



Dubai Islamic Bank
Pakistan Ltd.

Un-audited Financial Statements
As of September 30, 2012

DUBAI ISLAMIC BANK PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2012

(Un-audited) (Audited)
Note September 30, December 31,
2012 2011
----- Rupees in '000 -----

ASSETS

Cash and balances with treasury banks		3,959,963	3,429,994
Balances with other banks	9	3,853,886	1,116,928
Due from financial institutions		8,322,531	3,826,084
Investments	10	17,012,662	12,937,179
Financings	11	22,189,227	23,340,602
Operating fixed assets		1,586,025	1,597,770
Deferred tax assets		283,068	377,691
Other assets		2,299,457	1,570,201
		59,506,819	48,196,449

LIABILITIES

Bills payable		946,620	394,426
Due to financial institutions		1,440,000	1,898,500
Deposits and other accounts	12	49,310,074	38,491,607
Sub-ordinated loans		-	-
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities		-	-
Other liabilities		1,174,262	1,177,867
		52,870,956	41,962,400
		6,635,863	6,234,049

NET ASSETS

REPRESENTED BY

Share capital	6,976,030	6,776,030
Reserves	-	85,058
Accumulated losses	(340,185)	(622,281)
Advance against future issue of share capital	18	18
	6,635,863	6,238,825
(Deficit) on revaluation of assets - net	-	(4,776)
	6,635,863	6,234,049

CONTINGENCIES AND COMMITMENTS

13

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.

 President / Chief Executive

 Director

 Director

 Director

DUBAI ISLAMIC BANK PAKISTAN LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2012

Note	Quarter ended September 30, 2012	Nine months ended September 30, 2012	Quarter ended September 30, 2011	Nine months ended September 30, 2011
Rupees in '000				
Profit / return earned on financing, investments and placements	1,438,942	4,236,694	1,162,876	3,390,217
Return on deposits and other dues expensed	726,002	2,142,056	604,358	1,682,855
Net spread earned	712,940	2,094,638	558,518	1,707,362
Provision against non-performing financings - net	11.2 62,327	162,809	77,345	121,837
Provision for diminution in the value of investments	-	-	-	-
Bad debts written off directly	-	-	-	-
Net spread after provisions	62,327	162,809	77,345	121,837
	650,613	1,931,829	481,173	1,585,525
Other income				
Fee, commission and brokerage income	81,726	182,111	76,308	206,835
Dividend income	-	30,812	45,981	45,981
Income from dealing in foreign currencies	58,053	129,950	9,073	58,422
Gain on sale of securities	51,577	55,369	-	27,783
Unrealized gain on revaluation of investments classified as held for trading	-	-	-	-
Other income	491	3,114	1,653	8,226
Total other income	191,847	401,356	133,015	347,247
	842,460	2,333,185	614,188	1,932,772
Other expenses				
Administrative expenses	702,206	1,988,224	580,760	1,710,735
Other provisions / write offs	4,819	25,012	17,214	33,520
Other charges	2,855	7,664	1,807	6,168
Total other expenses	709,880	2,020,900	599,781	1,750,423
	132,580	312,285	14,407	182,350
Extra ordinary / unusual items	-	-	-	-
Profit before taxation	132,580	312,285	14,407	182,350
Taxation				
- Current	8,161	23,195	12,959	37,375
- Prior years	-	-	-	-
- Deferred	42,203	92,052	(7,406)	30,821
	50,364	115,247	5,553	68,196
Profit after taxation	82,216	197,038	8,854	114,154
Basic and diluted earnings per share				
	0.12	0.29	0.01	0.17

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.

President / Chief Executive

Director

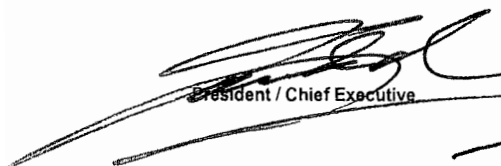
Director

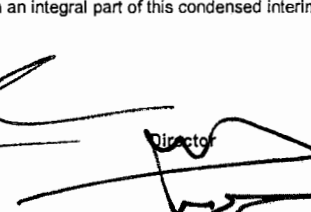
Director

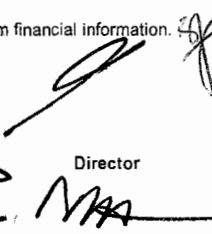
DUBAI ISLAMIC BANK PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2012

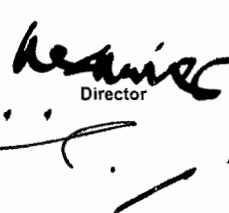
	Quarter ended September 30, 2012	Nine months ended September 30, 2012	Quarter ended September 30, 2011	Nine months ended September 30, 2011
	Rupees in '000			
Profit for the period	82,216	197,038	8,854	114,154
Comprehensive income transferred to equity	82,216	197,038	8,854	114,154
Components of comprehensive income not reflected in equity :				
Surplus / (deficit) on revaluation of available for sale investments - net of tax	(12,121)	4,776	(7,087)	(7,087)
Total comprehensive income for the year	70,095	201,814	1,767	107,067

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.


President / Chief Executive


Director


Director


Director

DUBAI ISLAMIC BANK PAKISTAN LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2012

Note	September 30, 2012	September 30, 2011
	----- Rupees in '000 -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	312,285	182,350
Less: Dividend Income	(30,812)	(45,981)
	<u>281,473</u>	<u>136,369</u>
Adjustments:		
Depreciation	167,825	161,604
Amortisation	62,520	70,440
Provision against non-performing financings - net	162,809	121,837
Provision against other assets	25,012	33,520
Gain on sale of securities	(55,369)	(27,783)
Liabilities no longer payable written back	(2,608)	-
Gain on sale of operating fixed assets	(506)	(2,234)
	<u>359,683</u>	<u>357,384</u>
	<u>641,156</u>	<u>493,753</u>
(Increase) / decrease in operating assets		
Due from financial institutions	(4,496,447)	(4,702,076)
Financings	988,566	1,772,387
Others assets (excluding advance taxation)	(741,708)	(843,295)
	<u>(4,249,589)</u>	<u>(3,772,984)</u>
Increase / (decrease) in operating liabilities		
Bills payable	552,194	1,000,635
Due to financial institutions	(458,500)	324,500
Deposits and other accounts	10,818,467	3,490,658
Other liabilities	(3,605)	(89,348)
	<u>10,908,556</u>	<u>4,726,445</u>
	<u>7,300,123</u>	<u>1,447,214</u>
Income tax paid	(33,146)	(39,197)
Net cash generated from operating activities	<u>7,266,977</u>	<u>1,408,017</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Net investments in available for sale securities	(4,012,767)	(3,117,250)
Dividend received	30,812	45,981
Investments in operating fixed assets	(221,980)	(144,613)
Sale proceeds of property and equipment disposed-off	3,885	9,249
Net cash used in investing activities	<u>(4,200,050)</u>	<u>(3,206,633)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of share capital	200,000	-
Increase / (decrease) in cash and cash equivalents	<u>3,266,927</u>	<u>(1,798,616)</u>
Cash and cash equivalents at beginning of the period	<u>4,546,922</u>	<u>6,653,549</u>
Cash and cash equivalents at end of the period	<u>7,813,849</u>	<u>4,854,933</u>

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.


President / Chief Executive


Director


Director


Director

DUBAI ISLAMIC BANK PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2012

	Share capital	Advance Against future issue of share Capital	Statutory Reserves	Accumulated losses	Total
----- Rupees in '000 -----					
Balance as at January 01, 2011	6,776,030	18	46,961	(774,670)	6,048,339
Profit after taxation for the nine months ended September 30, 2011	-	-	-	114,154	114,154
Transfer to Statutory reserve	-	-	22,831	(22,831)	-
Balance as at September 30, 2011	6,776,030	18	69,792	(683,347)	6,162,493
Profit after taxation for the quarter ended Decemeber 31, 2011	-	-	-	76,332	76,332
Transfer to Statutory reserve	-	-	15,266	(15,266)	-
Balance as at December 31, 2011	6,776,030	18	85,058	(622,281)	6,238,825
Profit after taxation for the nine months ended September 30, 2012	-	-	-	197,038	197,038
Transfer from Statutory reserve	-	-	(85,058)	85,058	-
Issue of shares to Parent Company	200,000	-	-	-	200,000
Balance as at September 30, 2012	6,976,030	18	-	(340,185)	6,635,863

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.


President / Chief Executive


Director


Director


Director

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.

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. The Bank commenced operations as a scheduled Islamic Commercial Bank with effect from March 28, 2006 on receiving certificate of its commencement of business from the SBP.

- 1.2** Based on the financial statements of the Bank for the year ended December 31, 2011, JCR-VIS Credit Rating Company Limited determined the Bank's medium to long-term rating as 'A' and the short term rating as 'A-1' while the outlook has been improved from "Stable" to "Positive"
- 1.3** The Bank is operating through 93 branches as at September 30, 2012 (31 December 2011: 75 branches). The registered office of the Bank is situated at Hasan Chambers, DC-7, Block-7 Kehkashan, Clifton, Karachi. The Bank is a wholly owned subsidiary of Dubai Islamic Bank PJSC, UAE (The Holding Company).
- 1.4** The State Bank of Pakistan (SBP) vide circular no.7 dated April 15, 2009 has set the Minimum Capital Requirement (MCR) for banks upto Rs. 10 billion to be achieved in a phased manner by December 31, 2013. As per this circular, MCR (free of losses) and Capital Adequacy Ratio (CAR) requirements as of December 31, 2011 was Rs 8 billion and 10% respectively. However, the paid-up capital of the Bank (free of losses) as of December 31, 2011 amounted to Rs 6.154 billion although its CAR stood at 20.30%.

In the year 2010 the Bank was granted exemption from meeting the MCR for a period of two years i.e. December 31, 2010 and December 31, 2011 subject to compliance of certain conditions as mentioned in SBP letter no. BSD/BAI-3/608/1329/2011 dated February 2, 2011. In addition the Bank was also required to submit a capital enhancement plan to SBP which was duly submitted last year after the approval of the Board of Directors of the Bank.

SBP in its letter no. BSD/BAI-3/608/6918/2011 dated May 31, 2011 intimated that it may offer the Bank a relaxation in timeline as mentioned in Circular No. 7 of 2009 subject to a firm commitment from the sponsor to enhance capital as per the following schedule:

- The paid up capital (free of losses) will be raised to Rs 6.4 billion by December 31, 2011;
- The paid up capital (free of losses) will be raised to Rs 7.5 billion by December 31, 2012; and
- The paid up capital (free of losses) will be raised to Rs 10 billion by December 31, 2013.

The Bank was asked to submit its request for exemption from MCR till December 31, 2012 along with a modified capital enhancement plan so as to process the request for approval, if the Bank agreed with the above proposal.

The Bank vide its letter dated February 1, 2012 requested the SBP to allow extension in timeline to the Bank for meeting its MCR (free of losses) of Rs 6.4 billion till April 30, 2012. The SBP vide its letter no. BSD/CSD/2215/12/2012 dated February 17, 2012 granted extension in timeline to the Bank for meeting the aforementioned MCR (free of losses) till April 30, 2012 subject to the conditions as stipulated vide BSD letter dated February 2, 2011. The Bank was also advised to submit concrete time bound capital enhancement plan, duly approved by the Board of Directors along with firm commitment from the sponsors for meeting the MCR (free of losses).

The paid-up capital of the Bank (free of losses) as of June 30, 2012 amounted to Rs.6.354 billion. The Bank had applied to the SBP for granting further extension upto August 31, 2012 for raising its paid up capital to Rs 6.4 billion. However, subsequent to June 30, 2012, the Bank has received an amount of Rs 200 million from its sponsors as subscription towards right issue. The right shares have been issued and paid-up capital of the Bank (free of losses) as of September 30, 2012 stands at Rs.6.636 billion.

2 BASIS OF PRESENTATION

The Bank provides financing mainly through Murabaha, Musharaka cum Ijara, Istisna cum Wakala and other Islamic modes. The transactions of purchases, sales and leases executed under these arrangements are not reflected in this condensed interim financial information 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. The income on such financing is recognised in accordance with the principles of Islamic shari'ah. However, income, if any, received which does not comply with the principles of Islamic shari'a is recognised as charity payable if so directed by the Shari'a Advisor / Shari'a Supervisory Board.



3 STATEMENT OF COMPLIANCE

- 3.1** This condensed interim financial information has been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board and Islamic Financial Accounting Standard -1 "Murabaha", issued by the Institute of Chartered Accountants of Pakistan, as are notified under the Companies Ordinance, 1984, the requirements of the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 or directives issued by the Securities and Exchange Commission of Pakistan (SECP) and the State Bank of Pakistan (SBP). Wherever the requirements of the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 or directives issued by the SECP and SBP differ with the requirements of IFRS, the requirements of the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 or the requirements of the said directives prevail.
- 3.2** 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 Letter No. 10 dated August 26, 2002 till further instructions. Further, the SECP has deferred the applicability of International Financial Reporting Standard (IFRS) 7, 'Financial Instruments: Disclosures' through its notification S.R.O. 411(I)/2008 dated April 28, 2008. Accordingly, the requirements of these standards have not been considered in the preparation of this condensed interim financial information. However, investments have been classified and valued in accordance with the requirements prescribed by the SBP through various circulars.
- 3.3** The disclosures made in this condensed interim financial information have been limited based on the format prescribed by the State Bank of Pakistan through BSD Circular Letter No. 2 dated May 12, 2004 and the requirements of International Accounting Standard 34, "Interim Financial Reporting". They do not include all of the information required for a full set of annual financial statements and this condensed interim financial information should be read in conjunction with the annual financial statements of the Bank for the year ended December 31, 2011.
- 3.4** SBP vide its BSD Circular No. 07 dated April 20, 2010 has clarified that for the purpose of preparation of financial statements in accordance with International Accounting Standard - 1 (Revised), 'Presentation of Financial Statements', two statement approach shall be adopted i.e. separate 'Profit and Loss Account' and 'Statement of Comprehensive Income' shall be presented and Balance Sheet shall be renamed as 'Statement of Financial Position'. Furthermore, the Surplus / (Deficit) on Revaluation of Available for sale (AFS) Securities only, may be included in the 'Statement of Comprehensive Income'. However, it should continue to be shown separately in the statement of financial position below equity. Accordingly, the above requirements have been adopted in the preparation of this condensed interim financial information.

4 BASIS OF MEASUREMENT

This condensed interim financial information has been prepared under the historical cost convention except that certain investments and commitments in respect of certain foreign exchange contracts are marked to market and are carried at fair value.

5 FUNCTIONAL AND PRESENTATION CURRENCY

Items included in this condensed interim financial information are measured using the currency of the primary economic environment in which the Bank operates. This condensed interim financial information is presented in Pakistani Rupees, which is the Bank's functional and presentation currency.

6 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

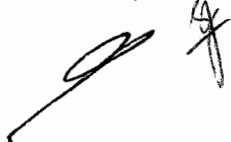
The accounting policies used in the preparation of this condensed interim financial information are the same as those applied in the preparation of the annual financial statements of the Bank for the year ended December 31, 2011.

7 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The basis and the methods used for critical accounting estimates and judgments adopted in this condensed interim financial information are the same as those applied in the preparation of the annual financial statements of the Bank for the year ended December 31, 2011.

8 FINANCIAL RISK MANAGEMENT

The Bank's Financial Risk Management objectives and policies are consistent with those disclosed in the annual financial statements for the year ended December 31, 2011.



(Un-audited) (Audited)
September 30, December 31,
2012 2011
Rupees in '000

9 BALANCES WITH OTHER BANKS

In Pakistan		
- Current accounts	5,952	5,506
- Saving accounts	500,010	10
Outside Pakistan		
- Current accounts	2,589,426	1,111,412
- Saving accounts	758,498	-
	<u>3,853,886</u>	<u>1,116,928</u>

10 INVESTMENTS

10.1 Investments by type

	(Un-audited)			(Audited)		
	September 30, 2012			December 31, 2011		
	Held by Bank	Given as collateral	Total	Held by Bank	Given as collateral	Total
	Rupees in '000					
Available for sale securities						
WAPDA Sukuk Certificates	714,479	-	714,479	790,518	-	790,518
GOP Ijara Sukuk	14,900,000	-	14,900,000	10,000,000	-	10,000,000
Other Sukuk Certificates	1,398,183	-	1,398,183	954,008	-	954,008
Units of Mutual fund	-	-	-	1,200,000	-	1,200,000
Investments at cost	17,012,662	-	17,012,662	12,944,526	-	12,944,526
Surplus / (deficit) on revaluation of available for sale securities - net	-	-	-	(7,347)	-	(7,347)
Total Investments	<u>17,012,662</u>	<u>-</u>	<u>17,012,662</u>	<u>12,937,179</u>	<u>-</u>	<u>12,937,179</u>

(Un-audited) (Audited)
Note September 30, December 31,
2012 2011
Rupees in '000

11 FINANCINGS

Financings in Pakistan		
- Murabaha	2,794,648	2,824,901
- Musharaka cum Ijara – Housing	4,960,443	5,159,555
- Musharaka cum Ijara – Autos	5,961,472	5,810,997
- Ijara Muntahiya Bil Tamleek – Autos	216,780	186,642
- Musharaka cum Ijara – Other	555,302	656,502
- Export Refinance under Islamic Scheme	960,000	1,563,196
- Wakala Istithmar – Pre manufacturing	601,017	781,305
- Wakala Istithmar – Post manufacturing	185,243	4,638
- Shirkatulmilk	1,784,622	1,815,622
- Service Ijara	1,000,000	700,000
- Musharaka	470,667	330,667
- Istisna cum Wakala	3,423,620	4,068,355
Financings – gross	22,913,814	23,902,380
Provision against non-performing financings	11.2 (724,587)	(561,778)
Financings - net of provision	<u>22,189,227</u>	<u>23,340,602</u>



- 11.1 Financings include Rs. 2,337.679 million (December 31, 2011: Rs. 2,107.709 million) which have been placed under non-performing status as detailed below:

			September 30, 2012 (Un-audited)						
Classified financing			Provision required			Provision held			
Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total	
----- Rupees in '000 -----									
Category of classification									
Other Assets Especially Mentioned	-	-	-	-	-	-	-	-	
Substandard	1,058,951	-	1,058,951	30,464	-	30,464	30,464	-	30,464
Doubtful	162,777	-	162,777	8,460	-	8,460	8,460	-	8,460
Loss	1,115,951	-	1,115,951	632,437	-	632,437	632,437	-	632,437
	2,337,679	-	2,337,679	671,361	-	671,361	671,361	-	671,361

			December 31, 2011 (Audited)						
Classified financing			Provision required			Provision held			
Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total	
----- Rupees in '000 -----									
Category of classification									
Other Assets Especially Mentioned	-	-	-	-	-	-	-	-	
Substandard	944,046	-	944,046	17,590	-	17,590	17,590	-	17,590
Doubtful	289,304	-	289,304	65,682	-	65,682	65,682	-	65,682
Loss	874,359	-	874,359	422,396	-	422,396	422,396	-	422,396
	2,107,709	-	2,107,709	505,668	-	505,668	505,668	-	505,668

11.2 Particulars of provision against non-performing financings

			September 30, 2012 (Un-audited)		
			Specific	General	Total
			Rupees in '000		
Opening balance			505,668	56,110	561,778
Charge for the period			300,726	-	300,726
Reversals during the period			(135,033)	(2,884)	(137,917)
Net charge			165,693	(2,884)	162,809
Write off			-	-	-
Closing balance			671,361	53,226	724,587

			December 31, 2011 (Audited)		
			Specific	General	Total
			Rupees in '000		
Opening balance			492,593	60,610	553,203
Charge for the year			138,304	-	138,304
Reversals during the year			(123,729)	(4,500)	(128,229)
Net charge			14,575	(4,500)	10,075
Write off			(1,500)	-	(1,500)
Closing balance			505,668	56,110	561,778

- 11.2.1 General provisioning is held against consumer finance portfolio calculated in accordance with the requirements of the Prudential Regulations issued by the State Bank of Pakistan except for Musharaka cum Ijara- Autos. The SBP vide its letter no BPRD/BLRD-03/2009/6877 dated October 15, 2009 has allowed relaxation to the Bank from recognising general provision against Musharaka cum Ijara- Autos on the condition that the facility will be categorised as "Loss" on the 180th day from the date of default.

Fixed deposits	22,453,086	17,762,396
Savings deposits	15,246,503	12,084,612
Current accounts - non-remunerative	11,570,928	8,617,569
Margin accounts - non-remunerative	39,557	27,030
	<u>49,310,074</u>	<u>38,491,607</u>

13 CONTINGENCIES AND COMMITMENTS

13.1 Transactions-related contingent liabilities

Contingent liability in respect of guarantees favouring:

i) Government	439,093	439,678
ii) Banking companies and other financial institutions	30,297	34,617
iii) Others	1,148,242	1,221,157
	<u>1,617,632</u>	<u>1,695,452</u>

13.2 Trade-related contingent liabilities

Import Letters of Credit	<u>1,621,539</u>	<u>1,371,808</u>
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13.3 Commitments in respect of forward exchange promises to

Purchase	<u>2,473,689</u>	<u>3,672,473</u>
Sale	<u>2,472,791</u>	<u>3,678,113</u>

13.4 Commitments for the acquisition of operating fixed assets

	<u>35,556</u>	<u>48,902</u>
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14 RELATED PARTY TRANSACTIONS

The related parties of the Bank comprise group companies, directors and their close family members, employee benefits plan, 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.

	(Un-Audited) September 30, 2012	(Audited) December 31, 2011
	----- (Rupees '000) -----	
Key management personnel		
Financings		
At beginning of the period / year	108,810	144,101
Disbursements	67,584	63,552
Payments	(80,098)	(98,843)
At the end of the period / year	<u>96,296</u>	<u>108,810</u>
Deposits		
At beginning of the period / year	40,112	21,432
Deposits	165,261	165,140
Withdrawals	(190,650)	(146,460)
At the end of the period / year	<u>14,723</u>	<u>40,112</u>
<u>Directors</u>		
Financings		
At beginning of the period / year	-	13,425
Transferred from staff financings	-	(13,425)
Disbursement	-	-
Payments	-	-
At the end of the period / year	<u>-</u>	<u>-</u>
Deposits		
At beginning of the period / year	1,720	730
Deposits	1,719	3,218
Withdrawals	(1,220)	(2,228)
At the end of the period / year	<u>2,219</u>	<u>1,720</u>




Holding company

Placements

14.1

At beginning of the period / year	-	2,140,918
Placements	36,379,500	10,735,835
Payments	(35,621,016)	(12,876,753)
At the end of the period / year	758,484	-

14.1 These include placements with the holding company under Wakala arrangement on behalf of the Bank.

Deposits

At beginning of the period / year	13,252	35,338
Deposits	597,629	620,280
Withdrawals	(598,118)	(642,366)
At the end of the period / year	12,763	13,252

Balance held abroad

At beginning of the period / year	44,055	317,727
Deposits	53,728,142	20,316,894
Withdrawals	(52,525,133)	(20,590,566)
At the end of the period / year	1,247,064	44,055

Other payables	11,917	15,300
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Other receivables	8,888	-
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(Un-Audited) September 30, 2012	(Un-Audited) September 30, 2011
(Rupees '000)	

Profit earned on financing to key management personnel	954	577
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Return on deposits to key management personnel	231	349
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Profit earned on financing to directors	-	513
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Return on deposits to Directors	100	
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Profit earned on placements with holding company	866	2,802
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Remuneration to key management personnel	76,316	43,481
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Employee benefit plans

Contribution to Employees Gratuity Fund	19,033	8,274
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Contribution to Employees Provident Fund	23,768	14,380
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15 DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information was authorised for issue on December 16, 2012 by the Board of Directors of the Bank.

16 GENERAL

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

PRESIDENT & CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

DIRECTOR