

# IGI

## Investment Bank

Ref: SIC/010(a)/2010

Fax: 111-573-329/32415763

February 15, 2010

**Syed Ahmed Abbas**  
 Manager  
 Trading & Members Affairs  
 Karachi Stock Exchange (Guarantee) Ltd.  
 Stock Exchange Building  
 Karachi-74000

Dear Sir,

### FINANCIAL RESULTS FOR THE HALF-YEAR ENDED DECEMBER 31, 2009

We have to inform you that the Board of Directors of IGI Investment Bank Limited in its meeting held at 3:00 p.m. on Friday, February 12, 2010, has approved the financial statements for the half year ended December 31, 2009, the profit and loss account of which is reproduced as follows:

#### PROFIT AND LOSS ACCOUNT FOR THE HALF-YEAR ENDED DECEMBER 31, 2009

	Half year ended		Quarter ended	
	December 31, 2009	December 31, 2008	December 31, 2009	December 31, 2008
	------(Rupees in '000)-----			
<b>INCOME</b>				
Income from investments	264,897	64,401	139,203	30,494
Income from loans and advances	40,344	78,299	19,393	40,030
Income from lease finance	79,355	149,265	35,204	77,584
Income from lendings	25,875	132,669	15,346	79,932
Income from fees, commission and brokerage	15,399	21,070	10,491	6,988
	425,870	445,704	219,637	235,028
Finance costs	323,929	363,569	167,260	194,599
	101,941	82,135	52,377	40,429
Administrative and general expenses	87,175	99,639	45,142	57,558
	14,766	(17,504)	7,235	(17,129)
Other operating income	14,683	16,120	9,675	9,887
	29,449	(1,384)	16,910	(7,242)
Other operating expenses	2,834	1,249	1,866	589
Operating profit / (loss) before provisions and Impairments	26,615	(2,633)	15,044	(7,831)
Reversal / (provision) for bad and doubtful loans and advances / potential lease losses - general - net	36,469	(1,188)	36,469	(30)
Provision for bad and doubtful loans and advances / potential lease losses - specific - net	(61,309)	(9,910)	(53,378)	(6,987)

**IGI Investment Bank Limited**