

DUBAI ISLAMIC BANK PAKISTAN LIMITED
INTERIM CONDENSED BALANCE SHEET
AS AT SEPTEMBER 30, 2009

	Note	September 30, 2009 (Unaudited) ----- Rupees in '000 -----	December 31, 2008 (Audited)
ASSETS			
Cash and balances with treasury banks		2,469,075	2,691,572
Balances with other banks		2,190,613	3,273,878
Due from financial institutions		1,331,045	1,329,832
Investments	5	2,894,718	3,019,266
Financing	6	20,019,227	18,073,501
Operating fixed assets	7	1,644,321	2,010,889
Deferred tax assets		442,597	512,474
Other assets		<u>1,615,695</u>	<u>1,138,661</u>
		<u>32,607,291</u>	<u>32,050,073</u>
LIABILITIES			
Bills payable		360,273	283,188
Due to financial institutions		250,000	-
Deposits and other accounts	8	25,451,150	25,458,910
Sub-ordinated financing		-	-
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities		-	-
Other liabilities		<u>1,283,696</u>	<u>1,241,848</u>
		<u>27,345,119</u>	<u>26,983,946</u>
NET ASSETS			
		<u>5,262,172</u>	<u>5,066,127</u>
REPRESENTED BY			
Share capital		6,017,780	6,017,780
Reserves		39,192	-
Accumulated loss		<u>(805,754)</u>	<u>(962,520)</u>
		<u>5,251,218</u>	<u>5,055,260</u>
Advance against future issue of share capital		18	18
Surplus on revaluation of assets	9	<u>10,936</u>	<u>10,849</u>
		<u>5,262,172</u>	<u>5,066,127</u>
CONTINGENCIES AND COMMITMENTS			
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The annexed notes from 1 to 13 form an integral part of these interim condensed financial statements.

 Chief Executive	 Director	 Director	 Director
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DUBAI ISLAMIC BANK PAKISTAN LIMITED
INTERIM CONDENSED PROFIT AND LOSS ACCOUNT
FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2009
(UNAUDITED)

	Quarter ended September 30, 2009	Nine months ended September 30, 2009	Quarter ended September 30, 2008	Nine months ended September 30, 2008
	----- Rupees in '000 -----			
Profit / return on financing, investments and placements earned	904,175	2,698,831	737,074	1,879,910
Return on deposits and other dues expensed	457,661	1,350,914	390,175	926,798
Net spread earned	<u>446,514</u>	<u>1,347,917</u>	<u>346,899</u>	<u>953,112</u>
Provision against non-performing financing	(55,958)	(128,422)	(68,256)	(176,896)
Provision for diminution in the value of Investments	-	-	-	-
Bad debts written off directly	-	-	-	-
Net spread after provisions	<u>(55,958)</u>	<u>(128,422)</u>	<u>(68,256)</u>	<u>(176,896)</u>
	<u>390,556</u>	<u>1,219,495</u>	<u>278,643</u>	<u>776,216</u>
OTHER INCOME				
Fee, commission and brokerage income	59,553	207,532	57,524	123,840
Dividend income	-	-	-	-
Income from dealing in foreign currencies	80,687	97,752	30,034	109,004
Capital gain on sale of securities	-	-	875	7,499
Unrealized gain / (loss) on revaluation of investments classified as held-for-trading	-	-	-	-
Other income	1	3,493	4	89
Total other income	<u>120,241</u>	<u>308,777</u>	<u>88,437</u>	<u>240,432</u>
	<u>510,797</u>	<u>1,528,272</u>	<u>367,080</u>	<u>1,016,648</u>
OTHER EXPENSES				
Administrative expenses	397,111	1,236,254	425,089	1,311,981
Other provisions / write offs	-	-	-	-
Other charges	7,332	11,191	6,132	6,184
Total other expenses	<u>404,443</u>	<u>1,247,445</u>	<u>431,221</u>	<u>1,318,165</u>
	<u>106,354</u>	<u>280,827</u>	<u>(64,141)</u>	<u>(301,517)</u>
Extra ordinary / unusual items	-	-	-	-
PROFIT/(LOSS) BEFORE TAXATION	<u>106,354</u>	<u>280,827</u>	<u>(64,141)</u>	<u>(301,517)</u>
Taxation – Current	(5,122)	(15,038)	6,521	-
– Prior years	-	-	-	-
– Deferred	(17,943)	(69,831)	11,738	100,325
	<u>(23,065)</u>	<u>(84,869)</u>	<u>18,259</u>	<u>100,325</u>
PROFIT/(LOSS) AFTER TAXATION	<u>83,289</u>	<u>195,958</u>	<u>(45,882)</u>	<u>(201,192)</u>
Accumulated loss brought forward	(849,851)	(962,520)	(936,008)	(780,698)
Accumulated loss carried forward	<u>(766,562)</u>	<u>(766,562)</u>	<u>(981,890)</u>	<u>(981,890)</u>
Basic earning/(loss) per share	(Re.) 0.14	0.33	(0.09)	(0.39)
Diluted earning/(loss) per share	(Re.) 0.14	0.33	(0.09)	(0.39)

The annexed notes from 1 to 13 form an integral part of these interim condensed financial statements.


Chief Executive


Director


Director


Director

DUBAI ISLAMIC BANK PAKISTAN LIMITED
INTERIM CONDENSED CASH FLOW STATEMENT
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2009
(UNAUDITED)

	September 30, 2009	September 30, 2008
	----- Rupees in '000 -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) before taxation	280,827	(301,517)
Adjustments for non-cash charges		
Depreciation	170,376	177,757
Amortization of intangibles	48,397	6,272
Amortization of deferred cost	30,759	30,759
Provision against non-performing financing- net of reversal	128,422	176,896
Gain on sale of fixed assets	-	(89)
	377,954	391,595
	658,781	90,078
(Increase) / decrease in operating assets		
Due from financial institutions	(1,213)	(600,000)
Financing	(2,074,148)	(6,395,096)
Others assets	(274,683)	539,548
	(2,350,044)	(6,455,548)
Increase / (decrease) in operating liabilities		
Bills payable	77,085	(96,685)
Due to financial institutions	250,000	(383)
Deposits and other accounts	(7,760)	6,838,424
Other liabilities	41,848	364,279
	361,173	7,105,635
Income tax paid	(1,330,090)	740,165
Net (used in) / cash flow from operating activities	(1,334,165)	732,325
CASH FLOWS FROM INVESTING ACTIVITIES		
Net proceeds from / (investments in) available-for-sale securities	124,681	(52,886)
Investments in operating fixed assets	(96,278)	(335,012)
Sale proceeds of property and equipment disposed-off	-	63,402
Net cash flow from investing activities	28,403	(324,496)
(Decrease) / increase in cash and cash equivalents	(1,305,762)	407,829
Cash and cash equivalents at beginning of the period	5,965,450	3,403,309
Cash and cash equivalents at end of the period	4,659,688	3,811,138

The annexed notes from 1 to 13 form an integral part of these interim condensed financial statements.

			
Chief Executive	Director	Director	Director

DUBAI ISLAMIC BANK PAKISTAN LIMITED
INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2009
(UNAUDITED)

	Share capital	Statutory reserve	Accumulated Loss	Total
	----- Rupees in '000 -----			
Balance as at January 01, 2008	5,126,230	-	(780,698)	4,345,532
Loss after taxation for the period ended September 30, 2008	-	-	(201,192)	(201,192)
Balance as at September 30, 2008	5,126,230	-	(981,890)	4,144,340
Issue of right shares during the period	891,550	-	-	891,550
Profit after taxation for the period ended December 31, 2008	-	-	19,370	19,370
Balance as at January 01, 2009	6,017,780	-	(962,520)	5,055,260
Profit after taxation for the period ended September 30, 2009	-	-	195,958	195,958
Transfer to Statutory reserve	-	39,192	(39,192)	-
Balance as at September 30, 2009	6,017,780	39,192	(805,754)	5,251,218

The annexed notes from 1 to 13 form an integral part of these interim condensed financial statements.

			
Chief Executive	Director	Director	Director

DUBAI ISLAMIC BANK PAKISTAN LIMITED
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2009

1. STATUS AND NATURE OF BUSINESS

- 1.1 Dubai Islamic Bank Pakistan Limited (the Bank) was incorporated in Pakistan as an unlisted public limited company on May 27, 2005 under the Companies Ordinance, 1984 to carry out the business of an Islamic Commercial Bank in accordance with the principles of Islamic Shariah.
- 1.2 The State Bank of Pakistan (the SBP) granted a "Scheduled Islamic Commercial Bank" license to the Bank on November 26, 2005 and subsequently the Bank received the Certificate of Commencement of Business from the Securities and Exchange Commission of Pakistan (the SECP) on January 26, 2006 and commenced operations as a scheduled Islamic Commercial Bank with effect from March 28, 2006 on receiving certificate for commencement of business from the SBP.
- 1.3 The Bank was operating through 24 branches and 1 sub-branch as at September 30, 2009 (December 31, 2008: 23 branches and 2 sub-branches). The registered office of the Bank is situated at Hasan Chambers, DC-7, Block-7 Kehkashan, Clifton, Karachi.

2. STATEMENT OF COMPLIANCE

- 2.1 These interim condensed financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan and the requirements of the Companies Ordinance, 1984 and the Banking Companies Ordinance, 1962 or directives issued by Securities and Exchange Commission of Pakistan (SECP) and the State Bank of Pakistan (SBP). Approved accounting standards comprise of such International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) and Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan (ICAP) as notified under the provisions of the Companies Ordinance, 1984. Wherever the requirements of the Companies Ordinance, 1984, Banking Companies Ordinance, 1962 or directives issued by the Securities and Exchange Commission of Pakistan and the State Bank of Pakistan differ with the requirements of these standards, the requirements of the Companies Ordinance, 1984, Banking Companies Ordinance, 1962, or the requirements of the said directives take precedence.
- 2.2 The SBP has deferred the applicability of International Accounting Standard (IAS) 39, 'Financial Instruments: Recognition and Measurement' and International Accounting Standard (IAS) 40, 'Investment Property' for Banking Companies through BSD Circular No. 10 dated August 26, 2002. Accordingly, the requirements of these standards have not been considered in the preparation of these interim condensed financial statements. However, investments have been classified and valued in accordance with the requirements prescribed by the SBP through various circulars.
- 2.3 The disclosures made in these interim condensed financial statements have, however been limited based on the format prescribed by the SBP vide BSD Circular No. 2 dated May 12, 2004 and International Accounting Standard 34, Interim 'Financial Reporting'. They do not include all of the information required for full annual financial statements, and these interim condensed financial statements should be read in conjunction with the financial statements of the Bank for the year ended December 31, 2008.
- 2.4 The SBP vide IBD circular No. 1 dated January 27, 2009 the implementation of "Islamic Financial Accounting standard 2 – Ijara (IFAS-2)" w.e.f January 01, 2009. IFAS – 2 requires that assets financed under Ijara arrangements should be as fixed asset separate from the assets in the Bank's own use and these assets will be carried at cost less depreciation and impairment if any. The rentals from Ijara are to be recognized in the profit and loss account on a straight line basis over the term of contract. However, During the nine months period ended September 30, 2009, the Bank has not disbursed any Ijara financing, and consequently the Bank does not have any pure Ijara transactions outstanding as at Balance Sheet Date.

3. BASIS OF PRESENTATION

- 3.1 The Bank provides financing through Shariah compliant financial products. The transactions of purchases, sales and leases executed arising under these arrangements are not reflected in these financial statements as such but are restricted to the amount of facility actually utilized and the appropriate portion of rental / profit thereon. However, Murabaha transactions are accounted for under the Islamic Financial Accounting Standard – 1. Income, if any, received which does not comply with the principles of Shariah is segregated and recognized as charity payable if so directed by the Sharia Advisory / Sharia Supervisory Board.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in preparation of these interim condensed financial statements and the significant judgments made except for those disclosed in note 7.1.1 of these financial statements, are consistent with those applied in the preparation of the financial statements of the Bank for the year ended 31 December 2008.

5. INVESTMENTS

September 30, 2009 (Unaudited)			December 31, 2008 (Audited)		
Held by the Bank	Given as collateral	Total	Held by the Bank	Given as collateral	Total

(Rupees in '000)

5.1 Investments by types

Available for sale securities

WAPDA Sukuk Certificates

Other Sukuk Certificates

Total Investments at cost

815,917	-	815,917	816,050	-	816,050
2,061,977	-	2,061,977	2,186,525	-	2,186,525
2,877,894	-	2,877,894	3,002,575	-	3,002,575

Surplus on revaluation of

Available-for-sale securities

Total Investments at market value

16,824	-	16,824	16,691	-	16,691
2,894,718	-	2,894,718	3,019,266	-	3,019,266

September
30, 2009
(Unaudited)
----- Rupees in '000 -----

December
31, 2008
(Audited)

5.2 Investments by segments

SUKUK Certificates

WAPDA Sukuk Certificates

Other Sukuk Certificates

Total investments at cost

5.3

815,917	816,050
2,061,977	2,186,525
2,877,894	3,002,575

Surplus on revaluation of
available for sale securities

Total Investments at market value

9

16,824	16,691
2,894,718	3,019,266

5.3 Available for sale securities

Name of the investee company

September 30, 2009
(Unaudited)

December 31, 2008
(Audited)

September 30, 2009
(Unaudited)

December 31, 2008
(Audited)

	Number of Certificates	Face value	Cost (Rupees in '000)	Rating long term / short term	Cost (Rupees in '000)	Rating long term/ short term (Restated)	
Sukuk Certificates							
WAPDA First Sukuk Certificates	67,000	67,000	5,000	335,542	Unrated	335,675	Unrated
WAPDA Second Sukuk Certificates	96,075	96,075	5,000	480,375	Unrated	480,375	Unrated
Sitara Chemical Industries Limited	16,729	22,305	5,000	83,644	Unrated	111,525	Unrated
Engro Chemicals Pakistan Limited	60,000	60,000	5,000	300,000	Unrated	300,000	Unrated
Sui Southern Gas Company Limited	137,514	165,000	3,333	458,333	Unrated	550,000	Unrated
Karachi Shipyard and Engineering Works	185,000	185,000	5,000	925,000	Unrated	925,000	Unrated
K.S.Sulemanji & Sons (Pvt) Limited	19,000	20,000	5,000	95,000	Unrated	100,000	Unrated
Quetta Textile Mills Limited	40,000	40,000	5,000	200,000	-A	200,000	-A
				<u>2,877,894</u>		<u>3,002,575</u>	

Note September 30, 2009 (Unaudited) December 31, 2008 (Audited)
 ----- Rupees in '000 -----

6. FINANCING

Financing in Pakistan		
- Murabaha	2,642,891	2,559,791
- Musharaka cum Ijara – Housing	5,480,554	5,148,476
- Musharaka cum Ijara – Autos	5,012,934	4,653,991
- Ijara Muntahiya Bil Tamleek – Autos	221,953	221,479
- Musharaka cum Ijara – Others	1,409,643	1,835,915
- Wakala Istithmar	208,057	232,023
- Shirkatulmilk	1,982,326	376,389
- Musharaka	1,050,625	1,183,750
- Istisna cum Wakala	2,351,000	1,996,850
- Financing against bills - Wakala Istithmar	44,509	121,680
Financing – gross	20,404,492	18,330,344
Less: Provision for non-performing financing – specific	(248,396)	(126,209)
– general	(136,869)	(130,634)
	(385,265)	(256,843)
Financing – net of provisions	20,019,227	18,073,501

- 6.1 Financing include Rs. 578.148 million (December 31, 2008: Rs. 286.024 million) which have been placed under non-performing status as detailed below:

Category of classification	Domestic	Overseas	Total	Provision Required	Provision Held
	----- (Rupees in '000) -----				
Other Assets Especially Mentioned	-	-	-	-	-
Substandard	202,387	-	202,387	29,298	29,298
Doubtful	129,120	-	129,120	33,780	33,780
Loss	246,641	-	246,641	185,318	185,318
	578,148	-	578,148	248,396	248,396

- 6.2 Particulars of provision against non-performing financing:

	September 30, 2009 (Unaudited)			December 31, 2008 (Audited)		
	Specific	General	Total	Specific	General	Total
	----- (Rupees in '000) -----					
Opening balance	126,209	130,634	256,843	14,856	85,910	100,766
Charge for the year	209,435	6,235	215,670	159,529	44,724	204,253
Reversals	(87,248)	-	(87,248)	(48,176)	-	(48,176)
	122,187	6,235	128,422	111,353	44,724	156,077
Closing balance	248,396	136,869	385,265	126,209	130,634	256,843

- 6.2.1 The Bank has maintained a general reserve (provision) in accordance with the applicable requirements of the prudential regulations for consumer financing issued by the SBP and for potential losses on financing.

- 6.2.2 Particulars of provision against non-performing financing:

	September 30, 2009 (Unaudited)			December 31, 2008 (Audited)		
	Specific	General	Total	Specific	General	Total
	----- (Rupees in '000) -----					
In local currency	248,396	136,869	385,265	126,209	130,634	256,843
In foreign currency	-	-	-	-	-	-
	248,396	136,869	385,265	126,209	130,634	256,843

Note	September 30, 2009 (Unaudited)		December 31, 2008 (Audited)	
	Additions --- Rupees in '000 ---	Deletions / Transfers	Additions --- Rupees in '000 ---	Deletions / transfers
7. OPERATING FIXED ASSETS				
7.1 Property and equipment				
Leasehold Land	47,932	-	-	-
Furniture and fixture	684	-	44,469	-
Vehicles	-	(7,254)	1,641	(108,720)
Electrical, office and computer equipment	19,850	(329,045)	351,638	(83)
Leasehold improvements	11,674	-	231,152	-
	80,140	(336,299)	628,900	(108,803)

7.1.1 During the period, the company has made a change in accounting estimates in respect of residual values and useful lives of certain fixed assets. The residual values of these assets are now being considered as follows:

Electrical, office and computer equipment 0%-25%

The useful lives of mobile phones and computer equipments were also reviewed which resulted in the revision of depreciation rates of mobile phones from 20% to 33.33% and computer equipment from 20% to 25%. In the opinion of the management, the revision would result in a more accurate reflection of depreciation charge over the useful lives of the related asset. The charge has been accounted for as change in accounting estimate in accordance with the requirements of International Accounting Standards (IAS) – 8 "Accounting Policies, Changes in Accounting Estimates and Errors" whereby the effect of these changes are recognized prospectively.

Had the Bank not made the above referred change in accounting estimates, profit before tax for the period would have been lower by Rs. 19.215 million and the carrying value of operating fixed assets would have been lower by Rs. 19.215 million.

	September 30, 2009 (Un-Audited)		December 31, 2008 (Audited)	
	Additions --- Rupees in '000 ---	Deletions / Transfers	Additions --- Rupees in '000 ---	Deletions / transfers
7.2 Capital work-in-progress	33,229	(13,550)	157,514	(436,573)
7.3 Intangible assets	5,514	-	524,207	-

September 30, 2009 (Unaudited)	December 31, 2008 (Audited)
----- Rupees in '000 -----	----- Rupees in '000 -----

8. DEPOSITS AND OTHER ACCOUNTS

Customers

Fixed deposits	14,028,887	12,859,402
Savings deposits	6,955,584	5,741,548
Current accounts - non-remunerative	4,015,464	4,110,266
Margin accounts - non-remunerative	479	69,795
	25,000,414	22,781,011

Financial Institutions

Remunerative deposits	446,600	2,651,164
Non-remunerative deposits	4,136	26,735
	450,736	2,677,899
	25,451,150	25,458,910

Dubai Islamic Bank Pakistan Limited

September 30, 2009	December 31, 2008
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(Unaudited)	(Audited)
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----- Rupees in '000 -----

8.1 Particulars of deposits

In local currency	22,455,612	23,048,992
In foreign currencies	2,995,538	2,409,918
	<u>25,451,150</u>	<u>25,458,910</u>

9. SURPLUS ON REVALUATION OF ASSETS**Surplus on revaluation of available for sale securities**

WAPDA Sukuk certificates	16,824	16,691
Less : Deferred tax liability	(5,888)	(5,842)
	<u>10,936</u>	<u>10,849</u>

10. CONTINGENCIES AND COMMITMENTS**Transaction-related contingent liabilities**

Contingent liabilities in respect of performance bonds, bid bonds, warranties etc. favouring:

- Government	410,237	100,053
- Banking companies and other financial institutions	40,604	40,312
- Others	1,480,968	1,295,520
	<u>1,931,809</u>	<u>1,435,885</u>

Trade-related contingent liabilities

Import Letters of Credit	4,659,228	5,974,907
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Commitments in respect of promises to sell or purchase FX

Purchase	682,289	3,304,298
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Sale	687,127	3,306,309
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Commitments for the acquisition of operating fixed assets

	160,560	2,063
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Commitments for unutilized financing facility

	7,436,986	842,000
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11. RELATED PARTY TRANSACTIONS

The related parties of the Bank comprise group companies, directors and their close family members, staff retirement fund, executives and the holding company of the Bank i.e. Dubai Islamic Bank PJSC, UAE.

Usual transactions with related parties include deposits, financing, returns and provision of other banking services. Transactions with executives are undertaken at terms in accordance with employment agreements and service rules.

The details of transactions with related parties during the period are as follows:

	September 30, 2009 (Unaudited)	December 31, 2008 (Audited)
	----- (Rupees '000) -----	
<u>Key management personnel</u>		
Financing		
At beginning of the period / year	10,487	7,938
Disbursements	-	10,775
Repayments	(133)	(8,226)
At the end of the period / year	<u>10,354</u>	<u>10,487</u>
Deposits		
At beginning of the period / year	19,286	18,816
Deposits	104,137	186,359
Withdrawals	(108,051)	(185,889)
At the end of the period / year	<u>15,372</u>	<u>19,286</u>
<u>Directors</u>		
Financing		
At beginning of the period / year	13,829	16,124
Repayments	(113)	(2,295)
At the end of the period / year	<u>13,716</u>	<u>13,829</u>
Deposits		
At beginning of the period / year	624	1,262
Deposits	12,619	22,304
Withdrawals	(13,229)	(22,942)
At the end of the period / year	<u>14</u>	<u>624</u>
<u>Holding company</u>		
Placements		
At beginning of the period / year	-	322,400
Placements	18,322,117	26,224,751
Repayments	(17,906,376)	(26,547,151)
At the end of the period / year	<u>415,741</u>	<u>-</u>
These include placements made by the holding company under Wakala arrangement on behalf of the Bank.		
Deposits		
At beginning of the period / year	26,735	817
Deposits	258,093	468,162
Withdrawals	(280,692)	(442,244)
At the end of the period / year	<u>4,136</u>	<u>26,735</u>

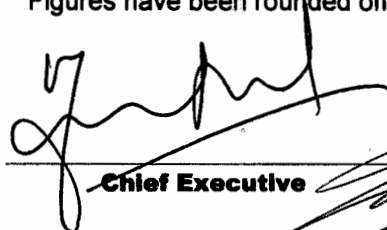
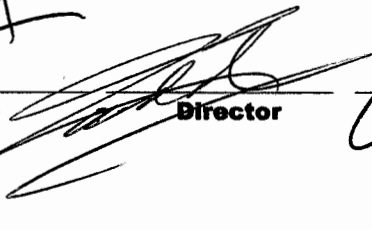
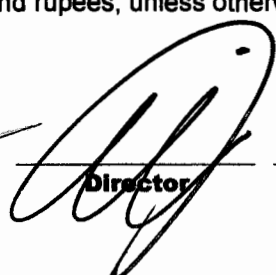
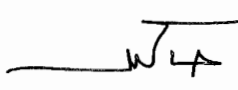
	September 30, 2009 (Unaudited) ----- (Rupees '000) -----	December 31, 2008 (Audited) -----
Balance held abroad		
At beginning of the period / year	495,609	9,033
Deposits	33,723,309	70,453,831
Withdrawals	(33,494,570)	(69,967,255)
At the end of the period / year	<u>724,348</u>	<u>495,609</u>
Other payables	<u>447,285</u>	<u>447,936</u>
Issue of right shares	<u>-</u>	<u>891,550</u>
<u>Group Companies</u>		
Other receivables	<u>12,737</u>	<u>12,688</u>
	September 30, 2009 (Unaudited) ----- (Rupees '000) -----	September 30, 2008
Profit earned on financing to Key Management Personnel	<u>1,322</u>	<u>1,067</u>
Return on deposits to Key Management Personnel	<u>263</u>	<u>280</u>
Profit earned on financing to Directors	<u>1,388</u>	<u>1,102</u>
Return on deposits to Directors	<u>1</u>	<u>-</u>
Profit earned on placements with Holding Company	<u>1,194</u>	<u>13,586</u>
Income earned from Group Companies	<u>-</u>	<u>780</u>
<u>Employee benefit plans</u>		
Contribution to Employees Gratuity Fund	<u>15,213</u>	<u>11,696</u>
Contribution to Employees Provident Fund	<u>22,838</u>	<u>23,856</u>

12. DATE OF AUTHORISATION FOR ISSUE

These interim condensed financial statements were authorized for issue on _____ by the Board of Directors of the Bank.

13. GENERAL

Figures have been rounded off to the nearest thousand rupees, unless otherwise stated.

Chief Executive **Director** **Director** **Director**