

October 27, 2010

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



Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2010

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held at 06:00 p.m. on Tuesday October 26, 2010 have approved the accounts for the period ended September 30, 2010.

The financial results of the company are as under:

Note	Quarter / Period Ended September 30,	
	2010	2009
----- Rupees -----		
Income		
Lease income	8,353,339	15,840,354
Mark-up on deposits / placements	1,174,440	1,096,947
Other operating income	3,061,013	7,335,463
	12,588,792	24,272,764
Expenses		
Administrative and operating expenses	5,784,481	5,706,159
Financial charges	29,418	10,264,343
	5,813,898	15,970,502
Operating Income		
	6,774,894	8,302,262
Provision for diminution in AFS investments	-	549,429
Unrealised loss on revaluation of HFT Investments	1,805,666	(5,510,521)
Provision for potential lease losses	-	-
Bad debts written off	-	-
	1,805,666	(4,961,092)
Profit before taxation	4,969,228	13,263,354
Provision for taxation		
Current	13,541,740	425,194
Prior	-	-
Deferred	(13,403,388)	(1,844,307)
	138,352	(1,419,113)
Net profit for the period	4,830,876	14,682,467
Earnings per share - basic and diluted	0.16	0.49

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

Yours truly,


Arfan Ali Rashid
CFO & Company Secretary