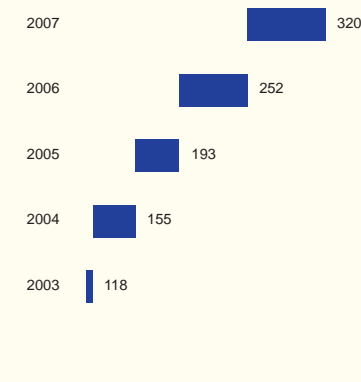


Performance Highlights

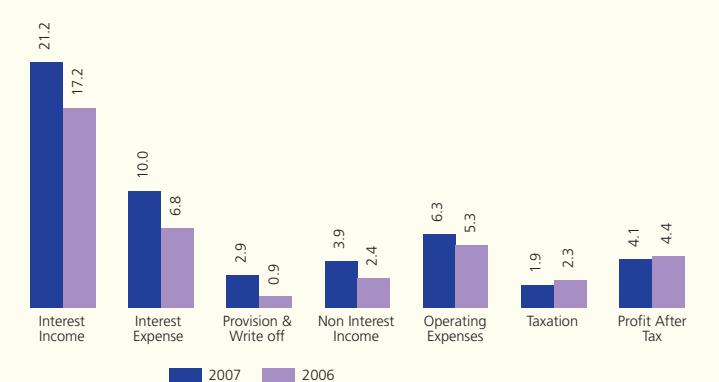
Rs. in Millions

December 31	2002	2003	2004	2005	2006	2007
				Restated		
Assets						
Cash and balances with treasury and other banks	11,472	11,205	12,320	18,035	24,745	30,408
Lending to financial institutions	10,839	15,361	16,175	5,777	19,050	18,419
Investments- Gross	34,001	41,126	57,657	45,269	47,156	84,151
Advances - Gross	54,032	49,987	69,949	119,866	151,705	178,524
Operating fixed assets	2,835	2,596	2,552	4,721	6,445	7,549
Other assets	8,760	7,305	7,499	7,908	10,800	11,368
Total assets - Gross	121,939	127,581	166,153	201,575	259,902	330,419
Provisions against non-performing advances	(9,065)	(9,673)	(10,890)	(8,659)	(7,672)	(10,117)
Provisions against diminution in value of investments	(409)	(392)	(336)	(342)	(203)	(192)
Total assets - net of provision	112,465	117,516	154,926	192,574	252,027	320,110
Liabilities						
Customer deposits	103,883	114,218	126,392	161,410	206,031	263,972
Inter bank borrowings	7,483	2,665	12,538	9,694	18,410	22,934
Bills payable	1,400	1,773	2,534	2,449	2,278	3,494
Other liabilities	3,204	2,835	3,206	4,472	5,119	7,333
Sub-ordinated loans	-	-	-	-	2,500	2,499
Total liabilities	115,970	121,490	144,671	178,025	234,339	300,232
Net Assets / Liabilities	(3,506)	(3,974)	10,256	14,550	17,688	19,878
Share capital	1,063	1,063	4,405	4,489	4,489	5,386
Share premium	-	-	10,640	4,316	4,316	3,419
Reserves	481	558	717	1,377	1,817	2,632
Un - appropriated profit / (loss)	(6,811)	(6,490)	(6,314)	2,732	5,608	6,971
Equity - Tier I	(5,267)	(4,869)	9,448	12,914	16,230	18,408
Surplus on revaluation of assets - net of tax	1,762	895	808	1,636	1,458	1,470
Profitability						
Markup / Return / Interest earned	7,497	4,985	5,245	9,892	17,216	21,201
Markup / Return / Interest expensed	3,727	1,155	794	2,025	6,793	10,019
Net Markup / Interest income	3,770	3,830	4,451	7,867	10,423	11,182
Fee, Commission, Brokerage and Exchange income	723	617	1,520	1,471	1,636	2,258
Capital gain & Dividend income	477	1,198	65	196	540	1,585
Other income	272	328	155	273	273	77
Non interest income	1,472	2,143	1,740	1,940	2,449	3,920
Gross income	5,242	5,973	6,191	9,807	12,872	15,103
Operating expenses	3,537	3,681	3,964	4,264	5,289	6,248
Profit before provisions	1,705	2,292	2,227	5,543	7,583	8,855
Donations	-	-	-	15	9	28
Provisions - (expense) / reversal	(3,222)	(870)	(1,594)	(694)	(913)	(2,874)
Additional charge for employee benefit & other obligations	(70)	(468)	(151)	-	-	-
Profit before taxation	(1,587)	954	482	4,834	6,661	5,953
Taxation	517	(568)	(290)	(1,744)	(2,264)	(1,877)
Profit / (Loss) after taxation	(1,069)	386	192	3,090	4,397	4,076

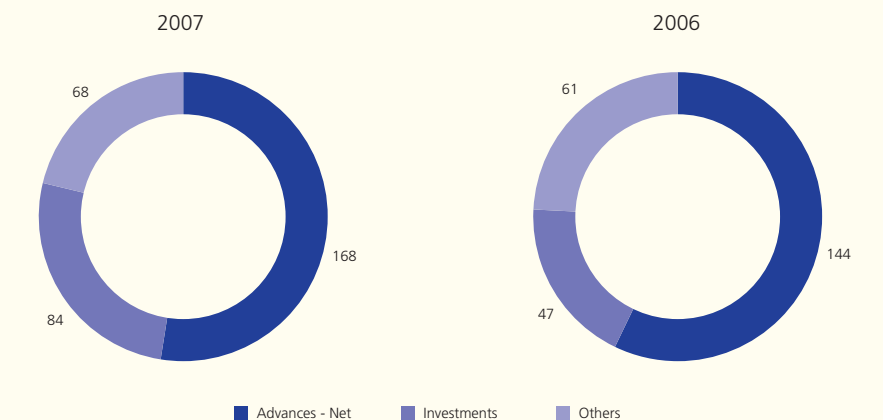
Balance Sheet Size
(Rupees in billion)



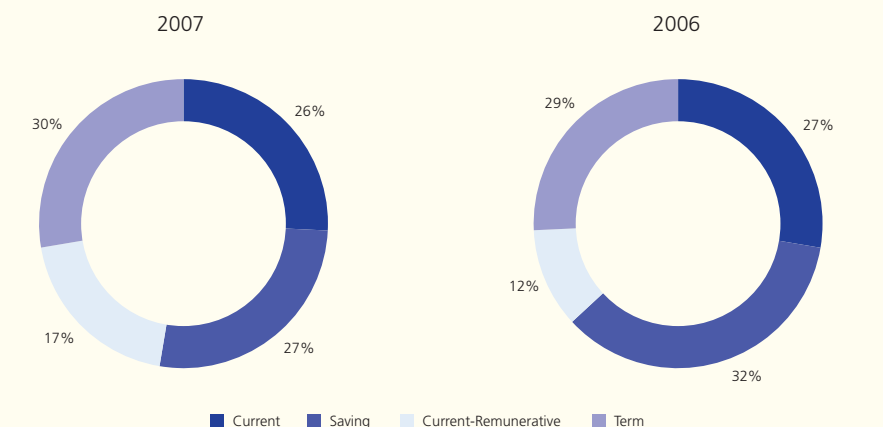
P & L Composition
(Rupees in billion)



Assets Composition
(Rupees in billion)



Deposit Mix
(Percentage)



Performance Highlights

December 31	2002	2003	2004	2005	2006	2007
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		Restated					
Financial Ratios							
Return on equity (RoE)	%	-	-	8%	28%	30%	24%
Return on assets (RoA)	%	-0.99%	0.34%	0.14%	1.78%	1.98%	1.42%
Profit before tax ratio (Profit before tax/Gross income)	%	-30%	16%	8%	49%	52%	39%
Gross spread ratio	%	50%	77%	85%	80%	61%	53%
Return on capital employed (ROCE)	%	-	-	8%	28%	26%	21%
Advances to deposits ratio (ADR) – Gross	%	52%	44%	55%	74%	74%	68%
Advances to deposits ratio (ADR) – Net	%	43%	35%	47%	69%	70%	64%
Income to expense ratio	Times	1.5	1.6	1.6	2.30	2.43	2.42
Efficiency Ratio (cost to revenue)	%	67.5%	61.6%	64.0%	43.5%	41.1%	41.4%
Growth in gross income	%	22%	14%	4%	58%	31%	17%
Growth in net profit after tax	%	5%	136%	-50%	1511%	42%	-7%
Total assets to shareholders' funds	Times	(21)	(24)	16	15	16	17
Intermediation cost ratio	%	3.6%	3.4%	3.3%	3.0%	2.9%	2.7%
NPL ratio	%	33.8%	35.7%	22.0%	10.6%	6.9%	6.4%
Net infection ratio	%	21.19%	21.10%	8.34%	3.64%	1.96%	0.74%
Capital adequacy ratio (CAR)	%	-16.54%	-12.33%	16.64%	12.17%	12.80%	9.29%

Share Information

Cash dividend per share	Rs.	-	-	-	2.50	2.50	3.00
Proposed bonus issue per share	Rs.	-	-	-	-	2.00	2.00
Dividend yield (based on cash dividend)	%	-	-	-	2.9%	2.7%	2.3%
Dividend payout ratio (total payout)	%	-	-	-	36%	46%	66%
Earning per share (EPS) *	Rs.	(5.45)	1.97	0.36	5.74	8.16	7.57
Price earnings ratio ** (PE x)	Times	-	-	-	15.1	11.5	17.2
Market value per share – at the end of the year **	Rs.	-	-	-	86.5	93.5	130.2
Market value per share – highest / lowest during the year	Rs.	-	-	-	41/87.5	78.5/111.65	145.45/93.00
Book value per share – Tier-1	Rs.	(49.5)	(45.8)	21.4	28.8	36.2	34.2
Book value per share – Total	Rs.	(33.0)	(37.4)	23.3	32.4	39.4	36.9

Other Information

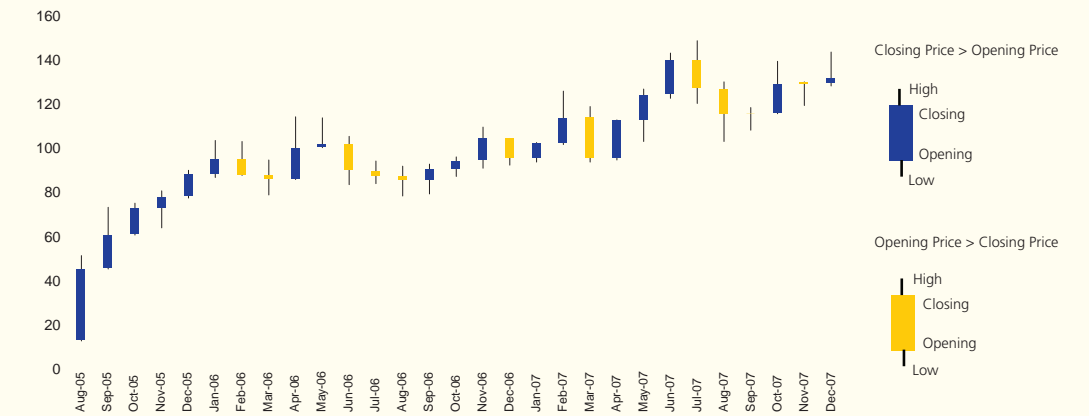
Non – performing loans (NPLs)	Rs. In millions	18,242	17,833	15,383	12,699	10,479	11,355
Imports and Exports business	Rs. In millions	54,153	56,868	72,765	96,072	113,571	150,698
Number of employees	Nos.	6,946	6,859	6,768	6,909	7,139	8,181
Number of branches	Nos.	814	752	735	741	742	757

* The Bank was listed on stock exchanges during 2005, therefore, information pertaining to prior years is not given.

** EPS for prior years have been adjusted to affect bonus shares issue during 2007

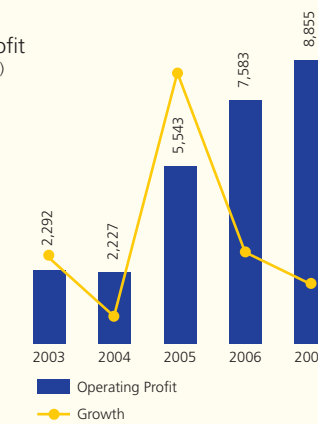
Share Price

High, Low, Opening & Closing Prices
(Rupees)



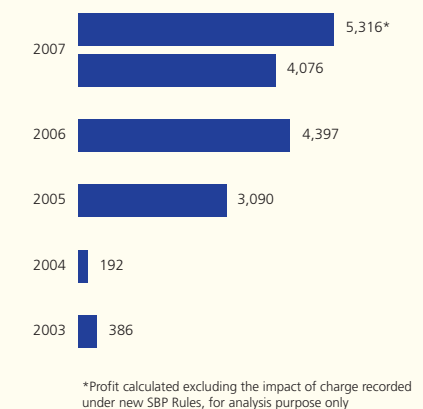
Operating Profit

(Rupees in million)



Profit after Tax

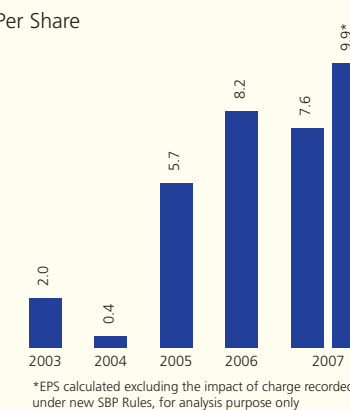
(Rupees. In Million)



*Profit calculated excluding the impact of charge recorded under new SBP Rules, for analysis purpose only

Earnings Per Share

(Rupees)



*EPS calculated excluding the impact of charge recorded under new SBP Rules, for analysis purpose only

Profit and Loss - 2007 vs 2006

(Growth %)

