</b>	<b>(258,806)</b>	<b>63,696</b>
<b>Other comprehensive income</b>		
<b>Items that will not be reclassified to profit or loss</b>		
Surplus on revaluation of fixed assets	2,348,028	-
Impact of deferred tax	(160,777)	-
Re-measurement of staff retirement benefit obligation	1,609	13,018
Impact of deferred tax	(467)	(3,775)
Other comprehensive income for the year - net of tax	2,188,393	9,243
<b>Total comprehensive income for the year</b>	<b>1,929,587</b>	<b>72,939</b>
	----- Rupees -----	
<b>(Loss) / earnings per share - basic and diluted</b>	<b>(4.54)</b>	<b>1.12</b>

*Iffikhar Ahmed Khan*  
Company Secretary



Annexure-II to our letter  
dated September 26, 2024

**Consolidated Financial Results of Ghandhara Automobiles Limited**

	2024	2023
	---- Rupees in '000 ----	
Revenue	9,413,149	13,104,563
Cost of sales	(8,279,512)	(11,972,190)
<b>Gross profit</b>	<b>1,133,637</b>	<b>1,132,373</b>
Distribution cost	(163,039)	(194,974)
Administrative expenses	(337,702)	(318,700)
Other income	279,288	267,731
Other expenses	(23,348)	(103,707)
<b>Profit from operations</b>	<b>888,836</b>	<b>782,723</b>
Finance cost	(441,466)	(354,735)
	<b>447,370</b>	<b>427,988</b>
Share of profit / (loss) of an Associate	42,270	(38,214)
<b>Profit before levies and income tax</b>	<b>489,640</b>	<b>389,774</b>
Minimum tax differential	(69,844)	(80,316)
Final tax	-	(978)
<b>Profit before income tax</b>	<b>419,796</b>	<b>308,480</b>
Income tax		
<b>Current tax</b> - for the year including super tax	<b>(120,781)</b>	<b>(94,224)</b>
- for the prior years	4,256	1,649
<b>Deferred tax</b> - income / (charge)	<b>61,764</b>	<b>(42,378)</b>
	<b>(54,761)</b>	<b>(134,953)</b>
<b>Profit for the year</b>	<b>365,035</b>	<b>173,527</b>
<b>Other comprehensive income</b>		
<b>Items that will not be reclassified to profit or loss</b>		
Surplus on revaluation of fixed assets	2,348,028	-
Impact of deferred tax	(160,777)	-
Re-measurement of staff retirement benefit obligation	1,202	14,840
Impact of deferred tax	(349)	(4,303)
Share of other comprehensive income of an Associate of:		
- surplus on revaluation of fixed assets - net	312,022	-
- re-measurement of staff retirement benefit obligation - net	3,626	(2,779)
<b>Other comprehensive income for the year - net of tax</b>	<b>2,503,752</b>	<b>7,758</b>
<b>Total comprehensive income for the year</b>	<b>2,868,787</b>	<b>181,285</b>
<b>Attributable to:</b>		
- Shareholders of the Holding Company	2,868,729	181,270
- Non-controlling interest	58	15
	<b>2,868,787</b>	<b>181,285</b>
	----- Rupees -----	
<b>Earnings per share - basic and diluted</b>	<b>6.40</b>	<b>3.04</b>

Iftikhar Ahmed Khan  
Company Secretary