

October 27, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Dear Sir,

Subject: Financial Results for the Quarter ended 30th September 2023

We have to inform you that the Board of Directors of our Company in their meeting held on 27th October, 2023, at 02:30 P.M, Karachi, have approved the following for the quarter ended 30th September, 2023:-

- 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, 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




Iffikhar Ahmed Khan
Company Secretary

Annexure-I to our letter
 dated October 27, 2023

Standalone Financial Results of Ghandhara Automobiles Limited

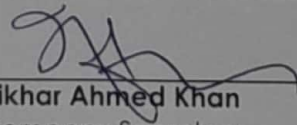
	Quarter ended	
	September 30, 2023	September 30, 2022
	---- Rupees in '000 ----	
Revenue - net	1,007,785	2,927,723
Cost of sales	(995,167)	(2,872,721)
Gross profit	12,618	55,002
Distribution cost	(29,623)	(39,878)
Administrative expenses	(63,103)	(63,362)
Other income	58,393	94,329
Other expenses	(3,156)	(64,398)
Loss from operations	(24,871)	(18,307)
Finance cost	(85,981)	(38,462)
Loss before taxation	(110,852)	(56,769)
Taxation	(6,048)	(21,597)
Loss after taxation	(116,900)	(78,366)
Other comprehensive income	-	-
Total comprehensive loss for the period	(116,900)	(78,366)
	----- Rupees -----	
Loss per share - basic and diluted	(2.05)	(1.37)


Iftikhar Ahmed Khan
 Company Secretary

Annexure-II to our letter
dated October 27, 2023

Consolidated Financial Results of Ghandhara Automobiles Limited

	Quarter ended	
	September 30, 2023	September 30, 2022
	--- Rupees in '000 ---	
Revenue - net	1,646,519	3,590,661
Cost of sales	(1,525,053)	(3,423,956)
Gross profit	121,466	166,705
Distribution cost	(38,549)	(46,857)
Administrative expenses	(76,611)	(77,635)
Other income	38,724	55,598
Other expenses	(3,550)	(64,398)
Profit from operations	41,480	33,413
Finance cost	(103,152)	(53,895)
	(61,672)	(20,482)
Share of loss of an Associate	(15,535)	(87,994)
Loss before taxation	(77,207)	(108,476)
Taxation	(14,810)	(32,270)
Loss after taxation	(92,017)	(140,746)
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	3,626	(2,779)
Other comprehensive income - net of tax	315,648	(2,779)
Total comprehensive income / (loss) for the period	223,631	(143,525)
Attributable to:		
- Shareholders of the Holding Company	223,627	(143,528)
- Non-controlling interest	4	3
	223,631	(143,525)
	----- Rupees -----	
Loss per share - basic and diluted	(1.61)	(2.47)


Ifthikhar Ahmed Khan
Company Secretary