

Consolidated Profit and Loss Account
for the year ended December 31, 2008

	Note	December 31, 2008 Audited	December 31, 2007 Un-audited
Rupees in '000			
Mark-up/Return/Interest earned	24	30,594,020	21,201,422
Mark-up/Return/Interest expensed	25	16,549,601	10,086,420
Net Mark-up/Interest income		14,044,419	11,115,002
Provision against non-performing loans and advances - net	10.5.2	1,372,155	2,712,936
Provision for diminution in the value of investments - net	9.3	1,840,249	719
Bad debts written off directly	10.6.1	2,736	1,187
		3,215,140	2,714,842
Net Mark-up/Interest income after provisions		10,829,279	8,400,160
NON MARK-UP/INTEREST INCOME			
Fee, commission and brokerage income	26	2,299,024	2,062,677
Dividend income		1,426,378	147,184
Income from dealing in foreign currencies		230,060	194,879
Gain on sale of securities	27	150,537	1,439,387
Unrealized gain/(loss) on revaluation of investments classified as held for trading - net	9.5	3,201	(1,463)
Other income	28	59,934	77,435
Total Non-markup/Interest income		4,169,134	3,920,099
		14,998,413	12,320,259
NON MARK-UP/INTEREST EXPENSES			
Administrative expenses	29	8,145,506	5,947,977
Provision against other assets - net	13.2	214,284	119,579
Provision against off-balance sheet obligations - net	19.1	190,824	39,805
Other charges	30	390,877	256,869
Total non-markup/Interest expenses		8,941,491	6,364,230
Extra-ordinary/unusual items		-	-
		6,056,922	5,956,029
PROFIT BEFORE TAXATION			
Taxation - Current	31	1,830,073	1,888,318
- Prior years	31	-	-
- Deferred	31	132,988	(10,366)
		1,963,061	1,877,952
PROFIT AFTER TAXATION			
		4,093,861	4,078,077
Unappropriated profit brought forward		6,973,227	5,607,796
Transfer from surplus on revaluation of fixed assets - net of tax		17,541	32,701
		6,990,768	5,640,497
PROFIT AVAILABLE FOR APPROPRIATION			
		11,084,629	9,718,574
Basic earnings per share (in Rupees)	32	6.33	6.31
Diluted earnings per share (in Rupees)	32	6.33	6.31

The annexed notes 1 to 46 and annexures I to III form an integral part of these consolidated financial statements.

The details of valuation of investments, impairment and impact on profit and loss account are given in note 9.3.2.

Chief Financial Officer

President and Chief Executive

Director

Director

Director