

# Unconsolidated Condensed Interim Statement of Cash Flows

(Un-audited) for the quarter ended March 31, 2011

	Quarter Ended March 31, 2011	Quarter Ended March 31, 2010
	Rupees in '000	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	3,850,689	2,683,090
Less: Dividend income	326,817	354,776
	<u>3,523,872</u>	<u>2,328,314</u>
<b>Adjustments for non-cash charges</b>		
Depreciation / amortization	307,018	187,677
Provision against non-performing loans and advances and general provision - net	389,610	783,765
(Reversal) / provision for diminution in the value of investments - net	(77,959)	477,799
Unrealised gain on revaluation of held for trading securities - net	-	(201)
(Reversal) / provision against off-balance sheet obligations - net	(23,116)	58,354
Provision against other assets - net	12,000	-
Gain on sale of fixed assets	(113)	(3,138)
	<u>607,440</u>	<u>1,504,256</u>
	4,131,312	3,832,570
<b>Decrease in operating assets</b>		
Lendings to financial institutions	(7,344,696)	2,737,073
Held for trading securities	842,169	(15,301)
Advances	11,241,834	9,526,303
Other assets (excluding advance taxation)	(666,903)	(180,529)
	<u>4,072,404</u>	<u>12,067,546</u>
<b>Increase / (decrease) in operating liabilities</b>		
Bills payable	537,319	481,399
Borrowings from financial institutions	(4,224,732)	(8,634,342)
Deposits	977,730	(11,132,851)
Other liabilities	(593,569)	(2,246,019)
	<u>(3,303,252)</u>	<u>(21,531,813)</u>
	4,900,464	(5,631,697)
Income tax paid	(1,710,648)	(60,809)
<b>Net cash flow from operating activities</b>	<u>3,189,816</u>	<u>(5,692,506)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net investments in available-for-sale securities	(5,812,926)	406,400
Net investment in held-to-maturity securities	(113,005)	(161,198)
Dividend income received	119,645	190,613
Investments in operating fixed assets	(569,920)	(347,634)
Proceeds from sale of fixed assets	133	5,542
<b>Net cash flow from investing activities</b>	<u>(6,376,073)</u>	<u>93,723</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net payment of sub-ordinated loan	(600)	(600)
Dividend paid	(34)	(318)
<b>Net cash used in financing activities</b>	<u>(634)</u>	<u>(918)</u>
<b>Decrease in cash and cash equivalents during the period</b>	<u>(3,186,891)</u>	<u>(5,599,701)</u>
<b>Cash and cash equivalents at beginning of the period</b>	<u>31,750,995</u>	<u>27,354,760</u>
<b>Cash and cash equivalents at end of the period</b>	<u>28,564,104</u>	<u>21,755,059</u>

The annexed notes 1 to 20 form an integral part of these unconsolidated condensed interim financial statements.

Chief Financial Officer

President and Chief Executive Officer

Director

Director

Chairman