ESCORTS BANK

ESCORTS INVESTMENT BANK LIMITED

EIBL/KSE-LSE-SECP/189/2015

29 April 2015

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Off I.I. Chundrigar Road
Karachi

The Secretary
Lahore Stock Exchange Limited
Stock Exchange Building
19 – Khayaban-e-Aiwan-i-Iqbal
Lahore

The Executive Director
Monitoring and Enforcement Division
Securities and Exchange Commission of Pakistan
8th Floor, NIC Building, Jinnah Avenue,
Blue Area,
Islamabad

SUBJECT: FINANCIAL RESULTS FOR THE PERIOD ENDED 31st MARCH 2015

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 03:30 PM on Wednesday, 29th April 2015 approved the un-audited Accounts of the Company and Group (EIBL & ECL) for the period ended 31st March, 2015.

The financial results of the Company and Group are enclosed as per "annexure A" and "annexure B" respectively.

We shall be sending you the required copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours faithfully,

Hamid ur Rehman
Company Secretary

HEAD OFFICE:
Escorts House, 26 Davis Road, Lahore - Pakistan.
Tel : (92-42) 3637 1931-34 Fax: (92-42) 3637 5950
Email: mailmanager@escortsbank.net

'annexure A'

Escorts Investment Bank Limited

Condensed Interim Profit and Loss Account (Un-Audited)

For the period ended 31 March 2015

	Three months ended		Nine months ended	
	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
	Rupees	Rupees	Rupees	Rupees
INCOME				
Profit on financing	25,995,780	21,842,254	78,808,240	54,061,740
Return on placements	31,780	15,948	38,287	413,023
Return on investments	7,344,094	6,914,769	24,391,635	29,697,597
Fees and Commission	8,574,616	5,082,071	18,901,436	11,553,781
Profit on bank deposits	604,018	530,366	3,758,740	1,664,883
Other income	1,028,033	3,987,336	5,273,676	5,754,113
	43,578,321	38,372,744	131,172,014	103,145,137
EXPENSES				
Return on certificates of deposit	34,128,138	28,293,375	116,457,251	75,301,927
Return on term finance certificates	-	914,329	413,364	3,326,077
Mark-up on borrowings from financial institutions	1,307,476	4,047,152	3,282,753	5,769,897
Amortization of premium on held to maturity investments	14,250	12,972	42,750	38,916
Administrative and other operating expenses	15,215,552	14,724,344	49,563,811	48,596,961
Other financial charges	14,039	26,255	63,694	101,474
	50,679,455	48,018,427	169,823,623	133,135,252
Operating loss before taxation	(7,101,134)	(9,645,683)	(38,651,609)	(29,990,115)
Provision for doubtful financing	-	-	(412,786)	-
Operating profit / (loss) before taxation	(7,101,134)	(9,645,683)	(39,064,395)	(29,990,115)
Taxation - net	(553,666)	(1,456,950)	8,527,402	54,464
Loss after taxation	(7,654,800)	(11,102,633)	(30,536,993)	(29,935,651)
Other comprehensive income - net of tax	431,040	477,606	1,293,120	1,432,818
Total comprehensive loss - net of tax	(7,223,760)	(10,625,027)	(29,243,873)	(28,502,833)
Loss per share-basic and diluted	(0.17)	(0.25)	(0.69)	(0.68)

Escorts House 26-Davis Road Lahore-Pakistan
Escorts Investment Bank Ltd.

'annexure B'

Escorts Investment Bank Limited

Condensed Interim Consolidated Profit and Loss Account (Un-Audited)

For the period ended 31 March 2015

	Three months ended		Nine months ended	
	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
	Rupees	Rupees	Rupees	Rupees
INCOME				
Profit on financing	17,715,570	16,388,692	54,885,629	37,652,603
Return on placements	31,780	15,948	38,287	413,023
Return on investments	7,344,094	6,914,769	24,391,635	29,697,597
Fees and Commission	31,991,705	22,454,983	71,809,893	43,971,215
Profit on bank deposits	1,090,549	791,844	6,817,505	3,040,354
Other income	3,504,940	5,698,719	9,240,973	9,097,267
	61,678,638	52,264,955	167,183,922	123,872,059
EXPENSES				
Return on certificates of deposit	32,632,247	26,818,033	111,953,141	70,814,256
Return on term finance certificates	-	914,329	413,364	3,326,077
Mark-up on borrowings from financial institutions	1,307,476	4,047,152	3,282,753	5,769,897
Amortization of premium on held to maturity investments	14,250	12,972	42,750	38,916
Administrative and other operating expenses	34,779,057	28,624,707	99,261,475	85,034,419
Other financial charges	31,792	48,528	113,514	144,923
	68,764,822	60,465,721	215,066,997	165,128,488
Operating loss before taxation	(7,086,184)	(8,200,766)	(47,883,075)	(41,256,429)
Provision for doubtful financing	-	-	(412,786)	-
Operating profit / (loss) before taxation	(7,086,184)	(8,200,766)	(48,295,861)	(41,256,429)
Taxation - net	(2,737,908)	(2,777,995)	3,725,441	(3,495,483)
Loss after taxation	(9,824,092)	(10,978,761)	(44,570,420)	(44,751,912)
Other comprehensive income - net of tax	431,040	477,606	1,293,120	1,432,818
Total comprehensive loss - net of tax	(9,393,052)	(10,501,155)	(43,277,300)	(43,319,094)
Loss per share-basic and diluted	(0.22)	(0.25)	(1.01)	(1.01)

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