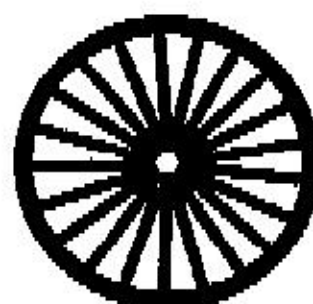


NISSAN

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GHANDHARA NISSAN LIMITED

April 25, 2014

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Karachi

Dear Sir,

Subject: Financial Results for the Quarter ended 31st March 2014

We have to inform you that the Board of Directors in their meeting held on 25th April 2014 have approved the following financial results for the quarter ended 31st March 2014.

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

	Quarter ended		Nine months ended	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
----- Rupees in '000 -----				
	Restated		Restated	
Revenue - net	824,054	610,113	1,805,240	1,246,535
Cost of sales	(671,406)	(542,309)	(1,496,548)	(1,117,937)
Gross profit	152,648	67,804	308,692	128,598
Distribution cost	(6,541)	(4,433)	(14,852)	(13,204)
Administrative expenses	(31,221)	(30,193)	(91,932)	(88,964)
Other income	6,558	1,226	12,660	4,335
Other expense	(11,933)	-	(14,535)	-
Profit / (loss) from operations	109,511	34,404	200,033	30,765
Finance cost	(1,030)	(11,551)	(42,109)	(62,600)
Profit / (loss) before taxation	108,481	22,853	157,924	(31,835)
Taxation	(42,258)	(8,406)	(62,571)	(6,323)
Profit / (loss) after taxation	66,223	14,447	95,353	(38,158)
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss)	66,223	14,447	95,353	(38,158)
----- (Rupees) -----				
Earnings / (loss) per share		Restated		Restated
- basic and diluted	1.47	0.32	2.12	(0.85)