



CORPORATE SECRETARIAT

The General Manager
Karachi Stock Exchange Guarantee Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi

CS/S&T/1QTR-FR/KSE/11
April 28, 2011

**FIRST QUARTERLY FINANCIAL RESULTS OF THE CORPORATION
FOR THE PERIOD ENDED MARCH 31, 2011**

Dear Sir,

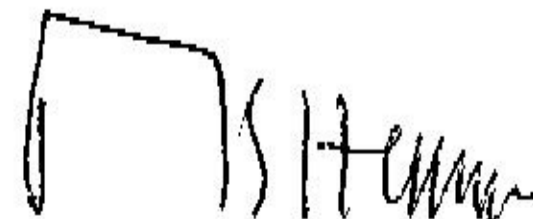
1. We have to inform you that the Board of Directors of PIA in their 332nd Meeting held on April 28, 2011 at 10:00 A.M. at Rawalpindi recommended the following:

(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT / CORPORATE ACTION	NIL

2. The Financial Results of the Corporation are being transmitted through fax and a hard copy is being sent through courier.

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

Yours sincerely,


Muhammad Shuaib
Secretary - PIA