

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

**Fax # 2415763 / 2437560**
**Subject: Financial Results for the First Quarter ended 31.03.2006.**

Dear Sir,

We have to inform you that the Board of Directors of our Bank in its meeting held at 11.00 AM on Wednesday, the 19<sup>th</sup> April 2006, has recommended the following:

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

The financial results of the Bank are as follows:


	<u>As on 31.03.2006</u>	<i>(Rs. in Million)</i> <u>As on 31.03.2005</u>
- Mark-up Recovered	1,373.287	860.915
- Commission, Exchange, Brokerage Income	84.256	60.067
- Other receipts	174.297	155.710
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- <b>Total Income</b>	<b>1,631.820</b>	<b>1,076.692</b>
- Profit paid on Deposits, Borrowings etc.	826.781	351.382
- Operating Expenditure	292.941	260.694
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- <b>Total Expenditure</b>	<b>1,119.722</b>	<b>612.056</b>
- <b>Net Profit</b>	<b>512.098</b>	<b>464.636</b>
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- <b>Provision for Taxation</b>	<b>118.054</b>	<b>77.601</b>
- <b>Net Profit for the Year (After Tax)</b>	<b>394.044</b>	<b>387.035</b>
- <b>Un-appropriated Profit Brought Forward</b>	<b>455.676</b>	<b>465.417</b>
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- <b>Profit available for appropriation</b>	<b>849.720</b>	<b>853.452</b>
- <b>Appropriated as under:</b>		
- Transfer to Statutory Reserve	78.808	77.407
- Transfer to Revenue Reserve	---	416.300
- Final Dividend for the year 2005	451.844	---
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- <b>Un-appropriated profit carried forward</b>	<b>319.087</b>	<b>359.745</b>
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- <b>Basic / Diluted earnings per shares</b>	<b>1.44</b>	<b>1.42</b>
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We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,

  
**Akbar A. Ladak**  
 Chief Financial Officer

19.4.06

  
**Rahat Saeed Khan**  
 Company Secretary

Head Office