

April 26, 2007.

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

FAX NO. 2415763 / 2437560 /2460923

The Secretary
Lahore Stock Exchange (Guarantee) Limited
19, Khayabano-Aiwane Iqbal
Lahore

FAX NO: 042-IJ 1 441 441

The Secretary
Islamabad Stock Exchange (Guarantee) Limited
Stock Exchange Building
Blue Area
Islamabad

FAX NO: 051-2275044

FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED MARCH 31, 2007

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on April 25, 2007 decided the following:

RIGHTS SHARES

A Rights issue of 15%, i.e. 15 Right shares for every 100 shares held, at a price of Rs. 125 per share, i.e. a premium of Rs. 115 per share over the par value of Rs. 10/-. The aforesaid premium is above the free reserves per share. A copy of the certificate from our Auditors on the free reserves per share of the Company is enclosed herewith. A Statement setting out the purpose of the Rights Issue, benefits to the Company, use of funds and financial projections for three years is also enclosed.

Also enclosed is the IQ Report to the Shareholders.

The unaudited financial results of the Company for the First Quarter ended March 31, 2007 are as follows: