ESCORTS BANK

EIBL/KSE-LSE-SECP/310/2015

31 October 2015

ESCORTS INVESTMENT BANK LIMITED

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 QUARTER ENDED 30th SEPTEMBER 2015

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 12:00 Noon on Saturday, 31th October 2015 approved the un-audited Accounts of the Company and Group (EIBL & ECL) for the quarter ended 30th September, 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 BANK

Escorts Investment Bank Limited

Condensed Interim Profit and Loss Account (Un-Audited)

For the quarter ended 30 September 2015

	Three months ended	
	30-Sep-15	30-Sep-14
	Rupees	Rupees
INCOME		
Profit on financing	27,775,923	27,069,448
Return on investments	3,842,816	8,443,401
Fees and Commission	625,760	3,777,632
Profit on bank deposits	350,913	2,066,809
Other income	4,930,870	2,703,008
	37,526,282	44,060,298
EXPENSES		
Return on certificates of deposit	37,412,424	40,390,200
Return on term finance certificates	-	413,364
Mark-up on borrowings from financial institutions	646,801	515,642
Amortization of premium on held to maturity investments	15,654	14,250
Administrative and other operating expenses	15,703,659	15,905,198
Other financial charges	18,641	24,208
	53,797,179	57,262,862
Operating loss before taxation	(16,270,897)	(13,202,564)
Taxation	(355,824)	(572,043)
Loss after taxation	(16,626,721)	(13,774,607)
Loss per share-basic and diluted	(0.38)	(0.31)

Annexure - 'B'

ESCORTS BANK

Escorts Investment Bank Limited

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

For the quarter ended 30 September 2015

	Three months ended	
	30-Sep-15	30-Sep-14
	Rupees	Rupees
INCOME		
Profit on financing	20,619,515	19,862,372
Return on investments	29,142,816	8,443,401
Fees and Commission	27,944,035	12,931,326
Profit on bank deposits	1,464,503	3,288,261
Other income	4,930,870	3,539,887
	84,101,739	48,065,247
EXPENSES		
Return on certificates of deposit	35,900,095	38,877,871
Return on term finance certificates	-	413,364
Mark-up on borrowings from financial institutions	646,801	515,642
Amortization of premium on held to maturity investments	15,654	14,250
Administrative and other operating expenses	33,237,250	28,973,969
Other financial charges	27,905	37,088
	69,827,705	68,832,184
Operating loss before taxation	14,274,034	(20,766,937)
Taxation	(1,921,796)	(1,541,675)
Loss after taxation	12,352,238	(22,308,612)
Loss per share-basic and diluted	0.28	(0.51)