

Ref. No. 11.8/Secr/C

Dated: 25 July 2006

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

 Fax No. 021-2415763 & 2437560
 E-mail:- corpaction@kse.com.pk

 The General Manager
 Lahore Stock Exchange (Guarantee) Limited
 19-Khayaban-e-Iqbal,
 Lahore

Fax No. 042-6368484-5

 The General Manager
 Islamabad Stock Exchange (Guarantee) Limited
 101 Anoes Plaza, Fazal-ul-Haq Road,
 Blue Area, Islamabad

Fax No. 051-2275044

 Subject: - Financial Results for the First Half – Jan-Jun 2006

Dear Sir,

1. We have to inform you that the Board of Directors of our Company in their meeting held at Rawalpindi at 1000 hrs on 25 Jul 2006 recommended the following:

CASH DIVIDEND - First Interim Cash Dividend for the first half ended 30 Jun 2006/Re 0.50 per share i.e. 5%.

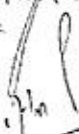
2. Copy of Balance Sheet and Profit and Loss Accounts are sent herewith for your reference.

3. The first interim cash dividend will be paid/issued to the shareholders whose names appear in the Register of the Members as on 12 Sep 2006.

4. The Share Transfer Book of the Company will be closed from 13 Sep to 19 Sep 2006 (both days inclusive). Transfers received at 73-Harley Street, Rawalpindi at the close of business on 12 Sep 2006 will be treated in time for the purpose of payment of Dividend to the transferees.

5. We will be sending you 300 copies of printed Quarterly Reports (Jan-Jun 2006) for distribution amongst the members of the Exchange in due course.

Regards


 Brig Tariq Mahmood (Retd)
 Company Secretary