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22nd October 2007

GHANDHARA NISSAN LIMITED

The Secretary

Karachi Stock Exchange (Guarantee) Ltd.
Karachi

Dear Sir,

Subject: Financial Results for the First Quarter ended 30th September 2007

We have to inform you that a meeting of the Board of Directors of our Company was held on 22nd October 2007 at 11:30 a.m. at Ghandhara House, 109/2, Clifton, Karachi, and based on the recommendations the Answers to para(1) to (v) of Form-7 are Nil.

The Financial Results of the Company are as follows:-

	<u>For the First Quarter ended</u>	
	<u>September 30, 2007</u>	
	2007	2006
	<u>(Rupees in '000)</u>	
NET SALES AND SERVICES	617,348	648,303
COST OF SALES	491,499	522,207
GROSS PROFIT	125,849	126,096
DISTRIBUTION COST	8,499	7,060
ADMINISTRATIVE EXPENSES	25,186	22,777
OPERATING PROFIT	92,164	96,259
OTHER OPERATING EXPENSES	5,467	5,033
FINANCE COST	16,426	29,169
	70,271	62,057
OTHER OPERATING INCOME	3,922	6,251
PROFIT FOR THE YEAR BEFORE TAXATION	74,193	68,308
TAXATION	32,066	29,500
PROFIT FOR THE YEAR AFTER TAXATION	42,127	38,808
BASIC AND DILUTED EARNINGS PER SHARE (Rupees)	0.94	0.86

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


Aqiel Amjed Ghani
Company Secretary