

ALBARAKA BANK (PAKISTAN) LIMITED
[Formerly Emirates Global Islamic Bank Limited]
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2011

	Note	30 September 2011 ----- (Rupees in '000)----- (Un-Audited)	31 December 2010 (Audited)
ASSETS			
Cash and balances with treasury banks		3,527,945	4,460,257
Balances with other banks		10,890,896	7,409,620
Due from financial institutions		1,350,000	80,000
Investments	4	21,257,380	15,617,589
Financings	5	24,922,994	26,897,198
Operating fixed assets	6	2,659,244	2,732,332
Deferred tax assets		948,889	1,029,055
Other assets		3,171,440	2,537,613
		68,728,788	60,763,664
LIABILITIES			
Bills payable		465,066	427,600
Due to financial institutions		1,263,640	2,756,892
Deposits and other accounts	7	58,280,549	49,324,209
Sub-ordinated loans		-	-
Liabilities against assets subject to finance lease		8,342	19,303
Deferred tax liabilities		-	-
Other liabilities		2,216,027	2,116,583
		62,233,624	54,644,587
NET ASSETS		6,495,164	6,119,077
REPRESENTED BY			
Share capital		8,935,200	8,935,200
Discount on issuance of shares		(767,290)	(767,290)
Reserves		-	-
Accumulated loss		(1,671,328)	(2,052,024)
		6,496,582	6,115,886
(Deficit) / surplus on revaluation of assets - net of tax		(1,418)	3,191
		6,495,164	6,119,077
CONTINGENCIES AND COMMITMENTS	8		

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.

SHAFQAAT AHMED
Chief Executive Officer

IMTIAZ AHMAD PERVEZ
Director

TARIQ HAMID
Director

SALMAN AHMED
Director

ALBARAKA BANK (PAKISTAN) LIMITED
[Formerly Emirates Global Islamic Bank Limited]
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2011

	Note	Nine months ended		Quarter ended	
		30 September 2011	30 September 2010	30 September 2011	30 September 2010
----- (Rupees in '000) -----					
Profit / return earned on financings, investments and placements	9	4,961,812	1,266,855	1,786,715	352,784
Return on deposits and other dues expensed		3,650,817	911,541	1,311,841	298,003
Net spread earned		1,310,995	355,314	474,874	54,781
(Reversal) / provision against non-performing financings - net		(120,867)	650,374	28,452	153,269
Provision for diminution in the value of investments		3,284	5,074	-	2,740
Bad debts written off directly		10	-	-	-
		(117,573)	655,448	28,452	156,009
Net spread after provisions		1,428,568	(300,134)	446,422	(101,228)
Other income					
Fee, commission and brokerage income		155,892	36,462	47,070	9,491
Dividend income		905	-	209	-
Income from dealing in foreign currencies		215,741	62,009	48,102	12,475
Gain on sale of securities - net		17,674	15,974	-	(11,794)
Unrealised gain / (loss) on revaluation of investments classified as held for trading		-	-	-	-
Other income		11,123	9,066	3,065	3,438
Total other income		401,335	123,511	98,446	13,610
		1,829,902	(176,623)	544,868	(87,618)
Other expenses					
Administrative expenses		1,371,445	1,020,900	458,088	353,943
(Reversal of provision) / other provisions / write offs		(46,968)	24,720	1,832	-
Other charges		136	376	-	6
Total other expenses		1,324,613	1,045,996	459,920	353,949
		505,289	(1,222,619)	84,948	(441,567)
Extra ordinary / unusual items		-	-	-	-
Profit / (loss) before taxation		505,289	(1,222,619)	84,948	(441,567)
Taxation - Current		(44,584)	(15,999)	(8,399)	(4,366)
- Prior years		-	13,821	-	(1,812)
- Deferred		(80,009)	417,220	(19,046)	153,464
		(124,593)	415,042	(27,445)	147,286
Profit / (loss) after taxation		380,696	(807,577)	57,503	(294,281)
Accumulated loss brought forward		(2,052,024)	(1,012,429)	(1,728,831)	(1,525,725)
Accumulated loss carried forward		(1,671,328)	(1,820,006)	(1,671,328)	(1,820,006)
Basic and diluted loss per share (Rupees)		0.43	(1.79)	0.06	(0.65)

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.

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Director

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ALBARAKA BANK (PAKISTAN) LIMITED
[Formerly Emirates Global Islamic Bank Limited]
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2011

	Nine months ended		Quarter ended	
	30	30	30	30
	September	September	September	September
	2011	2010	2011	2010
	----- (Rupees in '000) -----			
Profit / (loss) for the period - after taxation	380,696	(807,577)	57,503	(294,281)
Other comprehensive income / (loss)	-	-	-	-
Total comprehensive income / (loss) for the period	380,696	(807,577)	57,503	(294,281)

As per the requirement of the State Bank of Pakistan, surplus / deficit on revaluation of available-for-sale securities is required to be taken to a separate account 'surplus / deficit on revaluation of assets' shown in the statement of financial position below equity. Accordingly, it has not been included in statement of comprehensive income.

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ALBARAKA BANK (PAKISTAN) LIMITED
[Formerly Emirates Global Islamic Bank Limited]
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2011

	30 September 2011	30 September 2010
	Rupees in '000	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) before taxation	505,289	(1,222,619)
Adjustments for non-cash and other items:		
Depreciation	103,240	84,708
Depreciation on ijarah assets held under IFAS 2	1,019,279	209,519
Amortisation	18,126	25,250
Dividend income	905	
Amortisation of premium on sukuk bonds	-	2,800
(Reversal of provision) / provision against non-performing financings	(120,867)	650,374
Provision for diminution in the value of investments	3,294	5,074
Finance charges on leased assets	18,967	20,256
	1,042,944	997,981
	1,548,234	(224,638)
(Increase) / decrease in operating assets		
Due from financial institutions	(1,270,000)	1,440,000
Financings	1,818,854	(1,581,975)
Others assets (excluding advance taxation)	(761,321)	(197,106)
	(212,467)	(339,081)
Increase / (decrease) in operating liabilities		
Bills payable	37,466	(51,385)
Borrowings	(1,493,252)	230,000
Deposits and other accounts	8,956,340	741,707
Other liabilities	(611,946)	(177,638)
	6,888,608	742,684
Income tax paid	(59,377)	(2,350)
Net cash inflow / (outflow) from operating activities	8,164,997	176,615
CASH FLOWS FROM INVESTING ACTIVITIES		
Net investments in available-for-sale securities	(5,537,827)	63,668
Net investments in operating fixed assets	(48,278)	(46,127)
Sale proceeds of operating fixed assets	-	1,254
Net cash outflow on investing activities	(5,586,105)	18,795
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments of lease obligations	(29,928)	(38,718)
Net cash outflow on financing activities	(29,928)	(38,718)
Net decrease in cash and cash equivalents	2,548,964	156,692
Cash and cash equivalents at beginning of the period	11,869,877	2,296,970
Cash and cash equivalents at end of the period	14,418,841	2,453,662

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ALBARAKA BANK (PAKISTAN) LIMITED
[Formerly Emirates Global Islamic Bank Limited]
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2011

	Share capital	Discount on issue of shares	Share Subscription money (Rupees in '000)	Accumulated loss	Total
Balance as at 01 January 2010	4,500,000	-	657	(1,012,429)	3,488,228
Loss for the period	-	-	-	(807,577)	(807,577)
Other comprehensive income / (loss)	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	(807,577)	(807,577)
Balance as at 30 September 2010	4,500,000	-	657	(1,820,006)	2,680,651
Shares issued during the year upon amalgamation	4,435,200	-	-	-	4,435,200
Transfer to other liabilities	-	-	(657)	-	(657)
Discount on shares issued during the year	-	(767,290)	-	-	(767,290)
Loss for the period	-	-	-	(232,018)	(232,018)
Other comprehensive income / (loss)	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	(232,018)	(232,018)
Balance as at 31 December 2010	8,935,200	(767,290)	-	(2,052,024)	6,115,886
Profit for the period	-	-	-	380,696	380,696
Other comprehensive income / (loss)	-	-	-	-	-
Total comprehensive income for the period	-	-	-	380,696	380,696
Balance as at 30 September 2011	8,935,200	(767,290)	-	(1,671,328)	6,496,582

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.

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ALBARAKA BANK (PAKISTAN) LIMITED
[Formerly Emirates Global Islamic Bank Limited]
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2011

1. LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 AlBaraka Bank (Pakistan) Limited [formerly Emirates Global Islamic Bank Limited] (the Bank) was incorporated in Pakistan on 20 December 2004 as a public limited company under the Companies Ordinance, 1984.

The main objective of the Bank is to carry on Islamic banking business in Pakistan in accordance and in conformity with Shariah. The Bank was granted an Islamic Banking License BL(i)-01(07), issued by the Banking Policy and Regulations Department of the State Bank of Pakistan (SBP) vide their letter no. BPRD (LCGD-02)1625-761D/2007/521 dated 18 January 2007 under section 27 of the Banking Companies Ordinance, 1962 read with Islamic Banking Department circular no. 2 of 2004. Subsequently, the Bank was also granted approval for commencement of business as a scheduled bank with effect from 13 February 2007 by the SBP vide their letter no. BPRD (LCGD-02)1625-76/X/JD/2007/1269 dated 12 February 2007.

The Bank is a subsidiary of AlBaraka Islamic Bank B.S.C. (c) incorporated and domiciled in Bahrain (the parent company) and a member of AlBaraka Banking Group.

The name of the Bank was changed from Emirates Global Islamic Bank Limited to AlBaraka Bank (Pakistan) Limited with effect from close of business on 29 October 2010 as notified by SBP through notification no. BPRD (R&P - 01) / 8365 / 2010.

The Bank's registered office is located at 162, Bangalore Town, Main Sharah-e-Faisal, Karachi. The Bank operates 87 branches and 2 sub-branches (31 December 2010 : 87 branches and 2 sub branches) in Pakistan.

- 1.2 According to the BSD Circular No. 7 of 2009 dated 15 April 2009 of the SBP, the Minimum Capital Requirement (MCR) for Banks / Development Financial Institutions as of 31 December 2010, 2011, 2012 and 2013 is Rs.7 billion , Rs.8 billion , Rs.9 billion and Rs.10 billion respectively. The paid up capital of the Bank (free of losses) as of 30 September 2011 amounts to Rs. 6.495 billion. However, the Bank has been granted exemption from the MCR by the SBP vide its letter no. BSD/BAI-3/608/4673/2011 dated 14 April 2011 for a period of three years i.e. 31 December 2010, 2011 and 2012 subject to the compliance of the following conditions during the exemption period:

- i) The Bank shall maintain paid up capital (free of losses) of at least Rs 6 billion at all times and raise the paid up capital (free of losses) to Rs 6.5 billion in the year 2011, Rs 8 billion in the year 2012 and Rs 10 billion in the year 2013;
- ii) The Bank shall maintain Capital Adequacy ratio (CAR) of 15% or above during the period;
- iii) There would be moratorium on dividend payments until the Bank meets existing regulatory capital requirements;
- iv) The Bank shall not undertake related party transaction (as defined under note 43 of the annual financial statements circulated vide BCD Circular No 4 of February 17, 2006.

The Bank will be subject to MCR and Capital Adequacy Ratio (CAR) as of 31 December 2013 and onwards as per BSD Circular no.7 dated 15 April 2009.

2. STATEMENT OF COMPLIANCE

- 2.1** These financial statements of the Bank for the period ended 30 September 2011 have been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 - "Interim Financial Reporting", provisions of the Companies Ordinance, 1984, Banking Companies Ordinance, 1962 and directives issued by the Securities and Exchange Commission of Pakistan (SECP) and the SBP. In case where requirements differ, the provisions of the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 and the said directives have been followed.
- 2.2** The SBP vide BSD Circular No. 10, dated 26 August 2002 has deferred the applicability of IAS 39, "Financial Instruments: Recognition and Measurement" and IAS 40, "Investment Property" for banking companies till further instructions. Further, according to the notification of SECP dated 28 April 2008, International Financial Reporting Standard 7 "Financial Instruments: Disclosures" has not been made applicable for banks. Accordingly, the requirements of these standards have not been considered in the preparation of these financial statements. However, investments have been classified, accounted for and valued in accordance with the requirement of various circulars issued by the SBP.
- 2.3** The disclosures made in these financial statements have been limited based on the format prescribed by the SBP, vide BSD Circular Letter No. 2, dated 12 May 2004 and IAS 34 "Interim Financial Reporting" and do not include all information required in the annual financial statements. Accordingly, these condensed financial statements should be read in conjunction with the annual financial statements of the Bank for the year ended 31 December 2010.

3. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND JUDGEMENTS

The accounting policies adopted in the preparation of these financial statements are consistent with those of the previous financial year except as follows:

New and amended standards and interpretations

The Bank has adopted the following amended IFRS and IFRIC interpretation which became effective during the period:

IAS 24 – Related Party Disclosure (Revised)

IAS 32 – Financial Instruments: Presentation – Classification of Right Issues (Amendment)

IFRIC 14 – Prepayments of a Minimum Funding Requirement (Amendment)

IFRIC 19 – Extinguishing Financial Liabilities with Equity Instruments

Improvements to various standards issued by IASB in May 2010

IFRS 3 – Business Combinations

IAS 27 – Consolidated and Separate Financial Statements

IFRS 7 – Financial Instrument Disclosures

IAS 1 – Presentation of Financial Statements

IFRIC 13 – Customer Loyalty Programmes

IAS 34 – Interim Financial Reporting

The adoption of the above standards, amendments / improvements and interpretations did not have any effect on these condensed interim financial statements.

The basis of the significant accounting estimates and judgements adopted in the preparation of these financial statements are the same as those applied in the preparation of annual financial statements of the Bank for the year ended 31 December 2010.

ALBARAKA BANK (PAKISTAN) LIMITED
[Formerly Emirates Global Islamic Bank Limited]
CONDENSED INTERIM FINANCIAL STATEMENTS

4. INVESTMENTS

	30 September 2011 (Un-Audited)			31 December 2010 (Audited)		
	Held by Bank	Given as collateral	Total	Held by Bank	Given as collateral	Total
----- (Rupees in '000) -----						
Available-for-sale securities						
Sukuk certificates / bonds	20,372,248	-	20,372,248	14,560,752	-	14,560,752
Ordinary shares of listed company	3,768	-	3,768	3,768	-	3,768
Ordinary shares of unlisted company Takaful Pakistan Limited (a related party)	-	-	-	52,200	-	52,200
Mutual funds - open ended	10,440	-	10,440	36,546	-	36,546
	20,438,655	-	20,438,655	14,653,266	-	14,653,266
Held to maturity securities						
Sukuk certificates / bonds	875,306	-	875,306	1,012,500	-	1,012,500
Investments at cost	21,313,962	-	21,313,962	15,665,766	-	15,665,766
Provision for diminution in the value of investments	(55,007)	-	(55,007)	(51,723)	-	(51,723)
Investments (net of provision)	21,258,955	-	21,258,955	15,614,043	-	15,614,043
(Deficit) / surplus on revaluation of available-for-sale securities	(1,575)	-	(1,575)	3,546	-	3,546
Total investments at market value*	21,257,380	-	21,257,380	15,617,589	-	15,617,589

* Unlisted investments are carried at cost less provision for diminution in value of investment, if any.

5. FINANCINGS

	Note	30 September 2011	31 December 2010
		(Un-Audited)	(Audited)
----- (Rupees in '000) -----			
In Pakistan			
- Murabaha financing		16,408,911	16,109,537
- Export refinance under islamic scheme		1,721,152	3,070,538
- Ijarah under IFAS 2		2,140,461	1,990,987
- Net investment in ijarah		737,860	1,230,113
- Diminishing musharaka financing		4,483,578	5,101,946
- Overdue acceptance payment		44,381	44,480
- Payment against guarantees		9,901	5,901
- Salam financing		499,042	653,157
- Musawamah financing		4,566	5,166
- Qarz-e-Hasna		17,734	18,911
- Istasna Finance		350,000	-
- Financings against bills		307,606	589,498
- Financing in respect of rahnuma travel services		116	144
Financings - gross		26,725,307	28,820,378
Provision for non-performing financings - specific	5.1	1,790,077	1,907,248
Provision for non-performing financings - general	5.1	12,236	15,932
		1,802,313	1,923,180
Financings - net of provision		24,922,994	26,897,198

ALBARAKA BANK (PAKISTAN) LIMITED
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CONDENSED INTERIM FINANCIAL STATEMENTS

5.1 Financings include Rs. 4,100.115 million (31 December 2010 : Rs. 3,735.780 million) which have been placed under non-performing status as detailed below:

30 September 2011 (Un-Audited)					
Category of classification	Domestic	Overseas	Total	Provision required	Provision held
	(Rupees in '000)				
Substandard	740,564	-	740,564	57,195	57,195
Doubtful	770,204	-	770,204	204,817	204,817
Loss	2,589,346	-	2,589,346	1,528,064	1,528,064
	<u>4,100,115</u>	<u>-</u>	<u>4,100,115</u>	<u>1,790,077</u>	<u>1,790,077</u>

31 December 2010 (Audited)					
Category of classification	Domestic	Overseas	Total	Provision required	Provision held
	(Rupees in '000)				
Substandard	346,981	-	346,981	55,939	55,939
Doubtful	903,539	-	903,539	285,335	285,335
Loss	2,485,260	-	2,485,260	1,565,974	1,565,974
	<u>3,735,780</u>	<u>-</u>	<u>3,735,780</u>	<u>1,907,248</u>	<u>1,907,248</u>

Particulars of provisions against non-performing financings

	30 September 2011			31 December 2010		
	Specific	General	Total	Specific	General	Total
(Rupees in '000)						
Opening balance	1,907,248	15,932	1,923,180	313,387	7,582	320,969
Charge for the period / year	235,844	-	235,844	767,704	206	767,910
Reversals	(353,014)	(3,696)	(356,710)	(8,405)	(204)	(8,609)
	(117,171)	(3,696)	(120,867)	759,299	2	759,301
Transfer upon amalgamation	-	-	-	834,562	8,348	842,910
Closing balance	<u>1,790,077</u>	<u>12,236</u>	<u>1,802,313</u>	<u>1,907,248</u>	<u>15,932</u>	<u>1,923,180</u>

	Note	30 September 2011	31 December 2010
		(Un-Audited)	(Audited)
Rupees in'000			
6. OPERATING FIXED ASSETS			
Capital work-in-progress	6.1	662,993	645,112
Property and equipment		1,205,047	1,278,491
Intangible assets	6.2	791,204	808,729
		<u>2,659,244</u>	<u>2,732,332</u>
6.1 Capital work-in-progress			
Advances to supplier and contractors	6.1.1	386,313	368,332
Advance against purchase of property	6.1.2	276,680	276,780
		<u>662,993</u>	<u>645,112</u>

6.1.1 This includes expenditure amounting to Rs. 205.612 million (31 December 2010 : Rs. 195.292 million) for implementation of new core banking system of the Bank.

ALBARAKA BANK (PAKISTAN) LIMITED
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CONDENSED INTERIM FINANCIAL STATEMENTS

6.1.2 This includes advance payment made by the Bank amounting to Rs. 251.680 million for the purchase of two floors in the Karachi Financial Towers (KFT) against an aggregate purchase price of Rs. 533.408 million. The KFT project is being developed by Ensha NLC Developers (Private) Limited and is currently suspended. However, in terms of the deed of indemnity issued by Ensha LLC to the Bank, Ensha LLC shall indemnify the Bank for any loss suffered or required to be booked in the financial statements in respect of the above advance payment. Further, in the event that the KFT project is not revived and substantial progress is not made within a period of three years commencing from the date of the deed of indemnity, Ensha LLC will pay to the Bank the full extent of the advance payment. In view of the above indemnity, no provision against the aforesaid advance payment has been considered necessary in these condensed interim financial statements.

6.2 This includes goodwill amounting to Rs. 769.208 million (December 31, 2010 : Rs. 769.208 million).

	30 September 2011	31 December 2010
	----- Rupees in'000-----	
	(Un-Audited)	(Audited)
7. DEPOSITS AND OTHER ACCOUNTS		
Customers		
Fixed deposits	30,874,740	24,606,329
Savings deposits	19,225,819	14,415,110
Current accounts - non-remunerative	6,232,329	7,252,480
Margin deposits	261,556	299,045
	56,594,443	46,572,964
Financial Institutions		
Remunerative deposits	1,683,554	2,742,064
Non-remunerative deposits	2,551	9,181
	1,686,106	2,751,245
	58,280,549	49,324,209
8. CONTINGENCIES AND COMMITMENTS		
8.1 Transaction related contingent liabilities		
Guarantees	5,253,311	4,515,137
8.2 Trade related contingent liabilities		
Letters of credit	2,708,419	3,056,606
Others - Shipping Guarantees	-	5,855
Acceptances	641,540	1,163,589
8.3 Other Contingencies		
There has been no material changes in the status of contingencies as disclosed in note 22.7 to the annual financial statements of the Bank for the year ended 31 December 2010.		
8.4 Commitments in respect of forward exchange contracts		
Purchase	2,586,244	1,823,726
Sale	2,908,171	3,639,681
8.5 Commitments for lease liability		
Commitments in respect of ijarah payments under ijarah are:		
- not later than one year	20,894	20,036
- later than one year and not later than five years	11,502	26,206
- later than five years	-	-
	32,395	46,242
8.6 Commitments for acquisition of operating fixed assets		
Commitments in respect of purchase of property	281,728	281,728
Commitments in respect of construction of new premises	-	178

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CONDENSED INTERIM FINANCIAL STATEMENTS

	30 September 2011	30 September 2010
	-----Un-Audited-----	
	-----Rupees in 000-----	
9. PROFIT / RETURN EARNED ON FINANCINGS, INVESTMENTS AND PLACEMENTS		
On financings to:		
- Customers	2,546,904	829,347
- Employees	12,348	7,474
On investments in:		
- Available-for-sale and Held-to-maturity securities	1,971,257	354,964
On deposits with banks	431,302	11,857
On placements under commodity murabaha	-	63,213
	4,961,812	1,266,855

10. RELATED PARTY TRANSACTIONS

10.1 Details of transactions with related parties and balances as at the period / year end are as follows:

	30 September 2011	31 December 2010
	(Un-Audited)	(Audited)
	-----Rupees in 000-----	
<u>Key management personnel</u>		
Financings		
At beginning of the period / year	129,408	95,869
Disbursed during the period / year	21,909	29,236
Repaid during the period / year	(113,493)	(12,224)
Transfer on amalgamation	-	16,527
At end of the period / year	37,824	129,408
Deposits		
At beginning of the period / year	87,338	20,227
Deposited during the period / year	60,091	314,394
Withdrawn during the period / year	(47,303)	(297,508)
Transfer on amalgamation	-	50,225
At end of the period / year	100,126	87,338
Other Balances		
Return payable on deposit	65	1,670
Profit receivable on financing	126	17

	30 September 2011	30 September 2010
	-----Un-Audited-----	
	-----Rupees in 000-----	
Transactions, income and expenses		
Profit earned on financing	1,131	1,698
Return on deposits expenses	6,525	523
Salaries and allowances	51,728	55,509

ALBARAKA BANK (PAKISTAN) LIMITED
[Formerly Emirates Global Islamic Bank Limited]
CONDENSED INTERIM FINANCIAL STATEMENTS

	30 September 2011 (Un-Audited)	31 December 2010 (Audited)
	-----Rupees in'000-----	
<u>Parent Bank</u>		
Other balances		
At beginning of the period / year	310,694	-
Transfer upon amalgamation	-	310,694
Remitted during the period / year	(214,990)	-
At end of the period / year	95,704	310,694
<u>Associates / major shareholders</u>		
Financings		
At beginning of the period / year	82,790	12,845
Disbursed during the period / year	-	-
Repayment during the period / year	(82,790)	(9,863)
Transfer on amalgamation	-	79,808
At end of the period / year	-	82,790
Deposits		
At beginning of the period / year	299,740	225,686
Deposited during the period / year	45,423	366,682
Withdrawn during the period / year	(307,009)	(459,926)
Transfer on amalgamation	-	167,298
At end of the period / year	38,154	299,740
Other Payables		
At beginning of the period / year	1,861	5,514
Disbursed during the period	237	5,557
Repaid during the period	-	(9,210)
At end of the period / year	2,098	1,861
Other balances		
Return payable on deposit	20	13
Profit receivable on financing	-	293
Investments	52,200	52,200
Provision for diminution in value of investment	30,007	26,723
30 September 2011 30 September 2010		
----- (Un-Audited) -----		
----- Rupees in 000 -----		
Transactions, income and expenses		
Profit earned on financing	52	527
Return on deposits expenses	504	4,074
30 September 2011 30 September 2010		
----- (Un-Audited) -----		
----- Rupees in 000 -----		
<u>Retirement benefit plan</u>		
Contributions to defined contribution plan	28,703	12,266
Contributions to defined benefit plan	28,930	10,389

11. GENERAL

11.1 Figures have been rounded off to the nearest thousand Rupees.

12. DATE OF AUTHORISATION

These condensed interim financial statements were authorised for issue by the Board of Directors in their meeting held on October 21, 2011.

SHAFQAAT AHMED
Chief Executive Officer

IMTIAZ AHMAD PERVEZ
Director

TARIQ HAMID
Director

SALMAN AHMED
Director