

Bank

NIB/SLG/C/280/08
25th April 2008

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

Fax # 111 573 329

Subject: Financial Results for the Quarter ended 31.03.2008

Dear Sir,

We have to inform you that the Board of Directors of our Bank in its meeting held at 10.00 AM on Friday, the 25th April 2008, has recommended the following:

- | | | |
|------|-----------------------|-----|
| i) | Cash Dividend | NIL |
| ii) | Bonus Shares | NIL |
| iii) | Right Shares | NIL |
| iv) | Any other entitlement | NIL |

- v) The financial results of NIB Bank Limited for the quarter ended March 31, 2008 are as follows:

	<i>(Rs. in '000)</i>	
	Quarter ended	
	March 31, 2008	March 31, 2007
Mark-up / return / interest earned	3,452,171	1,299,036
Mark-up / return / interest expensed	2,439,225	880,043
Net mark-up / interest income	1,012,946	418,993
Provision against non-performing loans and advances	252,598	76,652
Investment / Bad debts written off directly	12,572	-
Net mark-up / interest income after provisions	747,776	342,341
NON-MARK UP / INTEREST INCOME		
Fee, commission and brokerage income	101,808	51,880
Dividend income	428,003	595
Income from dealing in foreign currencies	73,640	33,225
Gain on sale of Securities	30,130	1,237
Un-realized Gain on revaluation of investments classified as held for trading	2,114	-
Other income	53,295	23,761
Total non-mark-up / interest income	688,990	110,698
	1,436,766	453,039
NON-MARK-UP / INTEREST EXPENSES		
Administrative expenses	1,232,803	417,913
Other provisions / write offs	1,646	-
Other charges	280	820
Total non-mark-up / interest expenses	1,234,729	418,733
Profit before taxation	202,037	34,306
Taxation - Current	(53,608)	(84,207)
- Deferred	12,684	65,238
Profit after taxation	(40,924)	(18,969)
Accumulated (Loss) / un-appropriated profit brought forward	161,113	15,337
Accumulated profit available for appropriation	(143,392)	293,073
	17,721	308,410
	Rupees	
Basic / Diluted earnings per share	<u>0.06</u>	<u>0.03</u>

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