Ghani Automobile Industries Limited

No. GAIL/PSX/2016/9

February 25, 2016

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Fax: 021-111-573-329

Dear Sirs,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2015

We have to inform you that the Board of Directors of **Ghani Automobile Industries Limited,** in its Meeting held today the February 25, 2016 at 11:30 A.M at 274B, N Block, Model Town Extention, Lahore has recommended the following:

(i) **CASH DIVIDEND**

Nil

(ii) **BONUS SHARES**

Nil

(iii) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

Nil

(iv) **ANY OTHER PRICE-SENSITIVE INFORMATION**

Nil

The Financial Results approved by the Board of Directors of the Company are as follows:

	Quarter ended		Six months period ended	
	31 December 2015	31 December 2014	**31 December 2015**	31 December 2014
	Rupees	Rupees	**Rupees**	Rupees
Sales	**14,189,141**	40,381,324	**38,430,248**	87,534,528
Cost of sales	**(45,466,251)**	(47,976,732)	**(88,503,900)**	(92,517,172)
Gross (loss)	**(31,277,110)**	(7,595,408)	**(50,073,652)**	(4,982,644)
Operating expenses				
Administrative expenses	**(1,763,624)**	(820,040)	**(4,044,683)**	(2,708,625)
Distribution and marketing expenses	**(2,807,132)**	(3,056,811)	**(5,276,966)**	(6,273,046)
	(4,570,756)	(3,876,851)	**(9,321,649)**	(8,981,671)
Operating (loss)	**(35,847,866)**	(11,472,259)	**(59,395,301)**	(13,964,315)
Other income	**3,571,375**	28,537,412	**5,938,291**	35,208,562
(Loss)/ profit before interest and tax	**(32,276,491)**	17,065,153	**(53,457,010)**	21,244,247
Financial charges	**(3,244)**	(768,088)	**(2,770,717)**	(7,693,082)
(Loss)/ profit before taxation	**(32,279,735)**	16,297,065	**(56,227,727)**	13,551,165
Taxation				
Current	**-**	(5,322,959)	**-**	(4,361,740)
Deferred	**1,038,870**	3,588,379	**1,038,870**	3,588,379
	1,038,870	(1,734,580)	**1,038,870**	(773,360)
(Loss) / profit after taxation	**(31,240,865)**	14,562,485	**(55,188,857)**	12,777,804
(Loss) / earning per share - Basic and diluted	**(1.56)**	0.73	**(2.76)**	0.64

We will be sending you 200 copies of printed accounts for the Half year ended December 31, 2015 for distribuiton amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

Ghani Automobile Industries Ltd. Lahore.

Hafiz Mohammad Imran Sabir
Company Secretary