

October 9, 2006

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

Subject: Financial Results for the year ended June 30, 2006

Dear Sir,

We have to inform you that the Board Of Directors of our company in their meeting held on October 9, 2006 at 11.00 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. ANY OTHER ENTITLEMENT
/CORPORATE ACTION | NIL |
| 5. ANY OTHER PRICE SENSITIVE
INFORMATION | NIL |
| 6. FINANCIAL RESULTS | |

The following Financial results of the Company are attached:

1. Profit & Loss Account

Sincerely yours,
For TeleCard Limited


Aamir A. Bukhara
Company Secretary