



September 07, 2010

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

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2010

Dear Sir,

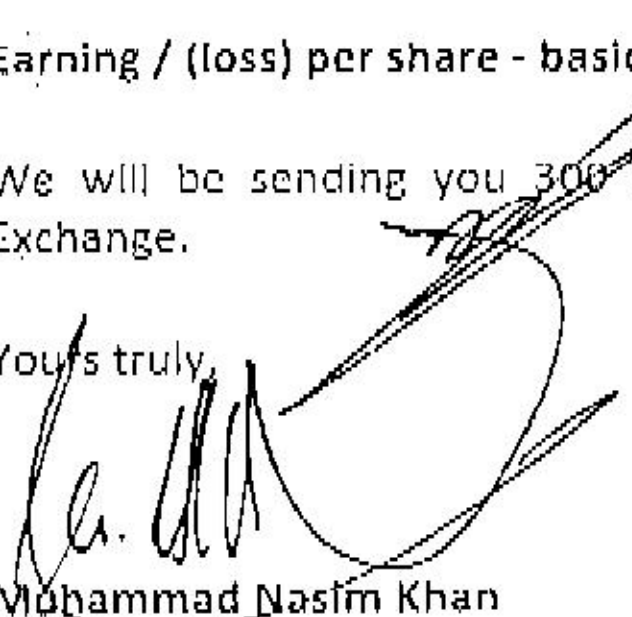
We have to inform you that the Board of Directors of our company in their meeting held at 04:00 p.m. on September 06, 2010 have approved the accounts for the year ended June 30, 2010.

The financial results of the company are as under:

	Note	2010	2009
		(Rupees)	
INCOME			
Lease income	23	46,776,876	89,286,799
Markup on deposits / placements		3,122,924	3,025,361
Other operating income / loss	24	25,298,755	(55,501,413)
		75,198,555	36,810,747
EXPENSES			
Administrative and operating expenses	25	24,326,062	24,054,274
Financial charges	26	19,781,292	64,473,763
		44,107,354	88,528,037
Operating income / (loss)		31,091,201	(51,717,290)
Provision for diminution in AFS investments		3,304,524	14,591,848
Unrealised loss on revaluation of HFI investments		7,607,407	8,107,472
Provision for potential lease losses		4,612,571	-
Bad debts written off		16,052,793	-
		31,577,295	22,699,320
Loss before taxation		(486,094)	(74,416,610)
Provision for Taxation			
Current	27	8,228,830	340,017
Prior		(3,688,237)	-
Deferred		(11,762,970)	(6,896,196)
		(7,222,377)	(6,556,179)
Net profit / (loss) for the year		6,736,283	(67,860,431)
Earning / (loss) per share - basic & diluted	31	0.22	(2.26)

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange.

Yours truly,


Muhammad Nasim Khan
Chief Executive Officer