

ISUZU

ISO 9001-2008 Certified

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

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GIL/FIN-11

September 29, 2011

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

FAX NO.111-573-329**Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE 2011**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on September 29, 2011 at 02:00 P.M. at Karachi, have not recommended cash dividend, bonus shares, right shares or any other entitlement / corporate action.

The financial results of the Company are as follows: -

	2011	2010
	(Rs,000)	
Net Sales	1,631,208	2,086,520
Cost of Sales	(1,457,028)	(1,789,728)
Gross Profit	174,180	296,793
Distribution expenses	(56,844)	(71,469)
Administration expenses	(54,214)	(41,677)
Other operating expenses	(1,355)	(11,079)
Other operating income	5,281	3,140
Profit from operations	67,048	175,707
Finance Cost	(59,201)	(57,779)
Profit before tax	7,847	117,928
Taxation	(102)	17,635
Profit after taxation	7,745	135,563
Earning per share – basic & diluted	0.36	6.36

(Rupees)