

Profit and Loss Account (Un-audited)

for the nine months ended September 30, 2006

Note	Nine months ended September 30, 2006	Nine months ended September 30, 2005	Quarter ended September 30, 2006	Quarter ended September 30, 2005
	(Rupees in '000')			
Mark-up/return/interest earned	12,593,750	6,614,619	4,492,773	2,730,919
Mark-up/return/interest expensed	4,675,169	1,062,730	1,827,313	527,180
Net mark-up / interest income	7,918,581	5,551,889	2,665,460	2,203,739
Provision against non-performing loans and advances (including general provision) – net	727,083	292,126	100,313	40,818
(Reversal) of provision / provision for diminution in the value of investments – net	(12,124)	32,722	(6,815)	–
Bad debts directly written off	9,944	9,904	686	3,953
	724,903	334,752	94,184	44,771
Net mark-up/ interest income after provisions	7,193,678	5,217,137	2,571,276	2,158,968
NON MARK-UP/INTEREST INCOME				
Fee, commission and brokerage income	12 1,017,321	885,875	325,207	352,001
Dividend income	46,795	36,688	20,173	24,070
Income from trading in government securities	399	1,117	218	660
Income from dealing in foreign currencies	198,068	178,256	61,708	70,131
Income / (loss) from sale and purchase of other securities	333,015	76,044	69,366	(7,275)
Unrealised (loss) / gain on revaluation of investments classified as held for trading	(18,331)	4,440	41,471	66,737
Other income	248,247	146,952	51,182	51,666
Total non-mark-up/interest income	1,825,514	1,329,372	569,325	557,990
	9,019,192	6,546,509	3,140,601	2,716,958
NON MARK-UP/INTEREST EXPENSES				
Administrative expenses	3,730,895	3,088,632	1,282,757	1,102,474
Provision / (reversal) of provision against other assets	182,448	23,065	160,000	(3,238)
Provision against off-balance sheet obligations – net	3,068	1,414	–	–
Other charges	909	16,165	478	15,708
Total non-mark-up/interest expenses	3,917,320	3,129,276	1,443,235	1,114,944
	5,101,872	3,417,233	1,697,366	1,602,014
Extra ordinary / unusual items	–	–	–	–
PROFIT BEFORE TAXATION	5,101,872	3,417,233	1,697,366	1,602,014
Taxation				
Current	1,776,554	841,569	636,900	595,806
Prior years	–	22,000	–	–
Deferred	(54,344)	502,017	(58,684)	(4,829)
	1,722,210	1,365,586	578,216	590,977
PROFIT AFTER TAXATION	3,379,662	2,051,647	1,119,150	1,011,037
Accumulated profit / (loss) brought forward	1,630,819	(6,387,872)	3,675,024	(5,444,454)
Transfer from surplus on revaluation of fixed assets – net of tax	14,614	11,224	4,870	3,741
	1,645,433	(6,376,648)	3,679,894	(5,440,713)
Balance carried forward	5,025,095	(4,325,001)	4,799,044	(4,429,676)

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for the nine months ended September 30, 2006

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Balance brought forward		5,025,095	(4,325,001)	4,799,044	(4,429,676)
(Rupees in '000')					
APPROPRIATIONS					
Transfer to Statutory Reserve		337,966	206,651	111,915	101,976
Proposed dividend		-	-	-	-
		337,966	206,651	111,915	101,976
Accumulated profit / (loss) carried forward		4,687,129	(4,531,652)	4,687,129	(4,531,652)
Earning per share – Basic and Diluted (in Rupees)	13	7.53	4.57	2.49	2.25

The annexed notes 1 to 17 form an integral part of these financial statements.

Chief Financial Officer

President & Chief Executive

Director

Director

Chairman