

H.O/2013/1047
April 25, 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 Quarter Ended March 31, 2013

We have to inform you that the Board of Directors in their meeting held on Wednesday, April 24, 2013, at CEO Conference Room, 3rd Floor, SCB Main Building I. I. Chundrigarh Road, Karachi, has approved the accounts for the Quarter Ended March 31, 2013.

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

The financial results of the company are as follows:

FINANCIAL RESULTS

	Nine months period ended 31 March		Three months period ended 31 March	
	2013	2012	2013	2012
-----Rupees-----				
INCOME				
Income from operations				
Income from finance leases	384,433,687	326,529,888	123,000,972	112,223,642
Income from other operating activities				
Mark-up on investments and factoring finance	41,079,968	30,003,405	12,891,817	10,993,946
(gain / (loss) on sale of investments	133,205	(1,246,075)	-	-
Other income	2,081,678	583,592	1,621,697	160,304
	43,294,851	29,340,922	14,513,514	11,154,250
TOTAL INCOME	427,728,538	355,870,810	137,514,486	123,377,892
EXPENSES				
Finance cost	237,972,057	196,910,438	74,779,232	70,871,252
Administrative and operating expenses	72,926,590	59,931,219	24,360,526	20,493,581
	310,898,647	256,841,657	99,139,758	91,364,833
Profit before provisions	116,829,891	99,029,153	38,374,728	32,013,059
(Reversal) / provision against net investment in finance leases - Net	(5,203,205)	(21,800,998)	2,485,892	(12,508,390)
Provision against other receivables	1,129,740	552,947	43,750	-
	(4,073,465)	(21,248,051)	2,529,642	(12,508,390)
Profit before taxation	120,903,356	120,277,204	35,845,086	44,521,449
Taxation	(40,897,128)	(42,097,021)	(15,605,191)	(15,582,507)
Profit after taxation - Carried to next page	80,006,228	78,180,183	20,239,895	28,938,942

