

**GHANDHARA NISSAN LIMITED**

February 18, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Dear Sir,

Subject: Financial Results for the Half Year ended 31st December 2015

We have to inform you that the Board of Directors in their meeting held on 18th February 2016 have approved the following for the half year ended 31st December 2015:-

- A. Standalone Financial Results of Ghandhara Nissan Limited enclosed as Annexure-I to this letter.
- B. Consolidated Financial Results enclosed as Annexure-II to this letter.

Based on the recommendations the Answers to para(1) to (v) of Form-7 are Nil.

We shall be sending 200 copies of printed accounts for distribution amongst the members of the Exchange.

You may inform members of your exchange accordingly.

Thanking You.

Yours faithfully,
For Ghandhara Nissan Limited

Aqiel Amjad Ghani
Company Secretary



GHANDHARA NISSAN LIMITED

**Annexure-I to our letter
dated February 18, 2016**

Standalone Financial Results of Gandhara Nissan Limited

	Quarter ended		Half year ended	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
----- Rupees in '000 -----				
Revenue	991,431	822,827	2,129,253	1,880,597
Cost of sales	(781,148)	(706,884)	(1,672,092)	(1,610,442)
Gross profit	210,283	115,943	457,161	270,155
Distribution cost	(14,596)	(10,469)	(24,878)	(18,749)
Administrative expenses	(51,689)	(48,473)	(90,216)	(80,807)
Other income	39,255	8,912	47,722	11,880
Other expenses	(14,381)	(2,917)	(25,926)	(8,731)
Profit from operations	168,872	62,996	363,863	173,748
Finance cost	(9,254)	(25,853)	(14,057)	(55,947)
Profit before taxation	159,618	37,143	349,806	117,801
Taxation	(52,024)	(1,263)	(108,084)	(38,132)
Profit after taxation	107,594	35,880	241,722	79,669
Other comprehensive income	-	-	-	-
Total comprehensive income	107,594	35,880	241,722	79,669
----- (Rupees) -----				
Earnings per share - basic and diluted	2.39	0.80	5.37	1.77

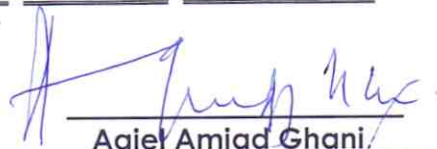

Aqiel Amjad Ghani
Company Secretary



**Annexure-II to our letter
dated February 18, 2016**

Consolidated Financial Results of Ghandhara Nissan Limited

	Quarter ended		Half year ended	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
	---- Rupees in '000 ----			
Revenue	1,027,682	852,637	2,268,563	1,929,296
Cost of sales	(801,977)	(732,209)	(1,800,510)	(1,652,485)
Gross profit	225,705	120,428	468,052	276,811
Distribution cost	(15,949)	(10,476)	(26,677)	(18,833)
Administrative expenses	(52,105)	(48,459)	(91,622)	(81,240)
Other income	12,945	9,252	21,412	12,220
Other expenses	(14,381)	(2,919)	(25,926)	(8,731)
Profit from operations	156,215	67,826	345,240	180,227
Finance cost	(9,204)	(25,706)	(14,108)	(55,960)
Share of profit of an Associated Company	30,516	5,616	68,554	8,259
Profit before taxation	177,527	47,736	399,686	132,526
Taxation	(52,422)	(5,200)	(111,251)	(40,261)
Profit after taxation	125,105	42,536	288,434	92,265
Other comprehensive income	-	-	-	-
Total comprehensive income	125,105	42,536	288,434	92,265
	----- Rupees -----			
Earnings per share - basic and diluted	2.78	0.95	6.41	2.05


Aqiel Amjad Ghani
Company Secretary