NISSAN

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GHANDHARA NISSAN LIMITED

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April 25, 2011

The Secretary
Karachi Stock Exchange (Guarantee) Ltd.
Karachi

Dear Sir,

Subject: Financial Results for the Nine Months ended 31st March 2011

We have to inform you that the Board of Directors in their meeting held on 25th April 2011 have approved the following financial results for the nine months ended 31st March 2011.

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

	For the quarter ended March 31,		*For the nine months ended March 31,*	
	2011	*2010*	*2011*	*2010*
	Unaudited			
	Rupees '000			
Net sales and services	575,759	919,281	1,855,430	1,757,164
Cost of sales	514,774	853,204	1,683,979	1,679,297
Gross profit	60,985	66,077	171,451	77,867
Distribution cost	6,681	5,889	22,621	22,182
Administration expenses	25,117	26,805	78,426	77,085
Operating profit / (loss)	29,187	33,383	70,404	(21,400)
Finance cost	27,742	35,794	134,249	109,111
	1,445	(2,411)	(63,845)	(130,511)
Other operating income	6,176	2,480	13,336	8,829
Share of profit in associated company	1,529	7,060	8,235	4,252
Profit / (Loss) before taxation	9,150	7,129	(42,274)	(117,430)
Taxation				
Current	(5,795)	(4,616)	(18,635)	(8,822)
Prior	-	-	(208)	-
Deferred	(1,794)	(2,716)	14,796	27,583
	(7,589)	(7,332)	(4,047)	18,761
Profit / (Loss) after taxation	1,561	(203)	(46,321)	(98,669)
Basic and diluted earnings per share (Rupees)	0.03	(0.00)	(1.03)	(2.19)

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

Aqiel Amjad Ghani
Company Secretary