



GHANDHARA
AUTOMOBILES LIMITED



JAC
MOTORS



April 25, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Dear Sir,

Subject: Financial Results for the Quarter ended 31st March, 2024

We have to inform you that the Board of Directors in their meeting held on 25th April, 2024 have approved the following for nine months period ended 31st March, 2024:-

- 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(1) to (v) of Form-7 are Nil.

The quarterly Report of the Company for the period ended 31st March, 2024 will be transmitted through PUCARS separately, within the specified time.

You may inform members of your exchange accordingly.

Thanking You.

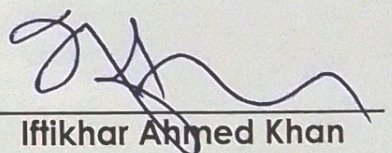
Yours faithfully,
For Ghandhara Automobiles Limited


Iffikhar Ahmed Khan
Company Secretary

Annexure-I to our letter
 dated April 25, 2024

Standalone Financial Results of Ghandhara Automobiles Limited

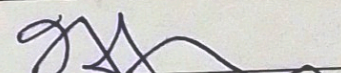
	Quarter ended		Nine months period ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	---- Rupees in '000 ----		---- Rupees in '000 ----	
Revenue - net	1,544,271	3,961,753	3,706,807	9,165,025
Cost of sales	(1,418,518)	(3,532,331)	(3,535,465)	(8,580,132)
Gross profit	125,753	429,422	171,342	584,893
Distribution cost	(35,550)	(45,972)	(101,046)	(125,562)
Administrative expenses	(62,081)	(75,814)	(192,500)	(198,640)
Other income	54,735	101,008	212,272	311,156
Other expenses	-	(23,955)	(2,344)	(76,573)
Profit from operations	82,857	384,689	87,724	495,274
Finance cost	(70,755)	(106,708)	(261,734)	(216,832)
Profit / (loss) before taxation	12,102	277,981	(174,010)	278,442
Taxation	(324)	(99,381)	10,677	(164,724)
Profit / (loss) after taxation	11,778	178,600	(163,333)	113,718
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss) for the period	11,778	178,600	(163,333)	113,718
	----- Rupees -----		----- Rupees -----	
Earnings / (loss) per share				
- basic and diluted	0.21	3.13	(2.87)	1.99


 Iffikhar Ahmed Khan
 Company Secretary

Annexure-II to our letter
 dated April 25, 2024

Consolidated Financial Results of Ghandhara Automobiles Limited

	Quarter ended		Nine months ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	--- Rupees in '000 ---		--- Rupees in '000 ---	
Revenue - net	2,761,969	4,826,564	6,120,111	11,183,339
Cost of sales	(2,347,434)	(4,165,414)	(5,446,948)	(10,171,332)
Gross profit	414,535	661,150	673,163	1,012,007
Distribution cost	(44,893)	(52,330)	(125,530)	(144,989)
Administrative expenses	(76,720)	(90,776)	(234,070)	(242,425)
Other income	55,624	56,438	198,503	188,199
Other expenses	(278)	(31,083)	(6,311)	(89,368)
Profit from operations	348,268	543,399	505,755	723,424
Finance cost	(101,240)	(117,581)	(339,622)	(253,194)
	247,028	425,818	166,133	470,230
Share of (loss) / profit of an Associate	(31,389)	4,898	(35,167)	(67,837)
Profit before taxation	215,639	430,716	130,966	402,393
Taxation	(53,755)	(117,088)	(56,251)	(197,737)
Profit after taxation	161,884	313,628	74,715	204,656
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 / (loss)	-	-	315,648	(2,779)
Total comprehensive income for the period	161,884	313,628	390,363	201,877
Attributable to:				
- Shareholders of the Holding Company	161,866	313,615	390,336	201,861
- Non-controlling interest	18	13	27	16
	161,884	313,628	390,363	201,877
	----- Rupees -----		----- Rupees -----	
Earnings per share - basic and diluted	2.84	5.50	1.31	3.59


 Iffikhar Ahmed Khan
 Company Secretary