

NIB/CSA/ 085 /11
1st March 2011

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

Fax # 111 573 329

Subject: **Financial Results for the year ended 31st December 2010**

Dear Sir,

We have to inform you that the Board of Directors of our Bank in its meeting held on Tuesday, the 1st March 2011 at 12:00 noon at Karachi has recommended the following:

- | | |
|--|---|
| i) Cash Dividend | NIL. |
| ii) Bonus Issue | NIL |
| iii) Right Shares | The Board has decided to issue 154.79% Right Shares at a price of Rs. 1.37 (i.e. at a discount of Rs. 8.63 per share), in the ratio of 154.79 shares for every 100 shares. |
| iv) Any other Entitlement/Corporate Action | NIL. |
| v) Any other price Sensitive Information | The Board has decided to shift registered office of the Bank from Karachi, Province of Sindh to Islamabad Capital Territory and accordingly recommended to seek approval from the shareholders in the forthcoming Annual General Meeting. |


The audited un-consolidated and consolidated financial results of the Bank for the year ended 31st December 2010 are attached.

An Annual General Meeting of the Bank will be held at 04:00 p.m. on Wednesday, the 30th March 2011 at Moosa G. Desai Auditorium, Institute of Chartered Accountants of Pakistan (ICAP), Chartered Accountants Avenue, Clifton, Karachi.

For the purpose of Annual General Meeting and the Share Transfer Books of the Bank will remain closed from 23rd March 2011 to 30th March 2011 (both days inclusive). Book closure for the purpose of determining entitlements for the Rights Issue, as declared, will be communicated after the Annual General Meeting.

We will be sending you the required copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly,


Yameen Kerai
CFO & Company Secretary

Encl: As above