

October 3, 2023

**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 2023**

We have to inform you that the Board of Directors of our Company in their meeting held on 3<sup>rd</sup> October, 2023, at 10:00 A.M, Karachi, have approved the following for the year ended 30<sup>th</sup> June, 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-3 are Nil.

The Annual General Meeting (AGM) of the Company will be held on Friday, the 27<sup>th</sup> October, 2023 at 10:15 A.M in Karachi.

The Share Transfer Books of the Company will be closed from 21<sup>st</sup> October, 2023 to 27<sup>th</sup> October 2023 (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 20<sup>th</sup> October, 2023.

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

Thanking You.

For and on behalf of  
**Ghandhara Automobiles Limited**



**Annexure-I to our letter dated**  
**October 03, 2023**

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

	2023	2022
	---- Rupees in '000 ----	
Revenue	10,033,096	5,359,062
Cost of sales	(9,396,687)	(4,946,808)
<b>Gross profit</b>	<b>636,409</b>	<b>412,254</b>
Distribution cost	(170,041)	(107,183)
Administrative expenses	(258,505)	(224,661)
Other income	417,037	215,633
Other expenses	(87,423)	(19,284)
<b>Profit from operations</b>	<b>537,477</b>	<b>276,759</b>
Finance cost	(294,198)	(146,231)
<b>Profit before taxation</b>	<b>243,279</b>	<b>130,528</b>
Taxation	(179,583)	(29,373)
<b>Profit after taxation</b>	<b>63,696</b>	<b>101,155</b>
<b>Other comprehensive income / (loss)</b>		
<b>Items that will not be reclassified to profit or loss</b>		
Re-measurement of staff retirement benefit obligation	13,018	(17,112)
Impact of deferred tax	(3,775)	4,962
<b>Other comprehensive income / (loss) for the year - net of tax</b>	<b>9,243</b>	<b>(12,150)</b>
<b>Total comprehensive income for the year</b>	<b>72,939</b>	<b>89,005</b>
	----- Rupees -----	
<b>Earnings per share - basic and diluted</b>	<b>1.12</b>	<b>1.77</b>




For and on behalf of  
**Ghandhara Automobiles Limited**

**Annexure-II to our letter dated**  
**October 03, 2023**

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

	2023	2022
	---- Rupees in '000 ----	
Revenue	13,104,563	6,381,609
Cost of sales	(11,972,190)	(5,820,968)
<b>Gross profit</b>	<b>1,132,373</b>	<b>560,641</b>
Distribution cost	(194,974)	(140,148)
Administrative expenses	(318,700)	(277,483)
Other income	267,731	138,028
Other expenses	(103,707)	(21,611)
<b>Profit from operations</b>	<b>782,723</b>	<b>259,427</b>
Finance cost	(354,735)	(194,482)
	<b>427,988</b>	<b>64,945</b>
Share of (loss) / profit of an Associate	(38,214)	263,414
<b>Profit before taxation</b>	<b>389,774</b>	<b>328,359</b>
Taxation	(216,247)	(47,692)
<b>Profit after taxation</b>	<b>173,527</b>	<b>280,667</b>
<b>Other comprehensive income / (loss)</b>		
<b>Items that will not be reclassified to profit or loss</b>		
Re-measurement of staff retirement benefit obligation	14,840	(17,324)
Impact of deferred tax	(4,303)	5,024
- re-measurement of staff retirement benefit obligation - net	(2,779)	(748)
Other comprehensive income / (loss) for the year - net of tax	7,758	(13,048)
<b>Total comprehensive income for the year</b>	<b>181,285</b>	<b>267,619</b>
<b>Attributable to:</b>		
- Shareholders of the Holding Company	181,270	267,627
- Non-controlling interest	15	(8)
	<b>181,285</b>	<b>267,619</b>
	----- Rupees -----	
<b>Earnings per share - basic and diluted</b>	<b>3.04</b>	<b>4.92</b>

  
 For and on behalf of  
**Ghandhara Automobiles Limited**

