

ALBARAKA BANK (PAKISTAN) LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2017

		30 September 2017	31 December 2016
	Note	------(Rupees '000)-----	
		(Un-Audited)	(Audited)
ASSETS			
Cash and balances with treasury banks		7,959,884	18,725,350
Balances with other banks		2,690,853	984,125
Due from financial institutions	6	5,695,411	2,692,703
Investments	7	18,329,269	24,601,518
Islamic financing and related assets	8	65,647,087	66,785,266
Operating fixed assets	9	4,334,938	4,502,269
Deferred tax assets		3,383,056	2,873,137
Other assets		5,753,416	5,634,265
		113,793,914	126,798,633
LIABILITIES			
Bills payable		1,326,905	1,386,390
Due to financial institutions		1,847,700	3,223,109
Deposits and other accounts	10	93,955,376	105,843,084
Sub-ordinated loans	11	2,642,852	1,428,568
Deferred tax liabilities		-	-
Other liabilities		3,443,668	3,527,979
		103,216,501	115,409,130
NET ASSETS		10,577,413	11,389,503
REPRESENTED BY			
Share capital		13,739,628	13,739,628
Discount on issuance of shares - net		(632,766)	(632,766)
Reserves		159,348	159,348
Accumulated loss		(2,881,285)	(2,281,369)
		10,384,925	10,984,841
Surplus on revaluation of assets - net of tax		192,488	404,662
		10,577,413	11,389,503

CONTINGENCIES AND COMMITMENTS

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The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Director

Director

ALBARAKA BANK (PAKISTAN) LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD AND QUARTER ENDED 30 SEPTEMBER 2017

	Note	Nine months ended		Quarter ended	
		30 September 2017	30 September 2016	30 September 2017	30 September 2016
----- (Rupees '000) -----					
Profit / return earned on Islamic financing and related assets, investments and placements	13	5,014,634	3,508,706	1,675,813	1,157,284
Return on deposits and other dues expensed		(2,279,550)	(1,929,663)	(761,421)	(676,476)
Net spread earned		2,735,084	1,579,043	914,392	480,808
Provision against non-performing Islamic financing and related assets (Provision) / reversal for diminution in the value of investments	8.2	(671,722)	(318,793)	(800,826)	(184,938)
		(121,879)	794	(88,568)	2,804
		(793,601)	(317,999)	(889,394)	(182,134)
Net spread after provisions		1,941,483	1,261,044	24,998	298,674
Other income					
Fee, commission and brokerage income		488,341	358,111	142,435	135,122
Dividend income		22,316	9,642	3,100	1,169
Income from dealing in foreign currencies		136,222	101,128	56,942	28,150
Gain/(loss) on sale of securities		121,472	19,265	(31,277)	3,555
Unrealized (loss)/gain on revaluation of investments classified as held-for-trading		(657)	-	838	-
Other income	14	36,748	3,040	977	1,165
Total other income		804,442	491,186	173,015	169,161
		2,745,925	1,752,230	198,013	467,835
Other expenses					
Administrative expenses		(3,650,966)	(2,371,928)	(1,211,271)	(846,127)
Other provisions / write off		(3,785)	(12,317)	(3,785)	(12,317)
Other (charges) / recoveries	15	(24,287)	(63)	2,120	-
Total other expenses		(3,679,038)	(2,384,308)	(1,212,936)	(858,444)
		(933,113)	(632,078)	(1,014,923)	(390,609)
Extra ordinary / unusual items		-	-	-	-
Loss before taxation		(933,113)	(632,078)	(1,014,923)	(390,609)
Taxation		(62,817)	(39,999)	(23,100)	(13,265)
- Current		-	-	-	-
- Prior year		395,793	206,065	385,563	110,131
- Deferred		332,976	166,066	362,463	96,866
Loss after taxation		(600,137)	(466,012)	(652,460)	(293,743)
----- Rupee -----					
Loss per share - basic / diluted		(0.44)	(0.52)	(0.47)	(0.33)

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Director

Director

