



CORPORATE SECRETARIAT

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

CS/S&T/BM/FR10/KSE/11
March 28, 2011

**ANNUAL FINANCIAL RESULTS
FOR THE PERIOD ENDED DECEMBER 31, 2010**

Dear Sir,

1. In compliance of Listing Regulations of KSE, we are pleased to send you a copy of the Financial Results for the year ended December 31, 2010 as approved by PIA Board of Directors in its 331st Meeting held on Saturday, March 26, 2011.
2. It is informed that no Cash Dividend / Bonus Shares / Right Shares has been recommended for the FY 2010 by the PIA Board of Directors in its aforementioned Meeting.
3. Requisite copies of the Annual Reports for the year ended December 31, 2010 will be sent to Stock Exchange as soon as these are printed.
4. 54th Annual General Meeting of PIA Shareholders will be held at 10:00 A.M on Saturday, April 30, 2011 at Pearl Continental Hotel, Club Road, Karachi.
5. The Shares Transfer Books of the Corporation will remain closed from Friday, April 15, 2011 to Saturday, April 30 2011 (both days inclusive).
6. A copy of the Notice of 54th Annual General Meeting is being sent as required under Listing Regulation 18 (2) of KSE.

Yours sincerely,


Muhammad Shuaib
Secretary-PIA