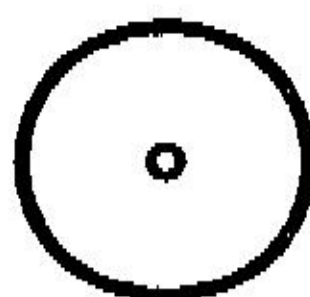


NISSAN



GHANDHARA NISSAN LIMITED

Ghandhara House
109/2, Clifton,
P.O.Box No. 3812
Karachi-75600 Pakistan.
Phones : 35830251-57
UAN : 111-190-190
Fax : 35830258

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October 30, 2013

The Deputy General Manager
Trading & Members Affairs Department
Karachi Stock Exchange Limited
Karachi

Dear Sir,

Subject: Financial Results for the Quarter ended 30th September 2013

We have to inform you that a meeting of the Board of Directors of our Company was held on 30th October, 2013 at 3:00 p.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.

	<i>For the quarter ended September 30,</i>	
	<i>2013</i>	<i>2012</i>
	<i>Unaudited Rupees '000</i>	
Net Revenue	388,786	374,593
Cost of sales	330,508	348,744
Gross profit	58,278	25,849
Distribution cost	(4,132)	(4,398)
Administration expenses	(30,018)	(27,885)
Other operating income	2,038	1,529
	26,166	(4,905)
Finance cost	(23,528)	(26,810)
	2,638	(31,715)
Share of profit in associated company	8,501	5,534
	11,139	(26,181)
Taxation	(4,007)	(1,894)
Profit / (Loss) after taxation	7,132	(28,075)
Other Comprehensive income/(loss) for the quarter	-	-
Total Comprehensive income/(loss) for the quarter	7,132	(28,075)
Basic and diluted earnings / (loss) per share (Rupees)	0.16	(0.62)