

# IGI

## Investment Bank

Ref: SIC/037(a)/2010

Fax: 111-573-329 / 32415763

April 29, 2010

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

Dear Sir,

### Financial Results for the Nine Months Period Ended March 31, 2010

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 Wednesday, April 28, 2010, has approved the financial statements for the Nine Months Period Ended March 31, 2010, the profit and loss account of which is reproduced as follows:

### PROFIT AND LOSS ACCOUNT FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2010

	Nine months ended		Quarter ended	
	March 31, 2010	March 31, 2009	March 31, 2010	March 31, 2009
------(Rupees in '000)-----				
<b>INCOME</b>				
Income from investments	409,976	109,773	145,079	45,372
Income from loans and advances	52,349	102,956	12,005	24,657
Income from lease finance	118,034	217,917	38,679	68,652
Income from lendings and continuous funding system transactions	42,381	151,823	16,506	19,154
Income from fees, commission and brokerage	20,277	34,158	4,879	13,088
	643,017	616,627	217,148	170,923
Finance costs	499,909	514,212	175,980	150,643
	143,108	102,415	41,168	20,280
Administrative and general expenses	133,156	146,572	45,981	46,933
	9,952	(44,157)	(4,813)	(26,653)
Other operating income	24,430	25,953	9,747	9,833
	34,382	(18,204)	4,934	(16,820)
Other operating expenses	4,061	4,391	1,227	3,142
Operating profit / (loss) before provisions and impairment	30,321	(22,595)	3,707	(19,962)
Reversal / (provision) for bad and doubtful loans and advances / potential lease losses - general - net	36,469	(1,253)	-	(65)
Provision for bad and doubtful loans and advances / potential lease losses - specific - net	(68,487)	(17,743)	(7,178)	(7,833)
	(32,018)	(18,996)	(7,178)	(7,898)
Reversal / (impairment) against investments:				
- fund placement and debt security	15,709	(44,826)	7,178	-
- equity securities and units of mutual funds	-	(171,259)	-	(52,392)
<b>Profit / (Loss) before taxation</b>	14,012	(257,676)	3,707	(80,252)

**IGI Investment Bank Limited**