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CORPORATE AFFAIRS GROUP

CO/CORP/CAW/2009/ 53

February 27, 2009

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

Dear Sir,

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED 31.12.2008**

We have to inform you that the Board of Directors of our Bank in their meeting held today at 02:30 p.m. at Lahore approved Annual Accounts of the Bank for the year ended 31.12.2008 and have recommended following:

(I) CASH DIVIDEND

A final Cash Dividend for the year ended 31.12.2008 at Rs. 1.00 per share i.e. 10%. This is in addition to Interim Dividend already paid at Rs. 1.50 per share i.e. 15%.

AND

(II) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares, by utilizing share premium account, in the proportion of one (01) share for every ten (10) shares held i.e. 10%.

Copies of **Unconsolidated & Consolidated Profit & Loss Accounts** showing earning per share and comparative figures of immediately preceding corresponding period are attached as **Annexure-A & Annexure-B** respectively. The Board has also approved appropriation of Rs. 831.337 (m) for transfer into statutory reserves. Auditors' certificate regarding "Free Reserves" is also attached as **Annexure-C**.

As early communicated, the Annual General Meeting of the Company will be held on 27.03.2009 at 11:00 a.m. at Lahore.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members at the close of business on Friday, 20th March, 2009.

The Share Transfer Books of the Company will be closed from 21.03.2009 to 27.03.2009 (both days inclusive). Transfer requests received at M/s. Technology Trade (Pvt.) Ltd. Dagia House, 241-C, Block-2, P.E.C.H.S., Karachi at the close of business on 20.03.2009 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 of the Exchange 21 days before the date of AGM.

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'Waheed-ur-Rahman', written over a horizontal line.

Waheed-ur-Rahman
Company Secretary

Encl: as above