



GHANDHARA
INDUSTRIES LIMITED
A Bilojee Group Company

ISUZU

February 19, 2020

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI.

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECMEBER 31, 2019

Dear Sir,

We have to inform you that the Board of Directors of Ghandhara Industries Limited ("the Company") in their meeting held on Wednesday February 19, 2020 at 2:00 PM at Karachi have considered and approved the condensed interim financial information for the half year ended December 31, 2019 (both standalone and consolidated) and recommended the following:

Cash Dividend: NIL
Bonus Shares: NIL
Right Shares: NIL
Any Other Entitlement: NIL
Any Other Price Sensitive Information: NIL

The standalone financial results of the Company for the half year ended December 31, 2019 are enclosed as Annexure A.

The consolidated financial results of the Company for the half year ended December 31, 2019 are enclosed as Annexure B.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

The Half Yearly Report of the Company for the period ended December 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely

For and on behalf of Ghandhara Industries Limited

TALHA AHMED ZAIDI
COMPANY SECRETARY

Enc.: As stated above

CC:
The Secretary
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Islamabad

GHANDHARA INDUSTRIES LIMITED

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ANNEXURE A

**GHANDHARA INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2019**

	Quarter ended		Half year ended	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	----- (Rupees in '000) -----			
Sales - net	2,852,104	3,183,699	5,880,616	7,567,541
Cost of sales	(2,506,327)	(2,752,169)	(5,127,861)	(6,513,209)
Gross profit	345,777	431,530	752,755	1,054,332
Distribution cost	(130,880)	(139,259)	(279,010)	(275,689)
Administrative expenses	(81,885)	(78,945)	(146,342)	(142,156)
Other expenses	(3,898)	(2,756)	(4,371)	(22,265)
Other income	12,494	21,856	20,878	24,988
Profit / (loss) from operations	141,607	232,426	343,909	639,210
Finance cost	(266,641)	(162,122)	(488,233)	(255,093)
(Loss) / profit before taxation	(125,033)	70,304	(144,323)	384,117
Taxation	6,251	9,109	39,248	(1,001)
(Loss) / profit after taxation	(118,782)	79,413	(105,075)	383,116
Other comprehensive income	-	-	-	-
Total comprehensive (loss) / income	(118,782)	79,413	(105,075)	383,116
	----- (Rupees) -----			
Basic and diluted (loss) / earnings per share	(2.79)	1.86	(2.47)	8.99

Fazal Ahmad

ANNEXURE B

GHANDHARA INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2019

	Quarter ended		Half year ended	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	----- (Rupees in '000) -----			
Sales - net	2,852,104	3,183,699	5,880,616	7,567,541
Cost of sales	(2,506,327)	(2,752,169)	(5,127,861)	(6,513,209)
Gross profit	345,777	431,530	752,755	1,054,332
Distribution cost	(130,880)	(139,259)	(279,010)	(275,689)
Administrative expenses	(81,977)	(79,030)	(146,494)	(142,301)
Other expenses	(3,898)	(2,756)	(4,371)	(22,265)
Other income	12,494	21,856	20,878	24,988
Profit / (loss) from operations	141,515	232,341	343,758	639,065
Finance cost	(266,548)	(162,033)	(488,048)	(254,916)
(Loss) / profit before taxation	(125,032)	70,308	(144,290)	384,149
Taxation	6,250	9,108	39,238	(1,010)
(Loss) / profit after taxation	(118,782)	79,416	(105,052)	383,139
Other comprehensive income	-	-	-	-
Total comprehensive (loss) / income	(118,782)	79,416	(105,052)	383,139
	----- (Rupees) -----			
Basic and diluted (loss) / earnings per share	(2.79)	1.86	(2.47)	8.99

