



August 29, 2011

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

**Subject: Financial Results for the Half-year ended 30 June 2011**

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Saturday, August 27, 2011 at 10:00 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:

	Half year ended		Quarter ended	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010
----- (Rupees in '000) -----				
Mark-up / return / interest earned	2,239,621	2,672,532	1,072,588	1,417,073
Mark-up / return / interest expensed	(2,538,939)	(2,564,939)	(1,299,014)	(1,254,108)
Net mark-up / return / interest income	(299,318)	107,593	(226,426)	162,965
(Provision) / reversal against non-performing loans and advances	(887,612)	89,095	(754,815)	28,249
Reversal / (provision) for diminution in the value of investments	88,154	(12,147)	(123,750)	(20,672)
Bad debts written off directly	(5,915)	(13,740)	(4,360)	(9,812)
Net mark-up / return / interest after provisions	(805,373)	63,208	(882,925)	(2,235)
	(1,104,691)	170,801	(1,109,351)	160,730
<b>NON MARK-UP / INTEREST INCOME</b>				
Fee, commission and brokerage income	141,324	153,672	82,937	92,635
Dividend income	2,425	31,167	1,851	14,878
Income from dealing in foreign currencies	28,820	31,836	17,860	16,508
(Loss) / gain on sale / redemption of securities	(35,821)	86,672	(36,694)	3,725
Unrealised gain on revaluation of investments classified as held-for-trading	-	5	-	119
Other income	31,601	62,229	19,168	40,164
Total non mark-up / interest income	168,349	365,581	85,122	168,029
	(936,342)	536,382	(1,024,229)	328,759