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June 5, 2008

ICIBL/KIH/07/06-2008

# InvestBank.

**The General Manager**

Karachi Stock Exchange (Guarantee) Limited  
 Stock Exchange Building  
 Stock Exchange Road  
 Karachi

Dear Sir,

**FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2008**


The Board of Directors' meeting of the company was held on June 4, 2008 at 10:30 a.m. at Karachi in which the accounts of the Company for the quarter ended March 31, 2008 were considered and approved.

The financial results of the company are as follows:

	3rd Quarter Ended		Nine Months Ended	
	MARCH 31 2008 Rupees	MARCH 31 2007 Rupees	MARCH 31 2008 Rupees	MARCH 31 2007 Rupees
<b>INCOME</b>				
Brokerage Revenue	40,296,184	34,938,344	115,678,324	147,711,311
Commission and fees	-	-	52,375	-
Income from Investments	41,889,692	17,859,859	44,871,613	35,640,862
Gain/(Loss) in Value of Investment	-	-	(1,053,994)	(3,357,550)
Income from COT Transactions	-	-	-	20,386,133
Other Income	9,696,069	2,564,867	41,112,652	5,454,775
	<b>91,881,945</b>	<b>55,363,070</b>	<b>200,660,970</b>	<b>205,835,531</b>
<b>EXPENDITURE</b>				
Administrative and operating expenses	52,202,960	63,154,591	143,132,232	119,377,620
Financial Charges	37,886,281	11,064,183	65,683,130	47,413,854
Provisions	-	-	(264,000)	2,958,566
	<b>90,089,241</b>	<b>74,218,774</b>	<b>208,551,362</b>	<b>169,750,040</b>
<b>PROFIT / (LOSS) BEFORE TAXATION</b>	<b>1,792,704</b>	<b>(18,855,704)</b>	<b>(7,890,392)</b>	<b>36,085,491</b>
Provision for taxation	(3,955,570)	(2,855,901)	(9,406,653)	(10,110,186)
<b>PROFIT / (LOSS) AFTER TAXATION</b>	<b>(2,162,866)</b>	<b>(21,711,605)</b>	<b>(17,297,045)</b>	<b>25,975,305</b>
<b>PROFIT/(LOSS) BROUGHT FORWARD</b>	<b>(14,809,840)</b>	<b>180,096,140</b>	<b>324,339</b>	<b>132,409,230</b>
<b>ACCUMULATED PROFIT/(LOSS) CARRIED FORWARD</b>	<b>(16,972,706)</b>	<b>158,384,535</b>	<b>(16,972,706)</b>	<b>158,384,535</b>
<b>BASIC &amp; DILUTED EARNING PER SHARE</b>	<b>(0.008)</b>	<b>(0.09)</b>	<b>(0.062)</b>	<b>0.11</b>

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

Yours truly

  
**Shahid Rasheed Allahwala**  
 Company Secretary