



CresBank

October 27, 2007

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

BOARD MEETING RESULTS FOR THE THIRD QUARTER / NINE MONTHS ENDED SEPTEMBER 30, 2007.

We are pleased to inform you that the Board of Directors at their meeting held on October 27, 2007 at 2.30 p.m. at 6th floor, Sidco Avenue Centre, Maulana Deen Muhammad Wafai Road, Karachi, have approved the Unaudited Accounts of the Bank for the third Quarter / Nine months ended September 30, 2007, showing the following results:

	Quarter ended Sep 30, 2007	Quarter ended Sep 30, 2006	Nine Months ended Sep 30, 2007	Nine Months ended Sep 30, 2006
	(Rupees '000)			
Mark-up / return / interest earned	371,602	130,040	774,016	384,767
Mark-up / return / interest expensed	(240,746)	(122,575)	(583,985)	(441,710)
Net mark-up / interest income	<u>130,856</u>	<u>7,465</u>	<u>190,031</u>	<u>(56,943)</u>
Provision against loans and advances - net	(140,443)	(20,984)	(245,028)	(50,817)
Provision for diminution in the value of Investments	(4,431)	(1,569)	(4,431)	(1,569)
Bad debts directly written-off	678	-	-	-
	<u>(144,196)</u>	<u>(22,553)</u>	<u>(249,459)</u>	<u>(52,386)</u>
Net mark-up / return / interest income after provisions	<u>(13,340)</u>	<u>(15,088)</u>	<u>(59,428)</u>	<u>(109,329)</u>
Non-mark-up / return / interest income				
Fee, commission and brokerage income	10,362	2,933	20,013	12,793
Dividend income	6,400	10,366	16,741	23,550
Income from dealing in foreign currencies	1,356	502	4,036	4,543
Gain / (loss) on sale of quoted shares	4,495	(663)	70,648	14,561
Gain / (loss) on revaluation of investments classified as held for trading	-	-	-	-
Other income	5,946	3,885	15,512	14,560
Total non mark-up / interest income	<u>28,559</u>	<u>17,023</u>	<u>126,950</u>	<u>70,007</u>
	<u>15,219</u>	<u>1,935</u>	<u>67,522</u>	<u>(39,322)</u>