



Investment Bank

Ref : SIC/082(a)/2010

Fax : 111-573-329

October 19, 2010

Syed Ahmed Abbas

Manager

Karachi Stock Exchange (Guarantee) Ltd.

Stock Exchange Building

Karachi-74000

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010

We have to inform you that the Board of Directors of our Company in their meeting held at 3:00 p.m. on Monday, October 18, 2010, at our Karachi Office has approved the financial statements for the quarter ended September 30, 2010, the profit and loss account of which is reproduced as follows:

PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED SEPTEMBER 30, 2010

	Quarter ended	
	Sep 30, 2010	Sep 30, 2009
	-----Rupees in '000-----	
INCOME		
Income from investments	169,892	125,694
Income from loans and advances	18,969	20,951
Income from lease finance	23,381	44,151
Income from lendings	20,158	10,529
Income from fees, commission and brokerage	4,402	4,908
	<u>236,802</u>	<u>206,233</u>
Finance costs	184,550	156,669
	<u>52,252</u>	<u>49,564</u>
Administrative and general expenses	44,749	42,033
	<u>7,503</u>	<u>7,531</u>
Other operating income	4,498	5,008
	<u>12,001</u>	<u>12,539</u>
Other operating expenses	1,512	968
Operating profit / (loss) before provisions	<u>10,489</u>	<u>11,571</u>
Provision for bad and doubtful loans and advances / lease losses - general - net		
Provision for bad and doubtful loans and advances / lease losses - specific - net		(7,931)

IGI Investment Bank Limited