

**EMIRATES GLOBAL ISLAMIC
BANK LIMITED**

**CONDENSED FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED SEPTEMBER 30,2009**

EMIRATES GLOBAL ISLAMIC BANK LIMITED
CONDENSED BALANCE SHEET
AS AT SEPTEMBER 30, 2009

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

ASSETS

Cash and balances with treasury banks		1,062,927	909,378
Balances with other banks		748,735	195,134
Due from Financial Institutions	5	2,900,000	320,000
Investments	6	2,856,838	2,756,159
Financing	7	9,738,547	9,967,625
Operating fixed assets	8	1,725,839	1,619,029
Deferred tax assets		425,712	239,336
Other assets		726,892	530,726
		20,185,489	16,537,387

LIABILITIES

Bills payable		251,204	148,403
Due to Financial Institutions		600,000	725,000
Deposits and other accounts		14,819,817	10,892,602
Sub-ordinated loans		-	-
Liabilities against assets subject to finance lease		49,740	77,486
Deferred tax liabilities		-	-
Other liabilities		805,623	625,057
		16,526,384	12,468,548

NET ASSETS

	3,659,105	4,068,839
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REPRESENTED BY

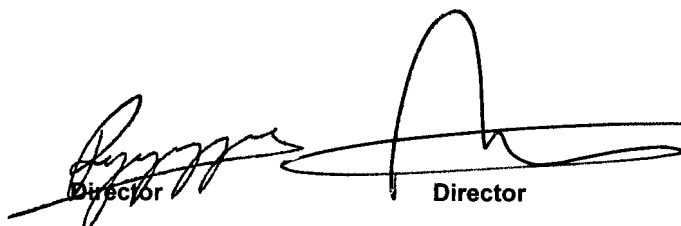
Share capital	9	4,500,000	4,500,000
Share subscription money		657	657
Reserves		-	-
Accumulated loss		(833,499)	(448,416)
		3,667,159	4,052,241
Surplus / (Deficit) on revaluation of available for sale investments		(8,053)	16,598
		3,659,105	4,068,839


CONTINGENCIES AND COMMITMENTS

10

The annexed notes 1 to 15 form an integral part of these condensed interim financial statements.


President / Chief Executive

 Director

 Director



EMIRATES GLOBAL ISLAMIC BANK LIMITED
CONDENSED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2009

	Quarter ended Sept 30, 2009	Nine Months ended Sept 30, 2009	Quarter ended Sept 30, 2008	Nine Months ended Sept 30, 2008
----- Rupees in '000 -----				
Profit / return earned on financings, investments and placements	504,888	1,472,282	317,330	718,052
Return on deposits and other dues expensed	387,480	922,623	167,710	332,049
Net spread earned	<u>117,408</u>	<u>549,659</u>	<u>149,620</u>	<u>386,003</u>
Provision against non-performing financings	90,796	342,155	2,258	7,182
Provision for diminution in the value of investments	-	18,818	-	2,237
Bad debts written off directly	-	-	-	-
	<u>90,796</u>	<u>360,973</u>	<u>2,258</u>	<u>9,419</u>
Net spread after provisions	26,612	188,686	147,362	376,584
Other income				
Fee, commission and brokerage Income	21,666	151,696	21,660	71,852
Dividend Income	-	-	5,061	5,061
Income from dealing in foreign currencies	41,548	82,151	(18,309)	(3,212)
Capital gain / (loss) on sale of securities	1,355	(3,118)	(1,425)	3,779
Unrealized gain / (loss) on revaluation of investments classified as 'held for trading'	-	-	-	-
Other Income	1,996	7,143	4,043	5,565
Total other income	<u>66,565</u>	<u>237,872</u>	<u>11,029</u>	<u>83,044</u>
	93,177	426,558	158,391	459,628
Other expenses				
Administrative expenses	358,257	986,738	261,271	611,544
Other provisions / write offs	-	-	-	-
Other charges	-	62	-	543
Total other expenses	<u>358,257</u>	<u>986,800</u>	<u>261,271</u>	<u>612,087</u>
	(265,080)	(560,242)	(102,880)	(152,459)
Extra ordinary / unusual items	-	-	-	-
Loss before taxation	<u>(265,080)</u>	<u>(560,242)</u>	<u>(102,880)</u>	<u>(152,459)</u>
Taxation				
- Current - for the period	(2,784)	(8,478)	-	-
- Prior	-	-	-	-
- Deferred	103,959	183,637	28,424	43,062
	<u>101,175</u>	<u>175,159</u>	<u>28,424</u>	<u>43,062</u>
Profit / (loss) after taxation	<u>(163,905)</u>	<u>(385,083)</u>	<u>(74,456)</u>	<u>(109,397)</u>
Accumulated loss brought forward	(669,594)	(448,416)	(223,241)	(188,300)
Accumulated loss carried forward	<u>(833,499)</u>	<u>(833,499)</u>	<u>(297,697)</u>	<u>(297,697)</u>
----- Rupees -----				
Basic earnings / (loss) per share	<u>(0.36)</u>	<u>(0.86)</u>	<u>(0.17)</u>	<u>(0.25)</u>

The annexed notes 1 to 15 form an integral part of these condensed interim financial statements.


President / Chief Executive


Director


Director



Director



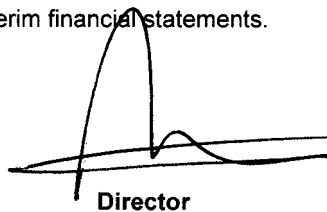
EMIRATES GLOBAL ISLAMIC BANK LIMITED
CONDENSED CASH FLOW STATEMENT (UN-AUDITED)
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2009

	Nine Months ended Sept 30, 2009	Nine Months ended Sept 30, 2008
	----- Rupees in '000-----	
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation	(560,242)	(152,459)
Adjustments		
Depreciation	82,404	43,432
Amortisation	22,485	17,490
Amortisation of premium on Sukuk Bonds	3,871	2,237
Provision against non-performing financings	342,155	7,182
Provision for diminution in the value of investments	18,818	2,638
Finance charges on leased assets	10,126	5,181
	<u>479,860</u>	<u>78,160</u>
	(80,382)	(74,299)
(Increase) / Decrease in operating assets		
Due from financial institutions	(2,580,000)	1,050,000
Financing	(113,076)	(6,206,487)
Others assets	(200,191)	(198,703)
	<u>(2,893,268)</u>	<u>(5,355,190)</u>
Increase / (Decrease) in operating liabilities		
Bills payable	102,799	25,087
Due to financial institutions	(125,000)	1,675,092
Deposits and other accounts	3,927,215	4,189,090
Other liabilities	180,566	114,449
	<u>4,085,581</u>	<u>6,003,719</u>
Income tax paid	(6,297)	(6,637)
Net cash flow from operating activities	<u>1,105,635</u>	<u>567,593</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Net investments in available-for-sale securities	(148,915)	(458,755)
Net investments in operating fixed assets	(216,703)	(598,854)
Receipt on disposal of fixed assets	5,005	4,491
Net cash outflow on investing activities	<u>(360,613)</u>	<u>(1,053,118)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Payments of lease obligations	(37,873)	(21,657)
Receipt of shares subscription money	-	492,802
Net cash inflow from financing activities	<u>(37,873)</u>	<u>471,145</u>
Net (decrease) / increase in cash and cash equivalents	<u>707,149</u>	<u>(14,380)</u>
Cash and cash equivalents as at December 31	1,104,512	1,411,038
Cash and cash equivalents as at September 30	<u><u>1,811,661</u></u>	<u><u>1,396,658</u></u>

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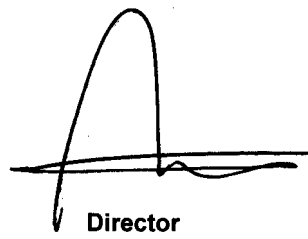
EMIRATES GLOBAL ISLAMIC BANK LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2009


	Share capital	Share subscription money	Capital reserve	Statutory reserve	Revenue reserve	Accumulated loss	Total
Rupees in '000							
Balance as at January 01, 2008	3,000,000	1,007,855	-	-	-	(188,300)	3,819,555
Loss after taxation for the period	-	-	-	-	-	(109,397)	(109,397)
Receipt of subscription money	-	492,802	-	-	-	-	492,802
Transfer to Statutory Reserve	-	-	-	-	-	-	-
Issue of right shares	1,500,000	(1,500,000)	-	-	-	-	-
Balance as at September 30, 2008	4,500,000	657	-	-	-	(297,697)	4,202,960
Loss for the period	-	-	-	-	-	(150,719)	(150,719)
Transfer to statutory reserve	-	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-	-
Balance as at December 31, 2008	4,500,000	657	-	-	-	(448,416)	4,052,241
Loss for the period	-	-	-	-	-	(385,083)	(385,083)
Balance as at September 30, 2009	4,500,000	657	-	-	-	(833,499)	3,667,159

The annexed notes 1 to 15 form an integral part of these condensed interim financial statements.


 President / Chief Executive


 Director


 Director


 Director



EMIRATES GLOBAL ISLAMIC BANK LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2009

1. STATUS AND NATURE OF BUSINESS

The bank was incorporated in Pakistan on December 20, 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 and outside Pakistan in accordance and in conformity with Islamic 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 vide their letter no. BPRD (LCGD-02)/625-76/D/2007/521 dated January 18, 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 February 13, 2007 by the State Bank of Pakistan vide their letter no. BPRD (LCGD-02)/625-76/X/JD/2007/1269 dated February 12, 2007.

The bank's registered office is located at the 162, Banglore Town, Main Sharah-e-Faisal, Karachi. The bank operates 42 branches and 1 sub-branch (December 31, 2008: 40 branches) in Pakistan.

2. BASIS OF PRESENTATION

The Bank provides financing mainly through Murabaha, Ijarah, and other Islamic modes. Under Murabaha the goods are purchased and are then sold to the customers on credit. The purchases and sales arising under these arrangements are not reflected in these financial statements as such but are restricted to the amount of facility actually utilised and the appropriate portion of profit thereon. The income on such financing is recognized in accordance with the principles of Islamic Shariah. However income, if any, received which does not comply with the principles of Islamic Shariah is recognised as charity payable if so directed by the Shariah Advisor.

3. STATEMENT OF COMPLIANCE

These condensed interim financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board, Islamic Financial Accounting Standards (IFAS) and the Institute of Chartered Accountants of Pakistan as are notified under the Companies Ordinance, 1984, 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. 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 IFRS or IFAS, the requirements of the Companies Ordinance, 1984, Banking Companies Ordinance 1962 or the requirements of the said directives prevail.

The disclosures made in these financial statements have, however, been limited based on the format prescribed by the State Bank of Pakistan vide BSD Circular No. 02 dated May 12, 2004 and International Accounting Standard 34, 'Interim Financial Reporting Standard 34, 'Interim Financial Reporting'. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the financial statements of the Bank for the year ended December 31, 2008.

The State Bank of Pakistan 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 financial statements. However, investments have been classified and valued in accordance with the requirements prescribed by the State Bank of Pakistan through various circulars.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual audited financial statements of the Bank for the year ended December 31, 2008, except for the change mentioned below.

The State Bank of Pakistan has notified for adoption of "Islamic Financial Accounting Standard - 2: Ijarah", which is applicable for the accounting period beginning on or after January 01, 2009. Consequent to the adoption of IFAS-2, all Ijarah booked on or after January 01, 2009 are stated at cost less accumulated depreciation and impairment if any and are shown under Financing. The rentals received / receivable on these Ijarahs are recorded as income / revenue. Depreciation on Ijarah assets is charged to profit and loss account by applying the straight line method whereby the depreciable value of Ijarah assets is written off over the Ijarah period. The bank charges depreciation from the date of delivery of respective assets to mustajir upto the date of maturity / termination of Ijarah agreement.



	Note	Sept 30, 2009	December 31, 2008
----- Rupees in '000-----			
5. DUE FROM FINANCIAL INSTITUTIONS			
Call money lendings		200,000	-
Repurchase agreement lendings (Reverse Repo)		-	-
Receivable against commodity murabaha	5.1	<u>2,700,000</u>	<u>320,000</u>
		<u>2,900,000</u>	<u>320,000</u>
5.1 Receivable against commodity murabaha			
Gross amount receivable against commodity murabaha	5.2	2,746,069	338,436
Less: Profit for future periods		10,587	15,195
Profits receivable as at Sept 30 - shown under other assets		<u>35,482</u>	<u>3,241</u>
		<u>2,700,000</u>	<u>320,000</u>

5.2 This represents placements made with various institutions against commodity murabaha agreement and carry returns ranging from 11.75% to 13.00% (2008: 23% to 25%) per annum.

6. INVESTMENTS

Available for sale

Balance as at September 30, 2009

Balance as at December 31, 2008

Balance as at September 30, 2008

	Held by Bank	Given as collateral	Total
----- Rupees in '000-----			
	<u>2,856,838</u>	<u>-</u>	<u>2,856,838</u>
	<u>2,756,159</u>	<u>-</u>	<u>2,756,159</u>
	<u>2,758,810</u>	<u>-</u>	<u>2,758,810</u>

6.1 Investments by types

Available-for-sale securities

Sukuk Bonds

Ordinary shares of listed company

Associates

Ordinary shares of unlisted company

Investments at cost

Less: Provision for diminution in value of investments

Investments (net of provision)

Surplus on revaluation of available-for-sale securities

Total Investments

Note

	Held by Bank	Given as collateral	Total
----- Rupees in '000-----			
	-	-	-
	2,741,065	-	2,741,065
	103,768	-	103,768
	<u>2,844,833</u>	<u>-</u>	<u>2,844,833</u>
	52,200	-	52,200
	<u>2,897,033</u>	<u>-</u>	<u>2,897,033</u>
	(31,246)	-	(31,246)
	<u>2,865,787</u>	<u>-</u>	<u>2,865,787</u>
	(8,948)	-	(8,948)
	<u>2,856,838</u>	<u>-</u>	<u>2,856,838</u>

	Note	Sept 30, 2009	Dec 31, 2008
----- Rupees in '000-----			
7. FINANCING			
In Pakistan			
- Murabaha financing	7.1	3,834,292	4,762,840
- Net investment in Ijarah		1,190,179	1,454,505
- Net asset / investment in Ijarah accounted for under IFAS - 2	7.1.2	846,477	-
- Advance against Ijarah financing		18,265	577,995
- Diminishing musharaka financings		3,475,600	2,471,518
- Overdue acceptance payment		30,303	7,666
- Payment against documents		72,482	
- Salam financing		569,853	607,183
- Musawamah financing		34,850	79,892
- Qarz-e-Hasna		18,220	15,652
- Financing in respect of rahnuma travel services		1,362	1,555
Financing - gross		<u>10,091,882</u>	<u>9,978,806</u>
Provision for non-performing financing - specific	7.2	345,753	2,047
Provision for non-performing financing - general	7.2	7,583	9,134
Financing - net of provision		<u><u>9,738,547</u></u>	<u><u>9,967,625</u></u>
7.1 Murabaha receivable - gross	7.1.1	4,130,831	4,990,259
Less: Deferred murabaha income		159,921	100,010
Profit receivable at period end - shown under other assets		<u>136,618</u>	<u>127,409</u>
Murabaha financings		<u><u>3,834,292</u></u>	<u><u>4,762,840</u></u>

7.1.1 This includes advance for murabaha aggregating Rs 155.419 million (December 31, 2008 : Rs 1,612.147 million).

7.1.2 Net book value of assets / Investment in Ijarah under IFAS 2 is net of depreciation of Rs 51.00 million. (December 31, 2008: Nil)

7.2 Financing includes Rs. 1,402.359 million (December 31, 2008: 13.537 million) which have been placed under non-performing status as detailed below:

Category of classification	September 30, 2009				
	Domestic	Overseas	Total	Provision required	Provision held
----- Rupees in 000 -----					
Substandard	742,067	-	742,067	83,356	83,356
Doubtful	620,797	-	620,797	229,714	229,714
Loss	39,495	-	39,495	32,683	32,683
	<u>1,402,359</u>	<u>-</u>	<u>1,402,359</u>	<u>345,753</u>	<u>345,753</u>
Category of classification	December 31, 2008				
	Domestic	Overseas	Total	Provision required	Provision held
----- Rupees in 000 -----					
Substandard	13,537	-	13,537	2,047	2,047
Doubtful	-	-	-	-	-
Loss	-	-	-	-	-
	<u>13,537</u>	<u>-</u>	<u>13,537</u>	<u>2,047</u>	<u>2,047</u>

7.3 Particulars of provisions against non-performing financing

	September 30, 2009			December 31, 2008		
	Specific	General	Total	Specific	General	Total
----- Rupees in '000 -----						
Opening balance	2,047	9,134	11,181	-	2,138	2,138
Charge for the year	343,706	-	343,706	2,047	6,996	9,043
Reversals	-	(1,551)	(1,551)	-	-	-
Closing balance	<u>345,753</u>	<u>7,583</u>	<u>353,336</u>	<u>2,047</u>	<u>9,134</u>	<u>11,181</u>

	Sept 30, 2009	Dec 31, 2008		Sept 30, 2009	Dec 31, 2008
			----- Rupees in'000-----		
8. OPERATING FIXED ASSETS					
Capital work-in-progress	520,162	501,931			
Property and equipment	1,174,987	1,065,992			
Intangible assets	30,689	51,106			
	<u>1,725,839</u>	<u>1,619,029</u>			
8.1 Capital work-in-progress					
Advance against purchase of property	276,707	251,680			
Advances to suppliers and contractors	243,455	250,251			
	<u>520,162</u>	<u>501,931</u>			
9. SHARE CAPITAL					
9.1 Authorized Capital					
Sept 30, 2009 Number of shares	Dec 31, 2008 Number of shares		Sept 30, 2009 Rupees in'000	Dec 31, 2008 Rupees in'000	
<u>600,000,000</u>	<u>600,000,000</u>	Ordinary shares of Rs 10 each	<u>6,000,000</u>	<u>6,000,000</u>	
9.2 Issued, subscribed and paid up capital					
Sept 30, 2009 Number of shares	Dec 31, 2008 Number of shares				
		Ordinary shares of Rs 10 each			
450,000,000	450,000,000	Fully paid in cash	4,500,000	4,500,000	
-	-	Issued as bonus shares	-	-	
-	-	Issued for consideration other than cash	-	-	
<u>450,000,000</u>	<u>450,000,000</u>		<u>4,500,000</u>	<u>4,500,000</u>	
As per circular no. 19 dated September 05, 2008 banks are required to raise their minimum paid-up capital (net of losses to Rs 5 billion upto December 31, 2008. However, the bank has not met the aforementioned requirement till date.					
In this connection, the State Bank of Pakistan vide its letter BSD/BAI – 3/700/110/2009 dated July 9, 2009 granted an extension to the bank upto August 31, 2009 for meeting the capital requirement (net of accumulated losses) of Rs 5 billion. The afore-mentioned capital requirement was not met, however the bank has applied for further extension upto December 31, 2009 which is pending State Bank's response.					
10. CONTINGENCIES AND COMMITMENTS					
10.1 Commitments in respect of forward exchange contracts					
Purchase			837,223	1,303,054	
Sale			1,197,694	628,971	
			<u>295,866</u>	<u>281,728</u>	
10.2 Commitments for acquisition of operating fixed assets			<u>295,866</u>	<u>281,728</u>	
10.3 Transaction related contingent liabilities					
Guarantees			3,056,853	504,957	

	Sept 30, 2009	Dec 31, 2008
	----- Rupees in'000-----	
10.4 Trade related contingent liabilities		
Letters of credit	1,057,548	259,694
Acceptances	190,674	85,747
10.5 Commitments for lease liability		
Commitments in respect of ujarah payments under ijarah are:		
- not later than one year	2,349	-
- later than one year and not later than five years	26,607	-
- later than five years	-	-
	<u>28,956</u>	<u>-</u>
10.6 Commitments in respect of purchase of Investments	<u>318,006</u>	<u>-</u>

11. PROFIT / RETURN EARNED ON FINANCINGS, INVESTMENTS AND PLACEMENTS

	Note	Sept 30, 2009	Sept 30, 2008
		----- Rupees in'000-----	
On financing to			
- Customers	11.1	1,001,675	246,368
- Employees		6,482	1,804
On investments in			
- Available for sale securities		301,566	132,719
On Deposits with banks		8,907	9,642
On placements against commodity murabaha		153,653	10,189
		<u>1,472,282</u>	<u>400,722</u>
11.1 This includes return on Ijarah assets / investment under IFAS - 2 as follows:			
Rental income on Ijarah assets / investments		39,003	-
Less: Depreciation on Ijarah assets / investments		(51,002)	-
		<u>(11,999)</u>	<u>-</u>

12. RELATED PARTY TRANSACTIONS

12.1 Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial or operational decisions and include associated companies with or without common directors,

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

	Total		Associates		Key management personnel	
	September 2009	December 2008	September 2009	December 2008	September 2009	December 2008
	----- Rupees in '000-----					
Subscription money						
At January 1,	657	1,007,855	657	994,755	-	13,100
Received during the period	-	492,802	-	492,802	-	-
Allotment of shares	-	(1,500,000)	-	(1,486,900)	-	(13,100)
Balance as at	657	657	657	657	-	-
Financings						
At January 1,	128,445	107,587	14,197	9,259	114,248	98,328
Disbursed during the period	19,822	58,984	4,325	8,351	15,497	50,633
Repaid during the period	(17,968)	(38,126)	(4,480)	(3,413)	(13,488)	(34,713)
Balance as at	130,299	128,445	14,042	14,197	116,257	114,248
Deposits						
At January 1,	123,136	72,328	93,837	51,131	29,299	21,197
Received during the period	711,928	868,657	629,515	616,367	82,413	252,290
Withdrawn during the period	(667,395)	(817,849)	(574,343)	(573,661)	(93,052)	(244,188)
Balance as at	167,669	123,136	149,009	93,837	18,660	29,299
Other payable						
At January 1,	4,334	32,420	4,334	32,420	-	-
Accrued during the period	3,108	4,632	3,108	4,632	-	-
Paid during the period	(3,184)	(32,718)	(3,184)	(32,718)	-	-
Balance as at	4,258	4,334	4,258	4,334	-	-
Other Balances						
Profit receivable on financing	1,158	343	471	110	687	233
Investment in Takaful Pakistan Limited	52,200	52,200	52,200	52,200	-	-
Provision for diminution in value of investment	18,746	5,894	18,746	12,428	-	-
Return payable on deposit	789	1,409	737	1,346	52	63
Transactions, income and expenses						
Profit earned on financing	5,736	4,291	2,290	1,957	3,446	2,334
Return on deposits	9,920	3,812	9,428	3,352	492	460
Salaries and allowances	60,826	76,502	-	-	60,826	76,502

13. SEGMENT BY CLASS OF BUSINESS

September 30, 2009				
	Corporate Finance	Trading & Sales	Retail Banking	Commercial Banking
----- Rupees in'000-----				
Total income	104,134	542,907	76,005	987,108
Total expenses	10,512	118,038	848,014	1,120,224
Net income (loss)	93,622	424,869	(772,009)	(133,116)
Segment Return on net Assets (ROA) (%)	247.43%	6.88%	(16.18%)	(6.02%)
Segment Cost of funds (%)	0.00%	18.62%	11.89%	11.00%

September 30, 2009				
	Corporate Finance	Trading & Sales	Retail Banking	Commercial Banking
----- Rupees in'000-----				
Segment assets (gross of NPL provisions)	39,798	6,787,705	2,173,517	11,182,919
Segment non performing loans (NPL)	-	25,000	187,525	1,216,642
Segment provision required against NPL	-	12,500	65,551	288,055
Segment liabilities	1,960	608,793	6,943,905	8,971,727

September 30, 2008				
	Corporate Finance	Trading & Sales	Retail Banking	Commercial Banking
----- Rupees in'000-----				
Total income	43,547	242,870	45,069	469,610
Total expenses	6,356	60,141	470,575	373,422
Net income (loss)	37,191	182,729	(425,506)	96,188
Segment Return on Assets (ROA) (%)	140.12%	11.00%	(21.89%)	(2.14%)
Segment Cost of funds (%)	0.00%	3.44%	11.43%	7.09%

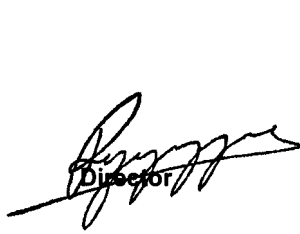
December 31, 2008				
	Corporate Finance	Trading & Sales	Retail Banking	Commercial Banking
----- Rupees in'000-----				
Segment assets (gross of NPL provisions)	38,992	3,520,276	2,018,581	10,963,147
Segment non performing loans (NPL)	-	-	3,100	10,437
Segment provision required against NPL	-	-	775	10,406
Segment liabilities	9,385	744,316	4,361,988	7,352,859

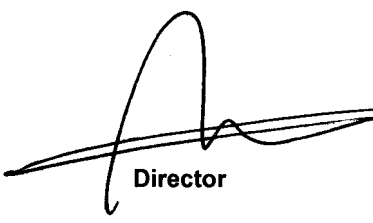
14. These financial statements were authorized for issue on -----, 2009 by the Board of Directors of the bank.

15. GENERAL

15.1 Figures have been rounded off to the nearest thousand rupees.


President / Chief Executive


Director


Director


Director

