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-005/18/G.137

October 7, 2018

The General Manager
Pakistan Stock Exchange
Formally (Karachi Stock Exchange Limited)
Stock Exchange Building,
Stock Exchange Road,
Karachi. Fax: 021-111573329

Subject: **FINANCIAL STATEMENT FOR THE YEAR ENDED 30TH JUNE 2017**

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 Sunday. The 7th October 2018 at Gammon House, 400/2, Peshawar Road, Rawalpindi has recommended the following.

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended 30th June 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.

THE FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2018

	Note	2018 Rupees	2017 Rupees
Contract income	26	385,173,219	413,300,406
Contract expenditure	27	(363,685,168)	(384,415,532)
Net contract profit		21,488,051	28,884,874
Operating expenses			
General and administrative expenses	28	(33,471,231)	(29,378,565)
Other operating expenses	29	(451,000)	(397,500)
		(33,922,231)	(29,776,065)
Other income	30	31,648,496	18,605,475
Operating profit		19,214,316	17,714,284
Finance cost	31	(77,438)	(93,166)
Provision for doubtful contract receivables		-	(51,864,273)
Fair value gain on investment property	32	41,547,514	57,849,049
Allocation of loss to joint venture partners - net		1,357,164	-
Profit before taxation		62,041,556	23,605,894
Taxation	33	(10,037,630)	(4,016,940)
Profit after taxation		52,003,926	19,588,954
Earning per share:			
Earnings per share - basic and diluted	34	1.84	0.69

The Annual General Meeting of the Company will be held at Gammon House, 400/2, Peshawar Road, Rawalpindi, on Sunday, October 28, 2017 at 11:00 A.M.

The share transfer books of the Company will be closed from 15th October, 2018 to 22nd October, 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 16th October, 2018 will be treated in time for the purpose of entitlement.

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Stock Exchange 21 days before the date of Annual General Meeting.

Yours Faithfully,

(Nadeem Ahmed)
Chief Financial Officer

GAMMON PAKISTAN LIMITED