



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-002/19/G.137

December 4, 2019

The General Manager
Pakistan Stock Exchange
Formally (Karachi Stock Exchange Limited)
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Fax: 021-111573329

Subject: **FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH JUNE 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held at 11:00 A.M. on Wednesday. The 4th December 2019 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 2019 @ 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, 2019

	Note	2019 Rupees	2018 Rupees
Contract income	26	201,388,164	385,173,219
Contract expenditure	27	(179,381,701)	(363,685,168)
Net contract profit		<u>22,006,463</u>	<u>21,488,051</u>
Operating expenses			
General and administrative expenses	28	(40,943,825)	(33,471,231)
Other operating expenses	29	(553,000)	(451,000)
		<u>(41,496,825)</u>	<u>(33,922,231)</u>
Other income	30	22,125,544	31,648,496
Operating profit		<u>2,635,182</u>	<u>19,214,316</u>
Finance cost	31	(15,291)	(77,438)
Fair value gain on investment property	32	52,760,204	41,547,514
Allocation of loss to joint venture partners - net		-	1,357,164
Profit before taxation		<u>55,380,095</u>	<u>62,041,556</u>
Taxation	33	(14,975,621)	(10,037,630)
Profit after taxation		<u><u>40,404,474</u></u>	<u><u>52,003,926</u></u>
Earning per share:			
Earnings per share - basic and diluted	34	<u><u>1.43</u></u>	<u><u>1.84</u></u>



The Annual General Meeting of the Company will be held at Gammon House, 400/2, Peshawar Road, Rawalpindi, on Friday, December 27, 2017 at 11:00 A.M.

The share transfer books of the Company will be closed from 15th December, 2019 to 21st December, 2019 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 16th December, 2019 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,

(Nadeem Ahmed)
Chief Financial Officer