



H.O/2011/1073

April 27, 2011

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

Dear Sir,

Sub: Financial Results for the Quarter Ended March 31, 2011

We have to inform you that the Board of Directors in their meeting held on Wednesday, April 27, 2011 at 3rd Floor, SCB Main Building, I.I.Chundrigar Road, Karachi, has approved the accounts for the Quarter Ended March 31, 2011

i) Cash Dividend	NIL
ii) Bonus Shares	NIL
iii) Right Shares	NIL

The financial results of the company are as follows:

FINANCIAL RESULTS

	July 1, 2010 to March 31, 2011 Rupees	January 1, 2011 to March 31, 2011 Rupees	July 1, 2009 to March 31, 2010 Rupees	January 1, 2010 to March 31, 2010 Rupees
REVENUES				
<i>Income from lease operations</i>				
Finance leases	211,367,897	76,240,307	173,925,116	55,857,971
Interest / mark-up / return earned	25,970,198	10,709,574	11,470,057	3,314,747
Other income	454,221	33,417	1,226,835	48,542
	<u>237,792,316</u>	<u>86,983,298</u>	<u>186,622,008</u>	<u>59,221,260</u>
EXPENSES				
Finance cost	108,239,057	41,602,242	78,911,985	25,152,874
Administrative and operating expenses	56,502,167	18,098,811	51,298,405	17,291,419
Impairment of available for sale	22,793	-	180,033	-
(Reversal) / Provision against net investment in finance leases	(16,746,793)	457,314	10,406,022	1,377,739
(Reversal) / Provision against other receivables	109,841	268,346	816,134	(97,701)
Lease write-off	9,571,415	1,990,176	2,991,319	685,321
	<u>157,698,480</u>	<u>62,416,889</u>	<u>144,603,898</u>	<u>44,409,652</u>
PROFIT BEFORE TAXATION	<u>80,093,836</u>	<u>24,566,409</u>	<u>42,018,110</u>	<u>14,811,608</u>
Taxation - Current	6,698,152	2,466,591	3,024,337	1,078,154
- Deferred	21,334,690	6,152,065	-	-
	<u>28,032,842</u>	<u>8,618,656</u>	<u>3,024,337</u>	<u>1,078,154</u>
PROFIT AFTER TAXATION	<u>52,060,994</u>	<u>15,947,753</u>	<u>38,993,773</u>	<u>13,733,454</u>
- Carried to next page	52,060,994	15,947,753	38,993,773	13,733,454

Standard Chartered Leasing Limited
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