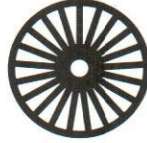


**ISUZU**



**GHANDHARA INDUSTRIES LIMITED**

*A Bitojee Group Company*

F-3, HUB CHAUKI ROAD, S.I.T.E.  
POST BOX NO. 2706  
KARACHI-75730, PAKISTAN  
PHONE : 32560083-86, 38709000  
FAX : 92-21-32560090  
92-21-32564458  
Website : www.gil.com.pk

**Form 3**

September 28, 2019

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
KARACHI.

**Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30<sup>th</sup> 2019**

Dear Sir,

We have to inform you that the Board of Directors in their meeting held on Saturday, September 28, 2019 at 2:00 PM at Karachi approved the audited financial statements of the Company for the year ended June 30, 2019 and recommended the following:

Cash Dividend – NIL  
Bonus Shares – NIL  
Right Shares – NIL  
Any other entitlement - NIL

The standalone financial results of the Company for the year ended June 30<sup>th</sup> 2019 are attached herewith as Annexure A.

The Consolidated financial results of the Company for the year ended June 30<sup>th</sup> 2019 are attached herewith as Annexure B.

Further to above, in order to ensure sustainability and growth to cater for the future increase in the paid-up share capital of the Company, the board of directors have recommended to increase authorized share capital from Rs. 500,000,000/- (Rupees five hundred million) to Rs. 1,000,000,000 (Rupees one billion) by creation of 50,000,000 ordinary shares of Rs. 10/- each to be placed for approval of shareholders at Annual General Meeting to pass following special resolution:

“RESOLVED That the increase in authorized share capital is being carried out to cater for the future increase in the paid-up share capital of the Company. Accordingly, the Board of Directors of the Company had recommended to increase the Authorized Share Capital of the Company from Rs. 500,000,000/- (Rupees five hundred million) to Rs. 1,000,000,000 (Rupees one billion) by creation of 50,000,000 ordinary shares of Rs. 10/- each. Such new shares shall rank pari passu with the existing shares.”

The Annual General Meeting of the Company will be held at 11:45 A.M. on October 25, 2019 at Gandhara Industries Limited, F-3, Hub Chauki Road, S.I.T.E., Karachi.

*Signature*

**ISUZU**



**GHANDHARA INDUSTRIES LIMITED**  
*A Bitojee Group Company*



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The Share Transfer Books of the Company will be closed from October 18, 2019 to October 25, 2019 (both days inclusive). Transfer received at the Company's Share Registrar (i.e. M/s Hameed Majeed Associates (Private) Limited) at 4th Floor, Karachi Chambers, Hasrat Mohani Road, Karachi at the close of business on October 17, 2019 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours Sincerely

For and on behalf of Gandhara Industries Limited

TALHA AHMED ZAIDI  
COMPANY SECRETARY

CC:

The Secretary  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue, Islamabad

## Annexure-A

<b>GHANDHARA INDUSTRIES LIMITED</b>		
<b>STATEMENT OF PROFIT OR LOSS</b>		
<b>AND OTHER COMPREHENSIVE INCOME - STANDALONE</b>		
<b>FOR THE YEAR ENDED JUNE 30, 2019</b>		
	2019	2018
	----- Rupees in '000 -----	
Sales	13,909,913	16,772,383
Cost of sales	(12,308,321)	(13,661,379)
<b>Gross profit</b>	<b>1,601,592</b>	<b>3,111,004</b>
Distribution cost	(534,954)	(584,046)
Administrative expenses	(267,664)	(346,542)
Other expenses	(26,368)	(148,748)
Other income	117,383	154,796
<b>Profit from operations</b>	<b>889,989</b>	<b>2,186,464</b>
Finance cost	(751,019)	(222,394)
<b>Profit before taxation</b>	<b>138,970</b>	<b>1,964,070</b>
Taxation	(79,022)	(601,650)
<b>Profit after taxation</b>	<b>59,948</b>	<b>1,362,420</b>
<b>Other comprehensive income / (loss)</b>		
<b>Items that will not be reclassified to profit or loss</b>		
Re-measurement of staff retirement benefit obligation	(1,242)	(16,676)
Impact of deferred tax	360	4,836
	(882)	(11,840)
Surplus on revaluation of fixed assets	200,903	-
Impact of deferred tax	(3,365)	-
Effect of change in tax rates on balance of revaluation of fixed assets	-	2,947
	197,538	2,947
Other comprehensive income / (loss) for the year - net of tax	196,656	(8,893)
<b>Total comprehensive income for the year</b>	<b>256,604</b>	<b>1,353,527</b>
	----- Rupees -----	
		<b>Re-stated</b>
<b>Basic and diluted earnings per share</b>	<b>1.41</b>	<b>31.98</b>


  
**Iftikhar Ahmed Khan**  
 Chief Financial Officer



## Annexure B

**GHANDHARA INDUSTRIES LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED JUNE 30, 2019**

	2019	2018
	----- Rupees in '000 -----	
Sales	13,909,913	16,772,383
Cost of sales	(12,308,321)	(13,661,379)
<b>Gross profit</b>	<b>1,601,592</b>	<b>3,111,004</b>
Distribution cost	(534,954)	(584,046)
Administrative expenses	(267,907)	(346,796)
Other expenses	(26,398)	(148,778)
Other income	117,383	154,796
<b>Profit from operations</b>	<b>889,716</b>	<b>2,186,180</b>
Finance cost	(750,662)	(222,036)
<b>Profit before taxation</b>	<b>139,054</b>	<b>1,964,144</b>
Taxation	(78,961)	(601,849)
<b>Profit after taxation</b>	<b>60,093</b>	<b>1,362,295</b>
<b>Other comprehensive income / (loss)</b>		
<b>Items that will not be reclassified to profit or loss</b>		
Re-measurement of staff retirement benefit obligation	(1,242)	(16,676)
Impact of deferred tax	360	4,836
	<b>(882)</b>	<b>(11,840)</b>
Surplus on revaluation of fixed assets	<b>200,903</b>	-
Impact of deferred tax	<b>(3,365)</b>	-
Effect of change in tax rates on balance of revaluation of fixed assets	-	2,947
	<b>197,538</b>	<b>2,947</b>
Other comprehensive income / (loss) for the year - net of tax	<b>196,656</b>	<b>(8,893)</b>
<b>Total comprehensive income for the year</b>	<b>256,749</b>	<b>1,353,402</b>
	----- Rupees -----	
<b>Basic and diluted earnings per share</b>	<b>1.41</b>	<b>Re-stated 31.97</b>

  
**Iftikhar Ahmed Khan**  
**Chief Financial Officer**

