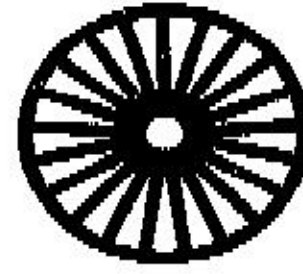


ISUZU

GHANDHARA INDUSTRIES LIMITED

A Bibojee Group Company

ISO 9001-2008 Certified



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Fax No. 111-573-329

Form 7
April 24, 2012

GIL/FIN/12

The Secretary,
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi,

Dear Sir,

Subject: Financial Results for the 3rd Quarter Ended 31st March 2012

We have to inform you that the Board of Directors of our company in their meeting held on 24th April, 2012 at 3:00 p.m. at Karachi, have not recommended any cash dividend, bonus shares, right shares or any other entitlement/corporate action.

The financial results of the Company are as follows:

	Quarter ended		Nine Months ended	
	March 31,		March 31,	
	2012	2011	2012	2011
	Rupees '000		Rupees '000	
Net Sales	528,042	401,776	1,134,516	1,106,691
Cost of Sales	(462,870)	(359,924)	(1,025,715)	(968,163)
Gross profit	65,172	41,852	108,801	138,528
Distribution expenses	(12,825)	(14,971)	(40,605)	(42,096)
Administrative expenses	(18,795)	(12,562)	(45,045)	(40,795)
Other operating charges	255	(316)	(1,467)	(1,549)
Other operating income	39	700	240	1,896
Profit/(Loss) from operations	33,848	14,703	21,926	55,984
Financ cost	(47,230)	(12,955)	(105,937)	(45,171)
(Loss)/Profit before taxation	(13,382)	1,748	(84,011)	10,813
Taxation	6,209	(470)	30,106	2,596
(Loss)/ Profit after taxation	(7,173)	1,279	(53,905)	13,410
(Loss) / Earnings per shares - basic and diluted (Rupees)	(0.34)	0.06	(2.53)	0.63

We will be sending you 300 copies of printed Accounts for distribution amongst the members of the Exchange.

Yours faithfully
For GHANDHARA INDUSTRIES LIMITED


IFTIKHAR AHMED KHAN
COMPANY SECRETARY