

Unconsolidated Profit and Loss Account

for the year ended December 31, 2010

December 31, 2010	December 31, 2009		Note	December 31, 2010	December 31, 2009
US \$ in '000				Rupees in '000	
525,390	488,138	Mark-up/Return/Interest earned	24	44,992,696	41,121,503
261,893	266,159	Mark-up/Return/Interest expensed	25	22,427,652	22,421,694
263,497	221,979	Net Mark-up/Interest income		22,565,044	18,699,809
35,903	37,546	Provision against non-performing loans and advances	10.4	3,074,576	3,162,963
15,057	12,512	Provision for diminution in the value of investments – net	9.3	1,289,404	1,054,046
(3,277)	3,331	Provision against lending to financial institutions	8.5	(280,595)	280,595
–	–	Bad debts written off directly	10.5	–	–
47,683	53,389			4,083,385	4,497,604
215,814	168,590	Net Mark-up/Interest income after provisions		18,481,659	14,202,205
Non mark-up/interest income					
29,090	32,146	Fee, commission and brokerage income	26	2,491,200	2,708,002
13,058	16,322	Dividend income		1,118,270	1,374,967
4,887	9,045	Income from dealing in foreign currencies		418,524	761,934
16,541	12,880	Gain on sale of securities	27	1,416,532	1,085,043
–	–	Unrealized loss on revaluation of investments			
(279)	(94)	classified as held for trading – net	9.14	(23,884)	(7,897)
2,933	427	Other income	28	251,144	35,985
66,230	70,726	Total Non-markup/Interest income		5,671,786	5,958,034
282,044	239,316			24,153,445	20,160,239
Non mark-up/interest expenses					
131,271	111,863	Administrative expenses	29	11,241,587	9,423,503
3,866	(670)	Provision / (Reversal) against other assets – net	13.2	331,077	(56,431)
		Reversal against off-balance sheet			
(1,030)	(301)	obligations – net	19.1	(88,239)	(25,353)
2,974	2,552	Workers Welfare fund	31	254,666	215,023
832	800	Other charges	30	71,248	67,377
137,913	114,244	Total non-markup/Interest expenses		11,810,339	9,624,119
–	–	Extra-ordinary/unusual items		–	–
144,131	125,072	Profit before taxation		12,343,106	10,536,120
Taxation					
			32		
48,591	42,099	Current		4,161,179	3,546,462
4,367	–	Prior years		373,941	–
(4,873)	(1,573)	Deferred		(417,346)	(132,509)
48,085	40,526			4,117,774	3,413,953
96,046	84,546	Profit after taxation		8,225,332	7,122,167
142,444	101,336	Unappropriated profit brought forward		12,198,425	8,536,697
421	384	Transfer from surplus on revaluation of fixed assets – net of tax		36,046	32,360
142,865	101,720			12,234,471	8,569,057
238,911	186,266	Profit available for appropriation		20,459,803	15,691,224
0.120	0.110	Earnings per share – Basic and Diluted (in Rupees)	33	10.52	9.11

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

Chief Financial Officer

President and Chief Executive

Director

Director

Chairman