



CresBank

August 16, 2008

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

Dear Sir,

BOARD MEETING RESULTS FOR THE QUARTER / HALF YEAR ENDED JUNE 30, 2008

We are pleased to inform you that the Board of Directors at their meeting held on August 16, 2008 at 3.30 p.m. at 6th floor, Sidco Avenue Centre, Maulana Deen Muhammad Wafai Road, Karachi, have approved the Unaudited Accounts of the Bank for the Quarter / Half year ended June 30, 2008, showing the following results:

	Quarter ended June 30, 2008	Quarter ended June 30, 2007 (Restated)	Half Year ended June 30, 2008	Half Year ended June 30, 2007 (Restated)
	(Rupees '000)			
Mark-up / return / interest earned	406,102	300,253	841,626	402,414
Mark-up / return / interest expensed	234,754	201,522	496,989	343,239
Net mark-up / interest income	171,348	98,731	344,637	59,175
Provision against loans and advances - net	(61,612)	(34,196)	(45,855)	(104,585)
Provision for diminution in the value of investments				
Bad debts directly written-off	(10,385)	-	258	-
	-	(678)	-	(678)
Net mark-up / return / interest income after provisions	99,351	63,857	299,040	(46,088)
Non-mark-up / return / interest income				
Fee, commission and brokerage income	8,612	2,815	18,199	9,651
Dividend income	-	9,013	8,169	10,341
Income from dealing in foreign currencies	3,417	1,350	5,938	2,680
Gain on sale of securities	-	50,331	5,186	66,153
Unrealised gain on revaluation of investments classified as held-for-trading	71	-	73	-
Other income	6,967	4,330	34,770	9,566
Total non mark-up / interest income	19,067	67,839	72,335	98,391
	118,418	131,696	371,375	52,303

Crescent Commercial Bank Limited

6th Floor, Sidco Avenue Centre, Maulana Deen Muhammad Wafai Road, Karachi-74200, Pakistan.

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