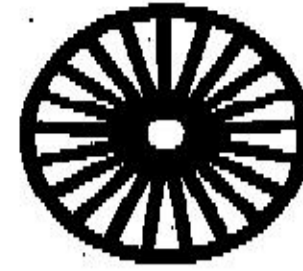
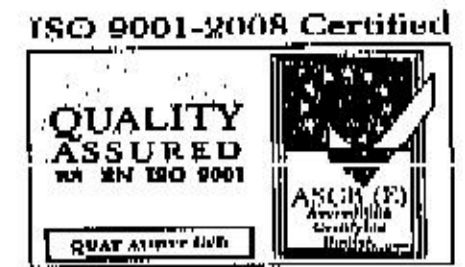


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GHANDHARA INDUSTRIES LIMITED
A Bibojee Group Company



F-3, HUB CHAUKI ROAD, S.I.T.E.
POST BOX NO. 2706
KARACHI-75730, PAKISTAN
PHONE : 32560093-86, 38709000
FAX : 92-21-32560090
92-21-32564458
Website : www.gil.com.pk

Fax No. 111-573-329

Form 7

February 22, 2013

GIL/FIN/13

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

Dear Sir,

Subject: Financial Results for the Half Year Ended 31st December 2013

We have to inform you that the Board of Directors of our company in their meeting held on 26th February, 2014 at 03:00 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		Half year ended	
	December 31,		December 31,	
	2013	2012	2013	2012
	Rupees '000		Rupees '000	
Sales - net	443,322	845,099	1,091,348	1,211,002
Cost of sales	(401,634)	(688,122)	(961,469)	(1,002,436)
Gross profit	41,688	156,977	129,879	208,566
Distribution cost	(25,098)	(22,482)	(42,280)	(35,120)
Administrative expenses	(17,658)	(13,768)	(35,646)	(29,358)
Other expenses	2,644	(5,163)	(6,156)	(5,365)
Other Income	8,005	(3,935)	8,367	9,921
Profit from operations	9,581	111,629	54,164	148,644
Finance cost	(46,077)	(45,951)	(87,378)	(84,410)
(Loss) / profit before taxation	(36,496)	65,678	(33,214)	64,234
Taxation	4,875	(26,868)	3,315	(24,090)
(Loss) / profit after taxation	(31,621)	38,810	(29,899)	40,144
Other comprehensive Income	-	-	-	-
Total comprehensive (loss) / income	(31,621)	38,810	(29,899)	40,144
	(Rupees)			
Basic and diluted (loss) / earning per shares	(1.48)	1.82	(1.40)	1.88

We will be sending you 200 copies of printed Accounts for distribution amongst the members of the Exchange.

Yours faithfully

For GHANDHARA INDUSTRIES LIMITED


IFTIKHAR AHMED KHAN
COMPANY SECRETARY