



April 8, 2013

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

Subject: Financial Results for the Year ended December 31, 2012

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Monday, April 08, 2013 at 02:00 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:

	Note	2012 (Rupees In '000)	2011
Mark-up / return / interest earned	25	6,340,531	4,517,206
Mark-up / return / interest expensed	26	(4,119,620)	(5,052,900)
Net mark-up / return / interest income		2,220,911	(535,694)
Provision against non-performing loans and advances	12.5	(1,459,307)	(582,614)
(Provision) / reversal for diminution in the value of investments	11.3	(525,854)	33,074
Bad debts written off directly	12.6.1	(4,458)	(7,987)
Net mark-up / return / interest income after provisions		(1,989,619)	(557,527)
		231,292	(1,093,221)
NON MARK-UP / INTEREST INCOME			
Fee, commission and brokerage income		560,627	359,939
Dividend income		35,494	14,905
Income from dealing in foreign currencies		360,535	109,250
Gain on sale / redemption of securities	27	7,464	126,750
Unrealised gain / (loss) on revaluation of investments classified as held-for- trading		-	-
Other income	28	74,041	61,852
Total non mark-up / interest income		1,038,161	672,696
		1,269,453	(420,525)
NON MARK-UP / INTEREST EXPENSES			
Administrative expenses	29	(2,676,125)	(2,323,287)
Other provisions / write offs		(16,700)	(129,135)
Other charges	30	(387,138)	(127,786)
Total non mark-up / interest expenses		(3,079,963)	(2,580,208)