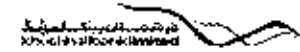


BALANCE SHEET
As at 30-Sep-2011

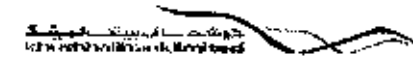
(RUPEES)

	Note	<u>Actual</u> 30-Sep-2011	<u>Actual</u> 31-Dec-2010
ASSETS			
Cash and balance with SBP & NBP	1	107,605,539	163,112,013
Balances with other banks	2	272,513,839	581,414,297
Lending to financial institutions	3	-	811,821,784
Investments - net of provisions	4	1,281,272,746	1,252,790,066
Advances - net of provisions	5	4,419,646,122	3,821,410,320
Operating fixed assets	11	197,890,618	168,718,886
Other assets	6	781,227,986	639,305,273
		7,060,156,850	7,238,872,439
LIABILITIES			
Deposits and other accounts	7	762,068,910	1,000,328,826
Borrowings	8	3,840,503,248	3,882,294,792
Other liabilities	9	182,097,901	158,765,219
Deferred grants		27,553,351	12,205,960
		4,812,223,410	5,031,594,596
NET ASSETS		<u>2,247,933,440</u>	<u>2,207,077,843</u>
REPRESENTED BY :			
CAPITAL			
Paid up capital		1,705,000,000	1,705,000,000
Capital and general reserves	10	196,792,382	188,539,848
Unappropriated profit		346,141,058	313,538,195
		<u>2,247,933,440</u>	<u>2,207,077,843</u>



PROFIT & LOSS ACCOUNT
From 01-Jan-2011 to 30-Sep-2011

	(RUPEES)	
	Year To Date	YTD
	Act	Act
	Jan - Sep 11	Jan - Sep 10
Mark up / Interest on advances	766,537,378	779,666,188
Insurance/Credit processing fee/FSB income	120,293,341	124,571,907
	906,740,919	904,238,105
Return on investments/bank accounts	180,502,784	144,817,011
	1,087,243,702	1,049,055,116
Borrowing cost	(184,980,880)	(190,673,993)
Interest on deposits	(18,812,896)	(3,899,545)
	(203,873,266)	(194,573,538)
	883,270,147	854,891,585
OPERATING EXPENSES		
Salaries, wages & other benefits	488,843,071	434,465,969
Recruitment & Development	1,548,736	3,507,577
Management consultancy	835,150	4,767,632
IT Operations	18,048,836	18,243,032
Training	8,148,716	8,084,579
Rent, rates & taxes	71,891,507	63,631,306
Meeting & Conferences	6,563,184	5,844,954
Utilities	33,600,725	28,042,402
Communication	16,077,075	16,452,661
Traveling & conveyance	5,468,341	10,498,141
Insurance	15,152,693	16,391,006
Repair & maintenance	11,735,083	8,425,688
Security services	1,818,609	1,167,849
Vehicle running & maintenance	41,802,638	40,610,673
Legal & Professional	1,720,207	1,901,659
Printing, stationery & office supplies	33,140,774	26,225,448
Subscription	1,285,653	1,029,367
Advertisement & business promotion	12,985,483	11,643,473
Financial charges	4,169,942	3,590,165
Wear and tear cost	438,845	-
Depreciation	54,237,811	50,871,720
IBA implementation cost	4,222,708	-
Miscellaneous expenses	1,071,212	1,271,185
	833,617,109	768,888,489
Reimbursement of USAID program costs	(9,194,408)	(9,394,473)
	823,822,701	749,191,984
Net Provision against advances / other assets	91,027,851	18,404,824
Total operating expenses	914,850,552	787,596,808
OPERATING (LOSS) / PROFIT	(51,880,406)	87,294,763
OTHER INCOME		
Amortisation of deferred grant & USAID reimbursement cost	3,126,898	3,385,622
Reimbursement cost of Social Mobilization cost	65,422,000	61,150,000
Gain / (Loss) on Disposal of Fixed Asset	24,467,503	20,159,510
Misc Income	753,939	355,738
Gain / (Loss) on foreign currency transactions	1,065,866	152,422
	94,835,707	85,213,192
PROFIT / (LOSS) BEFORE TAXATION	43,278,301	172,507,956
Taxation - Current	10,672,438	7,041,062
- Deferred	-	-
	10,672,438	7,041,062
PROFIT / (LOSS) AFTER TAXATION	32,602,863	165,466,894
Contribution to Contingencies Reserve	-	-
Statutory Reserves	-	-
Other Appropriations	-	-
	-	-
PROFIT / (LOSS) AFTER CONTRIBUTIONS	32,602,863	165,466,894
Un-appropriated profit brought forward	313,536,193	209,041,686
UN-APPROPRIATED PROFIT CARRIED FORWARD	346,141,056	374,898,580



NOTES TO THE ACCOUNTS
For the period ended 30-Sep-2011

	30-Sep-2011		31-Dec-2010	
	Rupees		Rupees	
1. CASH AND BALANCES WITH SBP & NBP				
Cash in hand		76,702,147		65,889,408
Balances with SBP		28,945,080		73,741,968
Balances with NBP				
Current Account		1,393,701		21,023,218
Saving Account		2,564,631		2,447,418
		3,958,332		23,470,636
		107,605,539		163,112,013
2. BALANCES WITH OTHER BANKS				
Current Account		116,729,179		424,870,487
Saving Account		155,764,860		168,643,810
		272,494,039		593,514,297
3. LENDING TO FINANCIAL INSTITUTIONS				
Repurchase agreement lending		-		611,921,784
Clean lending		100,000,000		100,000,000
Less: Provision for impairment		100,000,000		100,000,000
		-		-
				611,921,784
4. INVESTMENTS - NET OF PROVISIONS				
Market Treasury Bills		928,855,780		895,493,600
(Deficit) / surplus on revaluation		1,167,614		(534,058)
		928,823,394		864,959,741
Pakistan Investment Bonds		351,449,362		357,830,326
		1,281,272,748		1,262,790,068
5. ADVANCES - NET OF PROVISIONS				
	No of loans	Rupees	No of loans	Rupees
Gross advances	368,805	4,622,957,728	326,623	3,722,152,797
Less : provisions held				
Specific provision		41,169,003		28,004,701
General provision		82,142,801		72,737,778
		103,311,804		100,742,477
		4,419,646,122		3,621,410,320
Category of classification	Amount - Out standing	Provision	Amount - Out standing	Provision
	Rupees			
OAEM	9,292,351	-	83,702,027	-
Sub-standard	7,602,844	1,800,943	28,735,564	7,183,891
Doubtful	48,376,026	24,186,513	26,616,894	12,757,847
Loss	44,931,854	44,931,954	8,062,863	8,062,863
	110,202,275	71,021,410	146,016,248	28,004,701
Provision deferred against Loan reschedule	34,305,251	29,852,407	-	-
	76,897,024	41,169,003	146,016,248	28,004,701
Particulars of the provisions	Specific	General	Specific	General
	Rupees			
Balance at the beginning of the year	28,004,701	72,737,778	18,648,565	55,610,642
Charge for the year	128,628,521	(10,585,176)	85,077,878	17,127,134
Amount written off	(113,464,219)	-	(85,719,742)	-
Balance at end of the year	41,169,003	62,142,601	28,004,701	72,737,778
Particulars of write offs	Rupees		Rupees	
Against provision	113,464,219		85,719,742	
Directly charge to profit and loss account	113,464,219		85,719,742	



NOTES TO THE ACCOUNTS

 For the period ended 30-Sep-2011

	30-Sep-2011	31-Dec-2010
6. OTHER ASSETS	Rupiah	Rupiah
Markup/interest on advances receivable	525,806,641	345,140,536
Interest receivable on investments	48,114,069	20,260,167
Loans & advances to staff	89,130,488	79,865,179
Advances to suppliers	6,688,230	16,758,987
Security deposit	2,270,644	2,040,895
Prepayments	61,198,949	49,855,825
Advance tax deducted - Net of Provisions	16,734,440	23,899,387
Receivable from MSDF	41,710,832	79,843,051
Receivable from USAID	5,230,064	3,106,565
Insurance Claim Receivable	6,137,884	4,781,709
Receivable from SBP	178,820	6,701,148
Other receivables	13,163,886	4,045,440
	<u>784,285,148</u>	<u>640,348,006</u>
Opening Provision	1,043,633	1,475,423
Provision for the year	1,893,629	859,684
Receivable written off against provision	-	(1,281,374)
	<u>3,037,192</u>	<u>1,043,633</u>
	<u>781,227,986</u>	<u>639,306,273</u>
7. DEPOSITS		
Time Liabilities:		
Term Deposits		
01 Month	2,875,000	42,006,000
03 Months	14,665,000	47,085,000
08 Months	26,659,000	24,046,000
12 Months	255,079,000	84,458,000
	<u>298,678,000</u>	<u>197,594,000</u>
Demand Liabilities:		
Saving Deposits	23,678,933	-
Current deposits	431,336,635	802,734,625
Sundry deposits	8,075,343	-
	<u>463,090,910</u>	<u>802,734,625</u>
	<u>762,068,910</u>	<u>1,000,328,625</u>
8. BORROWINGS		
Unsecured:		
Borrowings from ADB	3,465,430,052	3,637,294,792
Borrowings from FI	-	26,000,000
	<u>3,465,430,052</u>	<u>3,662,294,792</u>
Secured:		
Borrowings from FI	385,073,196	200,000,000
	<u>3,840,503,248</u>	<u>3,862,294,792</u>
9. OTHER LIABILITIES		
Markup/ interest payable on borrowing	92,417,309	48,919,534
Markup/return payable on deposits	14,154,691	2,781,793
Accrued expenses	18,208,208	31,874,176
Bills Payable	2,876,197	504,920
Payable to defined benefit plan - gratuity	5,350,316	3,289,391
Contribution payable to funds	-	34,832,167
Payable to SPs	4,540,000	6,942,000
Payable to suppliers	24,476,899	17,182,370
Provision for WWF	3,782,769	3,782,769
Other Payables	18,311,623	6,878,100
	<u>183,097,901</u>	<u>158,765,219</u>
10. CAPITAL AND GENERAL RESERVES		
Statutory reserve	144,603,580	144,603,580
Capital Reserve	24,256,224	24,256,224
Contingency reserve	26,385,353	26,385,353
(loss)/Surplus on revaluation of Investments	(451,785)	(8,704,489)
	<u>189,792,362</u>	<u>189,539,648</u>

NOTES TO THE ACCOUNTS
For the period ended 30-Sep-2011

(RUPEES)

11 OPERATING FIXED ASSETS

	Cost			Depreciation			Book Value	Dep Rate
	Opening balance	Addition/ Deletion - during the period	Total	Opening balance	Addition/ Deletion - during the period	Total	Total	% age
Furniture & Fixture	107,919,645	12,007,348	119,926,993	36,115,582	7,172,983	45,288,545	74,838,448	10
Office Equipment	46,447,885	8,283,348	64,731,233	27,357,524	4,180,525	31,538,049	23,193,185	20
Computer hardware	121,043,582	24,022,298	145,065,880	84,315,101	15,927,910	100,243,011	44,822,869	33
Computer software	23,893,429	27,059,337	50,952,766	16,949,708	8,041,051	24,990,759	25,962,006	33
Electrical Appliance	71,877,212	3,821,539	75,698,751	42,549,587	6,405,035	48,954,623	26,544,128	20
Vehicle	233,985,416	(39,703,555)	194,281,860	228,761,002	(35,409,123)	191,351,878	2,929,982	25
As at 30-Sep-2011	604,767,168	35,490,315	640,257,483	436,048,484	6,318,381	442,366,865	197,890,618	
As at 31-Dec-2010	599,159,454	5,607,714	604,767,168	413,481,019	22,667,465	436,048,484	168,716,686	