

NISSAN



Ghandhara House
109/2, Clifton,
P.O.Box No. 3812
Karachi-75600 Pakistan.
Phones : 35830251-57
UAN : 111-190-190
Fax : 35830258

GHANDHARA NISSAN LIMITED

April 22, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Dear Sir,

Subject: Financial Results for the Quarter ended 31st March 2016

We have to inform you that the Board of Directors in their meeting held on 22nd April, 2016 have approved the following for the quarter ended 31st March 2016:-

- 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

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**Annexure-I to our letter
dated April 22, 2016**

Standalone Financial Results of Ghandhara Nissan Limited

	Quarter ended		Nine months ended	
	March 31,		March 31,	
	2016	2015	2016	2015
	----- Rupees in '000 -----			
Revenue	1,448,990	1,837,063	3,578,243	3,717,660
Cost of sales	(1,131,496)	(1,448,089)	(2,803,588)	(3,058,531)
Gross profit	317,494	388,974	774,655	659,129
Distribution cost	(11,126)	(11,113)	(36,004)	(29,862)
Administrative expenses	(41,715)	(36,124)	(131,931)	(116,931)
Other income	17,564	5,256	65,286	17,136
Other expenses	(21,318)	(21,549)	(47,244)	(30,280)
Profit from operations	260,898	325,444	624,761	499,192
Finance cost	(3,247)	(23,121)	(17,304)	(79,068)
Profit before taxation	257,651	302,323	607,457	420,124
Taxation	(86,302)	(100,509)	(194,386)	(138,641)
Profit after taxation	171,349	201,814	413,071	281,483
	----- Rupees in '000 -----			
Earnings per share - basic and diluted	3.81	4.48	9.18	6.25

**Aqiel Amjad Ghani
Company Secretary**

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GHANDHARA NISSAN LIMITED

**Annexure-II to our letter
dated April 22, 2016**

Consolidated Financial Results of Gandhara Nissan Limited

	For the quarter ended		Nine months ended	
	March 31,		March 31,	
	2016	2015	2016	2015
	----- Rupees in '000 -----			
Revenue	1,789,009	1,902,139	4,057,572	3,831,435
Cost of sales	(1,423,284)	(1,502,319)	(3,223,794)	(3,154,804)
Gross profit	365,725	399,820	833,778	676,631
Distribution cost	(12,334)	(11,264)	(39,011)	(30,097)
Administrative expenses	(42,412)	(36,417)	(134,034)	(117,657)
Other income	7,989	5,567	29,401	17,787
Other expenses	(21,318)	(21,549)	(47,244)	(30,280)
Profit from operations	297,650	336,157	642,890	516,384
Finance cost	(4,517)	(23,139)	(18,625)	(79,099)
Share of profit of an Associated Company	51,019	3,155	119,573	11,414
Profit before taxation	344,151	316,173	743,837	448,699
Taxation	(96,793)	(104,043)	(208,044)	(144,304)
Profit after taxation	247,358	212,131	535,793	304,396
	----- Rupees -----			
Earnings per share - basic and diluted	5.50	4.71	11.91	6.76

**Aqiel Amjad Ghani
Company Secretary**