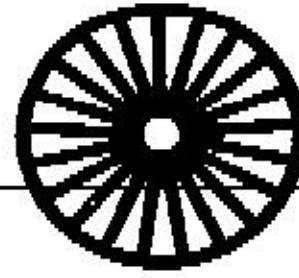


ISUZU

GHANDHARA INDUSTRIES LIMITED
A Bibojee Group Company

J-3, HUB CHAUKI ROAD, S.I.T.E.
 POST BOX NO. 2706
 KARACHI-75730, PAKISTAN
 PHONE : 32560083-86, 38709000
 FAX : 92-21-32560090
 92-21-32564458
 Website : www.gil.com.pk

Fax No. 111-573-329

Form 7
 April 25, 2014

GIL/FIN/14

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 2014

We have to inform you that the Board of Directors of our company in their meeting held on 25th April, 2014 at 12:00 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,	
	2014	2013	2014	2013
	(Rupees '000)			
Net sales	566,573	915,102	1,657,921	2,126,104
Cost of sales	(494,947)	(782,250)	(1,456,416)	(1,784,686)
Gross profit	71,627	132,852	201,506	341,418
Distribution expenses	(26,233)	(26,033)	(68,513)	(61,153)
Administrative expenses	(16,885)	(17,604)	(52,531)	(46,962)
Other operating expenses	(1,054)	(4,434)	(7,210)	(9,799)
Other operating income	57,127	14,696	65,494	24,617
Profit from operations	84,581	99,477	138,745	248,121
Financ cost	(41,560)	(45,533)	(128,938)	(129,943)
Profit / (loss) before taxation	43,021	53,944	9,807	118,178
Taxation	48	(1,408)	3,363	(25,498)
Profit / (loss) after taxation	43,069	52,536	13,170	92,680
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss)	43,069	52,536	13,170	92,680
Earnings / (loss) per shares - basic and diluted (Rupees)	2.02	2.47	0.62	4.35

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