

# IGI

## Investment Bank

Ref. #: SIC/013(a)/2009

February 11, 2009

**Mohammed Farooque**  
Deputy General Manager  
Trading & Members Affairs  
Karachi Stock Exchange (Guarantee) Ltd.  
Stock Exchange Building  
Karachi-74000

### FINANCIAL RESULTS FOR THE HALF-YEAR ENDED DECEMBER 31, 2008

Dear Sir,

We have to inform you that the Board of Directors of IGI Investment Bank Limited in its meeting held at 11:00 a.m. on Wednesday, February 11, 2009, has approved the financial statements for the Half-Yearly ended December 31, 2008, the profit and loss account of which is reproduced as follows:

### PROFIT AND LOSS ACCOUNT FOR THE HALF-YEAR ENDED DECEMBER 31, 2008

	December 31, 2008	December 31, 2007
----- Rupees in '000 -----		
<b>INCOME</b>		
Income from investments	64,401	88,309
Income from loans	78,299	48,896
Income from lease finance	149,265	108,315
Income from fund placements	132,669	57,448
Income from fees, commission and brokerage	21,070	21,847
	445,704	324,815
Finance costs	363,569	284,363
	82,135	40,452
Administrative and general expenses	99,639	106,764
	(17,504)	(66,312)
Other operating income	16,120	24,016
	(1,384)	(42,296)
Other operating expenses	1,249	1,159
Operating loss before provisions	(2,633)	(43,455)
Provision for bad and doubtful loans / potential lease losses - general - net	1,188	2,153
Provision for bad and doubtful loans / potential lease losses - specific - net	9,910	11,369
	11,098	13,522
Impairment against investments		
- debt securities	(44,826)	-
- equity securities and units of mutual funds	(118,867)	-
Loss before taxation	(177,424)	(56,977)

**IGI Investment Bank Limited**