

NO: ASECT/FIN-RFS/QTR-03/2007

Dated: 30th April, 2007

The General Manager
Karachi Stock Exchange
(Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road
KARACHI

The Secretary,
Lahore Stock Exchange
(Guarantee) Ltd.
19, Khayaban-e-Iqbal,
LAHORE

The Managing Director,
Islamabad Stock Exchange
(Guarantee) Ltd.
Stock Exchange Building, 101-E,
Fazal-ul-Haq Road,
ISLAMABAD

Subject:- **Financial Results for the Quarter ended 31st March 2007**

Gentlemen,

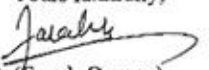
We have to inform you that the Board of Directors of our Company in their meeting held on April 30, 2007 at 11:00 a.m. at Conference Room, Block-E, PTCL Headquarters, G-8/4, Islamabad, reviewed the financial results for the period ended March 31, 2007.

The financial results of the Company are as follow:

	1-Jul-06 to 31-Mar-07	1-Jul-05 to 31-Mar-06	1-Jan-07 to 31-Mar-07	1-Jan-06 to 31-Mar-06
	(Rupees in thousand)			
Revenue	48,451,819	51,162,825	15,715,580	16,215,057
Operating cost	<u>33,724,102</u>	<u>30,320,552</u>	<u>11,127,000</u>	<u>10,572,536</u>
Operating profit	14,727,717	20,842,273	4,588,580	5,642,521
Non-operating income	<u>3,859,457</u>	<u>3,143,283</u>	<u>982,128</u>	<u>1,234,532</u>
Profit before financial cost & taxation	18,587,174	23,985,556	5,570,708	6,877,053
Financial cost	<u>326,033</u>	<u>307,033</u>	<u>180,772</u>	<u>(13,421)</u>
Profit before taxation	18,261,141	23,678,523	5,389,936	6,890,474
Provision for taxation	<u>6,391,217</u>	<u>8,396,404</u>	<u>1,886,296</u>	<u>2,441,915</u>
Profit after taxation	<u>11,869,924</u>	<u>15,282,119</u>	<u>3,503,640</u>	<u>4,448,559</u>
Earning per share - Rupees	<u>2.33</u>	<u>3.00</u>	<u>0.69</u>	<u>0.87</u>

We will be sending you 300 copies of printed Accounts for distribution amongst the members of the Exchange.

Yours faithfully,


(Farah Qamar)
Company Secretary
Ph: 2263732