

**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

**GHANDHARA NISSAN LIMITED**

April 24, 2018

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Karachi

Dear Sir,

**Subject: Financial Results for the Quarter ended 31<sup>st</sup> March 2018**

We have to inform you that the Board of Directors in their meeting held on 24<sup>th</sup> April, 2018 have approved the following for the Quarter ended 31<sup>st</sup> March, 2018:-

- 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.

**(ii) Right Shares**

The Board has recommended to issue 26.67% Right Shares at a premium of Rs.90 per share in proportion of 26.67 share(s) for every 100 share.

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

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on May 8, 2018.

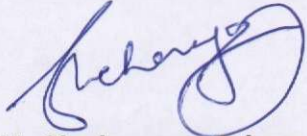
The Share Transfer Books of the Company will be closed from May 9, 2018 to May 15, 2018 (both days inclusive). Transfers received at the M/s. THK Associates (Private) Limited, 1<sup>st</sup> Floor, 40-C, Block-6, P.E.C.H.S., Karachi at the close of business on May 8, 2018 will be treated in time for the purpose of above entitlement to the transferees.

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

A handwritten signature in blue ink, appearing to read 'M. Sheharyar Aslam', written in a cursive style.

**M. Sheharyar Aslam**  
Company Secretary

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## GHANDHARA NISSAN LIMITED

Annexure-I to our letter  
dated April 24, 2018

### Standalone Financial Results of Ghandhara Nissan Limited

	Quarter ended		Nine months period ended	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
----- Rupees in '000 -----				
Revenue	725,887	1,385,559	1,740,435	4,035,234
Cost of sales	(603,702)	(1,098,694)	(1,381,484)	(3,268,072)
<b>Gross profit</b>	<b>122,185</b>	<b>286,865</b>	<b>358,951</b>	<b>767,162</b>
Distribution cost	(13,123)	(9,959)	(35,091)	(30,821)
Administrative expenses	(53,089)	(57,902)	(144,587)	(175,723)
Other income	22,419	17,119	175,378	99,376
Other expenses	(7,055)	(16,147)	(23,814)	(45,137)
<b>Profit from operations</b>	<b>71,337</b>	<b>219,976</b>	<b>330,837</b>	<b>614,857</b>
Finance cost	(8,365)	(2,106)	(14,014)	(5,834)
<b>Profit before taxation</b>	<b>62,972</b>	<b>217,870</b>	<b>316,823</b>	<b>609,023</b>
Taxation	(17,170)	(62,480)	(73,966)	(172,011)
<b>Profit after taxation</b>	<b>45,802</b>	<b>155,390</b>	<b>242,857</b>	<b>437,012</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<b>45,802</b>	<b>155,390</b>	<b>242,857</b>	<b>437,012</b>
----- (Rupees) -----				
<b>Earnings per share - basic and diluted</b>	<b>1.02</b>	<b>3.45</b>	<b>5.40</b>	<b>9.71</b>

M. Sheharyar Aslam  
Company Secretary

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## GHANDHARA NISSAN LIMITED

Annexure-II to our letter  
dated April 24, 2018

### Consolidated Financial Results of Ghandhara Nissan Limited

	Quarter ended		Nine months period ended	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	----- Rupees in '000 -----			
Revenue	1,384,911	2,000,715	3,728,686	5,326,509
Cost of sales	(1,181,043)	(1,614,270)	(3,113,312)	(4,357,792)
<b>Gross profit</b>	<b>203,868</b>	<b>386,445</b>	<b>615,374</b>	<b>968,717</b>
Distribution cost	(16,060)	(12,608)	(42,562)	(40,686)
Administrative expenses	(58,249)	(60,782)	(161,203)	(182,227)
Other income	7,597	8,440	61,723	19,159
Other expenses	(7,055)	(16,147)	(23,814)	(45,137)
<b>Profit from operations</b>	<b>130,101</b>	<b>305,348</b>	<b>449,518</b>	<b>719,826</b>
Finance cost	(10,083)	(2,199)	(15,884)	(6,408)
	120,018	303,149	433,634	713,418
Share of profit of an Associate	109,215	59,997	260,723	162,206
<b>Profit before taxation</b>	<b>229,233</b>	<b>363,146</b>	<b>694,357</b>	<b>875,624</b>
Taxation	(31,197)	(87,551)	(132,257)	(220,322)
<b>Profit after taxation</b>	<b>198,036</b>	<b>275,595</b>	<b>562,100</b>	<b>655,302</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<b>198,036</b>	<b>275,595</b>	<b>562,100</b>	<b>655,302</b>
<b>Attributable to:</b>				
- Shareholders of the Holding Company	198,031	275,591	562,086	655,295
- Non-controlling interest	5	4	14	7
	198,036	275,595	562,100	655,302
	----- (Rupees) -----			
<b>Earnings per share - basic and diluted</b>	<b>4.40</b>	<b>6.12</b>	<b>12.49</b>	<b>14.56</b>

M. Sheharyar Aslam  
Company Secretary