

IGI

Investment Bank

Ref : SIC/022(a)/2011

Fax : 111-573-329

April 25, 2011

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

Dear Sir,

Financial Results for the Nine Months Period Ended March 31, 2011

We have to inform you that the Board of Directors of our Company in their meeting held at 11:30 a.m. on Monday, April 25, 2011, at our Karachi Office has approved the financial statements for the Nine Months Period Ended March 31, 2011, the profit and loss account of which is reproduced as follows:

PROFIT AND LOSS ACCOUNT FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2011

	Nine months ended		Quarter ended	
	March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
	------(Rupees in '000)-----			
INCOME				
Income from investments	535,744	409,976	212,837	145,079
Income from loans and advances	38,842	52,349	7,051	12,005
Income from lease finance	61,073	118,034	16,345	38,679
Income from lendings	78,559	42,381	33,758	16,506
Income from fees, commission and brokerage	18,164	20,277	4,654	4,879
	732,382	643,017	274,645	217,148
Finance costs	584,900	499,909	222,104	175,980
	147,482	143,108	52,541	41,168
Administrative and general expenses	134,032	133,156	43,791	45,981
	13,450	9,952	8,750	(4,813)
Other operating income	9,595	24,430	1,963	9,747
	23,045	34,382	10,713	4,934
Other operating expenses	4,047	4,061	709	1,227
	18,998	30,321	10,004	3,707
Operating profit before provisions				
Reversal / (provision) against bad and doubtful loans and advances / lease losses - general - net	-	36,469	-	-
Provision for bad and doubtful loans and advances / potential lease losses - specific - net	-	(68,487)	-	(7,178)
Reversal of impairment against fund placements	21,550	15,709	-	7,178
	21,550	(16,309)	-	-
Profit before taxation	40,548	14,012	10,004	3,707

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