



Askari Leasing Limited

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SECTT/ALL/KSE/26/10
February 25, 2010

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

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2009**

Dear Sir,

1. We have to inform you that the Board of Directors of our company in their meeting held at 1100 hours on Thursday, February 25, 2010 at ALL Head Office, 5th Floor, AWT Plaza, The Mall, Rawalpindi recommended the following: -

a.	Cash Dividend	NIL
b.	Bonus Issue	NIL
c.	Right Issue	NIL
d.	Any Other Entitlement	NIL
e.	Any Other Price Sensitive Information	NIL

2. The Financial results of the company, comprising of the profit and loss account for the half year ended December 31, 2009 are attached as Annexure to this letter.

3. The Auditors of the Company in their report to members have drawn attention, without qualifying their opinion, to note 1.2 of the condensed interim financial statements for the half year ended December 31, 2009 where it is explained that the shareholders of the Company have approved the merger of the Company with and into Askari Bank Limited and subsequent to the period end, the Company has received approvals from the Securities and Exchange Commission of Pakistan and the State Bank of Pakistan for this merger.

4. As per approval by the State Bank of Pakistan vide letter no. BPRD (R&P-02)/625-99/2010/1256 dated February 18, 2010, whereby the scheme of amalgamation is effective within 30 days from the date of approval. The effective date of amalgamation will be March 3, 2010 as per the decision of the management of both entities.

5. Subsequent to the balance sheet date and while announcing its financial results for the year ended December 31, 2009, the Board of Directors of Askari Bank Limited has recommended to issue Bonus Shares in the proportion of 20 share(s) for every 100 share(s) held i.e. 20%. The Board of Directors of the Askari Bank Limited has also recommended the above bonus shares to the shareholders of Askari Leasing

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