



KASB Bank

Limited

April 3, 2012

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

Subject: Financial Results for the Year ended December 31, 2011

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Tuesday, April 03, 2012 at 10:00 AM at Karachi recommended the following:

i) CASH DIVIDEND	-	Nil
ii) BONUS SHARES	-	Nil
iii) RIGHT SHARES	-	Nil
iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION	-	Nil
v) ANY OTHER PRICE-SENSITIVE INFORMATION	-	Nil

The financial results of the Bank are as follows:

	2011	2010
	(Rupees in '000)	
Mark-up / return / interest earned	4,517,206	5,017,060
Mark-up / return / interest expensed	(5,052,900)	(5,064,141)
Net mark-up / return / interest income	(535,694)	(47,081)
Provision against non-performing loans and advances	(582,614)	(1,180,328)
Reversal / (provision) for diminution in the value of investments	33,074	(333,491)
Bad debts written off directly	(7,987)	(21,505)
Net mark-up / return / interest income after provisions	(1,093,221)	(1,582,405)
NON MARK-UP / INTEREST INCOME		
Fee, commission and brokerage income	359,939	327,511
Dividend income	14,905	61,535
Income from dealing in foreign currencies	109,250	64,389
Gain on sale / redemption of securities	126,750	110,475
Unrealised loss on revaluation of investments classified as held for trading	-	-
Other income	61,852	59,203
Total non mark-up / interest Income	672,696	623,113
	(420,525)	(959,292)
NON MARK-UP / INTEREST EXPENSES		
Administrative expenses	(2,323,287)	(2,495,158)
Other provisions / write offs	(129,135)	-
Other charges	(127,786)	(925)
Total non mark-up / interest expenses	(2,580,208)	(2,496,083)
LOSS BEFORE TAXATION	(3,000,733)	(3,455,375)

9