



FORM-7

THROUGH PUCARS & COURIER

GTYR/CORP./BODM-FR/001/24

February 27, 2024

The Deputy General Manager
Companies Affairs Department
Pakistan Stock Exchange Limited ("PSX")
Stock Exchange Building
Stock Exchange Road
Karachi- 74000

**SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR
ENDED 31 DECEMBER 2023**

Dear Sir,

We have to inform you that the Board of Directors of M/s. Ghandhara Tyre and Rubber Company Limited ("Company") in their meeting held on Tuesday, February 27, 2024 at 11:00 am at Karachi, recommended the following:

(i) CASH DIVIDEND

An interim Cash Dividend for the quarter ended 31 December 2023 at Rs. NIL per share i.e. NIL %. This is in addition to Interim Dividend(s) already paid at Rs. NIL per share i.e. NIL %.

AND/OR

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Interim Bonus Shares in proportion of NIL share(s) for every NIL share(s) held i.e. NIL %. This is in addition to the Interim Bonus Shares already issued @ NIL %.

AND/OR

(iii) RIGHT SHARES

The Board has recommended to issue NIL % Right Shares at par/at a discount/premium of Rs. NIL per share in proportion of NIL share(s) for every NIL share(s). The entitlement of right shares being declared simultaneously will be / will not be applicable on Bonus Shares as declared above.

AND/OR

GHANDHARA TYRE AND RUBBER COMPANY LIMITED.

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(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION
NIL

AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION
NIL

The financial results of the Company is attached.

The Quarterly Report of the Company for the period ended 31 December 2023 will be transmitted through PUCARS separately, within the specified time.

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

Yours sincerely,

for M/s. Ghandhara Tyre and Rubber Company Limited

A handwritten signature in blue ink, appearing to read 'Khawer Hayat'.

Khawer Hayat
Company Secretary



GHANDHARA TYRE AND RUBBER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME - UN-AUDITED
FOR THE HALF YEAR ENDED DECEMBER 31, 2023

	Note	Quarter ended		Half year ended	
		December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
----- (Rupees in '000) -----					
Sales - net		5,047,712	3,971,587	9,889,939	7,169,456
Cost of sales	9	(4,163,765)	(3,430,227)	(8,248,605)	(6,061,542)
Gross profit		883,947	541,360	1,641,334	1,107,914
Administrative expenses		(111,050)	(80,801)	(210,684)	(159,712)
Distribution cost		(211,573)	(163,990)	(386,890)	(293,285)
Other income		14,103	30,134	92,247	50,164
Other expenses		(16,518)	18,905	(29,120)	(36,326)
Profit from operations		558,909	345,608	1,106,887	668,755
Finance cost		(418,405)	(301,440)	(832,438)	(587,837)
		140,504	44,168	274,449	80,918
Share of profit / (loss) of an associated company		291	373	(94)	(1,871)
Profit before taxation		140,795	44,541	274,355	79,047
Income tax expense	10	(51,088)	(22,451)	(122,971)	(38,977)
Profit for the period		89,707	22,090	151,384	40,070
Other comprehensive income					
Share of other comprehensive income of an associated company		-	-	7,823	-
Total comprehensive Income		89,707	22,090	159,207	40,070
		Rupee	Rupee	Rupees	Rupee
Earnings per share					
- basic and diluted	11	0.74	0.18	1.24	0.33

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.

