

# IGI

## Investment Bank

Ref. #: SIC/035(a)/2009

Fax : 111-573-329

April 27, 2009

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

### FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2009

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 9:30 a.m. on Saturday, April 25, 2009, at our Karachi Office has approved the financial statements for the nine months period ended March 31, 2009, the profit and loss account of which is reproduced as follows:

#### PROFIT AND LOSS ACCOUNT NINE MONTHS PERIOD ENDED MARCH 31, 2009

	Nine Months ended		Quarter ended	
	March 31, 2009	March 31, 2008	March 31, 2009	March 31, 2008
----- Rupees in '000-----				
<b>INCOME</b>				
Income from investments	109,773	142,875	45,372	54,566
Income from loans	102,956	88,253	24,657	39,357
Income from lease finance	217,917	166,580	68,652	58,265
Income from fund placements	151,823	90,505	19,154	33,057
Income from fees, commission and brokerage	34,158	35,997	13,088	20,150
	616,627	524,210	170,923	205,395
Finance costs	514,212	418,238	150,643	133,875
	102,415	105,972	20,280	71,520
Administrative and general expenses	146,572	159,518	46,933	52,754
	(44,157)	(53,546)	(26,653)	18,766
Other operating income	25,953	36,306	9,833	6,290
	(18,204)	(17,240)	(16,820)	25,056
Other operating expenses	4,391	1,570	3,142	411
Operating loss before provisions	(22,595)	(18,810)	(19,962)	24,645
Provision for bad and doubtful loans / potential lease losses - general - net	1,253	3,755	65	1,602
Provision for bad and doubtful loans / potential lease losses - specific - net	17,743	19,866	7,833	8,497
	18,996	23,621	7,898	10,099

**IGI Investment Bank Limited**