



CresBank

February 24, 2008

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

Dear Sir,

**BOARD MEETING – THIRTY EIGHTH MEETING OF THE BOARD OF DIRECTOR
RESULTS FOR THE AUDITED ACCOUNTS OF THE BANK FOR THE YEAR ENDED
DECEMBER 31, 2007.**

We are pleased to inform you that the Board of Directors at their meeting held on February 24, 2008 at 1000 hours Dubai time at Emirates Tower, Dubai, U.A.E., have approved the Audited Accounts of the Bank for the year ended December 31, 2007, showing the following results:

	(Audited) December 31, 2007	(Restated) December 31, 2006
	(Rupees '000)	
Mark-up / return / interest earned	1,182,921	483,218
Mark-up / return / interest expensed	837,869	551,936
Net mark-up / return / interest income	<u>345,052</u>	<u>(68,718)</u>
Provision against loans and advances - net	834,695	81,570
Provision for diminution in the value of investments	85,884	53,652
Bad debts written-off directly	4,198	-
	<u>924,777</u>	<u>135,222</u>
Net mark-up / return / interest income after provisions	<u>(579,725)</u>	<u>(203,940)</u>

KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT

Date: 25/2/08

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Announcement at: 9:37 Initial: H

Crescent Commercial Bank Limited

