

February 28, 2005

FORM-7

The Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building,
Stock Exchange Road
Karachi.

Subject : Financial Results For The Half Year Ended December 31, 2004

Dear Sir,

We have to Inform you that the Board of Directors of our company in their meeting held on February 28, 2005 at 10, Khayaban-e-Roomi World Trade Centre Clifton Karachi at 12.00 p.m. recommended the following

CASH DIVIDEND

A half yearly Dividend for the period ended December 31, 2004 at Rs. NIL per share i.e. NIL %

BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of NIL share(s) for every NIL share(s) held i.e. NIL %.

RIGHT SHARES

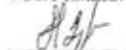
The Board has recommended to issue NIL % Right Shares at par/at a discount/premium of Rs. NIL per share in proportion of NIL Share(s) for every NIL share(s) the entitlement of Right Shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

ANY OTHER ENTITLEMENT

The financial of the Company are attached.

1. Profit & Loss Account.
2. Balance Sheet

Yours faithfully



Haroon Iqbal
Chief Financial Officer