GAMMON PAKISTAN LIMITED
ENGINEERS AND CONTRACTORS
400/2 - PESHAWAR ROAD. P.O.BOX NO. 4, RAWALPINDI.

PHONES : 5477326 - 27, FAX : 92 - 51 - 5477511 E-Mail - gpl@gammonpakistan.com, gammon1@dsl.net.pk N.T.N. 2879668-3

SEC-017/17/G.137

October 30, 2017

The General Manager
Pakistan Stock Exchange
Formerly Karachi Stock Exchange Limited
Stock Exchange Building,
Karachi-2,

Subject: **FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED <u>30TH SEPTEMBER, 2017</u>**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held at 11:00 A.M. on Monday, the 30th October 2017 at Gammon House, 400/2, Peshawar Road, Rawalpindi has recommended the following:

(i) **CASH DIVIDEND**

A interim Cash Dividend for the 1st Quarter Ended 30th September, 2017 @ Rs. **NIL,** per share i.e. Rs. **NIL** per share.

(ii) **BONUS ISSUE:**

It has been recommended by the Board of Directors to issue Bonus Shares in proportion of **NIL** share for every **NIL** share held i.e. **NIL%.** The bonus shares will be entitled /not entitled for the right shares.

(iii) **RIGHT SHARES:**

The Board has recommended to issue **NIL%.** Right Shares at per /at premium of Rs. **NIL** per shares in proportion of **NIL** share for every **NIL** share.

(iv) Any other entitlement / corporate action: **NIL**

(v) Any other price-sensitive information: **NIL**

THE FINANCIAL RESULTS OF THE COMPANY FOR THE PERIOD ENDED SEPTEMBER 30, 2017

	July - Sept, 2017-18 Rupees	July - Sept, 2016-17 Rupees
Income		
- Own contracts	113,699,379	65,293,407
-Joint ventures		
Total	113,699,379	65,293,407
Cost		
- Own contracts	106,144,214	61,441,773
-Joint ventures		
Total	106,144,214	61,441,773
Net contract (loss)/profit	7,555,165	3,851,634
Operating expenses		
General and administrative expenses	8,858,317	7,353,087
	(1,303,152)	(3,501,453)
Other income	7,869,092	4,313,108
Operating (loss) /profit	6,565,940	811,655
Finance cost	29,496	19,461
Allocation of loss to joint venture partners - net	-	-
(Loss) /profit before taxation	6,536,444	792,194
Taxation	(2,888,819)	(1,394,678)
(Loss)/profit after tax	3,647,625	(602,484)
Total Comprehensive Income	-	-
Total Comprehensive (Loss) / Income	3,647,625	(602,484)
Earning per share - basic and diluted (Rupees)	0.13	(0.02)

The share transfer books of the Company will be closed from 24-10-2017 to 30-10-2017, both days inclusive. Transfer received at our Share Registration office, i.e. Management & Registration Services (Pvt) Limited. Business Executive Centre, F/17/3, Block 8, Clifton, Karachi at the close of business on 23-10-2017 will be treated in time for the purpose of entitlement.

We will send you 200 copies of printed accounts for distribution amongst members of the Exchange.

Thanking you,

Yours Faithfully,

AMIN UR RASHEED
Company Secretary