

April 28, 2020

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

Subject: FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED MARCH 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of Ghandhara Industries Limited ("the Company") in their meeting held on Tuesday April 28, 2020 at 12:30 PM through video link have considered and approved the un-audited quarterly accounts for the period ended March 31, 2020 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 period ended March 31, 2020 are enclosed as Annexure A.

The consolidated financial results of the Company for the period ended March 31, 2020 are enclosed as Annexure B.

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

The Quarterly Report of the Company for the period ended March 31, 2020 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



ANNEXURE A

**GHANDHARA INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2020**

	Quarter ended		Nine months ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
------(Rupees in '000)-----				
Sales	3,943,610	3,175,369	9,824,226	10,742,910
Cost of sales	(3,917,922)	(2,824,119)	(9,045,783)	(9,337,328)
Gross profit	25,688	351,250	778,443	1,405,582
Distribution expenses	(106,566)	(107,271)	(385,576)	(382,960)
Administrative expenses	(59,126)	(65,777)	(205,468)	(207,933)
Other expenses	(291)	778	(4,662)	(21,487)
Other income	21,658	60,899	42,536	85,887
(Loss) / Profit from operations	(118,637)	239,879	225,273	879,089
Finance cost	(231,329)	(251,518)	(719,562)	(506,611)
(Loss) / Profit before taxation	(349,966)	(11,639)	(494,289)	372,478
Taxation	(9,237)	23,375	30,011	22,374
(Loss) / Profit after taxation	(359,203)	11,736	(464,278)	394,852
Other comprehensive income	-	-	-	-
Items that will not be reclassified to profit or loss				
Re-measurement of staff retirement benefit obligation	-	-	-	-
Impact of deferred tax	-	-	-	-
Other comprehensive loss for the period - net of tax	-	-	-	-
Total comprehensive (loss) / income	(359,203)	11,736	(464,278)	394,852
(Loss) / Earnings per share - basic and diluted (Rupees)	(8.43)	0.28	(10.90)	9.27

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ANNEXURE B

GHANDHARA INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2020

	Quarter ended		Nine months ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
------(Rupees in '000)-----				
Sales	3,943,610	3,175,369	9,824,226	10,742,910
Cost of sales	(3,917,922)	(2,824,119)	(9,045,783)	(9,337,328)
Gross profit	25,688	351,250	778,443	1,405,582
Distribution expenses	(106,566)	(107,271)	(385,576)	(382,960)
Administrative expenses	(59,211)	(65,837)	(205,705)	(208,138)
Other expenses	(291)	778	(4,662)	(21,487)
Other income	21,658	60,899	42,536	85,887
(Loss) / Profit from operations	(118,722)	239,819	225,036	878,884
Finance cost	(231,238)	(251,429)	(719,286)	(506,345)
(Loss) / Profit before taxation	(349,960)	(11,610)	(494,250)	372,539
Taxation	(9,238)	23,366	30,000	22,356
(Loss) / Profit after taxation	(359,198)	11,756	(464,250)	394,895
Other comprehensive income	-	-	-	-
Items that will not be reclassified to profit or loss				
Re-measurement of staff retirement benefit obligation	-	-	-	-
Impact of deferred tax	-	-	-	-
Other comprehensive loss for the period - net of tax	-	-	-	-
Total comprehensive (loss) / income	(359,198)	11,756	(464,250)	394,895
(Loss) / Earnings per share - basic and diluted (Rupees)	(8.43)	0.28	(10.90)	9.27

