

IGI

Investment Bank

Ref: SIC/011(a)/2012

Fax : 111-573-329

April 25, 2012

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, 2012

We have to inform you that the Board of Directors of our Company in their meeting held at 11:30 a.m. on Wednesday, April 25, 2012, at our Karachi Office has approved the financial statements for the Nine Months Period Ended March 31, 2012, the profit and loss account of which is reproduced as follows:

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2012 PROFIT AND LOSS ACCOUNT

	Nine months period ended		Quarter ended	
	March 31, 2012	March 31 2011	March 31, 2012	March 31 2011
	(Rupees in '000)			
Income				
Income from investments	344,443	535,744	64,281	212,837
Income from loans and advances	12,577	38,842	217	7,051
Income from lease finance	14,665	61,073	4,919	16,345
Income from lendings	60,165	78,559	14,714	33,758
Income from fees, commission and brokerage	19,318	18,164	3,202	4,654
	<u>451,168</u>	<u>732,382</u>	<u>87,333</u>	<u>274,645</u>
Finance costs				
	<u>435,153</u>	<u>584,900</u>	<u>95,921</u>	<u>222,104</u>
	16,015	147,482	(8,588)	52,541
Administrative and general expenses				
	<u>103,139</u>	<u>136,132</u>	<u>33,210</u>	<u>44,416</u>
	(87,124)	11,350	(41,798)	8,125
Other operating income				
	<u>5,837</u>	<u>9,595</u>	<u>2,567</u>	<u>1,963</u>
	(81,287)	20,945	(39,231)	10,088
Other operating expenses				
	<u>2,787</u>	<u>1,947</u>	<u>843</u>	<u>84</u>
Operating (loss) / profit before provisions	<u>(84,074)</u>	<u>18,998</u>	<u>(40,074)</u>	<u>10,004</u>
Provision for bad and doubtful loans and advances / lease losses - specific - net	<u>(48,797)</u>	-	<u>(25,799)</u>	-

1/3