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Third Quarter Report September 2015



Soneri Bank Limited

Roshan Har Qadam

**Third Quarter
Report
September 2015 (Un-audited)**

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CORPORATE INFORMATION

CHAIRMAN

MR. ALAUDDIN FEERASTA

CHIEF EXECUTIVE OFFICER

MR. MOHAMMAD AFTAB MANZOOR

DIRECTORS

MR. NOORUDDIN FEERASTA

MR. MUHAMMAD RASHID ZAHIR

MR. AMAR ZAFAR KHAN

SYED ALI ZAFAR

MR. MANZOOR AHMED (NIT NOMINEE)

MR. SHAHID ANWAR (NIT NOMINEE)

CHIEF FINANCIAL OFFICER

MS. ANJUM HAI

COMPANY SECRETARY

MR. MUHAMMAD ALTAF BUTT

AUDITORS

A.F. FERGUSON & CO.

CHARTERED ACCOUNTANTS

LEGAL ADVISORS

MANAN ASSOCIATES, ADVOCATES

REGISTERED OFFICE

RUPALI HOUSE 241-242,

UPPER MALL SCHEME,

ANAND ROAD, LAHORE - 54000

CENTRAL OFFICE

10TH FLOOR, PNSC BUILDING,

M.T. KHAN ROAD, KARACHI

REGISTRAR AND SHARE

TRANSFER AGENT

THK ASSOCIATES (PRIVATE) LTD.,

GROUND FLOOR,

STATE LIFE BUILDING NO. 3,

DR. ZIAUDDIN AHMED ROAD

KARACHI - 75530

UAN: (021) 111-000-322

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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 the un-audited condensed interim financial statements for the quarter and nine months ended 30 September 2015.

Economy

The economy continues to show a positive trend. CPI inflation continues to remain at the core of an improved macro picture. Currently it is down to 3.6 percent as against 8.4 percent last year. The inflationary outlook is expected to remain stable on the back of low oil prices. Government aims at prioritizing improvement in energy shortages, export receipts and fiscal reforms as the basis for higher economic growth. Further, China Pakistan Economic Corridor (CPEC) is expected to add stimulus and lead the way to economic and social progress. IMF Eighth Review affirms progress on the reforms agenda and expects GDP growth of 4.5 percent for FY16. Country's FX reserves stand at US\$ 20 billion supplemented by successful issue of US\$ 500 million Eurobonds and a US\$ 505 million approved IMF loan.

Amidst the positive economic back drop there however, are vulnerabilities arising from overvalued exchange rate, circular debt retirement and potential bottoming out of oil/commodity prices.

The State Bank of Pakistan in line with its monetary easing policy slashed the discount rate by 50 bps to 6.5 percent (policy rate at 6 percent) in September. This development added pressure on banking spreads, the impact of which would be apparent in coming quarters. The credit uptake is still not evident while concentrations in Investment portfolios continue to grow. Further the deposit base of the banking system has been under pressure in recent months owing to fiscal measures affecting non tax payers. This is more a short term phenomenon and is expected to ease over an extended horizon.

Operating Results and Business Overview

The summarized operating results of the Bank for the nine months ended 30 September 2015 along with financial position is given below:

Profit & Loss Account	30 September 2015	30 September 2014	Variance %
----- (Rs. in million) -----			
Net Interest Margin & Non Markup Income	8,061.24	6,561.44	22.86
Non Markup Expenses	4,644.79	4,362.24	6.48
Profit before Tax & Provisions	3,416.45	2,199.20	55.35
Profit before Tax	2,622.22	1,749.78	49.86
Profit after Tax	1,589.87	1,120.27	41.92
Earning Per Share - Rupee	1.44	1.02	41.18

Statement of Financial Position	30 September 2015	31 December 2014	Variance %
----- (Rs. in million) -----			
Shareholders Equity (excluding Surplus)	14,687.26	14,107.37	4.11
Deposits	176,113.53	163,250.37	7.88
Advances - net	100,494.10	106,083.67	(5.27)
Investments - net	114,492.96	75,715.68	51.21

DIRECTORS' REVIEW

The results of the Bank for nine months ended 30 September show a strong performance consistent with earlier two quarters. Bank's profit before tax (PBT) for period stands at Rs. 2,622.22 million and profit after tax at Rs. 1,589.87 million. This translates into PBT growth of 49.86 percent with earnings per share of Rs. 1.44 (September 2014: Rs. 1.02). Profit after tax increased by 41.92 percent despite one-off charge taken for Super tax as well as impact of uniform rate of taxation introduced for banking companies. The results are culmination of both higher revenues and managed expense. Further bank has prudently increased its coverage ratio against non-performing loans.

Total Gross Income increased by 22.86 percent mainly due to higher net markup income arising from growth in earning assets as well as higher capital gains. Despite pressure from consecutive discount rate cuts since last year, the Bank has managed to maintain its spread.

Non Markup expenses have increased by 6.48 percent as compared to corresponding period last year. Branch network currently comprises 249 fully operational branches with 11 new branches over the corresponding period of 2014.

Your Bank's Net assets (including surplus) amounted to Rs.18.07 billion as at 30 September 2015, being 6.04 percent higher than 2014 base of Rs.17.04 billion. Deposits grew by 7.88 percent during the nine months, closing at Rs.176.11 billion (December 2014: Rs.163.25 billion). Net advances are down by 5.27 percent due to seasonal factors and stood at Rs.100.49 billion (December 2014: Rs.106.08 billion). Provision against non-performing loans amounted to Rs.794.23 million, which is higher by 76.72 percent compared to the corresponding period last year due to conservative policy of the Bank.

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

Credit Rating

The Pakistan Credit Rating Agency Limited (PACRA) maintained your Bank's rating as AA-(Double A Minus) for the long term and A1+ (A One Plus) for the short term and instrument rating (Term Finance Certificates) of A+ (A Plus), vide its notification dated 17 June 2015.

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: 20 October 2015

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2015

	Note	(Un-audited) 30 September 2015	(Audited) 31 December 2014
(Rupees in '000)			
ASSETS			
Cash and balances with treasury banks	7	14,213,060	15,776,136
Balances with other banks	8	547,350	1,024,566
Lendings to financial and other institutions	9	4,818,012	154,342
Investments - net	10	114,492,963	75,715,677
Advances - net	11	100,494,096	106,083,673
Operating fixed assets	12	5,152,425	5,216,811
Deferred tax assets - net		-	-
Other assets - net	13	5,927,250	9,204,102
		245,645,156	213,175,307
LIABILITIES			
Bills payable		2,375,126	2,779,715
Borrowings	14	41,062,218	25,824,908
Deposits and other accounts	15	176,113,534	163,250,371
Sub-ordinated loan	16	3,000,000	-
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities - net		1,687,388	1,419,963
Other liabilities		3,338,203	2,861,123
		227,576,469	196,136,080
NET ASSETS		18,068,687	17,039,227
REPRESENTED BY			
Share capital		11,024,636	11,024,636
Reserves		924,885	933,911
Discount on issue of right shares		(1,001,361)	(1,001,361)
Unappropriated profit		3,739,099	3,150,185
		14,687,259	14,107,371
Surplus on revaluation of assets - net of tax		3,381,428	2,931,856
		18,068,687	17,039,227
CONTINGENCIES AND COMMITMENTS	17		

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

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2015

	Note	For the nine months ended		For the quarter ended	
		30 September 2015	30 September 2014	30 September 2015	30 September 2014
----- (Rupees in '000) -----					
Mark-up / return / interest earned		13,813,768	12,248,226	4,650,053	4,347,750
Mark-up / return / interest expensed		8,212,432	7,795,575	2,759,641	2,785,155
Net mark-up / return / interest income		5,601,336	4,452,651	1,890,412	1,562,595
Provision against non - performing loans and advances - net	11.2	801,375	451,682	381,291	152,002
Reversal of provision against diminution in the value of investments	10.9	(7,142)	(2,256)	(7,142)	-
Net mark-up / return / interest income after provisions		4,807,103	4,003,225	1,516,263	1,410,593
Non mark-up / interest income					
Fee, commission and brokerage income		994,800	970,426	289,639	318,566
Dividend income		116,489	137,872	30,112	68,402
Income from dealing in foreign currencies	18	377,393	466,302	115,470	183,698
Unrealised (loss) / gain on revaluation of investments classified as held-for-trading		(6,911)	1,585	1,596	3,467
Gain on sale of securities - net		863,750	335,449	280,912	62,446
Other income		114,378	197,158	35,414	37,689
Total non mark-up / interest income		2,459,899	2,108,792	753,143	674,268
		7,267,002	6,112,017	2,269,406	2,084,861
Non mark-up / interest expenses					
Administrative expenses		4,535,424	4,220,349	1,548,863	1,385,368
Provision against other assets - net		127	91	-	91
Other charges		109,235	141,799	11,634	17,883
Total non mark-up / interest expenses		4,644,786	4,362,239	1,560,497	1,403,342
		2,622,216	1,749,778	708,909	681,519
Extraordinary / unusual items		-	-	-	-
Profit before taxation		2,622,216	1,749,778	708,909	681,519
Taxation - Current		1,050,690	673,343	280,598	236,744
- Prior	19	98,199	-	(18,087)	-
- Deferred		(116,545)	(43,834)	(35,862)	(11,657)
Profit after taxation		1,032,344	629,509	226,649	225,087
		1,589,872	1,120,269	482,260	456,432
----- (Rupee) -----					
Earnings per share - basic and diluted	20	1.44	1.02	0.44	0.41

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

CONDENSED INTERIM STATEMENT OF
COMPREHENSIVE INCOME (UN-AUDITED)
 FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2015

Note	For the nine months ended		For the quarter ended	
	30 September 2015	30 September 2014	30 September 2015	30 September 2014
----- (Rupees in '000) -----				
Profit after taxation for the period	1,589,872	1,120,269	482,260	456,432
Other comprehensive income				
Items that may not be reclassified to profit and loss account				
Remeasurement of defined benefit plan	10,911	11,029	3,637	-
Tax on remeasurements of defined benefit plan	(3,819)	(3,860)	(1,273)	-
	7,092	7,169	2,364	-
Comprehensive income transferred to statement of changes in equity	1,596,964	1,127,438	484,624	456,432
Components of comprehensive income not reflected in equity				
Surplus / (deficit) on revaluation of "available-for-sale" securities - net	(i) 534,959	(59,171)	(236,927)	(18,723)
Surplus on revaluation of operating fixed assets	(ii) -	-	-	-
Total comprehensive income	2,131,923	1,068,267	247,697	437,709

(i) Surplus / (deficit) on revaluation of "available-for-sale securities-net of tax" has been shown in the Statement of Comprehensive Income in order to comply with the revised "Prudential Regulations for Corporate / Commercial Banking" issued by the State Bank of Pakistan during the year ended 31 December 2014.

(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 26 form an integral part of this condensed interim financial information.

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2015

Note	30 September 2015	30 September 2014
(Rupees in '000)		
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	2,622,216	1,749,778
Less: Dividend income	(116,489)	(137,872)
	<u>2,505,727</u>	<u>1,611,906</u>
Adjustments for non-cash and other items:		
Depreciation	499,938	443,008
Amortisation	27,123	58,799
Provision against non-performing loans and advances - net	801,375	451,682
Provision against other assets	127	91
Reversal of provision against diminution in the value of investments	(7,142)	(2,256)
Unrealised loss / (gain) on revaluation of investments classified as held-for-trading	6,911	(1,585)
(Gain) / loss on sale of fixed assets	(6,814)	13,595
	<u>1,321,518</u>	<u>963,334</u>
	<u>3,827,245</u>	<u>2,575,240</u>
(Increase) / decrease in operating assets		
Lendings to financial and other institutions	(4,663,670)	(468,606)
Advances	4,788,202	498,419
Others assets - (excluding advance taxation)	2,281,097	(2,340,308)
	<u>2,405,629</u>	<u>(2,310,495)</u>
Increase / (decrease) in operating liabilities		
Bills payable	(404,589)	(270,229)
Borrowings	15,237,310	13,243,341
Deposits and other accounts	12,863,163	9,846,267
Other liabilities	487,991	1,084,476
	<u>28,183,875</u>	<u>23,903,855</u>
	<u>34,416,749</u>	<u>24,168,600</u>
Income tax paid	(134,653)	(113,111)
Net cash flows generated from operating activities	<u>34,282,096</u>	<u>24,055,489</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Net investments in securities	(37,862,778)	(19,203,199)
Dividends received	98,714	137,816
Investment in operating fixed assets (including intangible assets)	(487,978)	(737,282)
Sales proceeds of operating fixed assets disposed of	32,117	8,499
Net cash used in investing activities	<u>(38,219,925)</u>	<u>(19,794,166)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Sub-ordinated loan	3,000,000	-
Dividend paid	(1,102,463)	-
Net cash flows generated from financing activities	<u>1,897,537</u>	<u>-</u>
(Decrease) / increase in cash and cash equivalents	<u>(2,040,292)</u>	<u>4,261,323</u>
Cash and cash equivalents at the beginning of the period	16,800,702	13,629,923
Cash and cash equivalents at the end of the period	<u>14,760,410</u>	<u>17,891,246</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		
Cash and balances with treasury banks	7 14,213,060	15,033,810
Balances with other banks	8 547,350	2,857,436
	<u>14,760,410</u>	<u>17,891,246</u>

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

CHAIRMAN

PRESIDENT AND
CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR

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

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2015

	Share capital	Capital reserves			General reserve	Unappropriated profit (b)	Total
		Discount on issue of shares	Share premium	Statutory reserve (a)			
----- (Rupees in '000) -----							
Balance as at 1 January 2014	11,024,636	(1,001,361)	1,405	616,095	-	1,809,641	12,450,416
Changes in equity for nine months ended 30 September 2014							
Total comprehensive income for the period							
Profit after tax for nine months ended 30 September 2014	-	-	-	-	-	1,120,269	1,120,269
Remeasurement gains on defined benefit plan - net of tax	-	-	-	-	-	7,169	7,169
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	43,415	43,415
Transfer from unappropriated profit to statutory reserve	-	-	-	224,054	-	(224,054)	-
Balance as at 30 September 2014	11,024,636	(1,001,361)	1,405	840,149	-	2,756,440	13,621,269
Changes in equity during quarter ended 31 December 2014							
Total comprehensive income for the period							
Profit after tax for quarter ended 31 December 2014	-	-	-	-	-	461,786	461,786
Remeasurement loss on defined benefit plan - net of tax	-	-	-	-	-	(2,779)	(2,779)
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	27,095	27,095
Transfer from unappropriated profit to statutory reserve	-	-	-	92,357	-	(92,357)	-
Balance as at 31 December 2014 (Audited)	11,024,636	(1,001,361)	1,405	932,506	-	3,150,185	14,107,371
Changes in equity for nine months ended 30 September 2015							
Transfer from statutory reserve to unappropriated profit	-	-	-	(327,000)	-	327,000	-
Transactions with owners recognised directly in equity							
Final cash dividend for the year ended 31 December 2014 at Re. 1 per share	-	-	-	-	-	(1,102,463)	(1,102,463)
Total comprehensive income for the period							
Profit after tax for nine months ended 30 September 2015	-	-	-	-	-	1,589,872	1,589,872
Remeasurement gains on defined benefit plan - net of tax	-	-	-	-	-	7,092	7,092
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	85,387	85,387
Transfer from unappropriated profit to statutory reserve	-	-	-	317,974	-	(317,974)	-
Balance as at 30 September 2015	11,024,636	(1,001,361)	1,405	923,480	-	3,739,099	14,687,259

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

(b) As more fully explained in note 11.5 of this condensed interim financial information, unappropriated profit includes an amount of Rs. 894.680 net of tax as at 30 September 2015 (31 December 2014: Rs 1,164.961 million) representing additional profit arising from availing forced sale value benefit for determining provisioning requirement which is not available for the purpose of distribution of dividend to shareholders.

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

CHAIRMAN

PRESIDENT AND
CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR

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

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2015

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. Its registered office is located at Rupali House 241-242, Upper Mall Scheme, Anand Road, Lahore, Punjab and its shares are quoted on all three stock exchanges. The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962 and operates in Pakistan with a network of 249 branches including 15 Islamic Banking branches (31 December 2014: 246 branches including 15 Islamic branches).

Based on the financial statements of the Bank for the year ended 31 December 2014, the Pakistan Credit Rating Agency Limited (PACRA) has maintained the Bank's long term rating as AA- and short term rating as A1+.

2. BASIS OF PRESENTATION

In accordance with the directives of the Federal Government regarding the shifting of the banking system to Islamic modes, the State Bank of Pakistan has issued various circulars from time to time. Permissible forms of trade related modes of financing include 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 purchase and sales arising under these arrangements are reflected in this condensed interim financial information to the extent that these represent the amount of facility actually utilised and the appropriate portion of mark-up thereon.

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

3. STATEMENT OF COMPLIANCE

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

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

4. BASIS OF MEASUREMENT

4.1 Accounting convention

This condensed interim financial information has been prepared under the historical cost convention, except that certain fixed assets are carried at revalued amounts, certain investments and commitments in respect of certain forward exchange contracts been marked to market and are carried at fair value. In addition, obligation in respect of staff retirement benefits is carried at present value.

4.2 Functional and presentation currency

Items included in this condensed interim financial information are measured using the currency of the primary economic environment in which the Bank operates. This condensed interim financial information is presented in Pakistani Rupees, which is the Bank's functional and presentation currency.

4.3 Critical accounting estimates and assumptions

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

5. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

6. FINANCIAL RISK MANAGEMENT

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

	Un-audited 30 September 2015 (Rupees in '000)	Audited 31 December 2014
7. CASH AND BALANCES WITH TREASURY BANKS		
In hand		
Local currency	3,780,895	3,238,544
Foreign currencies	921,237	1,105,763
With State Bank of Pakistan in		
Local currency current account	6,861,762	7,434,317
Foreign currency current account	505,838	624,403
Foreign currency deposit account against foreign currency deposits mobilised	1,488,451	1,868,841
With National Bank of Pakistan in		
Local currency current account	654,877	1,504,268
	<u>14,213,060</u>	<u>15,776,136</u>
8. BALANCES WITH OTHER BANKS		
In Pakistan		
In current accounts	54,919	78,812
In deposit accounts	136,131	644,608
Outside Pakistan		
In current accounts	356,300	301,146
	<u>547,350</u>	<u>1,024,566</u>

Un-audited
30 September
2015
(Rupees in '000)

Audited
31 December
2014

9. LENDINGS TO FINANCIAL AND OTHER INSTITUTIONS

Call money lending	2,100,000	-
Repurchase agreement lending	-	-
Margin Trading System	18,012	154,342
Letters of placement	2,700,000	-
	4,818,012	154,342

10. INVESTMENTS

10.1 Investments by types

Note	Un-audited 30 September 2015			Audited 31 December 2014		
	Held by Bank	Given as collateral	Total	Held by Bank	Given as collateral	Total
(Rupees in '000)						
Held-for-trading securities	1,764,636	-	1,764,636	739,857	-	739,857
Available-for-sale securities	79,518,962	26,067,042	105,586,004	55,963,019	12,873,670	68,836,689
Held-to-maturity securities	3,830,687	-	3,830,687	3,742,003	-	3,742,003
Investments at cost	85,114,285	26,067,042	111,181,327	60,444,879	12,873,670	73,318,549
Provision for diminution in the value of investments	10.9 (128,035)	-	(128,035)	(135,177)	-	(135,177)
Surplus on revaluation of held-for-trading securities	1,193	-	1,193	8,936	-	8,936
Surplus on revaluation of available-for-sale securities	2,367,767	1,070,711	3,438,478	2,081,358	442,011	2,523,369
Investments - net of provisions	87,355,210	27,137,753	114,492,963	62,399,996	13,315,681	75,715,677

10.2 Held-for-trading securities

Fully paid-up ordinary shares	158,787	-	158,787	-	-	-
Market Treasury Bills	1,605,849	-	1,605,849	483,373	-	483,373
Pakistan Investment Bonds	-	-	-	256,484	-	256,484
	1,764,636	-	1,764,636	739,857	-	739,857

10.3 Available-for-sale securities

Market Treasury Bills	43,357,612	207,712	43,565,324	15,524,738	597,843	16,122,581
Pakistan Investment Bonds	32,397,018	25,859,330	58,256,348	37,523,063	12,275,827	49,798,890
Government of Pakistan - Ijarah Sukuks	200,000	-	200,000	300,200	-	300,200
Sukkuk certificates	908,430	-	908,430	-	-	-
Fully paid-up ordinary shares	2,326,442	-	2,326,442	2,377,920	-	2,377,920
Units of mutual funds	329,460	-	329,460	237,098	-	237,098
	79,518,962	26,067,042	105,586,004	55,963,019	12,873,670	68,836,689

10.4 Held-to-maturity securities

Pakistan Investment Bonds	261,934	-	261,934	263,257	-	263,257
Term Finance and Sukuk Certificates	1,668,753	-	1,668,753	1,578,746	-	1,578,746
Government of Pakistan - Ijarah Sukuks	1,900,000	-	1,900,000	1,900,000	-	1,900,000
	3,830,687	-	3,830,687	3,742,003	-	3,742,003

	Note	Un-audited 30 September 2015 (Rupees in '000)	Audited 31 December 2014
10.5 Investments by segment			
Federal Government Securities			
- Market Treasury Bills		45,171,173	16,605,954
- Pakistan Investment Bonds	10.6	58,518,282	50,318,631
- Government of Pakistan Ijara Sukuks		2,100,000	2,200,200
		105,789,455	69,124,785
Fully paid-up ordinary shares			
- Listed companies	10.7	2,468,429	2,336,120
- Unlisted companies	10.8.1 & 10.8.2	16,800	41,800
		2,485,229	2,377,920
Units of mutual funds			
- Open ended		200,223	125,000
- Closed-end		129,237	112,098
		329,460	237,098
Term Finance and Sukuk Certificates			
- Listed Term Finance Certificates		16,269	158,621
- Unlisted Term Finance Certificates		342,945	342,970
- Sukuk certificates		2,217,969	1,077,155
		2,577,183	1,578,746
Investments at cost			
Provision for diminution in value of investments	10.9	111,181,327	73,318,549
Surplus on revaluation of held-for-trading securities		(128,035)	(135,177)
Surplus on revaluation of available-for-sale securities		1,193	8,936
		3,438,478	2,523,369
Investments (net of provisions)		114,492,963	75,715,677

10.6 This includes securities having book value of Rs (31 December 2014: Rs 30.700 million) pledged with the State Bank of Pakistan and National Bank of Pakistan to facilitate T. T. discounting facility for the branches of the Bank.

10.7 During 2012, the Bank along with other lenders of Azgard Nine Limited entered into a Share Transfer and Debt Swap Agreement dated 12 April 2012. The Bank under the agreement acquired 605,138 shares of Agritech Limited at a price of Rs 35 per share and settled the loan exposure of Rs 21.180 million against it. The Bank also acquired additional 124,541 shares against total cash consideration of Rs 4.359 million. As at 30 September 2015 the bank has recorded an impairment loss of Rs 17.278 million on these shares. The State Bank of Pakistan vide circular no. BPRD / BRD - (Policy) / 2014 - 11546 dated 27 June 2014 has allowed banks to make provision against impairment in the carrying value of this investment in a phased manner by 31 December 2015. Had this relaxation not been available, provision for impairment against this investment would have been higher by Rs 1.620 million (31 December 2014: Rs 2.605 million).

10.8.1 This includes shares of Islamabad Stock Exchange Limited (ISEL) acquired in pursuance of corporatization and demutualization of ISEL as a public company limited by shares. Out of total 3,034,603 number of shares so acquired 1,820,762 shares have been deposited in a blocked account with the Central Depository Company of Pakistan Limited (CDC). The said shares along with Trading Right Entitlement Certificate (refer note 12.3) were received against surrender of Stock Exchange Membership Card. The TRE certificates lapsed on 26 August 2014. As the fair value of both the asset transferred and asset obtained cannot be determined with reasonable accuracy, these investments have been recorded at the carrying value of Stock Exchange Membership Card in the Bank's books amounting to Rs 11.1 million.

10.8.2 During the period, the Bank sold its investment in the shares of Khushhali Bank Limited. The carrying value of the investment was Rs 25 million which was sold at an aggregate purchase consideration of Rs 43.75 million.

	Note	Un-audited 30 September 2015	Audited 31 December 2014
(Rupees in '000)			
10.9 Particulars of provision for diminution in value of investments			
Opening balance		135,177	134,363
(Reversal) / charge for the period / year		<u>(7,142)</u>	<u>814</u>
Closing balance		<u><u>128,035</u></u>	<u><u>135,177</u></u>
11. ADVANCES			
Loans, cash credits, running finances, etc.			
In Pakistan		104,216,406	108,965,704
Outside Pakistan		<u>-</u>	<u>-</u>
		104,216,406	108,965,704
Bills discounted and purchased (excluding government treasury bills)			
Payable in Pakistan		1,659,246	924,785
Payable outside Pakistan		<u>3,058,552</u>	<u>3,838,714</u>
		4,717,798	4,763,499
Advances - gross	11.1	108,934,204	113,729,203
Provision against consumer loans & small enterprises - general	11.3 & 11.4	(42,853)	(34,558)
Provision for non-performing advances - specific		(8,397,255)	(7,610,972)
Advances - net of provision		<u><u>100,494,096</u></u>	<u><u>106,083,673</u></u>

11.1 Advances include Rs 10,798.748 million (31 December 2014: Rs 10,224.405 million) which have been placed under non-performing status as detailed below:

Category of Classification	30 September 2015 (Un-audited)					
	Classified Advances		Provision Required		Provision Held	
	Domestic	Overseas	Domestic	Overseas	Domestic	Overseas
	(Rupees in '000)					
Other Assets Especially Mentioned						
(Agriculture financing)*	34,892	-	34,892	367	-	367
Substandard	1,056,645	-	1,056,645	220,086	-	220,086
Doubtful	303,189	-	303,189	79,877	-	79,877
Loss	9,404,022	-	9,404,022	8,096,925	-	8,096,925
	<u>10,798,748</u>	<u>-</u>	<u>10,798,748</u>	<u>8,397,255</u>	<u>-</u>	<u>8,397,255</u>

Category of classification	31 December 2014 (Audited)					
	Classified Advances		Provision Required		Provision Held	
	Domestic	Overseas	Domestic	Overseas	Domestic	Overseas
	(Rupees in '000)					
Other Assets Especially Mentioned						
(Agriculture financing)*	42,471	-	42,471	724	-	724
Substandard	404,161	-	404,161	80,984	-	80,984
Doubtful	659,625	-	659,625	307,620	-	307,620
Loss	9,118,148	-	9,118,148	7,221,644	-	7,221,644
	<u>10,224,405</u>	<u>-</u>	<u>10,224,405</u>	<u>7,610,972</u>	<u>-</u>	<u>7,610,972</u>

* The 'Other Assets Especially Mentioned' category pertains to agriculture finance, consumer and small enterprise finance amounting to Rs 23.741 million (31 December 2014: Rs 28.385 million), Rs 7.484 million (31 December 2014: Rs 0.049 million) and Rs 3.667 million (31 December 2014: Rs 14.037 million) respectively.

11.2 Particulars of provision against non-performing loans and advances

	Un-audited				Audited			
	30 September 2015				31 December 2014			
	Specific	General		Total	Specific	General		Total
Consumer		Small Enterprises	Consumer			Small Enterprises		
----- (Rupees in '000) -----								
Opening balance	7,610,972	15,558	19,000	7,645,530	7,108,724	10,781	19,000	7,138,505
Charge for the period / year	1,307,785	8,295	-	1,316,080	1,105,669	4,777	-	1,110,446
Reversals made during the period / year	(514,705)	-	-	(514,705)	(562,251)	-	-	(562,251)
	793,080	8,295	-	801,375	543,418	4,777	-	548,195
Amounts written off	(6,797)	-	-	(6,797)	(41,170)	-	-	(41,170)
Closing balance	8,397,255	23,853	19,000	8,440,108	7,610,972	15,558	19,000	7,645,530

11.3 Provision against consumer financing represents general provision maintained at an amount equal to 1.5% of the fully secured performing portfolio of consumer loan and 5% of the unsecured performing portfolio as required under the Prudential Regulations issued by the State Bank of Pakistan.

11.4 Provision against small enterprises represents general provision maintained at an amount equal to 1% of the fully secured performing portfolio of small enterprises and 2% of the unsecured performing portfolio as required under the Prudential Regulations issued by the State Bank of Pakistan.

11.5 The Bank has availed the benefit of forced sale value of pledged stocks and mortgaged residential and commercial properties held as collateral against non-performing advances and investments as allowed under the regulation issued by the State Bank of Pakistan. Had the benefit not been taken by the Bank, the specific provision against non-performing advances would have been higher by Rs 1,376.430 million (31 December 2014: Rs 1,792.247 million). The additional profit arising from availing this benefit - net of the tax amounts to Rs 894.680 million (31 December 2014: Rs 1,164.961). This profit is not available for distribution either as cash or stock dividend.

11.5.1 The SBP has granted relaxation in provisioning requirements in respect of exposures in Dewan Mushtaq Group (DMG). Had this relaxation not been available, provision against loans and advances would have been higher by Rs 44.930 million (31 December 2014: Rs 143.751 million).

11.6 Although the Bank has made provision against its non-performing portfolio as per the category of the loans forming part thereof, the Bank still holds enforceable collateral realisable through litigation. These securities comprise of charge against various tangible assets of the borrower including land, building and machinery, stock in trade, etc.

	Note	Un-audited 30 September 2015	Audited 31 December 2014
(Rupees in '000)			
12. OPERATING FIXED ASSETS			
Capital work-in-progress		117,851	30,370
Property and equipments			
Land			
- Freehold		923,215	927,571
- Leasehold		185,366	185,366
Building on			
- Freehold land		111,927	118,820
- Leasehold land		1,939,225	2,102,537
Leasehold improvements		798,034	781,011
Furniture, fixtures, equipments and computers		763,441	718,267
Vehicles		88,835	89,005
Assets held under ijarah			
- Motor vehicles		96,221	76,146
- Plant and machinery		67,200	126,697
Intangible assets	12.3	61,110	61,021
		5,152,425	5,216,811
		Un-audited 30 September 2015	Un-audited 30 September 2014
(Rupees in '000)			
12.1	The cost of additions made during the period was as follows:		
Freehold land		1,000	-
Building on			
- Freehold land		1,677	7,244
- Leasehold land		3,871	21,865
Leasehold improvements		59,127	74,945
Furniture, fixtures, equipment and computers		257,247	128,506
Vehicles		52,408	29,015
Intangibles		25,167	25,527
		400,497	287,102
12.2	The written down values of fixed assets disposed of / deleted during the period were as follows:		
Freehold land		5,356	-
Building on			
- Freehold land		1,842	-
- Leasehold land		7,702	-
Leasehold improvements		6,385	17,893
Furniture, fixtures, equipment and computers		3,358	4,024
Vehicles		660	177
		25,303	22,094
12.3	The Trading Right Entitlement Certificate (TRE Certificate) carried at Rs nil (31 December 2014: Rs nil) acquired on surrender of Islamabad Stock Exchange Membership Card expired on 26 August 2014.		

13. OTHER ASSETS

- 13.1** This includes advances against Islamic financing given by the Islamic banking branches aggregating to Rs 1,056.240 million (31 December 2014: 1,681.689 million). It also includes non-banking asset acquired in satisfaction of claims amounting to Rs 17.4 million (31 December 2014: 17.4 million) classified as held for sale. A formal plan to dispose of the property / asset is in place and it is expected that the process of sale of these properties will be completed in the near future.

Un-audited	Audited
30 September	31 December
2015	2014
(Rupees in '000)	

14. BORROWINGS**Secured**

Borrowings from the State Bank of Pakistan

Export refinance scheme	6,753,667	8,143,422
Long-term financing facility (LTFF) for plant and machinery	987,925	838,052
Long-term financing - export oriented projects	11,433	53,399
Modernisation of SME - rice husking	24,200	29,669
Financing facility for storage of agriculture produce	29,722	16,578
Repurchase agreement borrowings	26,928,590	12,681,331
Repurchase agreement borrowings - other banks	202,504	597,861
Borrowings from other financial institutions	2,413,401	1,690,678
	37,351,442	24,050,990

Unsecured

Call borrowings	3,600,000	1,524,718
Overdrawn nostro accounts	110,776	249,200
	41,062,218	25,824,908

15. DEPOSITS AND OTHER ACCOUNTS**Customers**

Remunerative

Fixed deposits	55,736,327	53,115,400
Savings deposits	78,761,570	69,453,281

Non-remunerative

Current accounts	38,284,024	37,473,928
Call deposits	433,106	439,713
Margin deposits	1,900,039	1,676,337
	175,115,066	162,158,659

Financial institutions

Remunerative savings deposits	997,653	1,091,534
Non-remunerative current deposits	815	178
	998,468	1,091,712

176,113,534	163,250,371
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15.1 Particulars of deposits and other accounts

In local currency	166,440,844	150,925,515
In foreign currencies	9,672,690	12,324,856
	176,113,534	163,250,371

Un-audited 30 September 2015 (Rupees in '000)	Audited 31 December 2014
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16. SUB-ORDINATED LOAN

Unsecured (Non-Participatory) -Listed Term Finance Certificates	<u>3,000,000</u>	<u>-</u>
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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 1.35% (subject to no floor and cap) per annum payable semi-annually. The credit rating of the instrument is A+.

The major redemption will be at maturity in the 96th month of the issue in July, 2023 being the 99.70% of the issue amount.

Un-audited 30 September 2015 (Rupees in '000)	Audited 31 December 2014
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17. CONTINGENCIES AND COMMITMENTS

17.1 Direct credit substitutes

Financial guarantees issued favouring:

- Government	<u>1,502,132</u>	1,585,218
- Others	<u>340,936</u>	348,196
	<u>1,843,068</u>	1,933,414

17.2 Transaction-related contingent liabilities

Guarantees issued favouring:

- Government	<u>5,063,151</u>	4,864,566
- Financial institutions	<u>40,653</u>	226,765
- Others	<u>2,356,539</u>	2,093,037
	<u>7,460,343</u>	7,184,368

17.3 Trade-related contingent liabilities

Letters of credit	<u>18,534,961</u>	<u>14,464,222</u>
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Acceptances	<u>2,444,817</u>	<u>3,297,683</u>
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17.4 Commitments in respect of purchase of fixed assets

	<u>36,370</u>	<u>174,179</u>
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17.5 Commitments in respect of forward lending

Commitments to extend credits	<u>3,923,960</u>	<u>6,831,514</u>
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The Bank has certain other commitments to extend credit that represent revocable commitments which do not attract any significant penalty or expense in case the facility is withdrawn unilaterally.

	Un-audited 30 September 2015 (Rupees in '000)	Audited 31 December 2014
17.6 Commitments in respect of forward exchange contracts		
Purchase		
- From other banks	<u>28,807,333</u>	<u>12,498,268</u>
- From customers	<u>3,128,498</u>	<u>2,713,877</u>
Sale		
- To other banks	<u>28,176,355</u>	<u>15,237,683</u>
- To customers	<u>265,288</u>	<u>2,944</u>

The maturities of the above contracts are spread over a period of one year (31 December 2014: one year)

17.7 Commitments in respect of equity future contracts

- Sale	<u>34,795</u>	<u>-</u>
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17.8 Commitments in respect of lendings to financial and other institutions

- Margin trading system	<u>-</u>	<u>20,104</u>
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17.9 Other contingencies

17.9.1 Taxation

- a) The Income tax returns of the Bank have been filed upto the tax year 2014 (accounting year ended December 31, 2013). The Income tax authorities have issued amended assessment orders for tax years 2011, 2013 and 2014 and created additional tax demands of Rs 665.319 million, which have been fully paid as required under the law. The Bank has filed appeals before the various appellate forums against these amendments.

Assessments prior to tax year 2011 and upto assessment year 2001-2002 have been decided at the level of Appellate Tribunal Inland Revenue. The department has filed tax references in respect of certain matters with the Honourable Lahore High Court which are currently pending. In case of any adverse decision an additional tax liability of Rs.617.521 million may arise. However, the management is confident that these matters will be ultimately decided in favor of the Bank and the Bank will not be exposed to any additional tax liability on this account.

- b) The Tax Authorities have passed the orders for tax years 2008 to 2012 levying Federal Excise Duty on certain items. The Bank has filed appeals against these assessments which are pending before the Appellate Tribunal Inland Revenue (ATIR). The aggregate net amount involved is Rs 71.376 million. The management of the Bank is confident that the appeals will be decided in the favor of the Bank.

17.9.2 Claims against the Bank not acknowledged as debts amounted to Rs 2.4 million (2014: Rs 2.4 million).

17.9.3 A penalty of Rs 50 million has been imposed by Competition Commission of Pakistan ("the Commission") on the Bank on account of uncompetitive behaviour and imposing uniform cost on cash withdrawal from ATM transaction. The Bank along with other with other Banks had filed a constitutional petition before the Competition Appellate Tribunal which has set aside the order of the Commission. Against the said order of the Competition Appellate Tribunal, the Commission has filed an appeal before the Supreme Court of Pakistan, the hearing of which is pending.

17.9.4 Through the Finance Act, 2008 an amendment was made in the Employees Old Age Benefits Act, 1976 whereby the exemption available to banks and their employees was withdrawn by omission of clause (e) of Section 47 of the said Act and banks and their employees were made liable for contribution to Employee Old Age Benefit Institution (EOBI). The Lahore High Court subsequently nullified the amendments made through the Finance Act, 2008.

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

In case of any adverse decision by the Supreme Court of Pakistan, a contribution of Rs 65.24 million upto 30 September 2015 (31 December 2014: Rs 42.03 million) will become payable by the Bank to EOBI. The said amount of Rs 65.24 million has not been provided in these financial statements as the legal advisor of the Bank is fully confident that the case will be decided in Bank's favor.

18. INCOME FROM DEALING IN FOREIGN CURRENCIES

This includes conversion cost of foreign currency transactions into / from local currency funds (i.e. swap cost on foreign currency transactions) which amount to Rs 68.579 million (30 September 2014: Rs 39.213 million).

19. TAXATION

The Finance Act 2015 has introduced certain amendments in the Seventh schedule to the Income Tax Ordinance, 2001 which apply retrospectively to the financial year ended 31 December 2014 (Tax year 2015). The amendments introduced relate to:

- the bank's income from dividend and capital gains is now taxable at the rate of 35 percent for the tax year 2015 and onwards. Previously, these were taxed at reduced rates (including for tax year 2015);
- A one-time super tax at the rate of 4 percent of the taxable income for the tax year 2015 has been introduced for rehabilitation of temporary displaced persons.

The effects of the above amendments have been incorporated in this condensed interim financial information and an amount of Rs 98.199 million has been recognised as prior year tax charge.

20. BASIC AND DILUTED EARNINGS PER SHARE

	Un-audited			
	For the nine months ended		For the quarter ended	
	30 September 2015	30 September 2014	30 September 2015	30 September 2014
	(Rupees in '000)			
Profit for the period after taxation	<u>1,589,872</u>	<u>1,120,269</u>	<u>482,260</u>	<u>456,432</u>
	----- (Number of shares in thousands) -----			
Weighted average number of ordinary shares	<u>1,102,463</u>	<u>1,102,463</u>	<u>1,102,463</u>	<u>1,102,463</u>
	----- (Rupees) -----			
Earnings per share - basic	<u>1.44</u>	<u>1.02</u>	<u>0.44</u>	<u>0.41</u>

20.1 Diluted earnings per share has not been presented as the Bank did not have any convertible instruments in issue at 30 September 2015 and 30 September 2014 which would have any effect on the earnings per share if the option to convert was exercised.

21. RELATED PARTY TRANSACTIONS

The related parties of the Bank comprise related group companies, major shareholders, associated undertakings, 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 which are carried out in accordance with agreed terms. Transactions with executives are undertaken at terms in accordance with employment agreements and services rules and includes provision of advances on terms softer than those offered to the customers of the Bank. Contribution to and accruals in respect of staff retirement benefit plan are made in accordance with the actuarial valuation / terms of the benefit plan. Details of transactions with related parties and balances with them as at the period end are as follows:

	(Un-Audited) 30 September 2015	(Audited) 31 December 2014	(Un-Audited) 30 September 2015	(Audited) 31 December 2014	(Un-Audited) 30 September 2015	(Audited) 31 December 2014	(Un-Audited) 30 September 2015	(Audited) 31 December 2014	(Un-Audited) 30 September 2015	(Audited) 31 December 2014
	Bank's Chief Executive / Executives		Directors and their close family members		Related group companies		Major shareholders		Staff retirement funds	
	(Rupees in '000)									
Deposits										
Balance at the beginning of the period / year	31,328	30,201	1,192,931	1,242,027	492,286	701,957	599,949	305,281	216,346	218,752
Placements during the period / year	238,097	196,868	2,243,516	3,330,448	37,078,287	50,337,820	9,198,959	1,797,366	882,189	1,534,349
Withdrawals during the period / year	(239,182)	(195,741)	(2,299,654)	(3,379,544)	(36,865,988)	(50,547,491)	(8,838,386)	(1,502,698)	(872,147)	(1,536,755)
Balance at end of the period / year	<u>30,243</u>	<u>31,328</u>	<u>1,136,793</u>	<u>1,192,931</u>	<u>704,585</u>	<u>492,286</u>	<u>960,522</u>	<u>599,949</u>	<u>226,388</u>	<u>216,346</u>
Advances										
Balance at the beginning of the period / year	79,567	69,210	97,155	91,132	294,462	279,900	-	-	-	-
Disbursements during the period / year	54,646	23,479	2,376	52,106	78,097	38,354	-	-	-	-
Transfers in *	-	-	-	-	-	39,815	-	-	-	-
Repayments during the period	(29,253)	(13,122)	(79,879)	(46,083)	(12,369)	(23,792)	-	-	-	-
Transfer out **	-	-	-	-	-	(39,815)	-	-	-	-
Balances at end of the period	<u>104,960</u>	<u>79,567</u>	<u>19,652</u>	<u>97,155</u>	<u>360,190</u>	<u>294,462</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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

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

	Un-audited 30 September 2015	Audited 31 December 2014
	(Rupees in '000)	
Investments		
NIT - Income Fund	100,000	100,000
National Investment Unit Trust	-	25,000
NIT - Islamic Equity Fund	<u>100,223</u>	-
	<u>200,223</u>	<u>125,000</u>
Transaction-related contingent liabilities		
- Related group companies	29,623	29,118
- Bank's Chief Executive / Executives *	900	-
*(against cash collateral)	<u>30,523</u>	<u>29,118</u>
Trade-related contingent liabilities		
- Related group companies	<u>42,771</u>	<u>43,652</u>

	Transaction for the nine months ended	
	30 September 2015	30 September 2014
	(Un-audited) (Rupees in '000)	
Loans and advances repaid / adjusted during the period	<u>121,501</u>	<u>33,016</u>
Loans and advances granted during the period	<u>135,119</u>	<u>68,819</u>
Mark-up received / accrued on loans and advances to		
- Bank's Chief Executive / Executives	3,794	3,728
- Directors and their close family members	7,122	11,977
- Related group companies	<u>32,766</u>	<u>25,392</u>
	<u>43,682</u>	<u>41,097</u>
Profit paid / accrued on deposits from		
- Bank's Chief Executive / Executives	768	627
- Directors and their close family members	110,344	106,820
- Related group companies	27,797	45,880
- Major shareholders	57,608	34,651
- Staff retirement funds	<u>12,693</u>	<u>10,143</u>
	<u>209,210</u>	<u>198,121</u>
Commission / brokerage / bank charges recovered from		
- Bank's Chief Executive / Executives	19	8
- Directors and their close family members	37	32
- Related group companies	1,959	1,728
- Major shareholders	1	2
- Staff retirement funds	<u>7</u>	<u>9</u>
	<u>2,023</u>	<u>1,779</u>
Marked to market loss on revaluation of forward exchange contracts		
- Related group companies	<u>(1,985)</u>	<u>(734)</u>
	<u>38</u>	<u>1,045</u>
Other administrative expenses	<u>1,030</u>	<u>5,003</u>
Donations paid	<u>10,000</u>	<u>10,000</u>
Contributions to employees' benefit plans	<u>124,686</u>	<u>111,594</u>
Key management personnel compensation		
- Salaries and benefits	147,972	140,967
- Post retirement benefits	<u>6,453</u>	<u>5,797</u>
	<u>154,425</u>	<u>146,764</u>

21.1 Balances pertaining to parties that were related at the beginning of the period but ceased to be so related during any part of the current period are not reflected as part of the closing balances. The same are accounted for through the movement presented above.

22 CONCENTRATION OF CREDIT AND DEPOSITS

22.1 Credit risk and concentration of credit risk

Credit risk is a risk arising from an obligors' unwillingness to perform an obligation or its ability to perform being impaired resulting in financial loss to the Bank. The Bank regularly monitors credit risk at portfolio levels 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 businesses.

22.2 Segment by sector

	30 September 2015 (Un-audited)					
	Gross advances		Deposits		*Contingencies and commitments	
	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)
Textile and synthetic	25,171,933	23.11%	4,297,266	2.44%	2,784,970	9.20%
Food and allied	36,212,901	33.24%	2,864,284	1.63%	6,177,600	20.40%
Wholesale and Retail Trade	2,857,645	2.62%	4,133,689	2.35%	3,828,171	12.64%
Services	2,984,989	2.74%	17,551,234	9.97%	1,434,226	4.74%
Individuals	4,291,822	3.94%	89,753,715	50.96%	619,646	2.05%
Others	37,414,914	34.35%	57,513,346	32.65%	15,438,576	50.97%
	<u>108,934,204</u>	<u>100.00%</u>	<u>176,113,534</u>	<u>100.00%</u>	<u>30,283,189</u>	<u>100.00%</u>

	31 December 2014 (Audited)					
	Gross advances		Deposits		*Contingencies and commitments	
	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)
Textile and synthetic	28,029,040	24.65%	2,367,465	1.45%	3,742,194	13.92%
Food and allied	35,145,539	30.90%	3,929,693	2.41%	3,866,984	14.39%
Wholesale and Retail Trade	2,340,418	2.06%	4,214,914	2.58%	3,713,812	13.82%
Services	2,484,692	2.18%	16,683,924	10.22%	1,668,176	6.21%
Individuals	4,323,990	3.80%	87,583,541	53.65%	783,993	2.92%
Others	41,405,524	36.41%	48,470,834	29.69%	13,104,528	48.75%
	<u>113,729,203</u>	<u>100.00%</u>	<u>163,250,371</u>	<u>100.00%</u>	<u>26,879,687</u>	<u>100.00%</u>

*Contingencies only include trade-related contingencies

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

22.3 Segment by sector

	30 September 2015 (Un-audited)					
	Gross advances		Deposits		Contingencies and commitments	
	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)
Public / Government	22,175,554	20.36%	32,093,219	18.22%	1,472,696	4.86%
Private	86,758,650	79.64%	144,020,315	81.78%	28,810,493	95.14%
	<u>108,934,204</u>	<u>100.00%</u>	<u>176,113,534</u>	<u>100.00%</u>	<u>30,283,189</u>	<u>100.00%</u>

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

22.4 Segment details with respect to business activities**Primary segment information**

The Bank is organised into following major business segments:

- Corporate
- Trading and Sales
- Retail Banking

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

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

	Nine months ended 30 September 2015 (Un-audited)			
	Corporate Finance	Trading and sales	Retail Banking	Total
	----- (Rupees in '000) -----			
30 September 2015				
Total income	4,136,931	8,318,479	3,818,257	16,273,667
Total expenses	3,747,470	5,546,368	3,563,380	12,857,218
Profit before provisions and taxes	389,461	2,772,111	254,877	3,416,449
Provisions	183,371	-	610,862	794,233
Profit before taxation	206,090	2,772,111	(355,985)	2,622,216
Segment assets (gross)	70,172,673	120,931,258	63,109,367	254,213,298
Segment non performing advances	2,515,956	-	8,282,792	10,798,748
Segment provision required against assets *	1,580,939	44,834	6,942,369	8,568,142
Segment liabilities	16,433,381	34,628,704	176,514,384	227,576,469
Segment return on net assets (ROA) (% per annum)**	0.40%	3.07%	-0.85%	1.43%
Segment cost of funds (% per annum)***	6.13%	6.71%	5.09%	5.37%

	Nine months ended 30 September 2014 (Un-audited)			
	Corporate Finance	Trading and sales	Retail Banking	Total
	----- Restated -----			
	----- (Rupees in '000) -----			
30 September 2014				
Total income	4,524,602	5,875,039	3,957,377	14,357,018
Total expenses	4,307,411	4,753,389	3,097,014	12,157,814
Profit before provisions and taxes	217,191	1,121,650	860,363	2,199,204
Provisions	164,181	-	285,245	449,426
Profit before taxation	53,010	1,121,650	575,118	1,749,778
Segment assets (gross)	63,947,747	73,056,911	64,871,548	201,876,206
Segment non performing advances	2,226,193	-	8,188,173	10,414,366
Segment provision required against assets *	1,411,346	10,375	6,259,520	7,681,241
Segment liabilities	9,164,357	16,992,494	153,687,204	179,844,055
Segment return on net assets (ROA) (% per annum)**	0.11%	2.05%	1.31%	1.20%
Segment cost of funds (% per annum)***	7.30%	8.88%	6.18%	6.39%

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

** Segment ROA = Profit before tax / (Segment Assets - Segment Provisions) computed on cut - off balances.

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

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

23. ISLAMIC BANKING BUSINESS

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

23.1 Condensed interim Statement of Financial Position

As at 30 September 2015

ASSETS

	Un-audited 30 September 2015	Audited 31 December 2014
Cash and balances with treasury banks	586,032	511,711
Balances with other banks	26	450,023
Due from financial institutions	2,000,000	-
Investments	3,746,566	3,079,901
Islamic financing and related assets	2,537,461	3,282,621
Operating fixed assets	148,415	159,678
Due from head office	-	358,653
Other assets	157,093	124,414
Total assets	9,175,593	7,967,001

LIABILITIES

Bills payable	6,455	5,639
Due to financial institutions	-	169,010
Deposits and other accounts		
- Current accounts	1,300,847	1,461,516
- Saving accounts	4,153,392	4,082,466
- Term deposits	2,535,621	1,519,094
- Others	173,181	94,216
Due to head office	209,865	-
Other liabilities	133,210	112,776
Total liabilities	8,512,571	7,444,717

NET ASSETS

663,022	522,284
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REPRESENTED BY:

Islamic Banking Fund	600,000	500,000
Accumulated profit	47,451	13,130
	647,451	513,130
Surplus on revaluation of assets - net of tax	15,571	9,154
	663,022	522,284

Note

Un-audited 30 September 2015	Un-audited 30 September 2014
(Rupees in '000)	

23.2 Condensed interim Profit and Loss Account (Un-audited)

For the nine months ended 30 September 2015

Profit / return earned on financing, investments and placements	430,498	365,887
Return on deposits and other dues expensed	23.2.1 (271,053)	(278,834)
Net income earned before provision	159,445	87,053
Reversal of Provision against non-performing financings	284	24,008
Net income earned after provision	159,729	111,061
Other income		
Fee, commission and brokerage income	18,979	19,270
Other income	87,517	108,440
	106,496	127,710
	266,225	238,771
Other expenses		
Administrative expenses	218,641	223,867
Reversal of provision against other assets	133	-
Profit before taxation	47,451	14,904

23.2.1 These figures have been restated to exclude inter segment profitability charge of Rs 34.910 million @ 8.51% (30 September 2014: Rs 29.989 million @ 10.02%) in line with financial reporting requirement.

	Un-audited 30 September 2015	Un-audited 30 September 2014
	(Rupees in '000)	
23.3 Condensed interim Cash Flow Statement (Un-audited)		
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period before taxation	47,451	14,904
Less: Dividend income	-	-
	<u>47,451</u>	<u>14,904</u>
Adjustments for non cash and other items:		
Depreciation / amortisation	79,821	94,258
Provision against non-performing advances - net	284	(24,008)
Gain on sale of fixed assets	(934)	(197)
	<u>79,171</u>	<u>70,053</u>
	126,622	84,957
(Increase) / decrease in operating assets		
Due from financial institutions	(2,000,000)	-
Islamic Financing and Related Assets-net	682,054	(83,111)
Others assets - (excluding advance taxation)	325,974	240,257
	<u>(991,972)</u>	<u>157,146</u>
Increase / (decrease) in operating liabilities		
Bills payable	816	1,186
Due to financial institutions	(169,010)	(97,044)
Deposits and other accounts	1,005,749	1,798,716
Other liabilities	217,169	(31,123)
	<u>1,054,724</u>	<u>1,671,735</u>
	189,374	1,913,838
Income tax paid	-	-
Net cash generated from operating activities	<u>189,374</u>	<u>1,913,838</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Net investments in securities	(660,248)	(855,035)
Investments in operating fixed assets (including intangible assets)	(6,467)	(47,633)
Proceeds from disposal of fixed assets	1,665	247
Net cash used in investing activities	<u>(665,050)</u>	<u>(902,421)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Funds received from Head Office	100,000	100,000
Net cash generated from financing activities	<u>100,000</u>	<u>100,000</u>
Increase in cash and cash equivalents	<u>(375,676)</u>	<u>1,111,417</u>
Cash and cash equivalents at the beginning of the period	961,734	580,501
Cash and cash equivalents at the end of the period	<u>586,058</u>	<u>1,691,918</u>
Cash and cash equivalents at the end of the period comprise:		
Cash and balances with treasury banks	586,032	491,892
Balances with other banks	26	1,200,026
	<u>586,058</u>	<u>1,691,918</u>
23.4 Remuneration to shariah advisor	<u>990</u>	<u>950</u>

	Un-audited 30 September 2015 (Rupees in '000)	Audited 31 December 2014
23.5 Charity fund		
Opening balance	-	-
Addition during the period / year	50	713
Payments / utilisation during the period / year	-	(713)
Closing balance	<u>50</u>	<u>-</u>
23.6 Islamic Financing and related assets		
Murabaha	387,737	371,518
Ijarah	163,112	202,662
Diminishing Musharaka	852,407	1,014,705
Salam	76,916	-
Advance against islamic financing:		
- Murabaha	38,604	426,108
- Car ijarah	62,217	16,127
- Machine ijarah	27,000	-
- Diminishing musharaka	670,747	374,990
- Salam	257,672	864,462
Other islamic modes	1,049	12,049
	<u>2,537,461</u>	<u>3,282,621</u>

24 DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information was authorised for issue on 20 October 2015 by the Board of Directors of the Bank.

25 CORRESPONDING FIGURES

Comparative information has been re-classified and re-arranged in this condensed interim financial information, wherever necessary, to facilitate comparison and to conform with changes in presentation in the current period. There were no significant reclassifications.

26 GENERAL

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

LIST OF BRANCHES

AS AT 30 SEPTEMBER 2015

REGISTERED OFFICE

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

CENTRAL OFFICE

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

CENTRAL REGION

Main Branch, Lahore

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

Defence Branch, Lahore

Tel. No: (042) 35897181-2 & 35691037-8

Gulberg Branch, Lahore

Tel. No: (042) 35713445-8, 35759273
& (042) 35772294-5

Circular Road Branch, Lahore

Tel. No: (042) 37670486 & 37670489

Model Town Branch, Lahore

Tel. No: (042) 35889311-2 & 35915666

Peco Road Branch, Lahore

Tel. No: (042) 35177800-2, 35222306-7

Cavalry Ground Branch, Lahore

Tel. No: (042) 36653728-9 & 36619697

Islamic Banking

Temple Road Branch, Lahore

Tel. No: (042) 36376341, 2 & 6

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 & 8

DHA Phase-III Branch, Lahore

Tel. No: (042) 35734083-5

Chungi Amer Sadhu Branch, Lahore

Tel. No: (042) 35922182-4

Johar Town Branch, Lahore

Tel. No: (042) 35204191-3

Wahdat Road Branch, Lahore

Tel. No: (042) 37424821-6 & 37420591

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

Mughalpura 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 Br., 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 Branch, Lahore

Tel. No: (042) 37830881-2

DHA Phase-IV Branch, Lahore

Tel. No: (042) 35694156-7

Azam Cloth Market Branch, Lahore

Tel. No: (042) 37662203-4

Jail Road Branch, Lahore

Tel. No: (042) 35408935-7

Badami Bagh Branch, Lahore

Tel. No: (042) 37731601, 2 & 4

Montgomery Road Branch, Lahore

Tel. No: (042) 36291013-4

DHA Phase: VI Branch, Lahore

Tel. No: (042) 37180536-7

Bahria Town Branch, Lahore

Tel. No: (042) 35976352 & 35976356

Expo Centre Branch, Lahore

Tel. No: (042) 35314087-8

Wapda Town Branch, Lahore

Tel. No: (042) 35187611, 2 & 5

Muridke Branch

Tel. No: (042) 37166511-2

Main Branch, Gujranwala

Tel. No: (055) 3843560-2, 111-567-890

Gujranwala Cantt. Branch, Gujranwala

Tel. No: (055) 3861932-4

Wapda Town Branch, Gujranwala

Tel. No: (055) 4291136-7

Kamokee Branch, Distt. Gujranwala

Tel. No: (055) 6813501-6

Main Branch, Faisalabad

Tel. No: (041) 2639873, 7 & 8, 111-567-890

Peoples Colony Branch, Faisalabad

Tel. No: (041) 8555715-6

Ghulam Muhammadabad

Branch, Faisalabad

Tel. No: (041) 2680113-4

Islamic Banking

East Canal Road Branch, Faisalabad

Tel. No: (041) 2421381-2

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

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

Painsera Branch, Distt. Faisalabad
Tel. No: (041) 2557100-500 & 2574300

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

Islamic Banking
Sialkot Cantt Branch, 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

Ghakkhar Mandi Branch
Tel. No: (055) 3832611-2

Main Branch, Multan
Tel. No: (061) 4519927 & 4512884

Islamic Banking
Shah Rukn-e-Alam Branch, Multan
Tel. No: (061) 6784052-3 & 6782081

Bosan Road Branch, Multan
Tel. No: (061) 6210690-3 & 6520693

Mumtazabad Branch, 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

Hasilpur Branch
Tel. No: (062) 2441481-3

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

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

Kabirwala Br., Distt. Khanewal
Tel. No: (065) 2400910-3

Abdul Hakeem Br, Distt. Khanewal

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 Br., 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 Branch, Distt. Muzafargarh
Tel. No: (066) 2250214-5

Sheikho Sugar Mills Branch Distt. Muzafargarh
Tel. No: (061) 6006257

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

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

Jalalpur Bhattian Branch, Distt Hafizabad
Tel. No: (0547) 500847-52

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

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

Mandi Bahauddin Branch
Tel. No: (0546) 507601-2

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: (053) 3520591, 2 & 4

Panjan Kasana Br., Distt. Gujrat

Tel. No: (053) 7533525 & 7534525

Kharian Branch

Tel. No: (053) 7602905-7

Lalamusa Branch

Tel. No: (053) 7511072-3

Pak Pattan Br., Distt. Pak Pattan

Tel.: (0457) 371781 & 2

Arif wala Br., Distt. Pak Pattan

Tel.: (0457) 834015 & 6

SOUTH REGION**Main Branch, Karachi**Tel. No: (021) 32436990-4 & 32444401-5
& UAN: 111 567 890**Clifton Branch, Karachi**

Tel. No: (021) 35877773-4, 35861286

Garden Branch, Karachi

Tel. No: (021) 32232877-8

F. B. Area Branch, Karachi

Tel. No: (021) 36373782-3 & 36811646

Korangi Industrial Area Br., 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

Shahrah-e-Faisal Branch, Karachi

Tel. No: (021) 34535551-4

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 & 32550997

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 & 36682701

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 Branch, Karachi**

Tel. No: (021) 32442961 & 32442977

Paria Street Kharadar Branch, Karachi

Tel. No: (021) 32201059-60

Suparco Branch, Karachi

Tel. No: (021) 34970560 & 34158325-6

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

Islamic Banking**Waterpump Branch, Karachi**

Tel. No: (021) 36312113 & 36312108

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

Shireen Jinnah Colony Branch, Karachi

Tel. No: (021) 34166262-4

Islamic Banking

Al-Tijarah Centre Branch, Karachi
Tel. No: (021) 34169252-3

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 Branch, Karachi
Tel. No: (021) 36601504-5

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

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

Khayaban-e-Ittehad Branch, Karachi
Tel. No: (021) 35347414-5

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

Bahria Complex-III Branch, Karachi
Tel. No: (021) 35640731 & 2 & 35640490-4

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 Br., 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

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

Sultanabad Branch, Distt. Tando Allah Yar
Tel. No: (022) 3404101-2

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) 870729 & 870783

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

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

Buhara Branch, Distt. Thatta
Tel. No: (0298) 613169

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

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

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

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

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

Deharki Branch
Tel. No: (0723) 644157-8

Thull Branch
Tel. No: (0722) 610150, 1 & 3

Kandkhot Branch
Tel. No: (0722) 572883, 4 & 5

Jacobabad Branch
Tel. No: (0722) 654041, 4 & 5

Shahdadkot Br., Distt. Qamber Shahdadkot
Tel. No: (074) 4012402 & 3

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

Islamic Banking
Shahrah-e-Iqbal Branch, Quetta
Tel. No: (081) 2820227-30 & 2820237

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

Hayatabad Branch, Peshawar
Tel. No: (091) 5893365-8

Main Branch, Rawalpindi
Tel. No: (051) 5123123, 5 & 8, 5123132, 4 & 6

Chandni Chowk Branch, Rawalpindi
Tel. No: (051) 4571186-7 & 4571160, 3, 5, & 8

22 Number Chungi Branch, Rawalpindi
Tel. No: (051) 5563576, 7 & 8

Muslim Town Branch, Rawalpindi
Tel. No: (051) 5405514 & 4931112

Pindora Branch, Rawalpindi
Tel. No: (051) 4419019-22

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

Islamic Banking
Peshawar Road Br., Rawalpindi
Tel. No: (051) 5460115-6

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

Main Branch, Islamabad
Tel. No: (051) 2348174 & 2348178
& 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 Branch, Islamabad
Tel. No: (051) 2818019-21

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

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

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

Gujar Khan Branch
Tel. No: (051) 3516327, 29 & 30

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

Islamgarh Branch, (AJK)
Tel. No: (05827) 423981-2

Dadyal Branch, Distt. Mirpur (AJK)
Tel. No: (05827) 465555 & 465560-2

Jattian 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

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 Branch, Distt. Diamer
Tel. No: (05812) 450631-2

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

Soneri Bank Limited

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

Central Office: 10th Floor, PNSC Building,
M.T. Khan Road, Karachi - 74000, Pakistan
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