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-028/15/G.137

October 30, 2015

The General Manager
The Karachi Stock Exchange (G) Limited
Stock Exchange Building,
Karachi-2,

Subject: **FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH SEPTEMBER, 2015**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held at 12:00 P.M. on Friday, the 30th October 2015 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, 2015 @ 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**

FINANCIAL RESULTS OF THE COMPANY FOR THE PERIOD ENDED 30 SEPTEMBER, 2015

	July - Sept, 2015-16 Rupees	July - Sept, 2014-15 Rupees
Income		
- Own contracts	64,192,511	99,217,234
-Joint ventures	-	-
Total	64,192,511	99,217,234
Cost		
- Own contracts	73,876,051	88,300,566
-Joint ventures	-	-
Total	73,876,051	88,300,566
Net contract (loss)/profit	(9,683,540)	10,916,668
General and administrative expenses	4,996,477	5,323,246
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Other income	3,012,772	2,194,074
Operating (loss) /profit	(11,667,245)	7,787,496
Finance cost	536,082	1,632
Allocation of loss to joint venture partners - net	12,000	12,750
(Loss) /profit before taxation	(12,191,327)	7,798,614
Taxation	(1,175,924)	(1,310,649)
(Loss)/profit after tax	(13,367,251)	6,487,965
Total Comprehensive Income	-	-
Total Comprehensive (Loss) / Income	(13,367,251)	6,487,965
Earning per share - basic and diluted (Rupees)	(0.47)	0.23

The share transfer books of the Company will be closed from 22-10-2015 to 29-10-2015, 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 21-10-2015 will be treated in time for the purpose of entitlement.

We will send you 300 copies of printed accounts for distribution amongst members of the Exchange.

Thanking you,

Yours Faithfully,

AMIN UR RASHEED
Company Secretary