



CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2008

EMIRATES GLOBAL ISLAMIC BANK LIMITED

Directors' Report

The Directors of the bank are pleased to present the nine months results of the bank along with financial statements for the period ended September 30, 2008.

Ongoing Developments

The bank was incorporated in Pakistan on December 20, 2004 as a public limited company and commenced its commercial operations on February 16, 2007. The paid up capital of the bank is currently Rs 4.5 billion.

In view of the bank's expansion strategy, Alhamdulillah our national network has grown to 27 branches as compared to 10 branches at December 31, 2007. By the end of the year we will have 40 branches located in 25 cities & towns.

Economic Review

Economic conditions have been difficult. This has been categorized by tight liquidity conditions, deteriorating Pak Rupee against Dollar, increasing inflation and interest rates, lack of business confidence and effective suspension of the stock market.

The Ijarah Sukuk Bonds have been launched by the Government of Pakistan. Now the Islamic banks will have Islamic venue to invest their surplus funds in the Statutory Liquidity Reserves eligible Sukuks with the benefit of reasonable return on their investment.

Operating results and Outlook

The key operating and financial results are stated below:

	Sep 2008	Dec 2007
	Rs in millions	
Operating Results		
Deposits	8,742	4,553
Financing	8,821	2,622
Investments	2,759	2,275
Financial Results		
Net margin / funded income	377	
Non fund Income	83	
Admin and other expenses	612	
Loss before tax	152	

The loss per share as on September 30, 2008 was Re 0.25

Our financing has registered growth of 236 % during the nine months without compromising on the quality of portfolio. Similarly the deposit base has grown by 92 % owing to a wider branch network and quality service. The portfolio has increased keeping in view the cost of deposits, secured advances and prudent asset portfolio management. Diversification of operations is continuing and the bank is looking forward to attain growth through broadening the consumer financing facilities, SMEs and agricultural credit.

We are committed to maximize shareholder value. Our focus is to develop a customer base, both asset and liability products of small and medium size accounts through a core team of dedicated professionals and a wider network of branches and distribution channels.

Acknowledgement

The Board expresses its appreciation to the State Bank of Pakistan and our shariah advisor for their continued guidance and support. We also take this opportunity to thank our valued customers for their patronage and our employees for their dedication and continued support.

On behalf of the Board

Syed Tariq Husain
President & CEO
October 26, 2008

**EMIRATES GLOBAL ISLAMIC BANK LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT SEPTEMBER 30, 2008**

	Note	(Un-Audited) September 30, 2008	(Audited) December 31, 2007
		----- Rupees in '000-----	
ASSETS			
Cash and balances with treasury banks		1,238,217	991,301
Balances with other banks		158,441	419,737
Due from Financial Institutions	5	300,000	1,350,000
Investments	6	2,758,810	2,275,123
Financing	7	8,820,830	2,621,525
Operating fixed assets	8	1,515,779	953,864
Deferred tax assets		152,995	109,933
Other assets		425,333	219,992
		15,370,405	8,941,475
LIABILITIES			
Bills payable		124,840	99,753
Due to Financial Institutions		1,744,000	68,908
Deposits and other accounts		8,741,999	4,552,909
Sub-ordinated loans		-	-
Liabilities against assets subject to finance lease		64,607	52,609
Deferred tax liabilities		-	-
Other liabilities		462,190	347,741
		11,137,636	5,121,920
NET ASSETS		<u>4,232,769</u>	<u>3,819,555</u>
REPRESENTED BY			
Share capital	9	4,500,000	3,000,000
Share subscription money		657	1,007,855
Reserves		-	-
Accumulated loss		(297,697)	(188,300)
		4,202,960	3,819,555
Surplus / (deficit) on revaluation of investments		29,809	-
		<u>4,232,769</u>	<u>3,819,555</u>
CONTINGENCIES AND COMMITMENTS	10		

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

Syed Tariq Husain
President / Chief Executive

Riyadh A Birdisi
Director

Mubarak Balaswad
Director

Abdul Ghaffar Fancy
Director

EMIRATES GLOBAL ISLAMIC BANK LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2008

	Quarter ended September 30, 2008	Nine Months ended September 30, 2008	Quarter ended September 30, 2007	Nine Months ended September 30, 2007
----- Rupees in '000 -----				
Profit / return earned on financings, investments and placements	317,330	718,052	105,104	224,812
Return on deposits and other dues expensed	167,710	332,049	39,764	42,943
Net spread earned	149,620	386,003	65,340	181,869
Provision against non-performing commodity murabaha	-	-	-	-
Provision against non-performing financings	2,258	7,182	404	793
Provision for diminution in the value of investments	-	2,237	-	3,240
Bad debts written off directly	-	-	-	-
	2,258	9,419	404	4,033
Net spread after provisions	147,362	376,584	64,936	177,836
Other income				
Fee, commission and brokerage income	14,346	28,306	7,949	8,761
Dividend Income	5,061	5,061	-	-
Income from dealing in foreign currencies	(18,309)	(3,212)	(2,217)	(2,250)
Capital gain / (loss) on sale of securities	(1,425)	3,779	-	-
Unrealized gain / (loss) on revaluation of investments classified as 'held for trading'	-	-	-	-
Other income	11,357	49,111	8,169	19,523
Total other income	11,029	83,044	13,901	26,034
	158,391	459,628	78,837	203,870
Other expenses				
Administrative expenses	261,271	611,544	100,435	243,876
Other provisions / write offs	-	-	-	-
Other charges	-	543	1	7
Total other expenses	261,271	612,087	100,436	243,883
	(102,880)	(152,459)	(21,599)	(40,013)
Extra ordinary / unusual items	-	-	-	-
Loss before taxation	(102,880)	(152,459)	(21,599)	(40,013)
Taxation				
- Current - for the period	-	-	(606)	(10,565)
- Prior	-	-	-	-
- Deferred	28,424	43,062	(4,810)	12,590
	28,424	43,062	(5,416)	2,025
Loss after taxation	(74,456)	(109,397)	(27,015)	(37,988)
Accumulated loss brought forward	(223,241)	(188,300)	(141,774)	(130,801)
Accumulated loss carried forward	(297,697)	(297,697)	(168,789)	(168,789)
----- Rupees -----				
Loss per share	(0.17)	(0.25)	(0.07)	(0.16)

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EMIRATES GLOBAL ISLAMIC BANK LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2008

	Nine Months ended September 30, 2008	Nine Months ended September 30, 2007
	----- Rupees in '000-----	
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation	(152,459)	(40,013)
Adjustments		
Depreciation	43,432	21,398
Amortisation	17,490	8,216
Amortisation of premium on Sukuk Bonds	2,237	-
Provision against non-performing financings	7,182	793
Provision for diminution in the value of investments	2,638	3,240
Finance charges on leased assets	5,181	2,961
	<u>78,160</u>	<u>36,608</u>
	(74,299)	(3,405)
(Increase) / Decrease in operating assets		
Due from financial institutions	1,050,000	417,947
Financing	(6,206,487)	(1,732,621)
Others assets	(198,703)	(265,966)
	<u>(5,355,190)</u>	<u>(1,580,640)</u>
Increase / (Decrease) in operating liabilities		
Bills payable	25,087	34,378
Due to financial institutions	1,675,092	-
Deposits and other accounts	4,189,090	4,271,358
Other liabilities	114,449	256,127
	<u>6,003,719</u>	<u>4,561,863</u>
Income tax paid	(6,637)	(21,480)
Net cash flow from operating activities	<u>567,593</u>	<u>2,956,338</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Net investments in available-for-sale securities	(458,755)	(2,042,156)
Net investments in held-to-maturity securities	-	(52,200)
Net investments in operating fixed assets	(598,854)	(276,304)
Receipt on disposal of fixed assets	4,491	18
Net cash outflow from investing activities	<u>(1,053,118)</u>	<u>(2,370,642)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Payments of lease obligations	(21,657)	(11,068)
Receipt of shares subscription money	492,802	509,542
Net cash outflow from financing activities	<u>471,145</u>	<u>498,474</u>
Net (decrease) / increase in cash and cash equivalents	<u>(14,380)</u>	<u>1,084,170</u>
Cash and cash equivalents as at January 01	1,411,038	51,103
Cash and cash equivalents as at September 30	<u>1,396,658</u>	<u>1,135,273</u>

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EMIRATES GLOBAL ISLAMIC BANK LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2008

	Share capital	Share subscription money	Capital reserve	Statutory reserve	Revenue reserve	Surplus on revaluation of Investments	Accumulated loss	Total
	----- Rupees in '000 -----							
Balance as at January 01, 2007	250,533	2,239,942	-	-	-	-	(130,801)	2,359,674
Loss for the period	-	-	-	-	-	-	(37,988)	(37,988)
Receipt of subscription money	-	509,542	-	-	-	-	-	509,542
Transfer to statutory reserve	-	-	-	-	-	-	-	-
Issue of right shares	2,749,467	(2,749,467)	-	-	-	-	-	-
Balance as at September 30, 2007	3,000,000	17	-	-	-	-	(168,789)	2,831,228
Loss for the period	-	-	-	-	-	-	(19,511)	(19,511)
Receipt of subscription money	-	1,007,838	-	-	-	-	-	1,007,838
Transfer to statutory reserve	-	-	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-	-	-
Balance as at December 31, 2007	3,000,000	1,007,855	-	-	-	-	(188,300)	3,819,555
Loss 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)	-	-	-	-	-	-
Surplus on revaluation of investment	-	-	-	-	-	29,809	-	29,809
Balance as at September 30, 2008	4,500,000	657	-	-	-	29,809	(297,697)	4,232,769

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EMIRATES GLOBAL ISLAMIC BANK LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2008

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 Hotel Arcade, Sheraton Hotels and Towers, Karachi. The bank operates 26 branches (December 31, 2007: 10 branches) in Pakistan.

2. BASIS OF PRESENTATION

The bank provides financing mainly through Murabaha, Ijarah, and Musharaka. 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.

The Securities and Exchange Commission of Pakistan has notified for adoption of "Islamic Financial Accounting Standard 2-Ijarah (IFAS-2)" issued by the Institute of Chartered Accountants of Pakistan (ICAP) which is applicable for accounting periods beginning January 1, 2008. Consequent to the issuance of IFAS-2, the six (6) full-fledged Islamic banks approached ICAP to seek clarifications on its implementation.

Pending above clarification, the bank has continued recognizing Ijarah transactions consistent with the policy used for the preparation of audited financial statements for the year ended December 31, 2007. During the nine months ended September 30, 2008, the Bank has disbursed Ijarah Financing aggregating to Rs 813.562 million.

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 and Islamic Financial Accounting Standards (IFAS) issued by 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'. 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, 2007.

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 financial statements are the same as those applied in the preparation of the financial statements of the bank for the year ended December 31, 2007.

	Note	September 30, 2008	December 31 2007
		----- Rupees in '000-----	
5. DUE FROM FINANCIAL INSTITUTIONS			
Call money lendings		-	-
Repurchase agreement lendings (Reverse Repo)		-	-
Receivable against commodity murabaha	5.1	300,000	1,350,000
		<u>300,000</u>	<u>1,350,000</u>
5.1 Receivable against commodity murabaha			
Gross amount receivable against commodity murabaha		326,952	1,389,043
Less: Profit for future periods		1,623	4,824
Profits receivable at period end - shown under other assets		329	9,219
		<u>325,000</u>	<u>1,375,000</u>
Provision against commodity murabaha	5.2	25,000	25,000
		<u>300,000</u>	<u>1,350,000</u>
5.2	This represents provision made by the bank in respect of commodity murabaha transaction with a leasing company. The amount due from the leasing company has been classified by the bank as "Loss" under the Prudential Regulations issued by the State Bank of Pakistan.		

	Held by Bank	Given as collateral	Total
	----- Rupees in '000-----		
6. INVESTMENTS			
Balance as at September 30, 2008	2,758,810	-	2,758,810
Balance as at December 31, 2007	2,275,123	-	2,275,123
Balance as at September 30, 2007	2,091,116	-	2,091,116

	Note	Held by Bank	Given as collateral	Total
		----- Rupees in '000-----		
6.1 Investments by types				
Available-for-sale securities				
Units of NAFA islamic income fund		200,000	-	200,000
Sukuk bonds		2,381,165	-	2,381,165
Ordinary shares of listed company		103,768	-	103,768
		<u>2,684,933</u>	-	<u>2,684,933</u>
Associates				
Ordinary shares of unlisted company		52,200	-	52,200
Investments at cost		<u>2,737,133</u>	-	<u>2,737,133</u>
Less: Provision for diminution in value of investments	6.1.1	(8,131)	-	(8,131)
Investments (net of provision)		<u>2,729,002</u>	-	<u>2,729,002</u>
Surplus on revaluation of available-for-sale securities		29,809	-	29,809
Total Investments		<u>2,758,810</u>	-	<u>2,758,810</u>

6.1.1 This represents the excess of the cost of ordinary shares of unlisted company over the breakup value and is classified as loss in accordance with the requirements of BPRD circular letter no. 21 dated August 4, 2007.

	Note	September 30, 2008	December 31, 2007
		----- Rupees in '000-----	
7. FINANCING			
In Pakistan			
- Murabaha financing	7.1	3,950,102	1,152,289
- Net investment in Ijarah		1,436,993	861,670
- Advance against Ijarah financing		236,937	204,557
- Diminishing musharaka financings - housing		2,378,695	288,842
- Diminishing musharaka financings - others		32,298	23,998
- Bills discounted and purchased (excluding treasury bills)		-	-
- Overdue acceptance payment		723	9,351
- Salam financing		678,421	75,000
- Musawamah financing		99,849	-
- Qarz-e-Hasna		13,730	7,581
- Financing in respect of rahnuma travel services		2,402	375
Financing - gross		8,830,150	2,623,663
Provision for non-performing financing - general	7.2	9,320	2,138
Financing - net of provision		8,820,830	2,621,525
 7.1 Murabaha receivable - gross	7.1.1	4,181,363	1,215,756
Less: Deferred murabaha income		161,200	31,243
Profit receivable at period end - shown under other assets		70,061	32,224
Murabaha financing - net		3,950,102	1,152,289
 7.1.1 This includes advance for murabaha aggregating Rs 1,703.904 million.			
 7.2 This represents general provision against consumer financing portfolio as required by the Prudential Regulations issued by the State Bank of Pakistan.			

	September 30, 2008	September 30, 2007
	----- Rupees in '000-----	
8. OPERATING FIXED ASSETS		
Property & equipment	863,017	686,875
Intangible assets - (Computer Software)	56,234	30,782
Capital work-in-progress	596,528	236,207
	1,515,779	953,864

9. SHARE CAPITAL

9.1 Authorized Capital

September 30, 2008	December 31, 2007		September 30, 2008	December 31, 2007
Number of shares			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, 2008	Dec 31, 2007			
Number of shares				
		Ordinary shares of Rs 10 each		
450,000,000	300,000,000	Fully paid in cash	4,500,000	3,000,000
-	-	Issued as bonus shares	-	-
-	-	Issued for consideration other than cash	-	-
<u>450,000,000</u>	<u>300,000,000</u>		<u>4,500,000</u>	<u>3,000,000</u>

10. CONTINGENCIES AND COMMITMENTS

10.1 Commitments in respect of forward exchange contracts

Purchase	<u>271,870</u>	<u>560,568</u>
Sale	<u>350,360</u>	<u>379,286</u>

10.2 Commitments for acquisition of operating fixed assets

Commitments in respect of purchase of property	<u>281,729</u>	<u>400,056</u>
Commitments in respect of branch renovation	<u>64,232</u>	<u>-</u>

10.3 Transaction related contingent liabilities

Guarantees	<u>933,486</u>	<u>1,181,066</u>
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10.4 Trade related contingent liabilities

Letter of credit	<u>633,249</u>	<u>246,840</u>
Acceptances	<u>608,323</u>	<u>1,529,896</u>

11. RELATED PARTY TRANSACTIONS

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, directors and key management personnel.

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

	Total		Associates		Key management personnel	
	Sept 2008	Dec 2007	Sept 2008	Dec 2007	Sept 2008	Dec 2007
	----- Rupees in '000-----					
Subscription money						
At January 1,	1,007,855	2,199,942	994,755	1,844,850	13,100	355,092
Received during the period	492,802	1,517,380	492,802	999,085	-	518,295
Allotment of shares	(1,500,000)	(2,709,467)	(1,486,900)	(1,849,180)	(13,100)	(860,287)
At September 30,	657	1,007,855	657	994,755	-	13,100
Financings						
At January 1,	107,587	22,444	9,259	-	98,328	22,444
Disbursed during period	13,316	88,632	7,046	9,676	6,270	78,956
Repaid during the period	(14,215)	(3,489)	(2,675)	(417)	(11,540)	(3,072)
At September 30,	106,688	107,587	13,630	9,259	93,058	98,328
Deposits						
At January 1,	66,335	-	45,613	-	20,722	-
Disbursed during period	240,577	365,716	162,406	159,856	78,171	205,860
Repaid during the period	(253,471)	(299,381)	(161,813)	(114,243)	(91,658)	(185,138)
At September 30,	53,441	66,335	46,206	45,613	7,235	20,722
Other payable						
At January 1,	32,420	33,852	32,420	33,852	-	-
Disbursed during period	-	-	-	-	-	-
Repaid during the period	(16,513)	(1,432)	(16,513)	(1,432)	-	-
At September 30,	15,907	32,420	15,907	32,420	-	-
Other Balances						
Profit receivable on financing	549	109	342	109	207	-
Investment in Takaful Pakistan Limited	52,200	52,200	52,200	52,200	-	-
Provision for diminution in value of investment	8,131	5,894	8,131	5,894	-	-
Return payable on deposit	150	818	119	633	31	185
Advance to Ensha NLC	251,680	131,663	251,680	131,663	-	-
Transactions, income and expenses						
Profit earned on financing	4,725	631	2,675	-	2,050	631
Return on deposits expenses	3,150	-	2,660	-	490	-
Salaries and allowances	47,476	-	-	-	47,476	-
Contribution to defined contribution plan	10,009	-	-	-	10,009	-
Provision made during the period for diminution in value of investment	2,237	3,240	2,237	3,240	-	-
Charge for defined benefit plan	10,104	-	-	-	10,104	-

12. SEGMENT BY CLASS OF BUSINESS

	September 30, 2008			
	Corporate Finance / Commercial Banking	Retail Banking	Treasury	Others
	Rupees in'000			
Total income	466,931	42,149	243,417	48,599
Total expenses	311,493	370,607	61,730	209,725
Net income (loss)	155,439	(328,459)	181,686	(161,126)
Segment Return on net Assets (ROA) (%)	15.98%	12.92%	19.53%	8.20%
Segment Cost of funds (%)	7.99%	5.35%	13.81%	0.00%

	September 30, 2008			
	Corporate Finance / Commercial Banking	Retail Banking	Treasury	Others
	Rupees in'000			
Segment assets (gross of NPL provisions)	8,714,106	975,852	4,195,826	1,484,621
Segment non performing loans (NPL)	-	-	-	-
Segment provision required against NPL	-	-	-	-
Segment liabilities	5,595,931	3,597,305	1,744,000	200,400

	December 31, 2007			
	Corporate Finance / Commercial Banking	Retail Banking	Treasury	Others
	Rupees in'000			
Total income	115,796	16,646	292,588	19,905
Total expenses	156,800	107,284	28,917	235,588
Net income (loss)	(41,004)	(90,638)	263,671	(215,683)
Segment Return on Assets (ROA) (%)	14.00%	13.50%	14.50%	5.50%
Segment Cost of funds (%)	8.20%	6.80%	10.50%	0.00%

	December 31, 2007			
	Corporate Finance / Commercial Banking	Retail Banking	Treasury	Others
	Rupees in'000			
Segment assets (gross of NPL provisions)	1,889,360	800,334	5,056,760	1,195,021
Segment non performing loans (NPL)	-	-	-	-
Segment provision required against NPL	-	-	-	-
Segment liabilities	2,630,072	2,300,168	68,908	122,772

13. These financial statements were authorized for issue on October 26, 2008 by the Board of Directors of the bank.

14. **GENERAL**

14.1 **Corresponding Figures**

Advance to Ensha NLC amounting to Rs. 131.663 million has been disclosed.

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

Syed Tariq Husain
President / Chief Executive

Riyadh A Birdisi
Director

Mubarak Balaswad
Director

Abdul Ghaffar Fancy
Director