

August 18, 2007.

MYB/COK/CS/847/2007

Mona Sultan, FCMA, CFA
Executive Vice President

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

Dear Sir,

Re: **Financial Results for the Half Year ended June 30, 2007**

We have to inform you that the Board of Directors of our bank in their meeting held on August 18, 2007 at 11:00 a.m. at the Central Office Karachi recommended the following:

- i) **CASH DIVIDEND:** NIL
ii) **BONUS SHARES:** 12.5%
It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of 12.50 shares for every 100 ordinary shares held i.e. 12.5%.
- iii) **RIGHT SHARES:** 25% at Par
The board has also decided to issue 25% Right Shares at par i.e. Rs.10/- per Share in proportion of 25 shares for every 100 ordinary shares held. The entitlement of right shares being declared simultaneously will not be applicable on Bonus Shares as declared above.

The Board of Directors resolved that the Right Shares being declared simultaneously will not be entitled to Bonus Shares and the Bonus Shares will not be entitled for the Right Shares.

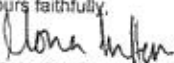
- iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION:** NIL
v) **ANY OTHER PRICE SENSITIVE INFORMATION:** NIL

The financial results of the bank are enclosed herewith.

The above entitlement will be for those shareholders whose names will appear in the Register of Members on September 11, 2007. The Share Transfer Books of the Bank will be closed from September 12, 2007 to September 18, 2007 (both days inclusive) to determine entitlement of Right and Bonus shares. Transfers received at M/s Noble Computer Services (Pvt.) Limited, 2nd Floor, Sohni Centre, BS 5 & 6 Main Karimabad, Block 4, Federal B. Area, Karachi at the close of business on September 11, 2007 will be treated in time for the purpose of above entitlement to the transferees.

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

Yours faithfully,


MONA SULTAN
Company Secretary.