

IGI

Investment Bank

Ref : SIC/010(a)/2013

Fax : 111-573-329

February 26, 2013

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2012

We have to inform you that the Board of Directors of our Company in their meeting held at 2:00 p.m. on Tuesday, February 26, 2013, at our Karachi Office has approved the financial statements for the half year ended December 31, 2012, the profit and loss account of which is reproduced as follows:

PROFIT AND LOSS ACCOUNT FOR THE HALF-YEAR ENDED DECEMBER 31, 2012

	Half year ended		Quarter ended	
	Dec 31, 2012	Dec 31, 2011	Dec 31, 2012	Dec 31, 2011
	----- (Rupees In '000) -----			
Income				
Income from investments	144,535	280,162	49,241	91,429
Income from loans and advances	3,742	12,380	1,132	5,578
Income from lease finance	8,481	9,748	1,601	3,516
Income from lendings	4,026	45,451	-	27,268
Income from fees, commission and brokerage	11,146	16,116	4,173	7,318
	171,930	383,835	56,147	135,107
Finance costs	156,976	339,232	71,704	134,831
	14,954	24,603	(15,557)	276
Administrative and general expenses	71,460	69,929	39,279	35,504
	(56,506)	(45,326)	(54,836)	(35,228)
Other operating income	11,405	3,270	7,115	455
	(45,101)	(42,056)	(47,721)	(34,773)
Other operating expenses	994	1,944	600	1,256
Operating loss before provisions	(46,095)	(44,000)	(48,321)	(36,029)
Provision for bad and doubtful loans and advances / lease losses - specific - net impairment against	(185,550)	(22,998)	(35,893)	(6,293)
term finance certificates - net	(59,283)	(25,468)	34,867	(25,468)
Gain on settlement of	46,906	-	46,906	-
term finance certificate	(31,565)	-	(31,565)	-
Impairment against listed equity security				
	(229,492)	(48,466)	14,315	(31,761)
Loss before taxation	(275,587)	(92,466)	(34,006)	(67,790)
Taxation - net	(15,714)	9,523	(79,849)	14,085

IGI Investment Bank Limited

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