

Unconsolidated Condensed Interim Cash Flow Statement (Un-audited)  
for the Nine Months ended September 30, 2008

	<b>Nine Months Ended September 30, 2008</b>	<b>Nine Months Ended September 30, 2007</b>
	<b>Rupees in '000'</b>	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	5,748,538	6,325,235
Less: Dividend income	916,469	66,130
	4,832,069	6,259,105
<b>Adjustments for non-cash charges</b>		
Depreciation/amortisation	317,829	225,000
Provision against non-performing loans and advances and general provision – net	314,843	345,798
(Reversal)/provision for diminution in the value of investments – net	(2,113)	2,551
Unrealised loss on revaluation of held for trading securities – net	41,571	21,852
Provision against off-balance sheet obligations – net	102,886	27,688
Provision against other assets – net	42,576	89,868
Loss/(gain) on sale of fixed assets	6,197	(30,428)
Bad debts written off directly	2,654	1,194
	826,443	683,523
	5,658,512	6,942,628
<b>(Increase)/decrease in operating assets</b>		
Lendings to financial institutions	2,653,231	3,894,719
Held for trading securities	(158,378)	(47,836)
Advances	(12,948,045)	195,594
Other assets (excluding advance taxation)	(3,390,115)	(921,847)
	(13,843,307)	3,120,630
<b>Increase/(decrease) in operating liabilities</b>		
Bills payable	70,095	631,392
Borrowings from financial institutions	(6,722,805)	(4,516,320)
Deposits	15,343,230	27,803,852
Other liabilities	3,323,266	1,833,498
	12,013,786	25,752,422
	3,828,991	35,815,680
Income tax paid	(1,836,691)	(1,455,883)
<b>Net cash flow from operating activities</b>	<b>1,992,300</b>	<b>34,359,797</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net investments in available-for-sale securities	5,733,767	(34,365,507)
Net investment in held-to-maturity securities	(5,124,664)	1,487,404
Net Investment in subsidiary	–	62,488
Dividend income received	843,283	55,264
Investments in operating fixed assets	(1,902,770)	(1,044,901)
Proceeds from sale of fixed assets	124,751	79,482
<b>Net cash flow used in investing activities</b>	<b>(325,633)</b>	<b>(33,725,770)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of sub-ordinated loan	(500)	(500)
Dividend paid	(1,563,760)	(1,780,177)
<b>Net cash flow used in financing activities</b>	<b>(1,564,260)</b>	<b>(1,780,677)</b>
<b>Increase/(decrease) in cash and cash equivalents during the period</b>	<b>102,407</b>	<b>(1,146,650)</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>30,352,711</b>	<b>24,367,647</b>
<b>Cash and cash equivalents at end of the period</b>	<b>30,455,118</b>	<b>23,220,997</b>

The annexed notes 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.

\_\_\_\_\_  
Chief Financial Officer

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President and Chief Executive Officer

\_\_\_\_\_  
Director

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Director

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Director