

IGI

Investment Bank

Ref: SIC/065(a)/2011

Fax: 111-573-329

October 27, 2011

The General Manager

Karachi Stock Exchange (Guarantee) Ltd.
 Stock Exchange Building
 Karachi-74000

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011

We have to inform you that the Board of Directors of our Company in their meeting held at 3:30 p.m. on Wednesday, October 26, 2011, at our Karachi Office has approved the Condensed Interim Financial Statements for the quarter ended September 30, 2011, the profit and loss account of which is reproduced as follows:

**PROFIT AND LOSS ACCOUNT
 FOR THE QUARTER ENDED
 SEPTEMBER 30, 2011**

	Quarter ended	
	Sep 30, 2011	Sep 30, 2010
-----Rupees in '000-----		
INCOME		
Income from investments	188,733	169,892
Income from loans and advances	6,784	18,969
Income from lease finance	6,230	23,381
Income from lendings - secured	18,183	20,158
Income from fees, commission and brokerage	8,798	4,402
	228,728	236,802
Finance costs	204,401	184,550
	24,327	52,252
Administrative and general expenses	34,425	44,749
	(10,098)	7,503
Other operating income	2,815	4,498
	(7,283)	12,001
Other operating expenses	688	1,512
Operating profit / (loss) before provisions	(7,971)	10,489
Provision for bad and doubtful loans and advances / lease losses - general - net	-	-
Provision for bad and doubtful loans and advances / lease losses - specific - net	(16,705)	-
	(16,705)	-
Profit before taxation	(24,676)	10,489

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