

IGI

Investment Bank

Ref: SIC-050(a)-2014

Fax: 111-573-329

October 24, 2014

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

Subject: **Financial Results For The Quarter Ended September 30, 2014**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 24, 2014 at 03:15 pm at 7th 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
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2014

		Quarter ended	
		September 30, 2014	September 30, 2013
	Note	(Rupees in '000)	
Income			
Income from investments	15	25,228	6,584
Income from loans and advances		202	381
Income from lease finance		990	4,719
Income from fees, commission and brokerage		1,216	1,312
		<u>27,636</u>	<u>12,996</u>
Finance costs		4,861	26,205
		<u>22,775</u>	<u>(13,209)</u>
Administrative and general expenses	16	7,668	14,720
		<u>15,107</u>	<u>(27,929)</u>
Other operating income		216	136
		<u>15,323</u>	<u>(27,793)</u>
Other operating expenses		338	379
Operating profit / (loss) before provisions		<u>14,985</u>	<u>(28,172)</u>
Reversal/ (provision) for bad and doubtful loans and advances / lease losses - specific - net		7,496	(63,281)
Loss on termination of lease contracts		-	(6,326)
Impairment against quoted shares		(2,747)	-
		<u>4,749</u>	<u>(69,607)</u>
Profit / (loss) before taxation		<u>19,734</u>	<u>(97,779)</u>
Taxation - net		(128)	(137)
Profit / (loss) after taxation		<u>19,606</u>	<u>(97,916)</u>
Other comprehensive income - net of tax		-	-
Total comprehensive income / (loss)		<u>19,606</u>	<u>(97,916)</u>
		----- (Rupee) -----	
Earning / (loss) per share		0.09	(0.46)

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IGI INVESTMENT BANK LIMITED

CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2014

		Quarter ended	
		September 30, 2014	September 30, 2013
Note		-----Rupees in '000-----	
Continuing operations			
Income from investments	16	25,267	6,584
Income from loans and advances		202	381
Income from lease finance		990	4,719
Income from fees, commission and brokerage		13,765	17,069
		40,224	28,753
Finance costs		(4,861)	(24,458)
		35,363	4,295
Administrative and general expenses	17	(32,988)	(34,498)
		2,375	(30,203)
Other operating income		6,449	3,616
		8,824	(26,587)
Other operating expenses		(438)	(479)
Operating profit / (loss) before provisions		8,386	(27,066)
Provision for bad and doubtful loans and advances lease losses - specific - net		7,496	(63,281)
Impairment against quoted shares		(2,747)	-
		4,749	(63,281)
Profit / (loss) before taxation		13,135	(90,347)
Taxation -net		(343)	(580)
Profit / (loss) for the period		12,792	(90,927)
Discontinued operations			
Profit after tax from discontinued operations		-	1,371
Profit / (loss) for the period		12,792	(89,556)
Other comprehensive income - net of tax		-	-
Total comprehensive income / (loss) - net of tax		12,792	(89,556)
Gain / (loss) attributable to non-controlling interest		-	-
Profit / (loss) attributable to shareholders		12,792	(89,556)
		12,792	(89,556)
		----- (Rupee) -----	
Earning / (loss) per share		0.06	(0.43)

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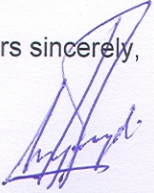
7th Floor, The Forum, Suite No. 701 - 713, G-20, Block-9, Khayaban-e-Jami, Clifton, Karachi-75600, Pakistan.
Tel: 111-234-234 Fax: 111-567-567

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

Yours sincerely,



Syed Zafarullah Maqdi
Company Secretary