

**NISSAN**



F-3, Hub Chowki Road,  
S.I.T.E., Karachi-75730  
PO.Box No-3235  
Tel: 021-32556901-10  
UAN: 111-190-190  
Fax: 021-32556911-12

October 23, 2017

**GHANDHARA NISSAN LIMITED**

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Karachi

Dear Sir,

**Subject: Financial Results for the Quarter ended 30<sup>th</sup> September 2017**

We have to inform you that the Board of Directors in their meeting held on 23<sup>rd</sup> October 2017 have approved the following for the quarter ended 30<sup>th</sup> September, 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 October 23, 2017

### Standalone Financial Results of Gandhara Nissan Limited

	September 30, 2017	September 30, 2016
	----- Rupees in '000 -----	
Revenue	527,521	1,333,080
Cost of sales	(374,761)	(1,087,948)
<b>Gross profit</b>	<b>152,760</b>	<b>245,132</b>
Distribution cost	(11,305)	(10,994)
Administrative expenses	(49,694)	(49,758)
Other income	57,727	17,626
Other expenses	(10,130)	(13,814)
<b>Profit from operations</b>	<b>139,358</b>	<b>188,192</b>
Finance cost	(2,675)	(1,973)
<b>Profit before taxation</b>	<b>136,683</b>	<b>186,219</b>
Taxation	(41,005)	(57,728)
<b>Profit after taxation</b>	<b>95,678</b>	<b>128,491</b>
	----- Rupees in '000 -----	
<b>Earnings per share - basic and diluted</b>	<b>2.13</b>	<b>2.86</b>

Sheharyar Aslam  
Company Secretary

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## GHANDHARA NISSAN LIMITED

Annexure-II to our letter  
dated October 23, 2017

### Consolidated Financial Results of Gandhara Nissan Limited

	Quarter ended	
	September 30, 2017	2016
	---- Rupees in '000 ----	
Revenue	984,264	1,629,543
Cost of sales	(746,819)	(1,342,267)
<b>Gross profit</b>	<b>237,445</b>	<b>287,276</b>
Distribution cost	(13,037)	(11,532)
Administrative expenses	(55,434)	(50,833)
Other income	46,942	6,545
Other expenses	(10,130)	(13,814)
<b>Profit from operations</b>	<b>205,786</b>	<b>217,643</b>
Finance cost	(2,712)	(2,256)
	203,074	215,387
Share of profit of an Associate	40,485	58,650
<b>Profit before taxation</b>	<b>243,559</b>	<b>274,037</b>
Taxation	(60,922)	(66,675)
<b>Profit after taxation</b>	<b>182,637</b>	<b>207,361</b>
<b>Other comprehensive income</b>		
Items that will not be reclassified to profit or loss	-	-
<b>Total comprehensive income for the year</b>	<b>182,637</b>	<b>207,361</b>
<b>Attributable to:</b>		
- Shareholders of the Holding Company	182,632	207,361
- Non-controlling interest	5	-
	182,637	207,361
	----- Rupees -----	
<b>Earnings per share - basic and diluted</b>	<b>4.06</b>	<b>4.61</b>

Sheharyar Aslam  
Company Secretary