



ROSHAN
— har —
QADAM

Quarterly Report
March 2015



Soneri Bank Limited

Roshan Har Qadam

**First Quarter
Report
March 2015 (Un-audited)**

CONTENTS



Corporate Information	04
Directors' Review	05
Statement of Financial Position	07
Profit and Loss Account	08
Statement of Comprehensive Income	09
Cash Flow Statement	10
Statement of Changes in Equity	11
Notes to the Financial Statements	12
List of Branches	27

CORPORATE INFORMATION

CHAIRMAN

MR. ALAUDDIN FEERASTA

CHIEF EXECUTIVE OFFICER

MR. MOHAMMAD AFTAB MANZOOR

DIRECTORS

MR. NOORUDDIN FEERASTA

MR. MUHAMMAD RASHID ZAHIR

MR. AMAR ZAFAR KHAN

SYED ALI ZAFAR

MR. MANZOOR AHMED (NIT NOMINEE)

MR. SHAHID ANWAR (NIT NOMINEE)

CHIEF FINANCIAL OFFICER

MS. ANJUM HAI

COMPANY SECRETARY

MR. MUHAMMAD ALTAF BUTT

AUDITORS

A.F. FERGUSON & CO.

CHARTERED ACCOUNTANTS

LEGAL ADVISORS

MANAN ASSOCIATES, ADVOCATES

REGISTERED OFFICE

RUPALI HOUSE 241-242,

UPPER MALL SCHEME,

ANAND ROAD, LAHORE - 54000

CENTRAL OFFICE

10TH FLOOR, PNSC BUILDING,

M.T. KHAN ROAD, KARACHI

REGISTRAR AND SHARE

TRANSFER AGENT

THK ASSOCIATES (PRIVATE) LTD.,

GROUND FLOOR,

STATE LIFE BUILDING NO. 3,

DR. ZIAUDDIN AHMED ROAD

KARACHI - 75530

UAN: (021) 111-000-322

FAX: (021) 3565 5595

DIRECTORS' REVIEW

On behalf of the Board of Directors, I am pleased to present the Directors' Review of Soneri Bank Limited ('the Bank') along with the un-audited condensed interim financial statements for the quarter ended 31 March 2015.

Economy

The first quarter of 2015 witnessed improvements in the macroeconomic picture amidst an easing political and security environment. The government is focused upon alleviating energy shortages and restructuring public enterprises. Underscored by low international oil prices, the inflation (CPI) declined sharply to 2.49 percent in March 2015. Despite an expected hike in fuel prices to rationalize energy subsidies in coming months, CPI is forecasted to figure at less than 5 percent, well below the target of 8 percent for FY 2015.

The latest estimate of GDP growth for FY 2015 hovers at 4.2 percent. While the balance of trade has deteriorated, current account deficit has shrunk and foreign exchange reserves have increased. The release of seventh tranche of IMF Extended Fund facility arrangement and strong workers' remittances are key factors behind relative stability of the rupee despite a strengthening USD internationally.

In view of these indicators, State Bank of Pakistan has cut the discount rate twice during the quarter aggregating 150 basis points (bps). However due to lag in adjustment of pricing on advances and the retention of significant PIB holdings, the rate cut has improved industry's margins during the quarter under review. This scenario is likely to alter once substantial quantum of advances are re-priced.

Operating Results and Business Overview

The summarized financial position of the Bank for the quarter is as follows:

Profit & Loss Account	31 March 2015	31 March 2014	Variance %
----- (Rs. in million) -----			
Net Interest Margin & Non-Markup Income	2,607.66	2,032.27	28.31
Non-Markup Expenses	1,475.29	1,406.42	4.90
Profit before Tax & Provisions	1,132.37	625.85	80.93
Profit before Tax	949.73	459.16	106.84
Profit after Tax	613.28	301.25	103.58
Earning Per Share - Rupee	0.56	0.27	107.41

Statement of Financial Position	31 March 2015	31 December 2014	Variance %
----- (Rs. in million) -----			
Shareholders Equity (excluding Surplus)	13,642.11	14,107.37	(3.30)
Deposits	162,731.22	163,250.37	(0.32)
Advances - net	99,204.61	106,083.67	(6.48)
Investments - net	99,779.09	75,715.68	31.78

Bank has surpassed its past performances and posted a profit before tax (PBT) for the quarter of Rs. 949.73 million and profit after tax of Rs. 613.28 million. Growth in PBT of 106.84 percent over the corresponding period last year represents a significant change which translates into earnings per share of Re. 0.56 (March 2014: Re. 0.27).

DIRECTORS' REVIEW

Top line revenue comprising net mark-up income and non-markup income has increased by 28.31 percent versus the corresponding period of 2014. Higher spreads and average net earning assets are the key factors underpinning this growth. Bank also positioned itself prudently in the capital and money markets realizing 53 percent higher capital gain in the quarter.

As a consequence of more disciplined cost management by your bank, non-markup expenses grew by only 4.90 percent when compared to the corresponding period last year. Branch network currently at 246 fully-operational branches has added 8 new branches over the corresponding quarter of 2014.

Provision against non-performing loans amounted to Rs.182.64 million during the quarter under review which is higher by 10.25 percent compared to the corresponding period last year. Incremental loan impairment remained low due proactive and prudent credit policies.

Your Bank's net assets amounted to Rs.17.26 billion as at 31 March 2015, being 1.33 percent higher than 2014 base of Rs.17.04 billion. Deposits are almost at 2014 year end position standing at Rs.162.73 billion (December 2014: Rs.163.25 billion). Net advances are down by 6.48 percent due to seasonal factors and stand at Rs.99.20 billion (December 2014: Rs.106.08 billion).

It is with great satisfaction that I inform you that your Bank continues to operate with adequate liquidity and capital adequacy levels and enjoys respectable standing with the international financial institutions. I am confident that with an effective risk management, strong internal control and compliance systems the Bank will remain satisfactorily compliant with all the regulatory requirements and will continue to maintain the present trend of growth in business and profitability.

Credit Rating

The Pakistan Credit Rating Agency Limited (PACRA) maintained your Bank's rating as AA-(Double A Minus) for the long term and A1+ (A One Plus) for the short term with a stable outlook, vide its notification dated 4 June 2014.

Acknowledgment

I would like to take this opportunity to thank the State Bank of Pakistan, the Securities and Exchange Commission of Pakistan and the Ministry of Finance for their continued support and guidance. I am also thankful to our valued customers for their continued patronage and confidence and want to extend my appreciation to the Bank employees as the driving force for the growth of the Bank over the years.

ALAUDDIN FEERASTA

Chairman

Lahore: 17 April 2015

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2015

	Note	(Un-audited) 31 March 2015 (Rupees in '000)	(Audited) 31 December 2014
ASSETS			
Cash and balances with treasury banks	7	11,599,071	15,776,136
Balances with other banks	8	1,060,021	1,024,566
Lendings to financial and other institutions	9	1,389,608	154,342
Investments - net	10	99,779,091	75,715,677
Advances - net	11	99,204,606	106,083,673
Operating fixed assets	12	5,314,776	5,216,811
Deferred tax assets - net		-	-
Other assets - net	13	6,852,351	9,204,102
		225,199,524	213,175,307
LIABILITIES			
Bills payable		2,484,530	2,779,715
Borrowings	14	33,997,897	25,824,908
Deposits and other accounts	15	162,731,223	163,250,371
Sub-ordinated loan	16	-	-
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities - net		1,870,994	1,419,963
Other liabilities	17	6,849,517	2,861,123
		207,934,161	196,136,080
NET ASSETS		17,265,363	17,039,227
REPRESENTED BY			
Share capital		11,024,636	11,024,636
Reserves		729,567	933,911
Discount on issue of right shares		(1,001,361)	(1,001,361)
Unappropriated profit		2,889,263	3,150,185
		13,642,105	14,107,371
Surplus on revaluation of assets - net of tax		3,623,258	2,931,856
		17,265,363	17,039,227
CONTINGENCIES AND COMMITMENTS	18		

The annexed notes 1 to 26 form an integral part of this condensed interim financial information.

CONDENSED INTERIM
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
 FOR THE QUARTER ENDED 31 MARCH 2015

	Note	2015	2014 (Restated)
		(Rupees in '000)	
Mark-up / return / interest earned		4,655,000	3,749,553
Mark-up / return / interest expensed		2,833,745	2,388,884
Net mark-up / return / interest income		1,821,255	1,360,669
Provision against non - performing loans and advances - net	11.2	182,645	165,666
Provision against diminution in the value of investments	10.10	-	1,024
Bad debts written off directly		-	-
		<u>182,645</u>	<u>166,690</u>
Net mark-up / return / interest income after provisions		1,638,610	1,193,979
Non mark-up / interest income			
Fee, commission and brokerage income		306,890	317,410
Dividend income		45,120	46,802
Income from dealing in foreign currencies	19	143,334	138,299
Unrealised loss on revaluation of investments classified as held-for-trading		(16,420)	(39,110)
Gain on sale of securities - net		261,216	171,355
Other income		46,265	36,841
Total non mark-up / interest income		<u>786,405</u>	<u>671,597</u>
		2,425,015	1,865,576
Non mark-up / interest expenses			
Administrative expenses		1,423,864	1,382,282
Reversal of provision against other assets - net		(21)	-
Other charges		51,447	24,138
Total non mark-up / interest expenses		<u>1,475,290</u>	<u>1,406,420</u>
		949,725	459,156
Extraordinary / unusual items		-	-
Profit before taxation		949,725	459,156
Taxation - Current		362,846	168,000
- Prior		-	-
- Deferred		(26,400)	(10,089)
		<u>336,446</u>	<u>157,911</u>
Profit after taxation		613,279	301,245
		----- (Rupee) -----	
Earning per share - basic and diluted	20	<u>0.56</u>	<u>0.27</u>

The annexed notes 1 to 26 form an integral part of this condensed interim financial information.

CONDENSED INTERIM STATEMENT OF
COMPREHENSIVE INCOME (UN-AUDITED)
 FOR THE QUARTER ENDED 31 MARCH 2015

	Note	2015 (Rupees in '000)	2014
Profit after taxation for the period		613,279	301,245
Other comprehensive income			
Item that may not be reclassified to profit and loss account			
Remeasurements of defined benefit plan		-	-
Tax on remeasurements of defined benefit plan		-	-
		-	-
Comprehensive income transferred to statement of changes in equity		613,279	301,245
Components of comprehensive income not reflected in equity*			
Surplus / (deficit) on revaluation of "available-for-sale securities" - net of tax		715,320	271,167
Surplus on revaluation of operating fixed assets	(i)	-	-
Total comprehensive income		<u>1,328,599</u>	<u>572,412</u>

* Surplus / (deficit) on revaluation of "available for securities-net of tax" has been shown in the Statement of Comprehensive Income in order to comply with the revised "Prudential Regulations for Corporate / Commercial Banking" issued by the State Bank of Pakistan during the current year.

- (i) Surplus on revaluation of operating fixed assets net of tax is presented under separate head below equity as "Surplus / (deficit) on revaluation of assets" in accordance with the requirements of section 235 of the Companies Ordinance, 1984.

The annexed notes 1 to 26 form an integral part of this condensed interim financial information.

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE QUARTER ENDED 31 MARCH 2015

	Note	2015 (Rupees in '000)	2014
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		949,725	459,156
Less: Dividend income		(45,120)	(46,802)
		<u>904,605</u>	<u>412,354</u>
Adjustment for non-cash and other items:			
Depreciation / amortisation		172,528	172,213
Provision against non-performing loans and advances - net		182,645	165,666
Reversal of provision against other assets		(21)	-
Provision against diminution in the value of investments		-	1,024
Unrealised loss on revaluation of investments classified as held-for-trading /futures		16,420	39,110
Bad debts written off directly		-	-
(Gain) / loss on sale of fixed assets		(8,888)	12,148
		<u>362,684</u>	<u>390,161</u>
		<u>1,267,289</u>	<u>802,515</u>
(Increase) / decrease in operating assets			
Lendings to financial and other institutions		(1,235,266)	1,243,117
Advances		6,696,422	5,410,699
Others assets - (excluding advance taxation)		2,029,308	(681,545)
		<u>7,490,464</u>	<u>5,972,271</u>
Increase / (decrease) in operating liabilities			
Bills payable		(295,185)	286,362
Borrowings		8,172,989	3,857,854
Deposits and other accounts		(519,148)	6,786,117
Other liabilities		2,885,931	889,980
		<u>10,244,587</u>	<u>11,820,313</u>
		<u>19,002,340</u>	<u>18,595,099</u>
Income tax paid		(12,736)	(16,239)
Net cash flows generated from operating activities		<u>18,989,604</u>	<u>18,578,860</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Net investments in held for trading securities		(2,421,459)	(80,380)
Net investments in available-for-sale securities		(20,505,257)	(17,804,058)
Net investments in held-to-maturity securities		38,345	(279,618)
Dividend income received		18,762	27,043
Purchase of operating fixed assets		(278,579)	(116,196)
Sale proceeds on disposal of operating fixed assets		16,974	1,936
Net cash flows used in investing activities		<u>(23,131,214)</u>	<u>(18,251,273)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Sub-ordinated loan	16	-	-
Net cash flows from financing activities		<u>-</u>	<u>-</u>
(Decrease) / increase in cash and cash equivalents			
		<u>(4,141,610)</u>	<u>327,587</u>
Cash and cash equivalents at the beginning of the period		<u>16,800,702</u>	<u>13,629,923</u>
Cash and cash equivalents at the end of the period		<u>12,659,092</u>	<u>13,957,510</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			
Cash and balances with treasury banks		11,599,071	13,521,892
Balances with other banks		1,060,021	435,618
		<u>12,659,092</u>	<u>13,957,510</u>

The annexed notes 1 to 26 form an integral part of this condensed interim financial information.

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE QUARTER ENDED 31 MARCH 2015

	Share capital	Capital reserves			General reserve	Unappropriated profit (b)	Total
		Discount on issue of shares	Share premium	Statutory reserve (a)			
----- (Rupees in '000) -----							
Balance as at 1 January 2014	11,024,636	(1,001,361)	1,405	616,095	-	1,809,641	12,450,416
Changes in equity for quarter ended 31 March 2014:							
Comprehensive income							
Profit after tax for quarter ended 31 March 2014	-	-	-	-	-	301,245	301,245
Remeasurement loss on defined benefit plan - net of tax	-	-	-	-	-	-	-
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	14,472	14,472
Transfer to statutory reserve	-	-	-	60,249	-	(60,249)	-
Balance as at 31 March 2014	11,024,636	(1,001,361)	1,405	676,344	-	2,065,109	12,766,133
Changes in equity for the nine months ended 31 December 2014							
Comprehensive income							
Profit after tax for nine months ended 31 December 2014	-	-	-	-	-	1,280,810	1,280,810
Remeasurement gain on defined benefit plan - net of tax	-	-	-	-	-	4,390	4,390
Transfer from surplus on revaluation of fixed assets - net of tax	-	-	-	-	-	56,038	56,038
Transfer to statutory reserve	-	-	-	256,162	-	(256,162)	-
Balance as at 31 December 2014	11,024,636	(1,001,361)	1,405	932,506	-	3,150,185	14,107,371
Changes in equity for quarter ended 31 March 2015:							
Transfer from Statutory Reserves	-	-	-	(327,000)	-	327,000	-
Transactions with owners recognised directly in equity							
Final Cash Dividend for 2014	-	-	-	-	-	(1,102,463)	(1,102,463)
Total comprehensive income for the period							
Profit after tax for quarter ended 31 March 2015	-	-	-	-	-	613,279	613,279
Remeasurement gain on defined benefit plan - net of tax	-	-	-	-	-	-	-
Transfer from surplus on revaluation of fixed assets - net of tax	-	-	-	-	-	23,918	23,918
Transfer to statutory reserve	-	-	-	122,656	-	(122,656)	-
Balance as at 31 March 2015	11,024,636	(1,001,361)	1,405	728,162	-	2,889,263	13,642,105

(a) This represents reserves created under section 21 (i) (a) of the Banking Companies Ordinance, 1962.

(b) As more fully explained in note 11.5 of this condensed interim financial information, unappropriated profit includes an amount of Rs.1,063.004 million net of tax as at 31 March 2015 (31 Dec 2014: Rs.1,164.961 million) representing additional profit arising from availing forced sale value benefit for determining provisioning requirement which is not available for the purpose of distribution of dividend to shareholders.

The annexed notes 1 to 26 form an integral part of this condensed interim financial information.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE QUARTER ENDED 31 MARCH 2015

1. STATUS AND NATURE OF BUSINESS

- 1.1 Soneri Bank Limited ("the Bank") was incorporated in Pakistan on 28 September 1991 as a public limited company under the Companies Ordinance, 1984. Its registered office is situated at Rupali House 241-242, Upper Mall Scheme, Anand Road, Lahore, Punjab and its shares are quoted on all the three stock exchanges in Pakistan. The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962 and operates with 246 branches including 15 Islamic banking branches (2013: 246 branches including 15 Islamic banking branches) in Pakistan.
- 1.2 Based on the financial statements of the Bank for the year ended 31 December 2013, the Pakistan Credit Rating Agency Limited (PACRA) has determined the Bank's long term rating as AA- and short term rating as A1+.

2. BASIS OF PRESENTATION

In accordance with the directives of the Federal Government regarding the shifting of the banking system to Islamic modes, the State Bank of Pakistan has issued various circulars from time to time. Permissible form of trade related mode of financing include purchase of goods by the bank from their customers and immediate resale to them at appropriate mark-up in price on deferred payment basis. The purchase and sales arising under these arrangements are not reflected in this condensed interim financial information as such but are restricted to the amount of facility actually utilised and the appropriate portion of mark-up thereon.

The condensed interim financial results of the Islamic banking branches of the Bank have been consolidated in this condensed interim financial information for reporting purposes only after eliminating inter branch transactions / balances. In accordance with the directives issued by the SBP, the un-audited condensed interim statement of financial position of Islamic banking branches is disclosed in note 23 of this condensed interim financial information.

3. STATEMENT OF COMPLIANCE

- 3.1 These condensed interim financial statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board and Islamic Financial Accounting Standards (IFASs) issued by the Institute of Chartered Accountants of Pakistan, as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962, and the directives issued by the SECP and the SBP. Wherever the requirements of provisions and directives issued under the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962, the IFASs notified under the Companies Ordinances, 1984 and the directives issued by the SECP and the SBP differ from the requirements of the IFRSs, the provisions of and the directives issued under the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962, IFASs notified under the Companies Ordinance, 1984 and the directives issued by the SECP and the SBP shall prevail.
- 3.2 The SBP has deferred the applicability of International Accounting Standard (IAS) 39, 'Financial Instruments: Recognition and Measurement' and International Accounting Standard (IAS) 40, 'Investment Property' for Banking Companies through BSD Circular Letter No. 10 dated 26 August 2002 till further instructions. Further, the SECP has also deferred the applicability of International Financial Reporting Standard (IFRS) 7, 'Financial Instruments: Disclosures' through its notification SRO 411(I) / 2008 dated 28 April 2008. Accordingly, the requirements of these standards have not been considered in the preparation of this condensed interim financial information. However, investments have been classified and valued in accordance with the requirements prescribed by the SBP through various circulars.
- 3.3 The SBP vide its BSD Circular No. 07 dated 20 April 2010 has clarified that for the purpose of preparation of financial statements in accordance with International Accounting Standard - 1 (Revised), 'Presentation of Financial Statements', two statement approach shall be adopted i.e. separate 'Profit and Loss Account' and 'Statement of Comprehensive Income' shall be presented, and Balance Sheet shall be renamed as 'Statement of Financial Position'. Furthermore, the surplus / deficit on revaluation of available for sale (AFS) securities only, may be included in the 'Statement of Comprehensive Income'. However, it should continue to be shown separately in the statement of financial position below equity. Accordingly, the above requirements have been adopted in the preparation of this condensed interim financial information.

3.4 The disclosures made in this condensed interim financial information have been limited based on the format prescribed by the State Bank of Pakistan through BSD Circular Letter No. 2 dated 12 May 2004 and the requirements of the International Accounting Standard 34, "Interim Financial Reporting". They do not include all of the information required for the full annual financial statements, and this condensed interim financial information should be read in conjunction with the financial statements of the Bank for the year ended 31 December 2014.

4. BASIS OF MEASUREMENT

4.1 Accounting Convention

These condensed interim financial statements have been prepared under the historical cost convention, except that certain fixed assets are stated at revalued amounts, certain investments and commitments in respect of certain forward exchange contracts have been marked to market and are carried at fair value and staff retirement benefits are carried at present value.

4.2 Functional and presentation currency

These condensed interim financial statements are presented in Pakistani Rupee which is the currency of primary economic environment in which the Bank operates.

4.3 Critical accounting estimates and assumptions

The basis and the methods used for critical accounting estimates and judgements adopted in this condensed interim financial information are the same as those applied in the preparation of the annual financial statements of the Bank for the year ended 31 December 2014.

5. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies used in the preparation of this condensed interim financial information are the same as those applied in the preparation of the annual financial statements of the Bank for the year ended 31 December 2014.

6. FINANCIAL RISK MANAGEMENT

The Bank's Financial Risk Management objectives and policies are consistent with those disclosed in the annual financial statements of the Bank for the year ended 31 December 2014.

	Un-audited 31 March 2015	Audited 31 December 2014
	(Rupees in '000)	
7. CASH AND BALANCES WITH TREASURY BANKS		
In hand		
Local currency	3,265,262	3,238,544
Foreign currencies	707,022	1,105,763
In transit		
Local currency	-	-
Foreign currency	81,555	-
With State Bank of Pakistan in		
Local currency current account	4,739,177	7,434,317
Foreign currency current account	503,504	624,403
Foreign currency deposit account against foreign currency deposits mobilised	1,441,787	1,868,841
With National Bank of Pakistan in		
Local currency current account	860,764	1,504,268
	<u>11,599,071</u>	<u>15,776,136</u>

Un-audited
31 March
2015
(Rupees in '000)

Audited
31 December
2014

8. BALANCES WITH OTHER BANKS

In Pakistan		
In current accounts	137,021	78,812
In deposit accounts	350,026	644,608
Outside Pakistan		
In current accounts	572,974	301,146
	<u>1,060,021</u>	<u>1,024,566</u>

9. LENDINGS TO FINANCIAL AND OTHER INSTITUTIONS

Call money lending	-	-
Repurchase agreement lending	300,000	-
Margin Trading System	89,608	154,342
Letter of placement	1,000,000	-
	<u>1,389,608</u>	<u>154,342</u>

10. INVESTMENTS

10.1 Investments by types

Note	Un-audited 31 March 2015			Audited 31 December 2014			
	Held by Bank	Given as collateral	Total	Held by Bank	Given as collateral	Total	
----- (Rupees in '000) -----							
Held-for-trading investments	10.2	3,161,316	-	3,161,316	739,857	-	739,857
Available-for-sale investments	10.3	68,459,717	20,882,229	89,341,946	55,963,019	12,873,670	68,836,689
Held-to-maturity investments	10.4	3,703,658	-	3,703,658	3,742,003	-	3,742,003
Investments at cost		<u>75,324,691</u>	<u>20,882,229</u>	<u>96,206,920</u>	<u>60,444,879</u>	<u>12,873,670</u>	<u>73,318,549</u>
Provision for diminution in the value of investments	10.10	(135,177)	-	(135,177)	(135,177)	-	(135,177)
(Deficit) / surplus on revaluation of Held-for-trading investments		(8,772)	-	(8,772)	8,936	-	8,936
Surplus on revaluation of Available for sale investments		2,720,222	995,898	3,716,120	2,081,358	442,011	2,523,369
Investments - net of provisions		<u>77,900,964</u>	<u>21,878,127</u>	<u>99,779,091</u>	<u>62,399,996</u>	<u>13,315,681</u>	<u>75,715,677</u>
10.2 Held-for-Trading investments							
Fully paid-up ordinary shares		141,837	-	141,837	-	-	-
Pakistan Investment Bonds		1,685,727	-	1,685,727	256,484	-	256,484
Market Treasury Bills		1,333,752	-	1,333,752	483,373	-	483,373
		<u>3,161,316</u>	<u>-</u>	<u>3,161,316</u>	<u>739,857</u>	<u>-</u>	<u>739,857</u>
10.3 Available for sale investments							
Market Treasury Bills		28,668,061	308,290	28,976,351	15,524,738	597,843	16,122,581
Pakistan Investment Bonds		37,096,909	20,573,939	57,670,848	37,523,063	12,275,827	49,798,890
Government of Pakistan - Ijarah Sukuks		200,200	-	200,200	300,200	-	300,200
Fully paid-up ordinary shares		2,239,388	-	2,239,388	2,377,920	-	2,377,920
Units of mutual funds		255,159	-	255,159	237,098	-	237,098
		<u>68,459,717</u>	<u>20,882,229</u>	<u>89,341,946</u>	<u>55,963,019</u>	<u>12,873,670</u>	<u>68,836,689</u>
10.4 Held to maturity investments							
Pakistan Investment Bonds		262,805	-	262,805	263,257	-	263,257
Term Finance Certificates		481,661	-	481,661	501,591	-	501,591
Government of Pakistan - Ijarah Sukuks		1,900,000	-	1,900,000	1,900,000	-	1,900,000
Sukuk Bonds		1,059,192	-	1,059,192	1,077,155	-	1,077,155
		<u>3,703,658</u>	<u>-</u>	<u>3,703,658</u>	<u>3,742,003</u>	<u>-</u>	<u>3,742,003</u>

	Note	Un-audited 31 March 2015	Audited 31 December 2014
(Rupees in '000)			
10.5 Investments by segment			
Federal Government Securities			
- Market Treasury Bills		30,310,103	16,605,954
- Pakistan Investment Bonds	10.6	59,619,380	50,318,631
- Government of Pakistan Ijara Sukuk Bonds		2,100,200	2,200,200
		92,029,683	69,124,785
Fully Paid-up Ordinary Shares			
- Listed companies	10.7	2,339,425	2,336,120
- Unlisted companies	10.8	41,800	41,800
		2,381,225	2,377,920
Units of Mutual Funds			
- Open ended		143,061	125,000
- Closed - end		112,098	112,098
		255,159	237,098
Term Finance Certificates, Bonds, Participation Term Certificates and Certificates of Investments			
- Listed Term Finance Certificates		138,691	158,621
- Unlisted Term Finance Certificates		342,970	342,970
- Sukuk Bonds	10.9	1,059,192	1,077,155
		1,540,853	1,578,746
Investments at cost			
Provision for diminution in value of investments	10.10	96,206,920	73,318,549
(Deficit) / surplus on revaluation of Held-for-trading investments		(135,177)	(135,177)
Surplus on revaluation of Available-for-sale investments		(8,772)	8,936
		3,716,120	2,523,369
Investments (net of provisions)		99,779,091	75,715,677

10.6 This includes securities having book value of Rs. 30.700 million (31 December 2013: Rs. 30.700 million) pledged with the State Bank of Pakistan and National Bank of Pakistan to facilitate T. T. discounting facility for the branches of the Bank.

10.7 During 2012, the Bank with other lenders of Azgard Nine Limited entered into the Share Transfer and Debt Swap Agreement dated 12 April 2012. The Bank under the agreement acquired 605,138 shares of Agritech Limited at a price of Rs. 35 per share and settled the loan exposure of Rs. 21,180 million against it. The Bank has also acquired additional 124,541 shares against total cash consideration of Rs. 4.359 million. The total shares held with the Bank are 729,679 at Rs. 35 per share. As at 31 December 2014 the Bank has recorded an impairment loss of Rs. 17.278 million on these shares. The State Bank of Pakistan vide circular no. BPRD / BRD - (Policy) / 2013 - 1857 dated 15 February 2013 has clarified that such shares need not to be classified as 'strategic investment'.

10.8 (a) This includes shares of Islamabad Stock Exchange Limited (ISEL) acquired in pursuance of corporatization and demutualization of ISEL as a Public Company Limited by shares. Out of total 3,034,603 number of shares so acquired 1,820,762 shares have been deposited in a blocked account with the Central Depository Company of Pakistan Limited (CDC). The said shares and Trading Right Entitlement (TRE) Certificate were received against surrender of Stock Exchange Membership Card. The TRE certificates lapsed on 26 August 2014. Further as the fair value of both the asset transferred and asset obtained can not be determined with reasonable accuracy, the above investment has been recorded at the carrying value of Stock Exchange Membership Card in Bank's books.

(b) On 26 September 2014 the Bank entered into a share purchase agreement with the existing shareholders of Khushhali Bank Limited for the sale of its entire holding. However, the sale is subject to the approval of State Bank of Pakistan which is currently pending.

10.9 The Bank purchased 4,000 certificates (on 29 September 2009) of WAPDA Sukuk certificates through a market based transaction for a cash consideration of Rs. 19.8 million having a face value of Rs. 20 million. These certificates were available in the seller's CDC account and on completion of the transaction were transferred to the Bank's CDC account. A periodic Ijarah rental was due on 22 October 2009, which was not paid to the Bank on the plea that certain discrepancy in the Central Depository Register was the reason for non payment.

The Bank through a legal notice has clarified the position that the Bank has purchased the aforesaid Sukuk Certificates from the market for a valuable consideration when these Sukuks were already entered in the Central Depository Register of seller's account. However the Bank has fully provided the outstanding amount against these Sukuks. The Bank has filed a recovery suit which is pending before the Honorable High Court of Sindh, Karachi.

Un-audited
31 March
2015
(Rupees in '000)

Audited
31 December
2014

10.10 Particulars of provision for diminution in value of investments

The analysis of total provision held are as follows:

Opening balance	135,177	134,363
(Reversal) / charge for the period / year	-	814
Write off / transfer	-	-
Net reversal	-	814
Closing balance	<u>135,177</u>	<u>135,177</u>

11. ADVANCES

Loans, cash credits, running finances, etc. - in Pakistan	102,860,005	108,965,704
Net investment in finance lease - in Pakistan	-	-
	<u>102,860,005</u>	<u>108,965,704</u>
Bills discounted and purchased (excluding government treasury bills)		
- Payable in Pakistan	861,506	924,785
- Payable outside Pakistan	3,305,752	3,838,714
	<u>4,167,258</u>	<u>4,763,499</u>
Advances - gross	11.1 107,027,263	113,729,203
Provision for non-performing loans and advances	11.4 (7,822,657)	(7,645,530)
Advances - net of provision	<u>99,204,606</u>	<u>106,083,673</u>

11.1 Advances include Rs. 10,247.628 million (31 December 2014: Rs. 10,224.405 million) which have been placed under non-performing status as detailed below:

31 March 2015 (Un-audited)

Classified Advances			Provision Required			Provision Held		
Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
----- (Rupees in '000) -----								

Category of classification

Other Assets Especially Mentioned*	115,031	-	115,031	2,812	-	2,812	2,812	-	2,812
Substandard	412,272	-	412,272	84,571	-	84,571	84,571	-	84,571
Doubtful	606,113	-	606,113	281,892	-	281,892	281,892	-	281,892
Loss	9,114,212	-	9,114,212	7,415,928	-	7,415,928	7,415,928	-	7,415,928
	<u>10,247,628</u>	<u>-</u>	<u>10,247,628</u>	<u>7,785,203</u>	<u>-</u>	<u>7,785,203</u>	<u>7,785,203</u>	<u>-</u>	<u>7,785,203</u>

31 December 2014 (Audited)

Classified Advances			Provision Required			Provision Held		
Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
----- (Rupees in '000) -----								

Category of classification

Other Assets Especially Mentioned*	42,471	-	42,471	724	-	724	724	-	724
Substandard	404,161	-	404,161	80,984	-	80,984	80,984	-	80,984
Doubtful	659,625	-	659,625	307,620	-	307,620	307,620	-	307,620
Loss	9,118,148	-	9,118,148	7,221,644	-	7,221,644	7,221,644	-	7,221,644
	<u>10,224,405</u>	<u>-</u>	<u>10,224,405</u>	<u>7,610,972</u>	<u>-</u>	<u>7,610,972</u>	<u>7,610,972</u>	<u>-</u>	<u>7,610,972</u>

* The 'Other Assets Especially Mentioned' category pertains to agricultural finance, consumer and small enterprise amounting to Rs 85.033 million (2014: Rs 28.385 million), Rs.0.275 million (2014: Rs. 0.049 million) and Rs 29.723 million (2014: Rs 14.037 million) respectively.

11.2 Particulars of provision against non-performing loans and advances

	Un-audited				Audited			
	31 March 2015				31 December 2014			
	Specific	General Consumer	Small Enterprises	Total	Specific	General Consumer	Small Enterprises	Total
----- (Rupees in '000) -----								
Opening balance	7,610,972	15,558	19,000	7,645,530	7,108,724	10,781	19,000	7,138,505
Charge for the period / year	301,739	2,896	-	304,635	1,105,669	4,777	-	1,110,446
Reversals made during the period / year	(121,990)	-	-	(121,990)	(562,251)	-	-	(562,251)
	179,749	2,896	-	182,645	543,418	4,777	-	548,195
Amount written off	(5,518)	-	-	(5,518)	(41,170)	-	-	(41,170)
Transfer	-	-	-	-	-	-	-	-
Closing balance	7,785,203	18,454	19,000	7,822,657	7,610,972	15,558	19,000	7,645,530

- 11.3** Provision against consumer financing represents provision maintained at an amount equal to 1.5% of the fully secured performing portfolio and 5% of the unsecured performing portfolio as required under the Prudential Regulations issued by SBP.
- 11.4** Provision against small enterprises represents general provision maintained at an amount equal to 1.0% of the fully secured performing portfolio and 2.0% of the unsecured performing portfolio as required under the Prudential Regulations issued by SBP.
- 11.5** The Bank has availed the benefit of forced sales value of pledged stocks and mortgaged residential and commercial properties held as collateral against non-performing advances and investments as allowed under the regulation issued by the State Bank of Pakistan. Had the benefit not been taken by the Bank, the specific provision against non-performing advances would have been higher by Rs. 1,635.391 million. The additional profit arising from availing this benefit - net of the tax amounts to Rs. 1,063.004 million. This profit is not available for distribution either as cash or stock dividend.
- 11.6** Although the Bank has made provision against its non-performing portfolio as per the category of the loans forming part thereof, the Bank still holds enforceable collateral realisable through litigation. These securities comprise of charge against various tangible assets of the borrower including land, building and machinery, stock in trade, etc.

Note	Un-audited 31 March 2015	Audited 31 December 2014
	(Rupees in '000)	

12. OPERATING FIXED ASSETS

Capital work-in-progress		89,709	30,370
Property and equipments:			
Land			
- Freehold		923,215	927,571
- Leasehold		185,366	185,366
Building on:			
- Freehold		114,887	118,820
- Leasehold		2,050,531	2,102,537
Leasehold Improvements		770,261	781,011
Furniture, fixtures, equipments and computers		813,813	718,267
Vehicles		84,462	89,005
Assets held under ijarah:			
- Motor vehicles		75,500	76,146
- Plant and machinery		150,962	126,697
Intangibles assets:			
Intangibles	12.3	56,070	61,021
		5,314,776	5,216,811

	Un-audited 31 March 2015 (Rupees in '000)	Un-audited 31 March 2014
12.1	The following additions were made during the period:	
Land, building and leasehold	3,027	7,394
Furniture, fixtures, equipment and computers	202,304	46,169
Vehicles	10,477	15,639
Intangibles	3,433	16,635
	<u>219,241</u>	<u>85,837</u>
12.2	The written down value of fixed assets disposed of / deleted during the period is as follows:	
Land, building and leasehold	6,891	13,107
Furniture, fixtures, equipment and computers	1,096	977
Vehicles	101	-
	<u>8,088</u>	<u>14,084</u>
12.3	The Trading Right Entitlement Certificate (TRE Certificate) acquired on surrender of Islamabad Stock Exchange Membership Card expired on 26 August 2014.	
13. OTHER ASSETS	This includes non-banking asset acquired in satisfaction of claims amounting to Rs. 17.4 million classified as held for sale. A formal plan to dispose off the property / asset is in place and it is expected that the process of sale of these properties will be completed in the near future.	
	Un-audited 31 March 2015 (Rupees in '000)	Audited 31 December 2014
14. BORROWINGS		
Secured		
Borrowings from the State Bank of Pakistan	8,711,439	8,143,422
- Export refinance scheme	824,082	838,052
- Long term financing facility (LTFF) for plant and machinery	45,494	53,399
- Long term financing - export oriented projects (LTF - EOP)	28,469	29,669
- Modernization of SME - rice husking	10,833	16,578
- Financing facility for storage of agriculture produce	21,546,862	12,681,331
- Repurchase agreement borrowings	31,167,179	21,762,451
Repurchase agreement borrowings -other banks	306,001	597,861
Borrowings from other financial institutions	2,322,843	1,690,678
	<u>33,796,023</u>	<u>24,050,990</u>
Unsecured		
Call borrowings	100,000	1,524,718
Overdrawn nostro accounts	101,874	249,200
	<u>33,997,897</u>	<u>25,824,908</u>
15. DEPOSITS AND OTHER ACCOUNTS		
Customers		
Fixed deposits	47,877,940	53,115,400
Savings deposits	73,540,841	69,453,281
Current accounts - Remunerative	-	-
Current accounts - Non- remunerative	37,115,845	37,473,928
Call deposits	2,002,889	439,713
Margin deposits	1,566,240	1,676,337
	<u>162,103,755</u>	<u>162,158,659</u>
Financial Institutions		
Remunerative - deposits	627,290	1,091,534
Non-remunerative - deposits	178	178
	<u>627,468</u>	<u>1,091,712</u>
	<u>162,731,223</u>	<u>163,250,371</u>
15.1 Particulars of deposit and other accounts		
In local currency	153,251,411	150,925,515
In foreign currencies	9,479,812	12,324,856
	<u>162,731,223</u>	<u>163,250,371</u>
16. SUB-ORDINATED LOANS-UNSECURED		

Bank is in the process of issuing second-rated, unsecured, subordinated and listed Term Finance Certificates of Rs.3 billion. At 31 March 2015 bank has received Pre-IPO subscription which has been disclosed under other liability pending IPO, regulatory approvals for which are underway.

17. OTHER LIABILITIES

This includes amount of Rs. 2.25 billion received from investors as Pre-IPO subscription of the Bank's second -rated, unsecured, subordinated and listed term finance certificates issue. The said issue has been approved by The State Bank of Pakistan vide their in principal approval letter No.BPRD/BA&CP/002448/2015 dated 29 January 2015 and letter No.BPRD/BA&CP/5678/2015 dated 06 March 2015. The Pre-IPO subscription amount was received by the Bank on 31 March 2015. The issue is in process of being listed on the Karachi Stock Exchange.

Un-audited 31 March 2015	Audited 31 December 2014
--------------------------------	--------------------------------

(Rupees in '000)

18. CONTINGENCIES AND COMMITMENTS**18.1 Direct credit substitutes**

Financial guarantees issued favouring:

- Government
- Others

1,376,967	1,585,218
131,886	348,196
1,508,853	1,933,414

18.2 Transaction - related contingent liabilities

Contingent liability in respect of performance bonds, bid bonds, shipping guarantees and standby letters of credit etc. favouring:

- Government
- Banking companies and other financial institutions
- Others

4,109,069	4,864,566
499,039	226,765
2,362,467	2,093,037
6,970,575	7,184,368

18.3 Trade - related contingent liabilities

Letters of credit

16,160,345	14,464,222
------------	------------

Acceptances

3,309,105	3,297,683
-----------	-----------

18.4 Commitments in respect of purchase of fixed assets

31,797	174,179
--------	---------

18.5 Other Contingencies**18.5.1 Taxation**

- a) For the tax year 2011, the Bank had filed return under self assessment scheme as envisaged in section 120 of the Income Tax Ordinance, 2001. The income tax department has amended the assessment of tax year 2011 under section 122(5A) of the Income Tax Ordinance, 2001. The amended assessment order has been passed by adding / disallowing certain expenses / deductions resulting in additional tax liability of Rs. 313.383 million.

The Bank has filed appeal before the Appellate Tribunal Inland Revenue (ATIR) against these disallowances and deductions.

- b) The Tax Authorities have passed the orders for tax years 2008, 2009, 2010 and 2011 levying Federal Excise Duty on certain items. The aggregate net amount involved is Rs 64.22 million which the Bank is contesting and the appeals are pending before the Appellate Tribunal Inland Revenue (ATIR).

- c) The tax department has filed tax references before honourable Lahore High Court, Lahore in respect of certain deductions allowed by the Appellate Tribunal Inland Revenue (ATIR) for assessment year 2000-2001 to tax year 2010. Further for tax years 2012 and 2013 department has preferred appeal before Appellate Tribunal Inland Revenue against relief allowed by the CIR(Appeals).

The tax advisor of the Bank is of the view that the above issues will ultimately be decided in Bank's favour. Therefore no additional provision has been made against the aforementioned matters in these condensed interim financial statements.

18.5.2 Claims against the Bank not acknowledged as debts amounted to Rs. 2.4 million (2014: Rs. 2.4 million).**18.5.3 A penalty of Rs. 50 million has been imposed by Competition Commission of Pakistan ("the Commission") on the Bank on account of uncompetitive behaviour and imposing uniform cost on cash withdrawal from ATM transaction. The Bank with other Banks had filed a constitutional petition before the Competition Appellate Tribunal which has set aside the order of the Commission. Against the said order of the Competition Appellate Tribunal, the Commission has filed an appeal before the Supreme Court of Pakistan, the hearing of which is pending.****18.5.4 Through the Finance Act, 2008 an amendment was made in the Employees Old Age Benefits Act, 1976 whereby the exemption available to banks and their employees was withdrawn by omission of clause (e) of Section 47 of the said Act and banks and their employees were made liable for contribution to Employee Old Age Benefit Institution. The Lahore High Court subsequently nullified the amendments made through the Finance Act, 2008.**

As a result several other banks also filed the Constitutional Petition before the Sindh High Court. The Sindh High Court's decision was in favor of the banks. As a result of the decision of the Lahore & Sindh High Courts, the Bank stopped EOBI contribution w.e.f. February 2012. An appeal was subsequently filed by the EOBI in the Supreme Court of Pakistan which is currently pending.

In case of any adverse decision by the Supreme Court of Pakistan, a contribution of Rs.46.13 million upto March (31 December 2014: Rs. 42.03 million) will become payable by the Bank to EOBI. The said amount of Rs.46.13 million has not been provided in these financial statements as the legal advisor of the Bank is fully confident that the case will be decided in Bank's favor.

	Un-audited 31 March 2015 (Rupees in '000)	Audited 31 December 2014
18.6 Commitments to extend credits	<u><u>5,488,314</u></u>	<u><u>6,831,514</u></u>

The Bank makes commitments to extend credit in the normal course of its business but these, being revocable commitments, do not attract any significant penalty or expense if the facility is unilaterally withdrawn.

	Un-audited 31 March 2015 (Rupees in '000)	Audited 31 December 2014
18.7 Commitments in respect of forward exchange contracts		
Purchase		
- Banks	<u><u>28,635,627</u></u>	<u><u>12,498,268</u></u>
- Customers	<u><u>2,373,668</u></u>	<u><u>2,713,877</u></u>
Sale		
- Banks	<u><u>28,134,572</u></u>	<u><u>15,237,683</u></u>
- Customers	<u><u>2,959</u></u>	<u><u>2,944</u></u>

18.8 Commitments in respect of equity future contracts		
- Sale	<u><u>22,818</u></u>	<u><u>-</u></u>
18.9 Commitments in respect of lendings to financial and other institutions		
- Margin trading system	<u><u>22,253</u></u>	<u><u>20,104</u></u>

19. INCOME FROM DEALING IN FOREIGN CURRENCIES

This includes conversion cost of foreign currency transactions into / from local currency funds (i.e. swap cost on foreign currency transactions) which amount to Rs. 7.210 million (31 March 2014: Rs. 19.785 million).

20. BASIC AND DILUTED EARNINGS PER SHARE

	-----Un-audited----- For the quarter ended 31 March 2015 ------(Rupees in '000)-----	31 March 2014
Profit after tax for the period	<u><u>613,279</u></u>	<u><u>301,245</u></u>
	(Number of shares in thousands)	
Weighted average number of ordinary shares	<u><u>1,102,463</u></u>	<u><u>1,102,463</u></u>
Basic earnings per share- Rupee	<u><u>0.56</u></u>	<u><u>0.27</u></u>

20.1 Diluted earning per share has not been presented as the Bank does not have any convertible instruments in issue at 31 March 2015 and 31 March 2014 which would have any effect on the earnings per share if the option to convert is exercised.

21. RELATED PARTY TRANSACTIONS

The Bank has related party relationship with its group companies, major shareholders, associated undertakings, directors and their close family members including their associate, staff retirement plans, key management personnel and entities over which directors are able to exercise significant influence.

Usual transactions with related parties include deposits, advances, acceptances and provision of other banking services which are carried out in accordance with agreed terms. Transactions with executives are undertaken at terms in accordance with employment agreements and services rules and includes provision of advances on terms softer than those offered to the customers of the Bank. Contribution to and accruals in respect of staff retirement benefit plan are made in accordance with the actuarial valuation / terms of the benefit plan.

The details of transactions with related parties and balances with them as at the period end are as follows:

	(Un-Audited) 31 March 2015	(Audited) 31 December 2014	(Un-Audited) 31 March 2015	(Audited) 31 December 2014	(Un-Audited) 31 March 2015	(Audited) 31 December 2014	(Un-Audited) 31 March 2015	(Audited) 31 December 2014	(Un-Audited) 31 March 2015	(Audited) 31 December 2014
	Bank's Chief Executive / Executives		Directors and their close family members		Related group companies		Major shareholders		Staff retirement funds	
	(Rupees in '000)									
Deposits										
Balance at the beginning of the year	11,734	10,612	1,192,931	1,242,027	492,286	701,957	599,949	305,281	216,346	218,752
Placements during the period	87,645	196,863	1,740,534	3,330,448	11,600,981	50,337,820	19,878	1,797,366	177,536	1,534,349
Withdrawals during the period	(73,053)	(195,741)	(1,781,974)	(3,379,544)	(11,303,830)	(50,547,491)	(35,556)	(1,502,698)	(167,154)	(1,536,755)
Balance at end of the period	<u>26,326</u>	<u>11,734</u>	<u>1,151,491</u>	<u>1,192,931</u>	<u>789,437</u>	<u>492,286</u>	<u>584,271</u>	<u>599,949</u>	<u>226,728</u>	<u>216,346</u>
Advances										
Balance at the beginning of the year	79,567	69,210	97,155	91,132	294,462	279,900	-	-	-	-
Disbursements during the period	22,206	23,479	491	52,106	29,881	38,354	-	-	-	-
Transfer in *	-	-	-	-	-	39,815	-	-	-	-
Repayments during the period	(4,512)	(13,122)	(19,640)	(46,083)	(1,648)	(23,792)	-	-	-	-
Transfer out **	-	-	-	-	-	(39,815)	-	-	-	-
Balance at end of the period	<u>97,261</u>	<u>79,567</u>	<u>78,006</u>	<u>97,155</u>	<u>322,695</u>	<u>294,462</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

* This represents balances pertaining to parties that became related during the current period.

** This represents balances pertaining to parties that ceased to be related during any part of the current period.

	Un-audited 31 March 2015 (Rupees in '000)	Audited 31 December 2014
Investments		
- NIT - Income Fund	100,000	100,000
- NIT - Unit Trust	25,000	25,000
	<u>125,000</u>	<u>125,000</u>
Transaction-related contingent liabilities		
- Related group companies	29,623	29,118
	<u>29,623</u>	<u>29,118</u>
Trade-related contingent liabilities		
- Related group companies	54,807	64,222
	<u>54,807</u>	<u>64,222</u>
Donation / CSR activities		
	-	10,200
	<u>-</u>	<u>10,200</u>
	Transactions for the three months period ended	
	31 March 2015	31 March 2014
	(Rupees in '000)	
Loans and advances repaid / adjusted during the period	25,800	20,290
Loans and advances granted during the period	52,578	64,982
Mark-up received / accrued on loans and advances		
- Bank's Chief Executive / Executives	1,444	1,152
- Directors and their close family members	3,164	3,199
- Related group companies	9,016	14,377
	<u>13,624</u>	<u>18,728</u>
Profit paid / accrued on deposits		
- Bank's Chief Executive / Executives	-	-
- Directors and their close family members	56,104	53,545
- Related group companies	7,215	11,980
- Major shareholders	7,315	4,748
- Staff retirement funds	3,388	4,905
	<u>74,022</u>	<u>75,178</u>
Commission/ brokerage / bank charges recovered		
- Bank's Chief Executive / Executives	2	2
- Directors and their close family members	11	8
- Related group companies	127	1,157
- Major shareholders	-	1
- Staff retirement funds	-	1
	<u>140</u>	<u>1,169</u>
Contributions to employees' benefit plans	39,230	34,656
Key management personnel compensation		
- Salaries and benefits	46,840	42,469
- Post retirement benefits	1,981	1,725
	<u>48,821</u>	<u>44,194</u>

22. CONCENTRATION OF CREDIT AND DEPOSITS

22.1 Credit risk and concentration of credit risk

Credit risk is a risk arising from an obligors' unwillingness to perform an obligation or its ability to perform being impaired resulting in financial loss to the Bank. Bank regularly monitor credit risk at portfolio level to ensure no undue concentration of risk is present. The Bank also attempts to control credit risk by continually assessing the credit worthiness of counter parties and obtaining security where appropriate.

Concentration of credit risk arises when a number of counter parties are engaged in similar business activities, or activities in the same geographical region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentration of credit risk indicates the relative sensitivity of the Bank's performance to developments, affecting a particular industry or geographical location. The Bank seeks to manage its credit risk exposure through diversification of lending activities to avoid undue concentration of risks with individuals or groups of customers in specific locations or business.

22.2 Segment by class of business

	31 March 2015 (Un-audited)					
	Gross advances		Deposits		*Contingencies and commitments	
	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)
Textile	26,483,617	24.70%	4,136,961	2.50%	3,545,348	12.80%
Food and allied	33,251,137	31.10%	3,413,294	2.10%	5,396,761	19.30%
Electronic and electrical appliances	2,360,261	2.20%	1,472,645	0.90%	2,730,908	9.80%
Wholesale and Retail Trade	1,844,192	1.70%	1,509,025	0.90%	1,374,959	4.90%
Exports / Imports	5,852,690	5.50%	107,552	0.10%	2,171,150	7.80%
Services	2,563,636	2.40%	16,422,733	10.10%	1,565,514	5.60%
Individuals	4,569,775	4.30%	66,937,902	41.10%	930,497	3.30%
Others	30,101,955	28.10%	68,731,111	42.30%	10,233,741	36.50%
	107,027,263	100.00%	162,731,223	100.00%	27,948,878	100.00%

	31 December 2014 (Audited)					
	Gross advances		Deposits		*Contingencies and commitments	
	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)
Textile	28,029,040	24.65%	2,367,465	1.45%	3,742,194	13.92%
Food and allied	35,145,539	30.90%	3,929,693	2.41%	3,866,984	14.39%
Electronic and electrical appliances	2,944,371	2.59%	891,342	0.55%	2,123,218	7.90%
Wholesale and Retail Trade	2,340,418	2.06%	4,214,914	2.58%	3,713,812	13.82%
Exports / Imports	7,096,743	6.24%	1,672,201	1.02%	1,266,161	4.71%
Service	2,484,692	2.18%	16,683,924	10.22%	1,668,176	6.21%
Individuals	4,323,990	3.80%	87,583,541	53.65%	783,993	2.92%
Others	31,364,410	27.58%	45,907,291	28.12%	9,715,149	36.14%
	113,729,203	100.00%	163,250,371	100.00%	26,879,687	100.00%

*Contingencies only includes trade-related contingencies

22.2.1 Business classes where bank has greater than ten percent concentration are disclosed, including their outstanding across the categories.

22.3 Segment by sector

	31 March 2015 (Un-audited)					
	Gross advances		Deposits		*Contingencies and commitments	
	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)
Public / Government	17,359,089	16.22%	21,780,887	13.38%	49,765	0.18%
Private	89,668,174	83.78%	140,950,336	86.62%	27,899,113	99.82%
	107,027,263	100.00%	162,731,223	100.00%	27,948,878	100.00%

	31 December 2014 (Audited)					
	Gross advances		Deposits		*Contingencies and commitments	
	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)
Public / Government	17,218,983	15.14%	25,780,327	15.79%	49,765	0.19%
Private	96,510,220	84.86%	137,470,044	84.21%	26,829,922	99.81%
	113,729,203	100.00%	163,250,371	100.00%	26,879,687	100.00%

22.4 Segment details with respect to business activities

Primary segment information

The Bank is organised into following major business segments:

- Corporate
- Trading and Sales
- Retail Banking

All assets, liabilities, off balance sheet items and items of income and expense are distributed across primary segments in accordance with the core functions performed by the business groups.

The segment analysis with respect to business activity is as follows:

	Quarter ended 31 March 2015 (Un-audited)			
	Corporate Finance	Trading and Sales	Retail	Total
	----- (Rupees in '000) -----			
31 March 2015				
Total income - net	1,502,411	2,523,543	1,415,451	5,441,405
Total expenses	1,405,728	1,866,931	1,219,021	4,491,680
Net income (Profit before tax)	96,683	656,612	196,430	949,725
Segment assets (Gross)	65,619,824	105,237,649	62,457,602	233,315,075
Segment non performing assets	2,080,023	-	8,167,605	10,247,628
Segment provision required against assets *	1,424,453	44,834	6,646,264	8,115,551
Segment liabilities	18,320,598	25,710,648	163,902,915	207,934,161
Segment return on net assets (ROA) (%) - per annum**	0.61%	2.53%	1.43%	1.71%
Segment cost of funds (%) - per annum***	6.65%	7.98%	5.69%	6.02%
	Quarter ended 31 March 2014 (Un-audited)			
	Corporate Finance	Trading and Sales	Retail	Total
	----- (Rupees in '000) -----			
31 March 2014				
Total income - net	1,518,253	1,628,593	1,274,303	4,421,149
Total expenses	1,455,205	1,391,486	1,115,302	3,961,993
Net income (Profit before tax)	63,048	237,107	159,001	459,156
Segment assets (Gross)	65,253,204	69,169,655	54,652,910	189,075,769
Segment non performing assets	1,868,488	-	8,380,087	10,248,575
Segment provision required against assets *	1,322,351	10,375	6,074,164	7,406,890
Segment liabilities	11,849,571	7,374,878	148,589,376	167,813,825
Segment return on net assets (ROA) (%) - per annum**	0.40%	1.39%	1.33%	1.03%
Segment cost of funds (%) - per annum***	7.84%	8.25%	6.13%	6.31%

* The provision against each segment represents provision held against advances and investments.

** Segment ROA = Net Income / (Segment Assets - Segment Provisions) computed on cutoff balances.

*** Segment cost of funds have been computed based on the average balances.

22.5 The above analysis includes allocation of items as per the approved mapping policy of the Bank.

23. ISLAMIC BANKING BUSINESS

The Bank is operating 15 Islamic Banking branches (31 December 2014: 15). The condensed interim statement of financial position and condensed interim profit and loss account of these branches (including Islamic Banking Division) are as follows:

	Note	Un-audited 31 March 2015	Audited 31 December 2014
(Rupees in '000)			
23.1 Condensed interim Statement of Financial Position			
As at 31 March 2015			
ASSETS			
Cash and balances with treasury banks		493,541	511,711
Due from Financial institutions		350,026	450,023
Investments		2,969,371	3,079,901
Islamic financing and related assets		3,045,611	3,282,621
Operating fixed assets		154,180	159,678
Due from head office		87,671	358,653
Other assets	21.2.1	124,621	124,414
Total Assets		7,225,021	7,967,001
LIABILITIES			
Bills payable		6,631	5,639
Due to financial institutions		134,375	169,010
Deposits and other accounts			
- Current accounts		1,114,996	1,461,516
- Saving accounts		3,380,681	4,082,466
- Term deposits		1,738,985	1,519,094
- Others		101,888	94,216
Other liabilities		112,406	112,776
Total Liabilities		6,589,962	7,444,717
NET ASSETS		635,059	522,284
REPRESENTED BY:			
Islamic Banking Fund		600,000	500,000
Accumulated profit	21.2.1	25,255	13,130
		625,255	513,130
Surplus on revaluation of assets - net of tax		9,804	9,154
		635,059	522,284
		Un-audited 31 March 2015	Un-audited 31 March 2014
		(Rupees in '000)	

23.2 Condensed interim Profit and Loss Account

For the quarter ended 31 March 2015

Profit / return on financing, investments and placement earned	21.2.1	149,391	104,447
Return on deposits and other dues expensed		(89,506)	(82,493)
Net income earned before provision		59,885	21,954
(Provision) / reversal against non-performing financings		(20)	17,871
Provision for diminution in value of investment		-	-
Net income earned after provision		59,865	39,825
Other income			
Fee, commission and brokerage income		35,888	37,820
Other Income		791	456
		96,544	78,101
Other expenses			
Administrative expenses		71,289	66,049
Profit before taxation		25,255	12,052

23.2.1 These figures have been restated to exclude inter segment profitability charge of Rs.11.703 million@ 9.19% (2014: Rs.9.745 million @9.88%) in line with financial reporting requirement.

23.3 Condensed interim Cash Flow Statement (Un-Audited)

	Un-audited 31 March 2015	Un-audited 31 March 2014
	(Rupees in '000)	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	25,255	12,052
Less: Dividend income	-	-
	<u>25,255</u>	<u>12,052</u>
Adjustments:		
Depreciation / amortisation	28,044	27,862
Provision against / (reversal) in non-performing advances	20	(17,871)
Gain on sale of fixed assets	(55)	(61)
	<u>28,009</u>	<u>9,930</u>
	<u>53,264</u>	<u>21,982</u>
(Increase) / decrease in operating assets		
Islamic Financing and Related Assets-net	214,751	(367,343)
Others assets - (excluding advance taxation)	270,775	128,694
	<u>485,526</u>	<u>(238,649)</u>
Increase / (decrease) in operating liabilities		
Bills payable	992	240
Due to financial institutions	(34,635)	71,330
Deposits and other accounts	(820,742)	375,188
Other liabilities	(13,500)	(39,716)
	<u>(867,885)</u>	<u>407,042</u>
Income tax paid	(329,095)	190,375
	<u>-</u>	<u>-</u>
Net cash (used in) / flows from operating activities	<u>(329,095)</u>	<u>190,375</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Net investments in securities	111,180	(300,030)
Dividend received	-	-
Investment in operating fixed assets (including intangible assets)	(310)	(72,239)
Proceeds from disposal of fixed assets	58	-
Net cash flows from / (used in) investing activities	<u>110,928</u>	<u>(372,269)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Capital injection from Head Office	100,000	-
Net cash flows financing activities	<u>100,000</u>	<u>-</u>
Decrease in cash and cash equivalents	<u>(118,167)</u>	<u>(181,894)</u>
Cash and cash equivalents at the beginning of the period	<u>961,734</u>	<u>580,501</u>
Cash and cash equivalents at the end of the period	<u>843,567</u>	<u>398,607</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		
Cash and balances with treasury banks	493,541	398,581
Balances with other banks	350,026	26
	<u>843,567</u>	<u>398,607</u>
23.4 Remuneration to shariah advisor	<u>330</u>	<u>300</u>

	Un-audited 31 March 2015 (Rupees in '000)	Audited 31 December 2014
23.5 Charity fund		
Opening balance	-	-
Addition during the period / year	-	713
Payment / utilization during the period / year	-	(713)
Closing balance	<u>-</u>	<u>-</u>
23.6 Islamic Mode of Financing		
Murabaha	530,803	371,518
Ijarah	226,321	202,662
Diminishing Musharaka	957,197	1,014,705
Salam	613,683	-
Advance against islamic financing:		
- Murabaha	29,108	426,108
- Car Ijarah	21,999	16,127
- Diminishing Musharaka	422,529	374,990
- Salam	242,922	864,462
Other Islamic modes	1,049	12,049
	<u>3,045,611</u>	<u>3,282,621</u>

24. DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information was authorised for issue on 17 April 2015 by the Board of Directors of the Bank.

25. CORRESPONDING FIGURES

Comparative information has been re-classified and re-arranged in this condensed interim financial information, wherever necessary, to facilitate comparison.

26. GENERAL

Figures have been rounded off to the nearest thousand rupees unless otherwise stated.

LIST OF BRANCHES

AS AT 31 MARCH 2015

REGISTERED OFFICE

Rupali House 241-242, Upper Mall Scheme,
Anand Road, Lahore, Pakistan
Tel.: (+92-42) 35713101-4, 35792180
Fax: (+92-42) 35713095-6

CENTRAL OFFICE

10th Floor, PNSC Building, M. T. Khan Road
Karachi, Pakistan
Tel.: (+92-21) 32444401-5 & 111-567-890
Fax: (+92-21) 35643314, 35643325 & 6
Swift: SONEPKKAXXX
E-mail: info@soneribank.com

CENTRAL REGION

Main Branch, Lahore

Tel.: (042) 36368141-8 & 111-567-890

Defence Branch, Lahore

Tel.: (042) 35897181-2 & 35691037-8

Gulberg Branch, Lahore

Tel.: (042) 35713445-8, 35759273
& (042) 35772294-5

Circular Road Branch, Lahore

Tel.: (042) 37670486 & 37670489

Model Town Branch, Lahore

Tel.: (042) 35889311-2 & 35915666

Akbar Chowk Branch, Lahore

Tel.: (042) 35177800-2 & 35221410

Cavalry Ground Branch, Lahore

Tel.: (042) 36653728-9 & 36619697

Islamic Banking

Temple Road Branch, Lahore

Tel.: (042) 36376341-2

Allama Iqbal Town Branch, Lahore

Tel.: (042) 37812394-5

Baghbanpura Branch, Lahore

Tel.: (042) 36832811-3

Thokar Niaz Baig Branch, Lahore

Tel.: (042) 35313651, 3 & 4

Ghazi Chowk Branch, Lahore

Tel.: (042) 35188505-7

Islamic Banking

New Garden Town Branch, Lahore

Tel.: (042) 35940611-3

DHA Phase-III Branch, Lahore

Tel.: (042) 35734083-5

Chungi Amer Sadhu Branch, Lahore

Tel.: (042) 35808611-3

Johar Town Branch, Lahore

Tel.: (042) 35204191-3

Wahdat Road Branch, Lahore

Tel.: (042) 37424821-6

Gunpat Road Branch, Lahore

Tel.: (042) 37361607-9

Airport Road Branch, Lahore

Tel.: (042) 35700115-7

Ravi Road Branch, Lahore

Tel.: (042) 37725356-7

Shahdara Chowk Branch, Lahore

Tel.: (042) 37941741-3

Manga Mandi Branch, Lahore

Tel.: (042) 35383517-8

Badian Road Branch, Lahore

Tel.: (042) 37165390 & 3

Mughalpura Branch, Lahore

Tel.: (042) 36880892-4

Upper Mall Branch, Lahore

Tel.: (042) 35789346-9

Islampura Branch, Lahore

Tel.: (042) 37214394-6

Garhi Shahu Branch, Lahore

Tel.: (042) 36294201-2

Zarrar Shaheed Road Branch, Lahore

Tel.: (042) 36635167-8

Hamdard Chowk Kot Lakhpat Branch, Lahore

Tel.: (042) 35140261-5

Kana Kacha Branch, Lahore

Tel.: (042) 36187413

Sabzazar Branch, Multan Road, Lahore

Tel.: (042) 37830881-2

DHA Phase-IV Branch, Lahore

Tel.: (042) 35694156-7

Azam Cloth Market Branch, Lahore

Tel.: (042) 37662203-4

Jail Road Branch, Lahore

Tel.: (042) 37421730-3

Badami Bagh Branch, Lahore

Tel.: (042) 37731601, 2 & 4

Montgomery Road Branch, Lahore

Tel.: (042) 36291013-4

DHA Phase-VI Branch, Lahore

Tel.: (042) 37180536-7

Bahria Town Branch, Lahore

Tel.: (042) 35976352 & 35976356

Muridke Branch

Tel.: (042) 37166511-2

Main Branch, Gujranwala

Tel.: (055) 3843560-2, 111-567-890

Gujranwala Cantt. Branch, Gujranwala

Tel.: (055) 3861932-4

Wapda Town Branch, Gujranwala

Tel.: (055) 4291136-7

Kamokee Branch, Distt. Gujranwala

Tel.: (055) 6813501-6

Main Branch, Faisalabad

Tel.: (041) 2639877-8, 111-567-890

Peoples Colony Branch, Faisalabad

Tel.: (041) 8555715-6

Ghulam Muhammadabad Branch, Faisalabad

Tel.: (041) 2680113-4

Islamic Banking

East Canal Road Branch, Faisalabad

Tel.: (041) 2421381-2

Jaranwala Branch, Distt. Faisalabad
Tel.: (041) 4312201-2

Samundri Branch, Distt. Faisalabad
Tel.: (041) 3423983-4

Painsera Branch, Distt. Faisalabad
Tel.: (041) 2557100-500 & 2574300

Chiniot Branch
Tel.: (047) 6333840-2

Jhang Branch
Tel.: (047) 7651601-2

Small Industrial Estate Branch, Sialkot
Tel.: (052) 3242607-9

Pasrur Road Branch, Sialkot
Tel.: (052) 3521655 & 3521755

Islamic Banking
Sialkot Cantt. Branch, Sialkot
Tel.: (052) 4560023-4

Godhpur Branch, Sialkot
Tel.: (052) 4563932-3

Daska Branch, Distt. Sialkot
Tel.: (052) 6617847-8

Sheikhupura Branch
Tel.: (056) 3613570 & 3813133

Nankana Sahib Branch
Tel.: (056) 2876342-3

Wazirabad Branch
Tel.: (055) 6603703-4 & 6608555

Ghakkar Mandi Branch
Tel.: (055) 3832611-2

Main Branch, Multan
Tel.: (061) 4519927 & 4512884

Islamic Banking
Shah Rukn-e-Alam Branch, Multan
Tel.: (061) 6784052-3 & 6782081

Bosan Road Branch, Multan
Tel.: (061) 6520693 & 6210691-3

Mumtazabad Branch, Multan
Tel.: (061) 6760213-4

Chowk Shaheedan Branch, Multan
Tel.: (061) 4581281-2

Azmat Road Branch, Dera Ghazi Khan
Tel.: (064) 2471630-7

Lodhran Branch
Tel.: (0608) 364766-7

Rahim Yar Khan Branch
Tel.: (068) 5886042-4

Liaquatpur Branch, Distt. Rahim Yar Khan
Tel.: (068) 5792041-2

Sadiqabad Branch
Tel.: (068) 5702162 & 5800168

Bahawalpur Branch
Tel.: (062) 2731703-1

Hasilpur Branch
Tel.: (062) 2441481-3

Sargodha Branch
Tel.: (048) 3726021-3

Khanewal Branch
Tel.: (065) 2551560-2

Kabirwala Branch, Distt. Khanewal
Tel.: (065) 2400910-3

Abdul Hakeem Branch, Distt. Khanewal

Mian Channu Branch
Tel.: (065) 2662201-2

Burewala Branch
Tel.: (067) 3773110 & 20

Depalpur Branch
Tel.: (044) 4541341-2

Okara Branch
Tel.: (044) 2553012-4

Sahiwal Branch
Tel.: (040) 4467742-3

Chichawatni Branch, Distt. Sahiwal
Tel.: (040) 5484852-3

Layyah Branch
Tel.: (060) 6414207-8

Kharoor Pacca Branch
Tel.: (0608) 341041-2

Muzafargarh Branch
Tel.: (066) 2422901, 3 & 5

Fazal Garh Sanawan Branch, Distt. Muzafargarh
Tel.: (066) 2250214-5

Sheikhoo Sugar Mills Branch Distt. Muzafargarh
Tel.: (061) 6006352-7

Shahbaz Khan Road Branch, Kasur
Tel.: (0492) 764891-2

Hafizabad Branch
Tel.: (0547) 541641-2

Jalalpur Bhattian Branch, Distt. Hafizabad
Tel.: (054) 7500847-52

Pattoki Branch
Tel.: (049) 4422435-6

Sambrial Branch
Tel.: (052) 6523451-2

Vehari Branch
Tel.: (067) 3360015, 21 & 22

Gaggoo Mandi Branch, Distt. Vehari
Tel.: (067) 3500311-2

Mandi Bahauddin Branch
Tel.: (0546) 507601-2

Mailsi Branch, Distt. Vehari
Tel.: (067) 3750140-5

Bahawalnagar Branch
Tel.: (063) 2274795-6

Haroonabad Branch, Distt. Bahawalnagar
Tel.: (063) 2251664-5

Toba Tek Singh Branch
Tel.: (046) 2513203-4

Gojra Branch, Distt. Toba Tek Singh
Tel.: (046) 3516388-9

Kamalia Branch, Distt. Toba Tek Singh
Tel.: (046) 3411405-6

Gujrat Branch
Tel.: (0533) 520591-4

Panjan Kasana Branch, Distt. Gujrat
Tel.: (0537) 533525 & 534525

Kharian Branch

Tel.: (053) 7602905-7

Lalamusa Branch

Tel.: (053) 7511072-3

Pak Pattan Branch, Distt. Pak Pattan**Arif wala Branch, Distt. Pak Pattan****SOUTH REGION****Main Branch, Karachi**Tel.: (021) 32436990-4 & 32444401-5
UAN: 111 567 890**Clifton Branch, Karachi**

Tel.: (021) 35877773-4, 35861386

Garden Branch, Karachi

Tel.: (021) 32232877-8

F. B. Area Branch, Karachi

Tel.: (021) 36373782-3 & 36811646

Korangi Industrial Area Branch, Karachi

Tel.: (021) 35113898-9, 35113900-1

AKUH Branch, Karachi

Tel.: (021) 34852252-3

Haidery Branch, Karachi

Tel.: (021) 36638617 & 36630409-410

Jodia Bazar Branch, Karachi

Tel.: (021) 32413627, 32414920

Shahrah-e-Faisal Branch, Karachi

Tel.: (021) 34535553-4

DHA Branch, Karachi

Tel.: (021) 35852209 & 35845211

Gulshan-e-Iqbal Branch, Karachi

Tel.: (021) 34811831-2

SITE Branch, Karachi

Tel.: (021) 32568213 & 32550997

Zamzama Branch, Karachi

Tel.: (021) 35375836-7

Gole Market Branch, Karachi

Tel.: (021) 36618932 & 36681324

Gulistan-e-Jauhar Branch, Karachi

Tel.: (021) 34020944-5

M. A. Jinnah Road Branch, Karachi

Tel.: (021) 32213972 & 32213498

Gulbahar Branch, Karachi

Tel.: (021) 36607744

North Karachi Branch, Karachi

Tel.: (021) 36920140-1

Block-7 Gulshan-e-Iqbal Branch, Karachi

Tel.: (021) 34815811-2

Islamic Banking**Cloth Market Branch, Karachi**

Tel.: (021) 32442961 & 32442977

Paria Street Kharadar Branch, Karachi

Tel.: (021) 32201059-60

Suparco Branch, Karachi

Tel.: (021) 34970560 & 34158325-6

Chandni Chowk Branch, Karachi

Tel.: (021) 34937933 & 34141296

Allama Iqbal Road Branch, Karachi

Tel.: (021) 34387673-4

Nishtar Road Branch, Karachi

Tel.: (021) 32239711 & 3

Islamic Banking**Waterpump Branch, Karachi**

Tel.: (021) 36312113

Apwa Complex Branch, Karachi

Tel.: (021) 32253143 & 32253216

Clifton Block-2 Branch, Karachi

Tel.: (021) 35361115-6

Malir Branch, Karachi

Tel.: (021) 34518730 & 34517983

Bahadurabad Branch, Karachi

Tel.: (021) 34135842-3

New Challi Branch, Karachi

Tel.: (021) 32625246 & 32625279

Shah Faisal Colony Branch, Karachi

Tel.: (021) 34602446-7

Zaibunissa Street Saddar Branch, Karachi

Tel.: (021) 35220026-7

Liaquatabad Branch, Karachi

Tel.: (021) 34860723-6 & 34860725

Lea Market Branch, Karachi

Tel.: (021) 32526193-4

Korangi Township No. 3 Branch, Karachi

Tel.: (021) 36007572, 35071176 & 80

North Karachi Industrial Area Branch, Karachi

Tel.: (021) 36962851-3

F. B. Industrial Area Branch, Karachi

Tel.: (021) 36829961-3

Napier Road Branch, Karachi

Tel.: (021) 32713538-9

Gulshan-e-Hadeed Branch, Karachi

Tel.: (021) 34710252 & 34710256

Metroville Branch, Karachi

Tel.: (021) 36752206-7

Defence Phase-II Extension Branch, Karachi

Tel.: (021) 35386910 & 1

North Karachi Township Branch, Karachi

Tel.: (021) 36968605-6

Karachi Stock Exchange Branch, Karachi

Tel.: (021) 32414003-4

Gulshan-e-Jamal Branch, Karachi

Tel.: (021) 34682682-3

Alyabad Branch, Karachi

Tel.: (021) 36826727 & 36332517

Saudabad Branch, Malir, Karachi

Tel.: (021) 34111904-5

Shireen Jinnah Colony Branch, Karachi

Tel.: (021) 34166263

Islamic Banking**Al-Tijarah Centre Branch, Karachi**

Tel.: (021) 34169252-3

Barkat-e-Haidery Branch, Karachi

Tel.: (021) 36645688-9

Shadman Town Branch, Karachi

Tel.: (021) 36903038-9

New Town Branch, Karachi

Tel.: (021) 32220702 & 4

Enquiry Office Nazimabad**No. 2 Branch, Karachi**

Tel.: (021) 36601504-5

Block 13-D Gulshan-e-Iqbal Branch, Karachi

Tel.: (021) 34983883-4

Timber Market Branch, Karachi

Tel.: (021) 32742491-2

Khayaban-e-Ittehad Branch, Karachi

Tel.: (021) 35347414-5

Sindhi Muslim Co-operative Housing**Society Branch, Karachi**

Tel.: (021) 34527085-6

Bahria Complex-III Branch, KarachiTel.: (021) 35640731-3 &
(021) 35640490-4**Main Branch, Hyderabad**

Tel.: (022) 2781528-9

UAN: 111-567-890

F. J. Road Branch, Hyderabad

Tel.: (022) 2728131 & 2785997

Latifabad Branch, Hyderabad

Tel.: (022) 3816309

Qasimabad Branch, Hyderabad

Tel.: (022) 2651968

Islamic Banking**Isra University Branch, Distt. Hyderabad**

Tel.: (022) 2032322 & 2030161-4

Prince Ali Road Branch, Hyderabad

Tel.: (022) 2638515-6

S.I.T.E. Branch, Hyderabad

Tel.: (022) 3886861-2

Faqir Jo Pir Branch, Hyderabad

Tel.: (022) 2612685-6

Matyari Branch, Distt. Matyari

Tel.: (022) 2760125-6

Sukkur Branch

Tel.: (071) 5622382 & 5622925

Sanghar Branch, Distt. Sanghar

Tel.: (0235) 543376-8

Tando Adam Branch, Distt. Sanghar

Tel.: (0235) 571640-44

Golarchi Branch, Distt. Badin

Tel.: (0297) 853193-4

Talhar Branch, Distt. Badin

Tel.: (0297) 830389

Deh. Sonhar Branch, Distt. Badin

Tel.: (0297) 810025-6

Matli Branch

Tel.: (0297) 840171-2

Buhara Branch, Distt. Thatta

Tel.: (0298) 613169

Jati Town Branch, Distt. Thatta

Tel.: (0298) 777120 & 129

Hub Branch, Distt. Lasbela

Tel.: (0853) 310225-7

Tando Allahyar Branch

Tel.: (022) 3890262-3

Sultanabad Branch, Distt. Tando Allahyar

Tel.: (022) 3404101-2

Shahdadpur Branch, Distt. Sanghar

Tel.: (0235) 841982 & 4

Umerkot Branch

Tel.: (0238) 571350 & 571356

Tando Bago Branch, Distt. Badin

Tel.: (0297) 854554-5

Nawabshah Branch

Tel.: (0244) 363919

Mirpurkhas Branch

Tel.: (0233) 876418-9

Larkana Branch

Tel.: (074) 4058601-4

Panjhatti Branch

Tel.: (0243) 552183-4

Ghotki Branch

Tel.: (0723) 680305-6

Deharki Branch

Tel.: (0723) 644157-8

Thull Branch

Tel.: (0722) 610150, 1 & 3

Kandhkot Branch

Tel.: (0722) 572883-4 & 572885

Jacobabad Branch**Shahdadkot Branch, Distt. Qamber, Shahdadkot****Main Branch, Quetta**

Tel.: (081) 2821610 & 2821641

Islamic Banking**Shahrah-e-Iqbal Branch, Quetta**

Tel.: (081) 2820227-30 & 2820237

NORTH REGION**Main Branch, Peshawar**

Tel.: (091) 5277914-6 & 5277394

Chowk Yadgar Branch, Peshawar

Tel.: (091) 2573335-6

Islamic Banking**Khyber Bazar Branch, Peshawar**

Tel.: (091) 2566812-3

Hayatabad Branch, Peshawar

Tel.: (091) 5893365-8

Main Branch, Rawalpindi

Tel.: (051) 5522901-3 & 5700519

Chandni Chowk Branch, Rawalpindi

Tel.: (051) 4571186-7

(051) 4571163-8

22 Number Chungi Branch, Rawalpindi

Tel.: (051) 5563576-8

Muslim Town Branch, Rawalpindi

Tel.: (051) 5405514 & 5405509

Pindora Branch, Rawalpindi

Tel.: (051) 4419019-22

Gulraiz Branch, Rawalpindi

Tel.: (051) 5509690-2

Bewal Branch, Distt. Rawalpindi

Tel.: (051) 3360274-5

Islamic Banking**Peshawar Road Branch, Rawalpindi**

Tel.: (051) 5460115-6

Main Branch, Islamabad

Tel.: (051) 2348174 & 2348178

UAN 111-567-890

G-9 Markaz Branch, Islamabad

Tel.: (051) 2850171-3

Islamic Banking**I-10 Markaz Branch, Islamabad**

Tel.: (051) 4101733-5

I-9 Markaz Branch, Islamabad

Tel.: (051) 4858101-3

E-11 Branch, Islamabad

Tel.: (051) 2228756-9

DHA Phase-II Branch, Islamabad

Tel.: (051) 5161969 & 5161970

Islamic Banking**F-8 Markaz Branch, Islamabad**

Tel.: (051) 2818019-21

G-11 Markaz Branch, Islamabad

Tel.: (051) 2830152-4

Lathrar Road Branch, Tarlai,**Distt. Islamabad**

Tel.: (051) 2241664-6

Soan Gardens Branch, Distt. Islamabad

Tel.: (051) 5738942-4

Gujar Khan Branch

Tel.: (051) 3516328 - 9

Waisa Branch, Distt. Attock

Tel.: (057) 2651066-8

Swabi Branch, Distt. Swabi

Tel.: (0938) 221741, 3 & 4

Topi Branch, Distt. Swabi

Tel.: (0938) 271614-6

Mirpur Branch, (AJK)

Tel.: (05827) 444488 & 448044

Islamgarh Branch, (AJK)

Tel.: (05827) 423981-2

Dadyal Branch, Distt. Mirpur (AJK)

Tel.: (05827) 465555 & 465560-2

Jatlan Branch, Distt. Mirpur (AJK)

Tel.: (05827) 403591-4

Gilgit Branch

Tel.: (05811) 453749

Danyore Branch, Distt. Gilgit

Tel.: (05811) 459986-7

Jutial Branch, Distt. Gilgit

Tel.: (05811) 457233-5

Aliabad Branch, Hunza

Tel.: (05813) 455000 & 455001

Gahkuch Branch

Tel.: (05814) 450408-10

Skardu Branch

Tel.: (05815) 450327 & 450189

Mansehra Road Branch, Abbottabad

Tel.: (0992) 385231-3

Jhelum Branch

Tel.: (0544) 625794-5

Chitral Branch, Distt. Chitral

Tel.: (0943) 412078-9

Chakwal Branch

Tel.: (0543) 543128-30

Mardan Branch

Tel.: (0937) 864755-7

Muzaffarabad Branch

Tel.: (0582) 2920025-6

Islamic Banking**Chillas Branch, Distt. Diamer**

Tel.: (05812) 450631-2


Hattar Branch, Distt. Haripur

Tel.: (0995) 617152-3

Soneri Bank Limited

Registered Office: Rupali House 241-242,
Upper Mall Scheme, Anand Road, Lahore - 54000, Pakistan
Tel: (042) 35713101-04

Central Office: 10th Floor, PNSC Building,
M.T. Khan Road, Karachi - 74000, Pakistan
Tel: (021) 32444401-5

24/7 Phone Banking: 021-111-SONERI (766374)
www.soneribank.com |  SoneriBankPK