



H.O/2013/1047
February 26, 2013

The Deputy General Manager
Trading & Members Affairs Department
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

Sub: Financial Results for the Half Year Ended December 31, 2012

We have to inform you that the Board of Directors in their meeting held on Tuesday, February 26, 2013, at Standard Chartered Bank Main Building, 3rd Floor, CEO Conference Room, I. I. Chandigarh Road, Karachi, has approved the accounts for the Half Year Ended December 31, 2012.

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

The financial results of the company are as follows:

FINANCIAL RESULTS

	Six months period ended 31 December		Three months period ended 31 December	
	2012	2011	2012	2011
INCOME				
Income from operations				
Income from finance leases	261,432,715	214,306,246	129,474,898	112,370,421
Income from other operating activities				
Mark-up on investments and factoring finance	28,188,151	19,009,459	15,545,832	11,213,475
Gain / (loss) on sale of investments	133,205	(1,246,075)	133,205	(1,246,075)
Other income	459,981	423,288	150,494	117,601
	28,781,337	18,186,672	15,829,531	10,085,001
TOTAL INCOME	290,214,052	232,492,918	145,304,429	122,455,422
EXPENSES				
Finance cost	163,192,825	126,039,186	82,343,777	69,598,104
Administrative and operating expenses	48,566,064	39,437,638	25,066,514	17,762,297
	211,758,889	165,476,824	107,410,291	87,360,401
Profit before provisions	78,455,163	67,016,094	37,894,138	35,095,021
Reversal of provision against net investment in finance leases	(7,689,097)	(9,292,608)	(1,503,008)	(7,919,611)
Provision against other receivables	1,085,990	552,947	1,085,990	552,947
	(6,603,107)	(8,739,661)	(417,018)	(7,366,664)
Profit before taxation	85,058,270	75,755,755	38,311,156	42,461,685
Taxation	(25,291,937)	(26,514,514)	(10,486,616)	(14,861,589)
Profit after taxation - Carried to next page	59,766,333	49,241,241	27,824,540	27,600,096

Arshad

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