

Consolidated Condensed Interim Cash Flow Statement (Un-audited)
for the Half Year ended June 30, 2008

	Half Year Ended June 30, 2008	Half Year Ended June 30, 2007
	Rupees in '000'	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	3,826,534	4,123,194
Less: Dividend income	588,315	37,568
	3,238,219	4,085,626
Adjustments for non-cash charges		
Depreciation/amortisation	209,171	150,000
Provision against non-performing loans and advances and general provision – net	125,245	148,539
(Reversal)/provision for diminution in the value of investments – net	(1,926)	7,366
Unrealised loss on revaluation of held for trading securities – net	7,460	9,261
(Reversal)/provision against off-balance sheet obligations – net	(11,219)	12,943
Provision against other assets – net	10,348	330,023
Loss/(gain) on sale of fixed assets	13,199	(25,874)
Bad debts written off directly	2	–
	352,280	632,258
	3,590,499	4,717,884
(Increase)/decrease in operating assets		
Lendings to financial institutions	(10,242,425)	(4,850,542)
Held for trading securities	(166,161)	(10,098)
Advances	(168,133)	(8,947,622)
Other assets (excluding advance taxation)	(2,022,850)	(194,204)
	(12,599,569)	(14,002,466)
Increase/(decrease) in operating liabilities		
Bills payable	(1,034,322)	35,048
Borrowings from financial institutions	(7,987,032)	13,413,418
Deposits	30,495,415	24,914,221
Other liabilities	1,736,588	2,528,963
	23,210,649	40,891,650
Income tax paid	14,201,579	31,607,068
	(1,179,283)	(846,422)
Net cash flows from operating activities	13,022,296	30,760,646
CASH FLOWS FROM INVESTING ACTIVITIES		
Net investments in available-for-sale securities	8,432,170	(28,419,276)
Net investments in held-to-maturity securities	(5,301,318)	2,179,302
Dividend income received	540,563	37,358
Investments in operating fixed assets	(1,548,639)	(739,084)
Proceeds from sale of fixed assets	383,271	78,597
Net cash flows from/used in investing activities	2,506,047	(26,863,103)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of sub-ordinated loan	(500)	(500)
Dividend paid	(789,128)	(1,100,109)
Net cash flows used in financing activities	(789,628)	(1,100,609)
Increase in cash and cash equivalents during the period	14,738,715	2,796,934
Cash and cash equivalents at beginning of the period	30,352,732	24,367,647
Cash and cash equivalents at end of the period	45,091,447	27,164,581

The annexed notes 1 to 18 form an integral part of these consolidated condensed interim financial statements.

Chief Financial Officer

President and Chief Executive

Director

Director

Director