



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

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SEC-003/16/G.137

February 28, 2016

Pakistan Stock Exchange Limited
(Formerly Karachi Stock Exchange Limited)
Stock Exchange Building,
Stock Exchange Road,
Karachi.

FINANCIAL STATEMENT FOR THE HALF YEAR ENDED
DECEMBER 31, 2015

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held at 04:30 P.M. on Sunday. The 28th February 2016 at Gammon House, 400/2, Peshawar Road, Rawalpindi has recommended the following.

(i) **CASH DIVIDEND**

A final Cash Dividend for the half year ended 31st December 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 RESULT OF THE COMPANY FOR THE PERIOD ENDED DECEMBER 31, 2015

	Half year ended December 31,		Quarter ended December 31,	
	2015	2014	2015	2014
Note	----- Rupees -----			
Contract income from:				
Own projects	211,506,678	175,678,015	147,314,167	76,460,781
Contract expenditure from:				
Own projects	204,283,015	165,298,734	130,406,964	76,998,168
Net contract profit/(loss)	7,223,663	10,379,281	16,907,203	(537,387)
Operating expenses				
Depreciation	(689,746)	(641,626)	(344,873)	(339,913)
Administrative expenses	(10,522,263)	(9,867,294)	(5,525,786)	(4,845,761)
Operating (loss)/profit	(3,988,346)	(129,639)	11,036,544	(5,723,061)
Other operating expenses	-	(305,731)	-	(305,731)
Other income	8,726,070	7,179,696	5,713,298	4,985,622
Finance cost	(545,080)	(608,681)	(8,998)	(607,049)
Allocation of loss to joint venture partners	24,000	24,750	24,000	12,000
Profit/(loss) before taxation	4,216,644	6,160,395	16,764,844	(1,638,219)
Taxation:				
Current	(3,471,490)	(3,289,285)	(2,139,417)	(1,978,636)
Deferred	304,927	407,552	304,927	407,552
Profit/(loss) after taxation	(3,166,563)	(2,881,733)	(1,834,490)	(1,571,084)
Earning / (loss) per share - -basic and diluted	1,050,081	3,278,662	14,930,354	(3,209,303)
	14	0.04	0.12	0.53
				(0.11)

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The share transfer books of the Company will be closed from 22-02-2016 to 27-02-2016, 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 21st February, 2016 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.

Yours Faithfully,

AMINUR RASHEED
Company Secretary