



**Soneri Bank**

THIRD QUARTERLY REPORT 2012  
(Un-audited)



## Contents

Corporate Information	01
Directors' Review	02
Statement of Financial Position	04
Profit and Loss Account	05
Statement of Comprehensive Income	06
Cash Flow Statement	07
Statement of Changes in Equity	08
Notes to the Financial Statements	09
List of Branches	20

## THIRD QUARTERLY REPORT 2012

### Corporate Information

#### BOARD OF DIRECTORS

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**CHAIRMAN** | MR. ALAUDDIN FEERASTA

**CHIEF EXECUTIVE OFFICER** | MR. MOHAMMAD AFTAB MANZOOR

#### DIRECTORS

MR. NOORUDDIN FEERASTA  
MR. INAM ELAHI  
MR. S. ALI ZAFAR  
MR. MUHAMMAD RASHID ZAHIR  
MR. SHAHID ANWAR (NIT NOMINEE)  
MR. MANZOOR AHMED (NIT NOMINEE)

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**CHIEF FINANCIAL OFFICER** | MR. SHEIKH MUHAMMED MOEEN

**COMPANY SECRETARY** | MR. MUHAMMAD ALTAF BUTT

**AUDITORS** | KPMG TASEER HADI & CO.  
CHARTERED ACCOUNTANTS

**LEGAL ADVISORS** | MANAN ASSOCIATES, ADVOCATES

**REGISTERED OFFICE** | RUPALI HOUSE 241-242,  
UPPER MALL SCHEME,  
ANAND ROAD, LAHORE - 54000

**CENTRAL OFFICE** | 5TH FLOOR, AL-RAHIM TOWER,  
I.I. CHUNDRIGAR ROAD,  
KARACHI - 74000

**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 un-audited financial statements of Soneri Bank Limited ('the Bank') for the nine months period ended 30 September 2012. The summarized financial position of the Bank for the nine months period is as follow:

Profit & Loss Account	30 September 2012	30 September 2011
	(Rupees in '000)	
Net markup income after provisions	3,490,073	2,073,374
Non markup expenses	3,216,184	2,494,247
Profit before tax	1,635,328	1,057,141
Profit after tax	1,082,368	750,164
Earnings per share – Rupees	1.20	1.06

  

Statement of Financial Position	30 September 2012	31 December 2011
	(Rupees in '000)	
Shareholders equity (excluding surplus)	11,363,443	10,236,801
Deposits	112,221,688	99,733,970
Advances - net	68,996,102	65,339,947
Investments - net	47,869,512	45,775,969

The overall economic environment during the nine months period ended 30 September 2012 continued to remain under pressure. Major challenges such as weak fiscal position, increased government borrowings, continued energy shortage, coupled with law and order situation and low private sector credit off-take remained prominent in the overall national economic landscape.

Going forward these conditions can be seen as unchanged in the short-term scenario, where the banking sector besides facing pressures from the trade and industry performance, is expected to face another challenge originating from the downward revisions made in the discount rate by the Central Bank during the year 2012.

Despite this challenging environment, your Bank's financial performance during the nine-months period ended 30 September 2012 continued to register improvement and the pre-tax profit for the period amounted to Rs 1,635.33 million as compared to Rs 1,057.14 million generated during the same period last year.

In line with the Bank strategy the deposit base as at 30 September 2012 declined marginally from 30 June 2012 levels and amounted to Rs 112,211.68 million. Despite this decline, the overall growth registered in the total deposits was over 12.52% when compared with December 2011 levels.

The third quarter also witnessed the overall shift in the asset mix of your Bank, as a result of which the net advances increased to an all-time record high of Rs 68,996.10 million (December 2011: Rs 65,339.94 million) and the net investments also registered an increase of 4.57% from 31 December 2011 levels (Q3 2012: Rs 47,869.51 million : FY2011: Rs 45,775.96 million). Consequently, the net assets of your Bank (Rs 12,380.01 million) as at the end of third quarter 2012 recorded a growth of 12.78% from the December 2011 base of Rs 10,977.28 million.

As a result of above growth in earning assets the net markup income also posted substantial improvement and grew by 24.45% to close at Rs 3,611.58 million as at 30 September 2012 as compared to Rs 2,902.10 million generated during the similar period last year.

## THIRD QUARTERLY REPORT 2012

Following the practice of prudently providing for non-performing loans and in line with the regulatory requirements your Bank has provided an amount of Rs 107.57 million for the nine-months period ended 30 September 2012 (Q3 2011: Rs 848.26 million). Consequently, the total revenue (net of provisions) of your Bank as at 30 September 2012 amounted to Rs 4,851.51 million which is up by a margin of 36.59% when compared with the total revenue posted during the same period last year.

Primarily driven by the expansion in overall business operations and branch network, the administrative and operating expenses during the last nine months amounted to Rs 3,119.66 million, which is up by 26.45% from the last year comparable number of Rs 2,467.04 million. Resultantly the profit before tax after accounting for other charges and provisions amounted to Rs 1,635.32 million (Q3 2011: Rs 1,057.14 million) which reflects a growth of 54.68%, whereas the growth in profit after tax (Q3 2012: Rs 1,082.36 million; Q3 2011: Rs 750.16 million) was recorded to be 44.28% when compared with the same period last year.

Following the growth momentum your Bank continued to increase its branch network and is presently operating with 217 fully-operational branches (Q3 2011: 186 branches). With an aim to serve the customers even better and in continuation to our strategy of launching new products, the Bank has successfully rolled out the payment solution system in collaboration with MoneyGram International for receiving remittance inflows in the country through its branch network. The Bank is also a member of the Pakistan Remittance Initiative (PRI) and in this regard plans to launch full-fledged home remittance services shortly.

2012 marks Bank's 20th anniversary and in this regard the bank has refreshed its signage and has been investing in marketing its brand. In line with our strategy the bank will continue to provide value added services with close focus on improving service quality to the customers by investing in human resources, infrastructure and technology.

Despite the challenges faced by shrinking spreads in the Banking sector and the pressures emanating from slow private sector credit off take, your Bank continues to operate with a clear focus on increasing its profitability, expanding its service horizon, increasing the deposit base and maintaining its market share. In line with the directives of the Board, the management of your Bank continues to pay close attention to the performance of its loan portfolio and follows a proactive approach of constantly monitoring the performance of its infected loan book.

As at the end of third quarter 2012, the shareholders equity of your Bank grew by 11.01% to close at Rs 11,363.44 million (FY2011: Rs 10,236.80 million) which reflects an overall strong capital position. I am pleased to inform you that your Bank continues to operate with adequate liquidity and capital adequacy levels and enjoys an impeccable standing with the international financial institutions. The Pakistan Credit Rating Agency Limited (PACRA) has maintained your Bank's credit rating at AA- for the long term and A1+ for the short term and A+ for the Term Finance Certificates with a stable outlook.

I am confident that with an effective risk management, strong internal control and compliance systems the Bank remains satisfactorily compliant with the regulatory requirements and will continue to maintain the present trend of growth in business and profitability.

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 also want to extend my appreciation to the Bank employees as the driving force in the growth of the Bank over the years.

ALAUDDIN FEERASTA  
Chairman  
Lahore: 19 October 2012

THIRD QUARTERLY REPORT 2012

Condensed Interim Statement of Financial Position

AS AT 30 SEPTEMBER 2012

	Note	(Un-audited) 30 September 2012	(Audited) 31 December 2011
(Rupees in '000)			
<b>ASSETS</b>			
Cash and balances with treasury banks		9,600,628	8,959,130
Balances with other banks		926,556	879,000
Lendings to financial institutions		2,009,596	813,190
Investments - net	6	47,869,512	45,775,969
Advances - net	7	68,996,102	65,339,947
Operating fixed assets	8	3,984,277	3,833,916
Deferred tax assets - net		179,860	362,156
Other assets - net		3,987,879	3,769,078
		137,554,410	129,732,386
<b>LIABILITIES</b>			
Bills payable		2,188,582	1,571,314
Borrowings	9	7,728,321	14,557,179
Deposits and other accounts	10	112,221,688	99,733,970
Sub-ordinated loan	11	598,560	897,840
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities		-	-
Other liabilities		2,437,248	1,994,796
		125,174,399	118,755,099
<b>NET ASSETS</b>		<u>12,380,011</u>	<u>10,977,287</u>
<b>REPRESENTED BY</b>			
Share capital		9,029,185	9,029,185
Reserves		1,333,083	1,182,501
Discount on issue of right shares		(1,001,361)	(1,001,361)
Unappropriated profit		2,002,536	1,026,476
		11,363,443	10,236,801
Surplus on revaluation of assets - net of tax		1,016,568	740,486
		<u>12,380,011</u>	<u>10,977,287</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	12		

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

CHAIRMAN

PRESIDENT AND  
CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR

## THIRD QUARTERLY REPORT 2012

### Condensed Interim Profit and Loss Account (Un-Audited)

FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2012

Note	For the nine months ended		For the quarter ended	
	30 September 2012	30 September 2011	30 September 2012	30 September 2011
----- (Rupees in '000) -----				
Mark-up / return / interest earned	10,595,668	9,555,730	3,592,476	3,468,255
Mark-up / return / interest expensed	(6,984,086)	(6,653,630)	(2,249,644)	(2,372,991)
Net mark-up / return / interest income	3,611,582	2,902,100	1,342,832	1,095,264
Provision against non - performing loans - net	(107,577)	(848,268)	(177,930)	(343,044)
(Provision) for / reversal in diminution in the value of investments	(13,000)	19,542	(5,738)	(10,060)
Bad debts written off directly	(932)	-	(932)	-
	(121,509)	(828,726)	(184,600)	(353,104)
Net mark-up / return / interest income after provisions	3,490,073	2,073,374	1,158,232	742,160
Non mark-up / interest income				
Fee, commission and brokerage income	368,446	337,035	110,786	105,492
Dividend income	157,817	269,268	45,736	124,713
Income from dealing in foreign currencies	166,274	358,476	52,344	113,688
Unrealised (loss) / gain on revaluation of investments classified as held-for-trading	(322)	-	587	-
Gain on sale of securities - net	185,488	54,166	108,724	11,510
Other income	483,736	459,069	156,917	152,546
Total non mark-up / interest income	1,361,439	1,478,014	475,094	507,949
	4,851,512	3,551,388	1,633,326	1,250,109
Non mark-up / interest expenses				
Administrative expenses	(3,119,660)	(2,467,049)	(1,078,984)	(847,519)
(Provision) / reversal against other assets - net	(3,129)	3,435	-	(200)
Other charges	(93,395)	(30,633)	(56,567)	(13,615)
Total non mark-up / interest expenses	(3,216,184)	(2,494,247)	(1,135,551)	(861,334)
	1,635,328	1,057,141	497,775	388,775
Extraordinary / unusual items	-	-	-	-
Profit before taxation	1,635,328	1,057,141	497,775	388,775
Taxation - Current	(525,000)	(398,000)	(160,000)	(148,000)
- Prior	-	-	-	-
- Deferred	(27,960)	91,023	(8,315)	35,106
	(552,960)	(306,977)	(168,315)	(112,894)
Profit after taxation	1,082,368	750,164	329,460	275,881
----- (Rupee) -----				
		(Restated)		(Restated)
Basic and diluted earnings per share	1.20	1.06	0.36	0.39

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

CHAIRMAN

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CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR



## THIRD QUARTERLY REPORT 2012

### Condensed Interim Statement of Comprehensive Income (Un-Audited) FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2012

	For the nine months ended		For the quarter ended	
	30 September 2012	30 September 2011	30 September 2012	30 September 2011
	----- (Rupees in '000) -----			
Profit after taxation for the period	1,082,368	750,164	329,460	275,881
Other comprehensive income				
Surplus / (deficit) on revaluation of "Available-for-sale securities" (i)	-	-	-	-
Surplus on revaluation of operating fixed assets (ii)	-	-	-	-
Total Comprehensive income for the period	<u>1,082,368</u>	<u>750,164</u>	<u>329,460</u>	<u>275,881</u>

(i) Surplus / (deficit) on revaluation of "Available-for-sale securities" net of tax is presented under separate head below equity as " Surplus / (deficit) on revaluation of assets " in accordance with the requirements specified by the State Bank of Pakistan vide BSD circular 20 dated 4 August 2000 and BSD circular 10 dated 13 July 2004.

(ii) 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 17 form an integral part of these condensed interim financial statements.

CHAIRMAN

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DIRECTOR

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## THIRD QUARTERLY REPORT 2012

### Condensed Interim Cash Flow Statement (Un-Audited)

FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012

30 September 2012      30 September 2011

(Rupees in '000)

	30 September 2012	30 September 2011
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,635,328	1,057,141
Less: Dividend income	(157,817)	(269,268)
	<u>1,477,511</u>	<u>787,873</u>
Adjustments:		
Depreciation / amortisation	480,400	422,674
Provision against non-performing loans and advances	107,577	848,268
Provision / (reversal) against other assets	3,129	(3,435)
Other charges - workers welfare fund	34,500	25,650
Provision / (reversal) of provision for diminution in the value of investments	6,928	(19,542)
Reversal of provision for diminution in the value of investments recognised in capital gains	(104,464)	(67,365)
Bad debts written off directly	932	-
Gain on sale of fixed assets	(4,435)	(21,012)
	<u>524,567</u>	<u>1,185,238</u>
	<u>2,002,078</u>	<u>1,973,111</u>
(Increase) / decrease in operating assets:		
Lendings to financial institutions	(1,196,406)	2,049,812
Advances - net	(3,764,664)	(2,549,649)
Others assets - (excluding advance taxation)	(123,315)	(250,350)
	<u>(5,084,385)</u>	<u>(750,187)</u>
Increase / (decrease) in operating liabilities		
Bills payable	617,268	(130,736)
Borrowings	(6,828,858)	3,247,027
Deposits and other accounts	12,487,718	9,951,646
Other liabilities	407,952	314,738
	<u>6,684,080</u>	<u>13,382,675</u>
Cash inflows before taxation	3,601,773	14,605,599
Income tax paid	(631,140)	(623,876)
Net cash flows from operating activities	<u>2,970,633</u>	<u>13,981,723</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net investments in securities	(1,521,315)	(12,285,495)
Dividend received	165,323	241,227
Investment in operating fixed assets (including intangible assets)	(633,345)	(660,168)
Proceeds from disposal of fixed assets	7,038	77,975
Net cash used in investing activities	<u>(1,982,299)</u>	<u>(12,626,461)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Sub-ordinated loan	(299,280)	(240)
Subscription money received against right shares	-	1,001,361
Net cash (used in) / flows from financing activities	<u>(299,280)</u>	<u>1,001,121</u>
Increase in cash and cash equivalents	689,054	2,356,383
Cash and cash equivalents at the beginning of the period	9,838,130	8,648,162
Cash and cash equivalents at the end of the period	<u>10,527,184</u>	<u>11,004,545</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		
Cash and balances with treasury banks	9,600,628	8,845,851
Balances with other banks	926,556	2,158,694
	<u>10,527,184</u>	<u>11,004,545</u>

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

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## THIRD QUARTERLY REPORT 2012

### Condensed Interim Statement of Changes in Equity (Un-Audited) FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012

	Share capital	Subscription money received against issuance of right shares	Discount on issue of shares	Reserves			Unappropriated profit (b)	Total
				Share premium	Statutory (a)	General		
(Rupees '000)								
Balance as at 1 January 2011	6,023,221	-	-	1,405	1,463,421	564,210	329,103	8,381,360
Changes in equity during the nine months period ended 30 September 2011								
Transactions with owners, recorded directly in equity								
Subscription money received against issuance of right shares	-	886,450	-	-	-	-	-	886,450
Total comprehensive income for the period								
Profit after tax for the nine months period ended 30 September 2011	-	-	-	-	-	-	750,164	750,164
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	-	52,855	52,855
Balance as at 30 September 2011	6,023,221	886,450	-	1,405	1,463,421	564,210	1,132,122	10,070,829
Changes in equity during quarter ended 31 December 2011								
Transactions with owners, recorded directly in equity								
Issue of right shares	2,002,722	(886,450)	(1,001,361)	-	-	-	-	114,911
Issue of bonus shares	1,003,242	-	-	-	(1,003,242)	-	-	-
Total comprehensive income for the period								
Profit after tax for the quarter ended 31 December 2011	-	-	-	-	-	-	33,369	33,369
Transfer to statutory reserve	-	-	-	-	156,707	-	(156,707)	-
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	-	17,692	17,692
Balance as at 31 December 2011	9,029,185	-	(1,001,361)	1,405	616,886	564,210	1,026,476	10,236,801
Changes in equity during nine months period ended 30 September 2012								
Transactions with owners, recorded directly in equity								
Total comprehensive income for the period								
Profit after tax for the nine months period ended 30 September 2012	-	-	-	-	-	-	1,082,368	1,082,368
Transfer to statutory reserve	-	-	-	-	150,582	-	(150,582)	-
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	-	44,274	44,274
Balance as at 30 September 2012	9,029,185	-	(1,001,361)	1,405	767,468	564,210	2,002,536	11,363,443

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

(b) As more fully explained in note 6.8 and 7.4 of these condensed interim financial statements the amount of Rs. 1,145.433 million net of tax as at 30 September 2012 represents additional profit arising from availing forced sale value benefit for determining provisioning requirement is not available for the purpose of distribution of dividend to shareholders.

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

CHAIRMAN

PRESIDENT AND  
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DIRECTOR

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## THIRD QUARTERLY REPORT 2012

### Notes to and Forming Part of the Condensed Interim Financial Statements [Un-Audited] FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012

#### 1. STATUS AND NATURE OF BUSINESS

Soneri Bank Limited ("the Bank") was incorporated in Pakistan on 28 September 1991 as a public limited company under the Companies Ordinance, 1984 with registered office situated at Rupali House 241-242, Upper Mall Scheme, Anand Road, Lahore, Punjab. Its shares are quoted on all the stock exchanges in Pakistan. The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962 and operates 217 branches including 7 Islamic banking branches (31 December 2011: 214 branches including 7 Islamic banking branches) in Pakistan.

#### 2. BASIS OF PRESENTATION

These condensed interim financial statements are presented in condensed form in accordance with approved accounting standards as applicable in Pakistan for Interim Financial Reporting. These condensed Interim Financial Statements do not include all of the information required for full financial statements and should be read in conjunction with the annual financial statements of the Bank for the year ended 31 December 2011.

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

The financial results and position of the Islamic Banking branches of the Bank has been consolidated in these condensed interim financial statements for reporting purposes, after eliminating material intra bank transactions / balances. The key financial figures of the Islamic Banking branches are disclosed in note 15 to these condensed interim financial statements.

#### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation followed for the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Bank for the year ended 31 December 2011.

#### 4. FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Bank are consistent with that disclosed in the annual financial statements of the Bank for the year ended 31 December 2011.

5. ACCOUNTING ESTIMATES AND ASSUMPTIONS

The preparation of these condensed interim financial statements is in conformity with approved accounting standards which requires the use of certain critical accounting estimates. It also requires management to exercise judgement in the process of applying the Bank's accounting policies. The areas involving higher degree of judgement or complexity, or areas where assumptions and estimates are significant to these condensed interim financial statements are the same as those disclosed in the annual financial statements for the year ended 31 December 2011.

However, during the period the Bank completed a review of the estimated useful life of its buildings and related improvements. Such a review was performed because considerable technical data and related information indicated that the useful life of the building and improvements require re-assessment. As a result of this review, the Bank revised the useful life as assessed by the independent valuer with effect from 1 January 2012.

The extension of the building's depreciable life qualifies as a change in accounting estimate in accordance with requirements of International Accounting Standards 8 - "Accounting Policies, Changes in Accounting Estimates and Errors" and was made on a prospective basis with effect from 1 January 2012. The effect of these changes on depreciation expense in current and future periods is as follows:

	2012	2013	2014	2015	2016	Later
	----- (Rupees in '000) -----					
Decrease in depreciation expense	21,066	12,597	11,241	13,579	17,918	8,940

6. INVESTMENTS

6.1 Investments by types

	30 September 2012			31 December 2011		
	Held by bank	Given as collateral	Total	Held by bank	Given as collateral	Total
	----- (Rupees in '000) -----					
Held-for-Trading investments 6.2	23,683	-	23,683	-	-	-
Available-for-sale investments 6.3	43,122,493	371,272	43,493,765	36,579,464	5,870,878	42,450,342
Held-to-maturity investments 6.4	3,975,151	-	3,975,151	3,520,942	-	3,520,942
Investments at cost	47,121,327	371,272	47,492,599	40,100,406	5,870,878	45,971,284
Provision for diminution in the value of investments	(153,220)	-	(153,220)	(250,756)	-	(250,756)
Surplus / (Deficit) on revaluation of available for sale investments	530,005	128	530,133	61,392	(5,951)	55,441
Investments - net of provisions	47,498,112	371,400	47,869,512	39,911,042	5,864,927	45,775,969
6.2 Held-for-Trading investments						
Fully paid-up ordinary shares	23,683	-	23,683	-	-	-

## THIRD QUARTERLY REPORT 2012

	30 September 2012			31 December 2011		
	Held by bank	Given as collateral	Total	Held by bank	Given as collateral	Total
<b>6.3 Available-for-sale investments</b>	(Rupees in '000)					
Market Treasury Bills	35,909,818	371,272	36,281,090	31,627,635	5,870,878	37,498,513
Pakistan Investment Bonds	4,235,250	-	4,235,250	2,312,135	-	2,312,135
Government Ijarah Sukuk	200,000	-	200,000	-	-	-
Fully paid-up ordinary shares	499,356	-	499,356	275,760	-	275,760
Units of mutual funds	2,278,069	-	2,278,069	2,363,934	-	2,363,934
	<u>43,122,493</u>	<u>371,272</u>	<u>43,493,765</u>	<u>36,579,464</u>	<u>5,870,878</u>	<u>42,450,342</u>
<b>6.4 Held-to-maturity investments</b>						
Pakistan Investment Bonds	1,479,933	-	1,479,933	1,492,036	-	1,492,036
Term Finance Certificates	1,161,878	-	1,161,878	1,116,404	-	1,116,404
Sukuk Bonds / Commercial paper	1,333,340	-	1,333,340	912,502	-	912,502
	<u>3,975,151</u>	<u>-</u>	<u>3,975,151</u>	<u>3,520,942</u>	<u>-</u>	<u>3,520,942</u>
<b>6.5 Investments by segment</b>				<b>30 September 2012</b>	<b>31 December 2011</b>	
				(Rupees in '000)		
		Note				
Federal Government Securities						
- Market Treasury Bills				36,281,090	37,498,513	
- Pakistan Investment Bonds				5,715,183	3,804,171	
- Government of Pakistan Ijara Sukuk Bonds				1,400,156	500,163	
				43,396,429	41,802,847	
Fully paid-up ordinary shares						
- Listed companies				492,339	245,060	
- Unlisted companies				30,700	30,700	
				523,039	275,760	
Units of Mutual Funds						
- Close end				66,049	75,586	
- Open ended				2,212,020	2,288,348	
				2,278,069	2,363,934	
Term Finance Certificates, Bonds, Participation Term Certificates and Certificates of Investments						
- Listed Term Finance Certificates				562,050	662,577	
- Unlisted Term Finance Certificates				599,828	453,827	
- Commercial Paper				-	18,981	
- Sukuk Bonds		6.6		133,184	393,358	
				1,295,062	1,528,743	
Investments at cost				47,492,599	45,971,284	
Provision for diminution in the value of investments		6.7		(153,220)	(250,756)	
Surplus on revaluation of Available-for-Sale investments				530,133	55,441	
Investments (net of provisions)				<u>47,869,512</u>	<u>45,775,969</u>	

## THIRD QUARTERLY REPORT 2012

6.6 The Bank purchased 4,000 certificates (on 29 September 2009) of Wapda Sukuk 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 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 Sindh High Court, Karachi.

6.7 Particulars of provision for diminution in value of investments

The analysis of total provision held are as follows:	30 September 2012	31 December 2011
	(Rupees in '000)	
Opening balance	250,756	289,482
Charge for the period / year	13,000	28,640
Transfer	(6,072)	-
Reversal due to disposal of impaired shares	(104,464)	(67,366)
Net reversal	(97,536)	(38,726)
Closing balance	<u>153,220</u>	<u>250,756</u>

6.8 The Bank has considered a forced sales value (FSV) benefit of Rs. 26.70 million against Eden Housing Limited sukuk, secured against the mortgaged property in respect of provision for diminution in the value of held-to-maturity investments. The impact on profitability arising from availing the benefit of FSV under the revised guidelines resulted in reduction of provision for diminution in the value of investments of Rs. 26.70 million (31 December 2011: Rs. 33.74 million).

7. ADVANCES		30 September 2012	31 December 2011
		(Rupees in '000)	
Loans, cash credits, running finances, etc.	Note		
- In Pakistan		67,562,960	64,709,899
- Outside Pakistan		-	-
		<u>67,562,960</u>	<u>64,709,899</u>
Bills discounted and purchased (excluding treasury bills)			
- In Pakistan		1,257,760	1,283,182
- Outside Pakistan		6,018,408	5,078,541
		<u>7,276,168</u>	<u>6,361,723</u>
Advances - gross		<u>74,839,128</u>	<u>71,071,622</u>
Provision against advances			
Provision for non-performing loans and advances	7.2	5,843,026	5,731,675
Advances - net of provision		<u>68,996,102</u>	<u>65,339,947</u>

## THIRD QUARTERLY REPORT 2012

7.1 Advances include Rs. 8,777.936 million (31 December 2011: Rs. 8,941.653 million) which have been placed under non-performing status as detailed below:

Category of classification	30 September 2012				
	Domestic	Overseas	Total	Provision required (Domestic)	Provision held (Domestic)
	(Rupees `000)				
OAEM *	62,309	-	62,309	-	-
Substandard	268,821	-	268,821	40,726	40,726
Doubtful	1,423,373	-	1,423,373	476,651	476,651
Loss	7,023,433	-	7,023,433	5,317,124	5,317,124
	<u>8,777,936</u>	<u>-</u>	<u>8,777,936</u>	<u>5,834,501</u>	<u>5,834,501</u>

  

Category of classification	31 December 2011				
	Domestic	Overseas	Total	Provision required (Domestic)	Provision held (Domestic)
	(Rupees `000)				
OAEM *	26,542	-	26,542	-	-
Substandard	158,601	-	158,601	26,350	26,350
Doubtful	1,899,812	-	1,899,812	610,827	610,827
Loss	6,856,698	-	6,856,698	5,085,972	5,085,972
	<u>8,941,653</u>	<u>-</u>	<u>8,941,653</u>	<u>5,723,149</u>	<u>5,723,149</u>

\* The Other Assets Especially Mentioned (OAEM) category pertains to agriculture finance only.

7.2 Particulars of provision against non-performing loans and advances

	30 September 2012				31 December 2011			
	Specific	Consumer	General	Total	Specific	Consumer	General	Total
	(Rupees in `000)							
Opening balance	5,723,149	8,526	-	5,731,675	4,609,089	8,554	-	4,617,643
Charge for the period / year	749,578	-	-	749,578	1,920,272	-	-	1,920,272
Reversals made during the period / year	(642,001)	-	-	(642,001)	(676,706)	(28)	-	(676,734)
	<u>107,577</u>	<u>-</u>	<u>-</u>	<u>107,577</u>	<u>1,243,566</u>	<u>(28)</u>	<u>-</u>	<u>1,243,538</u>
Amount written off	(2,298)	-	-	(2,298)	(129,506)	-	-	(129,506)
Transfer	6,072	-	-	6,072	-	-	-	-
Closing balance	<u>5,834,500</u>	<u>8,526</u>	<u>-</u>	<u>5,843,026</u>	<u>5,723,149</u>	<u>8,526</u>	<u>-</u>	<u>5,731,675</u>



- 7.3 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. Provision in this respect equals to Rs. 8.526 million (31 December 2011: Rs. 8.526 million).
- 7.4 The State Bank of Pakistan vide BSD Circular No. 2 dated 27 January 2009 introduced certain amendments in the Prudential Regulations in respect of maintenance of provisioning requirements against non-performing loans and advances. During the year 2009 the said amendments were again revised by the State Bank of Pakistan vide BSD Circular No. 10 dated 20 October 2009 by which the banks were allowed to avail the benefit of 40% (instead of 30%) of forced sales value of pledged stocks and mortgaged commercial, residential and industrial properties (previously not allowed) held as collateral against all non-performing loans for 4 years from the date of classification for calculating provisioning requirement with effect from 31 December 2009. The impact on profitability arising from availing the benefit of forced sales value under the revised guidelines resulted in reduction of specific provisions against non-performing loans and advances of approximately Rs.1,735.504 million (31 December 2011: Rs. 1,686.485 million). During the year 2011, the SBP has issued another BSD Circular No. 1 dated 21 October 2011 which increases the benefit of FSV. The Bank has not taken the benefit of this circular in these condensed interim financial statements and has maintained the policy as was consistently applied before the issuance of BSD Circular of No. 1 of 2011 except for, downgrading the FSV to 30% and 20% in the fourth and fifth year of classification respectively.

Had the benefit of FSV not availed by the Bank, the specific provision against non performing advances and profit before tax would have been lower by approximately Rs. 1,735.504 million as at 30 September 2012 and advances (net of provision) would have been lower by the same amount. Further the net of tax profit, amounted to Rs.1,128.078 million arising from availing the benefit of forced sale value is not available for distribution amongst the shareholders either in the form of cash or stock dividend.

- 7.4.1 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 in the event of recovery through litigation. These securities comprise of charge against various tangible assets of the borrower including land, building and machinery, stock in trade etc.

8. OPERATING FIXED ASSETS	Note	30 September	31 December
		2012	2011
(Rupees in '000)			
Capital work-in-progress		118,341	133,246
Property and equipments:			
Land			
- Freehold	8.1	286,211	77,647
- Leasehold	8.1	109,208	-
Building on:			
- Freehold land	8.1	47,380	-
- Leasehold land	8.1	1,546,684	1,897,832
Leasehold Improvements		514,608	418,534
Furniture, Fixtures, Equipments and Computers		976,156	945,088
Vehicles		229,651	172,346
Intangibles assets:			
Softwares and trade marks		156,038	189,223
		<u>3,984,277</u>	<u>3,833,916</u>

## THIRD QUARTERLY REPORT 2012

8.1 Upto 31 December 2011 due to non availability of breakdown of cost components of land and buildings relating to certain old properties, the entire amount was shown under the head "Leasehold Land" and "Buildings on Leasehold Land". However with effect from 1 January 2012 these assets have been bifurcated into land and buildings after an assesment from the independent valuer.

	30 September 2012	31 December 2011
(Rupees in '000)		
<b>9. BORROWINGS</b>		
Secured		
Borrowings from the State Bank of Pakistan		
- Export refinance scheme	6,094,686	7,081,595
- Long term financing facility (LTFF) for plant and machinery	837,300	869,523
- Long term financing - export oriented projects (LTF - EOP)	368,425	477,335
- Modernization of SME - rice husking	21,949	32,349
- Repurchase agreement borrowings	-	5,763,540
	<u>7,322,360</u>	<u>14,224,342</u>
Repurchase agreement borrowings - Other banks	361,704	98,788
	<u>7,684,064</u>	<u>14,323,130</u>
Unsecured		
Call borrowings	-	-
Overdrawn nostro accounts	44,257	234,049
	<u>7,728,321</u>	<u>14,557,179</u>
<b>10. DEPOSITS AND OTHER ACCOUNTS</b>		
Customers		
Remunerative		
Fixed deposits	37,126,083	37,701,362
Savings deposits	49,648,783	40,892,198
	<u>86,774,866</u>	<u>78,593,560</u>
Non-remunerative		
Current accounts	23,102,609	19,089,607
Call deposits	279,652	85,739
Margin deposits	1,571,502	1,100,124
Others	217,387	314,677
	<u>25,171,150</u>	<u>20,590,147</u>
	<u>111,946,016</u>	<u>99,183,707</u>
Financial Institutions		
Remunerative - savings deposits	275,494	550,085
Non-remunerative - current deposits	178	178
	<u>275,672</u>	<u>550,263</u>
	<u>112,221,688</u>	<u>99,733,970</u>
<b>10.1 Particulars of deposit and other accounts</b>		
In local currency	102,320,063	90,627,996
In foreign currencies	9,901,625	9,105,974
	<u>112,221,688</u>	<u>99,733,970</u>
<b>11. SUB-ORDINATED LOAN</b>		
Unsecured (Non-Participatory)		
Listed Term Finance Certificates	598,560	897,840

## THIRD QUARTERLY REPORT 2012

11.1 Liability against Term Finance Certificates is stated at nominal amount. The liability is sub-ordinated as to payment of principal and profit to all other indebtedness of the Bank (including deposits) and is not redeemable before maturity without prior approval of the State Bank of Pakistan. Mark-up rate on the liability is based on the floating rate of six months KIBOR prevailing immediately preceding the date before the start of each six month period for the profit due at the end of the semi-annual period plus 1.6% (subject to no floor and cap) per annum payable semi-annually. The credit rating of the instrument is A+.

The redemption commenced from 78th month of the issue in the following manner:

MONTH	REDEMPTION
- November 2011	25% of the issue amount
- May 2012	25% of the issue amount
- November 2012	25% of the issue amount
- May 2013	25% of the issue amount

12 CONTINGENCIES AND COMMITMENTS	30 September 2012	31 December 2011
	(Rupees in '000)	
12.1 Direct credit substitutes		
Financial guarantees issued favouring:		
- Government	1,346,931	1,074,311
- Others	183,672	203,257
	1,530,603	1,277,568
12.2 Transaction - related contingent liabilities		
Guarantees issued favouring:		
- Government	3,168,692	2,728,740
- Financial Institutions	1,159	49,839
- Others	2,915,284	1,992,485
	6,085,135	4,771,064
12.3 Trade - related contingent liabilities		
Letters of credit	13,598,619	13,509,800
Acceptances	2,936,415	3,323,087
12.4 Commitments in respect of forward lending		
Commitments to extend credit	-	-
12.5 Commitments in respect of forward exchange contracts		
Purchase		
- From other banks	5,210,476	3,481,970
- From customers	8,070,650	6,416,997
Sale		
- To other banks	11,765,348	8,783,365
- To customers	27,515	159,501

## THIRD QUARTERLY REPORT 2012

### 12.6 Other Contingencies

12.6.1 For the tax years 2011, 2010, 2009 and 2008 the Bank had filed returns under self assessment scheme as envisaged in section 120 of the Income Tax Ordinance, 2001. The income tax department have amended the assessment of tax years 2011, 2010, 2009 and 2008 under section 122(5A), 122(5A), 122(5A) and 122(5) respectively of the Income Tax Ordinance, 2001. The amended assessment orders have been passed by adding / disallowing certain expenses / deductions resulting in additional tax liability of Rs.357.791 million, Rs.309.328 million, 235.519 million and 190.450 million respectively.

The Bank has filed appeals before the Commissioner of Inland Revenue (Appeals) and the Appellate Tribunal for the tax years 2011, 2010, 2009 and 2008 respectively against these disallowances and deductions. The Bank and its tax advisor are of the view that the issues will be decided in Bank's favour as and when the appeals are taken up for hearing by the Commissioner of Inland Revenue (Appeals) and the Appellate Tribunal. Therefore no additional provision has been made in these financial statements.

12.6.2 Claims against the Bank not acknowledged as debts amounted to Rs7.4 million (31 December 2011: Rs.7.4 million).

12.6.3 A penalty of Rs. 50 million was imposed by the Competition Commission of Pakistan ("the Commission") on Bank on account of uncompetitive behaviour and imposing uniform cost on cash withdrawal from ATM transactions. The Bank along with other banks' have filed a constitutional petition before the High Court of Sindh, which has suspended the order of the Commission till next hearing date.

### 13. 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 amounted to Rs. 260.430 million (30 September 2011: Rs. 17.610 million).

### 14. RELATED PARTY TRANSACTIONS

The related parties comprise of related group companies, directors and their close family members, staff retirement funds, major shareholders of the Bank holding not less than 10% of the total shareholding and key management personnel.

Usual transactions with related parties other than executives include deposits, advances, acceptances and provision of other banking services. Transactions with executives are undertaken at terms in accordance with employment agreements and service rules and include provision of advances on terms softer than those offered to the customers of the Bank. Contributions to and accruals in respect of staff retirement and other benefits schemes are made in accordance with the actuarial valuation / terms of the contribution plan.

## THIRD QUARTERLY REPORT 2012

The details of transactions with related parties during the period / year are as follows:

	30 September 2012	31 December 2011
	(Rupees in '000)	
Deposits at the end of the period / year:		
- Bank's Chief Executive / Executives	13,805	15,471
- Directors and their close family members	212,031	342,142
- Related group companies	158,148	173,997
- Major shareholders	116,631	170,598
- Staff retirement funds	540,915	494,012
	<u>1,041,530</u>	<u>1,196,220</u>
Loans and advances at the end of the period / year:		
- Key management personnel	<u>117,481</u>	<u>91,473</u>
	Transactions for the nine months ended	
	30 September 2012	30 September 2011
	(Rupees in '000)	
Loans and advances repaid during the period	<u>25,219</u>	<u>23,870</u>
Loans and advances granted during the period	<u>113,358</u>	<u>128,766</u>
Mark-up received / accrued on loans and advances	<u>3,416</u>	<u>7,705</u>
Profit paid / accrued on deposits		
- Bank's Chief Executive / Executives	158	160
- Directors and their close family members	9,106	17,675
- Related group companies	8,642	17,113
- Major shareholders	8,523	23,789
- Staff retirement funds	20,205	3,677
	<u>46,634</u>	<u>62,414</u>
Contributions to employees' benefit plans	<u>70,638</u>	<u>55,785</u>
Key management personnel compensation		
- Salaries and benefits	130,663	289,483
- Post retirement benefits	4,961	9,018
	<u>135,624</u>	<u>298,501</u>

## THIRD QUARTERLY REPORT 2012

### 15. ISLAMIC BANKING BUSINESS

The Bank is operating 7 Islamic Banking Branches at the end of reporting period (31 December 2011: 7). The key financial figures of Islamic Banking Branches (including Islamic Banking Division) at period / year end are as follows:

	(Un-audited) 30 September 2012	(Audited) 31 December 2011
	(Rupees in '000)	
Islamic Banking Fund	400,000	400,000
Deposits and other accounts	3,082,196	2,171,638
Investments	1,271,418	606,897
Financing and receivables	1,896,986	1,764,097
Charity fund	1,086	11

### 16. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on 19 October 2012 by the Board of Directors of the Bank.

### 17. GENERAL

Corresponding figures have been rearranged and reclassified, wherever necessary, to facilitate comparison. However, there are no material reclassifications to report.

CHAIRMAN

PRESIDENT AND  
CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR

## LIST OF BRANCHES

## HEAD OFFICE

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Gulberg-III, Lahore  
Tel: No: (+92-42) 35757311-2, 35772376-7 & 35772365  
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Swift: SONEPKKAGLH  
E-mail: gulberg.lahore@soneribank.com

## CENTRAL OFFICE

5th Floor, Al-Rahim Tower, I. I. Chundrigar Road  
P. O. Box: 5856, Karachi  
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Fax: (+92-21) 32439561, 32446661 & 32430639  
UAN: 111-567-890 Swift: SONEPKKAXXX  
E-mail: info@soneribank.com

## CENTRAL REGION

Main Branch, Lahore Tel: (042) 36368141-8 & 111-567-890	Gunpat Road Branch, Lahore Tel. No: (042) 37361607-9	Gujranwala Branch Tel. No: (055) 3843560-2 & 111-567-890
Defence Branch, Lahore Tel. No: (042) 35897181-3 & 35691037-8	Airport Road Branch, Lahore Tel. No: (042) 35700115-7	Gujranwala Cantt. Br., Gujranwala Tel. No: (055) 3861931-2
Gulberg Branch, Lahore Tel. No: (042) 35713445-8	Ravi Road Branch, Lahore Tel. No: (042) 37725356-7	Kamokee Br., Distt. Gujranwala Tel. No: (055) 6813501-2
Circular Road Branch, Lahore Tel. No: (042) 37670486 & 37670489	Shahdara Chowk Branch, Lahore Tel. No: (042) 37941741-3	Main Branch, Faisalabad Tel. No: (041) 2639877-8 & 111-567-890
Model Town Branch, Lahore Tel. No: (042) 35889311-2	Manga Mandi Branch, Lahore Tel. No: (042) 35383517-8	Peoples Colony Branch, Faisalabad Tel. No: (041) 8555715-6
Akbar Chowk Branch, Lahore Tel. No: (042) 35177800-2 & 35221410	Badian Road Branch, Lahore Tel. No: (042) 37165390 & 5	Ghulam Muhammadabad Br., Faisalabad Tel. No: (041) 2680113-4
Cavalry Ground Branch, Lahore Tel. No: (042) 36653728-9	Mughalpura Branch, Lahore Tel. No: (042) 36880892-4	Jaranwala Br., Distt. Faisalabad Tel. No: (041) 4312201-2
Temple Road Branch, Lahore Tel. No: (042) 36376340-9, 36361009	Samanabad More Branch, Lahore Tel. No: (042) 35974411, 35789346-58	East Canal Road Br., Faisalabad Tel. No: (041) 2421381-2
Allama Iqbal Town Branch, Lahore Tel. No: (042) 37812394-5	Islampura Branch, Lahore Tel. No: (042) 37214394-6	Chiniot Branch Tel. No: (047) 6333841-2
Baghbanpura Branch, Lahore Tel. No: (042) 36832811-3	Garhi Shahu Branch, Lahore Tel. No: (042) 36294201-2	Jhang Branch Tel. No: (047) 7651601-2
Thokar Niaz Baig Branch, Lahore Tel. No: (042) 35313651-3	Zarrar Shaheed Road Branch, Lahore Tel. No: (042) 36635167-8	Small Industrial Estate Branch, Sialkot Tel. No: (052) 3242607-9
Ghazi Chowk Branch, Lahore Tel. No: (042) 35188505-7	Hamdard Chowk Kot Lakhpat Br., Lahore Tel. No: (042) 35140261-3	Pasrur Road Branch, Sialkot Tel. No: (052) 3521655 & 3521755
Islamic Banking New Garden Town Branch, Lahore Tel. No: (042) 35940611-3	Kana Kacha Branch, Lahore Tel. No: (042) 36187413	Sialkot Cantt Br., Sialkot Tel. No: (052) 4560023-4
DHA Phase-III Branch, Lahore Tel. No: (042) 35734083-5	Sabzazar Br., Multan Road, Lahore Tel. No: (042) 37830881-2	Sheikhupura Branch Tel. No: (056) 3613570 & 3813133
Chungi Amer Sadhu Branch, Lahore Tel. No: (042) 35808611-3	DHA Phase-IV Br., Lahore Tel. No: (042) 35694156-7	Nankana Sahib Branch Tel. No: (056) 2876342-3
Johar Town Branch, Lahore Tel. No: (042) 35204191-3	Azam Cloth Market Sub Br., Lahore Tel. No: (042) 37662203-4	Wazirabad Branch Tel. No: (055) 6603703-4
Wahdat Road Branch, Lahore Tel. No: (042) 37578211-3	Jail Road Br., Lahore Tel. No: (042) 37590091, 2 & 4	Ghakkhar Mandi Branch Tel. No: (055) 3832611-2
	Badami Bagh Br., Lahore Tel. No: (042) 37731601, 2 & 4	Main Branch, Multan Tel. No: (061) 4519927, 4511022

## THIRD QUARTERLY REPORT 2012

Shah Rukn-e-Alam Branch, Multan  
Tel. No: (061) 6784052 & 4

Bosan Road Branch, Multan  
Tel. No: (061) 6510690-1

Mumtazabad Br., Multan  
Tel. No: (061) 6760214-6

Chowk Shaheedan Br., Multan  
Tel. No: (061) 4581281-2

Azmat Road Br., Dera Ghazi Khan  
Tel. No: (064) 2471635-7

Lodhran Branch  
Tel. No: (0608) 364766-7

Rahim Yar Khan Branch  
Tel. No: (068) 5886042-4

Liaquatpur Br., Distt. Rahim Yar Khan  
Tel. No: (068) 5792041-2

Sadiqabad Branch  
Tel. No: (068) 5702162

Bahawalpur Branch  
Tel. No: (062) 2731703-4

Sargodha Branch  
Tel. No: (048) 3726021-3

Khanewal Branch  
Tel. No: (065) 2551560-2

Kabinwala Br., Distt. Khanewal  
Tel. No: (065) 2400911-2

Mian Channu Branch  
Tel. No: (065) 2662201-2

Burewala Branch  
Tel. No: (067) 3773110 & 3773120

Depalpur Branch  
Tel. No: (044) 4541341-2

Okara Branch  
Tel. No: (044) 2553012-4

Sahiwal Branch  
Tel. No: (040) 4467742-3

Kharoor Pacca Branch  
Tel. No: (0608) 341041-2

Muzafargarh Branch  
Tel. No: (066) 2422901, 3 & 5

Fazal Garh Sanawan Br., Distt. Muzafargarh  
Tel. No: (066) 2250214-5

Sheikho Sugar Mills Br., Distt. Muzafargarh  
Tel. No: (061) 6006351,2 & 4

Shahbaz Khan Road Branch, Kasur  
Tel. No: (0492) 764891-2

Hafizabad Branch  
Tel. No: (0547) 541641-2

Pattoki Branch  
Tel. No: (049) 4422435-6

Sambrial Branch  
Tel. No: (052) 6523451-2

Vehari Branch  
Tel. No: (067) 3360015

Mailsi Br., Distt. Vehari  
Tel. No: (067) 3750140-5

Bahawalnagar Branch  
Tel. No: (063) 2274795-6

Haroonabad Br., Distt. Bahawalnagar  
Tel. No: (063) 2251664-5

### SOUTH REGION

Main Branch, Karachi  
Tel. No: (021) 32436990-4 & UAN 111-567-890

Clifton Branch, Karachi  
Tel. No: (021) 35877773-4, 35861386  
35830130

Garden Branch, Karachi  
Tel. No: (021) 32232877-8

F. B. Area Branch, Karachi  
Tel. No: (021) 36373782-3

Korangi Industrial Area Branch, Karachi  
Tel. No: (021) 35113898-9 & 35113900-1

AKUH Branch, Karachi  
Tel. No: (021) 34852252-3

Haidery Branch, Karachi  
Tel. No: (021) 36638617 & 36630409

Jodia Bazar Branch, Karachi  
Tel. No: (021) 32413627, 32414920 &  
37090140

Shahrah-e-Faisal Branch, Karachi  
Tel. No: (021) 34535553-4

DHA Branch, Karachi  
Tel. No: (021) 35852209 & 35845211

Gulshan-e-Iqbal Branch, Karachi  
Tel. No: (021) 34811831-2

SITE Branch, Karachi  
Tel. No: (021) 32568213

Zamzama Branch, Karachi  
Tel. No: (021) 35375836-7

Gole Market Branch, Karachi  
Tel. No: (021) 36618932 & 36681324

Gulistan-e-Jauhar Branch, Karachi  
Tel. No: (021) 34020944-5

M. A. Jinnah Road Branch, Karachi  
Tel. No: (021) 32213972 & 32213498

Gulbahar Branch, Karachi  
Tel. No: (021) 36607744

North Karachi Branch, Karachi  
Tel. No: (021) 36920140-1 & 34246806-7

Block-7 Gulshan-e-Iqbal Branch, Karachi  
Tel. No: (021) 34815811-2

Islamic Banking  
Cloth Market Branch, Karachi  
Tel. No: (021) 32442961, 32442977 & 32442995

Paria Street Kharadar Branch, Karachi  
Tel. No: (021) 32201059-60

Suparco Branch, Karachi  
Tel. No: (021) 34970560 & 37080810

Chandni Chowk Branch, Karachi  
Tel. No: (021) 34937933

Allama Iqbal Road Branch, Karachi  
Tel. No: (021) 34387673-4

Nishtar Road Branch, Karachi  
Tel. No: (021) 32239711 & 3

Waterpump Branch, Karachi  
Tel. No: (021) 36312108 & 36312113

Apwa Complex Branch, Karachi  
Tel. No: (021) 32253143 & 32253216

Clifton Block-2 Branch, Karachi  
Tel. No: (021) 35361115-6

Malir Branch, Karachi  
Tel. No: (021) 34518730 & 34517983

Bahadurabad Branch, Karachi  
Tel. No: (021) 34135842-3

New Challi Branch, Karachi  
Tel. No: (021) 32625246 & 32625279

Shah Faisal Colony Branch, Karachi  
Tel. No: (021) 34602446-7

Zaibunissa Street Saddar Branch, Karachi  
Tel. No: (021) 35220026-7

Liaquatabad Branch, Karachi  
Tel. No: (021) 34860723-6 & 34860725

Lea Market Branch, Karachi  
Tel. No: (021) 32526193-4

Korangi Township No: 3 Branch, Karachi  
Tel. No: (021) 36007572



## THIRD QUARTERLY REPORT 2012

North Karachi Ind. Area Branch, Karachi  
Tel. No: (021) 36962851-3

F. B. Industrial Area Branch, Karachi  
Tel. No: (021) 36829961-3

Napier Road Branch, Karachi  
Tel. No: (021) 32713538-9

Gulshan-e-Hadeed Branch, Karachi  
Tel. No: (021) 34710252 & 34710256

Metroville Branch, Karachi  
Tel. No: (021) 36752206-7

Defence Phase-II Extension Br., Karachi  
Tel. No: (021) 35386910 & 1

North Karachi Township Branch, Karachi  
Tel. No: (021) 36968605-6

Karachi Stock Exchange Branch, Karachi  
Tel. No: (021) 32414003-4

Gulshan-e-Jamal Branch, Karachi  
Tel. No: (021) 34682682-3

Alyabad Branch, Karachi  
Tel. No: (021) 36826727 & 36332517

Saudabad Branch, Malir, Karachi  
Tel. No: (021) 34111904-5

Orangi Town Branch, Karachi  
Tel. No: (021) 36694381-4

Safoora Chowk Branch, Karachi  
Tel. No: (021) 34657271-2

Barkat-e-Haidery Branch, Karachi  
Tel. No: (021) 36645688-9

Shadman Town Branch, Karachi  
Tel. No: (021) 36903038-9

New Town Branch, Karachi  
Tel. No: (021) 32220704

Enquiry Office Nazimabad No: 2 Br., Karachi  
Tel. No: (021) 36601504-5

Block 13-D Gulshan-e-Iqbal Br., Karachi  
Tel. No: (021) 34983883-4

Timber Market Br., Karachi  
Tel. No: (021) 32742491-2

Khayaban-e-Ittehad, DHA, Phase-VI Br., Karachi  
Tel. No: (021) 35347414-5

Sindhi Muslim Co-operative Housing  
Society Branch, Karachi  
Tel. No: (021) 34527085-6

Main Branch, Hyderabad  
Tel. No: (022) 2781528-9 & UAN 111-567-890

F. J. Road Branch, Hyderabad  
Tel. No: (022) 2728131 & 2785997

Latifabad Branch, Hyderabad  
Tel. No: (022) 3816309

Qasimabad Branch, Hyderabad  
Tel. No: (022) 2651967-9

Islamic Banking Isra University  
Branch, Distt. Hyderabad  
Tel. No: (022) 2032322 & 2030161-4

Prince Ali Road Branch, Hyderabad  
Tel. No: (022) 2638515-6

S.I.T.E. Branch, Hyderabad  
Tel. No: (022) 3886861-2

Faqir Jo Pir Branch, Hyderabad  
Tel. No: (022) 2612685-6

Matyari Branch, Distt. Matyari  
Tel. No: (022) 2760125-6

Sukkur Branch  
Tel. No: (071) 5622382 & 5622925

Sanghar Branch, Distt. Sanghar  
Tel. No: (0235) 543376-8

Golarchi Branch, Distt. Badin  
Tel. No: (0297) 853193-4

Talhar Branch, Distt. Badin  
Tel. No: (0297) 830389

Deh. Sonhar Branch, Distt. Badin  
Tel. No: (0297) 810025-6

Matli Branch  
Tel. No: (0297) 840171-2

Buhara Branch, Distt. Thatta  
Tel. No: (0298) 608301 & 624911

Jati Town Branch, Distt. Thatta  
Tel. No: (0298) 777120 & 129

Gawadar Branch  
Tel. No: (086) 4211702-3

Hub Branch, Distt. Lasbela  
Tel. No: (0853) 310225-7

Ranipur Branch, Distt. Khairpur  
Tel. No: (0243) 630256-7

Tando Allah Yar Branch  
Tel. No: (022) 3890262-3

Sultanabad Branch, Distt. Tando Allah Yar  
Tel. No: (0233) 509649

Shahdadpur Branch, Distt. Sanghar  
Tel. No: (0235) 841982 & 4

Umerkot Branch  
Tel. No: (0238) 571350 & 571356

Tando Bago Sub Branch, Distt. Badin  
Tel. No: (0297) 854554-5

Nawabshah Branch  
Tel. No: (0244) 363919

Mirpurkhas Branch  
Tel. No: (0233) 876418-9

Larkana Branch  
Tel. No: (074) 4058601-4

Panjhatti Branch  
Tel. No: (0243) 552183-4

Main Branch, Quetta  
Tel. No: (081) 2821610 & 2821641  
111-567-890

Islamic Banking Hazar  
Gunji Branch, Quetta  
Tel. No: (081) 2471985-6

### NORTH REGION

Main Branch, Peshawar  
Tel. No: (091) 5277914-6 & 5277394

Chowk Yadgar Branch, Peshawar  
Tel. No: (091) 2573335-6

Islamic Banking Khyber Bazar  
Branch, Peshawar  
Tel. No: (091) 2566812-3

Main Branch, Rawalpindi  
Tel. No: (051) 5522901-3 & 5700519

Chandni Chowk Branch, Rawalpindi  
Tel. No: (051) 4455071-2

22 Number Chungi Branch, Rawalpindi  
Tel. No: (051) 5563577-8

Muslim Town Branch, Rawalpindi  
Tel. No: (051) 4425925, 6 & 9

Pindora Branch, Rawalpindi  
Tel. No: (051) 4419020-22

Gulraiz Branch, Rawalpindi  
Tel. No: (051) 5509690-2

Bewal Br., Distt. Rawalpindi  
Tel. No: (051) 3360274-5

Peshawar Road Br., Rawalpindi  
Tel. No: (051) 5460115-7

Main Branch, Islamabad  
Tel. No: (051) 2277551, 2272460, 2824993  
UAN 111-567-890

G-9 Markaz Branch, Islamabad  
Tel. No: (051) 2850171-3

## THIRD QUARTERLY REPORT 2012

Islamic Banking I-10 Markaz Branch, Islamabad Tel. No: (051) 4101733-5	Aliabad Branch, Hunza Tel. No: (05813) 455000 & 455001
I-9 Markaz Branch, Islamabad Tel. No: (051) 4858101-3	Gahkuch Branch Tel. No: (05814) 450408-10
E-11 Branch, Islamabad Tel. No: (051) 2228756-9	Skardu Branch Tel. No: (05815) 450327 & 450189
DHA Phase-II Extn. Br., Islamabad Tel. No: (051) 2502908 & 5819837	Mansehra Road Branch, Abbottabad Tel. No: (0992) 385231-3
Lathrar Road Br., Tarlai, Distt. Islamabad Tel. No: (051) 2241664-6	Jhelum Branch Tel. No: (0544) 625794-5
Soan Garden Br., Distt. Islamabad Tel. No: (051) 5738942-4	Booni Branch, Distt. Chitral Tel. No: (0943) 470413-4
Islamic Banking F-8 Markaz Br., Islamabad Tel. No: (051) 2818019-21	Chitral Branch, Distt. Chitral Tel. No: (0943) 412078-9
Taxila Branch Tel. No: (051) 4544733 & 4544735-6	Kharian Branch Tel. No: (053) 7535446-8
Gujar Khan Branch Tel. No: (051) 3516328 - 9	Lalamusa Branch Tel. No: (053) 7511072-4
Waisa Branch, Distt. Attock Tel. No: (057) 2651066-8	Chakwal Branch Tel. No: (0543) 543128-30
Swabi Branch, Distt. Swabi Tel. No: (0938) 221741, 3 & 4	Gujrat Branch Tel. No: (0533) 520591-2
Topi Branch, Distt. Swabi Tel. No: (0938) 271614-6	Mardan Branch Tel. No: (0937) 864755-7
Mirpur Branch, (AJK) Tel. No: (05827) 444488, 448044 & 448048	Muzaffarabad Branch Tel. No: (0582) 920025-6
Islamgarh Branch, (AJK) Tel. No: (05827) 423981-2	
Chaksawari Branch, Distt. Mirpur (AJK) Tel. No: (05827) 454775-6	
Dadyal Branch, Distt. Mirpur (AJK) Tel. No: (05827) 465555 & 465560-2	
Jattlan Branch, Distt. Mirpur (AJK) Tel. No: (05827) 403591-4	
Gilgit Branch Tel. No: (05811) 453749	
Denyore Branch, Distt. Gilgit Tel. No: (05811) 459986-7	
Jutial Branch, Distt. Gilgit Tel. No: (05811) 457231-5	



