

February 24, 2021

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

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECMEBER 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of Ghandhara Industries Limited ("the Company") in their meeting held on Wednesday February 24, 2021 at 2:00 PM through video conferencing at Karachi have considered and approved the condensed interim financial information for the half year ended December 31, 2020 (both standalone and consolidated) and recommended the following:

Cash Dividend: NIL
Bonus Shares: NIL
Right Shares: NIL
Any Other Entitlement: NIL
Any Other Price Sensitive Information: NIL

The standalone financial results of the Company for the half year ended December 31, 2020 are enclosed as Annexure A.

The consolidated financial results of the Company for the half year ended December 31, 2020 are enclosed as Annexure B.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

The Half Yearly Report of the Company for the period ended December 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely

For and on behalf of Ghandhara Industries Limited



TALHA AHMED ZAIDI
COMPANY SECRETARY

CC:
Director / HOD
Surveillance, Supervision and Enforcement Department,
Securities and Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Islamabad

ANNEXURE A

	Quarter ended		Half year ended	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
	------(Rupees in '000)-----			
Sales - net	3,040,984	2,852,104	5,442,757	5,880,616
Cost of sales	(2,634,868)	(2,506,327)	(4,869,715)	(5,127,861)
Gross profit	406,116	345,777	573,042	752,755
Distribution expenses	(158,900)	(130,880)	(271,200)	(279,010)
Administrative expenses	(77,731)	(81,885)	(147,454)	(146,342)
Other expenses	(7,424)	(3,898)	(12,327)	(4,371)
Other income	82,376	12,494	124,965	20,878
Profit from operations	244,437	141,608	267,026	343,910
Finance cost	(96,731)	(266,641)	(268,537)	(488,233)
Profit / (loss) before taxation	147,706	(125,033)	(1,511)	(144,323)
Taxation	842	6,251	6,378	39,248
Profit / (loss) after taxation	148,548	(118,782)	4,867	(105,075)
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss)	148,548	(118,782)	4,867	(105,075)
	----- (Rupees) -----			
Basic and diluted earnings / (loss) per share	3.49	(2.79)	0.11	(2.47)





ANNEXURE B

**GHANDHARA INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2020**

	Quarter ended		Half year ended	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
------(Rupees in '000)-----				
Sales - net	3,040,984	2,852,104	5,442,757	5,880,616
Cost of sales	(2,634,868)	(2,506,327)	(4,869,715)	(5,127,861)
Gross profit	406,116	345,777	573,042	752,755
Distribution expenses	(158,900)	(130,880)	(271,200)	(279,010)
Administrative expenses	(77,791)	(81,977)	(147,576)	(146,494)
Other expenses	(7,424)	(3,898)	(12,327)	(4,371)
Other income	82,376	12,494	124,965	20,878
Profit from operations	244,377	141,516	266,904	343,758
Finance cost	(96,635)	(266,548)	(268,347)	(488,048)
Profit / (loss) before taxation	147,742	(125,032)	(1,443)	(144,290)
Taxation	824	6,250	6,350	39,238
Profit / (loss) after taxation	148,566	(118,782)	4,907	(105,052)
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss)	148,566	(118,782)	4,907	(105,052)
----- (Rupees) -----				
Basic and diluted earnings / (loss) per share	3.49	(2.79)	0.12	(2.47)