



GHANDHARA NISSAN LIMITED

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October 16, 2009

The Secretary
Karachi Stock Exchange (Guarantee) Ltd.
Karachi

Dear Sir,

Subject: Financial Results for the First Quarter ended 30th September 2009

We have to inform you that a meeting of the Board of Directors of our Company was held on 16th October 2009 at 10:00 a.m. at Ghandhara House, 109/2, Clifton, Karachi, and approved the following financial results.

Based on the recommendations the Answers to para(1) to (v) of Form-7 are Nil.

	For the Quarter Ended	
	September 30,	
	2009	2008
	<u>Unaudited</u>	
	Rupees '000	
Net sales and services	523,076	452,531
Cost of sales	483,124	412,657
Gross profit	39,952	39,874
Distribution cost	8,206	7,885
Administration expenses	23,406	31,132
Operating profit	8,340	857
Finance cost	34,253	85,157
	(25,913)	(84,300)
Other operating income	3,188	6,127
Share of profit / (loss) in associated company	(1,570)	(4,001)
(Loss) / profit before taxation	(24,295)	(82,174)
Taxation	2,715	-
(Loss) / profit after taxation	(27,010)	(82,174)
Basic and diluted earnings per share (Rupees)	(0.60)	(1.83)

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


Aqlel Amjad Ghani
Company Secretary