

October 29, 2007

ICIBI/ISB/15/10-2007

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

Dear Sir

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2007

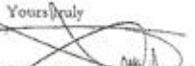
The Board of Directors' meeting of our company was held on October 27, 2007 at 3.00 p.m. at Islamabad in which the accounts of the Company for the quarter ended September 30, 2007 were considered and approved.

The financial results of the company are as follows:

	Three Months ended Sep 30, 2007 Rupees	Three Months ended Sep 30, 2006 Rupees
INCOME		
Commission and fees	26,188	26,187
Gain on sale of Fixed Assets	-	-
Gain on sale of shares	-	-
	26,188	26,187
EXPENDITURE		
Return on deposits, borrowings and running finances	77,526	330,982
Administrative and operating	800,983	1,342,926
	878,509	1,673,908
LOSS BEFORE TAXATION	(852,321)	(1,647,721)
Provision for taxation	-	-
LOSS AFTER TAXATION	(852,321)	(1,647,721)
LOSS BROUGHT FORWARD	(360,280,793)	(326,258,026)
ACCUMULATED LOSS CARRIED FORWARD	(361,133,114)	(327,905,747)
BASIC & DILUTED LOSS PER SHARE	(0.005)	(0.165)

We will be sending you 300 copies of printed accounts for distribution to the members of the Exchange.

Yours Truly


 Shahid Rasheed Anwar
 Company Secretary