



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

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SEC-001/18/G.137

February 28, 2018

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, 2017

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 Wednesday. The 28th February 2018 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 2017 @ 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.

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THE FINANCIAL RESULTS OF THE COMPANY FOR THE PERIOD ENDED DECEMBER 31, 2017

	Half year ended December 31,		Quarter ended December 31,	
	2017	2016	2017	2016
Note	-----Rupees-----			
Contract income from:				
Own projects	293,987,835	227,049,606	180,288,456	161,756,199
Contract expenditure from:				
Own projects	(277,721,162)	(214,226,980)	(171,576,948)	(152,785,207)
Net contract profit	16,266,673	12,822,626	8,711,508	8,970,992
Operating expenses				
Depreciation	(788,931)	(722,467)	(396,856)	(361,233)
Administrative expenses	(17,568,901)	(13,417,477)	(9,102,659)	(6,425,624)
Operating (loss)/profit	(2,091,159)	(1,317,318)	(788,007)	2,184,135
Other income	15,755,333	8,616,830	7,886,241	4,303,722
Finance cost	(54,938)	(41,577)	(25,442)	(22,116)
Allocation of loss to joint venture partners	1,357,164	-	1,357,164	-
Profit before taxation	14,966,400	7,257,935	8,429,956	6,465,741
Taxation:				
Current	(6,553,288)	(4,209,374)	(3,664,469)	(2,814,696)
Prior	(207,844)	922,897	(207,844)	922,897
Deferred	393,663	462,274	196,832	462,274
	(6,367,469)	(2,824,203)	(3,675,481)	(1,429,525)
Profit after taxation	8,598,931	4,433,732	4,754,475	5,036,216
Earning per share - -basic and diluted	14 0.30	0.16	0.17	0.18

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The share transfer books of the Company will be closed from 22-02-2018 to 27-02-2018, 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, 2018 will be treated in time for the purpose of entitlement.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Stock Exchange.

Yours Faithfully,



AMIN UR RASHEED
Company Secretary