



August 24, 2023

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, 2023

Dear Sir,

We have to inform you that the Board of Directors of M/s. Gandhara Tyre and Rubber Company Limited ("Company") in its meeting dated Thursday, August 24, 2023 at 11:00 a.m. at Karachi approved the Audited Financial Statements of the Company for the year ended June 30, 2023. The Board has recommended the following:

Cash Dividend NIL, Bonus Shares NIL, Right Shares NIL.

The financial results of the Company are as follows:

	2023	2022
	Rupees in '000	
Sales - net	15,018,659	18,588,299
Cost of sales	(12,726,992)	(16,135,560)
Gross profit	2,291,667	2,452,739
Administrative expenses	(312,089)	(332,219)
Distribution cost	(626,172)	(687,602)
Other income	100,328	130,349
Other expenses	(354,630)	(198,129)
Profit from operations	1,099,204	1,365,138
Finance cost	(1,291,806)	(747,818)
	(192,602)	617,320
Share of (loss) / profit of an associated company	(1,016)	6,510
(Loss) / profit before taxation	(193,618)	623,830
Taxation reversal / (charge)	26,254	(267,765)
(Loss) / profit for the year	(167,364)	356,065
Other comprehensive income / (loss)		
Items that will not be reclassified to profit or loss		
Staff retirement gratuity re-measurement - net	(33,287)	(40,518)
Impact of deferred tax	2,047	13,371
Staff retirement gratuity re-measurement - net of deferred tax	(31,240)	(27,147)
Surplus on revaluation of leasehold lands	2,473,748	-
Other comprehensive income / (loss) for the year	2,442,508	(27,147)
Total comprehensive income for the year	2,275,144	328,918
	Rupees	
(Loss) / earnings per share - basic and diluted	(1.37)	2.92

The Annual General Meeting of the Company will be held at 11:00 a.m. on Thursday, October 26, 2023, at the Beach Luxury Hotel, Off. M.T. Khan Road, Lalazar, Karachi.

The Share Transfer Books of the Company will be closed from October 19, 2023 to October 26, 2023 (both days inclusive).

Yours faithfully,
for M/s. Gandhara 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)

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