



BIAFO INDUSTRIES LIMITED

Manufacturers of Tovex[®] Explosives & Blasting Accessories



BIL/ACCOUNTS/2008/1114

February 15, 2008

The Managing Director

Karachi Stock Exchange (G) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Sub: **FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2008**

We have to inform you that the Board of Directors of our company in their meeting held on February 15, 2008 at 11.30 a.m at registered office of the company Islamabad recommended the following:

1. CASH DIVIDEND

An Interim Cash Dividend for the quarter ended December 31, 2008 at Rs. 1.00 per share i.e. 10%.

2. BONUS SHARES NIL

We are enclosing copies of Balance Sheet along with Profit & Loss Account, Cash Flow Statement and Statement of Changes in Equity for the quarter ended December 31, 2008.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 7, 2008.

Share Transfer books of the company will remain closed from March 8, 2008 to March 14, 2008 both days inclusive. Transfers received at the Shares Department # 203, 2nd Floor, Mohammad Gulistan Khan House, 82- East, Fazal-ul-Haq Road, Blue Area, Islamabad at the close of business on March 7, 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,


Khawaja Shaiq Tanveer

(Company Secretary)

CC:

- Managing Director, Islamabad Stock Exchange (G) Ltd.
- Chairman, Securities & Exchange Commission of Pakistan, Islamabad.

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