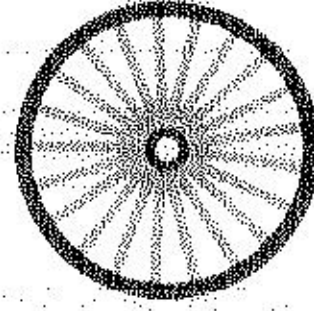


NISSAN



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February 15, 2013

GANDHARA NISSAN LIMITED

The Secretary
Karachi Stock Exchange Limited
Karachi

Dear Sir,

Subject: Financial Results for the Half Year ended 31st December 2012

We have to inform you that the Board of Directors in their meeting held on 15th February 2013 have approved the following financial results for the half year ended 31st December 2012.

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

| | Quarter ended | | Half year ended | |
|---|-------------------|-------------------|-------------------|-------------------|
| | December 31, 2012 | December 31, 2011 | December 31, 2012 | December 31, 2011 |
| ----- Rupees in '000 ----- | | | | |
| Revenue - net | 261,829 | 179,150 | 636,422 | 395,989 |
| Cost of sales | (226,884) | (166,749) | (575,628) | (367,202) |
| Gross profit | 34,945 | 12,401 | 60,794 | 28,787 |
| Distribution cost | (4,373) | (6,975) | (8,771) | (13,664) |
| Administrative expenses | (30,886) | (30,916) | (58,771) | (54,841) |
| Other operating income | 1,580 | 1,693 | 3,109 | 5,046 |
| Profit / (Loss) from operations | 1,266 | (23,797) | (3,639) | (34,672) |
| Finance cost | (24,239) | (31,480) | (51,049) | (65,585) |
| | (22,973) | (55,277) | (54,688) | (100,257) |
| Share of profit / (loss) of an Associated Company | 323 | (6,661) | 5,857 | (8,035) |
| Loss before taxation | (22,650) | (61,938) | (48,831) | (108,292) |
| Taxation | 3,976 | (1,744) | 2,082 | (4,027) |
| Loss after taxation | (18,674) | (63,682) | (46,749) | (112,319) |
| Other comprehensive income | - | - | - | - |
| Total comprehensive loss | (18,674) | (63,682) | (46,749) | (112,319) |
| ----- (Rupees) ----- | | | | |
| Loss per share | (0.41) | (1.42) | (1.04) | (2.50) |

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 Gandhara Nissan Limited

Aqiel Amjad Ghani
Company Secretary