

Profit and Loss Account (Un-audited)

for the quarter ended March 31, 2006

	Note	Quarter ended March 31, 2006	Quarter ended March 31, 2005
Rupees in '000'			
Mark-up/return/interest earned		3,713,073	1,726,608
Mark-up/return/interest expensed		1,294,789	248,031
Net mark-up / interest income		2,418,284	1,478,577
Provision against non-performing loans and advances (including general provision)		251,500	100,000
Reversal of provision for diminution in the value of investments		(974)	(1,518)
Bad debts directly written off		—	106
		250,526	98,588
Net mark-up/ interest income after provisions		2,167,758	1,379,989
NON MARK-UP/INTEREST INCOME			
Fee, commission and brokerage income		329,885	248,781
Dividend income		12,245	9,399
Income from trading in government securities		25	339
Income from dealing in foreign currencies		47,658	71,308
Income from sale and purchase of other securities		151,617	143,864
Unrealised loss on revaluation of investments classified as held for trading		(7,095)	(110,164)
Other income		78,376	42,829
Total non-mark-up/interest income		612,711	406,356
		2,780,469	1,786,345
NON MARK-UP/INTEREST EXPENSES			
Administrative expenses		1,191,598	1,011,987
Provision against other assets		—	1,414
Other charges		—	343
Total non-mark-up / interest expenses		1,191,598	1,013,744
		1,588,871	772,601
Extra ordinary / unusual items		—	—
PROFIT BEFORE TAXATION		1,588,871	772,601
Taxation			
Current		525,748	45,920
Prior years		—	—
Deferred		(5,392)	298,591
		520,356	344,511
PROFIT AFTER TAXATION		1,068,515	428,090
Accumulated profit / (loss) brought forward		1,658,829	(6,313,635)
Transfer from surplus on revaluation of fixed assets - net of tax		4,746	3,741
		1,663,575	(6,309,894)
Accumulated profit / (loss) carried forward		2,732,090	(5,881,804)
APPROPRIATIONS			
Transfer to Statutory Reserve		106,852	42,940
Proposed dividend		—	—
		106,852	42,940
Accumulated profit / (loss) carried forward		2,625,238	(5,924,744)
Earning per share - Basic and Diluted (in Rupees)	7	2.43	0.97

The annexed notes 1 to 10 form an integral part of these financial statements.

Chief Financial Officer

President & Chief Executive Officer

Director

Director

Chairman