



GAMMON PAKISTAN LIMITED
ENGINEERS AND CONTRACTORS
400/2 - PESHAWAR ROAD. P.O.BOX NO. 4, RAWALPINDI.

PHONES : 5477326 - 27, FAX : 92 - 51 - 5477511 E-Mail - gpl@gammonpakistan.com, gammon1@dsl.net.pk N.T.N. 2879668-3

SEC-017/15/G.137

September 23, 2015

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi. Fax: 021-111573329

Subject: **FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH JUNE 2015**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held at 03:30 P.M. on Wednesday. The 23rd September 2015 at Gammon House, 400/2, Peshawar Road, Rawalpindi has recommended the following.

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended 30th June 2015 @ Rs. **NIL** per share i.e. **NIL%**.

(ii) **BONUS ISSUE**

It has been recommended by the Board of Directors to issue Bonus shares in proportion of **NIL** shares held i.e. **NIL%**. The bonus shares will be entitled/not entitled for the right shares.

(ii) **RIGHT SHARES**

The Board has also recommended to issue **NIL%** Right Shares at par/at a premium of Rs. **NIL** per shares in proportion of **NIL** shares for every **NIL** shares subject to the consent of the Controller Capital issues.



THE FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2015

	Note	2015 Rupees	2014 Rupees Restated
Contract income	28	344,643,336	320,762,027
Contract expenditure	29	<u>321,420,613</u>	<u>276,355,202</u>
Net contract profit		23,222,723	44,406,825
Operating expenses			
General and administrative expenses	30	50,003,060	43,534,671
Other operating expenses	31	<u>1,025,534</u>	<u>647,800</u>
		51,028,594	44,182,471
Other income	32	<u>14,889,758</u>	<u>11,984,018</u>
Operating (loss) /profit		(12,916,113)	12,208,372
Finance cost	33	614,704	64,553
Fair value gain on investment property	34	22,998,278	-
Loss on sale of investment property	35	-	13,374,000
Allocation of loss to joint venture partners - net		<u>44,750</u>	<u>7,186,173</u>
Profit before taxation		9,512,211	5,955,992
Taxation	36	<u>(5,403,385)</u>	<u>(2,852,536)</u>
Profit after taxation		<u>4,108,826</u>	<u>3,103,456</u>
Earning per share - basic and diluted (Rupees)	37	<u>0.15</u>	<u>0.11</u>



The Annual General Meeting of the Company will be held at Gammon House, 400/2, Peshawar Road, Rawalpindi, on Monday, October 27, 2015 at 11:00 A.M.

The share transfer books of the Company will be closed from 13th October, 2015 to 19th October, 2015, both days inclusive. Transfer received at our Share Registration office i.e. Management & Registration Services (Pvt) Limited, Business Centre, F/17/3, Block 8, Clifton, Karachi at the close of business on 12th October, 2015 will be treated in time for the purpose of entitlement.

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Stock Exchange 21 days before the date of Annual General Meeting.

Yours Faithfully,



AMIN UR RASHEED
Company Secretary