

CONFIDENTIAL

October 27, 2007

The Managing Director  
 Karachi Stock Exchange (Guarantee) Limited  
 Stock Exchange Building  
 Stock Exchange Road  
 Karachi

Subject: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2007

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Saturday, October 27, 2007 at 12:30 A.M. at Lahore approved the First Quarter Un-Audited accounts for the period ended September-30, 2007:


The summarized financial results of the company are as follows:

	2007	2006
	Sep. 30	Sep. 30
	Rupees	Rupees
Operating revenue	2,578,813	2,549,323
Gain on remeasurement of investment to fair value	850,000	
Gain from dealing in marketable securities		11,521
	3,428,813	2,560,844
Operating and administrative expenses	2,325,192	1,584,168
Operating profit	1,103,621	976,676
Other income	336,211	403,278
Profit before taxation	1,439,832	1,379,954
Taxation	175,000	300,000
Profit after taxation	1,264,832	1,079,954
Earnings per share-Basic	0.13	0.11

We will be sending you 300 copies of printed accounts for distribution amongst the members of the exchange by post in due course of time.

Thanking You.

Yours faithfully,



Abdul Basit  
 Company Secretary



**Corporate Member : Lahore Stock Exchange (Guarantee) Limited**

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