

Unaudited Income Statement for quarter ended 31st Mar 2011

	Quarter ended		Y-T-D		Audited
	Mar-11	Mar-10	Mar-11	Mar-10	Dec-10
	Rs' 000	Rs' 000	Rs' 000	Rs' 000	Rs' 000
Interest income	191,538	167,528	191,538	167,528	731,286
Interest expense	(104,389)	(115,081)	(104,389)	(115,081)	(439,124)
Net interest income	87,149	52,447	87,149	52,447	292,162
Fee and commission income	39,003	23,747	39,003	23,747	114,249
Fee and commission expense	(7,379)	(3,650)	(7,379)	(3,650)	(19,694)
Net fee and commission income	31,624	20,097	31,624	20,097	94,555
Net trading income	19,498	9,154	19,498	9,154	57,416
Other operating income	(1,846)	457	(1,846)	457	10,278
	17,652	9,611	17,652	9,611	67,694
Operating income	136,425	82,155	136,425	82,155	454,411
Non interest expense	(87,319)	(66,464)	(87,319)	(66,464)	(317,889)
Profit before exceptional item	49,106	15,691	49,106	15,691	136,522
Profit on sale and recovery of assets					59,322
Profit before tax	49,106	15,691	49,106	15,691	195,844
Income tax expense	(6,980)	(1,927)	(6,980)	(1,927)	(27,556)
Profit for the period/year	42,126	13,764	42,126	13,764	168,288

Unaudited Statement of comprehensive income for quarter ended 31st Mar 2011

Profit for the period/year	42,126	13,764	42,126	13,764	168,288
Other Comprehensive Income					
Net gain/(loss) on available for sale investment securities	4,451	10,025	4,451	10,025	(3,827)
Other Comprehensive Income for the period/year	4,451	10,025	4,451	10,025	(3,827)
Total Comprehensive Income for the period/year	46,577	23,789	46,577	23,789	164,461

Statement of changes in equity for the quarter ended 31st Mar 2011

	Stated capital Rs 000	Called but not paid shares Rs 000	Share Capital pending allotment Rs 000	Capital reserve Rs 000	Revaluation surplus Rs 000	Statutory reserve Rs 000	Fair value Reserve Rs 000	Retained earnings/ (revenue deficit) Rs 000	Total Rs 000
Balance as at July 1, 2007	450,000			25,000	71,687	1,519		(341,978)	206,228
Total comprehensive income for the period								(120,804)	(120,804)
Movement during the period	254,136	222,000		(25,000)				434,680	451,136
Capital Reduction	(434,680)								
	269,456	222,000			71,687	1,519		(28,102)	536,560
Balance as at December 31, 2008	269,456	222,000			71,687	1,519		(28,102)	536,560
Share capital pending allotment			60,000						60,000
Called but not paid shares transferred to Stated Capital	222,000	(222,000)						(1,800)	
Transfer to statutory reserve						1,800			
Total comprehensive income for the year					4,000		3,173	38,488	45,661
Balance as at December 31, 2009	491,456		60,000		75,687	3,319	3,173	8,586	642,221
Share capital pending allotment transferred to Stated Capital	60,000		(60,000)					(25,300)	
Transfer to statutory reserve *						25,300			
Total comprehensive income for the year							(3,827)	168,288	164,461
Balance as at December 31, 2010	551,456				75,687	28,619	(654)	151,574	806,682
Total comprehensive income for the period							4,451	42,126	46,577
Balance as at March 31, 2011	551,456				75,687	28,619	3,797	193,700	853,259

Unaudited statement of Cash Flow for the quarter ended 31st March 2011

	Unaudited		Audited
	Mar-11 Rs 000	Mar-10 Rs 000	Dec-10 Rs 000
Cash flows from operating activities			
Profit/(loss) for the year/period	42,127	13,764	168,288
Income tax expense recognised	6,980	1,927	27,556
Net movement in derivatives	(15,649)	3,124	2,996
Purchase of held for trading investments	(14,761)		
Depreciation of property, plant and equipment	6,906	6,834	26,965
Amortisation of intangible assets	2,200	1,940	7,675
Impairment on financial assets	12,840		45,694
Release of provisions for credit impairment			(130,846)
Gain on sale of land and property, plant and equipment			(51)
Gain on sale of other assets	-	(243)	(645)
Others	10,856	1,926	3,756
Income tax paid			(2,475)
Fair value gain/(loss) on disposal of available for sale securities	1,846	(214)	(9,582)
Changes in operating assets and liabilities			
(Increase)/decrease in loans and advances			
-to banks	(320,057)	(137,637)	64,250
-to customers	(231,961)	(604,583)	(2,276,588)
(Increase)/decrease in other assets	(85,752)	100,680	(5,024)
Increase/(Decrease) in deposits from customers	(134,730)	860,465	3,119,196
Increase/(decrease) in other liabilities	(18,385)	176	29,694
Net cash from/(used in) operating activities	(737,539)	248,159	1,070,859
Cash flows from/ (used in) investing activities			
Purchase of investment securities	(24,788)	(216,407)	(448,066)
Proceeds from sale and redemption of investment securities	40,000	124,100	288,231
Purchase of held to maturity investments	(89,459)		
Purchase of available for sale investments	(67,801)	(24,094)	(461,533)
Proceeds from sale of available for sale investments	180,770	19,095	295,549
Purchase of property, plant and equipment	(617)	(9,429)	(21,286)
Proceeds from sale of property and equipment			51
Proceeds from sale of non-banking assets	350		3,081
Purchase of intangible assets	(1,702)	(459)	(6,151)
Net cash from/ (used in) investing activities	36,753	(107,194)	(350,124)
Cash flows from/ (used in) financing activities			
Proceeds from subordinated liabilities	-		99,042
Net cash from/ (used in) financing activities	-	-	99,042
Net increase in cash and cash equivalents	(700,786)	140,965	819,777
Cash and cash equivalents at beginning of period/ year	3,339,743	2,519,966	2,519,966
Cash and cash equivalents at end of period/year	2,638,957	2,660,931	3,339,743

Unaudited Statement of Financial Position as at 31st Mar 2011

	Unaudited		Audited
	Mar-11 Rs 000	Mar-10 Rs 000	Dec-10 Rs 000
ASSETS			
Cash and cash equivalents	2,638,957	2,660,931	3,339,743
Derivative assets held for risk management	22,162	2,798	6,258
Loans and advances to banks	417,316	300,327	100,459
Loans and advances to customers	8,188,102	6,210,641	7,965,781
Investment securities	1,370,265	1,194,863	1,415,166
Property plant and equipment	315,827	330,391	322,116
Intangible assets	45,654	46,195	46,152
Deferred tax assets	45,391	68,319	49,461
Other assets	789,819	598,313	703,478
Total assets	13,833,493	11,412,778	13,948,614
LIABILITIES			
Deposits from customers	12,463,978	10,339,977	12,598,708
Derivative liabilities held for risk management	6,250	2,664	5,995
Other borrowed funds		-	-
Subordinated liabilities	269,627	182,093	281,376
Other liabilities	240,379	222,034	255,853
	12,980,234	10,746,768	13,141,932
Shareholders' Equity			
Stated capital	551,456	551,456	551,456
Other reserves	108,103	92,204	103,652
Retained earnings	193,700	22,350	151,574
	853,259	666,010	806,682
Total equity and liabilities	13,833,493	11,412,778	13,948,614