GAMMON PAKISTAN LIMITED

ENGINEERS AND CONTRACTORS

400/2 - PESHAWAR ROAD. P.O.BOX NO. 4, RAWALPINDI.

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SEC-011/19/G.137

April 30, 2019

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

Subject: **FINANCIAL RESULTS FOR THE 3rd QUARTER ENDED 31st MARCH, 2019**

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 Tuesday, the 30th April 2019 at Gammon House, 400/2, Peshawar Road, Rawalpindi has recommended the following:

(i) **CASH DIVIDEND**

A interim Cash Dividend for the 3rd Quarter Ended 31st March, 2019 @ 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 MARCH 31, 2019

	Nine month ended March 31,		Quarter ended March 31,	
	2019	2018	2019	2018
	Rupees			
Contract income from:				
Own projects	115,902,512	357,853,772	54,105,479	63,865,937
Contract expenditure from:				
Own projects	(105,641,188)	(335,420,948)	(48,066,242)	(57,699,786)
Net contract profit	10,261,324	22,432,824	6,039,237	6,166,151
Operating expenses				
Depreciation	(1,213,734)	(1,193,533)	(404,578)	(404,602)
Administrative expenses	(18,131,886)	(25,403,216)	(5,267,544)	(7,834,315)
Operating (loss)/profit	(9,084,296)	(4,163,925)	-	(2,072,766)
Other income	15,954,357	23,617,016	5,183,147	7,861,683
Finance cost	(62,696)	(73,693)	(58,702)	(18,755)
Allocation of loss to joint venture partners	-	1,357,164	-	-
Profit before taxation	6,807,365	20,736,562	5,124,445	5,770,162
Taxation:				
Current	(1,448,781)	(8,913,163)	(678,027)	(2,359,875)
Prior		(207,844)	-	-
Deferred	505,705	590,495	176,305	196,832
	(943,077)	(8,530,512)	(501,723)	(2,163,043)
Profit after taxation	5,864,288	12,206,050	4,622,722	3,607,119
Other Comprehensive income	-	-	-	-
Total Comprehensive income/ loss for the period	5,864,288	12,206,050	4,622,722	3,607,119
	Rupees			
Earning per share - -basic and diluted	0.21	0.43	0.16	0.13

The share transfer books of the Company will be closed from 24-04-2019 to 30-04-2019 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 23-04-2019 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,

NADEEM AHMED
Chief Financial Officer