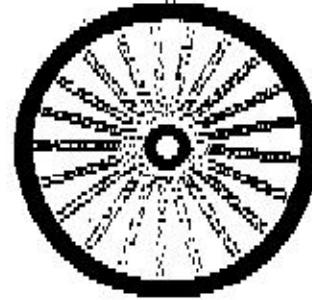


NISSAN

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GHANDHARA NISSAN LIMITED

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April 24, 2013

The Secretary
Karachi Stock Exchange Ltd.
Karachi

Dear Sir,

Subject: Financial Results for the Nine Months ended 31st March 2013

We have to inform you that the Board of Directors in their meeting held on 24th April 2013 have approved the following financial results for the nine months ended 31st March 2013.

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

	<i>For the quarter ended March 31,</i>		<i>For the nine months ended March 31,</i>	
	<i>2013</i>	<i>2012</i>	<i>2013</i>	<i>2012</i>
	<i>Unaudited</i>		<i>Unaudited</i>	
	<i>Rupees '000</i>		<i>Rupees '000</i>	
Net Revenue	610,113	575,943	1,246,535	971,932
Cost of sales	542,309	518,349	1,117,937	885,551
Gross profit	67,804	57,594	128,598	86,381
Distribution cost	4,433	4,006	13,204	17,670
Administration expenses	30,193	27,165	88,964	82,006
Operating Profit / (loss)	33,178	26,423	26,430	(13,295)
Finance cost	11,551	19,757	62,600	85,342
	21,627	6,666	(36,170)	(88,637)
Other operating income	1,226	11,447	4,335	16,493
Share of profit / (loss) in associated company	9,411	(4,671)	15,268	(12,706)
Profit / (Loss) before taxation	32,264	13,442	(16,567)	(94,850)
Taxation	(8,406)	(5,793)	(6,323)	(9,820)
Profit / (Loss) after taxation	23,858	7,649	(22,890)	(104,670)
Basic and diluted loss per share (Rupees)	0.53	0.17	(0.51)	(2.33)

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 Ghandhara Nissan Limited


Aqel Amjad Ghani
Company Secretary