



Ghani Automobile Industries Limited

No. GAIL/PSX/2017/4

February 23, 2017

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

Fax: 021-111-573-329

Dear Sirs,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

We have to inform you that the Board of Directors of **Ghani Automobile Industries Limited**, in its Meeting held today the February 23, 2017 at 1:00 P.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:

	Quarter ended		Half year ended	
	October - December		July - December	
	2016	2015	2016	2015
	Rupees	Rupees	Rupees	Rupees
Sales	26,765,175	14,189,141	52,350,684	38,430,248
Cost of sales	(31,754,316)	(45,466,251)	(57,420,581)	(88,503,900)
Gross (loss)	(4,989,141)	(31,277,110)	(5,069,897)	(50,073,652)
Operating expenses				
Administrative expenses	(1,624,001)	(1,763,624)	(4,841,032)	(4,044,683)
Distribution and marketing expenses	(5,125,902)	(2,807,132)	(7,822,160)	(5,276,966)
Other expenses	(738,809)	-	(738,809)	-
	(7,488,712)	(4,570,756)	(13,402,001)	(9,321,649)
Operating (loss)	(12,477,853)	(35,847,866)	(18,471,898)	(59,395,301)
Other income	14,334,139	3,571,375	17,236,810	5,938,291
(Loss)/ profit before interest and tax	1,856,286	(32,276,491)	(1,235,088)	(53,457,010)
Financial charges	(12,368)	(3,244)	(48,514)	(2,770,717)
(Loss)/ profit before taxation	1,843,918	(32,279,735)	(1,283,602)	(56,227,727)
Taxation				
Current	-	-	-	-
Deferred	(26,765,812)	1,038,870	(26,765,812)	1,038,870
	(26,765,812)	1,038,870	(26,765,812)	1,038,870
(Loss) after taxation	(24,921,894)	(31,240,865)	(28,049,414)	(55,188,857)
(Loss) per share - Basic and diluted	(0.50)	(0.62)	(0.56)	(1.10)

We will be sending you 200 copies of printed accounts for the Half year ended December 31, 2016 for distribution amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,



Hafiz Mohammad Imran Sabir
Company Secretary

