

NISSAN



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

February 26, 2018

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Annexure-I to our letter
dated February 26, 2018

Standalone Financial Results of Ghandhara Nissan Limited

Dear Sir,

Subject: Financial Results for the Half Year ended 31st December 2017

We have to inform you that the Board of Directors in their meeting held on 24th February, 2018 have approved the following for the Half Year ended 31st December, 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.

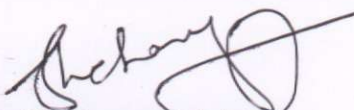
Based on the recommendations the Answers to para(1) to (v) of Form-7 are Nil.


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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Company Secretary

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GHANDHARA NISSAN LIMITED

Annexure-I to our letter
dated February 26, 2018

Standalone Financial Results of Gandhara Nissan Limited

	Quarter ended		Half year ended	
	December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
----- Rupees in '000 -----				
Revenue	487,027	1,316,595	1,014,548	2,649,675
Cost of sales	(403,021)	(1,081,430)	(777,782)	(2,169,378)
Gross profit	84,006	235,165	236,766	480,297
Distribution cost	(10,663)	(9,868)	(21,968)	(20,862)
Administrative expenses	(41,804)	(68,063)	(91,498)	(117,821)
Other income	95,232	64,631	152,959	82,257
Other expenses	(6,629)	(15,176)	(16,759)	(28,990)
Profit from operations	120,142	206,689	259,500	394,881
Finance cost	(2,974)	(1,755)	(5,649)	(3,728)
Profit before taxation	117,168	204,934	253,851	391,153
Taxation	(15,791)	(51,803)	(56,796)	(109,531)
Profit after taxation	101,377	153,131	197,055	281,622
Other comprehensive income	-	-	-	-
Total comprehensive income	101,377	153,131	197,055	281,622
----- (Rupees) -----				
Earnings per share - basic and diluted	2.25	3.40	4.38	6.26

M. Shehryar Aslam
Company Secretary

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GHANDHARA NISSAN LIMITED

Annexure-II to our letter
dated February 26, 2018

Consolidated Financial Results of Ghandhara Nissan Limited

	Quarter ended		Half year ended	
	December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
	----- Rupees in '000 -----			
Revenue	1,359,511	1,696,251	2,343,775	3,325,794
Cost of sales	(1,185,450)	(1,401,255)	(1,932,269)	(2,743,522)
Gross profit	174,061	294,996	411,506	582,272
Distribution cost	(13,465)	(16,546)	(26,502)	(28,078)
Administrative expenses	(47,520)	(70,612)	(102,954)	(121,445)
Other income	7,184	4,174	54,126	10,719
Other expenses	(6,629)	(15,176)	(16,759)	(28,990)
Profit from operations	113,631	196,835	319,417	414,478
Finance cost	(3,089)	(1,953)	(5,801)	(4,209)
	110,542	194,882	313,616	410,269
Share of profit of an Associate	111,023	43,559	151,508	102,209
Profit before taxation	221,565	238,441	465,124	512,478
Taxation	(40,138)	(66,096)	(101,060)	(132,771)
Profit after taxation	181,427	172,345	364,064	379,707
Other comprehensive income	-	-	-	-
Total comprehensive income	181,427	172,345	364,064	379,707
Attributable to:				
- Shareholders of the Holding Company	181,423	172,343	364,055	379,704
- Non-controlling interest	4	2	9	3
	181,427	172,345	364,064	379,707
	----- (Rupees) -----			
Earnings per share - basic and diluted	4.03	3.83	8.09	8.44

M. Sheharyar Astam
Company Secretary