

NISSAN



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24th October 2008

GHANDHARA NISSAN LIMITED

The Secretary
Karachi Stock Exchange (Guarantee) Ltd.
Karachi

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

Subject: Financial Results for the Quarter ended 30th September 2008

We have to inform you that a meeting of the Board of Directors of our Company was held on 24th October 2008 at 10:30 a.m. at Ghandhara House, 109/2, Clifton, Karachi, and based on the recommendations the Answers to para(1) to (v) of Form-7 are Nil.

The Financial Results of the Company are as follows:-

	<u>For the Quarter Ended</u> <u>September 30, 2008</u>	
	2008	2007
	<u>(Rupees in '000)</u>	
NET SALES AND SERVICES	452,531	617,348
COST OF SALES	412,657	491,499
GROSS PROFIT	39,874	125,849
DISTRIBUTION COST	7,885	8,499
ADMINISTRATIVE EXPENSES	31,132	25,186
OPERATING PROFIT	857	92,164
OTHER OPERATING EXPENSES	-	5,467
FINANCE COST	85,157	16,426
OTHER OPERATING INCOME	(84,300)	70,271
SHARE OF PROFIT/(LOSS) IN ASSOCIATED CO.	6,127	3,922
PROFIT/(LOSS) FOR THE PERIOD BEFORE TAXATION	(4,001)	-
TAXATION	(82,174)	74,193
PROFIT/(LOSS) FOR THE PERIOD AFTER TAXATION	-	32,066
BASIC AND DILUTED EARNINGS PER SHARE (Rupees)	(82,174)	42,127
	(1.83)	0.94

We shall be sending 300 copies of printed accounts for distribution amongst the members of the Exchange.

You may inform members of your exchange accordingly.

Thanking You.

Yours faithfully,

For Ghandhara Nissan Limited

Aqel Amjad Ghani
Company Secretary