

Unconsolidated Condensed Interim Cash Flow Statement

(Un-audited) for the quarter ended March 31, 2010

	Quarter Ended March 31, 2010	Quarter Ended March 31, 2009
	Rupees in '000	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	2,683,090	2,238,530
Less: Dividend income	354,776	260,584
	<u>2,328,314</u>	<u>1,977,946</u>
Adjustments for non-cash charges		
Depreciation / amortisation	187,677	148,876
Provision against non-performing loans and advances and general provision - net	783,765	815,009
Provision for diminution in the value of investments - net	477,799	125,770
Unrealised (gain) / loss on revaluation of held for trading securities - net	(201)	592
Provision against off-balance sheet obligations - net	58,354	90,681
Provision against other assets - net	-	32,000
(Gain) / loss on sale of fixed assets	(3,138)	703
Bad debts written off directly	-	282
	<u>1,504,256</u>	<u>1,213,913</u>
	<u>3,832,570</u>	<u>3,191,859</u>
(Increase) / decrease in operating assets		
Lendings to financial institutions	2,737,073	2,156,249
Held for trading securities	(15,301)	(33,487)
Advances	9,526,303	19,620,065
Other assets (excluding advance taxation)	(180,529)	311,810
	<u>12,067,546</u>	<u>22,054,637</u>
Increase / (decrease) in operating liabilities		
Bills payable	481,399	(27,482)
Borrowings from financial institutions	(8,634,342)	(6,985,340)
Deposits	(11,132,851)	(12,792,110)
Other liabilities	(2,246,019)	(1,716,982)
	<u>(21,531,813)</u>	<u>(21,521,914)</u>
	<u>(5,631,697)</u>	<u>3,724,582</u>
Income tax paid	(60,809)	(1,139,557)
Net cash flow from operating activities	<u>(5,692,506)</u>	<u>2,585,025</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Net investments in available-for-sale securities	406,400	(3,224,020)
Net investment in held-to-maturity securities	(161,198)	68,354
Dividend income received	190,613	198,612
Investments in operating fixed assets	(347,634)	(522,714)
Proceeds from sale of fixed assets	5,542	5,612
Net cash flow used in investing activities	<u>93,723</u>	<u>(3,474,156)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net receipt / (payment) of sub-ordinated loan	(600)	-
Dividend paid	(318)	(580,468)
Net cash flow used in financing activities	<u>(918)</u>	<u>(580,468)</u>
Increase/(decrease) in cash and cash equivalents during the period	<u>(5,599,701)</u>	<u>(1,469,599)</u>
Cash and cash equivalents at beginning of the period	<u>27,354,760</u>	<u>25,617,627</u>
Cash and cash equivalents at end of the period	<u>21,755,059</u>	<u>24,148,028</u>

The annexed notes 1 to 22 form an integral part of these unconsolidated condensed interim financial statements.

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman