



CORPORATE AFFAIRS GROUP

CO/CORP/CAW/2011/ 23

February 11, 2011

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

Dear Sir,

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED 31.12.2010**

We have to inform you that the Board of Directors of our Bank in their meeting held today at 11:00 a.m. at Lahore approved Annual Accounts of the Bank for the year ended 31.12.2010 and have recommended following:

(I) CASH DIVIDEND

A final Cash Dividend for the year ended 31.12.2010 at Rs.2.00 per share i.e. 20%. This is in addition to Interim Dividend already paid at Rs. 2.00 per share i.e. 20%.

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 (1) 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 requirement of SECP Letter No. MISC/MSW/SMD/1(5) 2004 dated March 20, 2009, regarding parameters used by ABL in determination of the value of its investment, has been fully complied with as at December 31, 2009, therefore, no charge on account of impairment is required. The Board has also approved appropriation of Rs. 1,645.066 (m) for transfer into statutory reserves. Auditors' certificate regarding "Free Reserves" is also attached as **Annexure-C**

As required, we will transmit the complete financial statement to the Exchange duly approved by the Board of Directors, through email (using digital signature), within 48 hours.

(III) OTHER PRICE-SENSITIVE/ MATERIAL INFORMATION

The Board has also decided to increase its Authorized Capital from Rs. 10 Billion to Rs. 15 Billion.

(iv) HOLDING OF AGM & CLOSURE OF SHARES TRANSFER BOOKS


The Board has further decided that Annual General Meeting of the Company will be held on 16.03.2011 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 Wednesday, 09th March, 2011.

The Share Transfer Books of the Company will be closed from 10.03.2011 to 16.03.2011 (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 09.03.2011 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,


Muhammad Raffat
Company Secretary