

Third Quarter **Report**

September 2013 (Un-audited)

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CORPORATE INFORMATION

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)

CHIEF FINANCIAL OFFICER

MS. ANJUM HAI

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

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

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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 its un-audited condensed interim financial Statements for the quarter and nine months ended 30 September 2013.

Economy

The economic landscape of the country continues to be severely impacted by challenges. The new government post takeover, attempted to swiftly address key issues impacting the economy. This was led by settlement of circular debt, reduction in energy subsidies, introducing tighter fiscal measures and entering IMF program. The issues however are deeper and will require long term reforms to manage. A somber mood has emerged on the corporate front, realizing the scale of issues hampering growth and productivity cannot be addressed in the short term. The fundamental factors behind this are persistent energy shortages and deteriorating law and order conditions. Other contributing factors behind sluggish economy are stressed balance of payments, FX instability, chronic fiscal deficit which remains vulnerable to the energy sector's circular debt.

During the quarter, Consumer Price Index led by food inflation peaked at 8.6 percent and then fell to 7.39 percent in September. However given currency volatility and expected oil price hike, SBP has raised its average CPI outlook for FY 14 to 11- 12 percent. Rupee remained under pressure during the quarter leading to SBP intervention for support. Though based on IMF report, it appears that rupee was overvalued on real basis and it should stabilize in coming months. The target for consolidated fiscal deficit in FY14 has been set at 6.3 percent of GDP. This will require comprehensive tax reforms to achieve and discipline on government expenditure and associated borrowings.

In the monetary policy announcement (MPS) issued in September, the SBP citing rising inflationary concerns, increased the discount rate by 50bps. In addition, it also raised the minimum deposit payout rate of banks by linking payout to a benchmark 50bps below SBP repo rate. This will impact spreads and also cap any direct upside envisaged through further increase in discount rate increase in upcoming MPS.

Operating Results and Business Overview

The summarized financial position of the Bank for the nine months ended is as follow:

Profit & Loss Account	30 September 2013	30 September 2012	Variance %
----- (Rupees in '000) -----			
Revenue (Net Interest Margin & Non Markup Income)	5,369,922	4,932,555	8.87
Non Markup Expense	3,503,262	3,175,718	10.31
Profit before Tax & Provisions	1,866,660	1,756,837	6.25
Profit before Tax	1,364,495	1,635,328	-16.56
Earning Per Share - Rupee	0.92	1.08*	-14.81

*Restated 30 Sep 2012

Statement of Financial Position	30 September 2013	31 December 2012	Variance %
Restated			
----- (Rupees in '000) -----			
Shareholders Equity (excluding Surplus)	12,338,672	11,378,299	8.44
Deposits	133,042,250	120,830,571	10.11
Advances - net	81,044,830	76,825,006	5.49
Investments - net	56,724,798	59,517,180	-4.69

DIRECTORS' REVIEW

Bank's profit after tax for the nine months ended 30 September 2013 stood at Rs 923.57 million with pre-tax profit amounting to Rs 1.36 billion. This is a result of bank's strategy of focused growth and cost discipline, even in the backdrop of daunting operating environment.

The discount rate decrease of 300 bps since start of 2012 till August 2013, compounded with increase in minimum payout on saving deposits has had a direct impact on net markup income. However this was effectively contained, through reduced cost of deposit by increasing the CASA mix as well as increase in advances portfolio. Thus the bank was able to maintain the net mark-up income at almost the same level as corresponding period last year.

Administrative and operating expenses grew by 10.31 percent as compared to corresponding period last year largely due to impact of branches opened in last quarter of 2012 and inflationary impacts. Branch network presently comprise 235 fully-operational branches (September 2012: 217 branches).

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 502.17 million during the nine months ended 30 September 2013 (30 September 2012: Rs 121.51 million).

There has been impressive growth in deposits of 10.11 percent in the nine month, closing at Rs 133.04 billion (December 2012: Rs 120.83 billion). Net advances grew by 5.49 percent and stood at Rs 81.04 billion (December 2012: Rs 76.83 billion). Accordingly, net asset of your bank stood at Rs 12.97 billion at September 2013 and being 5.18 percent higher than 2012 base of Rs 12.33 billion.

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. I am confident that with an effective risk management, strong internal control and compliance systems the Bank will remains 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) has maintained your Bank's credit rating at AA- for the long term and A1+ for the short term with a stable outlook.

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 in the growth of the bank over the years.

ALAUDDIN FEERASTA

Chairman

Lahore: 25 October 2013

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2013

	Note	(Un-audited) 30 September 2013	(Audited) 31 December 2012 (Restated)
ASSETS			
(Rupees in '000)			
Cash and balances with treasury banks		11,540,703	11,491,348
Balances with other banks		662,299	1,249,168
Lendings to financial and other institutions		2,332,836	1,123,067
Investments - net	7	56,724,798	59,517,180
Advances - net	8	81,044,830	76,825,006
Operating fixed assets	9	3,971,566	4,015,233
Deferred tax assets - net		112,280	304,047
Other assets - net		5,981,203	4,104,348
		162,370,515	158,629,397
LIABILITIES			
Bills payable		4,442,623	2,522,405
Borrowings	10	8,300,951	20,398,487
Deposits and other accounts	11	133,042,250	120,830,571
Sub-ordinated loan	12	-	299,280
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities		-	-
Other liabilities		3,614,311	2,246,481
		149,400,135	146,297,224
NET ASSETS		12,970,380	12,332,173
REPRESENTED BY			
Share capital		10,022,396	10,022,396
Reserves		1,594,843	410,129
Discount on issue of right shares		(1,001,361)	(1,001,361)
Unappropriated profit		1,722,794	1,947,135
		12,338,672	11,378,299
Surplus on revaluation of assets - net of tax		631,708	953,874
		12,970,380	12,332,173
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The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.

CHAIRMAN

PRESIDENT AND
CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2013

	Note	For the nine months ended 30 September 2013	30 September 2012	For the quarter ended 30 September 2013	30 September 2012
<div>----- (Rupees in '000) -----</div>					
Mark-up / return / interest earned		10,050,636	10,372,687	3,266,364	3,504,862
Mark-up / return / interest expensed		(6,475,250)	(6,762,309)	(2,118,151)	(2,168,039)
Net mark-up / return / interest income		3,575,386	3,610,378	1,148,213	1,336,823
Provision against non - performing loans - net	8.2	(526,621)	(107,577)	(56,363)	(177,930)
Reversal in / (provision) for diminution in the value of investments		24,501	(13,000)	-	(5,738)
Bad debts written off directly		(45)	(932)	-	(932)
		(502,165)	(121,509)	(56,363)	(184,600)
Net mark-up / return / interest income after provisions		3,073,221	3,488,869	1,091,850	1,152,223
Non mark-up / interest income					
Fee, commission and brokerage income		773,349	664,808	253,961	212,252
Dividend income		148,348	157,817	110,326	45,736
Income from dealing in foreign currencies	14	314,452	166,274	207,511	52,344
Unrealised (loss) / gain on revaluation of investments classified as held-for-trading / future contracts - net		(5,282)	(322)	(7,557)	587
Gain on sale of securities - net		406,367	185,488	119,247	108,724
Other income		157,302	148,112	44,654	47,908
Total non mark-up / interest income		1,794,536	1,322,177	728,142	467,551
		4,867,757	4,811,046	1,819,992	1,619,774
Non mark-up / interest expenses					
Administrative expenses		(3,506,140)	(3,079,193)	(1,273,143)	(1,065,431)
Reversal / (provision) against other assets - net		33,624	(3,129)	2,000	-
Other charges		(30,746)	(93,396)	(17,592)	(56,568)
Total non mark-up / interest expenses		(3,503,262)	(3,175,718)	(1,288,735)	(1,121,999)
		1,364,495	1,635,328	531,257	497,775
Extraordinary / unusual items		-	-	-	-
Profit before taxation		1,364,495	1,635,328	531,257	497,775
Taxation - Current		(474,000)	(525,000)	(173,000)	(160,000)
- Prior		411,427	-	-	-
- Deferred		(378,354)	(27,960)	14,044	(8,315)
		(440,927)	(552,960)	(158,956)	(168,315)
Profit after taxation		923,568	1,082,368	372,301	329,460
<div>----- (Rupees) -----</div>					
		(Restated)			(Restated)
Basic and diluted earnings per share	15	0.92	1.08	0.37	0.33

The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.

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CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2013

Note	For the nine months ended		For the quarter ended	
	30 September 2013	30 September 2012	30 September 2013	30 September 2012
(Rupees in '000)				
Profit after taxation for the period	923,568	1,082,368	372,301	329,460
Other comprehensive income				
Surplus / (deficit) on revaluation of "Available-for-sale securities"	(i)	-	-	-
Surplus on revaluation of operating fixed assets	(ii)	-	-	-
Actuarial (loss) / gain on defined benefit plan	(10,337)	27,018	(5,169)	9,006
Deferred tax on actuarial (loss) / gain	3,618	(9,456)	1,809	(3,152)
	(6,719)	17,562	(3,360)	5,854
Total comprehensive income transferred to equity	<u>916,849</u>	<u>1,099,930</u>	<u>368,941</u>	<u>335,314</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 21 form an integral part of these condensed interim financial statements.

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CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2013

	30 September 2013	30 September 2012
	(Rupees in '000)	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	1,364,495	1,635,328
Less: Dividend income	(148,348)	(157,817)
	1,216,147	1,477,511
Adjustments:		
Depreciation / amortisation	512,336	480,400
Provision against non-performing advances	526,621	107,577
(Reversal) / provision against other assets	(33,624)	3,129
Other charges - workers welfare fund	29,776	34,500
(Reversal in) / provision for diminution in the value of investments	(24,501)	13,000
Reversal of provision for diminution in the value of investments recognised in capital gains	(38,575)	(104,464)
Unrealised loss on revaluation of investments classified as held-for-trading	5,282	-
Bad debts written off directly	45	932
Gain on sale of fixed assets	(8,206)	(4,435)
	969,154	530,639
	2,185,301	2,008,150
(Increase) / decrease in operating assets		
Lendings to financial and other institutions	(1,209,769)	(1,196,406)
Advances - net	(4,746,490)	(3,764,664)
Others assets - (excluding advance taxation)	(517,400)	(129,387)
	(6,473,659)	(5,090,457)
Increase / (decrease) in operating liabilities		
Bills payable	1,920,218	617,268
Borrowings	(12,097,536)	(6,828,858)
Deposits and other accounts	12,211,679	12,487,718
Other liabilities	644,717	407,952
	2,679,078	6,684,080
	(1,609,280)	3,601,773
	(629,210)	(631,140)
	(2,238,490)	2,970,633
Income tax paid		
Net cash (used in) / flows from operating activities		
CASH FLOW FROM INVESTING ACTIVITIES		
Net investments in securities	2,379,102	(1,521,315)
Dividend received	81,617	165,323
Investment in operating fixed assets (including intangible assets)	(486,511)	(633,345)
Proceeds from disposal of fixed assets	26,048	7,038
Net cash flows from / (used in) investing activities	2,000,256	(1,982,299)
CASH FLOW FROM FINANCING ACTIVITIES		
Sub-ordinated loan	(299,280)	(299,280)
Net cash used in financing activities	(299,280)	(299,280)
(Decrease) / increase in cash and cash equivalents	(537,514)	689,054
Cash and cash equivalents at the beginning of the period	12,740,516	9,838,130
Cash and cash equivalents at the end of the period	12,203,002	10,527,184
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		
Cash and balances with treasury banks	11,540,703	9,600,628
Balances with other banks	662,299	926,556
	12,203,002	10,527,184

The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.

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

FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2013

	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 2012 as previously reported	9,029,185	(1,001,361)	1,405	616,886	564,210	1,026,476	10,236,801
Effect of change in accounting policy with respect to actuarial gains and losses - net of tax (note 5.1)	-	-	-	-	-	(44,143)	(44,143)
Balance as at 1 January 2012 (restated)	9,029,185	(1,001,361)	1,405	616,886	564,210	982,333	10,192,658
Total comprehensive income							
Profit after tax for nine months period ended 30 September 2012	-	-	-	-	-	1,082,368	1,082,368
Other comprehensive income - net of tax						17,562	17,562
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	44,274	44,274
Transfer to statutory reserve	-	-	-	150,582	-	(150,582)	-
Balance as at 30 September 2012 (restated)	9,029,185	(1,001,361)	1,405	767,468	564,210	1,975,955	11,336,862
Changes in equity during quarter ended 31 December 2012							
Total comprehensive income							
Profit after tax for quarter ended 31 December 2012	-	-	-	-	-	21,825	21,825
Other comprehensive income - net of tax	-	-	-	-	-	5,854	5,854
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	13,758	13,758
Transfer to statutory reserve	-	-	-	70,257	-	(70,257)	-
Transactions with owners, recorded directly in equity							
Issue of bonus shares	993,211	-	-	(429,001)	(564,210)	-	-
Balance as at 31 December 2012 (restated)	10,022,396	(1,001,361)	1,405	408,724	-	1,947,135	11,378,299
Changes in equity for nine months period ended 30 September 2013							
Total comprehensive income							
Profit after tax for nine months period ended 30 September 2013	-	-	-	-	-	923,568	923,568
Other comprehensive income - net of tax	-	-	-	-	-	(6,719)	(6,719)
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	43,524	43,524
Transfer to statutory reserve	-	-	-	184,714	-	(184,714)	-
Transfer to General Reserves	-	-	-	-	1,000,000	(1,000,000)	-
Balance as at 30 September 2013	10,022,396	(1,001,361)	1,405	593,438	1,000,000	1,722,794	12,338,672

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

(b) As more fully explained in note 7.9 and 8.5 of these condensed interim financial statements the amount of Rs. 1,275.192 million net of tax as at 30 September 2013 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 21 form an integral part of these condensed interim financial statements.

CHAIRMAN

PRESIDENT AND
CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR

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

FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2013

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 with 235 branches including 8 Islamic banking branches (31 December 2012: 233 branches including 8 Islamic banking branches) in Pakistan.

2. BASIS OF PRESENTATION

In accordance with the directives of the Federal Government regarding the shifting of the banking system to Islamic modes, State Bank of Pakistan has issued various circulars from time to time. Permissible form of trade related mode of financing includes 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 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 of the Islamic Banking branches of the Bank has been consolidated in these condensed interim financial statements for reporting purposes, after eliminating material inter branch transactions / balances. The key financial figures of the Islamic Banking branches are disclosed in note 18 to these condensed interim financial statements.

3. STATEMENT OF COMPLIANCE

These condensed interim financial statements of the Bank have been prepared in accordance with the requirements of International Accounting Standards (IAS) 34, Interim Financial Reporting, the requirements of the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 and the directives issued by the Securities and Exchange Commission of Pakistan (SECP) and the State Bank of Pakistan (SBP). In case requirement differ, the requirements of the Companies Ordinance, 1984, Banking Companies Ordinance, 1962 and the said directives shall prevail.

The State Bank of Pakistan 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 No. 10 dated 26 August 2002 till further instructions. In addition the Securities and Exchange Commission of Pakistan has deferred the applicability of International Financial Reporting Standard 7, Financial Instruments: Disclosures (IFRS 7) vide SRO 411(I) / 2008 till further orders. Accordingly, the requirements of these standards have not been considered in the preparation of these financial statements. However, investments have been classified and valued in accordance with the requirements prescribed by the State Bank of Pakistan through various circulars.

The disclosures made in these condensed interim financial statements have been limited based on a format prescribed by the SBP vide BSD Circular Letter No. 2 dated 12 May 2004 and IAS 34, Interim Financial Reporting. They do not include all the disclosures required for annual financial statements, and these condensed interim financial statements should be read in conjunction with the financial statements of the Bank for the year ended 31 December 2012.

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 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 2012 except for the change in accounting estimate in respect of provision for non performing loans and advances as disclosed in note 8.5 to the condensed interim financial statements.

5. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted for 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 2012 except for changes in accounting policy as explained below:

5.1 Change in accounting policy- Staff retirement benefits

During the current period (with effect from 1 January 2013), the Bank has adopted revised IAS 19 'Employee Benefits' standard and changed its basis for recognition of actuarial gains and losses and past service cost. The revised IAS 19 requires actuarial gains and losses to be recognised immediately in other comprehensive income. Previously, the actuarial gains and losses over and above the corridor limit were amortized over the expected average remaining working lives of employees as allowed under the relevant provision of the previous IAS 19. Moreover, any past service cost is now recognised immediately in the profit and loss as soon as the change in benefit plans are made. Previously, the non vested portion of the past service cost was amortized over the expected average lives of employees.

Revised accounting policy of staff retirement benefits is as follows:

5.1.1 Staff retirement benefits

The bank operates an approved funded gratuity scheme for its eligible employees. The bank recognises expense in accordance with revised IAS 19 "Employee Benefits". An actuarial valuation of defined benefit plan is conducted every year. The valuation uses the Projected Unit Credit method. Actuarial gains and losses are recognised immediately in other comprehensive income. Past service cost are recognised immediately in profit and loss account.

5.1.2 Effect of change in accounting policy

With effect from 1 January 2013, IAS 19 revised is applicable. As per the revision, all the actuarial gains/losses arise during the year will be recognized immediately in the other comprehensive income (OCI) and all the past service cost (vested or non vested) will be recognized in current year profit and loss account. Therefore, the change for deferring past service cost / gains and losses to recognizing these immediately needs to be made retrospectively in accordance with IAS 8 "Accounting Policies, Changes in accounting estimates and errors", and accordingly the opening equity needs to be adjusted and cost related to past services may not continue to be deferred. Cost deferred in the past need to be recognized retrospectively so that the profit and loss account for the current period reflects values related to the current period only as if the revised standard had always applied. However, the profit and loss impact for full year 2012 being immaterial has not been incorporated in these condensed interim financial statements.

Effect of retrospective application of change in accounting policy are as follows:

Effect on balance sheet report	31 December, 2012			31 December, 2011		
	As previously reported	Restated	As Restated	As previously reported	Restated	As Restated
	------(Rupees in '000)-----			------(Rupees in '000)-----		
(Decrease) / increase in defined benefit obligation	-	31,889	31,889	-	67,912	67,912
Increase / (decrease) in deferred tax asset	-	11,162	11,162	-	23,769	23,769
Unappropriated profit	1,967,862	(20,727)	1,947,135	1,026,476	(44,143)	982,333

5.2 Change in Reporting Segments

During the period, the Bank has changed the composition of its reportable segments. As a result, Commercial Banking sector has been merged with Corporate and Retail banking segments. As per reorganized structure, the Bank is operating through three business segments:

a) Corporate

Corporate banking includes financing, deposits and services provided to corporate customers including services in connection with mergers and acquisitions, underwriting, privatization, securitisation, syndication, IPOs.

b) Trading and sales

It includes fixed income, equity, foreign exchanges, lending and repos.

c) Retail banking

It includes all retail related lending, deposits and banking services (including staff, consumer and SME financing).

6. FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Bank are consistent with those disclosed in the annual financial statements of the Bank for the year ended 31 December 2012.

7. INVESTMENTS

7.1 Investments by types

Investments by types		30 September 2013			31 December 2012		
	Note	Held by Bank	Given as collateral	Total	Held by Bank	Given as collateral	Total
----- (Rupees in '000) -----							
Held-for-trading investments	7.2	145,822	-	145,822	12,914	-	12,914
Available-for-sale investments	7.3	52,696,187	197,754	52,893,941	43,826,566	11,496,891	55,323,457
Held-to-maturity investments	7.4	3,797,647	-	3,797,647	3,880,141	-	3,880,141
Investments at cost		56,639,656	197,754	56,837,410	47,719,621	11,496,891	59,216,512
Provision for diminution in the value of investments	7.9	(97,356)	-	(97,356)	(160,432)	-	(160,432)
Deficit on revaluation of Held-for-trading investments		(14,914)	-	(14,914)	(169)	-	(169)
(Deficit) / Surplus on revaluation of Available-for-sale investments		(409)	67	(342)	374,260	87,009	461,269
Investments - net of provisions		56,526,977	197,821	56,724,798	47,933,280	11,583,900	59,517,180

7.2 Held-for-Trading investments

Fully paid-up ordinary shares	145,822	-	145,822	12,914	-	12,914
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7.3 Available-for-sale investments

Market Treasury Bills	44,297,033	197,754	44,494,787	37,602,471	11,496,891	49,099,362
Pakistan Investment Bonds	6,455,846	-	6,455,846	4,665,901	-	4,665,901
Government Ijarah Sukuk	310,000	-	310,000	200,000	-	200,000
Term Finance Certificates	49,010	-	49,010	-	-	-
Fully paid-up ordinary shares	1,372,200	-	1,372,200	731,769	-	731,769
Units of mutual funds	212,098	-	212,098	626,425	-	626,425
	52,696,187	197,754	52,893,941	43,826,566	11,496,891	55,323,457

7.4 Held-to-maturity investments

Pakistan Investment Bonds	965,264	-	965,264	1,475,734	-	1,475,734
Term Finance Certificates	800,503	-	800,503	1,117,270	-	1,117,270
Sukuk Bonds	2,031,880	-	2,031,880	1,287,137	-	1,287,137
	3,797,647	-	3,797,647	3,880,141	-	3,880,141

		30 September 2013	31 December 2012
		(Rupees in '000)	
7.5 Investments by segment			
Federal Government Securities			
- Market Treasury Bills		44,494,787	49,099,362
- Pakistan Investment Bonds	7.6	7,421,110	6,141,635
- Government of Pakistan Ijara Sukuk Bonds		2,110,028	1,200,056
		54,025,925	56,441,053
Fully Paid-up Ordinary Shares			
- Listed companies		1,476,222	702,883
- Unlisted companies	7.7	41,800	41,800
		1,518,022	744,683
Units of Mutual Funds			
- Open ended		100,000	527,024
- Closed - end		112,098	99,401
		212,098	626,425
Term Finance Certificates, Bonds, Participation Term Certificates and Certificates of Investments			
- Listed Term Finance Certificates		432,219	530,985
- Unlisted Term Finance Certificates		417,294	586,285
- Sukuk Bonds	7.8	231,852	287,081
		1,081,365	1,404,351
Investments at cost		56,837,410	59,216,512
Provision for diminution in value of investments	7.9	(97,356)	(160,432)
Deficit on revaluation of Held-for-trading investments		(14,914)	(169)
(Deficit) / Surplus on revaluation of Available-for-sale investments		(342)	461,269
Investments (net of provisions)		56,724,798	59,517,180

7.6 This includes securities having book value of Rs. 30.700 million (2012: 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.

7.7 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. The said shares and Trading Right Entitlement (TRE) Certificate were received against surrender of Stock Exchange Membership Card. 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.

7.8 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 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.

7.9 Particulars of provision for diminution in value of investments

30 September 31 December
2013 2012
(Rupees in '000)

The analysis of total provision held are as follows:

Opening balance	160,432	250,756
(Reversal) / charge for the period / year	(24,501)	30,023
Write off / transfer	(38,575)	(6,072)
Reversal due to disposal of impaired shares	-	(114,275)
Net reversal	(63,076)	(90,324)
Closing balance	97,356	160,432

7.9.1 The Bank has considered a forced sales value (FSV) benefit of Rs. 13.12 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 unappropriated profit arising from availing the benefit of FSV under the revised guidelines resulted in reduction of provision for diminution in the value of investments by Rs. 13.12 million (31 December 2012: Rs. 24.36 million).

7.9.2 During the current period, the State Bank of Pakistan vide through circular no. BPRD / BRD - (policy) / 2013 - 1857 directed the Bank to provide the classified exposure of term finance certificates of Azgard Nine Limited in phased manner. However, Bank had already made a provision of Rs. 17.187 million against outstanding exposure of Rs. 27.019 million in prior year after considering a forced sale value (FSV) benefit of Rs. 4.094 million, secured against the mortgaged property, in respect of provision for diminution in the value of held to maturity investments. The impact on unappropriated profit arising from availing the benefit of FSV under the revised guidelines resulted in reduction of provision for diminution in the value of investments by Rs. 4.094 million (2012: Rs.4.094 million).

30 September 31 December
2013 2012
(Rupees in '000)

8 ADVANCES

Loans, cash credits, running finances, etc.

- In Pakistan	80,802,893	75,901,692
- Outside Pakistan	-	-
	80,802,893	75,901,692

Bills discounted and purchased (excluding treasury bills)

- In Pakistan	615,905	1,368,579
- Outside Pakistan	6,579,818	5,984,092
	7,195,723	7,352,671
Advances - gross	87,998,616	83,254,363

Provision against advances

Provision for non-performing loans and advances	8.2	(6,953,786)	(6,429,357)
Advances - net of provision		81,044,830	76,825,006

- 8.1 Advances include Rs. 10,398.677 million (31 December 2012: Rs. 9,927.397 million) which have been placed under non-performing status as detailed below:

	30 September 2013								
	Classified Advances			Provision Required			Provision Held		
	Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
	(Rupees in '000)								
Category of classification									
OAEM *	76,235	-	76,235	1,476	-	1,476	1,476	-	1,476
Substandard	759,680	-	759,680	118,382	-	118,382	118,382	-	118,382
Doubtful	1,281,669	-	1,281,669	340,653	-	340,653	340,653	-	340,653
Loss	8,281,093	-	8,281,093	6,464,205	-	6,464,205	6,464,205	-	6,464,205
	<u>10,398,677</u>	<u>-</u>	<u>10,398,677</u>	<u>6,924,716</u>	<u>-</u>	<u>6,924,716</u>	<u>6,924,716</u>	<u>-</u>	<u>6,924,716</u>

	31 December 2012								
	Classified Advances			Provision Required			Provision Held		
	Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
	(Rupees in '000)								
Category of classification									
OAEM *	78,968	-	78,968	-	-	-	-	-	-
Substandard	921,281	-	921,281	149,513	-	149,513	149,513	-	149,513
Doubtful	1,234,281	-	1,234,281	417,495	-	417,495	417,495	-	417,495
Loss	7,692,867	-	7,692,867	5,853,895	-	5,853,895	5,853,895	-	5,853,895
	<u>9,927,397</u>	<u>-</u>	<u>9,927,397</u>	<u>6,420,903</u>	<u>-</u>	<u>6,420,903</u>	<u>6,420,903</u>	<u>-</u>	<u>6,420,903</u>

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

8.2 Particulars of provision against non-performing loans and advances

	30 September 2013				31 December 2012			
	Specific	General		Total	Specific	General		Total
		Consumer	Small Enterprises			Consumer	Small Enterprises	
	(Rupees in '000)							
Opening balance	6,420,903	8,454	-	6,429,357	5,723,149	8,526	-	5,731,675
Charge for the period / year	801,311	1,616	19,000	821,927	1,452,320	-	-	1,452,320
Reversals made during the period / year	(295,306)	-	-	(295,306)	(964,744)	(72)	-	(964,816)
	<u>506,005</u>	<u>1,616</u>	<u>19,000</u>	<u>526,621</u>	<u>487,576</u>	<u>(72)</u>	<u>-</u>	<u>487,504</u>
Amount written off	(2,192)	-	-	(2,192)	(3,783)	-	-	(3,783)
Transfer	-	-	-	-	213,961	-	-	213,961
Closing balance	<u>6,924,716</u>	<u>10,070</u>	<u>19,000</u>	<u>6,953,786</u>	<u>6,420,903</u>	<u>8,454</u>	<u>-</u>	<u>6,429,357</u>

- 8.3** Provision against consumer financing represents general 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.
- 8.4** 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.
- 8.5** During the current period, the Bank has decided to avail additional FSV benefit available under BSD circular No.01 dated 21 October 2011. Such benefit is availed on case to case basis, based on the risk assesment policies of the Bank. This resulted in reduction of provision against non performing loans and advances by Rs. 107.450 million.

Had the benefit of FSV not been availed by the Bank, the specific provision against non-performing advances and profit before tax as at 30 September 2013 would have been lower by approximately Rs. 1,944.620 million (31 December 2012: Rs. 1,875.413 million) and advances (net off provision) would have been lower by same amount. Further the net of tax profit, amounted to Rs. 1,264.003 million (31 December 2012: Rs. 1,219.018 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.

- 8.6** 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 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.

	30 September 2013	31 December 2012
	(Rupees in '000)	
9. OPERATING FIXED ASSETS		
Capital work-in-progress	136,536	186,121
Property and equipments:		
Land		
- Freehold	362,778	362,778
- Leasehold	109,209	109,209
Building on:		
- Freehold	83,727	81,628
- Leasehold	1,332,552	1,417,950
Leasehold Improvements	647,156	539,961
Furniture, fixtures, equipments and computers	864,112	891,957
Vehicles	101,513	93,133
Assets held under ijarah:		
- Motor vehicles	108,519	133,001
- Plant and machinery	123,371	61,094
Intangibles assets:		
Intangibles	102,093	138,401
	3,971,566	4,015,233

	30 September 2013	30 September 2012
	(Rupees in '000)	
9.1 The following additions were made at cost during the period:		
Property and leasehold improvements	157,099	226,674
Furniture, fixtures, equipment and computers	301,243	256,836
Vehicles	42,740	45,332
Intangibles	35,014	32,165
	536,096	561,007

30 September 2013 30 September 2012
(Rupees in '000)

- 9.2 The written down value of fixed assets disposed of / deleted during the period were as follows:

Property and leasehold improvements	12,604	192
Furniture, fixtures, equipment and computers	2,433	736
Vehicles	2,805	1,675
	<u>17,842</u>	<u>2,603</u>

- 9.3 The Trading Right Entitlement Certificate (TRE Certificate) acquired on surrender of Islamabad Stock Exchange Membership Card is stated at NIL value.

According to section 5 of the Stock Exchanges (Corporatization, Demutualization and Integration) Act, 2012 an initial shareholder who has been issued TRE certificate and is not registered as a corporate broker with the Exchange, is required to do so within two years from the date of demutualization i.e. 27 August 2012 which is going to end on 26 August 2014.

Further, any initial shareholder who does not want to commence business within the said period of two years is also required to transfer its TRE certificate to any other shareholder.

Failing to commence business as a corporate broker or to transfer the TRE certificate will result in the lapse of the TRE certificate.

30 September 2013 31 December 2012
(Rupees in '000)

10. BORROWINGS

Secured

Borrowings from the State Bank of Pakistan

- Export refinance scheme
- Long term financing facility (LTFF) for plant and machinery
- Long term financing - export oriented projects (LTF - EOP)
- Modernization of SME - rice husking
- Repurchase agreement borrowings

5,962,545	7,602,611
761,702	834,518
220,111	329,297
31,236	17,549
-	10,578,064
<u>6,975,594</u>	<u>19,362,039</u>

Repurchase agreement borrowings - other banks

197,177	993,981
<u>7,172,771</u>	<u>20,356,020</u>

Unsecured

Call borrowings

Overdrawn nostro accounts

100,000	-
1,028,180	42,467
<u>8,300,951</u>	<u>20,398,487</u>

	30 September 2013	31 December 2012
	(Rupees in '000)	
11. DEPOSITS AND OTHER ACCOUNTS		
Customers		
<i>Remunerative</i>		
Fixed deposits	37,412,368	38,228,631
Savings deposits	62,489,036	55,075,350
	99,901,404	93,303,981
<i>Non-remunerative</i>		
Current accounts	31,122,324	25,130,788
Call deposits	203,932	187,268
Margin deposits / Others	1,479,026	1,958,260
	32,805,282	27,276,316
	132,706,686	120,580,297
Financial Institutions		
Remunerative - savings deposits	335,386	250,096
Non-remunerative - current deposits	178	178
	335,564	250,274
	133,042,250	120,830,571
11.1 Particulars of deposit and other accounts		
In local currency	123,968,163	109,482,749
In foreign currencies	9,074,087	11,347,822
	133,042,250	120,830,571
12. SUB-ORDINATED LOAN		
<i>Unsecured (Non-Participatory)</i>		
Listed Term Finance Certificates	-	299,280
13. CONTINGENCIES AND COMMITMENTS		
13.1 Direct credit substitutes		
Financial guarantees issued favouring:		
- Government	1,584,083	1,420,685
- Others	281,353	275,420
	1,865,436	1,696,105
13.2 Transaction - related contingent liabilities		
Guarantees issued favouring:		
- Government	3,905,175	3,554,075
- Financial Institutions	287,804	327,417
- Others	2,540,283	2,950,663
	6,733,262	6,832,155
13.3 Trade - related contingent liabilities		
Letters of credit	26,312,895	21,132,353
Acceptances	3,441,910	2,559,741

30 September 31 December
2013 2012
(Rupees in '000)

13.4 Commitments in respect of forward lending

Commitments to extend credit	4,050,000	1,250,000
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The Bank has certain other commitments to extend credit that represent revocable commitments and will not attract any significant penalty or expense in case the facility is withdrawn unilaterally.

30 September 31 December
2013 2012
(Rupees in '000)

13.5 Commitments in respect of forward exchange contracts

Purchase

- From other banks	7,987,551	9,701,704
- From customers	3,988,122	5,824,561

Sale

- To other banks	9,114,731	11,627,310
- To customers	1,576,818	594,803

13.6 Commitments in respect of equity future contracts

- Purchase	11,741	33,701
- Sale	114,112	47,142

13.7 Commitments in respect of lendings to financial and other institutions

- Margin trading system	52,647	24,992
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13.8 Other Contingencies

- 13.8.1** 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) for the above referred tax year against these disallowances and deductions.

- 13.8.2** For years ended 31 December 2008, 2009 and 2010, aggregate liability of Rs.159.10 million has been adjudged under Rule 40A of the Federal Excise Rules 2005 read with section 7 of the Federal Excise Act 2005, on the grounds that Bank failed to deposit applicable Federal Excise Duty on certain income heads. Against the said liability the Bank had preferred appeal before the Commissioner Inland Revenue (Appeals). As a result of appeal filed by the Bank before the Commissioner Inland Revenue (Appeals) certain addbacks have been deleted and a net liability of Rs.89.44 million is now pending against which the Bank has preferred an appeal before the Appellate Tribunal Inland Revenue.

- 13.8.3** 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.

- 13.8.4** For the tax year 2011 the tax authority has passed an order under section 161/205 by treating the Bank as assessee in default for non-deduction of tax on certain payments and has created a net demand of Rs.20.03 million. Against the said demand the Bank has filed an appeal before the Commissioner Inland Revenue (CIR).

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

- 13.8.5** Claims against the Bank not acknowledged as debts amounted to Rs.2.4 million (2012: Rs.2.4 million).

- 13.8.6** 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 alongwith other Bank's 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.

14. 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. 206.734 million (30 September 2012: Rs. 260.430 million).

15. BASIC AND DILUTED EARNINGS PER SHARE

	For the nine months ended		For the quarter ended	
	30 September 2013	30 September 2012	30 September 2013	30 September 2012
	----- (Rupees in '000) -----			
Profit after taxation	<u>923,568</u>	<u>1,082,368</u>	<u>372,301</u>	<u>329,460</u>
	----- (Number of shares in thousands) -----			
		(Restated)		(Restated)
Weighted average number of ordinary shares	<u>1,002,240</u>	<u>1,002,240</u>	<u>1,002,240</u>	<u>1,002,240</u>
		(Restated)		(Restated)
Basic and diluted earnings per share- rupees	<u>0.92</u>	<u>1.08</u>	<u>0.37</u>	<u>0.33</u>

16. RELATED PARTY TRANSACTIONS

The related parties of the Bank comprise related group companies, major share holders, directors and their close family members (including their associates), staff retirement funds and key management personnel.

Usual transactions with related parties include deposits, advances, acceptances and provision of other banking services 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 during the period / year are as follows:

	30 September 2013	31 December 2012
	(Rupees in '000)	
Deposits at the end of the period / year:		
- Bank's Chief Executive / Executives	10,707	13,540
- Directors and their close family members	1,127,026	875,194
- Related group companies	849,034	870,524
- Major shareholders	168,876	121,098
- Staff retirement funds	400,708	558,037
	<u>2,556,351</u>	<u>2,438,393</u>
Loans and advances at the end of the period / year:		
- Bank's Chief Executive / Executives	83,992	121,359
- Directors and their close family members	54,430	31,464
- Related group companies	271,702	275,846
	<u>410,124</u>	<u>428,669</u>
Transaction-related contingent liabilities at the end of the period / year:		
- Related group companies	29,361	29,319
Trade-related contingent liabilities at the end of the period / year:		
- Related group companies	39,682	30,303
	<u>69,043</u>	<u>59,622</u>
	Transactions for the nine months ended	
	30 September 2013	30 September 2012
	(Rupees in '000)	
Loans and advances repaid / adjusted during the period	90,872	109,471
Loans and advances granted during the period	72,327	202,488
Mark-up received / accrued on loans and advances		
- Bank's Chief Executive / Executives	3,420	3,629
- Directors and their close family members	5,427	9,905
- Related group companies	20,943	9,434
	<u>29,790</u>	<u>22,968</u>
Mark-up received / accrued on transaction / trade related contingent liability		
- Related group companies	522	927
Profit paid / accrued on deposits		
- Bank's Chief Executive / Executives	261	158
- Directors and their close family members	140,898	125,535
- Related group companies	42,737	51,529
- Major shareholders	23,994	6,549
- Staff retirement funds	34,801	26,669
	<u>242,691</u>	<u>210,440</u>
Contributions to employees' benefit plans	114,168	70,638
Key management personnel compensation		
- Salaries and benefits	129,160	130,663
- Post retirement benefits	5,380	4,961
	<u>134,540</u>	<u>135,624</u>

17. CONCENTRATION OF CREDIT AND DEPOSITS

17.1 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.

17.2 Segment by class of business

	30 September 2013					
	Gross advances		Deposits		Contingencies and commitments	
	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)
Textile and synthetic	19,272,774	21.90%	1,961,235	1.47%	2,926,100	7.63%
Food and allied	18,532,008	21.06%	1,877,445	1.41%	4,684,616	12.21%
Electronic and electrical appliances	382,065	0.43%	162,985	0.12%	557,202	1.45%
Individuals	6,346,118	7.21%	76,348,528	57.39%	3,195,075	8.33%
Others	43,465,651	49.39%	52,692,057	39.61%	26,990,511	70.37%
	87,998,616	100.00%	133,042,250	100.00%	38,353,504	100.00%

	31 December 2012					
	Gross advances		Deposits		Contingencies and commitments	
	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)
Textile and synthetic	16,660,102	20.01%	1,507,983	1.25%	2,406,358	7.19%
Food and allied	12,573,475	15.10%	1,923,423	1.59%	5,236,326	15.64%
Electronic and electrical appliances	1,213,313	1.46%	134,925	0.11%	2,586,882	7.73%
Individuals	4,154,272	4.99%	67,371,789	55.76%	2,357,763	7.04%
Others	48,653,201	58.44%	49,892,451	41.29%	20,883,025	62.39%
	83,254,363	100.00%	120,830,571	100.00%	33,470,354	100.00%

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

17.3 Segment by sector

	30 September 2013					
	Gross advances		Deposits		Contingencies and commitments	
	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)
Public / Government	13,363,787	15.19%	14,928,100	11.22%	5,508,908	14.36%
Private	74,634,829	84.81%	118,114,150	88.78%	32,844,596	85.64%
	87,998,616	100.00%	133,042,250	100.00%	38,353,504	100.00%

	31 December 2012					
	Gross advances		Deposits		Contingencies and commitments	
	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)
Public / Government	7,633,011	9.17%	13,256,563	10.97%	46,765	0.14%
Private	75,621,352	90.83%	107,574,008	89.03%	33,423,589	99.86%
	83,254,363	100.00%	120,830,571	100.00%	33,470,354	100.00%

17.4 Credit rating

The credit rating done by PACRA in June 2013 for Soneri Bank Limited is AA- for the long term and A1+ for the short term.

17.5 Segment details with respect to business activities

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

	Nine months period ended 30 September 2013			
	Corporate	Trading and Sale	Retail	Total
	----- (Rupees in '000) -----			
Total income	3,874,251	4,779,325	3,191,596	11,845,172
Total expenses	3,773,011	3,777,452	2,930,214	10,480,677
Net income	101,240	1,001,873	261,382	1,364,495
Segment assets (Gross)	53,854,062	62,045,073	53,522,522	169,421,657
Segment non performing loans	1,666,525	-	8,732,152	10,398,677
Segment provision required *	1,102,806	10,375	5,937,961	7,051,142
Segment liabilities	9,818,138	1,502,871	138,079,126	149,400,135
Segment return on net assets (ROA) (%)** - per annum	0.26	2.16	0.73	1.12
Segment cost of funds (%)*** - per annum	6.88	9.07	5.91	6.09
	Nine months period ended 30 September 2012			
	Corporate	Trading and Sale	Retail	Total
	----- (Rupees in '000) -----			
Total income	3,671,311	4,590,878	3,432,675	11,694,864
Total expenses	2,715,685	4,190,776	3,153,075	10,059,536
Net income	955,626	400,102	279,600	1,635,328
Segment assets (Gross)	47,932,646	53,227,987	42,390,023	143,550,656
Segment non performing loans	1,395,000	-	7,382,936	8,777,936
Segment provision required *	793,481	20,053	5,182,712	5,996,246
Segment liabilities	10,921,645	560,670	113,692,084	125,174,399
Segment return on net assets (ROA) (%)** - per annum	2.71	1.00	1.00	1.59
Segment cost of funds (%)*** - per annum	5.15	11.63	7.47	7.42

* 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.

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

18. ISLAMIC BANKING BUSINESS

The Bank is operating 8 Islamic Banking branches at the end of reporting period (31 December 2012: 8). The statement of financial position, profit and loss account and cash flow statement of these branches (including Islamic Banking Division) are as follows:

	Note	(Un-audited) 30 September 2013	(Audited) 31 December 2012 (Restated)
(Rupees in '000)			
18.1 Statement of Financial Position			
ASSETS			
Cash and balances with treasury banks		316,473	261,948
Balances with and due from financial institutions		26	26
Investments - net		2,013,937	1,231,261
Islamic Financing and Related Assets		1,717,864	2,175,972
Operating fixed assets		354,380	317,477
Due from head office		-	-
Other assets	18.2.1	602,353	304,566
Total Assets		5,005,033	4,291,250
LIABILITIES			
Bills payable		6,567	6,291
Due to financial institutions		6,000	118,425
Deposits and other accounts			
- Current accounts		773,106	489,043
- Saving accounts		2,115,262	1,315,463
- Term deposits		1,253,541	1,658,648
- Others		99,891	160,661
Due to head office		271,914	916
Other liabilities		64,716	107,459
Total Liabilities		4,590,997	3,856,906
NET ASSETS		414,036	434,344
REPRESENTED BY:			
Islamic Banking Fund		400,000	400,000
Accumulated profit	18.2.1	13,459	32,847
		413,459	432,847
Surplus on revaluation of operating fixed assets		577	1,497
		414,036	434,344
	Note	(Un-audited) 30 September 2013	(Unaudited) 30 September 2012 (Restated)
(Rupees in '000)			
18.2 Profit And Loss Account			
Profit / return on financing, investments and placements earned	18.2.1	411,771	406,510
Return on deposits and other dues expensed		(366,766)	(342,904)
Net income earned before provision		45,005	63,606
Provision against non-performing financings		(3,681)	-
Provision for diminution in value of investment		-	-
Net income earned after provision		41,324	63,606
Other income			
Fee, commission and brokerage income		116,198	115,532
		157,522	179,138
Other expenses			
Administrative expenses		144,063	154,140
Provision against other assets		-	-
Profit before taxation		13,459	24,998

- 18.2.1** These figures have been restated to exclude inter segment profitability charge of Rs.27.679 million@ 9.25% (2012: Rs.35.050 million @11.70%) in line with financial reporting requirement.

18.3 Cash Flow Statement (Un-Audited)

CASH FLOW FROM OPERATING ACTIVITIES

	30 September 2013	30 September 2012
Profit before taxation	13,459	24,998
Less: Dividend income	-	-
	<u>13,459</u>	<u>24,998</u>

Adjustments:

Depreciation / amortisation	79,188	76,378
Provision against non-performing advances	3,681	-
Gain on sale of fixed assets	(546)	-
	<u>82,323</u>	<u>76,378</u>
	<u>95,782</u>	<u>101,376</u>

(Increase) / decrease in operating assets

Islamic Financing and Related Assets-net	454,427	(132,889)
Others assets	(297,787)	(128,360)
	<u>156,640</u>	<u>(261,249)</u>

Increase / (decrease) in operating liabilities

Bills payable	276	(7,600)
Due to financial institutions	(112,425)	15,425
Deposits and other accounts	617,985	910,558
Other liabilities	195,408	(17,481)
	<u>701,244</u>	<u>900,902</u>

Net cash flows from operating activities

	<u>953,666</u>	<u>741,029</u>
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CASH FLOW FROM INVESTING ACTIVITIES

Net investments in securities	(783,596)	(664,521)
Dividend received	-	-
Investment in operating fixed assets	(116,092)	(20,523)
Proceeds from disposal of fixed assets	547	-
Net cash used in investing activities	<u>(899,141)</u>	<u>(685,044)</u>

CASH FLOW FROM FINANCING ACTIVITIES

Net cash used in financing activities	-	-
Increase in cash and cash equivalents	54,525	55,985
Cash and cash equivalents at the beginning of the period	261,974	159,942
Cash and cash equivalents at the end of the period	<u>316,499</u>	<u>215,927</u>

CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD

Cash and balances with treasury banks	316,473	215,901
Balances with other banks	26	26
	<u>316,499</u>	<u>215,927</u>

	(Un-audited) 30 September 2013 (Rupees in '000)	(Unaudited) 30 September 2012
18.4 Remuneration to shariah advisor	900	841
	(Un-audited) 30 September 2013 (Rupees in '000)	(Audited) 31 December 2012
18.5 CHARITY FUND		
Opening balance	138	11
Addition during the period	783	1,202
Payment / utilization during the period	-	(1,075)
Closing balance	921	138
18.6 Islamic Financing and Related Assets		
Islamic mode of financing - advances	1,717,864	2,175,972
18.7 Islamic Mode of Financing		
Murabaha	337,561	1,274,059
Ijarah	-	-
Diminishing Musharaka	716,943	528,669
Salam	658,693	372,195
Other Islamic modes	4,667	1,049
	1,717,864	2,175,972
19. SUBSEQUENT EVENT		
In the meeting held on 25 October 2013 the Board of Directors of the bank announced issue of bonus shares @ 10%. This issue is subject to regulatory approvals including the approval in respect of waiver from requirement of maintenance of free reserve.		
20. DATE OF AUTHORISATION FOR ISSUE		
These condensed interim financial statements were authorised for issue on 25 October 2013 by the Board of Directors of the Bank.		
21. GENERAL		
21.1	Corresponding figures have been rearranged and reclassified, wherever necessary, to facilitate comparison.	
21.2	Figures have been rounded off to the nearest thousand rupees unless otherwise stated.	

CHAIRMAN

PRESIDENT AND
CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR

LIST OF BRANCHES

REGISTERED OFFICE

Rupali House 241-242,
Upper Mall Scheme, Anand Road,
Lahore - 54000, Pakistan
Tel. No: (+92-42) 35713101-4 & 35792180
Fax No: (+92-42) 35713095-6

CENTRAL OFFICE

10th Floor, PNSC Building, M. T. Khan Road
Karachi, Pakistan
Tel. No: (+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. No: (042) 35897181-2 & 35691037-8

Gulberg Branch, Lahore
Tel. No: (042) 35713445-8 & 35759273

Circular Road Branch, Lahore
Tel. No: (042) 37670486 & 37670489

Model Town Branch, Lahore
Tel. No: (042) 35889311-2 & 35915666

Akbar Chowk Branch, Lahore
Tel. No: (042) 35177800-2 & 35221410

Cavalry Ground Branch, Lahore
Tel. No: (042) 36653728-9 & 36619697

Temple Road Branch, Lahore
Tel. No: (042) 36376341, 2, 4 & 5

Allama Iqbal Town Branch, Lahore
Tel. No: (042) 37812394-5

Baghbanpura Branch, Lahore
Tel. No: (042) 36832811-3

Thokar Niaz Baig Branch, Lahore
Tel. No: (042) 35313651, 3 & 4

Ghazi Chowk Branch, Lahore
Tel. No: (042) 35188505-7

**Islamic Banking New Garden
Town Branch, Lahore**
Tel. No: (042) 35940611-3

DHA Phase-III Branch, Lahore
Tel. No: (042) 35734083-5

Chungi Amer Sadhu Branch, Lahore
Tel. No: (042) 35808611-3

Johar Town Branch, Lahore
Tel. No: (042) 35204191-3

Wahdat Road Branch, Lahore
Tel. No: (042) 37578211-3

Gunpat Road Branch, Lahore
Tel. No: (042) 37361607-9

Airport Road Branch, Lahore
Tel. No: (042) 35700115-7

Ravi Road Branch, Lahore
Tel. No: (042) 37725356-7

Shahdara Chowk Branch, Lahore
Tel. No: (042) 37941741-3

Manga Mandi Branch, Lahore
Tel. No: (042) 35383517-8

Badian Road Branch, Lahore
Tel. No: (042) 37165390 & 3

Mughalpur Branch, Lahore
Tel. No: (042) 36880892-4

Upper Mall Branch, Lahore
Tel. No: (042) 35789346-9

Islampura Branch, Lahore
Tel. No: (042) 37214394-6

Garhi Shahu Branch, Lahore
Tel. No: (042) 36294201-2

Zarrar Shaheed Road Branch, Lahore
Tel. No: (042) 36635167-8

Hamdard Chowk Kot Lakhpat Br., Lahore
Tel. No: (042) 35140261-5

Kana Kacha Branch, Lahore
Tel. No: (042) 36187413

Sabzazar Br., Multan Road, Lahore
Tel. No: (042) 37830881-2

DHA Phase-IV Br., Lahore
Tel. No: (042) 35694156-7

Azam Cloth Market Sub Br., Lahore
Tel. No: (042) 37662203-4

Jail Road Branch, Lahore
Tel. No: (042) 37590091, 2 & 4

Badami Bagh Branch, Lahore
Tel. No: (042) 37731601, 2 & 4

Gujranwala Branch
Tel. No: (055) 3843560-2 &
111-567-890

Gujranwala Cantt. Br., Gujranwala
Tel. No: (055) 3861932-4

Wapda Town Branch, Gujranwala
Tel. No: (055) 4291136-7

Kamokee Br., Distt. Gujranwala
Tel. No: (055) 6813501-6

Main Branch, Faisalabad
Tel. No: (041) 2639877-8 & 111-567-890

Peoples Colony Branch, Faisalabad
Tel. No: (041) 8555715-6

Ghulam Muhammadabad Br., Faisalabad
Tel. No: (041) 2680113-4

East Canal Road Br., Faisalabad
Tel. No: (041) 2421381-2

Jaranwala Br., Distt. Faisalabad
Tel. No: (041) 4312201-2

Samundri Branch, Distt. Faisalabad
Tel. No: (041) 3423983-4

Chiniot Branch
Tel. No: (047) 6333840-2

Jhang Branch
Tel. No: (047) 7651601-2

Small Industrial Estate Branch, Sialkot
Tel. No: (052) 3242607-9

Pasrur Road Branch, Sialkot
Tel. No: (052) 3521655 & 3521755

Sialkot Cantt Br., Sialkot
Tel. No: (052) 4560023-4

Godhpur Branch, Sialkot
Tel. No: (052) 4563932-3

Daska Branch, Distt. Sialkot
Tel. No: (052) 6617847-8

Sheikhupura Branch
Tel. No: (056) 3613570 & 3813133

Nankana Sahib Branch
Tel. No: (056) 2876342-3

Wazirabad Branch

Tel. No: (055) 6603703-4 & 6608555

Ghakkar Mandi Branch

Tel. No: (055) 3832611-2

Main Branch, Multan

Tel. No: (061) 4519927 & 4512884

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) 6760213-4

Chowk Shaheedan Branch, Multan

Tel. No: (061) 4581281-2

Azmat Road Br., Dera Ghazi Khan

Tel. No: (064) 2471630-7

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 & 5800168

Bahawalpur Branch

Tel. No: (062) 2731703-1

Sargodha Branch

Tel. No: (048) 3726021-3

Khanewal Branch

Tel. No: (065) 2551560-2

Kabirwala Br., Distt. Khanewal

Tel. No: (065) 2400910-3

Mian Channu Branch

Tel. No: (065) 2662201-2

Burewala Branch

Tel. No: (067) 3773110 & 20

Depalpur Branch

Tel. No: (044) 4541341-2

Okara Branch

Tel. No: (044) 2553012-4

Sahiwal Branch

Tel. No: (040) 4467742-3

Chichawatni Branch, Distt. Sahiwal

Tel. No: (040) 5484852-3

Layyah Branch

Tel. No: (060) 6414207-8

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) 6006352-7

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, 21 & 22

Gagoo Mandi Branch, Distt. Vehari

Tel. No: (067) 3500311-2

Mandi Bahauddin Branch

Tel. No: (0546) 507601-2

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

Toba Tek Singh Branch

Tel. No: (046) 2513203-4

Gojra Branch, Distt. Toba Tek Singh

Tel. No: (046) 3516388-9

Kamalia Branch, Distt. Toba Tek Singh

Tel. No: (046) 3411405-6

Gujrat Branch

Tel. No: (0533) 520591-4

Panjan Kasana Br., Distt. Gujrat

Tel. No: (0537) 533525 & 534525

Kharian Branch

Tel. No: (053) 7535447-8

Lalamusa Branch

Tel. No: (053) 7511072-3

SOUTH REGION

Main Branch, Karachi

Tel. No: (021) 32436990-4 & UAN 111-567-890

Clifton Branch, Karachi

Tel. No: (021) 35877773-4, 35861386

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 & 36630409-410

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

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

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

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

Suparco Branch, Karachi
Tel. No: (021) 34970560 & 34158325

Chandni Chowk Branch, Karachi
Tel. No: (021) 34937933 & 34141296

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, 35071176 & 80

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) 32220702 & 4

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: (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) 2651968

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

Tando Adam Branch, Distt. Sanghar
Tel. No: (0235) 571640-44

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) 613169

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

Ghotki Branch
Tel. No: (0723) 680305-6

Main Branch, Quetta
Tel. No: (081) 2821610 & 2821641

Islamic Banking Hazar Gunji Br., 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) 4455071-3

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 & UAN 111-567-890

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

Islamic Banking
I-10 Markaz Branch, Islamabad
Tel. No: (051) 4101733-5

I-9 Markaz Branch, Islamabad
Tel. No: (051) 4858101-3

E-11 Branch, Islamabad
Tel. No: (051) 2228756-9

DHA Phase-II Br., Islamabad
Tel. No: (051) 5161969 & 5161970

Islamic Banking F-8 Markaz Br., Islamabad
Tel. No: (051) 2818019-21

G-11 Markaz Branch, Islamabad
Tel. No: (051) 2830152-4

Lathrar Road Br., Tarlai, Distt. Islamabad
Tel. No: (051) 2241664-6

Soan Garden Br., Distt. Islamabad
Tel. No: (051) 5738942-4

Taxila Branch
Tel. No: (051) 4544733 & 5

Gujar Khan Branch
Tel. No: (051) 3516328 - 9

Waisa Branch, Distt. Attock
Tel. No: (057) 2651066-8

Swabi Branch, Distt. Swabi
Tel. No: (0938) 221741, 3 & 4

Topi Branch, Distt. Swabi
Tel. No: (0938) 271614-6

Mirpur Branch, (AJK)
Tel. No: (05827) 444488, 448044 & 448048

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) 457233-5

Aliabad Branch, Hunza
Tel. No: (05813) 455000 & 455001

Gahkuch Branch
Tel. No: (05814) 450408-10

Skardu Branch
Tel. No: (05815) 450327 & 450189

Mansehra Road Branch, Abbottabad
Tel. No: (0992) 385231-3

Jhelum Branch
Tel. No: (0544) 625794-5

Booni Branch, Distt. Chitral
Tel. No: (0943) 470413-4

Chitral Branch, Distt. Chitral
Tel. No: (0943) 412078-9

Chakwal Branch
Tel. No: (0543) 543128-30

Mardan Branch
Tel. No: (0937) 864755-7

Muzaffarabad Branch
Tel. No: (0582) 2920025-6

**Islamic Banking Chillas Br.,
Distt. Diamer**
Tel. No: (05812) 450631-2

Hattar Branch, Distt. Haripur
Tel. No: (0995) 617152-3

Soneri Bank Limited

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Tel: (042) 35713101-04

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