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-009/19/G.137

April 2, 2019

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

Subject: **FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 31st DECEMBER, 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 Tuesday, the 2nd April 2019 at Gammon House, 400/2, Peshawar Road, Rawalpindi has recommended the following:

(i) **CASH DIVIDEND**

A interim Cash Dividend for the 2nd Quarter Ended 31st December, 2018 @ 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 FOR THE PERIOD ENDED DECEMBER 31, 2018

	Note	Half year ended December 31,		Quarter ended December 31,	
		2018	2017	2018	2017
		Rupees			
Contract income from:					
Own projects	14	61,797,033	293,987,835	39,648,378	180,288,456
Contract expenditure from:					
Own projects		(57,574,946)	(277,721,162)	(38,168,068)	(171,576,948)
Net contract profit		4,222,087	16,266,673	1,480,310	8,711,508
Operating expenses					
Depreciation		(809,156)	(788,931)	(404,578)	(396,856)
Administrative expenses		(12,864,342)	(17,568,901)	(6,232,248)	(9,102,659)
Operating (loss)/profit		(9,451,411)	(2,091,159)	(5,156,516)	(788,007)
Other income		10,771,210	15,755,333	5,703,458	7,886,241
Finance cost		(3,994)	(54,938)	(1,928)	(25,442)
Allocation of loss to joint venture partners		-	1,357,164	-	1,357,164
Profit before taxation		1,315,805	14,966,400	545,014	8,429,956
Taxation:					
Current		(770,754)	(6,553,288)	421,819	(3,664,469)
Prior		-	(207,844)	-	(207,844)
Deferred		329,401	393,663	132,569	196,832
		(441,354)	(6,367,469)		(3,675,481)
Profit after taxation		874,451	8,598,931	545,014	4,754,475
Earning per share - -basic and diluted	15	0.03	0.30	0.02	0.17

The share transfer books of the Company will be closed from 25-03-2019 to 01-04-2019 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 24-03-2019 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,

AMIN UR RASHEED
Company Secretary