



Ghani Automobile Industries Limited

No. GAIL/PSX/2016/23

September 29, 2016

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Fax: 021-111-573-329

Dear Sir

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2016

We have to inform you that the Board of Directors of Ghani Automobile Industries Limited, in its Meeting held today at 11:30 A.M at 274B, N Block, Model Town Extention, Lahore has recommended the following:

(i) **CASH DIVIDEND**

Nil

(ii) **BONUS SHARES**

Nil

(iii) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

Nil

(iv) **ANY OTHER PRICE-SENSITIVE INFORMATION**

Nil

The Financial Results approved by the Board of Directors of the Company are as follows:

	June 30, 2016 Rupees	June 30, 2015 Rupees
Sales	56,070,841	126,664,437
Cost of sales	(90,366,550)	(148,293,570)
Gross (loss)	(34,295,709)	(21,629,133)
Administrative expenses	(8,273,401)	(7,701,568)
Distribution and marketing expenses	(12,868,005)	(11,765,044)
Other expenses	(50,168,976)	(786,593)
Operating (loss)	(71,310,382)	(20,253,205)
Operating (loss)	(105,606,091)	(41,882,338)
Other income	29,001,465	56,064,082
Operating (loss) before interest and tax	(76,604,626)	14,181,744
Financial charges	(289,625)	(3,568,438)
(Loss) / profit before taxation	(76,894,251)	10,613,306
Taxation	1,903,146	(1,844,922)
(Loss) / profit for the year	(74,991,105)	8,768,384
(Loss) / profit per share - Basic and diluted	(1.50)	0.20

- The Annual General Meeting of the Company will be held on October 24, 2016 at Lahore subject to the approval of PSX.
- The Board has recommended the Alteration of Articles of Association to give effect to SRO No. 43(1)/2016 issued by SECP regarding E-Voting subject to the approval of PSX & Shareholders.
- The Board has accorded their approval for sale of extra land situated at 49-Km Multan Road, Lahore at fair market price.

The Share transfer books of the Company will remain closed from October 18, 2016 to October 24, 2016 (both days inclusive).

We will be sending you 200 copies of printed Accounts for distribution amongst the members of Exchange 21 days before the AGM.

Yours Sincerely,



Hafiz Mohammad Imran Sabir
Company Secretary



CC: The Director, Enforcement, SECP, Islamabad