

Unconsolidated Cash Flow Statement

for the year ended December 31, 2009

December 31, 2009	December 31, 2008	Note	December 31, 2009	December 31, 2008
US \$ in '000			Rupees in '000	
125,070	72,659	CASH FLOWS FROM OPERATING ACTIVITIES	10,536,120	6,120,940
(16,322)	(16,861)	Profit before taxation	(1,374,967)	(1,420,364)
108,748	55,798	Less: Dividend income	9,161,153	4,700,576
7,515	4,989	Adjustments for non-cash charges	633,056	420,242
37,546	16,288	Depreciation/amortization	3,162,963	1,372,155
12,512	21,143	Provision against non-performing loans and advances and general provision - net	1,054,046	1,781,110
3,331	-	Provision for diminution in the value of investments - net	280,595	-
94	-	Provision against lendings to financial institutions	7,897	-
(301)	2,265	Unrealized loss on revaluation of held for trading securities (Reversal) / Provision against off balance sheet obligations - net	(25,353)	190,824
(670)	2,544	(Reversal) / Provision against other assets - net	(56,431)	214,284
111	246	Operating fixed assets written off	9,373	20,711
(50)	(117)	Gain on sale of fixed assets	(4,220)	(9,889)
-	32	Bad debts written off directly	-	2,736
60,088	47,390		5,061,926	3,992,173
168,836	103,188		14,223,079	8,692,749
(149,693)	31,173	(Increase)/decrease in operating assets	(12,610,344)	2,626,058
(800)	385	Lendings to financial institutions	(67,385)	32,397
(326,857)	(545,332)	Held for trading securities	(27,534,993)	(45,939,619)
(24,572)	(60,717)	Advances - net	(2,069,966)	(5,114,895)
(501,922)	(574,491)	Other assets (excluding advance taxation)	(42,282,688)	(48,396,059)
2,492	(6,433)	Increase/(decrease) in operating liabilities	209,939	(541,894)
140,215	56,589	Bills payable	11,811,971	4,767,184
372,734	397,701	Borrowings from financial institutions	31,399,716	33,502,939
(30,228)	72,105	Deposits	(2,546,450)	6,074,203
485,213	519,962	Other liabilities	40,875,176	43,802,432
152,127	48,659		12,815,567	4,099,122
(23,795)	(41,968)	Income tax paid - net	(2,004,490)	(3,535,489)
128,332	6,691	Net cash flows from operating activities	10,811,077	563,633
(134,002)	15,993	CASH FLOWS FROM INVESTING ACTIVITIES	(11,288,568)	1,347,298
22,142	(44,510)	Net investments in available-for-sale securities	1,865,280	(3,749,608)
16,311	16,176	Net investments in held-to-maturity securities	1,374,038	1,362,722
(23,404)	(31,572)	Dividend income received	(1,971,579)	(2,659,638)
250	1,846	Investments in operating fixed assets	21,058	155,480
(118,703)	(42,067)	Proceeds from sale of fixed assets	(9,999,771)	(3,543,746)
35,600	(12)	CASH FLOWS FROM FINANCING ACTIVITIES	2,999,000	(1,000)
(24,610)	(20,821)	Net receipt / (payment) of sub-ordinated loan	(2,073,173)	(1,753,971)
10,990	(20,833)	Dividends paid	925,827	(1,754,971)
20,619	(56,209)	Net cash flows from/ (used in) financing activities	1,737,133	(4,735,084)
299,016	354,244	Increase/(decrease) in cash and cash equivalents during the year	25,189,600	29,842,093
5,081	6,061	Cash and cash equivalents at beginning of the year	428,027	510,618
324,716	304,096	Effect of exchange rate changes on cash and cash equivalents	27,354,760	25,617,627
		CASH AND CASH EQUIVALENTS AT END OF THE YEAR		

The annexed notes 1 to 47 and annexures I to II form an integral part of these unconsolidated financial statements.

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman