



Third Quarterly Report September 2016



Soneri Bank Limited

Roshan Har Qadam



**Third Quarterly Report
September 2016
(Un-audited)**

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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

SHARI'AH BOARD

MUFTI EHSAN WAQUAR AHMAD (CHAIRMAN)

MUFTI MUHAMMAD ZAHID (RESIDENT MEMBER)

MUFTI BILAL QAZI (MEMBER)

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 information for the quarter and nine months ended 30 September 2016.

Economy

Pakistan's economy continues to show improvement with first quarter of fiscal year (FY) 2017 indicating pick up in GDP growth, continuing low inflation backing low interest rates, stable currency and improvement in foreign exchange reserves. State Bank of Pakistan (SBP) kept the policy rate unchanged at 5.75 percent in latest monetary policy announcement after last downward revision of 25bps in May 2016. As a result, yield curve has seen no major change with long term yields marginally moving up. Inflation during the current months of FY went up marginally and SBP expects inflation to remain below 5 percent.

GDP growth for the current fiscal year is projected to be around 5 percent compared to last year's growth rate of 4.7 percent. Major impetus on the growth front is expected to come from China-Pakistan Economic Corridor (CPEC) infrastructural projects which have led to uptick in domestic industrial sector productions. At the same time, lower agriculture commodity prices have led to slow down in agriculture sector growth with government aiming to revive this growth by providing subsidies on fertilizers and other inputs.

Foreign exchange reserves have increased to \$ 23.6 billion while Pak Rupee parity vs USD remained stable. Pakistan has recently received its last tranche of \$ 102 million from IMF in a USD 6.4 billion three year program. The government has given indication of not going into any new IMF program in the near future as it believes the external account situation has improved. The absence of IMF program may raise need for new loans from other sources given the weak performance of exports and the risk of higher trade deficit. Exports in first two months of ongoing FY have declined by 8% to \$ 3.2 billion while imports have increased by 2.3% to \$ 6.97 billion. Remittances have played significant role in recent years in improving the balance of payment situation as its size (\$19.9 billion in FY 2016) has reached closer to Pakistan's annual exports (\$ 22 billion). However the successful issue of latest sukuk bond of US\$ One billion will support balance of payment.

Pakistan stock market has been one of the top performers with index reaching new highs. Continuing low domestic interest rates and some slowdown in real estate investments due to new taxes, stock market has attracted new domestic inflows.

While overall domestic security situation has improved amid ongoing military operations against terrorist outfits in the country, tense relationship with neighboring country following the deterioration of security situation in Indian held Kashmir has added another risk factor which may impact foreign investment.

Operating Results and Business Overview

The summarized operating results of the Bank for the nine months ended 30 September 2016 along with key financial indicators are presented as follows:

Profit & Loss Account	30 September 2016	30 September 2015	Variance %
----- (Rs. in million) -----			
Net Interest Margin & Non Markup Income	7,425.55	7,996.68	(7.14)
Non Mark-up Expenses	4,832.93	4,580.24	5.52
Profit before Tax & Provisions	2,592.62	3,416.45	(24.11)
Profit before Tax	2,619.75	2,622.22	(0.09)
Profit after Tax	1,541.71	1,589.87	(3.03)
Earnings Per Share (Rupees)	1.40	1.44	(2.78)

Statement of Financial Position	30 September 2016	31 December 2015	Variance %
----- (Rs. in million) -----			
Shareholders' Equity (excluding Surplus)	15,573.32	15,335.96	1.55
Deposits	201,966.84	185,222.38	9.04
Advances - net	98,605.77	112,001.75	(11.96)
Investments - net	124,806.47	108,846.11	14.66

Directors' Review

The Bank posted profit before tax of Rs. 2,619.75 million and profit after tax of Rs. 1,541.71 million for the nine months ended 30 September 2016. Profit after tax is slightly lower as compared to corresponding period last year and translates into earnings per share of Rs.1.40 (September 2015: Rs. 1.44).

Revenue, comprising net mark-up income and non-mark-up income, has decreased by 7.14 percent. The key reasons for this are pressure on net mark-up income which is down by 6.46 percent and lower exchange earnings which are down by 36.93 percent. The challenge on net mark-up income is a phenomenon of prevailing low interest rates especially after the maturity of high yielding bonds during the quarter.

Non mark-up expenses have increased by 5.52 percent as compared to corresponding period last year. This is mainly attributable to increase of 15 branches in branch network, full year impact of branches opened last year, annual re-pricing of contracts as well as salary increments. The Bank currently has 281 fully operational branches.

During the period, the Bank has net reversal of provision against non-performing loans of Rs. 20.54 million against a charge of Rs. 801.37 million in the corresponding period last year. Recoveries and non-performing loan management remain a key focus area for the Bank.

Your Bank's net assets (including surplus) amounted to Rs.18.26 billion as at 30 September 2016, being almost December 2015 level of Rs. 18.19 billion. This is mainly due to appropriation of 2015 final cash dividend during the first quarter. Deposits grew by 9.04 percent during the period closing at Rs.201.97 billion (December 2015: Rs.185.22 billion). Net advances are down by 11.96 percent due to seasonal factors and stood at Rs.98.61 billion (December 2015: Rs.112.00 billion).

It is with great satisfaction that I inform you that your Bank continues to operate with adequate liquidity and capital adequacy levels and enjoys respectable standing with the international financial institutions. I am confident that with an effective risk management, strong internal 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 (PACRA) maintained the long term credit rating of AA- (Double A Minus) and short term rating of A1+ (A One Plus) through its notification dated: 17 June 2016 [2015: long term AA- (Double A Minus): short term A1+ (A One Plus)]

PACRA has also maintained credit rating of unsecured, subordinated and listed Term Finance Certificates (TFC - 2) issue of worth Rs. 3.00 billion at A+ (Single A plus) vide its notification dated: 17 June 2016.

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 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: 21 October 2016

ڈائریکٹرز جائزہ رپورٹ برائے 30 ستمبر 2016

میں نہایت مسرت کے ساتھ بورڈ آف ڈائریکٹرز کی جانب سے سوئٹزی بیکنگ لینڈ (دی بیکنگ) کے 30 ستمبر 2016 کو ختم ہونے والی سماہی اور 9 ماہ پر مشتمل ڈائریکٹرز کا جائزہ بمعہ غیر پڑا ہوا شدہ عبوری مالیاتی اسٹیٹمنٹ پیش کر رہا ہوں۔

معیشت

پاکستانی معیشت نے مالی سال 2017 کی پہلی سماہی میں مسلسل بہتری دکھائی ہے جس کے اشارے GDP گرتھ کم شرح سود کے ساتھ مسلسل کم ہوتا افراط زر، مستحکم کرنسی اور زرمبادلہ کے ذخائر میں بہتری ہے۔ اسٹیٹ بینک آف پاکستان نے ستمبر 2016 میں 25bps کی گزشتہ کی کے بعد اب اپنی حالیہ اعلان کردہ مانیٹری پالیسی اسٹیٹمنٹ میں موجودہ پالیسی ریٹ کو بغیر کسی تبدیلی کے ساتھ 5.75 پر برقرار رکھا ہے۔ جس کے نتیجے میں پیداواری خط میں کوئی بڑی تبدیلی نہیں دیکھی گئی۔ اس کے باوجود طویل المدتی پیداواری قوتوں کی اوپر گئی ہے، مالی سال کے موجودہ مہینوں کے دوران افراط زر میں معمولی اضافہ ہوا ہے اور اسٹیٹ بینک آف پاکستان کو توقع ہے کہ افراط زر 5 فیصد سے کم رہے گا۔

GDP میں اضافے کی شرح کا تین مہینوں کا مجموعہ مالی سال کے لیے 5 فیصد تک رکھا گیا تھا جبکہ گزشتہ سال گرتھ ریٹ 4.7 فیصد تھا۔ ترقی کی رفتار پر سب سے زیادہ اثر انداز ہونے والا عمل پاکستان چین معاشی راہداری کے انفراسٹرکچرل پروجیکٹس ہیں جس سے مقامی انڈسٹریل سیکٹرز کی پروڈکشن میں خاصی بہتری متوقع ہے۔ اسی کے ساتھ ہی، زرعی اشیاء کی قیمتوں میں کمی کے سبب زراعت کے شعبے میں ترقی کی رفتار کم ہوئی ہے، جس کے سبب اب کے لیے حکومت فریڈلینڈ زراور دیگر عناصر پر سبسڈی مہیا کر رہی ہے۔

زرمبادلہ کے ذخائر میں 23.6 بلین ڈالر تک اضافہ ہوا جبکہ پاکستانی روپیہ امریکی ڈالر کے مقابلے میں مستحکم رہا۔ پاکستان نے حال ہی میں آئی ایم ایف سے 3 سالہ مدت میں ملنے والے 6.4 بلین ڈالر پروگرام کے سلسلے میں 102 بلین ڈالر کی آخری قسط حاصل کی ہے۔ گورنمنٹ نے واضح کیا ہے کہ وہ مستقبل قریب میں کسی نئے آئی ایم ایف پروگرام میں شمولیت اختیار نہیں کرے گی کیونکہ اسے یقین ہے کہ بیرونی کاؤنٹ صورتحال بہتر ہو چکا ہے۔ آئی ایم ایف پروگرام کی عدم موجودگی کے سبب دیگر ذرائع سے قرضوں کی ضرورت ہو سکتی ہے کیونکہ برآمدات کی کارکردگی کمزور ہے اور تجارتی خسارے کا خطرہ زیادہ ہے۔ موجودہ مالی سال کے ابتدائی 2 ماہ کے دوران برآمدات 8 فیصد کے ساتھ 3.2 بلین ڈالر کم ہوئیں جبکہ درآمدات میں 6.97 بلین ڈالر یعنی 2.3 فیصد اضافہ ہوا۔ زرمبادلہ گزشتہ سالوں میں ادا نیگیٹو کے توازن میں آئی ایم کر دار اور کر رہا ہے کیونکہ اس کا حجم (سال 2016 میں 19.9 بلین ڈالر) پاکستان کی سالانہ برآمدات (22 بلین ڈالر) کے مساوی پہنچ گیا ہے۔ تاہم 1 بلین ڈالر کے جاری کردہ سٹاک بانڈ کی کامیابی نے ادا نیگیٹو کے توازن کو بہتر بنایا ہے۔

پاکستان اسٹاک مارکیٹ کی کارکردگی بہترین رہی اور انڈیکس نئی بلند یوں تک جا پہنچا۔ جائیدادوں کی قیمتوں میں سست روی اور مقامی شرح سود میں جاری کمی کے سبب اسٹاک مارکیٹ نے نئے کیش کے بہاؤ کو متوجہ کیا۔

جبکہ مجموعی طور پر ملک کی صورتحال میں بہتری آئی ہے جس کی وجہ دہشت گردوں کے خلاف جاری ملٹری آپریشن ہے، پڑوسی ملک کے ساتھ تازہ کشمیر کی وجہ سے تعلقات تناؤ کا شکار ہیں جو کہ غیر ملکی سرمایہ کاری کے لیے خطرہ ہو سکتے ہیں۔

آپریٹنگ نتائج اور کاروباری جائزہ

30 ستمبر 2016 کو ختم ہونے والے بینک کے 9 ماہ کے آپریٹنگ نتائج اور کلیدی مالیاتی اشارے مندرجہ ذیل ہیں۔

نفع اور نقصان کاؤنٹ	30 ستمبر 2016	30 ستمبر 2015	ردوبدل %
نیٹ انٹرنسٹ مارجن اور نان مارک اپ آمدنی	7,425.55	7,996.68	(7.14)
نان مارک اپ اخراجات	4,832.93	4,580.24	5.52
کاروباری منافع قبل از ٹیکس اور ٹیکس	2,592.62	3,416.45	(24.11)
قبل از ٹیکس منافع	2,619.75	2,622.22	(0.09)
بعد از ٹیکس منافع	1,541.71	1,589.87	(3.03)
نیٹ حصص آمدنی - روپے	1.40	1.44	(2.78)

اسٹیٹمنٹ برائے مالیاتی صورتحال	30 ستمبر 2015	31 دسمبر 2016	ردوبدل %
حصص یافتگان کی ایکویٹی (سرپلس کے بغیر)	15,573.32	15,335.96	1.55
ڈپازٹس	201,966.84	185,222.38	9.04
خالص ایڈوانسز	98,605.77	112,001.75	(11.96)
خالص سرمایہ کاری	124,806.47	108,846.11	14.66

بینک نے 30 ستمبر 2016 کو ختم شدہ 9 ماہ کے دوران قبل از ٹیکس 2,619.75 بلین روپے اور بعد از ٹیکس 1,541.71 روپے منافع کمایا۔ جو کہ گزشتہ سال اسی مدت کے دوران کمائے گئے منافع کے مقابلے میں کچھ کم ہے، جس سے فی شخص آمدنی 1.40 روپے تھی (ستمبر 2015: 1.44 روپے)

خالص مارک اپ آمدنی اور نان مارک اپ آمدنی پر مشتمل ریونیو میں 7.14 فیصد کی آئی۔ اس کی بنیادی سبب خالص مارک اپ آمدنی پر دباؤ تھا جس کی وجہ سے اس میں 6.46 فیصد کمی واقع ہوئی اور ایکٹیو آمدنی میں کمی تھی جس میں 36.93 فیصد کمی ہوئی۔ خالص مارک اپ اکم کو درپیش سب سے بڑا چیلنج کم ہوتے انٹرسٹ ریٹ ہیں خاص طور پر اس سہ ماہی کے دوران زیادہ منافع والے بانڈز کی پھپھوری ہے۔

موجودہ نان مارک اپ اخراجات میں گزشتہ سال کے اسی مدت کے مقابلے میں 5.52 فیصد اضافہ ہوا ہے۔ بینک اس وقت اپنی 281 شاخوں کے ساتھ مکمل بینکاری کی خدمات انجام دے رہا ہے۔

اس مدت کے دوران، بینک نے تئوین کی مد میں 20.54 بلین روپے خالص واپسی ریکارڈ کی ہے، جبکہ گزشتہ سال اسی مدت کے دوران 801.37 بلین روپے تئوین مختص کی گئی تھی۔ وصولیابیاں اور غیر فعال قرضوں کا انتظام بینک کے اہم توجہ طلب امور میں شامل رہا۔

آپ کے بینک کے خالص اثاثہ جات (شمول سرپلس) 30 ستمبر 2016 تک 18.26 بلین روپے رہے، جو کہ دسمبر 2015 میں تقریباً 18.19 بلین روپے کی سطح پر تھے۔ جس کا سبب اس سال کی پہلی سہ ماہی میں سال 2015 کے تئوین نقد منافع کا ادا کیا جانا ہے۔ ڈپازٹس 9.04 فیصد اضافے سے 201.97 رہے (دسمبر 2015: 185.22 بلین روپے)۔ خالص ایڈوانسز مومکی عوامل کے سبب 11.96 فیصد کمی سے 98.61 پر موجود ہیں (دسمبر 2015: 112.00 بلین روپے)۔

میں آپ کو مکمل اطمینان کے ساتھ یہ بتانا چاہتا ہوں کہ آپ کا بینک مناسب سیالیت اور سرمائے کی کفایت کے ساتھ کام جاری رکھے ہوئے ہے اور عالمی مالیاتی اداروں کے ساتھ باعزت اور ایتھے کاروباری تعلقات رکھے ہوئے ہے۔ مجھے یقین ہے کہ موثر مینجمنٹ، بہترین انٹرنل کنٹرول اور کپلائنس کے نظام کے ساتھ ریگولیری کی تمام تر ضروریات تسلی بخش رہیں گی اور کاروبار، منافع میں ترقی کے موجودہ رجحان کے ساتھ جاری و ساری رہے گا۔

کریڈٹ ریٹنگ

پاکستان کریڈٹ ریٹنگ ایجنسی (PACRA) نے اپنے نوٹیفکیشن جاری کردہ بتاریخ 17 جون 2016 میں بینک کی طویل المدت کریڈٹ ریٹنگ - AA اور مختصر المدت کریڈٹ ریٹنگ +A1 کو برقرار رکھا ہے (2015: طویل المدت - AA، مختصر المدت +A1)

PACRA نے اپنے نوٹیفکیشن جاری کردہ بتاریخ 17 جون 2016 میں 3,000 بلین روپے مالیت کے subordinated, unsecured اور سبڈ ٹرم فنانس سٹرکچر (TFC-2) کی کریڈٹ ریٹنگ +A کو بھی برقرار رکھا ہے۔

اظہار تشکر

میں اس موقع پر اسٹیٹ بینک آف پاکستان، سیکرٹری بنڈ ایکٹیویشن کمیشن آف پاکستان اور وزارت خزانہ کا تہہ دل سے مشکور ہوں کہ انہوں نے ہمیں مکمل حمایت اور راہنمائی سے نوازا۔ میں اپنے معزز کسٹمرز کا بھی شکریہ ادا کرنا چاہوں گا جنہوں نے ہمیشہ اعتماد قائم رکھا۔ اس کے ساتھ ساتھ میں بینک کے تمام ملازمین کا بھی شکریہ ادا کرتا ہوں جنہوں نے سالوں میں بینک کی ترقی کے لیے اٹھک محنت کی اور اپنا کردار بخوبی نبھایا۔

علاؤ الدین فراستہ

چیئرمین

لاہور: 21 اکتوبر 2016

Condensed Interim Statement of Financial Position

As at 30 September 2016

	Note	(Un-audited) 30 September 2016	(Audited) 31 December 2015
(Rupees in '000)			
ASSETS			
Cash and balances with treasury banks	7	18,211,625	16,718,428
Balances with other banks	8	898,912	1,634,544
Lendings to financial and other institutions	9	10,112,628	3,093,938
Investments - net	10	124,806,474	108,846,113
Advances - net	11	98,605,772	112,001,752
Operating fixed assets	12	5,231,723	4,956,732
Deferred tax assets - net		-	-
Other assets - net	13	4,322,341	6,090,322
		262,189,475	253,341,829
LIABILITIES			
Bills payable		2,680,112	2,751,084
Borrowings	14	31,622,708	39,875,623
Deposits and other accounts	15	201,966,839	185,222,383
Sub-ordinated loans	16	2,998,800	3,000,000
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities - net		1,347,185	1,417,042
Other liabilities		3,310,727	2,883,755
		243,926,371	235,149,887
NET ASSETS		18,263,104	18,191,942
REPRESENTED BY			
Share capital		11,024,636	11,024,636
Reserves		1,356,402	1,049,465
Discount on issue of right shares		-	(1,001,361)
Unappropriated profit		3,192,284	4,263,217
		15,573,322	15,335,957
Surplus on revaluation of assets - net of tax		2,689,782	2,855,985
		18,263,104	18,191,942
CONTINGENCIES AND COMMITMENTS	17		

The annexed notes 1 to 27 form an integral part of this condensed interim financial information.

CHAIRMAN

PRESIDENT AND
CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR

Condensed Interim Profit And Loss Account (Un-audited)

For the Nine Months and Quarter ended 30 September 2016

Note	For the nine months ended		For the quarter ended	
	30 September 2016	30 September 2015	30 September 2016	30 September 2015
----- (Rupees in '000) -----				
Mark-up / return / interest earned	13,373,490	13,835,130	4,044,584	4,657,271
Mark-up / return / interest expensed	8,113,752	8,212,432	2,581,017	2,759,641
Net mark-up / return / interest income	5,259,738	5,622,698	1,463,567	1,897,630
(Reversal) / Provision against non - performing loans and advances - net	(20,541)	801,375	(92,216)	381,291
Reversal of provision against diminution in the value of investments	(6,941)	(7,142)	-	(7,142)
Bad debts written off directly	355	-	-	-
	(27,127)	794,233	(92,216)	374,149
Net mark-up / return / interest income after provisions	5,286,865	4,828,465	1,555,783	1,523,481
Non mark-up / interest income				
Fee, commission and brokerage income	946,736	994,800	289,596	290,118
Dividend income	122,544	116,489	42,267	30,112
Income from dealing in foreign currencies	238,030	377,393	54,860	115,470
Unrealised (loss) / gain on revaluation of investments classified as held-for-trading / future contracts	(19,580)	(6,911)	(6,411)	1,596
Gain on sale of securities - net	856,320	863,750	247,373	280,912
Other income	21,758	28,465	5,191	7,265
Total non mark-up / interest income	2,165,808	2,373,986	632,876	725,473
	7,452,673	7,202,451	2,188,659	2,248,954
Non mark-up / interest expenses				
Administrative expenses	4,767,541	4,470,873	1,605,634	1,528,411
Provision against other assets - net	-	127	-	-
Other charges	65,387	109,235	11,933	11,634
Total non mark-up / interest expenses	4,832,928	4,580,235	1,617,567	1,540,045
	2,619,745	2,622,216	571,092	708,909
Extraordinary / unusual items	-	-	-	-
Profit before taxation	2,619,745	2,622,216	571,092	708,909
Taxation - Current	936,726	1,050,690	201,817	280,598
- Prior	161,371	98,199	(2,185)	(18,087)
- Deferred	(20,064)	(116,545)	5,253	(35,862)
	1,078,033	1,032,344	204,885	226,649
Profit after taxation	1,541,712	1,589,872	366,207	482,260
----- (Rupees) -----				
Earnings per share - basic and diluted	1.40	1.44	0.33	0.44

The annexed notes 1 to 27 form an integral part of this condensed interim financial information.

CHAIRMAN

PRESIDENT AND
CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR

Condensed Interim Statement of Comprehensive Income (Un-audited)

For the Nine Months and Quarter ended 30 September 2016

Note	For the nine months ended		For the quarter ended	
	30 September 2016	30 September 2015	30 September 2016	30 September 2015
----- (Rupees in '000) -----				
Profit after taxation for the period	1,541,712	1,589,872	366,207	482,260
Other comprehensive income				
Items that may not be reclassified to profit and loss account				
Remeasurement of defined benefit plan	(19,329)	10,911	(6,443)	3,637
Tax on remeasurements of defined benefit plan	6,765	(3,819)	2,255	(1,273)
	(12,564)	7,092	(4,188)	2,364
Comprehensive income transferred to statement of changes in equity	1,529,148	1,596,964	362,019	484,624
Components of comprehensive income not reflected in equity				
Surplus / (deficit) on revaluation of "available-for-sale" securities	(103,079)	823,014	(277,045)	(364,503)
Deferred tax on revaluation of "available-for-sale" securities	36,078	(288,055)	96,966	127,576
(i)	(67,001)	534,959	(180,079)	(236,927)
Surplus on revaluation of operating fixed assets	(ii)	-	-	-
Total comprehensive income	1,462,147	2,131,923	181,940	247,697

(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.

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

CHAIRMAN

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DIRECTOR

DIRECTOR

Condensed Interim Cash Flow Statement (Un-audited)

For the Nine Months ended 30 September 2016

	Note	2016 (Rupees in '000)	2015
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		2,619,745	2,622,216
Less: Dividend income		(122,544)	(116,489)
		<u>2,497,201</u>	<u>2,505,727</u>
Adjustments for non-cash and other items:			
Depreciation on operating fixed assets		432,685	437,116
Depreciation on ijarah assets		74,432	62,822
Amortisation		62,563	27,123
Operating fixed assets written off directly		10,247	4,546
(Reversal) / Provision against non-performing loans and advances - net		(20,541)	801,375
Provision against other assets		-	127
Reversal of provision against diminution in the value of investments		(6,941)	(7,142)
Unrealised loss on revaluation of investments classified as held-for-trading / future contracts		19,580	6,911
Gain on sale of fixed assets		(7,780)	(11,360)
Bad debts written off directly		355	-
		<u>564,600</u>	<u>1,321,518</u>
		<u>3,061,801</u>	<u>3,827,245</u>
(Increase) / decrease in operating assets			
Lendings to financial and other institutions		(7,018,690)	(4,213,670)
Advances		13,341,734	4,123,331
Others assets - (excluding advance taxation)		2,276,155	2,906,546
		<u>8,599,199</u>	<u>2,816,207</u>
Increase / (decrease) in operating liabilities			
Bills payable		(70,972)	(404,589)
Borrowings		(8,246,729)	15,375,734
Deposits and other accounts		16,744,456	12,863,163
Other liabilities		407,645	487,992
		<u>8,834,400</u>	<u>28,322,300</u>
		<u>20,495,400</u>	<u>34,965,752</u>
Income tax paid		(1,589,377)	(134,653)
Net cash flows generated from operating activities		<u>18,906,023</u>	<u>34,831,099</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Net investments in securities		(16,076,078)	(37,862,778)
Dividends received		105,651	98,714
Purchases of operating fixed assets (including intangible assets)		(822,917)	(448,556)
Sales proceeds on disposal of operating fixed assets		30,351	32,117
Net cash used in investing activities		<u>(16,762,993)</u>	<u>(38,180,503)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Sub-ordinated loans		(1,200)	3,000,000
Dividend paid		(1,378,079)	(1,102,464)
Net cash (used in) / generated from financing activities		<u>(1,379,279)</u>	<u>1,897,536</u>
Decrease in cash and cash equivalents			
Cash and cash equivalents at the beginning of the period		763,751	(1,451,868)
Cash and cash equivalents at the end of the period		<u>18,346,786</u>	<u>16,101,502</u>
		<u>19,110,537</u>	<u>14,649,634</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			
Cash and balances with treasury banks	7	18,211,625	14,213,060
Balances with other banks	8	898,912	547,350
Overdrawn nostro accounts	14	-	(110,776)
		<u>19,110,537</u>	<u>14,649,634</u>

The annexed notes 1 to 27 form an integral part of this condensed interim financial information.

CHAIRMAN

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DIRECTOR

DIRECTOR

Condensed Interim Statement of Changes In Equity (Un-audited)

For the Nine Months and Quarter ended 30 September 2016

	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 2015	11,024,636	(1,001,361)	1,405	932,506	-	3,150,185	14,107,371
Changes in equity during for nine months ended 30 September 2015							
Transfer from statutory reserve	-	-	-	(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	-	-	-	-	-	(1,102,464)	(1,102,464)
Total comprehensive income for the period							
Profit after tax for nine months ended 30 September 2015	-	-	-	-	-	1,589,872	1,589,872
Remeasurement gain 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	-	3,739,098	14,687,258
Changes in equity during quarter ended 31 December 2015							
Total comprehensive income for the period							
Profit after tax for quarter ended 31 December 2015	-	-	-	-	-	622,896	622,896
Remeasurement loss on defined benefit plan - net of tax	-	-	-	-	-	(3,368)	(3,368)
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	29,171	29,171
Transfer from unappropriated profit to statutory reserve	-	-	-	124,580	-	(124,580)	-
Balance as at 31 December 2015 (Audited)	11,024,636	(1,001,361)	1,405	1,048,060	-	4,263,217	15,335,957
Changes in equity during for nine months ended 30 September 2016							
Transfer from / (to) unappropriated profit	-	1,001,361	(1,405)	-	-	(999,956)	-
Transactions with owners recognised directly in equity							
Final cash dividend for the year ended 31 December 2015 at Rs. 1.25 per share	-	-	-	-	-	(1,378,079)	(1,378,079)
Total comprehensive income for the period							
Profit after tax for nine months ended 30 September 2016	-	-	-	-	-	1,541,712	1,541,712
Remeasurement loss on defined benefit plan - net of tax	-	-	-	-	-	(12,564)	(12,564)
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	86,296	86,296
Transfer from unappropriated profit to statutory reserve	-	-	-	308,342	-	(308,342)	-
Balance as at 30 September 2016	11,024,636	-	-	1,356,402	-	3,192,284	15,573,322

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

(b) As more fully explained in note 11.3 of this condensed interim financial information, unappropriated profit includes an amount of Rs 745.632 million net of tax as at 30 September 2016 (31 December 2015: Rs 972.681 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 27 form an integral part of this condensed interim financial information.

CHAIRMAN

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CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR

Notes To And Forming Part Of The Condensed Interim Financial Information (Un-audited)

For the Nine Months and Quarter ended 30 September 2016

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 situated at Rupali House 241-242, Upper Mall Scheme, Anand Road, Lahore, Punjab and its shares are quoted on Pakistan Stock Exchange Limited. The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962 and operates with 281 branches including 16 Islamic banking branches (31 December 2015: 266 branches including 16 Islamic banking branches) in Pakistan.

Based on the financial statements of the Bank for the year ended 31 December 2015, 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 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 24 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. 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, and 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, 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' in accordance with the requirements of Prudential Regulations for Corporate / Commercial Banking. 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". This do not include all of the information required for the full set of annual financial statements and should be read in conjunction with the financial statements of the Bank for the year ended 31 December 2015.

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 2015.

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 2015 except for the following:

- Non banking assets acquired in satisfaction of claims

Effective 1 January 2016, the Bank has changed its accounting policy for recording of non-banking assets acquired in satisfaction of claims to comply with the requirements of the 'Regulations for Debt Property Swap' (the regulations) issued by SBP vide its BPRD Circular No. 1 of 2016, dated 1 January 2016. In line with the guidance provided in the Regulations, the non banking assets acquired in satisfaction of claims are required to be carried at revalued amounts less accumulated depreciation. These assets are to be revalued by professionally qualified valuers with sufficient regularity to ensure their net carrying value does not differ materially from their fair value. Surplus arising on revaluation of property is required to be credited to the 'surplus on revaluation of assets' account appearing on the Statement of Financial Position below equity and any deficit arising on revaluation is taken to the profit and loss account directly. Legal fees, transfer cost and direct cost of acquiring title to property is charged to the profit and loss account. Previously, non-banking assets acquired in satisfaction of claims were carried at cost less impairment, if any.

The above change in accounting policy does not have any impact on this condensed interim financial information.

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 2015.

	Un-audited 30 September 2016	Audited 31 December 2015
	(Rupees in '000)	
7. CASH AND BALANCES WITH TREASURY BANKS		
In hand		
Local currency	3,837,364	3,599,650
Foreign currencies	1,397,486	1,048,364
In transit		
Local currency	-	-
Foreign currency	83,697	91,544
With State Bank of Pakistan in		
Local currency current account	9,311,403	8,529,943
Foreign currency current account	699,082	534,809
Foreign currency deposit account against foreign currency deposits mobilised	2,001,176	1,530,053
With National Bank of Pakistan in		
Local currency current account	881,417	1,384,065
	<u>18,211,625</u>	<u>16,718,428</u>

		Un-audited 30 September 2016		Audited 31 December 2015			
(Rupees in '000)							
8. BALANCES WITH OTHER BANKS							
In Pakistan							
In current accounts		37,908		31,474			
In deposit accounts		236,147		182,555			
Outside Pakistan							
In current accounts		624,857		1,420,515			
		<u>898,912</u>		<u>1,634,544</u>			
9. LENDINGS TO FINANCIAL AND OTHER INSTITUTIONS							
Call money lending		4,000,000		1,800,000			
Repurchase agreement lending		1,000,000		-			
Margin Trading System		-		69,557			
Letters of placement		2,892,428		700,000			
Bai Muajjal with State Bank of Pakistan		866,560		-			
Bai Muajjal with other financial institutions		1,353,640		524,381			
		<u>10,112,628</u>		<u>3,093,938</u>			
10. INVESTMENTS							
10.1 Investments by types							
		Un-audited 30 September 2016		Audited 31 December 2015			
Note	Held by Bank	Given as collateral	Total	Held by Bank	Given as collateral	Total	
	----- (Rupees in '000) -----						
Held-for-trading securities	10.2	1,864,815	-	1,864,815	790,865	-	790,865
Available-for-sale securities	10.3	89,462,363	29,192,891	118,655,254	78,758,415	23,524,036	102,282,451
Held-to-maturity securities	10.4	1,841,881	-	1,841,881	3,217,231	-	3,217,231
Investments at cost		<u>93,169,059</u>	<u>29,192,891</u>	<u>122,361,950</u>	<u>82,766,511</u>	<u>23,524,036</u>	<u>106,290,547</u>
Provision for diminution in the value of investments	10.9	(114,284)	-	(114,284)	(125,900)	-	(125,900)
(Deficit) / Surplus on revaluation of held-for-trading securities		(13,096)	-	(13,096)	6,483	-	6,483
Surplus on revaluation of available-for-sale securities		2,444,038	127,866	2,571,904	1,998,687	676,296	2,674,983
Investments - net of provisions		<u>95,485,717</u>	<u>29,320,757</u>	<u>124,806,474</u>	<u>84,645,781</u>	<u>24,200,332</u>	<u>108,846,113</u>
10.2 Held-for-trading securities							
Fully paid-up ordinary shares		222,666	-	222,666	55,106	-	55,106
Market Treasury Bills		-	-	-	-	-	-
Pakistan Investment Bonds		1,642,149	-	1,642,149	310,721	-	310,721
Government of Pakistan - Ijarah Sukuks		-	-	-	400,000	-	400,000
Term Finance Certificates		-	-	-	25,038	-	25,038
		<u>1,864,815</u>	<u>-</u>	<u>1,864,815</u>	<u>790,865</u>	<u>-</u>	<u>790,865</u>
10.3 Available-for-sale securities							
Market Treasury Bills		43,349,822	6,409,211	49,759,033	37,466,249	609,762	38,076,011
Pakistan Investment Bonds		38,442,502	22,783,680	61,226,182	35,983,103	22,914,274	58,897,377
Government of Pakistan - Ijarah Sukuks		2,100,000	-	2,100,000	1,600,000	-	1,600,000
Bai Muajjal with Government of Pakistan		212,306	-	212,306	212,306	-	212,306
Sukuk certificates		1,528,571	-	1,528,571	704,001	-	704,001
Term Finance Certificates		604,901	-	604,901	-	-	-
Fully paid-up ordinary shares		3,024,261	-	3,024,261	2,471,373	-	2,471,373
Units of mutual funds		200,000	-	200,000	321,383	-	321,383
		<u>89,462,363</u>	<u>29,192,891</u>	<u>118,655,254</u>	<u>78,758,415</u>	<u>23,524,036</u>	<u>102,282,451</u>
10.4 Held-to-maturity securities							
Pakistan Investment Bonds		260,092	-	260,092	261,521	-	261,521
Term Finance and Sukuk Certificates		1,581,789	-	1,581,789	1,655,710	-	1,655,710
Government of Pakistan - Ijarah Sukuks		-	-	-	1,300,000	-	1,300,000
		<u>1,841,881</u>	<u>-</u>	<u>1,841,881</u>	<u>3,217,231</u>	<u>-</u>	<u>3,217,231</u>

	Note	Un-audited 30 September 2016	Audited 31 December 2015
(Rupees in '000)			
10.5 Investments by segment			
Federal Government Securities			
- Market Treasury Bills		49,759,033	38,076,011
- Pakistan Investment Bonds	10.6	63,128,423	59,469,619
- Government of Pakistan Ijara Sukuks		2,100,000	3,300,000
- Bai Mujjal with Government of Pakistan		212,306	212,306
		115,199,762	101,057,936
Fully paid-up ordinary shares			
- Listed companies		3,230,127	2,509,679
- Unlisted companies	10.7	16,800	16,800
		3,246,927	2,526,479
Units of mutual funds			
- Open ended		200,000	200,223
- Closed-end		-	121,160
		200,000	321,383
Term Finance and Sukuk Certificates			
- Listed Term Finance Certificates		266,240	16,269
- Unlisted Term Finance Certificates		679,127	367,958
- Sukuk certificates	10.8	2,769,894	2,000,522
		3,715,261	2,384,749
Investments at cost		122,361,950	106,290,547
Provision for diminution in the value of investments	10.9	(114,284)	(125,900)
(Deficit) / Surplus on revaluation of held-for-trading securities		(13,096)	6,483
Surplus on revaluation of available-for-sale securities		2,571,904	2,674,983
Investments (net of provisions)		124,806,474	108,846,113

10.6 This includes securities having book value of Rs 30.700 million (31 December 2015: 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 This includes shares of ISE Towers REIT Management Company Limited, (formerly Islamabad Stock Exchange Limited), acquired in pursuance of corporatization and demutualization of Islamabad Stock Exchange Limited as a public company limited by shares.

10.8 During the period Bank transferred Rs. 1,300 million Government of Pakistan Ijarah Sukuks from held to maturity to available for sale category after obtaining required Board and State Bank of Pakistan approvals. Subsequently out of total transferred amount of Rs. 1,300 million, sukuks amounting to Rs. 800 million matured during the period.

	Un-audited 30 September 2016	Audited 31 December 2015
(Rupees in '000)		
10.9 Particulars of provision for diminution in the value of investments		
Opening balance	125,900	135,177
Charge for the period / year	3,773	1,438
Reversal for the period / year	(10,714)	(10,715)
	(6,941)	(9,277)
Provision reversed on disposal	(4,675)	-
Closing balance	114,284	125,900

	Note	Un-audited 30 September 2016 (Rupees in '000)	Audited 31 December 2015
11. ADVANCES			
Loans, cash credits, running finances, etc.			
In Pakistan		98,772,463	109,703,729
Outside Pakistan		-	-
Islamic financings and related assets			
In Pakistan	24.1.1	3,614,277	3,713,406
Outside Pakistan		-	-
		102,386,740	113,417,135
Bills discounted and purchased (excluding government treasury bills)			
Payable in Pakistan		2,151,578	3,761,206
Payable outside Pakistan		2,465,558	3,438,619
		4,617,136	7,199,825
Advances - gross		107,003,876	120,616,960
Provision against consumer loans & small enterprises - general	11.2, 11.2.1 & 11.2.2	(57,340)	(46,224)
Provision for non-performing advances - specific	11.1, 11.2 & 11.3	(8,340,764)	(8,568,984)
Advances - net of provision		98,605,772	112,001,752

11.1 Advances include Rs 10,698.911 million (31 December 2015: Rs 11,584.107 million) which have been placed under non-performing status as detailed below:

Category of classification	30 September 2016 (Un-audited)								
	Classified Advances			Provision Required			Provision Held		
	Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
	(Rupees in '000)								
Other Assets Especially Mentioned*	135,476	-	135,476	1,694	-	1,694	1,694	-	1,694
Substandard	830,178	-	830,178	118,790	-	118,790	118,790	-	118,790
Doubtful	817,254	-	817,254	296,586	-	296,586	296,586	-	296,586
Loss	8,916,003	-	8,916,003	7,923,694	-	7,923,694	7,923,694	-	7,923,694
	10,698,911	-	10,698,911	8,340,764	-	8,340,764	8,340,764	-	8,340,764

Category of classification	31 December 2015 (Audited)								
	Classified Advances			Provision Required			Provision Held		
	Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
	(Rupees in '000)								
Other Assets Especially Mentioned*	48,738	-	48,738	1,545	-	1,545	1,545	-	1,545
Substandard	1,368,932	-	1,368,932	223,235	-	223,235	223,235	-	223,235
Doubtful	796,814	-	796,814	368,966	-	368,966	368,966	-	368,966
Loss	9,369,623	-	9,369,623	7,975,238	-	7,975,238	7,975,238	-	7,975,238
	11,584,107	-	11,584,107	8,568,984	-	8,568,984	8,568,984	-	8,568,984

* The 'Other Assets Especially Mentioned' category pertains to agriculture finance, consumer and small enterprise finance amounting to Rs 116.659 million (31 December 2015: Rs 33.191 million), Rs 0.020 million (31 December 2015: Rs 0.087 million) and Rs 18.797 million (31 December 2015: Rs 15.460 million) respectively.

11.2 Particulars of provision against non-performing loans and advances

	Un-audited				Audited			
	30 September 2016				31 December 2015			
	Specific	General			Specific	General		
Consumer		Small Enterprises	Total	Consumer		Small Enterprises	Total	
----- (Rupees in '000) -----								
Opening balance	8,568,984	27,224	19,000	8,615,208	7,610,972	15,558	19,000	7,645,530
Charge for the period / year	999,390	8,116	3,000	1,010,506	1,814,735	11,666	-	1,826,401
Reversals made during the period / year	(1,031,048)	-	-	(1,031,048)	(791,799)	-	-	(791,799)
	(31,658)	8,116	3,000	(20,542)	1,022,936	11,666	-	1,034,602
Transfer	5,852	-	-	5,852	-	-	-	-
Amounts written off	(202,414)	-	-	(202,414)	(64,924)	-	-	(64,924)
Closing balance	8,340,764	35,340	22,000	8,398,104	8,568,984	27,224	19,000	8,615,208

- 11.2.1** Provision against consumer financing represents provision maintained at an amount equal to 1.0% of the fully secured performing portfolio of consumer loan and 7.0% of the unsecured performing portfolio excluding housing finance portfolio where general provision is maintained @ 0.50% of the performing portfolio as required under the Prudential Regulations issued by the State Bank of Pakistan.
- 11.2.2** 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.
- 11.3** 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 1,147.126 million (31 December 2015: Rs 1,496.433 million). The additional profit arising from availing this benefit - net of tax amounts to Rs 745.632 million (31 December 2015: Rs 972.681 million). This profit is not available for distribution either as cash or stock dividend.
- 11.4** 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 2015: Rs 44.930 million).
- 11.5** 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.

	Un-audited 30 September 2016	Audited 31 December 2015
	(Rupees in '000)	
12. OPERATING FIXED ASSETS		
Capital work-in-progress	248,186	80,382
Property and equipments		
Land		
- Freehold	923,215	923,215
- Leasehold	186,967	186,967
Building on		
- Freehold land	102,544	109,504
- Leasehold land	1,710,315	1,896,689
Leasehold improvements	957,826	838,805
Furniture, fixtures, equipments and computers	801,807	760,040
Vehicles	92,679	88,479
Intangible assets	208,184	72,651
	<u>5,231,723</u>	<u>4,956,732</u>
	Un-audited 30 September 2016	Un-audited 30 September 2015
	(Rupees in '000)	

12.1 The cost of additions made during the period was as follows:

Freehold land	-	1,000
Building on		
- Freehold land	5,243	1,677
- Leasehold land	8,207	3,871
Leasehold improvements	164,982	59,127
Furniture, fixtures, equipment and computers	245,101	257,247
Vehicles	33,468	52,408
Intangibles	198,097	25,167
	<u>655,098</u>	<u>400,497</u>

12.2 The written down values of fixed assets disposed of / written off during the period were as follows:

Freehold land	-	5,356
Building on		
- Freehold land	-	1,842
- Leasehold land	45,106	7,702
Leasehold improvements	4,717	6,385
Furniture, fixtures, equipment and computers	2,855	3,358
Vehicles	-	660
	<u>52,678</u>	<u>25,303</u>

13. OTHER ASSETS

13.1 During the period the sale process of a non-banking asset acquired in satisfaction of claims amounting to Rs 17.4 million (31 December 2015: Rs 17.4 million) classified as held for sale was completed and the property was finally disposed of at a total sale consideration of Rs 18.0 million.

	Un-audited 30 September 2016	Audited 31 December 2015
	(Rupees in '000)	
14. BORROWINGS		
Secured		
Borrowings from the State Bank of Pakistan		
Export refinance scheme	5,253,741	8,582,028
Long-term financing facility (LTFF) for plant and machinery	903,769	985,892
Long-term financing - export oriented projects	-	602
Modernisation of SME - rice husking	18,600	22,800
Financing facility for storage of agriculture produce	13,500	27,472
Repurchase agreement borrowings	22,811,316	23,591,859
Repurchase agreement borrowings - other banks	1,575,568	610,025
Borrowings from other financial institutions	1,046,214	2,548,759
	<u>31,622,708</u>	<u>36,369,437</u>
Unsecured		
Call borrowings	-	3,500,000
Overdrawn nostro accounts	-	6,186
	<u>31,622,708</u>	<u>39,875,623</u>
15. DEPOSITS AND OTHER ACCOUNTS		
Customers		
Remunerative		
Fixed deposits	54,536,243	52,761,956
Savings deposits	89,880,675	74,784,165
Non-remunerative		
Current accounts	44,641,511	41,505,296
Call deposits	645,964	471,170
Margin deposits	1,679,833	1,648,294
	<u>191,384,226</u>	<u>171,170,881</u>
Financial institutions		
Remunerative - savings deposits	5,570,656	8,131,679
Remunerative - fixed deposits	4,790,909	5,662,265
Non-remunerative - current deposits	221,048	257,558
	<u>10,582,613</u>	<u>14,051,502</u>
	<u>201,966,839</u>	<u>185,222,383</u>
15.1 Particulars of deposits and other accounts		
In local currency	188,717,079	175,093,333
In foreign currencies	13,249,760	10,129,050
	<u>201,966,839</u>	<u>185,222,383</u>
16. SUB-ORDINATED LOANS		
Unsecured (Non-Participatory) -Listed Term Finance Certificates	<u>2,998,800</u>	<u>3,000,000</u>

This denotes rated, listed and unsecured Term Finance Certificates (TFCs) issued as instrument of redeemable capital with a tenor of 8 years. The Pakistan Credit Rating Agency Limited (PACRA) has maintained a credit rating of A+ to the instrument. The instrument is sub-ordinated as to the 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. Principal is redeemable semi-annually in such a way that 0.30% of the principal will be redeemed in the first 90 months and the remaining principal of 99.70% at maturity at the end of the 96th month in July 2023.

Mark-up is payable semi-annually in arrears calculated on a 365 days period on the outstanding principal amount and is chargeable at a floating rate of six months KIBOR (prevailing immediately preceding the date before the start of each six months period) plus 1.35% per annum (subject to no floor and cap).

The TFCs contains a lock-in clause which stipulates that neither interest nor principal may be paid (even at maturity) if such payments will result in shortfall in the Bank's Minimum Capital Requirements (MCR) or Capital Adequacy Ratio (CAR) or increase any existing shortfall in MCR and CAR.

The instrument will be subject to loss absorbency and / or any other requirements under SBP's Basel III Capital Rules. Upon the occurrence of a Point of Non-Viability event as defined by SBP's Basel III Capital Rule, SBP may at its option, fully and permanently convert the TFCs into common shares of the Bank and / or have them immediately written off (either partially or in full). Number of shares to be issued to TFC Holders at the time of conversion will be equal to the 'Outstanding Face Value of the TFC' divided by market value per share of the Bank's common equity on the date of trigger of the non-viability event as declared by SBP, subject to the cap of 225,000,000 shares.

	Un-audited 30 September 2016	Audited 31 December 2015
	(Rupees in '000)	
17. CONTINGENCIES AND COMMITMENTS		
17.1 Direct credit substitutes		
Financial guarantees issued favouring:		
- Government	1,939,794	1,869,017
- Others	<u>1,357,432</u>	<u>348,968</u>
	<u>3,297,226</u>	<u>2,217,985</u>
17.2 Transaction-related contingent liabilities		
Guarantees issued favouring:		
- Government	4,947,363	4,444,972
- Financial institutions	87,059	89,254
- Others	<u>4,661,932</u>	<u>2,060,428</u>
	<u>9,696,354</u>	<u>6,594,654</u>
17.3 Trade-related contingent liabilities		
- Letters of credit	<u>18,756,265</u>	<u>17,219,009</u>
- Acceptances	<u>2,847,457</u>	<u>2,312,668</u>
17.4 Commitments in respect of purchase of fixed assets	<u>226,371</u>	<u>22,337</u>
17.5 Commitments in respect of forward lending		
Commitments to extend credits	<u>6,563,779</u>	<u>5,212,790</u>

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 2016	Audited 31 December 2015
	(Rupees in '000)	
17.6 Commitments in respect of forward exchange contracts		
Purchase		
- From other banks	<u>14,710,473</u>	<u>41,950,008</u>
- From customers	<u>2,050,918</u>	<u>2,013,518</u>
Sale		
- To other banks	<u>13,392,370</u>	<u>39,355,948</u>
- To customers	<u>17,866</u>	<u>393,506</u>
The maturities of the above contracts are spread over a period of one year (31 December 2015: one year)		
17.7 Commitments in respect of lendings to financial and other institutions		
- Margin trading system	<u>-</u>	<u>7,775</u>

17.8 Other contingencies

17.8.1 Taxation

- a) The Income tax returns of the Bank have been filed upto tax year 2015 (accounting year ended 31 December 2014). The Income tax authorities have amended assessment orders for tax years 2011, 2014 and 2015 and created an additional tax demands of Rs 846.668 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 from Tax Year 2001-2002 upto Tax Year 2010 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.617.120 million (which include impact of certain timing differences as well) may arise. Further, assessments for tax years 2012 and 2013 have been decided at the level of Commissioner Inland Revenue (Appeals). The department has filed appeals with Appellate Tribunal Inland Revenue which are currently pending. In case of any adverse decision an additional tax liability of Rs. 866.384 million (which include impact of certain timing differences as well) 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 these account.
- b) Tax Authorities have passed 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 various Appellate forums. The aggregate net amount involved is Rs 71.376 million. The management of the Bank is confident that the appeals will be decided in favor of the Bank.
- c) Tax Authorities have passed order for tax years 2014 and 2015 under section 161/205 of the Income Tax Ordinance 2001, creating a demand of Rs. 106.685 million and Rs. 67.672 million respectively for non-deduction of tax at source. Against the said demands, the Bank has already filed an appeals before the Commissioner Inland Revenue (Appeals), which are currently pending.

17.8.2 Claims against the Bank not acknowledged as debts amounted to Rs 2.4 million (2015: Rs 2.4 million).

17.8.3 During the current period the Assistant Commissioner Inland Revenue vide order under Section 182 / 140 of the Income Tax Ordinance, 2001 has levied a penalty against one of the staff of the Bank, amounting to Rs. 30 million. The action taken by the Bank in this case was backed by legal opinion of the customer's lawyer. An appeal has been filed by the staff before the Commissioner Inland Revenue (Appeals), which is currently pending. In case of any adverse decision in appeal Bank reserves right of recourse on the customer for re-imburement.

17.8.4 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 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.

17.8.5 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.

Subsequently, several other banks also filed the Constitutional Petition before the Sindh High Court which decided the matter in favor of the banks. As a result of the decision of the Lahore and Sindh High Courts, the Bank stopped EOBI contribution w.e.f. February 2012. An appeal was 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.80.049 million (upto 31 December 2015: Rs. 58.479 million) will become payable by the Bank to EOBI. The said amount of Rs.80.049 million has not been provided in this condensed interim financial information as 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 105.513 million (30 September 2015: Rs 68.579 million).

19. TAXATION

The Finance Act, 2016 re-imposed one time levy of super tax for rehabilitation of temporarily displaced person at the rate of 4% of the taxable income for Tax Year 2016. Accordingly an amount of Rs 161.371 million has been recognised in this condensed interim financial information as prior year taxation charge.

20. BASIC AND DILUTED EARNINGS PER SHARE

	----- Un-audited -----			
	For the nine months ended		For the quarter ended	
	30 September 2016	30 September 2015	30 September 2016	30 September 2015
	----- (Rupees in '000) -----			
Profit for the period after taxation	1,541,712	1,589,872	366,207	482,260
	----- (Number of shares in thousands) -----			
Weighted average number of ordinary shares	1,102,463	1,102,463	1,102,463	1,102,463
	----- (Rupees) -----			
Earnings per share - basic	1.40	1.44	0.33	0.44

21. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

21.1 The table below analyses the financial and non-financial assets carried at fair values, by valuation methods. For financial assets, the Bank essentially carries its investments in debt and equity securities at fair values. Valuation of investments is carried out as per guidelines specified by the SBP. In case of non-financial assets, the Bank has adopted revaluation model (as per IAS 16) in respect of land and building.

The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2); and
- Inputs for the assets or liabilities that are not based on observable market data (i.e. unobservable inputs e.g. estimated future cash flows) (level 3).

As at 30 September 2016 (Un-audited)				
Level 1	Level 2	Level 3	Total	
----- (Rupees in '000) -----				

RECURRING FAIR VALUE MEASUREMENTS

Financial Assets - on balance sheet

Investments - Net

Held-for-Trading Securities

Fully paid-up ordinary shares - Listed	210,409	-	-	210,409
Pakistan Investment Bonds	-	1,641,310	-	1,641,310
Market Treasury Bills	-	-	-	-
Government of Pakistan - Ijarah Sukuks	-	-	-	-

Available-for-Sale Securities

Market Treasury Bills	-	49,764,612	-	49,764,612
Pakistan Investment Bonds	-	63,625,427	-	63,625,427
Government of Pakistan - Ijarah Sukuks	-	2,112,980	-	2,112,980
Sukuk certificates	-	1,540,579	-	1,540,579
Term Finance Certificates	-	594,986	-	594,986
Fully paid-up ordinary shares - Listed	3,133,504	-	-	3,133,504
Units of mutual funds	203,475	-	-	203,475

Financial Assets - off balance sheet

Forward purchase of foreign exchange	-	16,700,806	-	16,700,806
Forward sale of foreign exchange	-	13,336,266	-	13,336,266

Non - Financial Assets

Operating fixed assets (land and buildings)	-	2,923,041	-	2,923,041
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Total	3,547,388	152,240,006	-	155,787,394
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As at 31 December 2015 (Un-audited)

Level 1	Level 2	Level 3	Total
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----- (Rupees in '000) -----

RECURRING FAIR VALUE MEASUREMENTS

Financial Assets - on balance sheet

Investments - Net

Held-for-Trading Securities

Fully paid-up ordinary shares - Listed	54,001	-	-	54,001
Pakistan Investment Bonds	-	313,892	-	313,892
Market Treasury Bills	-	-	-	-
Government of Pakistan - Ijarah Sukuks	-	404,520	-	404,520
Term Finance Certificates	-	24,935	-	24,935

Available-for-Sale Securities

Market Treasury Bills	-	38,144,282	-	38,144,282
Pakistan Investment Bonds	-	61,550,414	-	61,550,414
Government of Pakistan - Ijarah Sukuks	-	1,618,080	-	1,618,080
Sukuk certificates	-	720,537	-	720,537
Fully paid-up ordinary shares - Listed	2,304,633	-	-	2,304,633
Units of mutual funds	366,990	-	-	366,990

Financial Assets - off balance sheet

Forward purchase of foreign exchange	-	43,794,450	-	43,794,450
Forward sale of foreign exchange	-	39,608,299	-	39,608,299

Non - Financial Assets

Operating fixed assets (land and buildings)	-	3,116,375	-	3,116,375
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Total

	2,725,623	189,295,784	-	192,021,407
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The Bank's policy is to recognise transfers into and out of the different fair value hierarchy levels at the date the event or change in circumstances that caused the transfer occurred. There were no transfers between levels 1 and 2 during the period.

Valuation techniques and inputs used in determination of fair values within level 2

Item	Valuation techniques and input used
Pakistan Investment Bonds / Market Treasury Bills	Fair values of Pakistan Investment Bonds and Market Treasury Bills are derived using the PKRV rates (Reuters page).
Government of Pakistan - Ijarah Sukuks	Fair values of GoP Ijarah Sukuks are derived using the PKISRV rates announced by the Financial Market Association (FMA) through Reuters. These rates denote an average of quotes received from eight different pre-defined / approved dealers / brokers.
Term Finance, Bonds and Sukuk certificates	Investments in debt securities (comprising term finance certificates, bonds, sukuk certificates and any other security issued by a company or a body corporate for the purpose of raising funds in the form of redeemable capital) are valued on the basis of the rates announced by the Mutual Funds Association of Pakistan (MUFAP) in accordance with the methodology prescribed by the Securities and Exchange Commission of Pakistan. In the determination of the rates, the MUFAP takes into account the holding pattern of these securities and categorises these as traded, thinly traded and non-traded securities.
Forward foreign exchange	The valuation has been determined by interpolating the mid rates announced by the State Bank of Pakistan.
Operating fixed assets (land and building)	Land and buildings are revalued every three years using professional valuers borne on the panel of Pakistan Banker's Association. The valuation is based on their assessment of market value of the properties.

22. 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 2016	(Audited) 31 December 2015	(Un-Audited) 30 September 2016	(Audited) 31 December 2015	(Un-Audited) 30 September 2016	(Audited) 31 December 2015	(Un-Audited) 30 September 2016	(Audited) 31 December 2015	(Un-Audited) 30 September 2016	(Audited) 31 December 2015
	Bank's Chief Executive / Executives and their close family members		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	100,630	73,022	848,414	950,310	614,334	492,286	930,734	784,404	307,666	216,346
Placements during the period / year	369,781	506,143	1,869,161	1,883,325	37,287,699	49,429,044	6,371,306	10,341,929	1,445,279	1,031,283
Transfer in *	72	70	-	-	-	-	-	-	-	-
Withdrawals during the period / year	(363,969)	(475,727)	(1,807,829)	(1,985,221)	(37,159,897)	(49,306,996)	(6,447,098)	(10,195,599)	(982,167)	(939,963)
Transfer out **	(40)	(2,878)	-	-	-	-	-	-	-	-
Balance at end of the period / year	<u>106,474</u>	<u>100,630</u>	<u>909,746</u>	<u>848,414</u>	<u>742,136</u>	<u>614,334</u>	<u>854,942</u>	<u>930,734</u>	<u>770,778</u>	<u>307,666</u>
Advances										
Balance at the beginning of the period / year	139,515	79,567	37,597	97,155	345,412	294,462	-	-	-	-
Disbursements during the period / year	33,198	85,862	24,288	20,544	80,764	197,264	-	-	-	-
Transfers in *	8,841	610	-	-	-	-	-	-	-	-
Repayments during the period / year	(16,890)	(17,296)	(13,563)	(80,102)	(109,540)	(146,314)	-	-	-	-
Transfer out **	(8,424)	(9,228)	-	-	-	-	-	-	-	-
Balances at end of the period / year	<u>156,240</u>	<u>139,515</u>	<u>48,322</u>	<u>37,597</u>	<u>316,636</u>	<u>345,412</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 2016	Audited 31 December 2015
(Rupees in '000)		
Investments		
NIT - Income Fund	100,000	100,000
NIT - Islamic Equity Fund	100,000	100,223
	<u>200,000</u>	<u>200,223</u>
Transaction-related contingent liabilities		
- Related group companies	970	29,623
- Bank's Chief Executive / Executives and their close family members *	-	900
*(against cash collateral)	<u>970</u>	<u>30,523</u>
Trade-related contingent liabilities		
- Related group companies	<u>52,635</u>	<u>42,771</u>

	Transaction for the nine months ended	
	30 September 2016	30 September 2015
	(Un-audited) (Rupees in '000)	
Loans and advances repaid / adjusted during the period	139,993	121,501
Loans and advances granted during the period	138,250	135,119
Mark-up received / accrued on loans and advances to		
- Bank's Chief Executive / Executives and their close family members	6,702	3,794
- Directors and their close family members	4,213	7,122
- Related group companies	14,543	32,766
	25,458	43,682
Profit paid / accrued on deposits from		
- Bank's Chief Executive / Executives and their close family members	4,207	5,559
- Directors and their close family members	93,325	105,628
- Related group companies	40,209	27,797
- Major shareholders	77,908	57,608
- Staff retirement funds	22,978	12,693
	238,627	209,285
Commission / brokerage / bank charges recovered from		
- Bank's Chief Executive / Executives and their close family members	27	21
- Directors and their close family members	46	35
- Related group companies	2,062	1,959
- Major shareholders	6	1
- Staff retirement funds	-	7
	2,141	2,023
Marked to market gain / (loss)		
- Related group companies	18	(1,985)
	2,159	38
Other administrative expenses		
- Directors and their close family members	6,571	7,139
- Related group companies	5,971	6,168
	12,542	13,307
Donations paid	-	10,000
Contributions to employees' benefit plans	138,625	124,686
Key management personnel compensation		
- Salaries and benefits	166,699	147,972
- Post retirement benefits	7,190	6,453
	173,889	154,425

22.1 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.

23. CONCENTRATION OF CREDIT AND DEPOSITS

23.1 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.

23.2 Segment by class of business

	30 September 2016 (Un-audited)					
	Gross advances		Deposits		*Contingencies and commitments	
	(Rupees in '000)	(Percentage)	(Rupees in '000)	(Percentage)	(Rupees in '000)	(Percentage)
Textile and synthetic	23,754,836	22.20%	2,768,653	1.37%	3,049,916	8.82%
Food and allied	15,714,150	14.70%	2,783,464	1.38%	6,429,090	18.58%
Wholesale and Retail Trade	17,271,156	16.10%	3,812,739	1.89%	4,646,492	13.43%
Individuals	6,300,551	5.90%	98,467,107	48.75%	193,336	0.56%
Others	43,963,183	41.10%	94,134,876	46.61%	20,276,968	58.61%
	<u>107,003,876</u>	<u>100.00%</u>	<u>201,966,839</u>	<u>100.00%</u>	<u>34,595,802</u>	<u>100.00%</u>

	31 December 2015 (Audited)					
	Gross advances		Deposits		*Contingencies and commitments	
	(Rupees in '000)	(Percentage)	(Rupees in '000)	(Percentage)	(Rupees in '000)	(Percentage)
Textile and synthetic	28,416,076	23.56%	4,015,305	2.17%	3,378,255	11.92%
Food and allied	36,652,402	30.39%	3,022,863	1.63%	5,112,160	18.04%
Wholesale and Retail Trade	3,482,537	2.89%	2,530,585	1.37%	3,134,219	11.06%
Individuals	4,896,896	4.06%	95,837,423	51.74%	531,764	1.88%
Others	47,169,049	39.10%	79,816,207	43.09%	16,187,918	57.10%
	<u>120,616,960</u>	<u>100.00%</u>	<u>185,222,383</u>	<u>100.00%</u>	<u>28,344,316</u>	<u>100.00%</u>

*Contingencies only include trade-related contingencies

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

23.3 Segment by sector

	30 September 2016 (Un-audited)					
	Gross advances		Deposits		Contingencies and commitments	
	(Rupees in '000)	(Percentage)	(Rupees in '000)	(Percentage)	(Rupees in '000)	(Percentage)
Public / Government	17,733,334	16.57%	36,729,461	18.19%	2,413,253	6.98%
Private	89,270,542	83.43%	165,237,378	81.81%	32,182,549	93.02%
	<u>107,003,876</u>	<u>100.00%</u>	<u>201,966,839</u>	<u>100.00%</u>	<u>34,595,802</u>	<u>100.00%</u>

	31 December 2015 (Audited)					
	Gross advances		Deposits		Contingencies and commitments	
	(Rupees in '000)	(Percentage)	(Rupees in '000)	(Percentage)	(Rupees in '000)	(Percentage)
Public / Government	21,405,443	17.75%	32,794,375	17.71%	1,690,695	5.96%
Private	99,211,517	82.25%	152,428,008	82.29%	26,653,621	94.04%
	<u>120,616,960</u>	<u>100.00%</u>	<u>185,222,383</u>	<u>100.00%</u>	<u>28,344,316</u>	<u>100.00%</u>

23.4 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 2016 (Un-audited)			
	Corporate Finance	Trading and sales	Retail Banking	Total
	----- (Rupees in '000) -----			
30 September 2016				
Total income	3,619,031	8,561,616	3,358,651	15,539,298
Total expenses	3,378,254	5,806,793	3,761,633	12,946,680
Profit before provisions and taxes	240,777	2,754,823	(402,982)	2,592,618
Provisions	143,176	-	(170,303)	(27,127)
Profit before taxation	97,601	2,754,823	(232,679)	2,619,745
Segment assets (gross)	65,799,528	136,463,667	68,594,714	270,857,909
Segment non performing advances	3,228,269	-	7,470,642	10,698,911
Segment provision required against assets *	2,050,225	40,159	6,578,051	8,668,435
Segment liabilities	19,488,776	26,376,179	198,061,416	243,926,371
Segment return on net assets (ROA) (% per annum)**	0.20%	2.70%	-0.50%	1.33%
Segment cost of funds (% per annum)***	5.19%	6.01%	4.00%	4.39%

	Nine months ended 30 September 2015 (Un-audited)			
	Corporate Finance	Trading and sales	Retail Banking	Total
	----- Restated -----			
	----- (Rupees in '000) -----			

30 September 2015				
Total income	4,100,797	8,318,479	3,789,840	16,209,116
Total expenses	3,684,426	5,546,368	3,561,873	12,792,667
Profit before provisions and taxes	416,371	2,772,111	227,967	3,416,449
Provisions	183,371	-	610,862	794,233
Profit before taxation	233,000	2,772,111	(382,895)	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	9,702,254	34,628,704	183,245,511	227,576,469
Segment return on net assets (ROA) (% per annum)**	0.45%	3.07%	-0.91%	1.43%
Segment cost of funds (% per annum)***	5.91%	6.71%	5.14%	5.37%

* 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.

23.5 The above analysis includes allocation of items as per the approved mapping policy of the Bank. The responsibility domain of deposits between corporate and retail has been redefined in 2016. Prior year figures have been restated for comparison.

24. ISLAMIC BANKING BUSINESS

The Bank is operating 16 Islamic Banking branches (31 December 2015: 16). 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:

	Un-audited 30 September 2016	Audited 31 December 2015
	(Rupees in '000)	
24.1 Condensed interim Statement of Financial Position		
As at 30 September 2016		
ASSETS		
Cash and balances with treasury banks	611,325	654,429
Balances with other banks	25,611	28
Due from financial institutions	2,720,199	524,381
Investments	4,982,643	4,863,239
Islamic financing and related assets	24.1.1 3,542,238	3,644,898
Operating fixed assets	161,536	144,602
Due from head office	-	149,201
Other assets	215,669	182,807
Total assets	12,259,221	10,163,585
LIABILITIES		
Bills payable	86,819	49,985
Due to financial institutions	-	240,202
Deposits and other accounts		
- Current accounts	1,603,504	1,533,494
- Saving accounts	5,368,671	5,112,581
- Term deposits	2,509,868	2,307,565
- Others	167,078	44,675
Due to head office	1,435,040	-
Other liabilities	162,379	163,504
Total liabilities	11,333,359	9,452,006
NET ASSETS	925,862	711,579
REPRESENTED BY:		
Islamic Banking Fund	850,000	600,000
Accumulated profit	42,530	72,012
	892,530	672,012
Surplus on revaluation of assets - net of tax	33,332	39,567
	925,862	711,579

	Note	Un-audited 30 September 2016 (Rupees in '000)	Audited 31 December 2015
24.1.1 Islamic financings and related assets			
Murabaha		373,727	662,268
Assets under Ijarah (IFAS - 2)	24.1.2	253,776	229,923
Diminishing Musharaka		1,044,855	1,150,137
Salam		87,881	404,166
Advances against islamic financing:			
- Murabaha		466,027	89,108
- Car ijarah		40,235	28,044
- Machine ijarah		-	23,122
- Diminishing musharaka		1,008,948	791,322
- Salam		338,828	334,267
Others		-	1,049
Islamic financing and related assets - Gross		<u>3,614,277</u>	<u>3,713,406</u>
Provision against non-performing Islamic financings		<u>(72,039)</u>	<u>(68,508)</u>
Islamic financing and related assets - net of provision		<u>3,542,238</u>	<u>3,644,898</u>
24.1.2 Net investment in Ijarah - Ijarah accounted for under IFAS-2			
Motor vehicles		186,398	148,903
Plant and machinery		<u>67,378</u>	<u>81,020</u>
		<u>253,776</u>	<u>229,923</u>
		Un-audited 30 September 2016	Un-audited 30 September 2015
		(Rupees in '000)	
24.2 Condensed interim Profit and Loss Account (Un-audited) For the nine months ended 30 September 2016			
Profit / return earned on financing, investments and placements		501,165	451,860
Return on deposits and other dues expensed	24.2.1	<u>(314,329)</u>	<u>(271,053)</u>
Net income earned before provision		186,836	180,807
(Provision) / reversal against non-performing financings		<u>(4,253)</u>	<u>284</u>
Net income earned after provision		182,583	181,091
Other income			
Fee, commission and brokerage income		25,392	18,979
Gain on sale of securities-net		(805)	-
Others		1,886	3,306
		<u>26,473</u>	<u>22,285</u>
		209,056	203,376
Other expenses			
Administrative expenses		166,526	155,792
Reversal of provision against other assets		-	133
		<u>166,526</u>	<u>155,925</u>
Profit before taxation		<u>42,530</u>	<u>47,451</u>

24.2.1 These figures have been restated to exclude inter segment profitability charge of Rs 34.390 million @ 6.50% (30 September 2015: Rs 34.910 million @ 8.21%) in line with financial reporting requirement.

24.3 Condensed interim Cash Flow Statement (Un-audited)

	Un-audited 30 September 2016 (Rupees in '000)	Un-audited 30 September 2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period before taxation	42,530	47,451
Less: Dividend income	-	-
	<u>42,530</u>	<u>47,451</u>
Adjustments for non cash and other items:		
Depreciation / amortisation	91,321	79,821
Provision / (reversal of provision) against non-performing advances - net	4,253	(284)
Gain on sale of fixed assets	637	(934)
	<u>96,211</u>	<u>78,603</u>
	<u>138,741</u>	<u>126,054</u>
(Increase) / decrease in operating assets		
Due from financial institutions	(2,195,818)	(1,550,000)
Islamic Financing and Related Assets-net	23,975	682,622
Due from head office	-	-
Others assets - (excluding advance taxation)	(32,862)	(32,679)
	<u>(2,204,705)</u>	<u>(900,057)</u>
Increase / (decrease) in operating liabilities		
Bills payable	36,834	816
Due to financial institutions	(240,202)	(180,641)
Due from head office	1,584,241	555,388
Deposits and other accounts	650,807	1,005,749
Other liabilities	(73,137)	20,434
	<u>1,958,543</u>	<u>1,401,746</u>
	<u>(107,421)</u>	<u>627,743</u>
Income tax paid	-	-
Net cash (used in) / generated from operating activities	(107,421)	627,743
CASH FLOWS FROM INVESTING ACTIVITIES		
Net investments in securities	(125,639)	(660,248)
Investments in operating fixed assets (including intangible assets)	(33,824)	(6,467)
Proceeds from disposal of fixed assets	(637)	1,665
Net cash used in investing activities	(160,100)	(665,050)
CASH FLOWS FROM FINANCING ACTIVITIES		
Funds received from Head Office	250,000	100,000
Net cash generated from financing activities	250,000	100,000
	<u>(17,521)</u>	<u>62,693</u>
Increase in cash and cash equivalents	(17,521)	62,693
Cash and cash equivalents at the beginning of the period	654,457	523,365
Cash and cash equivalents at the end of the period	<u>636,936</u>	<u>586,058</u>
Cash and cash equivalents at the end of the period comprise:		
Cash and balances with treasury banks	611,325	586,032
Balances with other banks	25,611	26
	<u>636,936</u>	<u>586,058</u>
24.4 Remuneration to shariah advisors / shariah board members	3,951	990

Un-audited	Audited
30 September	31 December
2016	2015
(Rupees in '000)	

24.5 Charity fund

Opening balance	-	-
Addition during the period / year	877	61
Payments / utilisation during the period / year	-	(61)
Closing balance	877	-

25. DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information was authorised for issue on 21 October 2016 by the Board of Directors of the Bank.

26. CORRESPONDING FIGURES

26.1 Until 30 September 2015 the Bank was classifying its exposure in Ijarah financing under "Operating fixed assets" while advances against Islamic financing was shown as part of "Other assets" in the Statement of Financial Position. Upon the directions of the State Bank of Pakistan they were reclassified and shown as part of "Advances" in the financial statements of the bank for the year ended 31 December 2015. Furthermore, depreciation on Ijarah assets and rentals thereon which were previously shown under "Administrative expenses" and "Other Income" respectively were reclassified and shown as part of "Mark-up / return / interest earned". Accordingly, Income on Ijarah assets of Rs. 78.904 million have been reclassified from "Other income" to "Mark-up/ return/ interest earned" and depreciation on those Ijarah assets of Rs. 74.432 million have also been reclassified from "Administrative expenses" to "Mark-up/ return/ interest earned" for the comparative period in this condensed interim financial information.

26.2 Further, State Bank of Pakistan through the BPRD Circular Letter No. 05 dated 29 February 2016, has advised all banks having Islamic Banking operations to report Bai Muajjal transactions with Government of Pakistan under Investment as "Other Federal Government Securities". Accordingly the Bai Muajjal Transaction with Government of Pakistan amounting to Rs.212.306 million has been reclassified from "Lendings to Financial and Other Institutions" to "Investments".

27. GENERAL

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

CHAIRMAN

PRESIDENT AND
CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR

List of Branches

As at 30 September 2016

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
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
& (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 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 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 Br., 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: 0316-8226348 & 9

Expo Centre Branch, Lahore

Tel. No: (042) 35314087-8

Wapda Town Branch, Lahore

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

Shah Alam Market Branch, Lahore

Tel. No: (042) 37376212 & 5

DHA Phase-V Branch, Lahore

Tel. No: (042) 35695678 & 0316-8226322-3

Chauburji Branch, Lahore

Tel. No: (042) 37112228 & 0316-8226325-7

List of Branches

As at 30 September 2016

Walton Road Branch, Lahore

Tel. No: (042) 36672305 & 0316-8226339, 40 & 41

Faisal Town Branch, Lahore

Tel. No: (042) 35170540 & 0316-8226335, 7 & 8

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

Kamookee Branch, Distt. Gujranwala

Tel. No: (055) 6813501-6

Main Branch, Faisalabad

Tel. No: (041) 2639873, 7 & 8 & (041) 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

Civil Lines Branch, Faisalabad

Tel. No: (041) 2648111

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

Khurrianwala Branch

Tel. No: (041) 4360701, 2, 4 & 5

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

Ghakkar 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

Gulgasht Colony Branch, Multan

Tel. No: (061)-6222701 & 0316-8226393-5

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

Liaqatpur Br., Distt. Rahim Yar Khan

Tel. No: (068) 5792041-2

Sadiqabad Branch

Tel. No: (068) 5702162 & 5800168

Bahawalpur Branch

Tel. No: (062) 2731703-1

Ahmedpur Sharqia Branch

Tel. No: (062) 2271345

Hasilpur Branch

Tel. No: (062) 2441481-3

Sargodha Branch

Tel. No: (048) 3726021-3

Bhawal Branch

Tel. No: (048) 6642224 & 0316-8226331-2

Khanewal Branch

Tel. No: (065) 2551560-2

Kabirwala Br., Distt. Khanewal

Tel. No: (065) 2400910-3

Abdul Hakeem Br., Distt. Khanewal

Tel. No: (065) 2441888

Mian Channu Branch

Tel. No: (065) 2662201-2

Burewala Branch

Tel. No: (067) 3773110 & 20

List of Branches

As at 30 September 2016

Depalpur Branch

Tel. No: (044) 4541341-2

Okara Branch

Tel. No: (044) 2553012-4

Haveli Lakha Branch

Tel. No: 044-4775412

Sahiwal Branch

Tel. No: (040) 4467742-3

Chichawatni Br., Distt. Sahiwal

Tel. No: (040) 5484852-3

Layyah Branch

Tel. No: (060) 6414207-8

Chowk Azam Branch

Tel. No: (0606) 372103

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,

District Hafizabad

Tel. No: (0547) 500847-52

Pattoki Branch

Tel. No: (049) 4422435-6

Ellahabad Branch

Tel. No: (049) 4751130

Khudian Branch

Tel. No: (049) 2791595

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

Pir Mahal Branch

Tel. No: (046) 3361690 & 5

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

Chishtian Branch

Tel. No: (063) 2501141

Khanpur Branch

Tel. No: (068) 5577719-20 & 0316-8226307-9

Narowal Branch

Tel. No: (0542) 411405 & 0316-8226328-30

Rajanpur Branch

Tel. No: (0604) 688108 & 0316-8226396

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

List of Branches

As at 30 September 2016

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: 2 Branch, Karachi

Tel. No: (021) 35071176, 80 & 81

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: (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

New M. A. Jinnah Road Branch, Karachi

Tel. No: (021) 34894941-2

DHA Phase-IV Branch, Karachi

Tel. No: (021) 35311491

List of Branches

As at 30 September 2016

Gulberg Branch, Karachi

Tel. No: (021) 36340553 & 0316-8226291-2

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

Auto Bhan Road Branch, Hyderabad

Tel. No: (022) 2100062-3 & 0316-8226313-4

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

Tando Muhammad Khan Branch

Tel. No: (022) 3340371 & 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 & 5

Shahdadkot Br., Distt. Qamber Shahdadkot

Tel. No: (074) 4012402 & 3

Dadu Branch

Tel. No: (025) 4711417

Shikarpur Branch

Tel. No: (0726) 540381-3 & 0316-8226319-21

Main Branch, Quetta

Tel. No: (081) 2821610 & 2821641

Islamic Banking

Shahrah-e-Iqbal Branch, Quetta

Tel. No: (081) 2820227-30 & 2820237

Chamman Branch

Tel. No: 0826-613685 & 0316-8226342-3

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
& (051) 5123132, 4 & 6

Chandni Chowk Branch, Rawalpindi

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

List of Branches

As at 30 September 2016

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

Bahria Town Branch, Rawalpindi

Tel. No: (051) 5733772-3

Bewal 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

F-11 Markaz Branch, Islamabad

Tel. No: (051) 2101076 & 7

F-6 Branch, Islamabad

Tel. No: 051-2826573-4 & 0316-8226303

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

Abbottabad Branch

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

Islamic Banking Mingora Branch

Tel. No: (0946) 714355

Battagram Branch

Tel. No: (0997) 311045-7

Mansehra Branch

Tel. No: (0997) 301931, 2, 5 & 6

Soneri Bank Limited

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

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M.T. Khan Road, Karachi - 74000, Pakistan
Tel: (021) 32444401-5

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