



Ghani Automobile Industries Limited

No. GAIL/PSX/2020/4

February 29, 2020

The General Manager
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, 2019

We have to inform you that the Board of Directors of **Ghani Automobile Industries Limited**, in its Meeting held on February 29, 2020 at 12:00 Noon at 274B, N Block, Model Town Extension, 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	
	2019	2018	2019	2018
	Rupees	Rupees	Rupees	Rupees
Sales	31,673,285	36,112,569	47,875,001	81,035,169
Cost of sales	(38,641,001)	(41,136,237)	(56,156,487)	(86,263,633)
Gross loss	(6,967,716)	(5,023,668)	(8,281,486)	(5,228,464)
Administrative expenses	(3,903,073)	(4,671,198)	(8,097,134)	(9,967,614)
Distribution and marketing expenses	(1,166,204)	(4,139,120)	(2,509,225)	(7,080,321)
Other expenses	-	(1,089)	-	(1,089)
	(5,069,277)	(8,811,407)	(10,606,359)	(17,049,024)
Operating loss	(12,036,993)	(13,835,075)	(18,887,845)	(22,277,488)
Other income	1,115,773	1,528,650	1,762,610	2,140,315
Loss before interest and tax	(10,921,220)	(12,306,425)	(17,125,235)	(20,137,173)
Financial charges	(3,913)	(59,386)	(32,614)	(167,700)
Loss before taxation	(10,925,133)	(12,365,811)	(17,157,849)	(20,304,873)
Taxation	(243,026)	(339,101)	(718,125)	(1,012,940)
Loss after taxation	(11,168,159)	(12,704,912)	(17,875,974)	(21,317,813)
Loss per share - Basic and diluted	(0.22)	(0.25)	(0.36)	(0.43)

The Half Yearly Report of the Company for the Period ended December 31, 2019 will be transmitted through PUCARS separately.

Yours Sincerely,



Hafiz Muhammad Imran Sabir
 Company Secretary