

November 1, 2007

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

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2007

At its meeting held on October 31, 2007, at 6:00 p.m. at the registered office of TRG Pakistan limited situated at 7th Floor, Block-8, Finance and Trade Centre, Shabra-e-Faisal, Karachi, the Company's Board of Directors has approved the following un-audited standalone and consolidated results for the quarter ended September 30, 2007:

Profit and Loss Account (Standalone - TRG Pakistan Limited only)

	Quarter ended September 30, 2007 Rs. '000	Quarter ended September 30, 2006 Rs. '000
Revenue	1,051	2,024
Operating expenses	(3,526)	(13,678)
Operating (loss)/profit	(2,475)	(11,654)
Other income	272	306
Other charges	-	(107)
Profit from operations	(2,203)	(11,456)
Finance cost	(24)	(26,697)
Net loss for the year	(2,227)	(38,152)
Basic loss per share (Rupees)	(0.58)	(0.56)