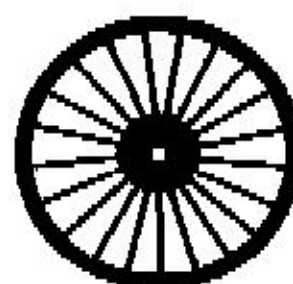


**NISSAN****GHANDHARA NISSAN LIMITED**

Gandhara House  
109/2, Clifton,  
P.O. Box No. 3812  
Karachi-75600, Pakistan.  
Phones : 5830251-57  
(7 Lines)  
UAN : 111-190-190  
Cable : Gandhara  
Fax : 5830258

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September 29, 2008

**The Secretary**

Karachi Stock Exchange (Guarantee) Ltd.

Karachi Stock Exchange Road

Karachi

Dear Sir,

We have to inform you that a meeting of the Board of Directors of our Company was held on 29th September 2008 at 10:30 A.M. at Gandhara House, 109/2, Clifton, Karachi and approved the following financial results:-

Based on the recommendations the Answers to para(1) to (v) of Form-3 are Nil.

	June 30, 2008	June 30, 2007
	<u>(Rupees in thousand)</u>	
Net sales and services	3,708,889	2,894,826
Cost of sales	3,187,051	2,398,138
Gross profit	<u>521,838</u>	<u>496,688</u>
Distribution cost	44,564	39,174
Administrative expenses	112,803	101,686
Operating profit	<u>364,471</u>	<u>355,828</u>
Other operating expenses	20,624	21,476
Finance cost	135,478	113,903
	<u>208,369</u>	<u>220,449</u>
Other operating Income	57,270	65,469
Share of profit in associated company	14,253	-
Profit before taxation	<u>279,892</u>	<u>285,918</u>
Taxation		
Current	(101,650)	(105,489)
Prior	872	821
Deferred	(957)	5,981
	<u>(101,735)</u>	<u>(98,687)</u>
Profit after taxation	<u>178,157</u>	<u>187,231</u>
	<u>Rupees</u>	
Earnings per share - Basic and diluted	<u>3.96</u>	<u>4.16</u>