



**CORPORATE SECRETARIAT
SHARES SECTION**

SMS/KSE/ANNUAL07/BM-311/08
3rd March 2008


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

Dear Sir,

**FINANCIAL RESULTS OF ANNUAL ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2007**

1. We have to inform you that the Board of Directors of PIA in its meeting held on 1st March 2008 at 10:00 A.M at Karachi has not recommended any cash Dividend/Bonus Shares / Rights Shares.

Your sincerely,


(M. Tariq Bhutto)
Senior Officer(Shares)