

The Managing Director
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi

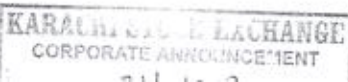
CS/SHA/3rd QA/KSE/07
October 31, 2007

Dear Sir,

FINANCIAL RESULTS FOR 3RD QUARTER 2007

1. As requires by Listing Regulations, of KSE, we are pleased to send you one set of the Financial Results for 3rd Quarter 2007, as approved by PIA Board of Directors in its 308th Meeting held today i.e. October 31, 2007.
2. 300 copies of the aforementioned Results will be sent to you shortly.

Yours sincerely,




Muhammad Shuaib
Acting Secretary-PIA