

NISSAN



F-3, Hub Chowki Road,
S.I.T.E., Karachi-75730
Tel: 021-32556901-10
UAN: 111-190-190
FAX: 021-32556911-12

February 16, 2017

GHANDHARA NISSAN LIMITED

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Dear Sir,

Subject: Financial Results for the Half Year ended 31st December 2016

We have to inform you that the Board of Directors in their meeting held on 16th February 2017 have approved the following for the half year ended 31st December 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

Sheharyar Aslam
Company Secretary

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GHANDHARA NISSAN LIMITED

Annexure-I to our letter
dated February 16, 2017

Standalone Financial Results of Ghandhara Nissan Limited

	Quarter ended		Half year ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
----- Rupees in '000 -----				
Revenue	1,316,595	991,431	2,649,675	2,129,253
Cost of sales	(1,081,430)	(781,148)	(2,169,378)	(1,672,092)
Gross profit	235,165	210,283	480,297	457,161
Distribution cost	(9,868)	(14,596)	(20,862)	(24,878)
Administrative expenses	(68,063)	(51,689)	(117,821)	(90,216)
Other income	64,631	39,255	82,257	47,722
Other expenses	(15,176)	(14,381)	(28,990)	(25,926)
Profit from operations	206,689	168,872	394,881	363,863
Finance cost	(1,755)	(9,254)	(3,728)	(14,057)
Profit before taxation	204,934	159,618	391,153	349,806
Taxation	(51,803)	(52,024)	(109,531)	(108,084)
Profit after taxation	153,131	107,594	281,622	241,722
Other comprehensive income	-	-	-	-
Total comprehensive income	153,131	107,594	281,622	241,722
----- (Rupees) -----				
Earnings per share - basic and diluted	3.40	2.39	6.26	5.37

Sheharyar Aslam
Company Secretary



GHANDHARA NISSAN LIMITED

**Annexure-II our letter
dated February 16, 2017**

Consolidated Financial Results of Ghandhara Nissan Limited

	Quarter ended		Half year ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
----- Rupees in '000 -----				
Revenue	1,696,251	1,027,682	3,325,794	2,268,563
Cost of sales	(1,401,255)	(801,977)	(2,743,522)	(1,800,510)
Gross profit	294,995	225,705	582,272	468,053
Distribution cost	(16,546)	(15,949)	(28,078)	(26,677)
Administrative expenses	(70,612)	(52,105)	(121,445)	(91,622)
Other income	4,174	12,945	10,719	21,412
Other expenses	(15,176)	(14,381)	(28,990)	(25,926)
Profit from operations	196,835	156,215	414,478	345,240
Finance cost	(1,953)	(9,204)	(4,209)	(14,108)
Share of Profit from an Associate Company	43,559	30,515	102,209	68,554
Profit before taxation	238,441	177,526	512,478	399,686
Taxation	(66,096)	(52,422)	(132,771)	(111,251)
Profit after taxation	172,346	125,104	379,707	288,435
Other comprehensive income	-	-	-	-
Total comprehensive income	172,346	125,104	379,707	288,435
Attributable to:				
-Share holder of the Holding Company	172,344	125,103	379,704	288,432
-Non-controlling Interest	2	1	3	3
	172,346	125,104	379,707	288,435
----- (Rupees) -----				
Earnings per share - basic and diluted	3.83	2.78	8.44	6.41

**Sheharyar Aslam
Company Secretary**