

**NISSAN**

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## GHANDHARA NISSAN LIMITED

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February 23, 2015

**The Secretary**  
Karachi Stock Exchange Limited  
Karachi

Dear Sir,

### **Subject: Financial Results for the Half Year ended 31st December 2014**

We have to inform you that the Board of Directors in their meeting held on 23rd February 2015 have approved the following financial results for the half year ended 31st December 2014.

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

	<i>Quarter ended December 31,</i>		<i>For the half year ended December 31,</i>	
	<i>2014</i>	<i>2013</i>	<i>2014</i>	<i>2013</i>
	<i>Unaudited</i>		<i>Unaudited</i>	
	<i>Rupees '000</i>		<i>Rupees '000</i>	
Net sales and services	<b>822,827</b>	592,400	<b>1,880,597</b>	981,186
Cost of sales	<b>(706,884)</b>	(494,634)	<b>(1,610,442)</b>	(825,142)
<b>Gross profit</b>	<b>115,943</b>	97,766	<b>270,155</b>	156,044
Distribution cost	<b>(10,469)</b>	(4,179)	<b>(18,749)</b>	(8,311)
Administration expenses	<b>(48,473)</b>	(30,693)	<b>(80,807)</b>	(60,711)
Other operating income	<b>8,912</b>	4,064	<b>11,880</b>	6,102
Other operating expense	<b>(2,917)</b>	(2,602)	<b>(8,731)</b>	(2,602)
<b>Profit from operations</b>	<b>62,996</b>	64,356	<b>173,748</b>	90,522
Finance cost	<b>(25,853)</b>	(17,551)	<b>(55,947)</b>	(41,079)
<b>Profit before taxation</b>	<b>37,143</b>	46,805	<b>117,801</b>	49,443
Taxation	<b>(1,263)</b>	(16,306)	<b>(38,132)</b>	(20,313)
<b>Profit after taxation</b>	<b>35,880</b>	30,499	<b>79,669</b>	29,130
<b>Basic and diluted earnings / (loss) per share (Rupees)</b>	<b>0.80</b>	0.68	<b>1.77</b>	0.65

We shall be sending 200 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