

IGI

Investment Bank

Ref : SIC/030(a)/2012

Fax : 111-573-329

October 23, 2012

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

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2012

We have to inform you that the Board of Directors of our Company in their meeting held at 3:30 p.m. on Monday, October 22, 2012, at our Karachi Office has approved the Condensed Interim Financial Statements for the quarter ended September 30, 2012, the profit and loss account of which is reproduced as follows:

PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED SEPTEMBER 30, 2012

	Quarter Ended	
	September 30, 2012	September 30, 2011
	----- (Rupees in '000) -----	
Income		
Income from investments	95,294	188,733
Income from loans and advances	2,610	6,784
Income from lease finance	6,880	6,230
Income from lendings - secured	4,026	18,183
Income from fees, commission and brokerage	6,973	8,798
	<u>115,783</u>	<u>228,728</u>
Finance costs	85,272	204,401
	<u>30,511</u>	<u>24,327</u>
Administrative and general expenses	32,181	34,425
	<u>(1,670)</u>	<u>(10,098)</u>
Other operating income	4,290	2,815
	<u>2,620</u>	<u>(7,283)</u>
Other operating expenses	394	688
Operating profit / (loss) before provisions	<u>2,226</u>	<u>(7,971)</u>
Provision for bad and doubtful loans and advances / lease losses - specific - net	(149,657)	(16,705)
Impairment against investments: term finance certificates - net	(94,150)	-

IGI Investment Bank Limited

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