

# IGI

## Investment Bank

Ref: SIC-023(a)-2015

Fax: 111-573-329

April 28, 2015

To,  
The General Manager  
Karachi Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

Subject: **Financial Results For The Nine Months Period Ended March 31, 2015**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on April 27, 2015 at 04:15 pm at 7<sup>th</sup> Floor, The Forum, Suite No. 701-713, G-20, Block 9, Khayaban-e-Jami, Clifton, Karachi recommended the following:

(i) **CASH DIVIDEND**

Nil

**AND/OR**

(ii) **BONUS SHARES**

Nil

**AND/OR**

(iii) **RIGHT SHARES**

Nil

**AND/OR**

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

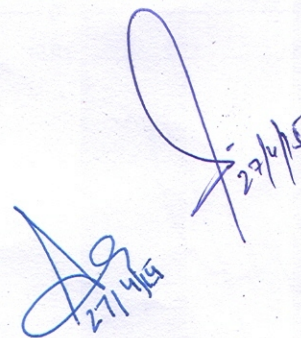
Nil

**AND/OR**

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

The financial results of the Company are as follows:

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IGI INVESTMENT BANK LIMITED  
CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2015

	Note	Nine months period ended		Quarter ended	
		March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
----- (Rupees in '000) -----					
<b>Continuing operations</b>					
<b>Income</b>					
Income from investments	14	43,191	12,176	11,694	1,667
Income from loans and advances		2,856	1,039	2,512	293
Income from lease finance		1,430	7,119	263	1,673
Income from fees, commission and brokerage		69,993	70,024	25,746	35,421
		117,470	90,358	40,215	39,054
Finance costs		(7,162)	(56,831)	(148)	(13,623)
		110,308	33,527	40,068	25,431
Administrative and general expenses	15	(117,589)	(104,763)	(37,149)	(33,970)
		(7,281)	(71,236)	2,918	(8,539)
Other operating income		24,163	13,239	5,339	6,390
		16,882	(57,997)	8,257	(2,149)
Other operating expenses		(1,505)	(1,598)	(680)	(429)
<b>Operating profit / (loss) before provisions</b>		15,377	(59,595)	7,577	(2,578)
Reversal / (Provision) for bad and doubtful loans and advances / lease losses - specific - net		43,905	(58,439)	31,617	-
(Impairment) / reversal of impairment against term finance certificate - net		(1,640)	2,225	-	820
Impairment against assets acquired under settlement of claims		-	(3,633)	-	-
Impairment against quoted shares		(3,775)	-	(338)	-
Loss on termination of lease contracts		(5,416)	(11,208)	(5,416)	-
Reversal on provision against trade debts		116	-	116	-
Provision against other receivables		(5,903)	(4,702)	-	-
		27,287	(75,757)	25,979	820
<b>Profit / (loss) before taxation from continuing operations</b>		42,664	(135,352)	33,556	(1,758)
Taxation -net		(1,542)	(1,218)	(565)	(337)
<b>Profit / (loss) from continuing operations</b>		41,122	(136,570)	32,991	(2,095)
<b>Discontinued operations</b>					
Gain on disposal of discontinued operations		-	8,875	-	-
Profit / (loss) for the period		41,122	(127,695)	32,991	(2,095)
Other comprehensive income - net of tax		-	-	-	-
<b>Total comprehensive profit - net of tax</b>		41,122	(127,695)	32,991	(2,095)
Gain / (loss) attributable to non-controlling interest		-	-	-	-
<b>Profit / (loss) attributable to shareholders</b>		41,122	(127,695)	32,991	(2,095)
----- (Rupee) -----					
<b>Earnings / (loss) per share</b>		0.19	(0.64)	0.16	(0.01)

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**IGI INVESTMENT BANK LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2015 (UN-AUDITED)**

		Nine Months Period		Quarter ended	
		March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Note		(Rupees in '000)			
<b>Income</b>					
Income from investments	14	36,153	11,389	8,720	399
Income from loans and advances		2,856	1,039	2,654	293
Income from lease finance		1,430	4,081	263	1,673
Income from fee, commission and brokerage		7,029	5,865	1,445	1,610
		<u>47,468</u>	<u>22,374</u>	<u>13,082</u>	<u>3,975</u>
Finance costs		<u>9,297</u>	<u>60,126</u>	<u>2,001</u>	<u>11,577</u>
		<u>38,171</u>	<u>(37,752)</u>	<u>11,081</u>	<u>(7,602)</u>
Administrative and general expenses	15	<u>31,086</u>	<u>39,321</u>	<u>7,805</u>	<u>10,961</u>
		<u>7,085</u>	<u>(77,073)</u>	<u>3,276</u>	<u>(18,563)</u>
Other operating income		<u>796</u>	<u>12,843</u>	<u>429</u>	<u>10,678</u>
		<u>7,881</u>	<u>(64,230)</u>	<u>3,705</u>	<u>(7,885)</u>
Other operating expenses		<u>1,163</u>	<u>1,259</u>	<u>338</u>	<u>310</u>
<b>Operating profit / (loss) before provisions</b>		<u>6,718</u>	<u>(65,489)</u>	<u>3,367</u>	<u>(8,195)</u>
Reversal / (provision) for bad and doubtful loans and advances / lease losses - specific - net		<u>43,905</u>	<u>(58,439)</u>	<u>31,617</u>	<u>-</u>
(Impairment) / reversal of impairment against term finance certificates - net		<u>(1,640)</u>	<u>2,225</u>	<u>-</u>	<u>820</u>
Impairment against assets acquired in settlement of claims		<u>-</u>	<u>(3,633)</u>	<u>-</u>	<u>-</u>
Impairment against quoted shares		<u>(3,775)</u>	<u>-</u>	<u>(338)</u>	<u>-</u>
Loss on termination of lease contracts		<u>(5,416)</u>	<u>(8,170)</u>	<u>(5,416)</u>	<u>-</u>
		<u>33,074</u>	<u>(68,017)</u>	<u>25,863</u>	<u>820</u>
<b>Profit / (loss) before taxation</b>		<u>39,792</u>	<u>(133,506)</u>	<u>29,230</u>	<u>(7,375)</u>
Taxation - net		<u>(161)</u>	<u>(311)</u>	<u>-</u>	<u>(71)</u>
<b>Profit / (loss) after taxation</b>		<u>39,631</u>	<u>(133,817)</u>	<u>29,230</u>	<u>(7,446)</u>
Other comprehensive income - net of tax		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income / (loss)</b>		<u>39,631</u>	<u>(133,817)</u>	<u>29,230</u>	<u>(7,446)</u>
(Rupees)					
<b>Earnings / (loss) per share</b>		<u>0.19</u>	<u>(0.63)</u>	<u>0.14</u>	<u>(0.04)</u>

*Ag*  
*27/4/15*  
*27/4/15*

**IGI Investment Bank Limited**





Investment Bank

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Syed Zafarullah Maqdi', written over a horizontal line.

**Syed Zafarullah Maqdi**  
Company Secretary

**IGI Investment Bank Limited**

7th Floor, The Forum, Suite No. 701 - 713, G-20, Block-9, Khayaban-e-Jami, Clifton, Karachi-75600, Pakistan.  
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