



KASB Bank

Limited

April 27, 2010

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

Subject: Financial Results for the Quarter ended March 31, 2010

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Tuesday, April 27, 2010 at 11:30 AM 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 31,2010	March 31,2009
	----- (Rupees in '000)-----	
		(Restated)
Mark-up / return / interest earned	1,255,459	1,514,933
Mark-up / return / interest expensed	(1,310,831)	(1,462,242)
Net mark-up / return / interest income	(55,372)	52,691
Reversal of provision against loans and advances - net	60,846	109,379
Reversal of provision for diminution in the value of investments	8,525	-
Bad debts written off directly	(3,928)	-
Net mark-up / return / interest after provisions	65,443	109,379
	10,071	162,070
NON MARK-UP / RETURN / INTEREST INCOME		
Fee, commission and brokerage income	61,037	39,529
Dividend income	16,289	15,058
Income from dealing in foreign currencies	15,328	13,051
Gain on sale of securities - net	82,947	38,779
Unrealised (loss)/gain on revaluation of investments classified as held for trading	(114)	5
Other income	22,065	11,515
Total non mark-up / return / interest income	197,552	117,937
	207,623	280,007
NON MARK-UP / RETURN / INTEREST EXPENSES		
Administrative expenses	(567,626)	(465,826)
Other provisions / write offs	-	(681)
Other charges	-	(46)
Total non mark-up / return / interest expenses	(567,626)	(466,553)
LOSS BEFORE TAXATION	(360,003)	(186,546)