



Investment Bank

Profit And Loss Account for the year Ended June 30, 2007

	Note	2007	2006 (Restated) (Rupees in thousand)
Income			
Income from investments	30	120,666	128,853
Income from loans	31	124,522	90,999
Income from lease finance	32	230,548	176,253
Income from fund placements	33	82,861	87,240
Income from fees, commission and brokerage		27,393	27,184
		<u>585,990</u>	<u>510,529</u>
Finance costs	34	482,873	337,970
		<u>103,117</u>	<u>172,559</u>
Administrative and general expenses	35	207,995	141,665
		<u>(104,878)</u>	<u>30,894</u>
Other operating income	37	38,434	5,700
		<u>(66,444)</u>	<u>36,594</u>
Other operating expenses	38	3,250	6,074
Operating (loss) / profit before provisions		<u>(69,694)</u>	<u>30,520</u>
Provision for bad and doubtful loans / potential lease losses - general - net	5.5 & 6.5	4,260	5,689
Provision for bad and doubtful loans / lease losses - specific - net	5.5 & 6.5	5,313	2,017
(Loss) / profit before taxation		<u>(79,267)</u>	<u>22,814</u>
Taxation - net	39	(40,110)	(8,523)
(Loss) / profit after taxation		<u>(39,157)</u>	<u>31,337</u>
		-----Rupees-----	
(Loss) / earnings per share - basic and diluted	40	<u>(0.65)</u>	<u>0.53</u>

The annexed notes 1 to 55 form an integral part of these financial statements.

SYED BABAR ALI
Chairman

SAMIR AHMED
Managing Director & Chief Executive