



**GHANDHARA
AUTOMOBILES LIMITED**



**JAC
MOTORS**



F-3, Hub Chowki Road, S.I.T.E.,
Karachi-75730, Pakistan.
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Web : www.gandharanissan.com.pk

April 29, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Dear Sir,

Subject: Financial Results for the Quarter ended 31st March, 2023

We have to inform you that the Board of Directors in their meeting held on 29th April, 2023 have approved the following for quarter ended 31st March, 2023:-

- A. Standalone Financial Results of Ghandhara Automobiles Limited (Formerly 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, 2023 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


M. Sheharyar Aslam
Company Secretary



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**Annexure-I to our letter
dated April 29, 2023**

**Standalone Financial Results of Ghandhara Automobiles Limited (Formerly
Ghandhara Nissan Limited)**

	Quarter ended		Nine months period ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	---- Rupees in '000 ----		---- Rupees in '000 ----	
Revenue - net	3,961,753	1,330,732	9,165,025	3,395,350
Cost of sales	(3,532,331)	(1,185,371)	(8,580,132)	(2,997,221)
Gross profit	429,422	145,361	584,893	398,129
Distribution cost	(45,972)	(33,382)	(125,562)	(80,440)
Administrative expenses	(75,814)	(57,936)	(198,640)	(164,348)
Other income	101,008	48,298	311,156	127,728
Other expenses	(23,955)	(3,273)	(76,573)	(20,979)
Profit from operations	384,689	99,068	495,274	260,090
Finance cost	(106,708)	(41,454)	(216,832)	(74,465)
Profit before taxation	277,981	57,614	278,442	185,625
Taxation	(99,381)	(5,760)	(164,724)	(21,708)
Profit after taxation	178,600	51,854	113,718	163,917
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	178,600	51,854	113,718	163,917
	----- Rupees -----		----- Rupees -----	
Earnings per share				
- basic and diluted	3.13	0.91	1.99	2.88


**M. Sheharyar Aslam
Company Secretary**



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**Annexure-II to our letter
dated April 29, 2023**

**Consolidated Financial Results of Ghandhara Automobiles Limited (Formerly
Ghandhara Nissan Limited)**

	Quarter ended		Nine months period ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	---- Rupees in '000 ----		---- Rupees in '000 ----	
Revenue - net	4,826,564	1,616,950	11,183,339	4,033,657
Cost of sales	(4,165,414)	(1,420,105)	(10,171,332)	(3,514,746)
Gross profit	661,150	196,845	1,012,007	518,911
Distribution cost	(52,330)	(40,795)	(144,989)	(104,463)
Administrative expenses	(90,776)	(69,724)	(242,425)	(202,086)
Other income	56,438	19,762	188,199	66,872
Other expenses	(31,083)	(6,064)	(89,368)	(28,581)
Profit from operations	543,399	100,024	723,424	250,653
Finance cost	(117,581)	(58,139)	(253,194)	(105,172)
	425,818	41,885	470,230	145,481
Share of profit / (loss) of an Associate	4,898	96,223	(67,837)	219,249
Profit before taxation	430,716	138,108	402,393	364,730
Taxation	(117,088)	(9,475)	(197,737)	(30,278)
Profit after taxation	313,628	128,633	204,656	334,452
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Share of other comprehensive: - re-measurement of staff retirement benefit obligation - net	-	-	(2,779)	(748)
Other comprehensive loss - net of tax	-	-	(2,779)	(748)
Total comprehensive income for the period	313,628	128,633	201,877	333,704
Attributable to:				
- Shareholders of the Holding Company	313,615	128,635	201,861	333,709
- Non-controlling interest	13	(2)	16	(5)
	313,628	128,633	201,877	333,704
Earnings per share	----- Rupees -----		----- Rupees -----	
- basic and diluted	5.50	2.26	3.59	5.87


**M. Shehryar Aslam
Company Secretary**