

IGI

Investment Bank

Ref : SIC/63(a)/2010

Fax : 111-573-329

August 26, 2010

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Karachi-74000

Dear Sir,

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2010

We have to inform you that the Board of Directors of IGI Investment Bank Limited in their meeting held at 11:30 a.m. on Thursday, August 26, 2010, has approved the audited financial statements for the year ended June 30, 2010, the profit and loss account of which is reproduced as follows:

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2010

	2010	2009
	(Rupees in thousand)	
Income		
Income from investments	587,868	240,453
Income from loans and advances	66,558	127,259
Income from lease finance	148,789	267,667
Income from lendings and continuous funding system transactions	18,851	94,947
Income from fees, commission and brokerage	22,135	39,042
	844,201	769,368
 Finance costs	 667,449	 644,472
	176,752	124,896
 Administrative and general expenses	 187,760	 208,593
	(11,008)	(83,697)
 Other operating income	 27,681	 30,231
	16,673	(53,486)
 Other operating expenses	 6,478	 3,775
	10,195	(57,241)
 Operating profit / (loss) before provisions	 10,195	 (57,241)
 Reversal / (Provision) for bad and doubtful loans and advances / lease losses - general - net	 36,469	 (1,276)
 Provision for bad and doubtful loans and advances / lease losses - specific - net	 (300,663)	 (117,639)
	(264,194)	(118,915)

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