

February 24, 2023

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
KARACHI

**Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECMEBER 31, 2022**

Dear Sir,

We have to inform you that the Board of Directors of Ghandhara Industries Limited ("the Company") in their meeting held on Friday, February 24, 2023 at 11:30 AM through video conferencing at Karachi have considered and approved the condensed interim financial information for the half year ended December 31, 2022 (both standalone and consolidated) and recommended the following:

Cash Dividend: NIL  
Bonus Shares: NIL  
Right Shares: NIL  
Any Other Entitlement: NIL  
Any Other Price Sensitive Information: NIL

The standalone financial results of the Company for the half year ended December 31, 2022 are enclosed as Annexure A.

The consolidated financial results for the half year ended December 31, 2022 are enclosed as Annexure B.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

The Half Yearly Report of the Company for the period ended December 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely

For and on behalf of Ghandhara Industries Limited

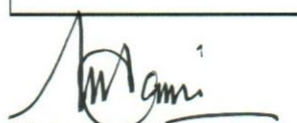


TALHA AHMED ZAIDI  
COMPANY SECRETARY

CC:  
Executive Director/HOD,  
Offsite-II Department,  
Supervision Division,  
Securities & Exchange Commission of Pakistan,  
63, NIC Building, Jinnah Avenue,  
Blue Area,  
Islamabad.

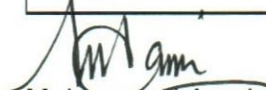
**GHANDHARA INDUSTRIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND**  
**OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2022**

	Quarter ended		Half year ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	------(Rupees in '000)-----			
Sales - net	3,776,327	5,451,506	7,949,851	11,583,417
Cost of sales	(3,237,050)	(4,394,259)	(6,881,692)	(9,662,356)
<b>Gross profit</b>	<b>539,277</b>	<b>1,057,247</b>	<b>1,068,159</b>	<b>1,921,061</b>
Distribution expenses	(195,365)	(249,896)	(384,078)	(401,152)
Administrative expenses	(89,660)	(73,041)	(175,208)	(138,045)
Other expenses	(97,262)	(173,099)	(106,761)	(213,179)
Other income	96,881	140,780	146,704	163,298
<b>Profit from operations</b>	<b>253,871</b>	<b>701,991</b>	<b>548,816</b>	<b>1,331,983</b>
Finance cost	(185,206)	(56,722)	(353,548)	(159,664)
<b>Profit before taxation</b>	<b>68,665</b>	<b>645,269</b>	<b>195,268</b>	<b>1,172,319</b>
Taxation	(43,000)	(141,113)	(89,659)	(214,180)
<b>Profit after taxation</b>	<b>25,665</b>	<b>504,156</b>	<b>105,609</b>	<b>958,139</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<b>25,665</b>	<b>504,156</b>	<b>105,609</b>	<b>958,139</b>
	----- (Rupees) -----			
<b>Basic and diluted earnings per share</b>	<b>0.60</b>	<b>11.83</b>	<b>2.48</b>	<b>22.49</b>

  
 Muhammad Aamir  
 Chief Financial Officer

**GHANDHARA INDUSTRIES LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND**  
**OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2022**

	Quarter ended		Half year ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
------(Rupees in '000)-----				
Sales - net	3,776,327	5,451,506	7,949,851	11,583,417
Cost of sales	(3,237,050)	(4,394,259)	(6,881,692)	(9,662,356)
<b>Gross profit</b>	<b>539,277</b>	<b>1,057,247</b>	<b>1,068,159</b>	<b>1,921,061</b>
Distribution expenses	(195,365)	(249,896)	(384,078)	(401,152)
Administrative expenses	(89,716)	(73,104)	(175,324)	(138,168)
Other expenses	(97,262)	(173,099)	(106,761)	(213,179)
Other income	96,881	140,780	146,704	163,298
<b>Profit from operations</b>	<b>253,815</b>	<b>701,928</b>	<b>548,700</b>	<b>1,331,860</b>
Finance cost	(185,106)	(56,624)	(353,347)	(159,469)
<b>Profit before taxation</b>	<b>68,709</b>	<b>645,304</b>	<b>195,353</b>	<b>1,172,391</b>
Taxation	(43,011)	(141,155)	(89,682)	(214,201)
<b>Profit after taxation</b>	<b>25,698</b>	<b>504,149</b>	<b>105,671</b>	<b>958,190</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<b>25,698</b>	<b>504,149</b>	<b>105,671</b>	<b>958,190</b>
----- (Rupees) -----				
<b>Basic and diluted earnings per share</b>	<b>0.60</b>	<b>11.83</b>	<b>2.48</b>	<b>22.49</b>

  
 Muhammad Aamir  
 Chief Financial Officer