

COICORP/CAW/2007/31

February 26, 2007

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

Dear Sir,

**Subject: FINANCIAL RESULTS FOR THE YEAR ENDED 31.12.2006**

We have to inform you that the Board of Directors of our Bank in their meeting held on 26.02.2007 at 3.30 p.m. at Lahore approved Annual Accounts of the Bank for the year ended 31.12.2006 and have recommended following:

(i) **CASH DIVIDEND**

Cash Dividend for the year ended 31.12.2006 at Rs. 2.50 per share i.e. 25%.

**AND**

(ii) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares, by utilizing share premium account, in the proportion of one (01) share for every five (05) shares held i.e. 20%.

A copy of Profit & Loss Account showing earning per share and comparative figures of immediately preceding corresponding period is attached. The Board has also approved appropriation of Rs. 439.725(m) for transfer into statutory reserves.

The Annual General Meeting of the Company will be held on 29.03.2007 at 10:30 a.m. at Lahore.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members at the close of business on Thursday, 22.03.2007

The Share Transfer Books of the Company will be closed from 23.03.2007 to 29.03.2007 (both days inclusive). Transfers received at the M/s. Technology Trade (Pvt.) Ltd. Dagia House, 241-C, Block-2, P.E.C.H.S., Karachi at the close of business on 22.03.2007 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 21 days before the date of AGM.

Yours Sincerely,



**Zia Ijaz**  
Company Secretary

Encl: as above