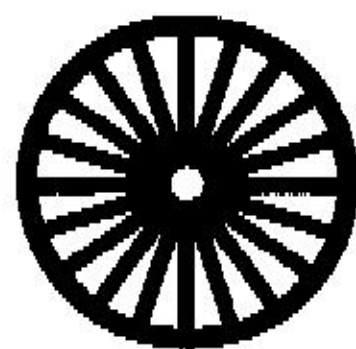


ISUZU*A Bibojee Group Company***GHANDHARA INDUSTRIES LIMITED**

F-3, HUB CHAUKI ROAD, S.I.T.E.,
POST BOX NO. 2706,
KARACHI-75730, PAKISTAN
PHONE : 2560083-86
FAX : 92-21-2560090
: 92-21-2564458

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GIL/FIN-10

September 23, 2010

The General Manager,
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE 2010

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on September 22, 2010 at 12:00 Noon at Karachi, have not recommended cash dividend, bonus shares, right shares or any other entitlement / corporate action.

The Board of Directors have resolved to write-back the following reserves into un-appropriated profit/ accumulated loss account:

Title of reserve account	Amount (Rs.)
Tax holiday reserve	5,500,000
Fixed assets replacement reserve	10,000,000
Contingency reserve	25,300,000
General reserves	2,400,000

The financial results of the Company are as follows: -

	2010	2009
	(Rs.000)	
Net Sales	2,086,520	1,313,808
Cost of Sales	(1,789,728)	(1,184,506)
Gross Profit / (Loss)	296,793	129,302
Distribution Expenses	(71,469)	(48,596)
Administration expenses	(41,677)	(34,238)
Other operating expenses	(11,079)	(118,065)
Other operating income	3,140	14,676
Profit / (loss) from operations	175,707	(56,921)