

IGI

Investment Bank

Ref. # : SIC/131/2007

October 25, 2007

FAX NOS: 2415763 / 2410825 / 2437560

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi.

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2007

We have to inform you that the Board of Directors of our Company in their meeting held at 3.00 P.m. on Tuesday, October 23, 2007, has approved the unaudited financial statements for the quarter ended September 30, 2007, the profit and loss account of which is reproduced as follows:

PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED SEPTEMBER 30, 2007

| | Quarter Ended | |
|---|---------------------------|-----------------------|
| | September 30, 2007 | September 30, 2006 |
| | ----- Rupees in '000----- | |
| INCOME | | |
| Income from investments | 38,864 | 16,500 |
| Income from loans | 28,079 | 29,203 |
| Income from lease finance | 54,818 | 52,895 |
| Income from fund placements | 24,829 | 26,694 |
| Income from fee, commission and brokerage | 5,421 | 7,544 |
| | 152,011 | 134,836 |
| Financial charges | 141,768 | 82,100 |
| | 10,243 | 52,736 |
| Administration and operating expenses | 46,707 | 51,053 |
| | (36,464) | 1,683 |
| Other operating income | 5,624 | 1,055 |
| | (30,840) | 2,738 |
| Other operating expenses | 327 | 237 |
| Operating (loss)/profit before provisions | (31,167) | 2,501 |

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