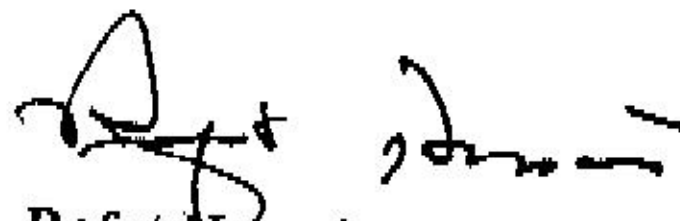


**PAKCHEM**

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We will be sending you 300 copies of printed Accounts for distribution amongst the members of the Exchange.

Yours faithfully,  
For **PAKISTAN GUM & CHEMICALS LTD.**



**Rafat Hussain**  
*Company Secretary*

Copy - **The Manager Company Affairs**  
**Lahore Stock Exchange (Guarantee) Ltd.**  
19, Khayaban-e-Aiwan-e-Iqbal  
P. O. Box 1315  
Lahore.

Fax # 042-111 441 441