

(1)

February 28, 2006

The Manager
Karachi Stock Exchange
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Subject: Financial Results for the Half Year ended December 31, 2005

Dear Sir,

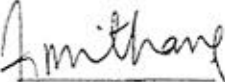
We have to inform you that the Board Of Directors of our company in their meeting held on February 27, 2006 at at 11.30 a.m. at 10, Khayaban-e-Roomi, World Trade Centre, Clifton Karachi recommended the following:

- | | |
|----------------------|-----|
| 1. CASH DIVIDEND | NIL |
| 2. BONUS SHARES | NIL |
| 3. RIGHT SHARES | NIL |
| 4. FINANCIAL RESULTS | |

The financial of the company are attached:

1. Profit & Loss Account

Sincerely yours,
For TeleCard Limited.


Farhan Mithani
Company Secretary