

April 29, 2009

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

Subject: Financial Results for the quarter ended March 31, 2009

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Wednesday, April 29, 2009 at 2:30 PM at Karachi recommended the following:

- | | | |
|--|---|-----|
| i) CASH DIVIDEND | - | Nil |
| ii) BONUS SHARES | - | Nil |
| iii) RIGHT SHARES | - | Nil |
| iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION | - | Nil |
| v) ANY OTHER PRICE-SENSITIVE INFORMATION | - | Nil |

The financial results of the Bank are as follows:

	March 31, 2009	March 31, 2008
Mark-up / return / interest earned	1,514,933	1,061,090
Mark-up / return / interest expensed	<u>(1,462,242)</u>	<u>(764,418)</u>
Net mark-up / return / interest income	52,691	296,672
Provision /(reversal) against non-performing loans and advances - net	<u>(109,379)</u>	<u>37,774</u>
Provision for diminution in the value of investments	-	-
Bad debts written off directly	-	-
	<u>(109,379)</u>	<u>37,774</u>
Net mark-up / return / interest after provisions	162,070	258,898
Non mark-up / return / Interest income		
Fee, commission and brokerage income	<u>39,529</u>	<u>42,584</u>
Dividend income	15,058	5,081
Income from dealing in foreign currencies	13,051	45,413
Gain on sale of securities (other than Govt. Securities)	38,779	617
Unrealised (loss) / gain on revaluation of investments classified as held for trading	5	23,600
Other income	<u>11,515</u>	<u>15,836</u>
Total non mark-up / interest income	<u>117,937</u>	<u>133,131</u>
	280,007	392,029
Non mark-up / return / interest expenses		
Administrative expenses	<u>(460,241)</u>	<u>(294,809)</u>
Other provisions / write offs	<u>(681)</u>	<u>-</u>
Other charges	<u>(10)</u>	<u>(10)</u>
Total non mark-up / interest expenses	<u>(460,968)</u>	<u>(294,931)</u>
(LOSS) / PROFIT BEFORE TAXATION	<u>(180,961)</u>	<u>97,098</u>