

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

Ref:CSG/NIB/29406  
 August 17, 2006

Dear Sir,

**Financial Results**

This is to inform you that the Board of Directors of NIB Bank Limited (formerly NDLC-IFC Bank Limited) in its meeting held on Thursday, August 17, 2006 at 10:00 a.m. have approved the Half-yearly Accounts for the period ended June 30, 2006. The financial results of the Bank are as follows:

**PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
 FOR THE HALF YEAR AND QUARTER ENDED JUNE 30, 2006**

	Half year ended June 30, 2006	Half year ended June 30, 2005	Quarter ended June 30, 2006	Quarter ended June 30, 2005
	Rupees in '000			
Mark-up/ Return/ Interest earned	1,464,971	848,081	807,271	330,477
Mark-up/ Return/ Interest expensed	(1,086,196)	(426,346)	(585,066)	(235,058)
Net Mark-up/Interest Income	378,775	219,735	212,205	95,421
(Provision)/reversal against non-performing advances	(18,565)	(18,096)	(16,488)	(8,634)
Provision for diminution in the value of investments				
Bad debts written off directly	(18,565)	(18,096)	(16,488)	(8,634)
Net mark-up/ interest income after provisions	360,210	201,639	195,717	86,787
<b>NON MARK-UP / INTEREST INCOME</b>				
Fee, commission and brokerage income	72,055	37,220	39,226	20,912
Dividend income	4,900	5,104	4,899	3,901
Gain/(Loss) on investment	222	801	170	186
Income from dealing in foreign currencies	115,709	31,002	52,532	15,438
Other income	21,447	10,373	15,302	4,920
Total non-mark-up / interest income	214,333	84,900	112,129	45,357
	574,543	286,139	307,846	132,144
<b>NON MARK-UP/ INTEREST EXPENSES</b>				
Administrative expenses	(556,992)	(277,846)	(302,911)	(170,497)
Other provisions				
Other charges	(2,588)	(907)	(2,588)	(830)
Total non mark-up / interest expenses	(559,580)	(278,753)	(305,499)	(171,327)
Share of gain/(loss) from associates	(151)		2,938	

**NIB Bank Limited**  
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 Karachi.

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