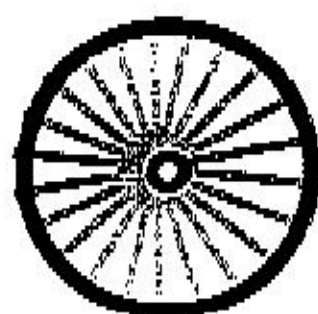


**NISSAN**

Ghandhara House  
109/2, Clifton,  
P.O.Box No. 3812  
Karachi-75500 Pakistan.  
Phones : 35830251-57  
UAN : 111-190-190  
Fax : 35830258

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**GHANDHARA NISSAN LIMITED**  
September 30, 2013

**The General Manager**  
Karachi Stock Exchange Ltd.  
Karachi Stock Exchange Road  
Karachi

**Subject: Financial Results for the Year Ended 30th June 2013**

Dear Sir,

We have to inform you that a meeting of the Board of Directors of our Company was held on Monday, the 30th September 2013 at 11:00 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-3 are NIL.

	2013	2012
	— Rupees in '000 —	
Revenue - net	1,852,238	1,388,002
Cost of sales	(1,626,373)	(1,257,424)
<b>Gross profit</b>	<b>225,865</b>	<b>130,578</b>
Distribution cost	(18,559)	(21,387)
Administrative expenses	(117,836)	(109,021)
Other income	10,347	25,730
Other expenses	(1,328)	-
<b>Profit from operations</b>	<b>98,489</b>	<b>25,900</b>
Finance cost	(80,578)	(109,137)
	<b>17,911</b>	<b>(83,237)</b>
Share of profit / (loss) of an Associated Company	28,008	(14,446)
<b>Profit / (loss) before taxation</b>	<b>45,919</b>	<b>(97,683)</b>
Taxation	(7,534)	11,715
<b>Profit / (loss) after taxation</b>	<b>38,385</b>	<b>(85,968)</b>
Other comprehensive income	-	-
<b>Total comprehensive income / (loss) for the year</b>	<b>38,385</b>	<b>(85,968)</b>
	— Rupees —	
<b>Basic and diluted earnings / (loss) per share</b>	<b>0.85</b>	<b>(1.91)</b>