



Date: September 10, 2008

ISO 9001 Certified

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

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Dear Sir,

Subject : **Financial Results For the quarter Ended March 31, 2008**

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday September 10, 2008 at 2:00 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 March 31,2008 (Rupees)	January 01, 2008 To March 31,2008 (Rupees)	July 01,2006 To March 31,2007 (Rupees)	January 01, 2007 To March 31,2007 (Rupees)
Sales and Services - Net	1,149,861,994	200,268,579	1,203,853,437	360,253,089
Cost of sales	(1,480,963,603)	(280,099,804)	(999,977,074)	(302,861,871)
Gross profit	(331,101,609)	(79,831,225)	203,876,363	57,391,218
<b>OPERATING EXPENSES</b>				
Administration	42,106,027	13,433,878	40,744,728	14,293,716
Selling & distribution	35,926,000	12,800,411	38,711,456	15,420,587
	(78,032,027)	(26,234,289)	(79,456,184)	(29,714,303)
Operating profit	(409,133,637)	(106,065,515)	124,420,178	27,676,914
Financial cost	(164,746,969)	(51,260,759)	(150,931,626)	(51,539,958)
	(573,880,606)	(157,326,274)	(26,511,448)	(23,863,044)
Other income	4,466,107	8,874,702	266,942	266,942
Profit /(Loss) before taxation	(569,414,499)	(148,451,572)	(26,244,506)	(23,596,102)
Provision for Taxation	(12,300,000)	(3,643,112)	(12,038,534)	(3,602,531)
Profit /(Loss) after taxation	(581,714,499)	(152,094,684)	(38,283,040)	(27,198,633)
Unappropriated profit brought forward	194,616,982	(199,905,608)	122,147,496	126,220,813
	(387,097,517)	(352,000,292)	83,864,456	99,022,180
Transfer from surplus on revaluation of fixed assets	53,063,685	17,966,460	31,826,159	16,668,435
Unappropriated profit carried forward	(334,033,832)	(334,033,832)	115,690,615	115,690,615
(Loss) /Earnings per share	(24.04)	(6.28)	(1.58)	(1.12)

The Share transfer books of the company will be closed from September 03,2008 to September 10, 2008 (both days inclusive). Transfer received at the Technology Trade (Pvt) Ltd, Dagia House, 241-C Block 2, PECHS Karachi at the close of business on September 03,2008 will be treated in time for the purpose of above entitlement to the transferees.

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

Yours sincerely,  
For Nina Industries Limited

  
Fayyaz Karim Malik  
Chief Financial Officer