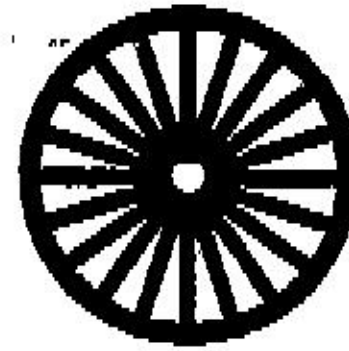


ISUZU**A Bibojee Group Company****GHANDHARA INDUSTRIES LIMITED**

Fax No.111-573-329

F-3, HUB CHAUKI ROAD, S.I.T.E.,
POST BOX NO. 2706,KARACHI-75730, PAKISTAN
PHONE : 2560083-86
FAX : 92-21-2560090
: 92-21-2564458

GIL/FIN-09

April 27, 2009

The General Manager,
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

Subject: FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED 31ST MARCH 2009

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 27th April 2009 at 05:00 P.M at Karachi, recommended the following:

No Cash Dividend, Bonus Shares or Right shares have been declared. The financial results of the Company are as follows: -

**PROFIT AND LOSS ACCOUNT
FOR THE QUARTER ENDED MARCH 31, 2009
(UN-AUDITED)**

	Quarter Ended		Nine Months Ended	
	March 31		March 31	
	2009	2008	2009	2008
	-----Rs. in '000'-----			
Net Sales	426,948	445,684	853,846	1,084,733
Cost of sales	(346,367)	(398,444)	(749,351)	(946,856)
Gross profit	80,581	47,240	104,495	137,877
Distribution costs	(12,482)	(13,833)	(31,595)	(33,667)
Administration expenses	(6,732)	(13,618)	(21,845)	(31,647)
	61,367	19,789	51,055	72,563
Other charges	-	(937)	-	(4,547)
Finance cost	(27,696)	(8,206)	(185,854)	(18,352)
	33,671	10,646	(134,799)	49,664
Other operating income/ (Expenses)	(8)	(130)	391	7,658
Profit / (Loss) before taxation	33,663	10,516	(134,408)	57,322
Provision for taxation: Current	-	(6,383)	-	(25,451)
Deferred	839	471	2,517	2,758
	839	(5,912)	2,517	(22,693)
Profit after taxation	34,502	4,604	(131,891)	34,629
Earning per share - Basic & diluted (Rs.)	1.62	0.22	(6.19)	1.63

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

Yours faithfully
For GHANDHARA INDUSTRIES LIMITED


IFIKHAR AHMED KHAN
COMPANY SECRETARY

KARACHI STOCK EXCHANGE	
CORPORATE ANNOUNCEMENT	
Date: 28/4/09	
Received at: 9:15	Initial: H
Announcement at: 9:16	Initial: H

