

October 23, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Dear Sir,

Subject: Financial Results for the Quarter ended 30th September 2024

We have to inform you that the Board of Directors of our Company in their meeting held on 23rd October, 2024, at 10:30 A.M, Karachi, have approved the following for the quarter ended 30th September, 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.

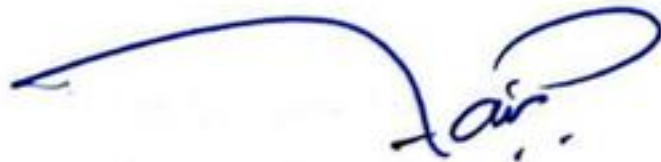
Based on the recommendations the Answers to para(i) to (v) of Form-7 are Nil.

The Quarterly Report of the Company for the period ended 30th September, 2024 will be transmitted through PUCARS separately, within the specified time.

You may inform members of your exchange accordingly.

Thanking You.

Yours faithfully,
For Ghandhara Automobiles Limited

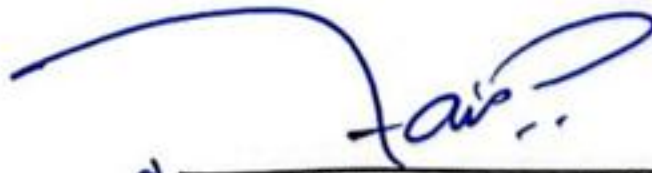


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Iffikhar Ahmed Khan
Company Secretary

Annexure-I to our letter
dated October 23, 2024

Standalone Financial Results of Ghandhara Automobiles Limited

	Quarter ended	
	September 30, 2024	September 30, 2023
— Rupees in '000 —		
Revenue - net	2,222,535	1,007,785
Cost of sales	(1,866,052)	(995,167)
Gross profit	356,483	12,618
Distribution cost	(31,333)	(29,623)
Administrative expenses	(61,189)	(63,103)
Other income	270,270	58,393
Other expenses	(18,485)	(3,156)
Profit / (loss) from operations	515,746	(24,871)
Finance cost	(65,686)	(85,981)
Profit / (loss) before levies and income tax	450,060	(110,852)
Minimum tax differential	-	(12,948)
Profit / (loss) before income tax	450,060	(123,800)
Income tax		
Current tax - for the year including super tax	(28,377)	-
Deferred tax - (charge) / income	(15,978)	6,900
Taxation	(44,355)	6,900
Profit / (loss) for the period	405,705	(116,900)
Other comprehensive income	-	-
Total comprehensive income / (loss) for the period	405,705	(116,900)
----- Rupees -----		
Earnings / (loss) per share		
- basic and diluted	7.12	(2.05)


Iffikhar Ahmed Khan
Company Secretary

Annexure-II to our letter
dated October 23, 2024

Consolidated Financial Results of Ghandhara Automobiles Limited

	Quarter ended	
	September 30, 2024	September 30, 2023
	--- Rupees in '000 ---	
Revenue - net	3,834,912	1,646,519
Cost of sales	(3,122,180)	(1,525,053)
Gross profit	712,732	121,466
Distribution cost	(46,084)	(38,549)
Administrative expenses	(86,074)	(76,611)
Other income	161,721	38,724
Other expenses	(19,533)	(3,550)
Profit from operations	722,762	41,480
Finance cost	(84,713)	(103,152)
	638,049	(61,672)
Share of profit) / (loss) of an Associate	91,336	(15,535)
Profit / (loss) before taxation	729,385	(77,207)
Taxation	(128,202)	(14,810)
Profit / (loss) after taxation	601,183	(92,017)
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	-	312,022
- re-measurement of staff retirement benefit obligation - net	(3,683)	3,626
Other comprehensive (loss) / income - net of tax	(3,683)	315,648
Total comprehensive income for the period	597,500	223,631
Attributable to:		
- Shareholders of the Holding Company	597,479	223,627
- Non-controlling interest	21	4
	597,500	223,631
	----- Rupees -----	
Profit / (loss) per share - basic and diluted	10.55	(1.61)


Iftikhar Ahmed Khan
 Company Secretary