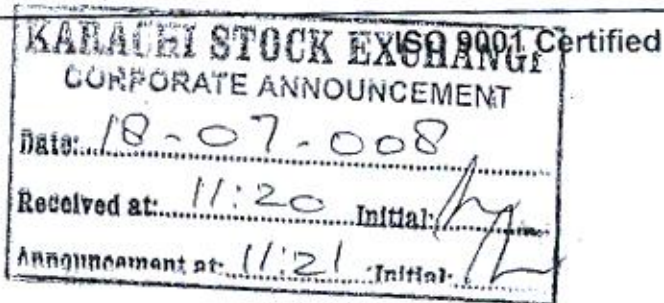




Nina
INDUSTRIES LTD.



Date: July 14, 2008

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Subject : Financial Results For the quarter Ended December 31, 2007

We have to inform you that the Board of Directors of our Company in their meeting held on Monday July 14, 2008 at 3:30 P.M. at the Company's registered office recommended the following:

- (1) CASH DIVIDEND
NIL
- (2) BONUS SHARES
NIL
- (3) RIGHT SHARES
NIL

The financial results of the Company are as follows:

	Profit and Loss Account (Unaudited)			
	July 01,2007 To December 31,2007 (Rupees)	October 01,2007 To December 31,2007 (Rupees)	July 01,2006 To December 31,2006 (Rupees)	October 01,2006 To December 31,2006 (Rupees)
Sales and Services - Net	949,593,415	211,975,512	843,600,348	442,573,878
Cost of sales	(1,200,863,799)	(561,982,365)	(697,115,203)	(366,378,174)
Gross profit	(251,270,384)	(350,006,853)	146,485,145	76,195,704
OPERATING EXPENSES				
Administration	28,672,149	10,725,232	26,451,012	12,560,281
Selling & distribution	23,125,589	12,402,580	23,290,869	8,068,750
Operating (loss)profit	(51,797,738)	(23,127,812)	(49,741,881)	(20,629,031)
Financial cost	(303,068,122)	(373,134,665)	96,743,264	55,566,673
Profit /(Loss) before taxation	(113,486,210)	(63,540,292)	(99,391,668)	(54,855,394)
other charges	(416,554,332)	(436,674,957)	(2,648,404)	711,279
Provision for Taxation	(4,408,595)	(4,949,328)		
Profit /(Loss) after taxation	(8,035,452)	(1,683,702)	(8,436,003)	(4,429,785)
Unappropriated profit brought forward	(428,998,379)	(443,307,987)	(11,084,407)	(3,718,506)
Transfer from surplus on revaluation of fixed assets	194,616,982	241,822,250	122,147,496	122,360,457
Unappropriated profit carried forward	(234,381,397)	(201,485,737)	111,063,089	118,641,951
Loss per share	35,375,790	17,687,895	15,157,724	7,578,862
	(199,005,607)	(183,797,842)	126,220,813	126,220,813
	(17.73)	(18.32)	(0.46)	(0.15)

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange.

Yours sincerely,
For Nina Industries Limited