

Pattern of Shareholding

as on March 31, 2004

Number of Shareholders	Shareholding		Total Shares held	%age of paid up capital
	From	To		
1,639	1	100	43,437	0.10%
286	101	500	109,025	0.26%
1,215	501	1,000	672,323	1.60%
209	1,001	5,000	447,380	1.07%
47	5,001	10,000	359,750	0.86%
17	10,001	15,000	212,075	0.51%
14	15,001	20,000	252,200	0.60%
10	20,001	25,000	226,700	0.54%
3	25,001	30,000	85,300	0.20%
2	30,001	35,000	64,000	0.15%
6	35,001	40,000	226,000	0.54%
4	40,001	45,000	168,400	0.40%
2	45,001	50,000	94,900	0.23%
1	50,001	55,000	51,300	0.12%
3	55,001	60,000	172,700	0.41%
1	60,001	65,000	61,000	0.15%
1	75,001	80,000	78,750	0.19%
1	90,001	95,000	91,500	0.22%
1	100,001	105,000	102,500	0.24%
1	105,001	110,000	106,500	0.25%
2	110,001	115,000	222,500	0.53%
1	130,001	135,000	132,000	0.31%
1	245,001	250,000	250,000	0.60%
1	250,001	300,000	300,000	0.71%
1	300,001	315,000	315,000	0.75%
1	315,001	350,000	349,400	0.83%
1	400,001	500,000	403,500	0.96%
1	800,000	900,000	840,000	2.00%
1	2,380,001	2,385,000	2,381,860	5.67%
4	2,935,001	2,940,000	11,760,000	28.00%
1	21,415,001	21,420,000	21,420,000	51.00%
3,478			42,000,000	100.00%

Categories of Shareholders

Description	No. of Shareholders	Shares held	%age of paid up capital
Individuals	3,386	15,447,444	36.78%
Investment Companies	3	82,350	0.20%
Insurance Companies	6	799,300	1.90%
Joint Stock Companies	54	987,205	2.35%
Financial Institutions	11	2,896,825	6.90%
Leasing Companies	1	2,500	0.00%
Mutual Fund	4	116,725	0.28%
Modaraba Companies	4	42,150	0.10%
Foreign Company	1	21,420,000	51.00%
Others	8	205,501	0.49%
	3,478	42,000,000	100.00%

Categories	No. of shareholders	Shares held
Associated Companies		
M/s Muslim Insurance Company Limited	1	250,000
M/s Shirazi Investments (Private) Limited	1	78,750
NIT & ICP		
Investment Corporation of Pakistan	1	665
National Bank of Pakistan (Trustee Department)	1	2,381,860
Directors, CEO & their spouses and minor children		
Directors & CEO		
Mr. Yusuf H. Shirazi Chairman	1	840,000
Mr. Mamoru Suwama President/CEO	1	*
Mr. Keizaburo Otaki Director	1	*
Mr. Aamir H. Shirazi Director	1	2,940,000
Mr. Jawaid Iqbal Ahmed Director	1	500
Mr. Toshitsugu Kaneko Director	1	*
Mr. Koji Nakazono Director	1	*
Executives	2	3,650
Public Sector Companies & Corporations	53	908,455
Banks, Development Finance Institutions, Non-Banking Finance Institutions, Insurance Companies, Modarabas and Mutual Funds	26	1,307,325
Shareholders holding 10% or more voting interest		
M/s Honda Motor Company Limited, Japan	1	21,420,000
Others	3,385	11,868,795
Total shareholding	3,478	42,000,000

Note: * The shareholding of Honda Motor Co. Ltd., Japan includes 4 directors holding 525 shares each (Total 2,100) in the name of Mr. Mamoru Suwama, Mr. Keizaburo Otaki, Mr. Toshitsugu Kaneko and Mr. Koji Nakazono in the capacity of its nominee directors. The ultimate ownership remains with Honda Motor Co., Ltd. Japan.

- Mr. Yusuf H. Shirazi hold 840,000 shares jointly with his wife Mrs. Khawar H. Shirazi.