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-003/18/G.137

April 30, 2018

Pakistan Stock Exchange Limited
(Formerly Karachi Stock Exchange Limited)
Stock Exchange Building,
Stock Exchange Road,
Karachi.

FINANCIAL RESULTS FOR THE QUARTER
ENDED MARCH 31, 2018

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 April 2018 at Gammon House, 400/2, Peshawar Road, Rawalpindi has recommended the following.

(i) **CASH DIVIDEND**

An interim Cash Dividend for the Quarter Ended 31st March 2018 @ Rs. **NIL** per share i.e. **NIL%.**

(ii) **BONUS ISSUE**

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

(ii) **RIGHT SHARES**

The Board has also recommended to issue **NIL%** Right Shares at par/at a premium of Rs. **NIL** per shares in proportion of **NIL** shares for every **NIL** shares subject to the consent of the Controller Capital issues.

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THE FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2018

	Nine months ended March 31,		Quarter ended March 31,	
	2018	2017	2018	2017
	----Rupees----			
Contract income from:				
Own projects	357,853,772	308,932,373	63,865,937	81,882,767
Contract expenditure from:				
Own projects	(335,420,948)	(286,679,764)	(57,699,786)	(72,452,784)
Net contract profit/(loss)	22,432,824	22,252,609	6,166,151	9,429,983
Operating expenses				
Depreciation	(1,193,533)	(1,098,665)	(404,602)	(376,198)
Administrative expenses	(25,403,216)	(20,872,364)	(7,834,315)	(7,454,887)
Operating (loss)/profit	(4,163,925)	281,580	(2,072,766)	1,598,898
Other operating expenses				
Other income	23,617,016	13,010,605	7,861,683	4,393,775
Finance cost	(73,693)	(68,332)	(18,755)	(26,755)
Allocation of loss to joint venture partners	1,357,164	-	-	-
Profit/(loss) before taxation	20,736,562	13,223,853	5,770,162	5,965,918
Taxation:				
Current	(8,913,163)	(6,005,081)	(2,359,875)	(1,795,707)
Prior	(207,844)	922,897	-	-
Deferred	590,495	651,646	196,832	189,372
	(8,530,512)	(4,430,538)	(2,163,043)	(1,606,335)
Profit/(loss) after taxation	12,206,050	8,793,315	3,607,119	4,359,583
Other Comprehensive income	-	-	-	-
Total	12,206,050	8,793,315	3,607,119	4,359,583
Earning / (loss) per share - -basic and diluted	0.43	0.31	0.13	0.15

The share transfer books of the Company will be closed from 23-04-2018 to 30-04-2018, both days inclusive. Transfer received at our Share Registration office i.e. Management & Registration Services (Pvt) Limited, Business Centre, F/17/3, Block 8, Clifton, Karachi at the close of business on 22nd April, 2018 will be treated in time for the purpose of entitlement.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Stock Exchange.

Yours Faithfully,

AMIN UR RASHEED
Company Secretary