



October 19, 2006

The General Manager

Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Karachi.

Sub: Financial Results for the quarter ended September 30, 2006

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on October 19, 2006 at 11:00 a.m. at the Registered Office of the Company has approved accounts for the 1st quarter ended September 30, 2006 and recommended the following:

1. Cash Dividend

An interim Cash Dividend for the quarter ended 30-09-2006 at Rs. Nil per share i.e. Nil % Interim Dividends already paid at Rs. 7.50 per share i.e. 75% for the financial year 2006-2007.

2. Bonus Shares

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of 1.222222 shares for every one share held i.e. 122.2222%. This is in addition to the Interim Bonus Shares already issued @ Nil%.

- The bonus shares shall rank *pari passu* in all respects in future with the existing shares.
- Copy of Free Reserve Certificate is being enclosed.