

NISSAN



F-3, Hub Chowki Road,
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PO.Box No-3235
Tel: 021-32556901-10
UAN: 111-190-190
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GHANDHARA NISSAN LIMITED

April 28, 2017

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Dear Sir,

Subject: Financial Results for the Quarter ended 31st March 2017

We have to inform you that the Board of Directors in their meeting held on 28th April, 2017 have approved the following for the quarter ended 31st March 2017:-

- 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

M. Sheharyar Aslam
Company Secretary

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GHANDHARA NISSAN LIMITED

**Annexure-I to our letter
dated April 28, 2017**

Standalone Financial Results of Gandhara Nissan Limited

	Quarter ended		Nine Months ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
----- Rupees in '000 -----				
Revenue	1,385,559	1,448,990	4,035,234	3,578,243
Cost of sales	(1,098,694)	(1,131,496)	(3,268,072)	(2,803,588)
Gross profit	286,865	317,494	767,162	774,655
Distribution cost	(9,959)	(11,126)	(30,821)	(36,004)
Administrative expenses	(57,902)	(41,715)	(175,723)	(131,931)
Other income	17,119	17,564	99,376	65,286
Other expenses	(16,147)	(21,318)	(45,137)	(47,244)
Profit from operations	219,976	260,899	614,857	624,762
Finance cost	(2,106)	(3,247)	(5,834)	(17,304)
Profit before taxation	217,870	257,652	609,023	607,458
Taxation	(62,480)	(86,302)	(172,011)	(194,386)
Profit after taxation	155,390	171,350	437,012	413,072
Other comprehensive income	-	-	-	-
Total comprehensive income	155,390	171,350	437,012	413,072
----- (Rupees) -----				
Earnings per share - basic and diluted	3.45	3.81	9.71	9.18

**Sheharyar Aslam
Company Secretary**

NISSAN

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GHANDHARA NISSAN LIMITED

Annexure-II to our letter
dated April 28, 2017

Consolidated Financial Results of Ghandhara Nissan Limited

	Quarter ended		Nine Months ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	----- Rupees in '000 -----			
Revenue	2,000,715	1,789,009	5,326,509	4,057,572
Cost of sales	(1,614,270)	(1,423,284)	(4,357,792)	(3,223,794)
Gross profit	386,445	365,725	968,717	833,778
Distribution cost	(12,608)	(12,334)	(40,686)	(39,011)
Administrative expenses	(60,782)	(42,412)	(182,227)	(134,034)
Other income	8,440	7,989	19,159	29,401
Other expenses	(16,147)	(21,318)	(45,137)	(47,244)
Profit from operations	305,348	297,650	719,826	642,890
Finance cost	(2,199)	(4,517)	(6,408)	(18,625)
Share of Profit from an Associate Company	59,997	51,019	162,206	119,573
Profit before taxation	363,146	344,152	875,624	743,838
Taxation	(87,551)	(96,793)	(220,322)	(208,044)
Profit after taxation	275,595	247,359	655,302	535,794
Other comprehensive income	-	-	-	-
Total comprehensive income	275,595	247,359	655,302	535,794
Attributable to:				
-Share holder of the Holding Company	275,592	247,357	655,295	535,789
-Non-controlling Interest	3	2	7	5
	275,595	247,359	655,302	535,794
	----- (Rupees) -----			
Earnings per share - basic and diluted	6.12	5.50	14.56	11.91

Sheharyar Aslam
Company Secretary