

**NISSAN**



**GHANDHARA NISSAN LIMITED**

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

August 31, 2016

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Karachi

Dear Sir,

**Subject: Financial Results for the Year ended 30<sup>th</sup> June 2016**

We have to inform you that a meeting of the Board of Directors of our Company was held on Wednesday, the 31st August, 2016 at 11:00 A.M. at Ghandhara House, 109/2, Clifton, Karachi

The Board of Directors have recommended 50% final Cash Dividend for the year ended 30th June, 2016 of Rs.5/- per share. This entitlement will be paid to those shareholders whose names will appear in the Register of Members at the close of business on 12<sup>th</sup> October, 2016.

Transfer deeds received by our Share Registrars M/s. THK Associates (Pvt.) Limited, 2<sup>nd</sup> Floor, State Life Bldg. No.3, Dr. Zia uddin Ahmed Road, Karachi at the close of business on 12<sup>th</sup> October, 2016 will be treated in time for the purpose of the above entitlement to the transferees.

The answers to Para (II) to (V) of Form-3 are Nil.

The approved financial results are as follows:-

- 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.

The Annual General Meeting (AGM) of the Company will be held on Wednesday, the 19th October, 2016 at 11:00 A.M in Karachi.

The Share Transfer Books of the Company will be closed from 13th October 2016 to 19th October 2016 (both days inclusive).

We shall be sending 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

You may inform members of your exchange accordingly.

Thanking You.

Yours faithfully,  
For Ghandhara Nissan Limited

A handwritten signature in black ink, appearing to read 'Muhammad Umair', written in a cursive style.

**Muhammad Umair**  
Chief Financial Officer

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Annexure-I to our letter  
dated August 31, 2016

**Standalone Financial Results of Ghandhara Nissan Limited**

	2016	2015
	---- Rupees in '000 ----	
Revenue	5,005,148	5,445,392
Cost of sales	<u>(3,912,947)</u>	<u>(4,314,378)</u>
<b>Gross profit</b>	<b>1,092,201</b>	<b>1,131,014</b>
Distribution cost	(55,528)	(56,435)
Administrative expenses	(204,369)	(168,995)
Other income	80,351	26,335
Other expenses	<u>(61,701)</u>	<u>(58,348)</u>
<b>Profit from operations</b>	<b>850,954</b>	<b>873,571</b>
Finance cost	<u>(18,443)</u>	<u>(86,294)</u>
<b>Profit before taxation</b>	<b>832,511</b>	<b>787,277</b>
Taxation	<u>(286,248)</u>	<u>(278,410)</u>
<b>Profit after taxation</b>	<b>546,263</b>	<b>508,867</b>
<b>Other comprehensive income</b>		
<b>Items that will not be reclassified to profit or loss</b>		
Re-measurement of staff retirement benefit obligation	(3,297)	(2,061)
Impact of deferred tax	1,022	660
Other comprehensive loss for the year - net of tax	<u>(2,275)</u>	<u>(1,401)</u>
<b>Total comprehensive income for the year</b>	<b>543,988</b>	<b>507,466</b>
	----- Rupees -----	
<b>Earnings per share - basic and diluted</b>	<u>12.14</u>	<u>11.31</u>

Muhammad Umair  
Chief Financial Officer

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Annexure-II to our letter  
dated August 31, 2016

**Consolidated Financial Results of Gandhara Nissan Limited**

	2016	2015
	---- Rupees in '000 ----	
Revenue	5,761,498	5,596,436
Cost of sales	(4,565,798)	(4,448,751)
<b>Gross profit</b>	<b>1,195,700</b>	<b>1,147,685</b>
Distribution cost	(61,959)	(56,819)
Administrative expenses	(206,919)	(170,035)
Other income	37,827	27,240
Other expenses	(61,701)	(58,348)
<b>Profit from operations</b>	<b>902,948</b>	<b>889,723</b>
Finance cost	(19,950)	(87,482)
	<b>882,998</b>	<b>802,241</b>
Share of profit of an Associate	161,643	18,874
<b>Profit before taxation</b>	<b>1,044,641</b>	<b>821,115</b>
Taxation	(309,808)	(283,188)
<b>Profit after taxation</b>	<b>734,833</b>	<b>537,927</b>
<b>Other comprehensive income</b>		
<b>Items that will not be reclassified to profit or loss</b>		
Re-measurement of staff retirement benefit obligation	(3,297)	(2,061)
Share of other comprehensive loss of an Associate	(77)	(349)
Impact of deferred tax	1,022	660
Other comprehensive loss for the year - net of tax	(2,352)	(1,750)
<b>Total comprehensive income for the year</b>	<b>732,481</b>	<b>536,177</b>
<b>Attributable to:</b>		
- Shareholders of the Holding Company	732,476	536,176
- Non-controlling interest	5	1
	<b>732,481</b>	<b>536,177</b>
	----- Rupees -----	
<b>Earnings per share - basic and diluted</b>	<b>16.33</b>	<b>11.95</b>

Muhammad Umair  
Chief Financial Officer