



Ghani Automobile Industries Limited

No. GAIL/PSX/2017/15

October 3, 2017

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, 2017

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:

	<u>June 30, 2017</u> <u>Rupees</u>	<u>June 30, 2016</u> <u>Rupees</u>
Sales	116,198,431	56,070,841
Cost of sales	<u>(128,310,763)</u>	<u>(90,366,550)</u>
Gross (loss)	(12,112,332)	(34,295,709)
Administrative expenses	<u>(10,428,596)</u>	(8,273,401)
Distribution and marketing expenses	<u>(16,341,959)</u>	(12,868,005)
Other expenses	<u>(8,085,973)</u>	(50,168,976)
	<u>(34,856,528)</u>	<u>(71,310,382)</u>
Operating (loss)	(46,968,860)	(105,606,091)
Other income	<u>22,417,797</u>	29,001,465
Operating (loss) before interest and tax	(24,551,063)	(76,604,626)
Financial charges	<u>(172,284)</u>	(289,625)
(Loss) before taxation	(24,723,347)	(76,894,251)
Taxation	<u>(28,430,483)</u>	1,903,146
(Loss) for the year	<u>(53,153,830)</u>	<u>(74,991,105)</u>
(Loss) per share - Basic and diluted	<u>(1.06)</u>	<u>(1.50)</u>


The Annual General Meeting of the Company will be held on October 27, 2017 at Lahore subject to the approval of PSX.

The Board has recommended to increase Authorized Capital of the company from Rs.500,000,000 divided into ordinary 50,000,000 shares of Rs.10 each to Rs. 850,000,000 divided into 85,000,000 ordinary shares of Rs.10 each subject to the approval of PSX.

The Share transfer books of the Company will remain closed from October 21, 2017 to October 27, 2017 (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

