

ISUZU

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**GHANDHARA INDUSTRIES LIMITED***A Bibojee Group Company*

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GIL/FIN/17

February 17, 2017

The Secretary,
 Pakistan Stock Exchange Limited
 Stock Exchange Building
 Stock Exchange Road
 Karachi.

Dear Sir,

Subject: Financial Results for the Quarter Ended December 31, 2016

We have to inform you that the Board of Directors of our company in their meeting held on February 16, 2017 at 03:00 p.m. at Karachi, have not recommended any cash dividend, bonus shares, right shares or any other entitlement/corporate action.

The financial results of the Company are as follows:

	Quarter ended		Half year ended	
	December 31,	December 31,	December 31,	December 31,
	2016	2015	2016	2015
	------(Rupees in '000)-----			
Sales - net	2,112,221	1,238,100	3,601,989	2,180,770
Cost of sales	(1,628,488)	(828,647)	(2,758,045)	(1,520,003)
Gross profit	483,733	409,453	843,944	660,767
Distribution cost	(71,733)	(50,179)	(119,704)	(92,079)
Administrative expenses	(35,462)	(20,483)	(58,163)	(40,933)
Other expenses	(38,257)	(6,426)	(44,154)	(12,766)
Other income	26,814	5,560	44,332	17,843
Profit from operations	365,095	337,925	666,255	532,832
Finance cost	(41,184)	(29,181)	(61,067)	(47,092)
Profit before taxation	323,911	308,744	605,188	485,740
Taxation	(76,500)	(98,356)	(178,152)	(149,196)
Profit after taxation	247,411	210,388	427,036	336,544
Other comprehensive income	-	-	-	-
Total comprehensive income	247,411	210,388	427,036	336,544
Earnings per share - basic and diluted (Rupees)	11.61	9.88	20.04	15.80

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

Yours faithfully
 For GHANDHARA INDUSTRIES LIMITED


 IFTIKHAR AHMED KHAN
 COMPANY SECRETARY