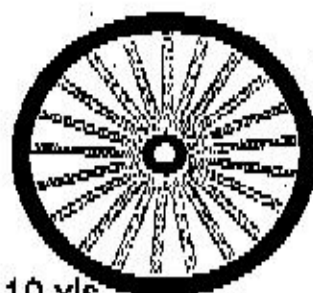


**NISSAN**

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September 22, 2010

**GHANDHARA NISSAN LIMITED**

Ghandhara House  
109/2, Clifton,  
P.O.Box No. 3812  
Karachi-75800 Pakistan.  
Phones : 35830251-57  
UAN : 111-190-190  
Fax : 35830258

**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 Wednesday, the 22nd September 2010 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 (i) to (v) of Form-3 are NIL.

	June 30, 2010 (Rupees in thousand)	June 30, 2009
<b>Net sales and services</b>	2,402,617	2,053,959
<b>Cost of sales</b>	(2,283,238)	(2,048,631)
<b>Gross profit</b>	119,379	5,328
<b>Distribution cost</b>	(29,916)	(35,928)
<b>Administrative expenses</b>	(105,696)	(117,891)
<b>Operating loss</b>	(16,233)	(148,491)
<b>Finance cost</b>	(147,328)	(344,953)
	(163,561)	(493,444)
<b>Other operating income</b>	14,245	35,669
<b>Other operating expense</b>	(500)	(550)
<b>Share of profit / (loss) of associated company</b>	26,209	(26,240)
<b>Loss before taxation</b>	(123,607)	(484,565)
<b>Taxation</b>	34,714	172,392
<b>Loss after taxation</b>	(88,893)	(312,173)
<b>Other Comprehensive Income</b>	-	-
<b>Total comprehensive loss for the year</b>	(88,893)	(312,173)
	<b>Rupees</b>	
<b>Loss per share - Basic and diluted</b>	(1.98)	(6.94)