

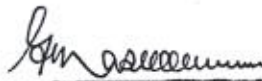
**The Managing Director
Karachi Stock Exchange (Guarantee) Ltd
Karachi Stock Exchange Road
Karachi**

Dear Sir,

**FINANCIAL RESULTS FOR THE YEAR ENDED
31ST DECEMBER 2006**

1. As required by Listing Regulations, of KSE, we are pleased to send you one copy of the Financial Results for the year ended 31st December 2006, as approved by PIA Board of Directors in its 302nd Meeting held on 29th March, 2007.
2. 300 copies of the Annual Accounts for the year ended 31st December 2006 will be sent to you as soon as these are printed.

Yours sincerely,



(Ghazanfar Mashkoor)
Secretary - PIAC