

February 29, 2024

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

**Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors in their meeting held on Thursday, February 29, 2024 at 11:30 A.M. through video conferencing have reviewed and approved the un-audited financial results for the period ended December 31, 2023 and recommended the following:

Cash Dividend – NIL  
Bonus Shares – NIL  
Right Shares – NIL  
Any other entitlement – NIL  
Any Other Price Sensitive Information: NIL

The financial results of the Company for the period ended December 31, 2023 are attached herewith as Annexure A.

The Half Yearly Report of the Company for the period ended December 31, 2023 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:

Executive Director/HOD,  
Offsite-II Department,  
Supervision Division,  
Securities & Exchange Commission of Pakistan,  
63, NIC Building, Jinnah Avenue,  
Blue Area,  
Islamabad.

**ISUZU**

**GHANDHARA INDUSTRIES LIMITED  
STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME  
FOR THE HALF YEAR ENDED DECEMBER 31, 2023 - UNAUDITED**

	Dec-23	Dec-22
	----- Rupees in '000 -----	
Sales - net	5,007,835	7,949,851
Cost of sales	<b>(4,193,898)</b>	(6,881,692)
<b>Gross profit</b>	<b>813,937</b>	1,068,159
Distribution cost	<b>(366,523)</b>	(384,078)
Administrative expenses	<b>(186,593)</b>	(175,208)
Other expenses	<b>(69,838)</b>	(106,761)
Other income	<b>113,906</b>	146,704
<b>Profit from operations</b>	<b>304,889</b>	548,816
Finance cost	<b>(299,834)</b>	(353,548)
<b>Profit before taxation</b>	<b>5,055</b>	195,268
Taxation	<b>(107,917)</b>	(89,659)
<b>(Loss) / Profit after taxation</b>	<b>(102,862)</b>	105,609
<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 income for the period - net of tax</b>	-	-
<b>Total comprehensive (loss) / income</b>	<b>(102,862)</b>	105,609
	----- Rupees -----	
<b>Basic and diluted (loss) / earnings per share</b>	<b>(2.41)</b>	<b>2.48</b>

  
**Muhammad Aamir**  
Chief Financial Officer