

April 28, 2021

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

**Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2021**

Dear Sir,

We have to inform you that the Board of Directors of Ghandhara Industries Limited ("the Company") in their meeting held on Wednesday April 28, 2021 at 11:00 AM through video conferencing at Karachi have considered and approved the condensed interim financial information for the period ended March 31, 2021 (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 period ended March 31, 2021 are enclosed as Annexure A.

The consolidated financial results of the Company for the period ended March 31, 2021 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, 2021 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

CC:  
Director / HOD  
Surveillance, Supervision and Enforcement Department,  
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**  
**FOR THE PERIOD ENDED MARCH 31, 2021 - UNAUDITED**

	Quarter ended		Nine months ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
------(Rupees in '000)-----				
Sales	5,160,091	3,943,610	10,602,848	9,824,226
Cost of sales	(4,336,033)	(3,917,922)	(9,205,748)	(9,045,783)
<b>Gross profit</b>	<b>824,058</b>	<b>25,688</b>	<b>1,397,100</b>	<b>778,443</b>
Distribution expenses	(152,217)	(106,566)	(423,417)	(385,576)
Administrative expenses	(83,423)	(59,126)	(230,877)	(205,468)
Other expenses	(1,193)	(291)	(13,520)	(4,662)
Other income	8,930	21,658	133,895	42,536
<b>Profit / (Loss) from operations</b>	<b>596,155</b>	<b>(118,637)</b>	<b>863,181</b>	<b>225,273</b>
Finance cost	(111,512)	(231,329)	(380,049)	(719,562)
<b>Profit / (Loss) before taxation</b>	<b>484,643</b>	<b>(349,966)</b>	<b>483,132</b>	<b>(494,289)</b>
Taxation	(75,903)	(9,237)	(69,525)	30,011
<b>Profit / (Loss) after taxation</b>	<b>408,740</b>	<b>(359,203)</b>	<b>413,607</b>	<b>(464,278)</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Re-measurement of staff retirement benefit obligation	-	-	-	-
Impact of deferred tax	-	-	-	-
<b>Other comprehensive loss for the period - net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income / (loss)</b>	<b>408,740</b>	<b>(359,203)</b>	<b>413,607</b>	<b>(464,278)</b>
<b>Earnings / (loss) per share - basic and diluted (Rupees)</b>	<b>9.59</b>	<b>(8.43)</b>	<b>9.71</b>	<b>(10.90)</b>



**GHANDHARA INDUSTRIES LIMITED**

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**GHANDHARA INDUSTRIES LIMITED  
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED MARCH 31, 2021 - UNAUDITED**

	Quarter ended		Nine months ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
------(Rupees in '000)-----				
Sales	5,160,091	3,943,610	10,602,848	9,824,226
Cost of sales	(4,336,033)	(3,917,922)	(9,205,748)	(9,045,783)
<b>Gross profit</b>	<b>824,058</b>	<b>25,688</b>	<b>1,397,100</b>	<b>778,443</b>
Distribution expenses	(152,217)	(106,566)	(423,417)	(385,576)
Administrative expenses	(83,638)	(59,211)	(231,092)	(205,705)
Other expenses	(1,193)	(291)	(13,520)	(4,662)
Other income	8,930	21,658	133,895	42,536
<b>Profit / (Loss) from operations</b>	<b>595,940</b>	<b>(118,722)</b>	<b>862,966</b>	<b>225,036</b>
Finance cost	(111,228)	(231,238)	(379,765)	(719,286)
<b>Profit / (Loss) before taxation</b>	<b>484,712</b>	<b>(349,960)</b>	<b>483,201</b>	<b>(494,250)</b>
Taxation	(75,932)	(9,238)	(69,554)	30,000
<b>Profit / (Loss) after taxation</b>	<b>408,780</b>	<b>(359,198)</b>	<b>413,647</b>	<b>(464,250)</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Re-measurement of staff retirement benefit obligation	-	-	-	-
Impact of deferred tax	-	-	-	-
<b>Other comprehensive loss for the period - net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income / (loss)</b>	<b>408,780</b>	<b>(359,198)</b>	<b>413,647</b>	<b>(464,250)</b>
<b>Earnings / (loss) per share - basic and diluted (Rupees)</b>	<b>9.59</b>	<b>(8.43)</b>	<b>9.71</b>	<b>(10.90)</b>

