

No. 100 (5F)-166
October 31, 2005

The Managing Director,
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject:

**FINANCIAL RESULTS FOR THE QUARTER
ENDED SEPTEMBER 30, 2005 (UN-AUDITED)**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 28, 2005 at 11:00 a.m. at Lahore recommended the following:

CASH DIVIDEND

Second Interim Cash Dividend for the year 2005 at Rs 1.50 per share i.e. 15%.

The Financial Results of the Company are as follows:

	<u>30.09.2005</u>	<u>30.09.2004</u>
		(Rs. in Million)
Mark-up Received	12,222.78	6,579.46
Commission, Exchange, Brokerage & Other Income	3,478.74	2,995.54
Exceptional item	-	513.85
Total Income	15,701.52	10,088.85
Profit paid on Deposits, Borrowing etc.	1,945.99	1,559.53
Operating Expenditure	6,021.78	5,387.87
Total Expenditure	7,967.77	6,947.40
Net Profit for the quarter (Before Tax)	7,733.75	3,141.45
Provision for Taxation – Current / deferred	2,350.88	1,191.09
Net Profit for the quarter (After Tax)	5,382.87	1,950.36
Unappropriated Profit (Jan,01) B/F	359.34	281.64
Transfer from revaluation of fixed assets	31.51	18.78
Profit available for appropriation	5,773.72	2,250.78
Appropriated as under:		
Transfer to:		
- Statutory Reserve	538.29	390.07
- General Reserve	2,000.00	800.00
- Interim cash dividend Rs. 1.75/- per share March 2005 (Re.1/- per share March 2004)	649.07	337.18
- Interim Dividend @ Rs. 1.5/- per share September 2005 (Re 1.5 per share September 2004)	639.80	505.77
- Unappropriated profit C/F.	1,946.57	217.76