

April 16, 2012

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



Subject: **FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2012**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held at 12:00 p.m. on Saturday April 14, 2012 have approved the following.

1.) Dividend

The Directors have decided to declare an interim dividend of 2.5% for the year.

2.) The financial results of the company are as under:

	Nine Month Period Period Ended March 31,		Quarter Ended March 31,	
	2012	2011	2012	2011
	Rupees			
INCOME				
Lease income	10,357,985	19,097,160	3,123,266	5,124,215
Mark-up on deposits / placements	1,938,386	3,727,437	991,105	1,073,483
Other operating income	15,378,010	15,905,287	2,156,704	7,741,489
	<u>27,674,381</u>	<u>38,229,884</u>	<u>6,271,075</u>	<u>13,939,187</u>
EXPENSES				
Administrative and operating expenses	13,371,739	16,432,254	3,920,903	4,513,735
Financial charges	144,570	66,411	1,870	29,620
	<u>13,516,309</u>	<u>16,498,666</u>	<u>3,922,773</u>	<u>4,543,356</u>
Operating income	<u>14,158,072</u>	<u>21,731,218</u>	<u>2,348,302</u>	<u>9,395,831</u>
Unrealized loss on remeasurement of HFT investments	-	1,363,032	(9,852,656)	1,784,440
Profit before taxation	<u>14,158,072</u>	<u>20,368,186</u>	<u>12,200,958</u>	<u>7,611,391</u>
Provision for taxation				
- Current	3,136,199	24,660,045	3,041,862	4,899,874
- Prior	467,324	(2,833,655)	-	-
- Deferred	757,576	(21,892,855)	(2,383,931)	(3,982,728)
	<u>4,361,099</u>	<u>(66,466)</u>	<u>657,931</u>	<u>917,146</u>
Profit for the period	<u>9,796,973</u>	<u>20,434,652</u>	<u>11,543,027</u>	<u>6,694,246</u>
Earnings / (loss) per share - basic and diluted	<u>0.33</u>	<u>0.681</u>	<u>0.38</u>	<u>0.223</u>