

March 20, 2007

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

Subject: Financial Results for the year ended December 31, 2006

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on March 20, 2007 at 10:30 a.m. at Karachi, recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2006 at Rs.2.00 per share i.e. 40%.

(ii) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of 1 (One) share for every 4 (Four) share(s) held i.e 25%.

The above entitlement will be paid to the shareholders whose names will appear in the register of members at the close of business on 17<sup>th</sup> April, 2007.

The financial results of the Company are as follows:

	<u>Rupees 2006</u>	<u>Rupees 2005</u>
	(Rs.'000)	
Profit for the year before Tax	936,793	614,407
Less: Provision for taxation	<u>95,060</u>	<u>58,206</u>
Profit after Tax	841,733	556,201
Add: Unappropriated profit from Previous year	<u>50,947</u>	<u>47,843</u>
Available for appropriation	<u><u>892,680</u></u>	<u><u>604,044</u></u>
Basic Earnings per share of Rs.5/= each	<u>9.58</u>	<u>6.33</u>

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