



# Leading the way

in Asia, Africa and the Middle East

# Standard Chartered Bank (Pakistan) Ltd.

## Points of Interest

- The Bank opened its first branch in Karachi in 1863
- The largest international Bank in Pakistan with 162 branches in 41 cities\*
- One of the largest Multinational Corporations in the country
- The first international Bank to get an Islamic Banking license and to open the first Islamic Banking branch in Pakistan
- Credit Ratings of AAA / A1+ (long term and short term ratings respectively. Highest long term rating assigned by PACRA to any private sector commercial bank)

## Strong Recognition by Stakeholders

- “Best Bank in Pakistan” Award for Excellence 2010 by Euromoney
- “Best Place to Work Award 2010 - Financial Services Company” by Pakistan Society for Human Resources Management
- “Best Foreign Commercial Bank in Pakistan” Award by FinanceAsia
- “Best Foreign Exchange Provider” Award from the Global Finance Magazine for 2011
- “Pakistan Deal of the Year - 2010” Award by the Asset Triple A Awards
- “Best Country Deal - 2010” Award by the Islamic Finance News

## Sustainability

- As part of the Bank's Sustainability agenda, our efforts are noticeable in the field of Education, Preventable Blindness, HIV awareness among youth and disaster response efforts

## What we stand for

Strategic Intent				
The world's best international Bank Leading the way in Asia, Africa and the Middle East				
Brand Promise				
Here for good				
Values				
<b>Courageous</b> We stand up for what we believe is right	<b>Responsive</b> We deliver thoughtful, timely, high quality solutions	<b>International</b> We value our diversity and collaborate as one team	<b>Creative</b> We continuously improve the way we work	<b>Trustworthy</b> We are reliable, open and honest
Competitive Positioning				
<b>Delivery</b> Collaborating to combine global capability and deep local knowledge to provide innovative solutions	<b>Customers &amp; Clients</b> Building long term relationships with our customers and clients, delighting them with our service and solutions		<b>Discipline</b> Balancing the pursuit of growth with firm control of costs and risks	
Commitment to Stakeholders				
<b>Our People</b> A great place to work, enabling individuals to grow and teams to succeed	<b>Communities</b> Trusted and caring, dedicated to being a force for good	<b>Investors</b> A distinctive investment, delivering consistently superior performance	<b>Regulators</b> Demonstrating exemplary governance and ethics	

\*As of December 31, 2010

Left



Right

**Standard Chartered Bank (Pakistan) Limited - Board of Directors**  
Left to Right: Andrew Hardacre, Shahid Zaki, Najam I. Chaudhri, Christos Papadopoulos (Chairman),  
Mohsin A. Nathani (Chief Executive), Raheel Ahmed, Parvez Ghias  
October 2010





**Standard Chartered Bank (Pakistan) Limited**  
Executive Committee Members with Christos Papadopoulos (Chairman)  
October 2010

Left

Right

## Company Information

### Board of Directors

Mr. Christos Papadopoulos	Chairman
Mr. Mohsin Ali Nathani	Chief Executive Officer
Mr. Andrew James Hardacre	
Mr. Raheel Ahmed	
Mr. Najam I. Chaudhri	
Mr. Shahid Zaki	
Mr. Parvez Ghias	

### Company Secretary

Mr. Rahim Panjwani

### Audit Committee of the Board

Mr. Najam I. Chaudhri	Chairman
Mr. Shahid Zaki	Member
Mr. Andrew James Hardacre	Member

### Auditors

M/s KPMG Taseer Hadi & Co  
Chartered Accountants

### Legal Advisors

Haidermota & Co  
Barristers at Law & Corporate Counselors

### Registered Office

Standard Chartered Bank (Pakistan) Limited  
P.O. Box No. 5556, I.I. Chundrigar Road  
Karachi 74000 Pakistan  
Tel: (021) 32450000  
Fax: (021) 32414914

### Main Office

Standard Chartered Bank (Pakistan) Limited  
P.O. Box No. 5556, I.I. Chundrigar Road  
Karachi 74000 Pakistan  
Tel: (021) 32450000  
Fax: (021) 32414914

### Website

[www.standardchartered.com.pk](http://www.standardchartered.com.pk)

### Registrar and Share Transfer Office

M/s THK Associates (Pvt.) Limited  
Ground Floor, State Life Building No.3  
Dr. Ziauddin Ahmad Road, Karachi  
Tel: (021) 111-000-322  
Fax: (021) 35655595

## Table of Contents

	Page
Notice of Annual General Meeting	03
Directors' Report	05
Management's Statements on Internal Controls and Risk Management Framework	08
Report of Shariah Advisor	12
Auditors' Report on Statement of Compliance with the Code of Corporate Governance	14
Statement of Compliance with the Code of Corporate Governance	15
Auditors' Report to the Members	19
Un-Consolidated Financial Statements	20
Auditors' Report to the Members on Consolidated Financial Statements	85
Consolidated Financial Statements	86
Pattern of Shareholding	149
Form of Proxy	

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Fifth Annual General Meeting of the shareholders of **Standard Chartered Bank (Pakistan) Limited ("Bank")** will be held on Wednesday, March 30, 2011 at 3:00 PM at Jinnah Auditorium, The Institute of Bankers Pakistan, Moulvi Tamizuddin Khan Road, Karachi, to transact the following business:

## A. ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts of the Bank and consolidated accounts of the Bank and its subsidiaries for the year ended December 31, 2010 along with the Directors' and Auditors' Reports thereon.
2. To consider the appointment of external auditors namely M/s KPMG Taseer Hadi & Co., Chartered Accountants and to authorize the Chief Executive Officer and Chief Financial Officer to fix their remuneration. M/s KPMG Taseer Hadi & Co., Chartered Accountants being eligible have offered themselves for re-appointment.
3. To consider and approve cash dividend @ Rs. 0.60 per share of Rs. 10 each (i.e 6%) for the year ended December 31, 2010 as recommended by Board of Directors.

## B. SPECIAL BUSINESS

4. To grant approval to the remuneration paid to the Directors in accordance with the Articles of Association of the Bank and in that connection to pass the following resolution, as ordinary resolution, with or without modification, addition or deletion:

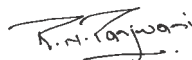
"RESOLVED THAT the decision of the Board of Directors of Standard Chartered Bank (Pakistan) Limited to pay a fee of Rs. 3,355,000/- during the year ended December 31, 2010 to the non-executive members of the Board, in terms of their discretion under the Articles of Association of the Bank, be and is hereby confirmed and approved by the shareholders."

A statement of material facts under section 160 (1) (b) of the Companies Ordinance, 1984 relating to the aforesaid special business to be transacted in the said Annual General Meeting is appended below.

## C. OTHER BUSINESS

5. To transact any other business as may be placed before the meeting with the permission of the chair.

By Order of the Board



**Rahim Panjwani**  
Company Secretary

Karachi: March 3, 2011

# NOTICE OF ANNUAL GENERAL MEETING

## Notes:

1. The Share Transfer Books of the Bank will remain closed from March 24, 2011 to March 30, 2011 (both days inclusive).
2. A member entitled to attend and vote at the above meeting is entitled to appoint another member as his/ her proxy to attend and vote instead of him/ her Proxies, in order to be valid, must be received by the Bank at its registered office marked for the attention of the office of the Company Secretary, not less than forty-eight hours before the time for holding the meeting and must be duly stamped, signed and witnessed. A member shall not be entitled to appoint more than one proxy.
3. Members are requested to notify change in their address, if any, to the Share Registrars, M/s. THK Associates (Pvt.) Limited, Ground Floor Building-3, Dr. Ziauddin Ahmed Road, Karachi-75530.
4. **A. For attending the Meeting:**
  - i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his identity by showing his original Computerized National Identity Card (CNIC) or original passport at the time of attending the Meeting.
  - ii) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced at the time of the Meeting.**B. For Appointing Proxies:**
  - i) In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
  - ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
  - iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
  - iv) The proxy shall produce his original CNIC or original passport at the time of the Meeting.
  - v) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted along with proxy form to the Bank.

## Statement under section 160(1) (b)

The meeting fee payable to the non-executive members of the Board was approved by the Board of Directors in terms of Article 60 of the Articles of Association of the Bank. This meeting fee requires approval of the shareholders in Annual General Meeting in terms of paragraph C-2 of Regulation G-1 of prudential regulations for Corporate / Commercial Banking issued by the State Bank of Pakistan. The non-executive members of the Board are interested in the payment of fees and remaining members of the Board have no interest in the matter.



# Directors' Report

On behalf of the Board of Directors, I am pleased to present the Directors' Report of Standard Chartered Bank (Pakistan) Limited (SCBPL) along with the audited financial statements and auditors' report thereon for the year ended 31 December 2010.

## Economy

The year 2010 ended on a challenging note due to the damage caused by the floods, estimated at USD 10 billion (5.2% of GDP) by the World Bank with 20 million people displaced and significant damage to crops and public infrastructure. However, the economy has received a significant boost through record high exports and remittances. Record high remittances and strong growth in rural incomes due to higher commodity prices (including cotton, wheat and sugar) will sustain private consumption spending and offset impact of floods on the economy. FX reserve position has strengthened to USD 17.2 billion by end 2010 compared to USD 15 billion at end of 2009, supporting a more stable PKR which depreciated 1.8% in 2010 compared to 8% in 2009. The Banking sector remains well capitalized, although the Capital Adequacy Ratio (CAR) has declined to 13.8% by September 2010 against 13.9% in June, primarily due to increase in non-performing loans (NPLs). NPLs to loans ratio increased to 14% by September 2010 compared to 12.9% in June.

The key challenges for policy makers are to control headline inflation and reduce the buildup in public debt. Headline inflation remains high, printing 15.5% in December 2010 from 10.5% in December 2009, reflecting a spike in prices of essential food commodities in the wake of the floods. The State Bank of Pakistan (SBP) has raised the FY 2011 inflation forecast to 16% in FY 2011 from its pre-flood target of 11.5%. Similarly, delays in tax reforms have led to a sharp increase in government debt, rising to 66% of GDP by September 2010 compared to 56% in September 2009. This has raised concerns over debt sustainability, with the credit default swap (CDS) rising to 950bps in January 2011 from 650bps at end of 2009.

## Operating Results and Business Overview

	December 31, 2010 (PKR millions)	(Restated) December 31, 2009 (PKR millions)
<b>Balance Sheet</b>		
Paid-up capital	38,716	38,716
Total equity	51,073	47,717
Deposits	220,266	206,958
Advances - gross	157,906	141,230
Advances - net	139,269	124,447
Investments - net	72,637	83,785
<b>Profit and Loss</b>		
	FY 2010 (PKR millions)	(Restated) FY 2009 (PKR millions)
Revenue	23,433	23,167
Administrative expenses	12,851	12,127
Other non mark-up expenses	588	238
Operating profit (before provisions and tax)	9,994	10,802
Provisions (net of recoveries)	4,431	9,418
Profit before tax	5,563	1,384
Profit after tax	3,606	746

The 2010 financials reflect improved performance in the backdrop of a challenging business environment, uncertain political and security situation and the increase in financial stress caused by the recent floods. Our profits (before tax) have grown from PKR 1.4 billion last year to PKR 5.6 billion in 2010, with earnings per share up at PKR 0.93 per share from PKR 0.19 per share in 2009. This is testimony of our good banking fundamentals, sound balance sheet strength, brand image, and above all, our resilience to the headwinds posed by the economic downturn. The growth in profitability can be attributed to the drop in provisions by more than 50% from PKR 9.4 billion to PKR 4.4 billion, as we reap benefits of our prudent group provisioning policies and high loss coverage against non performing loans (NPL) maintained consistently in times of heightened credit risk and extreme pressure on asset quality. Our NPL to gross loans ratio has also improved from 15% to 14%, while our loss coverage ratio is currently as high as 84%.

Revenue remains stable in comparison with last year, with the shift in assets and revenue composition in favour of wholesale banking, as we continue to remain vigilant and conservative on the consumer asset front. Despite the cut down in high yield consumer assets, wholesale banking has provided the requisite stability to the Bank's top line through an enduring stream of both interest income on lending, and fee based revenues from trade, capital markets and other global market operations. Consumer banking emphasis remains on mobilisation of deposits, with an increase of 17% in country current and saving deposits from PKR 149 billion to PKR 174 billion. Overall deposits have grown by 6% due to the shedding of relatively expensive term deposits in line with our strategy to re-profile the deposit base in favour of low cost current and saving deposits. Resultantly, our cost of funds has improved from 4.8% last year to 4.5% in 2010. Our focus on mobilising deposits provides us adequate levels of liquidity, sufficient pool of low cost funds for enforcing our asset creation strategies, and at the same time widens our customer base with opportunities to cross sell our product suite.

We continue to exercise tight control over costs. Administrative expenses (excluding Head Office expenses under the 'Advisory and Service Agreement - SLA') have increased marginally by 5% despite persistent inflationary pressures and the necessary investment in human resources aimed at hiring and retaining the best available talent in the industry. Our head office expenditure has increased by 8% primarily due to the adverse variance in foreign exchange rates. We will continue with our resolve to create value for our shareholders through effective cost management, while investing prudently for implementing our strategies.

Total assets stood at PKR 322 billion at Dec 31, 2010 against PKR 313 billion at end last year. Total equity has increased from PKR 48 billion at Dec 31, 2009 to PKR 51 billion. Return on assets has improved from 0.26% to 1.14% while return on equity is up at 7.3% from 1.65%. The balance sheet is highly liquid with advances to deposits ratio of 63%, given the high momentum in deposit build-up versus the slow growth in advances, especially in the consumer segment. The surplus liquidity generated by deposits is currently largely being deployed in short term risk free government securities, in order to position the Bank's book for any interest rate shift. We have a strong capital base with a capital adequacy ratio of 12.2% against a regulatory requirement of 10%.

## Outlook

Although the future economic environment remains uncertain we see good business opportunities for the banking sector. We are ready to face the challenges that lie ahead and harness business opportunities on the back of our balance sheet strength, effective capital and risk management practices, brand image and an able management team. We will continue to strive to achieve excellence in customer services through our customer focused approach and understanding of our customers evolving needs. We aim to be the banker of choice for our customers.

# Directors' Report

## Dividend

Final cash dividend of 6% (PKR 0.6 per share) has been recommended by the Board of Directors for approval at the fifth Annual General Meeting of the Bank's shareholders.

## External Annual Audit

The financial statements of SCBPL have been audited without any qualification by the auditors of the Bank, namely KPMG Taseer Hadi & Co., Chartered Accountants.

## Credit Rating

Pakistan Credit Rating Agency (PACRA) maintained the Bank's long-term and short-term ratings of "AAA" (Triple A) and "A1+" (A One Plus) respectively in 2010. The Bank's outstanding two listed subordinated TFCs have also been assigned "AAA" rating. These ratings denote the lowest expectation of credit risk emanating from an exceptionally strong capacity for timely payment of financial commitments.

## Sustainability

Through our sustainability strategy we seek to strengthen relationships between our business, community, government and customers. As the largest international bank in Pakistan, SCBPL is in a strong position to be a force for good in the communities where we conduct our business. We are committed to deliver on our brand promise, Here for good, by making a meaningful difference in the community.

We have a two prong approach to Sustainability in Pakistan whereby we both roll out our local programs and Group programs. Our local program focuses on Education where on one hand we provide more than 1,600 scholarships to underprivileged students while on the other we support institutions of higher learning like the Institute of Business Administration (IBA). Seeing is Believing is our Group program and aims to help eradicate blindness; it was launched in Pakistan towards the end of 2004. So far, some 200,000 cataract operations have been performed through our contributions, while a 20% reduction in Cataract blindness is attributable to the efforts of the Bank. In recognition of our overall efforts in this cause, the Bank is the only corporate partner of Government of Pakistan on preventable blindness eradication.

To address the impact of the devastating effects of the floods of 2010, the Bank adopted a two-pronged focus: "Immediate" term focusing on Relief efforts and "Medium term" focusing on Rehabilitation. The Bank's efforts in the immediate term, helped provide relief to 100,000 people (15,000 families).

The Bank encourages its employees to help their local community develop through contributing their knowledge, skills and talents, and provides paid leave to enable them to undertake volunteering activities which support the Bank's Sustainability strategy. In 2010, SCBPL employees logged some 2,000 volunteering days as opposed to only 23 last year.

## Performance of the Group

In compliance with section 236(5) of the Companies Ordinance, 1984, attached with this report are the consolidated financial statements of SCBPL and its subsidiaries (the Group) namely - Standard Chartered Leasing Limited, Standard Chartered Services of Pakistan (Private) Limited and Standard Chartered Modarba, for the year ended December 31, 2010.

## Operating Results

	December 31, 2010 (PKR millions)	(Restated) December 31, 2009 (PKR millions)
<b>Balance Sheet</b>		
Paid-up capital	38,716	38,716
Total equity	52,100	48,670
Deposits	220,188	206,916
Advances - gross	163,713	146,632
Advances - net	144,722	129,460
Investments - net	72,294	83,264

	FY 2010 (PKR millions)	(Restated) FY 2009 (PKR millions)
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## Profit and Loss

Revenue	23,707	23,441
Administrative expenses	12,998	12,249
Non mark-up expenses	592	228
Operating profit (before provisions and tax)	10,117	10,964
Provisions (net of recoveries)	4,359	9,448
Profit before tax	5,758	1,516
Profit after tax	3,741	872

## Corporate Governance

As required by the Code of Corporate Governance (the Code), a prescribed statement by the Board, along with Auditors' Review Report thereon, forms part of this Annual Report.

The directors are pleased to give the following statement as required by clause (xix) of the Code:

- The financial statements present fairly the Bank's state of affairs, results of its operations, cash flows and changes in equity.
- Proper books of accounts of the Bank have been maintained.
- Appropriate accounting policies have been consistently applied in the preparation of financial statements except for the changes described in note 2.7 to the financial statements, and accounting estimates are based on reasonable and prudent judgment.

# Directors' Report

- The International Financial Reporting Standards and International Accounting Standards as applicable in Pakistan have been followed in the preparation of financial statements.
- The system of internal control is sound in design and has been effectively implemented and monitored.
- There is no doubt upon the Bank's ability to continue as a going concern.
- There has been no material departure from the best practices of corporate governance, as detailed in the listing regulations.
- Summarized key operating and financial data is tabulated in this Annual Report.
- Details of Board meetings held and attended by the directors form part of this report.
- All the statutory liabilities, if any, have been adequately disclosed in the financial statements.

## Statements on Internal Controls and Risk Management Framework

The management of SCBPL is responsible for establishing and maintaining a system of adequate internal controls and procedures. Management's statements on Internal Controls and Risk Management Framework form part of this Annual Report.

## Directors' Meetings

Seven (7) meetings of the Board of Directors of SCPBL were held during the year. Attendance by each director was as follows:

S No	Name	No. of meeting(s) held during the tenor in the year	Total no. of meeting(s) attended *
1	Shayne Nelson, Chairman (resigned in October 2010)	5	5
2	Christos Papadopoulos, Chairman (appointed in October 2010)	2	2
3	Badar Kazmi, Chief Executive Officer (resigned in September 2010)	5	5
4	Mohsin Nathani, Chief Executive Officer (appointed in September 2010)	2	2
5	Shahid Zaki, Director	7	7
6	Najam I. Chaudhri, Director	7	7
7	Raheel Ahmed, Director (appointed in September 2010)	2	2
8	Andrew James Hardacre, Director	7	5
9	Parvez Ghias, Director	7	7
10	Mahendra Gursahani, Director (resigned in September 2010)	5	3

\* Leave of absence was granted to the Directors who could not attend some of the meetings.

## Statement of investments of Provident, Gratuity and Pension Funds

Value of investments including accrued income of provident and gratuity funds as at December 31, 2010 on the basis of un-audited accounts is:

Provident Fund	PKR '000
Management Staff Gratuity Fund	1,376,221
Non- Management Staff Gratuity Fund	742,620
Management Staff Pension Fund	36,929
Non- Management Staff Pension Fund	45,282
	71,134

## Pattern of Shareholding

The pattern of shareholding as required under section 236(2)(d) of the Companies Ordinance, 1984, and Clause (xix) of the Code of Corporate Governance forms part of this Annual Report. At December 31, 2010, Standard Chartered Bank, UK (holding company) held 98.99% shares of SCBPL.

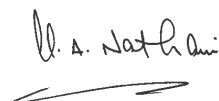
## External Auditors

The Audit Committee has suggested the name of KPMG Taseer Hadi & Co., Chartered Accountants as external auditors of the Bank for the next term. The Board of Directors, on the suggestion of Audit Committee recommended the name of retiring auditors KPMG Taseer Hadi & Co., Chartered Accountants as external auditors for the next term. The retiring auditors, being eligible, offer themselves for re-appointment in the forthcoming Annual General Meeting.

## Appreciation and Acknowledgment

We take this opportunity to express our gratitude to our customers and business partners for their continued support and trust. We offer sincere appreciation to the State Bank of Pakistan for their guidance and cooperation extended to the Bank. Finally, we are also thankful to our associates, staff and colleagues for their committed services provided to our valued customers.

On behalf of the Board



**Mohsin Ali Nathani**  
Chief Executive

Karachi: March 03, 2011

# Management's Statements on Internal Controls and Risk Management Framework

The following statements are made by the management to meet the requirements of the State Bank of Pakistan (SBP) BSD Circular letter #2 of 2005 and BSD Circular letter # 3 of 2005.

## Internal Controls

Management of Standard Chartered Bank (Pakistan) Limited (the Bank) is responsible for establishing and maintaining a sound system of internal controls aimed at achieving the following objectives of the Bank:

- Efficiency and effectiveness of operations
  - Compliance with applicable laws and regulations
  - Reliability of financial reporting
1. The Management has adopted different strategies to ensure effective monitoring and improvement of internal controls. These include Internal Audit and Assurance and Operational Risk Management & Assurance Framework (ORMAF) in which assurance responsibilities are divided into three lines of defense i.e. first being the business function, second is the Operational Risk Assurance and support from Group Internal Audit is the third line of defense.
  2. The policies and procedures in all significant areas and as per the directives of the regulators have been duly approved by the Board.
  3. An organization structure has been established which supports clear lines of communication and tiered levels of authority with accountability.
  4. The Bank has an effective Internal Audit & Assurance Department, which reports directly to the Audit Committee of the Board. The department periodically carries out reviews of branches and Head Office departments / units to monitor the compliance of Bank's policies and procedures based on a plan which is approved by the Audit Committee. The Bank has further strengthened its Internal Audit function, during the year 2010, by performing more detailed risk-based audits of its overall operations. This process involves alignment of Internal Audit framework, responsibilities and tools with the international best practices, resulting in more proactive role of Internal Audit in timely identification, reporting and monitoring of controls.
  5. Internal control policies, tools and reporting structures have been enhanced to provide greater clarity over roles and responsibilities. Relevant training materials have also been updated and deployment is underway.
  6. Management gives due consideration to the recommendations made by the internal and external auditors for improvements in the internal control system and take timely action to implement such recommendations.
  7. The management has in place evaluation and approval procedures for major capital expenditure and other transactions.
  8. There is an annual budgeting and strategic planning process. Financial forecasts are reviewed during the year on a periodic basis to reflect significant changes in business environment. Regular reporting and monitoring of financial performance of the departments and the Bank as a whole, using operating statistics and monthly management accounts which highlight key performance indicators and variance from budgets and forecasts is in place.
  9. Review and implementation of health, safety, environment and contingency management processes and other significant policies are carried out and reporting mechanism is in place.
  10. The Bank is also in the process of adopting an internationally accepted Committee of Sponsoring Organization of the Treadway Commission (COSO) Internal Controls Integrated Framework and available best international practices in relation to Internal Controls over Financial Reporting (ICFR) for the implementation of SBP guidelines on Internal Controls. The Bank has devised a well defined and comprehensive Internal Control Program along the lines of staged roadmap, as suggested by SBP. Accordingly, the Bank has completed a detailed documentation of the existing processes and controls, together with a comprehensive gap analysis of the control design and development of implemented remediation plans for the gaps. Furthermore, the bank has developed a comprehensive management testing and reporting framework for ensuring ongoing operating effectiveness of majority of key controls and has significantly addressed the design improvement opportunities identified to complete the project related initiatives. Simultaneously, the bank has also deployed its resources in the form of a cross-functional dedicated team comprising personnel from various functions to complete the work on Quality Assurance/Validation on the implemented remediation plans.

# Management's Statements on Internal Controls and Risk Management Framework

A "Detailed Review Report" of bank's progress on related SBP directives for the quarter ended September 30, 2010, duly approved by the Board Audit Committee has also been submitted to SBP.

A "Long Form Report" by the external auditors as per the related SBP directives will be submitted through the bank's management to SBP in due course.

## Risk Management Framework

The Bank in an effort to fully implement guidelines issued by State Bank of Pakistan (SBP) on risk management throughout the Bank, embarked on integrating enterprise wide risk management, which brings together various types of risks being faced by the entire organization under one umbrella. Through the risk management framework the Bank seeks to manage efficiently the core risks: credit, market, country cross border risk and liquidity risk. These arise directly through the Bank's commercial activities, whilst operational risk, reputational risks, pension risk, capital risk and strategic risk are normal consequences of any business undertaking.

The basic risk management principles followed by the Bank include:

**Balancing risk and return:** risk is taken in support of the requirements of the Bank's stakeholders, Bank's strategy and within its risk appetite, avoiding taking risk which has a material probability of causing financial distress to the Group or its clients or customers.

**Responsibility:** given the Bank is in the business of taking risk, it is everyone's responsibility to ensure that risk taking is both disciplined and focused. The Bank takes account of its social, environmental and ethical responsibilities in taking risk to produce a return.

**Accountability:** risk is taken only within agreed authorities and where there is appropriate infrastructure and resource. All risk taking must be transparent, controlled and reported.

**Anticipation:** the Bank looks to anticipate future risks and to maximize awareness of all known risk.

**Competitive Advantage:** Bank endeavour to achieve competitive advantage through efficient and effective risk management and control.

**Risk management:** the Bank aims to adopt international best practices and draws upon the experience of the parent company. Under the guidance of Group Risk Function, locally we have a specialist risk function, with strength and depth, experience across risk types and economic scenarios.

Elements of risk management system under the risk management framework of the Bank are the Board of Directors, executive committee, various risk committees, the senior management, business units, risk management unit, compliance unit and internal audit unit. The ultimate responsibility for the effective management of risk, approval of risk strategy and risk policies rests with the Company's Board. Acting within an authority delegated by the Board, the executive committee reviews specific risk areas and monitors the activities of various risk committees. Risk committees are responsible for overseeing the risk management strategy and functioning. The senior management who are also the risk type owners are responsible for day to day risk management and for recommending risk strategy and risk policies. Business units (inclusive of front offices, back offices and relative support functions) are responsible for compliance with policies, procedures and limits. Risk Management Unit (middle office) headed by Chief Risk Officer who is independent of the business and is responsible for day to day risk management such as establishing risk appetite, risk measurement and assessment, limit monitoring and reporting, portfolio management and stress testing, and documentation and risk controls. Compliance unit is responsible for ensuring internal, legal and regulatory compliance, and the Internal Audit unit is responsible for independent risk assurance.

Following are the important factors of the risk management function within the Bank.

## Credit Risk

Credit risk is the risk that a counterparty will not settle its obligation in accordance with agreed terms. Credit exposures include both individual borrowers and groups of connected counterparties and portfolios in the banking and trading books.

Procedures for managing credit risk are determined by risk function and businesses jointly under the guidance from the parent company and under delegation by the Board. Risk is co-located along side the businesses to maximize the efficiency of decision making, but they have a reporting line which is independent and separate from the business lines in to the Chief Risk Officer. The businesses working with risk take responsibility for managing pricing for risk, portfolio diversification, and overall quality of assets in compliance with Bank policies, business strategy and underwriting standards.



# Management's Statements on Internal Controls and Risk Management Framework

Within Wholesale Banking business, a numerical risk grading system is used for quantifying the risk associated with a counterparty. The grading is based on a probability of default measure, with the customers analyzed against a range of quantitative and qualitative measures. Expected Loss is used for the further assessment of individual exposures and portfolio analysis. There is a clear segregation of duties with loan applications being prepared separate from the approval chain. Significant exposures beyond delegated credit discretions are reviewed and approved centrally by credit committee under expert advice of the Group. The monitoring of credit is through yet another independent credit risk control function. For Consumer Banking (including SME), standard credit application forms are used and credit decisions are parameter driven, which are processed in central units strictly as per product programs. Middle enterprise of Consumer Bank business operates like WB and as with Wholesale Banking, origination and approval roles are segregated.

## Market Risk

The Bank recognizes market risk as the exposure created by potential changes in market prices and rates. The Bank is exposed to market risk arising principally from customer driven transactions. Market risk is managed by a Market risk function (middle office), which is independent of the Treasury (front office) and reports in to the Chief Risk Officer and operates under an oversight and guidance on policy setting by the Group. Limits are established within delegated authorities from the Board and the unit monitors exposures against these limits.

The Bank uses historic simulation to measure VaR on all market risk related activities. VaR models are back tested against actual results to ensure pre-determined levels of accuracy are maintained. Market risk function complements the VaR measurement by regularly stress testing market risk exposures to highlight potential risks that may arise from extreme market events that are rare but plausible.

## Country Cross Border Risk

Country Cross Border risk is the risk due to the inability to obtain payment from customers / third parties on their contractual obligations, as a result of certain actions taken by foreign governments, chiefly relating to convertibility and transferability of foreign currency.

## Liquidity Risk

The Bank defines liquidity risk as the risk that the Bank either does not have sufficient financial resources available to meet all its obligations and commitments as they fall due, or can access them only at excessive cost. It is the policy of the Bank to maintain adequate liquidity at all times and for all currencies. Hence the Bank aims to be in a position to meet all obligations, to repay depositors, to fulfill commitments to lend and to meet any other commitments.

Liquidity risk management is governed by ALCO, which is chaired by the Chief Executive Officer. ALCO is responsible for both statutory and prudential liquidity. These responsibilities are managed through the provision of authorities, policies and procedures agreed under delegated authority from the Board, and coordinated by the ALCO.

## Operational Risk

Operational risk is the risk of direct or indirect loss due to an event or action resulting from the failure of internal processes, people and systems, or from external events. The Bank seeks to ensure that key operational risks are managed in a timely and effective manner through a framework of policies, procedures and tools to identify, assess, monitor, control and report such risks.

New changes in our Operational Risk Framework are made effective from 1st of January 2010. Fundamental to the design of changes applicable to Operational Risk Framework is the principle that businesses and functions are responsible for the identification, assessment, mitigation, monitoring, reporting and general management of the operational risks within the scope of their direct organizational responsibilities and that the Risk Function controls the level of operational risk exposure, ensuring that it remains within acceptable limits. Thus Operational Risk is integral part of the Risk Management function, and Operational Risk Officers report independently to Chief Risk Officer of the Bank.

The Operational Risk (ORC) Committee has been established as a sub-committee of the Risk Committee to supervise and direct the management of operational risks across the Bank. ORC is also responsible for ensuring that adequate and appropriate policies and procedures are in place and are being complied with.

## Reputational Risk

Reputational risk is any material adverse effect on the relations between the Bank and any one of its significant stakeholders. It is Bank policy that the protection of the Bank's reputation should take priority over all activities including revenue generation at all times. Reputational risk is not a primary risk, but will arise from the failure to effectively mitigate one or more of country, credit, liquidity, market, legal, regulatory and operational risk. It may also arise from the failure to comply with Social, Environmental and Ethical standards. All staff are responsible for day to day identification and management of reputational risk.

## Pension Risk

Pension risk is the risk of having to meet an actuarially assessed shortfall in the Bank's pension schemes.

## Capital Risk

Capital risk is the risk arising from sub-optimal allocation of capital or increase in cost of capital.

## Strategic Risk

Strategic risk is the risk arising from failure to optimise the earnings potential of the Bank's franchise.

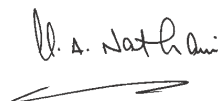
## Compliance and Regulatory Risk

Compliance and Regulatory risk includes the risk of non-compliance with regulatory requirements. The Compliance and Regulatory risk function is responsible for establishing and maintaining an appropriate framework of compliance policies and procedures. Compliance with such policies and procedures is the responsibility of all managers.

## Legal Risk

Legal Risk is the risk of unexpected loss, including reputational loss arising from defective transaction or contracts, claims being made or some other event resulting in a liability or other loss for the Bank, failure to protect the title to and ability to control the rights to assets of the Bank (including intellectual property rights), changes in the law or jurisdiction risk. The Bank manages legal risk through Legal function, Legal risk policies and procedures and effective use of its internal and external lawyers.

By order of the Board



Mohsin Ali Nathani  
Chief Executive Officer

# Report of SCBPL Shariah Advisor

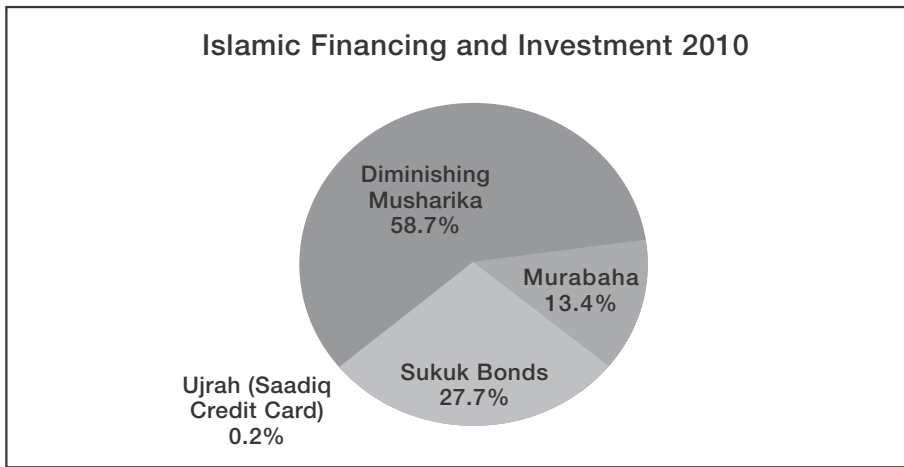
For the year ended 31 December 2010

الحمد لله رب العالمين، وصلى الله على سيدنا محمد وعلى آله وصحبه وسلم وبعد

The year under review was the seventh year of Islamic commercial banking for Standard Chartered Bank (Pakistan) Limited (SCBPL) through the Saadiq platform. During this year the bank arranged a number of structured transactions after due approval from the Shariah Advisor.

## Business Review

At the close of the year ended December 31, 2010 the bank had total financing assets of Rs.13,091 Million. The breakup of these assets in different modes of Islamic finance is as follows:



The year under review SCBPL selected several Islamic financing modes for the investment. Significant percentage of the assets (59%) has been financed using the Diminishing Musharakah mode, (28 %) represents Sukuk holdings under various Islamic financing modes and Murabaha transactions (including Export refinance) represented 13% of the portfolio.

SCBPL apart from other structured transactions issued a notable award winning Syndicated Islamic L/C Facility for Karachi Electric Supply Company. The Syndicated facility was closed in conjunction with other banks in the market.

## Shariah Review

Annual Shariah Review was carried out on a test check basis and Standard Agreements for Murabaha, Diminishing Musharakah, import and export finance along with the relevant supplemental documents including declarations, purchase invoices, description of assets and recovery of payments etc were reviewed. The allocation of funds, weightages, profit sharing ratios, profits and losses relating to Mudaraba accounts and the overall Shariah compliance of the bank's operation and their alignment with the Shariah guidelines were also checked.

As part of continuous improvement necessary recommendations and corrective measures were suggested including that SCBPL shall emphasis on improving the process flow in certain areas. An action plan was agreed for the implementation of recommended changes and all issues identified were duly addressed by management.

# Report of SCBPL Shariah Advisor

For the year ended 31 December 2010

Subject to the aforesaid, the affairs of SCBPL, were found to have been carried out in accordance with the rules and principles of Shariah including Fatawas of the Shariah Advisor and SBP regulations and guidelines related to Shariah compliance.

## Late Payment Charity

During the year an amount of approximately Rs 4.141 million was transferred to the charity account and the same amount was disbursed after due approval of the Shariah Advisor.

## Training

SCBPL Saadiq team provides continuous training to all stakeholders. During the year under review a total of 11 sessions were held including Shariah specific and product related trainings. This includes an Islamic Banking certification program with the cooperation of Centre for Islamic Economics. The management maintains continuous emphasis on training as it is an essential ingredient to ensure Shariah compliance of Saadiq products.

## Branch Conversion

In order to extend reach of its Islamic banking services to its customers, during the year SCB Pakistan has converted five of its conventional branches to Islamic banking in Karachi, Lahore and Quetta as per the branch conversion process approved by SBP and Shariah Advisor.

## Recommendation

- 1- As Islamic business of the bank is growing, the bank must endeavor to improve awareness about Islamic banking through various programs for its customers and general public.
- 2- The same awareness program should also be arranged for senior management of the bank to improve their understanding on Islamic banking.
- 3- The management should continue emphasis on training of sales staff and relationship managers as they can be a bridge for increasing the level of awareness among customers.

May Allah Subhanah wa Ta'ala accept our endeavors and grant us Ikhlas to fulfill our responsibility towards Islamic banking which is very mingled between service of deen and service for ourselves.



**Muhammad Abdul Mubeen**

Shariah Advisor

Standard Chartered Bank (Pakistan) Ltd.



**KPMG Taseer Hadi & Co.**  
Chartered Accountants  
First Floor  
Sheikh Sultan Trust Building No. 2  
Beaumont Road  
Karachi 75530 Pakistan

Telephone + 92 (21) 568 5847  
Fax + 92 (21) 568 5095  
Internet [www.kpmg.com.pk](http://www.kpmg.com.pk)

## Review Report to the Members on Statement of Compliance With Best Practices of Code of Corporate Governance

We have reviewed the Statement of Compliance with the best practices contained in the Code of Corporate Governance prepared by the Board of Directors of Standard Chartered Bank (Pakistan) Limited to comply with listing regulations of the Karachi, Lahore and Islamabad Stock Exchanges where the Bank is listed.

The responsibility for compliance with the Code of Corporate Governance is that of the Board of Directors of the Bank. Our responsibility is to review, to the extent where such compliance can be objectively verified, whether the Statement of Compliance reflects the status of the Bank's compliance with the provisions of the Code of Corporate Governance and report if it does not. A review is limited primarily to inquiries of the Bank personnel and review of various documents prepared by the Bank to comply with the Code.

As part of our audit of financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We have not carried out any special review of the internal control system to enable us to express an opinion as to whether the Board's statement on internal control covers all controls and the effectiveness of such internal controls.

Further sub-regulation (xiii)(a) of Listing Regulations 35 notified by the Karachi Stock Exchange (Guarantee) Limited vide circular no. KSE/N-269 dated 19 January 2009 requires the Company to place before the Board of Directors for their consideration and approval related party transactions distinguishing between transactions carried out on terms equivalent to those that prevail in arm's length transactions and transactions which are not executed at arm's length price recording proper justification for using such alternate pricing mechanism. Further, all such transactions are also required to be separately placed before the audit committee. We are only required and have ensured compliance of requirement to the extent of approval of related party transactions by the board of directors and placement of such transactions before the audit committee. We have not carried out any procedures to determine whether the related party transactions were undertaken at arm's length price or not.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Bank's Compliance, in all material respects, with the best practices contained in the Code of Corporate Governance as applicable to the Bank for the year ended 31 December 2010.

Date: March 03, 2011  
Karachi

KPMG Taseer Hadi & Co.  
Chartered Accountants  
Syed Iftikhar Anjum



# Statement of Compliance with the Code of Corporate Governance

The Board of Directors of Standard Chartered Bank (Pakistan) Limited ("Bank") supports and re-confirms its commitment to continued support and implementation of the highest standards of Corporate Governance at all times.

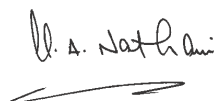
The Securities and Exchange Commission of Pakistan (SECP) vide its letter #2(10)SE/SMD/202 dated March 28, 2002 has directed all the Stock Exchanges to fully adopt the Code of Corporate Governance ("Code") in their listing regulations. In May 2002 the Stock Exchanges have formally incorporated this code in their listing rules.

The Bank has applied the principles contained in the Code in the following manner:

1. The Bank encourages representation of non-executive (Independent) directors on its Board of Directors. The Board comprises of three Independent Non-Executive Directors (INEDs) and four Executive Directors as approved by State Bank of Pakistan.
2. None of the directors of the Bank is serving as a director in more than ten listed companies, including this Company.
3. All the resident directors of the Bank are registered as taxpayers and none of them has defaulted in payment of any loan to a banking company, a DFI or an NBFIs or, being a member of a stock exchange, has been declared as a defaulter by that stock exchange.
4. The Bank has prepared a 'Statement of Ethics and Business Practices', which has been approved by the Board and is signed by all the directors and employees of the Bank.
5. The Board has developed and approved a vision/mission statement. The Board has also approved significant policies and adopted certain Standard Chartered Group policies as far as they are in accordance with the local laws and regulations. A complete record of particulars of significant policies has been maintained.
6. All the powers of the Board have been duly exercised and decisions on material transactions, including appointment and determination of remuneration and terms and conditions of employment of the CEO have been taken by the Board.
7. The meetings of the Board was presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose.
8. Casual vacancies occurring on the Board during the financial year ended December 31, 2010 were duly filled up by the Directors within 30 days thereof.
9. The Board of Directors have met seven times in the year and notices of meetings, agendas and related papers are always endeavored to be circulated at least seven days before the meeting except in case where an emergent meeting is to be held. The minutes of the meetings were appropriately recorded and circulated.
10. The Board has approved appointment of CFO, Head of Internal Audit and Company Secretary. The Board has also approved the remuneration and terms and conditions of employment of the CFO, Head of Internal Audit and Company Secretary as recommended by the CEO.
11. The Board has formed an Audit Committee. The terms of reference of this Committee have been approved by the Board and advised to the Committee for compliance. Committee also ensures independence of the internal audit function and independence and objectivity of the External Auditors.
12. The directors' report for this year has been prepared in compliance with the requirements of the Code and fully describes the salient matters required to be disclosed.
13. The financial statements of the Bank were duly endorsed by CEO and CFO before approval of the Board.
14. The directors, CEO and executives do not hold any interest in the shares of the Bank other than that disclosed in the pattern of shareholding.

15. All Directors are provided with an Orientation Pack on their appointment. Two orientation sessions for INEDs were held in April and June 2010 respectively. Two INEDs have completed "The Board Development Series (BDS)" program offered by Pakistan Institute of Corporate Governance (PICG) in 2009 whereas one INED is already a faculty member of PICG. Remaining Directors will acquire BDS certification in due course of time.
16. The Bank has complied with all the corporate and financial reporting requirements.
17. The Audit Committee of the Board comprises of 3 members. Two Directors including the Chairman are INEDs and the other one is an Executive Director.
18. The meetings of the Audit Committee are held at least once every quarter prior to approval of interim and final results of the Company and as required by the Code.
19. The Board has set up an effective internal control (Audit & Assurance) department. The Internal Control Department reports directly to the Chairman of the Board Audit Committee.
20. The statutory auditors of the Bank have confirmed that they have been given a satisfactory rating under the quality control review programme of the Institute of Chartered Accountants of Pakistan, that they or any of the partners of the firm, their spouses and minor children do not hold shares of the Bank and that the firm and all its partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by Institute of Chartered Accountants of Pakistan.
21. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the listing regulations and the auditors have confirmed that they have observed IFAC guidelines in this regard.
22. All material information as described in clause (xxiii) of the Code has been disseminated to the Stock Exchanges and Securities and Exchange Commission of Pakistan in a timely manner.
23. The company has complied with the requirements as stipulated in clause 35 (xiii) (a) of the Listing Regulations relating to related party transactions.
24. All other material principles contained in the Code have been complied with.

By Order of the Board



Mohsin Ali Nathani  
Chief Executive Officer

## Six Years Key Financial Data

Rupees in million

Key Financial Data	2005	2006	2007	2008	2009	2010
	Standard Chartered Bank (Pakistan) Limited					
	Standard Chartered Bank Pakistan Branches					
				(Restated)	(Restated)	
Revenue	7,726	14,023	22,339	22,985	23,167	23,433
Operating Profit	5,364	8,923	10,179	10,330	10,802	9,994
Profit before Tax	5,427	7,360	4,126	1,014	1,384	5,563
Profit after Tax	4,057	5,709	2,767	608	746	3,606
Net Mark-up Income before provision	5,276	10,336	16,192	16,419	16,284	17,278
Non Mark-up Income	2,450	3,687	6,147	6,566	6,883	6,155
Non Mark-up Expenses	2,362	5,100	12,160	12,655	12,365	13,439
Shareholder's Equity	8,406	40,230	43,066	42,769	47,717	51,073
Total Assets	111,668	246,318	255,545	264,629	312,845	321,923
Advances - net	50,215	129,004	119,537	125,601	124,447	139,269
Investments - net	25,359	34,629	40,696	29,587	83,785	72,637
Deposits	83,646	156,878	177,162	174,552	206,958	220,266
Expense / Income Ratio	31%	36%	54%	55%	53%	57%
Advances / Deposits Ratio	60%	82%	67%	72%	60%	63%
Return on Equity	53%	23.48%	6.64%	1.42%	1.65%	7.30%
Return on Assets	3.90%	3.19%	1.10%	0.23%	0.26%	1.14%

Standard Chartered Bank (Pakistan) Limited

# **Financial Statements**

For the year ended

31 December 2010



**KPMG Taseer Hadi & Co.**  
Chartered Accountants  
First Floor  
Sheikh Sultan Trust Building No. 2  
Beaumont Road  
Karachi 75530 Pakistan

Telephone + 92 (21) 568 5847  
Fax + 92 (21) 568 5095  
Internet [www.kpmg.com.pk](http://www.kpmg.com.pk)

## Auditors' Report to the Members

We have audited the annexed unconsolidated balance sheet of Standard Chartered Bank (Pakistan) Limited ("the Bank") as at 31 December 2010 and the related unconsolidated profit and loss account, unconsolidated statement of comprehensive income, unconsolidated cash flow statement and unconsolidated statement of changes in equity together with the notes forming part thereof (here-in-after referred to as the "financial statements") for the year then ended, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

It is the responsibility of the Bank's Board of Directors to establish and maintain a system of internal control, and prepare and present the financial statements in conformity with approved accounting standards and the requirements of the Banking Companies Ordinance, 1962 (LVII of 1962), and the Companies Ordinance, 1984 (XLVII of 1984). Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the International Standards on Auditing as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of any material misstatements. An audit includes examining, on a test basis, evidence supporting amounts and disclosures in the financial statements. An audit also includes assessing accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion and after due verification, which in the case of loans and advances covered more than 60% of the total loans and advances of the bank, we report that:

- (a) in our opinion, proper books of accounts have been kept by the Bank as required by the Companies Ordinance, 1984 (XLVII of 1984);
- (b) in our opinion:
  - (i) the balance sheet and profit and loss account together with the notes thereon have been drawn up in conformity with the Banking Companies Ordinance, 1962 (LVII of 1962), and the Companies Ordinance, 1984 (XLVII of 1984), and are in agreement with the books of account and are further in accordance with accounting policies consistently applied except for the changes described in note 2.7 with which we concur;
  - (ii) the expenditure incurred during the year was for the purpose of the Bank's business; and
  - (iii) the business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the Bank and the transactions of the Bank which have come to our notice have been within the powers of the Bank;
- (c) in our opinion and to the best of our information and according to the explanations given to us, the unconsolidated balance sheet, unconsolidated profit and loss account, unconsolidated statement of comprehensive income, unconsolidated cash flow statement and unconsolidated statement of changes in equity together with the notes forming part thereof conform with approved accounting standards as applicable in Pakistan, and give the information required by the Banking Companies Ordinance, 1962 (LVII of 1962), and the Companies Ordinance, 1984 (XLVII of 1984), in the manner so required and give a true and fair view of the state of the Bank's affairs as at 31 December 2010 and its true balance of the profit, its cash flows and changes in equity for the year then ended; and
- (d) in our opinion Zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the Bank and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

**Date: March 03, 2011**

**Karachi**

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**KPMG Taseer Hadi & Co.**  
**Chartered Accountants**  
**Syed Iftikhar Anjum**



# Un-Consolidated Statement of Financial Position

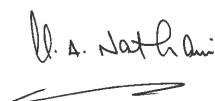
As at 31 December 2010

		31 December 2010	31 December 2009 (Restated)	1 January 2009 (Restated)
<b>ASSETS</b>	<b>Note</b>	<b>(Rupees in '000)</b>		
Cash and balances with treasury banks	4	24,087,842	21,521,550	22,741,035
Balances with other banks	5	821,931	2,238,182	1,261,582
Lendings to financial institutions	6	30,421,885	20,568,064	31,466,898
Investments	7	72,637,401	83,784,536	29,586,663
Advances	8	139,269,413	124,446,724	125,601,465
Operating fixed assets	9	6,601,893	6,995,784	3,886,275
Intangible assets	10	26,681,268	27,026,172	27,535,060
Deferred tax assets	11	3,393,322	4,159,452	3,298,730
Other assets	12	18,008,022	22,104,680	19,251,430
		<b>321,922,977</b>	<b>312,845,144</b>	<b>264,629,138</b>
<b>LIABILITIES</b>				
Bills payable	13	5,691,864	4,844,638	4,296,420
Borrowings from financial institutions	14	15,914,343	15,747,326	8,695,730
Deposits and other accounts	15	220,265,762	206,957,950	174,551,801
Sub-ordinated loans	16	1,135,900	1,523,000	1,710,300
Other liabilities	17	27,841,964	36,055,442	32,605,787
		<b>270,849,833</b>	<b>265,128,356</b>	<b>221,860,038</b>
<b>NET ASSETS</b>		<b>51,073,144</b>	<b>47,716,788</b>	<b>42,769,100</b>
<b>REPRESENTED BY:</b>				
Share capital	18	38,715,850	38,715,850	38,715,850
Reserves	19	2,667,488	1,946,365	1,812,492
Unappropriated profit		6,716,831	3,974,288	3,493,738
		<b>48,100,169</b>	<b>44,636,503</b>	<b>44,022,080</b>
Surplus / (deficit) on revaluation of assets - net of deferred tax	20	2,972,975	3,080,285	(1,252,980)
		<b>51,073,144</b>	<b>47,716,788</b>	<b>42,769,100</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	21			

The annexed notes 1 to 42 form an integral part of these un-consolidated financial statements.



Christos Papadopoulos  
Chairman



Mohsin Ali Nathani  
Chief Executive



Andrew Hardacre  
Director



Najam I. Chaudhri  
Director

## Un-Consolidated Profit and Loss Account

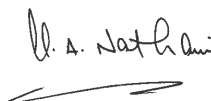
### For the year ended 31 December 2010

	Note	(Restated)	
		2010	2009
----- (Rupees in '000) -----			
Mark-up / return / interest earned	22	27,958,232	26,653,240
Mark-up / return / interest expensed	23	(10,680,185)	(10,369,328)
<b>Net mark-up / return / interest income</b>		<b>17,278,047</b>	<b>16,283,912</b>
Provision against non-performing loans and advances	8.3 & 17.2	(3,417,266)	(7,453,893)
Recovery of amounts written off		690,035	906,370
Provision for diminution in the value of investments	7.3	(55,879)	(73,451)
Bad debts written off directly	8.4.1	(1,648,084)	(2,797,334)
		(4,431,194)	(9,418,308)
<b>Net mark-up / return / interest income after provisions</b>		<b>12,846,853</b>	<b>6,865,604</b>
<b>NON MARK-UP / NON INTEREST INCOME</b>			
Fees, commission and brokerage income		3,443,215	3,913,474
Dividend income		30,317	7,792
Income from dealing in foreign currencies		1,733,428	2,000,762
Gain on sale of securities	24	814,537	464,368
Unrealized gain on revaluation of investments classified as held for trading	7.11	81,601	179,835
Other income	25	52,138	317,010
<b>Total non mark-up / non interest income</b>		<b>6,155,236</b>	<b>6,883,241</b>
		<b>19,002,089</b>	<b>13,748,845</b>
<b>NON MARK-UP / NON INTEREST EXPENSES</b>			
Administrative expenses	26	(12,851,268)	(12,127,129)
Other provisions / asset write-offs	27	(455,394)	(108,451)
Other charges	28	(132,709)	(129,763)
<b>Total non mark-up / non interest expenses</b>		<b>(13,439,371)</b>	<b>(12,365,343)</b>
		<b>5,562,718</b>	<b>1,383,502</b>
Extra-ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		<b>5,562,718</b>	<b>1,383,502</b>
Taxation - current		(1,168,652)	(1,849,695)
- prior years'		30,884	(174,152)
- deferred		(819,335)	1,385,905
	29	(1,957,103)	(637,942)
<b>PROFIT AFTER TAXATION</b>		<b>3,605,615</b>	<b>745,560</b>
----- (Rupees) -----			
<b>BASIC / DILUTED EARNINGS PER SHARE</b>	30	<b>0.93</b>	<b>0.19</b>

The annexed notes 1 to 42 form an integral part of these un-consolidated financial statements.



Christos Papadopoulos  
Chairman



Mohsin Ali Nathani  
Chief Executive



Andrew Hardacre  
Director



Najam I. Chaudhri  
Director

# Un-Consolidated Statement of Comprehensive Income

For the year ended 31 December 2010

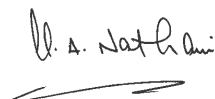
	2010	(Restated) 2009
	----- (Rupees in '000) -----	
<b>Profit for the year</b>	<b>3,605,615</b>	745,560
<b>Other comprehensive income:</b>		
Surplus / (deficit) on revaluation of 'Available for Sale' financial assets	(i) -	-
Surplus / (deficit) on revaluation of fixed assets	(ii) -	-
Actuarial gain / (loss) on defined benefit plans	2,169	(21,406)
Deferred tax on actuarial gain / (loss)	(759)	7,492
	<b>1,410</b>	(13,914)
<b>Total comprehensive income for the year</b>	<b>3,607,025</b>	<b>731,646</b>

- (i) Surplus / deficit on revaluation of 'Available for Sale' securities is presented under a separate head below equity as 'surplus / deficit on revaluation of assets' in accordance with the requirements specified by the State Bank of Pakistan vide its BSD circular 20 dated 04 August 2000 and BSD circular 10 dated 13 July 2004.
- (ii) Surplus on revaluation of fixed assets is presented under a 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 42 form an integral part of these un-consolidated financial statements.



Christos Papadopoulos  
Chairman



Mohsin Ali Nathani  
Chief Executive



Andrew Hardacre  
Director



Najam I. Chaudhri  
Director

# Un-Consolidated Cash Flow Statement

## For the year ended 31 December 2010

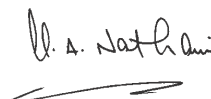
Note	(Restated)	
	2010	2009
----- (Rupees in '000) -----		
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	5,562,718	1,383,502
Profit before taxation	(30,317)	(7,792)
Dividend income	5,532,401	1,375,710
<b>Adjustments for:</b>		
Depreciation	541,107	645,046
Amortization	383,064	508,888
Gain on disposal of fixed assets	(9,797)	(4,583)
Unrealized gain on revaluation of investments classified as held for trading	(81,601)	(179,835)
Other provisions / asset write offs	455,394	108,451
Provision for diminution in the value of investments	55,879	73,451
Lease rentals expense	2,369	6,933
Provision against loans and advances - net of recoveries	4,375,315	9,344,857
	5,721,730	10,503,208
	11,254,131	11,878,918
<b>(Increase) / decrease in operating assets</b>		
Lendings to financial institutions	(9,853,821)	10,898,834
Held for trading securities	(640,772)	(6,460,653)
Advances	(19,198,004)	(8,190,116)
Other assets	4,791,323	(869,680)
	(24,901,274)	(4,621,615)
<b>Increase / (decrease) in operating liabilities</b>		
Bills payable	847,226	548,218
Borrowings from financial institutions	167,017	7,051,596
Deposits and other accounts	13,307,812	32,406,149
Other liabilities	(8,364,384)	3,332,432
	5,957,671	43,338,395
	(7,689,472)	50,595,698
<b>Cash (outflow) / inflow before taxation</b>	(2,280,511)	(4,023,969)
<b>Net cash (used in) / generated from operating activities</b>	(9,969,983)	46,571,729
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net investments	11,659,901	(46,438,958)
Dividend income received	30,317	7,792
Net investment in fixed assets (including intangible assets)	(192,864)	(198,646)
Sale proceeds on disposal of fixed assets	12,139	9,431
<b>Net cash generated from / (used in) investing activities</b>	11,509,493	(46,620,381)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of sub-ordinated Term Finance Certificates	(387,100)	(187,300)
Payment of lease obligations	(2,369)	(6,933)
<b>Net cash used in financing activities</b>	(389,469)	(194,233)
<b>Increase / (decrease) in cash and cash equivalents for the year</b>	1,150,041	(242,885)
Cash and cash equivalents at beginning of the year	23,759,732	24,002,617
Cash and cash equivalents at end of the year	24,909,773	23,759,732

31

The annexed notes 1 to 42 form an integral part of these un-consolidated financial statements.



Christos Papadopoulos  
Chairman



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Chief Executive



Andrew Hardacre  
Director



Najam I. Chaudhri  
Director

# Un-Consolidated Statement of Changes in Equity

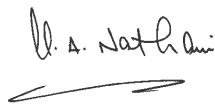
For the year ended 31 December 2010

	Share Capital	Share Premium	Statutory Reserve	Unappropriated Profit	Total
(Rupees in '000)					
Balance as at 31 December 2008 (as presented)	38,715,850	1,036,090	776,402	3,481,778	44,010,120
Effect of change in accounting policy with respect to share based payment transactions (note 2.7.1)	-	-	-	11,960	11,960
<b>Balance as at 31 December 2008 (as restated)</b>	<b>38,715,850</b>	<b>1,036,090</b>	<b>776,402</b>	<b>3,493,738</b>	<b>44,022,080</b>
<b>Total Comprehensive income for the year</b>					
Profit for the year	-	-	-	745,560	745,560
Other Comprehensive income					
Actuarial loss on defined benefit plan - net of tax	-	-	-	(13,914)	(13,914)
	-	-	-	731,646	731,646
<b>Transactions with owners, recorded directly in equity</b>					
Share based payment transactions (contribution from holding company)	-	-	-	109,559	109,559
Payment against share based payment transactions (to holding company)	-	-	-	(226,782)	(226,782)
	-	-	-	(117,223)	(117,223)
Transfer to statutory reserve	-	-	133,873	(133,873)	-
<b>Balance as at 31 December 2009 (as restated)</b>	<b>38,715,850</b>	<b>1,036,090</b>	<b>910,275</b>	<b>3,974,288</b>	<b>44,636,503</b>
<b>Total Comprehensive income for the year</b>					
Profit for the year	-	-	-	3,605,615	3,605,615
Other Comprehensive income					
Actuarial gain on defined benefit plan - net of tax	-	-	-	1,410	1,410
	-	-	-	3,607,025	3,607,025
<b>Transactions with owners, recorded directly in equity</b>					
Share based payment transactions (contribution from holding company)	-	-	-	47,733	47,733
Payment against share based payment transactions (to holding company)	-	-	-	(198,638)	(198,638)
	-	-	-	(150,905)	(150,905)
Transfer to statutory reserve	-	-	721,123	(721,123)	-
Transferred from surplus on revaluation of fixed asset - net of deferred tax	-	-	-	7,546	7,546
<b>Balance as at 31 December 2010</b>	<b>38,715,850</b>	<b>1,036,090</b>	<b>1,631,398</b>	<b>6,716,831</b>	<b>48,100,169</b>

The annexed notes 1 to 42 form an integral part of these un-consolidated financial statements.



Christos Papadopoulos  
Chairman



Mohsin Ali Nathani  
Chief Executive



Andrew Hardacre  
Director



Najam I. Chaudhri  
Director



# Notes to the Un-Consolidated Financial Statements

## For the year ended 31 December 2010

### 1. STATUS AND NATURE OF BUSINESS

Standard Chartered Bank (Pakistan) Limited ("the Bank") was incorporated in Pakistan on 19 July 2006 and was granted approval for commencement of banking business by State Bank of Pakistan, with effect from 30 December 2006. The ultimate holding company of the Bank is Standard Chartered Plc., incorporated in England. The registered office is at Standard Chartered Bank Building, I.I. Chundrigar Road, Karachi.

The Bank commenced formal operations on 30 December 2006 through amalgamation of entire undertaking of Union Bank Limited and the business carried on by the branches in Pakistan of Standard Chartered Bank, a bank incorporated by Royal Charter and existing under the laws of England. The scheme of amalgamation was sanctioned by State Bank of Pakistan vide its order dated 4 December 2006.

The Bank is engaged in the banking business as defined in the Banking Companies Ordinance, 1962 and has a total number of 162 (2009: 162) in operation branches in Pakistan at 31 December 2010.

Standard Chartered Bank (Pakistan) Limited has the following three subsidiaries. All of them are incorporated in Pakistan.

- Standard Chartered Leasing Limited
- Standard Chartered Modarba
- Standard Chartered Services of Pakistan (Private) Limited

These financial statements are separate financial statements of the Bank in which investments in subsidiaries are accounted for on the basis of direct equity interest rather than on the basis of reported results. Consolidated financial statements are presented separately.

### 2. BASIS OF PREPARATION

#### 2.1 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. One permissible form of trade related mode of financing comprises of purchase of goods by the Bank from its customers and immediate resale to them at appropriate mark-up in price on deferred payment basis. The purchases and sales arising under these arrangements are not reflected in these financial statements as such but are restricted to the amount of facility actually utilised and the appropriate portion of mark-up thereon.

#### 2.2 Statement of compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan (ICAP) as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984 and Banking Companies Ordinance, 1962 and the directives issued by State Bank of Pakistan. In case the requirements differ, the provisions of and directives issued under the Companies Ordinance, 1984 and Banking Companies Ordinance, 1962 and the directives issued by the State Bank of Pakistan shall prevail.

The Securities and Exchange Commission of Pakistan has approved and notified the adoption of International Accounting Standard 39, 'Financial Instruments: Recognition and Measurement' (IAS 39) and International Accounting Standard 40, 'Investment Property' (IAS 40). The requirements of these standards have not been followed in the preparation of these financial statements as the State Bank of Pakistan has deferred the implementation of these standards for banks in Pakistan till further instructions. However, investments have been classified and valued in accordance with the requirements of various circulars issued by the State Bank of Pakistan.

#### 2.3 Basis of measurement

These financial statements have been prepared under the historical cost convention, except that certain available for sale, trading and derivative financial instruments have been measured at fair value, whereas certain fixed assets are stated at revalued amounts less accumulated depreciation and accumulated impairment losses, where applicable.

#### 2.4 Use of estimates and judgments

The preparation of financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that effect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

# Notes to the Un-Consolidated Financial Statements

For the year ended 31 December 2010

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are described in the following:

- Note 8 Provision against non-performing advances
- Note 9 & 10 Valuation and depreciation rates for fixed assets
- Note 10.2 Goodwill impairment testing
- Note 11 Deferred taxation
- Note 21.6 Derivative instruments
- Note 29 Income taxes
- Note 33 Employees' retirement defined benefit plans

## 2.5 Change in accounting estimate

During the current period, the Bank has changed its estimate of useful life for motor vehicles and buildings on leasehold land. The useful life of motor vehicles has been changed from 5 years to 3 years, whereas in case of buildings on leasehold land, the estimate of economic life for capital expenditure incurred on leasehold buildings after January 1, 2010 has been revised from 15 years to 10 years. The management believes that the revised useful lives of motor vehicles and buildings on leasehold land will more appropriately reflect the pattern in which economic benefits are expected to be consumed by the Bank through continuing use of these assets. The change in accounting estimate has been applied prospectively in accordance with the requirements of International Accounting Standard 8, 'Accounting Policies, Changes in Accounting Estimates and Errors' (IAS 8). Had the accounting estimate not been changed, the profit before tax would have been higher by Rs 9.934 million, while profit after tax would have been higher by Rs 6.457 million. The effect on future periods is not estimated to be material.

## 2.6 Functional and presentation currency

These financial statements are presented in Pakistan Rupees, which is the Bank's functional currency. Except as indicated, financial information presented in Pakistan Rupees has been rounded to the nearest thousand.

## 2.7 Change in accounting policy

### 2.7.1 IFRS 2 Amendment

The Standard Chartered Group operates share based payment plans for employees of its subsidiaries and branches. The services are received by the Bank, while the share based payment transactions are settled by the Group. In June 2009, the International Accounting Standards Board (IASB) issued amendments to International Financial Reporting Standard (IFRS) 2: 'Share-based payment' effective 1 January 2010, which specify the accounting for group cash settled share based payment transactions in the separate financial statements of subsidiaries and branches. The revised IFRS 2 requires that entities receiving the services shall measure the services received as an equity settled share based payment transaction, regardless of intra-group repayment arrangements. Accordingly, the expense for share awards is now determined by reference to the fair value of options granted and credited to equity as a contribution from parent. The fair value of equity instruments granted is based on the market prices, or determined using an appropriate valuation technique, at the date of grant. Previously, the services received by the Bank were measured as cash settled share based payment transactions; cash settled awards were revalued at each balance sheet date with any changes in fair value charged or credited to profit and loss. The change in accounting policy has been applied retrospectively. This change in accounting policy will not have any effect on the Bank's liability towards its parent, which will continue to be determined and recorded on cash settled basis. The liability would now be settled through debiting the equity. The change had the following effect on these financial statements:

	2010	2009
	----- (Rupees in '000) -----	
Increase in Profit before tax	150,905	117,223
Increase in taxation charge	52,817	41,028
Increase in Profit after tax	98,088	76,195

The retained earnings at 31 December 2008 increased by Rs. 11,960 thousand. The effect on earning per share is not material.

### 2.7.2 IFAS 1 adoption

During the year the Bank has adopted Islamic Financial Accounting Standard 1, 'Murabaha' (IFAS 1) notified by the Securities and Exchange Commission of Pakistan. The application of this standard did not have any effect on these financial statements. The financing under Murabaha mode is disclosed in note 41.1

# Notes to the Un-Consolidated Financial Statements

## For the year ended 31 December 2010

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 3.1 Business acquisitions

Acquisitions from entities under common control

Business combinations arising from transfers of interests in entities that are under the control of the shareholder that controls the Group are accounted for as if the acquisition had occurred at the beginning of the earliest comparative period presented. For this purpose comparatives are restated. The assets and liabilities acquired are recognised at the carrying amounts recognised previously in the combining entity's financial statements.

Other acquisitions

Other business combinations are accounted for using the acquisition method. For acquisition prior to 1 January 2009, the cost of acquisition is measured as the fair value of the asset given, equity instruments issued and the liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identified assets acquired are fair valued at the acquisition date, irrespective of the extent of any minority interest. The excess of cost of acquisition over the fair value of identifiable net assets acquired is recorded as goodwill.

#### 3.2 Cash and cash equivalents

For the purposes of cash flow statement, cash and cash equivalents comprise of cash and balances with treasury banks and balances with other banks.

#### 3.3 Investments

The Bank classifies its investments as follows:

##### a) Held for trading

These are securities, which are acquired with the intention to trade by taking advantage of short term market / interest rate movements and are carried at market value. The surplus / deficit arising as a result of revaluation at market value is recognised in the profit and loss account. These securities are to be sold within 90 days from the date of their classification as 'Held for trading' under normal circumstances, in accordance with the requirements specified by BSD Circular 10 dated 13 July 2004 issued by the State Bank of Pakistan.

##### b) Held to maturity

These are securities with fixed or determinable payments and fixed maturity that are held with the intention and ability to hold to maturity. These are carried at amortised cost.

##### c) Available for sale

These are investments that do not fall under the held for trading or held to maturity categories and are carried at market value. The surplus / deficit arising as a result of revaluation at market value is kept in a separate account below equity.

##### d) Subsidiaries

Investments in subsidiaries are carried at cost less impairment in value, if any.

All 'regular way' purchases and sales of investments are recognised on the trade date i.e. the date that the bank commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of investments that require delivery of assets within the time frame generally established by regulation or convention in the market place.

#### 3.4 Sale and repurchase agreements

Securities sold subject to repurchase agreements ('repos') remain on the balance sheet; the counterparty liability is included in borrowings from financial institutions. Securities purchased under agreements to resell ('reverse repos') are recorded as lendings to financial institutions. The difference between sale and repurchase price is treated as interest / mark-up / return and accrued over the life of the underlying agreement using the effective interest method.

#### 3.5 Advances

Advances are stated net of provision against non-performing advances. Specific and general provisions are made based on an appraisal of the loan portfolio that takes into account Prudential Regulations issued by the State Bank of Pakistan from time to time. Specific provisions are made where the repayment of identified loans is in doubt and reflect an estimate of the amount of loss expected. The general provision is for the inherent risk of losses which, although not separately identified, are known from experience to be present in any loan portfolio. Provision made / reversed during the year is charged to the profit and loss account and accumulated provision is netted off against advances. Advances are written-off when there is no realistic prospect of recovery.

## Notes to the Un-Consolidated Financial Statements

For the year ended 31 December 2010

When the Bank is the lessor in a lease agreement that transfers substantially all of the risks and rewards incidental to ownership of an asset to the lessee, the arrangement is presented within loans and advances.

### 3.6 Operating fixed assets - tangible

Owned

Operating fixed assets, other than land and buildings, are stated at cost less accumulated depreciation and accumulated impairment losses thereon. Cost includes expenditure that is directly attributable to the acquisition of fixed assets. Land and buildings are stated at revalued amounts less accumulated depreciation.

Subsequent costs are included in the asset's carrying amount or are recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Bank and the cost of the item can be measured reliably. All other repairs and maintenance expenditures are charged to profit and loss account during the financial period in which they are incurred.

Land and buildings are revalued by independent professionally qualified valuer(s). Surplus arising on revaluation is credited to the 'surplus on revaluation of fixed assets' account (net of deferred tax). Under the provisions of the Companies Ordinance, 1984, deficit arising on revaluation of fixed assets is adjusted against the balance in the above-mentioned surplus account. The revaluation is carried out with sufficient regularity to ensure that the carrying amount does not differ materially from that which would have been determined using fair value at the balance sheet date.

Accumulated depreciation on owned buildings, at the date of revaluation, is eliminated against the gross carrying amount of buildings. The net amount is then restated to the revalued amount.

Surplus on revaluation of fixed assets (net of deferred tax) is transferred to unappropriated profit to the extent of incremental depreciation charged on related assets.

Land is not depreciated. Depreciation on all other fixed assets is calculated using the straight line method to allocate their depreciable cost or revalued amount to their residual values over their estimated useful lives.

The residual values and useful lives of fixed assets are reviewed, and adjusted (if appropriate) at each balance sheet date.

Gains and losses on disposal of fixed assets are included in profit and loss account currently.

Leased

Fixed assets held under finance lease are stated at the lower of fair value of asset and present value of minimum lease payments at the inception of lease, less accumulated depreciation. Financial charges are allocated over the period of lease term so as to provide a constant periodic rate of financial charge on the outstanding liability. Depreciation is charged on the basis similar to owned assets.

### 3.7 Intangible assets

Goodwill

Goodwill represents the excess of cost of an acquisition over the fair value of the share of net identifiable assets acquired at the date of acquisition. Goodwill is tested annually for impairment and carried at cost less accumulated impairment.

Computer software

Acquired computer software licenses are capitalised on the basis of costs incurred to acquire and bring to use the specific software. These costs are amortised over their expected useful lives using the straight line method.

Acquired intangibles in business combination

Acquired intangibles in business combination that have finite lives are amortised over their economic useful life based on the manner that benefits of the relevant assets are consumed.

### 3.8 Impairment of non-financial assets

The carrying amounts of the Bank's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated pre-tax future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.

#### 3.9 Staff retirement benefits

##### Defined benefit plan

The Bank operates approved funded pension and gratuity schemes for all its non-management employees, and a management pension scheme only for its existing pensioners.

For defined benefit plans, the liability / asset recognised on the balance sheet is the present value of defined benefit obligation at the balance sheet date less the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuaries using the "Projected Unit Credit Actuarial Cost Method".

Actuarial gains and losses that arise are recognised in other comprehensive income in the period in which they arise. Past service costs are recognised immediately to the extent that benefits are vested and are otherwise recognised over the average period until benefits are vested on a straight line basis. Current service costs and any past service costs together with the expected return on plan assets less the effect of unwinding of discount on plan liabilities are charged to operating expenses.

##### Defined contribution plan

The Bank also operates a defined contribution gratuity scheme for all its management staff, and a provident fund scheme for all its permanent staff, contributing at 8.33 percent and 10 percent of basic salary respectively.

#### 3.10 Foreign currency transactions

Transactions in foreign currencies are translated to Pakistan Rupees at exchange rates prevailing at the date of transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to Pakistan Rupees at the exchange rate prevailing at that reporting date. Foreign currency differences arising on retranslation are recognised in profit or loss.

#### 3.11 Taxation

Income tax expense comprises of current and deferred tax. Income tax expense is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

##### Current tax

Current tax is the expected tax payable on the taxable income for the year (using tax rates enacted or substantively enacted at the balance sheet date), and any adjustment to tax payable in respect of previous years.

##### Deferred tax

Deferred tax is provided for using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised on temporary differences relating to: (i) the initial recognition of goodwill; (ii) the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit; and (iii) differences relating to investments in subsidiaries to the extent that they probably will not reverse in the foreseeable future.

Deferred tax is measured at tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

#### 3.12 Revenue recognition

Mark-up / return on advances and investments is recognised on an accrual basis using the effective interest rate method. The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or liability (or, where appropriate, a shorter period) to the carrying amount of the financial asset or liability.

Mark-up recoverable on classified loans, advances and investments is recognised on a receipt basis in accordance with the requirements of Prudential Regulations issued by the State Bank of Pakistan. Mark-up on rescheduled / restructured loans, advances and investments is also recognised in accordance with the requirements of these Prudential Regulations.

## Notes to the Un-Consolidated Financial Statements

For the year ended 31 December 2010

Fees and commission income are generally recognised on an accrual basis when the service has been provided. Fees and commission which in substance amount to an additional interest charge, are recognised over the life of the underlying transaction on a level yield basis.

Dividend income is recognised when the right to receive income is established.

The revenue from award credits for loyalty points earned on use of various products of the Bank is measured by reference to their fair value and is recognised when award credits are redeemed.

Murabaha transactions are reflected as receivable. Actual sale and purchase are not reflected as the goods are purchased by the customer as an agent of the Bank. Profit on the sales revenue due for payment is deferred by recording credit to 'Deferred Murabaha Income' account.

### 3.13 Derivative financial instruments

Derivative financial instruments are initially recognised at fair value and are subsequently remeasured at fair value. All derivative financial instruments are carried as assets when fair value is positive and liabilities when fair value is negative. Any change in the fair value of derivative financial instruments is taken to profit and loss account.

### 3.14 Provisions

Provisions for restructuring costs and legal claims are recognised when: (i) the Bank has a present legal or constructive obligation as a result of past events; (ii) it is more likely than not that an outflow of resources will be required to settle the obligation; and (iii) the amount has been reliably estimated.

### 3.15 Fiduciary activities

The Bank commonly acts in fiduciary capacities that result in the holding or placing of assets on behalf of individuals, trusts, retirement benefit plans and other institutions. These assets and income arising thereon are excluded from these financial statements, as they are not assets of the Bank.

### 3.16 Segment reporting

A segment is a distinguishable component of the Bank that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Bank's primary format for segment reporting is based on business segments. A brief description of the products and services offered by different segments of the bank is given in note 37 to these financial statements.

### 3.17 Offsetting

Financial assets and liabilities are set off and the net amount presented in the balance sheet when, and only when, the Bank has a legal right to set off the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

### 3.18 Subordinated liabilities

Subordinated liabilities are initially measured at fair value plus transaction costs, and subsequently measured at their amortised cost using the effective interest method.

### 3.19 Non-current assets and disposal groups held for sale

Non-current assets and disposal groups comprising of assets and liabilities that are expected to be recovered primarily through sale rather than continuing use are classified as held for sale. Immediately before being classified as held for sale, the assets and components of disposal group are remeasured in accordance with the Bank's accounting policies. Thereafter, the assets and disposal group are measured at the lower of their carrying values and fair values less cost to sell.

### 3.20 Discontinuing operations

A discontinuing operation is a component of the Bank's business that represents a separate major line of business or geographical area of operations that has been disposed of or is held for sale. Classification as a discontinuing operation occurs on disposal or when the operation meets the criteria to be classified as held for sale, if earlier.

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

#### 3.21 Share-based compensation

The Group operates various share-based compensation plans which are accounted for as equity settled share based payment transactions, regardless of inter group repayment arrangements. The cost for such share based payment transactions is determined by reference to the fair value of options at the grant date. The fair value is determined based on the market price or using an appropriate valuation technique. The cost is charged to profit and loss account and credited to equity as a contribution from parent. The liability for these transactions which is based on the fair value of these options at the settlement date is settled through debiting equity.

#### 3.22 New standards and interpretations not yet adopted

The following standards, amendments and interpretations of approved accounting standards will be effective for accounting periods beginning on or after 1 January 2011:

- Amendment to IAS 32 Financial Instruments: Presentation – Classification of Rights Issues (effective for annual periods beginning on or after 1 February 2010). The IASB amended IAS 32 to allow rights, options or warrants to acquire a fixed number of the entity's own equity instruments for a fixed amount of any currency to be classified as equity instruments provided the entity offers the rights, options or warrants pro rata to all of its existing owners of the same class of its own non-derivative equity instruments. This interpretation has no impact on the Bank's financial statements.
- IFRIC 19 Extinguishing Financial Liabilities with Equity Instruments (effective for annual periods beginning on or after 1 July 2010). This interpretation provides guidance on the accounting for debt for equity swaps. This interpretation has no impact on Bank's financial statements.
- IAS 24 Related Party Disclosures (revised 2009) – effective for annual periods beginning on or after 1 January 2011. The revision amends the definition of a related party and modifies certain related party disclosure requirements for government-related entities. The amendment would result in certain changes in disclosures.
- Amendments to IFRIC 14 IAS 19 – The Limit on a Defined Benefit Assets, Minimum Funding Requirements and their Interaction (effective for annual periods beginning on or after 1 January 2011). These amendments remove unintended consequences arising from the treatment of prepayments where there is a minimum funding requirement. These amendments result in prepayments of contributions in certain circumstances being recognised as an asset rather than an expense. This amendment is not likely to have any impact on Bank's financial statements.
- Improvements to IFRSs 2010 – In May 2010, the IASB issued improvements to IFRSs 2010, which comprise of 11 amendments to 7 standards. Effective dates, early application and transitional requirements are addressed on a standard by standard basis. The majority of amendments are effective for annual periods beginning on or after 1 January 2011. The amendments include list of events or transactions that require disclosure in the interim financial statements and fair value of award credits under the customer loyalty programmes to take into account the amount of discounts or incentives that otherwise would be offered to customers that have not earned the award credits. Certain of these amendments will result in increased disclosures in the financial statements.
- Amendments to IAS 12 – deferred tax on investment property (effective for annual periods beginning on or after 1 January 2012). The 2010 amendment provides an exception to the measurement principle in respect of investment property measured using the fair value model in accordance with IAS 40 Investment Property. The amendment has no impact on financial statements of the Bank.

	Note	2010	2009
----- (Rupees in '000) -----			
<b>4. CASH AND BALANCES WITH TREASURY BANKS</b>			
In hand			
- Local currency	4.1	2,306,311	2,162,807
- Foreign currencies		921,596	787,164
With State Bank of Pakistan in:			
- Local currency current account		10,219,015	9,830,265
- Local currency current account-Islamic Banking		557,362	524,863
- Foreign currency deposit account			
Cash reserve account (5% of FE 25)		2,278,108	1,866,121
Special cash reserve account (15% of FE 25)		6,827,499	5,576,905
Local US Dollar collection account		19,083	31,873
With National Bank of Pakistan in:			
- Local currency current account		958,868	741,552
		<b>24,087,842</b>	<b>21,521,550</b>



# Notes to the Un-Consolidated Financial Statements

For the year ended 31 December 2010

	Note	2010	2009
----- (Rupees in '000) -----			
4.1	This includes National Prize Bonds of Rs. 4.382 million (2009: Rs. 2.58 million).		
<b>5. BALANCES WITH OTHER BANKS</b>			
In Pakistan			
- In current accounts		23,829	27,040
Outside Pakistan			
- In current accounts	5.1	798,102	2,211,142
		<u>821,931</u>	<u>2,238,182</u>

5.1 This includes balances of Rs. 758.120 million (2009: Rs. 2,179.389 million) held with other branches and subsidiaries of Standard Chartered Group outside Pakistan.

## 6. LENDINGS TO FINANCIAL INSTITUTIONS

Repurchase agreement lendings (Reverse Repo)	6.1	6,457,638	3,446,217
Placements	6.2	23,964,247	17,121,847
		<u>30,421,885</u>	<u>20,568,064</u>

6.1 These carry mark-up at rates ranging from 12.3 percent to 13.8 percent per annum (2009: 11 percent to 12.4 percent per annum) payable at maturity, and are due to mature by February 2011. These arrangements are governed under Master Repurchase Agreements.

6.2 This represents placements with other branches and subsidiaries of Standard Chartered Group outside Pakistan at mark-up rates ranging from 0.15 percent to 1.22 percent per annum (2009: 0.15 percent and 0.53 percent per annum), and are due to mature by August 2011.

### 6.3 Particulars of lending

In local currency		6,457,638	3,446,217
In foreign currencies		23,964,247	17,121,847
		<u>30,421,885</u>	<u>20,568,064</u>

### 6.4 Securities held as collateral against lendings to financial institutions

	2010			2009		
	Held by bank	Further given as collateral	Total	Held by bank	Further given as collateral	Total
----- (Rupees in '000) -----						
Market Treasury Bills	5,307,638	-	5,307,638	3,446,217	-	3,446,217
Pakistan Investment Bonds	1,150,000	-	1,150,000	-	-	-
	<u>6,457,638</u>	<u>-</u>	<u>6,457,638</u>	<u>3,446,217</u>	<u>-</u>	<u>3,446,217</u>

6.4.1 The market value of securities held as collateral against lendings to financial institutions amounted to Rs. 6,360.864 million (2009:Rs. 3,466.652 million).



## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

#### 7. INVESTMENTS

	Note	2010			2009		
		Held by bank	Given as collateral	Total	Held by bank	Given as collateral	Total
----- (Rupees in '000) -----							
<b>7.1 Investments by type</b>							
<b>Held for trading</b>							
Market Treasury Bills		7,932,763	-	7,932,763	7,265,191	-	7,265,191
Pakistan Investment Bonds		161,588	-	161,588	1,928	-	1,928
Term Finance Certificates - listed		-	-	-	186,460	-	186,460
<b>Available for sale</b>							
Market Treasury Bills	7.6	50,579,193	-	50,579,193	58,609,847	4,778,239	63,388,086
Pakistan Investment Bonds	7.6	10,356,924	18,958	10,375,882	10,853,046	19,009	10,872,055
Ordinary shares of listed companies	7.7	-	-	-	-	-	-
Units / certificates of mutual funds	7.8	-	-	-	-	-	-
Ordinary shares of unlisted companies	7.9	86,987	-	86,987	86,987	-	86,987
Sukuk and Ijarah Bonds	7.10	3,625,000	-	3,625,000	1,800,000	-	1,800,000
<b>Subsidiaries</b>	7.12						
Standard Chartered Services of Pakistan (Private) Limited		44,500	-	44,500	44,500	-	44,500
Standard Chartered Modarba		42,000	-	42,000	42,000	-	42,000
Standard Chartered Leasing Limited		730,589	-	730,589	730,589	-	730,589
<b>Investments at amortised cost</b>		73,559,544	18,958	73,578,502	79,620,548	4,797,248	84,417,796
Provision for diminution in the value of investments	7.3	(133,157)	-	(133,157)	(77,278)	-	(77,278)
Investments (net of provisions)		73,426,387	18,958	73,445,345	79,543,270	4,797,248	84,340,518
Surplus on revaluation of held for trading securities - net	7.11	81,601	-	81,601	179,835	-	179,835
(Deficit) / surplus on revaluation of available for sale securities - net		(886,824)	(2,721)	(889,545)	(738,590)	2,773	(735,817)
<b>Total Investments</b>		<b>72,621,164</b>	<b>16,237</b>	<b>72,637,401</b>	<b>78,984,515</b>	<b>4,800,021</b>	<b>83,784,536</b>

#### 7.2 Investments by segment

##### Federal Government Securities

Market Treasury Bills

Pakistan Investment Bonds

##### Fully paid up ordinary shares

Listed companies

Unlisted companies

##### Investment in subsidiaries

Standard Chartered Services of Pakistan (Private) Limited

Standard Chartered Modarba

Standard Chartered Leasing Limited

##### Bonds and Term Finance Certificates

Sukuk and Ijarah Bonds

Term Finance Certificates

##### Other investments (mutual funds)

##### Total investment at amortised cost

Less: Provision for diminution in the value of investments

Surplus on revaluation of held for trading securities - net

Deficit on revaluation of available for sale securities - net

##### Total Investments

#### 7.3 Particulars of provision for diminution in the value of investments

Opening balance

Charge for the year

Reversals

Net charge

Closing balance

#### 7.3.1 The details of provision held against investments are as follows:

Ordinary shares of unlisted companies - available for sale

Subsidiaries

Note

2010

2009

----- (Rupees in '000) -----

58,511,956

10,537,470

-

86,987

44,500

42,000

730,589

3,625,000

-

-

73,578,502

-

-

84,417,796

(133,157)

(77,278)

73,445,345

84,340,518

81,601

179,835

(889,545)

(735,817)

72,637,401

83,784,536

77,278

3,827

55,879

76,324

-

(2,873)

55,879

73,451

133,157

77,278

2,341

1,653

130,816

75,625

133,157

77,278

## Notes to the Un-Consolidated Financial Statements

For the year ended 31 December 2010

7.4 Investments include securities having book value of Rs. 18.958 million (2009: Rs. 19.009 million) pledged with the State Bank of Pakistan as security to facilitate T.T. discounting facility to the Bank, including an amount earmarked against the facilities allocated to branches now in Bangladesh.

7.5 Market Treasury Bills and Pakistan Investment Bonds are eligible for discounting with the State Bank of Pakistan.

### Quality of 'Available for Sale' securities

	2010			2009		
	Rating	Cost	Market value	Rating	Cost	Market value
	----- (Rupees in '000) -----			----- (Rupees in '000) -----		
<b>7.6 Federal Government Securities</b>						
Market Treasury Bills	Unrated	50,579,193	50,544,997	Unrated	63,388,086	63,457,418
Pakistan Investment Bonds	Unrated	10,375,882	9,520,186	Unrated	10,872,055	10,066,906
		<u>60,955,075</u>	<u>60,065,183</u>		<u>74,260,141</u>	<u>73,524,324</u>

### 7.7 Particulars of shares held - listed

	2010		2009	2010			2009		
	2010	2009		Rating	Cost	Market value	Rating	Cost	Market value
	(Number of shares)			----- (Rupees in '000) -----			----- (Rupees in '000) -----		
	7,500	7,500	Sakrand Sugar Mills Limited	Unrated	-	22	Unrated	-	-
	2,800	2,800	Bawany Sugar Mills Limited	Unrated	-	-	Unrated	-	-
	11,000	11,000	Dadabhoj Cement Limited	Unrated	-	-	Unrated	-	-
	4,800	4,800	Khurshid Spinning Mills	Unrated	-	-	Unrated	-	-
	3,500	3,500	Taj Textile Mills Limited	Unrated	-	-	Unrated	-	-
					<u>-</u>	<u>22</u>		<u>-</u>	<u>-</u>

All shares are ordinary shares of Rs. 10 each.

### 7.8 Particulars of units / certificates held in mutual funds

	2010		2009	2010			2009		
	2010	2009		Rating	Cost	Market value	Rating	Cost	Market value
	(Number of units)			----- (Rupees in '000) -----			----- (Rupees in '000) -----		
	13,788	13,788	National Investment (Unit)Trust	Unrated	-	433	Unrated	-	-
					<u>-</u>	<u>433</u>		<u>-</u>	<u>-</u>

### 7.9 Particulars of shares held - unlisted

	2010		2009	2010		2009	
	2010	2009		Rating	Rating	(Rupees in '000)	(Rupees in '000)
	(Number of shares)						
8,000,000	8,000,000	Khushali Bank Limited Ordinary Shares of Rs. 10 each Chief Executive: M. Ghalib Nishtar	A-/A-2	A-/A-2	83,088	83,088	
573,769	573,769	Pakistan Export Finance Guarantee Agency Limited Chairman : Mr Muneer Kamal	Unrated	Unrated	3,004	3,004	
8	8	Society for Worldwide Interbank Fund Transfer	Unrated	Unrated	895	895	
		Provision for diminution in the value - note 7.3.1			86,987	86,987	
					<u>(2,341)</u>	<u>(1,653)</u>	
					<u>84,646</u>	<u>85,334</u>	

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

	2010			2009		
	Rating	Cost	Market value	Rating	Cost	Market value
----- (Rupees in '000) -----						
<b>7.10 Bonds and Term Finance Certificates</b>						
Wapda Sukuk Bonds	Unrated	300,000	300,000	Unrated	300,000	300,000
Pakistan International Airlines (PIA) Sukuk Bonds	Unrated	1,325,000	1,325,000	Unrated	1,500,000	1,500,000
GOP Ijarah Sukuk Bonds	Unrated	2,000,000	1,999,892	N/A	-	-
		<u>3,625,000</u>	<u>3,624,892</u>		<u>1,800,000</u>	<u>1,800,000</u>
<b>7.11 Unrealized gain / (loss) on revaluation of investments classified as held for trading</b>				<b>2010</b>	<b>2009</b>	
				----- (Rupees in '000) -----		
Market Treasury Bills				83,842	177,650	
Pakistan Investment Bonds				(2,241)	5	
Listed Term Finance Certificates				-	2,180	
				<u>81,601</u>	<u>179,835</u>	
<b>7.12 Investment in Subsidiaries</b>				<b>2010</b>	<b>2009</b>	
				----- (Rupees in '000) -----		
	<b>2010</b>	<b>2009</b>				
	(Number of shares)					
4,450,000	4,450,000	Standard Chartered Services of Pakistan (Private) Limited - 100% owned		44,500	44,500	
4,538,353	4,538,353	Standard Chartered Modarba - Listed 20% owned		42,000	42,000	
84,579,276	84,579,276	Standard Chartered Leasing Limited - Listed 86.45% owned		730,589	730,589	
		Provision for diminution in the value 7.12.4 & 7.3.1		(130,816)	(75,625)	
				<u>686,273</u>	<u>741,464</u>	
<b>7.12.1</b>	The above investments in subsidiaries are strategic investments of the Bank.					
<b>7.12.2</b>	Standard Chartered Services of Pakistan (Private) Limited (100% owned by the Bank) exercises control over Standard Chartered Modarba as its management company and also has a direct economic interest of 10 percent. Therefore, Standard Chartered Modarba is considered a subsidiary of the Bank.					
<b>7.12.3</b>	The market value of investments in listed subsidiaries, namely, Standard Chartered Modarba and Standard Chartered Leasing Limited at 31 December 2010 amounted to Rs. 42.252 million and Rs. 240.205 million respectively (2009: Rs. 40.482 million and Rs. 215.677 million respectively).					
<b>7.12.4</b>	The Bank periodically reviews its investment in Standard Chartered Leasing Limited (SCLL) for evidence of any impairment. The recoverable amount of investment in SCLL is determined with reference to its value in use. The bank uses present value techniques and financial projections of SCLL to calculate its value in use. The calculation for current year are based on company's budget for year ending 30 June 2011 and forecasts for subsequent four years. These have been discounted using pre tax discount rate of 24.7%. Terminal value determined is based on long term earnings multiple for the leasing sector. Based on the valuation an impairment of Rs. 130.82 million (2009: Rs. 75.625 million) has been recorded.					
<b>8. ADVANCES</b>				<b>Note</b>	<b>2010</b>	<b>2009</b>
				----- (Rupees in '000) -----		
Loans, cash credits, running finances, etc.						
- In Pakistan					147,338,159	134,642,412
- Outside Pakistan					-	-
					<u>147,338,159</u>	<u>134,642,412</u>
Bills discounted and purchased (excluding treasury bills)						
- Payable in Pakistan					3,133,517	2,314,548
- Payable outside Pakistan					7,434,767	4,273,402
					<u>10,568,284</u>	<u>6,587,950</u>
Advances - gross					<u>157,906,443</u>	<u>141,230,362</u>
Provision for non-performing advances			8.3		(18,637,030)	(16,783,638)
Advances - net of provision					<u>139,269,413</u>	<u>124,446,724</u>
<b>8.1 Particulars of advances</b>						
<b>8.1.1</b>						
In local currency					128,139,462	118,982,028
In foreign currencies					11,129,951	5,464,696
					<u>139,269,413</u>	<u>124,446,724</u>
<b>8.1.2</b>						
Short term (for upto one year)					95,791,758	86,044,839
Long term (for over one year)					43,477,655	38,401,885
					<u>139,269,413</u>	<u>124,446,724</u>

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

8.2 Advances include Rs. 22,107.709 million (31 December 2009: Rs. 21,388.480 million) which have been placed under non-performing status as detailed below:

	2010								
	Classified Advances			Provision Required			Provision Held		
	Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
	----- (Rupees in '000) -----								
<b>Category of classification</b>									
Substandard	2,113,942	-	2,113,942	369,798	-	369,798	369,798	-	369,798
Doubtful	2,141,058	-	2,141,058	991,601	-	991,601	991,601	-	991,601
Loss	17,852,709	-	17,852,709	16,609,886	-	16,609,886	16,609,886	-	16,609,886
	<u>22,107,709</u>	<u>-</u>	<u>22,107,709</u>	<u>17,971,285</u>	<u>-</u>	<u>17,971,285</u>	<u>17,971,285</u>	<u>-</u>	<u>17,971,285</u>
General provision	-	-	-	665,745	-	665,745	665,745	-	665,745
	<u>22,107,709</u>	<u>-</u>	<u>22,107,709</u>	<u>18,637,030</u>	<u>-</u>	<u>18,637,030</u>	<u>18,637,030</u>	<u>-</u>	<u>18,637,030</u>

	2009								
	Classified Advances			Provision Required			Provision Held		
	Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
	----- (Rupees in '000) -----								
Substandard	3,965,960	-	3,965,960	990,118	-	990,118	990,118	-	990,118
Doubtful	2,559,424	-	2,559,424	1,149,507	-	1,149,507	1,149,507	-	1,149,507
Loss	14,863,096	-	14,863,096	13,346,008	-	13,346,008	13,346,008	-	13,346,008
	<u>21,388,480</u>	<u>-</u>	<u>21,388,480</u>	<u>15,485,633</u>	<u>-</u>	<u>15,485,633</u>	<u>15,485,633</u>	<u>-</u>	<u>15,485,633</u>
General provision	-	-	-	1,298,005	-	1,298,005	1,298,005	-	1,298,005
	<u>21,388,480</u>	<u>-</u>	<u>21,388,480</u>	<u>16,783,638</u>	<u>-</u>	<u>16,783,638</u>	<u>16,783,638</u>	<u>-</u>	<u>16,783,638</u>

8.2.1 At 31 December 2010, the provision requirement has been reduced by Rs. 610.771 million (31 December 2009: Rs. 749.951 million) being benefit of Forced Sale Value (FSV) of commercial, residential and industrial properties (land and building only) held as collateral, in accordance with the requirements specified by SBP BSD Circular 10 dated 20 October 2009. Had the said benefit not been available profit for the year before taxation would have been higher by Rs. 139.180 million (after accounting for the discounting of FSV's benefit taken in previous year). Increase in profit amounting to Rs. 397.001 million due to the said FSV benefit is not available for distribution of cash and stock dividend.

8.3 Particulars of provision against non-performing advances

	2010			2009		
	Specific	General	Total	Specific	General	Total
		----- (Rupees in '000) -----				
Opening balance	15,485,633	1,298,005	16,783,638	10,319,389	1,795,417	12,114,806
Charge for the year	8,234,580	1,252,382	9,486,962	8,492,969	657,861	9,150,830
Reversals	(4,182,001)	(1,884,642)	(6,066,643)	(561,640)	(1,155,273)	(1,716,913)
	<u>4,052,579</u>	<u>(632,260)</u>	<u>3,420,319</u>	<u>7,931,329</u>	<u>(497,412)</u>	<u>7,433,917</u>
Amounts written off	(1,330,264)	-	(1,330,264)	(2,746,838)	-	(2,746,838)
Other movements	(236,663)	-	(236,663)	(18,247)	-	(18,247)
Closing balance	<u>17,971,285</u>	<u>665,745</u>	<u>18,637,030</u>	<u>15,485,633</u>	<u>1,298,005</u>	<u>16,783,638</u>

8.4 Particulars of write offs

	Note	2010	2009
		----- (Rupees in '000) -----	
8.4.1 Against provisions	10.3	1,330,264	2,746,838
Charged and written off during the year		<u>1,648,084</u>	<u>2,797,334</u>
		<u>2,978,348</u>	<u>5,544,172</u>
8.4.2 Write-offs of Rs. 500,000 and above		1,768,480	720,400
Write-offs of below Rs. 500,000		<u>1,209,868</u>	<u>4,823,772</u>
		<u>2,978,348</u>	<u>5,544,172</u>

8.5 Details of loans written-off of Rs. 500,000 and above

In terms of sub-section (3) of section 33A of the Banking Companies Ordinance, 1962, the statement in respect of written-off loans or any other financial relief of five hundred thousand rupees or above allowed to a person(s) during the year ended 31 December 2010 is given in Annexure 1.

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

#### 8.6 Particulars of loans and advances to directors, associated companies, etc.

i) Debts due by directors, executives or officers of the bank or any of them either severally or jointly with any other persons

	2010	2009
	----- (Rupees in '000) -----	
Balance at beginning of the year	2,764,858	2,384,219
Loans granted during the year	965,532	3,337,204
Repayments	(806,372)	(2,956,565)
Balance at end of the year	<u>2,924,018</u>	<u>2,764,858</u>

ii) Debts due by companies or firms in which the directors of the bank are interested as directors, partners or in the case of private companies as members

Balance at beginning of the year	-	-
Loans granted during the year	-	-
Repayments	-	-
Balance at end of the year	<u>-</u>	<u>-</u>

iii) Debts due by subsidiary companies, controlled firms, managed modarabas and other related parties

Balance at beginning of the year	217,653	1,169,715
Loans granted during the year	3,554,559	5,162,307
Repayments	(3,655,025)	(6,114,369)
Balance at end of the year	<u>117,187</u>	<u>217,653</u>

#### 9. OPERATING FIXED ASSETS

Capital work-in-progress	9.1	9,059	68,349
Property and equipment	9.2	6,592,834	6,927,435
		<u>6,601,893</u>	<u>6,995,784</u>

#### 9.1 Capital work-in-progress

Civil works	2,387	18,004
Advance payment towards property and equipment	6,252	47,162
Consultants' fee and other charges	420	3,183
	<u>9,059</u>	<u>68,349</u>

#### 9.2 Property and equipment

	2010				
	Land and buildings on freehold land	Leased hold improvements	Furniture, fixtures and office equipment	Vehicles	Total
	----- (Rupees in '000) -----				
<b>Cost / Valuations</b>					
At 1 January 2010	5,315,577	1,389,895	3,391,346	76,071	10,172,889
Additions during the year	82,010	24,936	107,013	503	214,462
Transfers / write offs	4,561	(17,888)	(197,797)	-	(211,124)
Deletions	-	(4,720)	(64,846)	(9,546)	(79,112)
<b>At 31 December 2010</b>	<u>5,402,148</u>	<u>1,392,223</u>	<u>3,235,716</u>	<u>67,028</u>	<u>10,097,115</u>
<b>Depreciation</b>					
At 1 January 2010	-	541,294	2,654,863	49,297	3,245,454
Charge for the year	95,349	77,473	347,831	20,454	541,107
Transfers / write offs	2,607	(12,856)	(195,261)	-	(205,510)
Deletions	-	(3,772)	(63,876)	(9,122)	(76,770)
<b>At 31 December 2010</b>	<u>97,956</u>	<u>602,139</u>	<u>2,743,557</u>	<u>60,629</u>	<u>3,504,281</u>
<b>Net book value</b>	<u>5,304,192</u>	<u>790,084</u>	<u>492,159</u>	<u>6,399</u>	<u>6,592,834</u>
<b>Rate of depreciation</b>	6.67%	6.67%-10%	14.28% - 33.33%	33.33%	

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

	2009				
	Land and buildings on freehold land	Leased hold improvements	Furniture, fixtures and office equipment	Vehicles	Total
----- (Rupees in '000) -----					
<b>Cost / Valuation</b>					
At 1 January 2009	3,184,054	463,580	3,372,504	74,733	7,094,871
Additions during the year	23,658	97,289	95,514	10,577	227,038
Revaluation surplus recorded	3,150,127	-	-	-	3,150,127
Transfers / write offs	(1,042,151)	831,756	(40,430)	110	(250,715)
Deletions	(111)	(2,730)	(36,242)	(9,349)	(48,432)
<b>At 31 December 2009</b>	<b>5,315,577</b>	<b>1,389,895</b>	<b>3,391,346</b>	<b>76,071</b>	<b>10,172,889</b>
<b>Depreciation</b>					
At 1 January 2009	755,182	249,683	2,259,181	41,291	3,305,337
Charge for the year	72,149	90,801	468,777	13,319	645,046
Revaluation adjustments*	(449,612)	-	-	-	(449,612)
Transfers / write offs	(377,638)	203,457	(37,662)	110	(211,733)
Deletions	(81)	(2,647)	(35,433)	(5,423)	(43,584)
<b>At 31 December 2009</b>	<b>-</b>	<b>541,294</b>	<b>2,654,863</b>	<b>49,297</b>	<b>3,245,454</b>
<b>Net book value</b>	<b>5,315,577</b>	<b>848,601</b>	<b>736,483</b>	<b>26,774</b>	<b>6,927,435</b>
<b>Rate of depreciation</b>	6.67%	6.67%	14.28% - 33.33%	20%	

\* The revaluation adjustments relate to the accumulated depreciation as at the revaluation date that was eliminated against the gross carrying amount of the revalued buildings.

- 9.3 The Bank's owned land and buildings were revalued by an independent accredited professional valuer, Iqbal A. Nanjee & Co. (Private) Limited. The valuation performed by the valuer was based on active market prices, adjusted for any difference in the nature, location or condition of the specific land and building. The date of revaluation was 31 December 2009. The revaluation resulted in a net surplus of Rs. 3,599.739 million over the book value. If the owned land and buildings were measured using the cost model, the carrying amounts would have been as follows:

	2010	2009
	----- (Rupees in '000) -----	
Cost	2,252,021	2,165,450
Accumulated depreciation	(535,959)	(449,612)
Carrying amount	<u>1,716,062</u>	<u>1,715,838</u>

The movement in surplus on revaluation of fixed assets is given in note 20.1 to the financial statements.

- 9.4 As at 31 December 2010, the cost of fully depreciated property and equipment still in use amounted to Rs 2,518.206 million (2009: Rs. 2,233.888 million).
- 9.5 Depreciation rates for furniture, fixtures and office equipment are as follows:

Furniture and fixtures	33.33	percent
Printers	33.33	percent
Other office equipment	20	percent
Computer equipment	33.33	percent
ATM machines	14.28	percent

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

- 9.6 Details of disposal of fixed assets whose original cost or book value exceeds Rs. 1 million or Rs 250,000, which ever is less, and assets disposed of to the Chief Executive or to a director or to executives or to a shareholder holding not less than 10% of the voting shares of the bank or to any related party, irrespective of value, are given below:

Particulars	Cost	Accumulated depreciation	Book value	Sale Proceeds	Gain / (Loss) on Sale	Mode of Disposal	Particulars of Purchaser
	----- (Rupees in '000) -----						
<b>Leased hold improvements</b>	1,501	1,501	-	85	85	Tender	M/s. Mohammad Ibrahim Osman Soomro
	1,352	485	867	54	(813)	Tender	Mr. Muhammad Saeed
<b>Furniture, fixtures and office equipment</b>	15,364	15,364	-	411	411	Tender	M/s. National Traders
	5,713	5,713	-	539	539	Tender	M/s. National Traders
	5,198	5,198	-	1,038	1,038	Tender	M/s. Muhammad Shahid Soomro
	3,818	3,812	6	649	643	Tender	M/s. Farhan & Company
	3,604	3,604	-	284	284	Tender	M/s. Farhan & Company
	2,372	2,372	-	93	93	Tender	M/s. Muhammad Hashim & Sons
	2,367	2,367	-	600	600	Tender	Mr. Muhammad Ibrahim Osman
	2,188	2,188	-	155	155	Tender	M/s. National Traders
	2,142	2,142	-	131	131	Tender	Mr. Muhammad Saeed
	1,878	1,284	594	770	176	Tender	M/s. National Traders
	1,865	1,790	75	368	293	Tender	M/s. Farhan & Company
	1,474	1,474	-	8	8	Tender	M/s. Mohammad Shahid Soomro
	1,244	1,244	-	81	81	Tender	M/s. National Traders
	1,195	1,195	-	123	123	Tender	Mr. Muhammad Saeed
	1,035	1,035	-	211	211	Tender	M/s. Mohammad Shahid Soomro
	920	639	281	320	39	Tender	M/s. National Traders
<b>Vehicles</b>	1,120	1,120	-	511	511	Tender	Car Sold to Mr. Mohammad Hassan Raza (Veh # LRK-6616)
	1,038	1,038	-	478	478	Employee Service Rules	Car Sold to Ali Nawaz Khan (Veh #. LWL-3488)
	1,029	1,029	-	550	550	Insurance Claim	M/s. Adamjee Insurance Company Limited
	901	571	330	454	124	Employee Service Rules	Car Sold to Muhammad Munir Kharadi (Veh #. APN-695)
	<b>59,318</b>	<b>57,165</b>	<b>2,153</b>	<b>7,913</b>	<b>5,760</b>		
<b>Items having book value of less than Rs. 250,000 and cost of less than Rs. 1,000,000:</b>							
Leased hold improvements	1,867	1,786	81	265	184		
Furniture, fixtures and office equipment	12,469	12,455	14	1,256	1,242		
Vehicles	5,458	5,364	94	2,705	2,611		
<b>Total</b>	<b>79,112</b>	<b>76,770</b>	<b>2,342</b>	<b>12,139</b>	<b>9,797</b>		

#### 10. INTANGIBLE ASSETS

	2010					
	Goodwill	Core deposits intangible	Customer relationships intangible	Brand names	Computer Software	Total
	----- (Rupees in '000) -----					
<b>Cost</b>						
At 1 January 2010	26,095,310	1,982,413	774,680	389,400	300,190	29,541,993
Additions during the year	-	-	-	-	38,160	38,160
<b>At 31 December 2010</b>	<b>26,095,310</b>	<b>1,982,413</b>	<b>774,680</b>	<b>389,400</b>	<b>338,350</b>	<b>29,580,153</b>
<b>Depreciation</b>						
At 1 January 2010	-	1,521,572	609,335	129,998	254,916	2,515,821
Charge for the year	-	239,776	72,095	38,935	32,258	383,064
<b>At 31 December 2010</b>	<b>-</b>	<b>1,761,348</b>	<b>681,430</b>	<b>168,933</b>	<b>287,174</b>	<b>2,898,885</b>
<b>Net book value</b>	<b>26,095,310</b>	<b>221,065</b>	<b>93,250</b>	<b>220,467</b>	<b>51,176</b>	<b>26,681,268</b>
<b>Rate of amortisation</b>						20% - 33.33%
	-----					
	2009					
<b>Cost</b>						
At 1 January 2009	26,095,310	1,982,413	774,680	389,400	300,198	29,542,001
Transfers / write offs	-	-	-	-	(8)	(8)
<b>At 31 December 2009</b>	<b>26,095,310</b>	<b>1,982,413</b>	<b>774,680</b>	<b>389,400</b>	<b>300,190</b>	<b>29,541,993</b>
<b>Depreciation</b>						
At 1 January 2009	-	1,195,382	497,065	91,066	223,428	2,006,941
Charge for the year	-	326,190	112,270	38,932	31,496	508,888
Transfers / write offs	-	-	-	-	(8)	(8)
<b>At 31 December 2009</b>	<b>-</b>	<b>1,521,572</b>	<b>609,335</b>	<b>129,998</b>	<b>254,916</b>	<b>2,515,821</b>
<b>Net book value</b>	<b>26,095,310</b>	<b>460,841</b>	<b>165,345</b>	<b>259,402</b>	<b>45,274</b>	<b>27,026,172</b>
<b>Rate of amortisation</b>						20%

- 10.1 As at 31 December 2010, the gross carrying amount of fully amortised intangible assets (computer software) still in use amounted to Rs. 204.529 million (2009: Rs. 130.679 million).

- 10.2 The recoverable amount for the purpose of assessing impairment on goodwill on acquisition of Union Bank Limited was based on value in use. The calculations are based on the 2011 budget approved by management, which has then been extrapolated for a further period of 19 years using a steady long term forecast GDP growth rate and a terminal value determined based on a long term earnings multiple. The cash flows are discounted using a pre-tax discount rate which reflects the current market rate appropriate for the business. For the calculation as at 31 December 2010, the bank has used a long term forecast GDP growth rate of 5.7 percent and a discount rate of 24.7 percent. The management believes that any reasonable possible changes to the key assumptions on which calculation of recoverable amount is based, would not cause the carrying amount to exceed the recoverable amount.



## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

#### 11. DEFERRED TAX ASSETS

The following are major deferred tax assets / (liabilities) recognised and movement thereon:

		2010			
		At 1 January 2010	(Charge) / credit to profit and loss	Debit/ (credit) to equity/ other comprehensive income	At 31 December 2010
		----- (Rupees in '000) -----			
Available for sale investments		257,536	-	53,964	311,500
Provisions for loans and advances	11.1	6,354,738	(74,996)	-	6,279,742
Other assets		(4,654)	(37,674)	-	(42,328)
Fixed assets		(376,819)	59,717	-	(317,102)
Surplus on revaluation of Fixed Assets		(41,173)	4,063	-	(37,110)
Goodwill		(2,007,554)	(770,445)	-	(2,777,999)
Actuarial gains on retirement benefits		(22,622)	-	(759)	(23,381)
		<u>4,159,452</u>	<u>(819,335)</u>	<u>53,205</u>	<u>3,393,322</u>
		-----			
		2009			
		At 1 January 2009	(Charge) / credit to profit and loss	Debit/ (credit) to equity/ other comprehensive income	At 31 December 2009
		----- (Rupees in '000) -----			
Available for sale investments		674,715	-	(417,179)	257,536
Accumulated business losses		81,225	(81,225)	-	-
Provisions for loans and advances		4,240,183	2,114,555	-	6,354,738
Other assets		1,581	(6,235)	-	(4,654)
Fixed assets		(387,607)	10,788	-	(376,819)
Surplus on revaluation of Fixed Assets		-	-	(41,173)	(41,173)
Goodwill		(1,281,253)	(726,301)	-	(2,007,554)
Actuarial gains on retirement benefits		(30,114)	-	7,492	(22,622)
		<u>3,298,730</u>	<u>1,311,582</u>	<u>(450,860)</u>	<u>4,159,452</u>

11.1 The Finance Act, 2010 amended the Seventh Schedule to the Income Tax Ordinance, 2001 whereby the limit for claiming provisions for advances and off balance sheet items in respect of Consumer and SME advances has been enhanced from 1% to 5% of gross Consumer and SME advances. In case of Corporate advances, the limit continues to be 1% of gross Corporate advances.

The management carried out an exercise as of 31 December 2010 and based on that concluded that the Bank would achieve a deduction for provisions in excess of the limit prescribed by the Income Tax Ordinance, 2001 in future years. Accordingly, deferred tax asset of Rs. 2,040 million has been recognised on such provisions for income years 2009 and 2010.

The Seventh Schedule has been further amended through Finance Act, 2010 by introducing transitional provisions, whereby amounts provided for against irrecoverable or doubtful advances in tax year 2008 (income year 2007) and prior years, would be allowed in the tax year in which these advances are actually written off.

The management considers that the amendment made vide Finance Act, 2009 in respect of provisions for bad debts being allowed at 1% of total advances is applicable for tax year 2010 (income year 2009), whereas for tax year 2009 (income year 2008), the provision for bad debts would continue to be allowed under the Seventh Schedule at the time of actual write-off.

Accordingly, the deferred tax asset recognized upto 31 December 2008 relating to provisions for advances and off balance sheet items amounting to Rs. 4,240 million has been carried forward.

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

		31 December 2010	31 December 2009 (Restated)	1 January 2009 (Restated)
	Note	----- (Rupees in '000) -----		
<b>12. OTHER ASSETS</b>				
Income / mark-up accrued in local currency		4,234,762	5,694,177	5,174,860
Income / mark-up accrued in foreign currencies		199,291	340,485	193,985
Advances, deposits, advance rent and other prepayments		862,524	760,475	1,094,677
Receivable from defined benefit plans		18,915	17,740	36,526
Receivable from defined contribution plans		-	111,047	-
Advance taxation (payments less provisions)		3,571,282	2,428,539	354,094
Branch adjustment account		329,739	302,169	95,981
Unrealized gain on forward foreign exchange contracts		407,072	240,051	1,038,660
Interest rate derivatives and currency options - positive fair value		2,985,800	2,868,180	6,212,144
Receivable from SBP / Government of Pakistan		56,539	192,475	410,193
Receivable from associated undertakings		5,563	48,283	55,787
Receivable from Standard Chartered Bank, Sri Lanka operations		124,847	84,601	162,210
Non-banking assets acquired in satisfaction of claims	12.2	65,555	107,303	107,303
Tax compensation under section 102 of the Income Tax Ordinance, 2001		116,333	160,653	160,653
Bank acceptances		5,042,995	8,437,213	3,673,564
Unsettled trades		-	40,247	104,490
Others		288,721	476,232	483,606
		<b>18,309,938</b>	<b>22,309,870</b>	<b>19,358,733</b>
Provision against other assets	12.1	(301,916)	(205,190)	(107,303)
		<b>18,008,022</b>	<b>22,104,680</b>	<b>19,251,430</b>
<b>12.1 Provision against other assets</b>				
Opening balance		205,190	107,303	107,303
Charge for the year		96,726	69,469	-
Other movements		-	28,418	-
Closing balance		<b>301,916</b>	<b>205,190</b>	<b>107,303</b>

12.2 Market value of non-banking assets acquired in satisfaction of claims amounted to Rs 91.983 million at 31 December 2010.

	Note	2010	2009
		----- (Rupees in '000) -----	
<b>13. BILLS PAYABLE</b>			
In Pakistan		5,468,828	4,700,431
Outside Pakistan		223,036	144,207
		<b>5,691,864</b>	<b>4,844,638</b>
<b>14. BORROWINGS FROM FINANCIAL INSTITUTIONS</b>			
In Pakistan		14,280,581	15,711,132
Outside Pakistan		1,633,762	36,194
		<b>15,914,343</b>	<b>15,747,326</b>
<b>14.1 Particulars of borrowings with respect to currencies</b>			
In local currency		14,280,581	15,711,132
In foreign currencies		1,633,762	36,194
		<b>15,914,343</b>	<b>15,747,326</b>
<b>14.2 Details of borrowings secured / unsecured</b>			
<b>Secured</b>			
Borrowings from State Bank of Pakistan under Export Refinance (ERF) scheme	14.2.1	12,875,118	9,337,309
Repurchase agreement borrowings (Repo)		-	4,778,239
State Bank of Pakistan - LTFF	14.2.2	1,369,379	493,298
State Bank of Pakistan - LTF - Export Oriented Projects	14.2.3	31,116	146,879
		<b>14,275,613</b>	<b>14,755,725</b>
<b>Unsecured</b>			
Call borrowings		-	950,000
Overdrawn nostro accounts	14.2.4	1,638,730	41,601
		<b>15,914,343</b>	<b>15,747,326</b>

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

**14.2.1** Mark-up on Export Refinance (ERF) from State Bank of Pakistan is charged at 8.5 percent to 9 percent (2009: 6.5 percent to 7 percent) per annum. ERF borrowings also include borrowings under Islamic Export Refinance scheme amounting to Rs.805 million (2009: 114.3 million). These borrowings are secured against demand promissory notes executed by the Bank in favour of State Bank of Pakistan.

**14.2.2** Mark-up on Long Term Finance Facility (LTFF) from State Bank of Pakistan is charged at rates ranging from 7 percent to 9.5 percent (2009: 7 percent to 9.5 percent) per annum. These loans are secured against promissory notes executed by the Bank in favour of State Bank of Pakistan.

**14.2.3** Mark-up on Long Term Finance for Export Oriented Projects (EOP) from State Bank of Pakistan is charged at 5 percent (2009:5 percent) per annum. These loans are secured against promissory notes executed by the Bank in favour of State Bank of Pakistan.

**14.2.4** These include overdrawn nostro accounts with other branches and subsidiaries of Standard Chartered Group outside Pakistan amounting to Rs. 1,633.622 million (2009: Rs. 36.075 million).

#### 15. DEPOSITS AND OTHER ACCOUNTS

	Note	2010	2009
----- (Rupees in '000) -----			
<b>Customers</b>			
- Fixed deposits		45,968,703	58,401,746
- Savings deposits		90,401,741	79,299,603
- Current accounts (non-remunerative)		81,552,663	67,475,564
- Margin accounts		951,052	753,904
- Special exporters' account		930,283	240,396
		<u>219,804,442</u>	<u>206,171,213</u>
<b>Financial Institutions</b>			
- Non-remunerative deposits	15.1	<u>461,320</u>	<u>786,737</u>
		<u>220,265,762</u>	<u>206,957,950</u>

**15.1** This includes Rs. 93.610 million (2009: Rs. 334.559 million) against balances of other branches and subsidiaries of Standard Chartered Group operating outside Pakistan.

#### 15.2 Particulars of deposits

In local currency	173,998,222	169,003,606
In foreign currencies	<u>46,267,540</u>	<u>37,954,344</u>
	<u>220,265,762</u>	<u>206,957,950</u>

#### 16. SUB-ORDINATED LOANS

Term Finance Certificates issued	16.1	<u>1,135,900</u>	<u>1,523,000</u>
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**16.1** The Bank issued subordinated Term Finance Certificates in three issues. The first issue of Rs 750 million was fully repaid during 2008. The outstanding second and third issues of Rs 750 million and Rs 1,000 million respectively are unsecured and are subordinated to the depositors and other creditors of the bank, and carry the following terms:

Year of Issue	Second Issue 2003	Third Issue 2005
Rating	AAA	AAA
Rate	0.75% above the cut-off yield of last successful auction of five years PIB	2.00% above the six months Karachi Inter-Bank Offered Rate ("KIBOR") prevailing one working day prior to the beginning of each semi annual period
Floor	5%	-
Ceiling	10.75%	-
Repayment	7 years	7 years

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

	Note	2010	2009
----- (Rupees in '000) -----			
<b>17. OTHER LIABILITIES</b>			
Mark-up / return / interest payable in local currency		2,298,819	3,172,162
Mark-up / return / interest payable in foreign currencies		2,453	11,682
Accrued expenses		1,950,382	1,591,763
Advance payments		158,759	84,556
Sundry creditors		634,219	523,216
Unrealized loss on forward foreign exchange contracts		876,589	326,019
Unrealized loss on interest rate derivatives and currency options		10,654,614	10,174,486
Due to Holding Company	17.1	4,867,708	10,614,728
Unclaimed balances		78,871	16,957
Provision against off balance sheet obligations	17.2	83,465	86,518
Worker's Welfare Fund (WWF) payable		112,836	129,979
Short sell - Pakistan Investment Bonds		660,074	86,864
Bank acceptances		5,042,995	8,437,213
Unsettled trades		47,046	-
Others		373,134	799,299
		<b>27,841,964</b>	<b>36,055,442</b>
<b>17.1 Due to Holding Company</b>			
On account of reimbursement of executive and general administrative expenses		4,158,379	10,156,091
Others		709,329	458,637
		<b>4,867,708</b>	<b>10,614,728</b>
<b>17.2 Provision against off-balance sheet obligations</b>			
Opening balance		86,518	76,762
(Reversal) / charge for the year		(3,053)	19,976
Other movements		-	(10,220)
Closing balance		<b>83,465</b>	<b>86,518</b>
<b>18. SHARE CAPITAL</b>			
<b>18.1 Authorized</b>			
		2010	2009
		(Number of shares)	
		<u>4,000,000,000</u>	<u>4,000,000,000</u>
		Ordinary shares of Rs.10 each	<u>40,000,000</u> <u>40,000,000</u>
<b>18.2 Issued, subscribed and paid-up</b>			
		<b>2,939,785,018</b>	2,939,785,018
		Ordinary shares of Rs. 10 each	
		Fully paid in cash	<b>29,397,850</b> 29,397,850
		<b>931,800,003</b>	931,800,003
		Issued in terms of scheme	
		of amalgamation	18.3 <b>9,318,000</b> 9,318,000
		<b>3,871,585,021</b>	<b>3,871,585,021</b>
		<b>38,715,850</b>	<b>38,715,850</b>
<b>18.3</b>			
		These represent 892,554,151 shares of Rs 10 each issued and allotted at par to Standard Chartered Bank, United Kingdom against transfer of entire undertaking of SCB Branch Business by SCB to the Bank, and 39,245,852 shares issued and allotted at par credited as fully paid up to persons who were registered shareholders of Union Bank. These shares have been issued in accordance with the scheme of amalgamation duly approved by State Bank of Pakistan on 4 December 2006.	
<b>18.4</b>		At 31 December 2010, Standard Chartered Bank, United Kingdom, held 98.99% shares of the Bank.	
<b>19. Reserves</b>	Note	2010	2009
----- (Rupees in '000) -----			
Share premium	19.1	1,036,090	1,036,090
Statutory reserve	19.2	1,631,398	910,275
		<b>2,667,488</b>	<b>1,946,365</b>
<b>19.1</b>		This represents excess of fair value of the shares over par value of shares issued to registered shareholders of Union Bank in terms of the amalgamation scheme.	
<b>19.2</b>		In accordance with the Banking Companies Ordinance, 1962, the Bank is required to transfer twenty percent of its profit of each year to a reserve fund until the amount in such fund equals the paid-up capital of the Bank.	

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

19.3 The Board of Directors in its meeting held on March 3, 2011 has announced a final cash dividend of 6% (Re 0.6 per share) in respect of the year ended December 31, 2010 (2009: Rs. NIL per share). These financial statements for the year ended December 31, 2010 do not include the effect of these appropriations which will be accounted for subsequent to the year end.

20. SURPLUS ON REVALUATION OF ASSETS - NET OF DEFERRED TAX	Note	2010	2009
----- (Rupees in '000) -----			
<b>Surplus / (deficit) arising on revaluation of:</b>			
Fixed assets	20.1	3,551,020	3,558,566
Securities	20.2	(578,045)	(478,281)
		<u>2,972,975</u>	<u>3,080,285</u>
<b>20.1 Surplus on revaluation of fixed assets</b>			
Surplus on revaluation of fixed assets as at 1 January		3,599,739	-
Surplus on revaluation of owned properties recorded during the year		-	3,599,739
Transferred to unappropriated profit in respect of incremental depreciation charged during the year - net of deferred tax		(7,546)	-
Related deferred tax liability		(4,063)	-
		<u>(11,609)</u>	<u>-</u>
Surplus on revaluation of fixed assets as at 31 December - gross		3,588,130	3,599,739
Less: Related deferred tax liability on:			
Revaluation surplus as at 1 January		(41,173)	-
Revaluation surplus recorded during the year		-	(41,173)
Incremental depreciation charged during the year transferred to profit and loss account		4,063	-
		<u>(37,110)</u>	<u>(41,173)</u>
Surplus on revaluation of fixed assets as at 31 December - net of tax		<u>3,551,020</u>	<u>3,558,566</u>
<b>20.2 Surplus / (deficit) on revaluation of available for sale securities</b>			
Market Treasury Bills		(34,196)	69,332
Pakistan Investment Bonds		(855,696)	(805,149)
Sukuk and Ijarah Bonds		(108)	-
Listed shares and units of mutual funds		455	-
		<u>(889,545)</u>	<u>(735,817)</u>
Related deferred tax asset		311,500	257,536
		<u>(578,045)</u>	<u>(478,281)</u>
<b>21. CONTINGENCIES AND COMMITMENTS</b>			
<b>21.1 Transaction-related contingent liabilities</b>			
Guarantees issued favouring:	21.1.1		
- Government		30,962,886	34,059,679
- Others		16,542,077	13,209,874
21.1.1 Guarantees relating to Islamic Banking Business amount to Rs. 2,039 million (2009: Rs. 3,112 million).			
<b>21.2 Trade-related contingent liabilities</b>			
Letters of credit	21.2.1	15,182,936	20,169,332
21.2.1 Letters of credit relating to Islamic Banking Business amount to Rs. 1,045 million (2009: Rs. 2,113 million).			
<b>21.3 Other contingencies</b>			
Claims against the Bank not acknowledged as debt	21.3.1	12,432,208	12,045,661
21.3.1 This includes claims for penal interest and additional surcharge amounting to Rs. 138.058 million (2009: Rs. 128.345 million) claimed by Customs authorities in respect of certain bank guarantees issued on behalf of a customer in favour of Collector of Customs, Government of Pakistan. The guarantees remaining outstanding against the said customer at 31 December 2010 amount to Rs. 80.827 million (2009: Rs. 80.827 million).			
The bank has referred the claims to Alternate Dispute Resolution (ADR) Committee, where it is yet to come up for a hearing.			
The bank considers that the above amounts are not payable and if it is required to settle the claims, it would be able to recover them from the customer.			

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

#### 21.4 Commitments in respect of forward foreign exchange contracts

	2010	2009
	----- (Rupees in '000) -----	
Purchase		
State Bank of Pakistan	19,914,750	16,284,600
Other banks	17,348,621	26,262,941
Customers	15,368,507	3,067,658
Sale		
State Bank of Pakistan	2,176,875	842,000
Other banks	33,108,590	23,597,145
Customers	1,290,420	1,108,140

The maturities of the above contracts are spread over a period of one year.

#### 21.5 Commitments to extend credit

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

#### 21.6 Derivative instruments

##### 21.6.1 Product analysis

Counterparties	2010			
	Interest Rate Swaps		FX Options	
	Number of Contracts	Notional Principal	No. of Contracts	Notional Principal *
	----- (Rupees in '000) -----			
<b>With Banks for</b>				
Hedging	-	-	-	-
Market Making	34	46,277,918	102	4,400,360
<b>With FIs other than banks</b>				
Hedging	-	-	-	-
Market Making	3	1,449,000	-	-
<b>With other entities for</b>				
Hedging	-	-	-	-
Market Making	61	77,294,940	102	4,400,360
<b>Total</b>				
Hedging	-	-	-	-
Market Making	98	125,021,858	204	8,800,720
2009 Total Market Making	120	145,494,759	416	7,863,076

\* At the exchange rate prevailing at the end of the reporting period.

Contracts with banks represent contracts entered with branches of Standard Chartered Bank, UK to obtain cover against the contracts with customers, except for 12 contracts with local banks having notional principal of Rs 21,069 million.

##### 21.6.2 Maturity analysis

###### Interest Rate Swaps Remaining Maturity

	Number of Contracts	Notional Principal	Mark to Market		
			Negative	Positive	Net
	----- (Rupees in '000) -----				
Upto 1 month	1	7,143	(57,448)	5,729	(51,719)
1 to 3 months	5	2,019,275	(21,251)	9,695	(11,556)
3 to 6 months	6	935,993	(6,677)	8,650	1,973
6 months to 1 year	10	2,767,119	(10,747)	112,314	101,567
1 to 2 years	16	25,996,376	(4,691,906)	291,575	(4,400,331)
2 to 3 years	29	34,176,536	(3,644,240)	1,115,221	(2,529,019)
3 to 5 years	17	32,627,774	(1,419,601)	500,590	(919,011)
5 to 10 years	14	26,491,642	(576,571)	902,381	325,810
Above 10 years	-	-	-	-	-

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

22. MARK-UP / RETURN / INTEREST EARNED	2010		2009	
	----- (Rupees in '000) -----			
On loans and advances to customers	17,882,098		18,688,275	
On loans and advances to financial institutions	62,607		141,004	
On investments in: i) Held for trading securities	22,508		34,734	
ii) Available for sale securities	8,844,295		7,124,259	
On deposits with financial institutions / State Bank of Pakistan	-		34	
On securities purchased under resale agreements	1,146,110		664,611	
On call money lending	614		323	
	<b>27,958,232</b>		<b>26,653,240</b>	
<b>23. MARK-UP / RETURN / INTEREST EXPENSED</b>				
Deposits	9,368,635		9,148,183	
Securities sold under repurchase agreements	308,725		470,940	
Call borrowings	12,569		24,329	
Borrowings from State Bank of Pakistan under Export Refinance (ERF) scheme	792,920		500,938	
Term Finance Certificates (sub-ordinated loans)	171,716		224,938	
Others	25,620		-	
	<b>10,680,185</b>		<b>10,369,328</b>	
<b>24. GAIN / (LOSS) ON SALE OF SECURITIES</b>				
<b>Federal Government Securities</b>				
Market Treasury Bills	763,027		434,375	
Pakistan Investment Bonds	46,182		32,964	
	809,209		467,339	
Commercial Paper	3,426		-	
Equity Securities	1,902		(2,971)	
	<b>814,537</b>		<b>464,368</b>	
<b>25. OTHER INCOME</b>				
Rent on property	32,908		3,339	
Gain on disposal of fixed assets	9,797		4,583	
Loss on derivatives	(283,086)		(57,514)	
Others	292,519		366,602	
	<b>52,138</b>		<b>317,010</b>	
<b>26. ADMINISTRATIVE EXPENSES</b>				
		Note	(Restated)	
			2009	
			----- (Rupees in '000) -----	
Salaries, allowances etc.	4,193,162		3,801,332	
Charge / (income) for defined benefit plans	994		(2,620)	
Contributions to defined contribution plans	266,637		131,350	
Rent, taxes, insurance, electricity etc.	1,086,608		1,011,452	
Legal and professional charges	97,381		118,291	
Communications	447,413		503,016	
Repairs and maintenance	819,580		626,062	
Rentals against hire / operating lease arrangements	23,574		28,211	
Stationery and printing	182,045		170,177	
Advertisement and publicity	144,515		216,035	
Donations	20,195	26.1	22,341	
Auditors' remuneration	23,242	26.2	17,238	
Depreciation	541,107		645,046	
Amortization	383,064		508,888	
Travelling, conveyance and vehicles' running	117,459		95,015	
Reimbursement of executive and general administrative expenses	3,764,765		3,477,215	
Others	739,527		758,080	
	<b>12,851,268</b>		<b>12,127,129</b>	

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

	Note	2010	2009
----- (Rupees in '000) -----			
<b>26.1</b>	<b>Details of the donations given in excess of Rs. 100,000 are given below:</b>		
<b>Donee</b>			
Institute of Business Administration (IBA)		13,000	13,000
The Citizen Foundation		5,270	3,350
Care Foundation		-	1,774
Rizwan Scholars		1,500	1,500
HOPE		180	-
Bait-ul-Sukoon Trust		100	-
Behbud Association		-	600
Pakistan Institute of Corporate Governance		-	500
Jinnah Society		-	500
NAPA Repertory Theatre Company		-	400
The English Speaking Union of Pakistan		-	200
Aga Khan Foundation		-	200
Network of organizations working for people with disabilities Pakistan		-	100
<b>26.1.1</b>	None of the directors or their family members have any interest in the donees.		
<b>26.2</b>	<b>Auditors' remuneration</b>		
Audit fee		15,664	15,450
Fee for audit of pension, gratuity and provident funds		400	358
Special certifications and others		3,380	530
Taxation services		3,208	400
Out-of-pocket expenses		590	500
		<b>23,242</b>	<b>17,238</b>
<b>27.</b>	<b>OTHER PROVISIONS / ASSET WRITE OFFS</b>		
<b>Asset write offs</b>		<b>17,362</b>	<b>38,982</b>
<b>Other provisions</b>			
Provision against receivable under cross currency swap arrangements		96,726	58,393
Overdue mark up suspended		341,306	-
Others		-	11,076
		<b>438,032</b>	<b>69,469</b>
		<b>455,394</b>	<b>108,451</b>
<b>28.</b>	<b>OTHER CHARGES</b>		
Loss / (income) from Sri Lanka branch operations	28.1	(40,246)	77,610
Charge / (reversal) against fine and penalties imposed by SBP Worker's Welfare Fund (WWF)		60,119	(52,823)
		<b>112,836</b>	<b>104,976</b>
		<b>132,709</b>	<b>129,763</b>
<b>28.1</b>	Consequent to Sale and Purchase Agreement (SPA) signed between Standard Chartered Bank, Sri Lanka (SCBSL) and Standard Chartered Bank (Pakistan) Limited (SCBPL), the Sri Lanka branch operations of SCBPL were amalgamated with SCBSL with effect from close of business on 10 October 2008. A closing audit of the branch was carried out at 10 October 2008, which identified additional losses (net of recoveries and other items recorded subsequent to 10 October 2008) of Rs. 77.610 million. According to the terms of SPA, 'unproductive debts', 'staff of SCBPL who are not retained by the purchaser', 'their corresponding housing loans' and 'assets arising from litigation which cannot be assigned' are held in trust with SCBSL. In case any recoveries are made or costs are incurred in respect of assets held in trust, these would be passed on to SCBPL. Accordingly, the income from Sri Lanka branch operations in the current year mainly represents recoveries (net of expenses) in respect of assets held in trust.		
<b>29.</b>	<b>TAXATION</b>		(Restated)
		<b>2010</b>	<b>2009</b>
----- (Rupees in '000) -----			
For the year			
- Current		1,168,652	1,849,695
- Deferred		819,335	(1,385,905)
		<b>1,987,987</b>	<b>463,790</b>
For prior years'		(30,884)	174,152
		<b>1,957,103</b>	<b>637,942</b>
<b>29.1</b>	<b>Relationship between tax expense and accounting profit</b>		
Profit before taxation		5,562,718	1,383,502
Tax at the applicable tax rate of 35% (2009: 35%)		1,946,951	484,226
Incomes (dividend, capital gain etc.) at reduced rates		(10,890)	(1,948)
Expenses that are not deductible in determining taxable income		21,042	(18,488)
Prior year provision		-	174,152
		<b>1,957,103</b>	<b>637,942</b>



## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

#### 29.2 Standard Chartered Bank (Pakistan) Limited

The return for income year 2010 (tax year 2011) is due for filing by 30 September 2011.

The tax department amended the assessments for income years 2007 to 2009 (tax years 2008 to 2010 respectively) under section 122 (5A) of the Income Tax Ordinance, 2001, determining additional tax liability of approximately Rs. 6,009 million in the aggregate on account of various issues. Appeals against the amended assessment orders are pending before different appellate forums.

The management considers that a significant amount of the additional tax liability is the result of timing differences and is confident that the issues in the above-mentioned tax years will be decided in favour of the Bank at appellate forums. Consequently, no additional provision is required.

#### 29.3 Standard Chartered Bank – Branch Operations

The assessments have been finalized upto and including tax year 2006. The Bank's / departmental appeals for the assessment / tax years 1976-77 to 2006 are pending before different appellate forums on various issues. The management expects favourable decisions in pending appeals and consequently, no additional provision is required.

#### 29.4 Union Bank Limited

The tax assessments for the assessment years 1993-94 through tax year 2007 are pending at various appeal forums against certain disallowances. The management expects favourable decision in pending appeals and consequently, no additional provision is required.

#### 30. EARNINGS PER SHARE - BASIC AND DILUTED

	(Restated)	
	2010	2009
	----- (Rupees in '000) -----	
Profit for the year	3,605,615	745,560
Weighted average number of ordinary shares in issue during the year	3,871,585,021	3,871,585,021
	----- (Rupees) -----	
Earnings per share - basic and diluted	0.93	0.19

#### 31. CASH AND CASH EQUIVALENTS

	----- (Rupees in '000) -----	
Cash and balances with treasury banks	24,087,842	21,521,550
Balances with other banks	821,931	2,238,182
	24,909,773	23,759,732

#### 32. STAFF STRENGTH

	----- Number -----	
Permanent	3,074	2,957
Temporary / on contractual basis / direct contracts	2	3
Bank's own staff at the end of year	3,076	2,960
Outsourced	1,783	2,082
<b>Total staff strength</b>	<b>4,859</b>	<b>5,042</b>

#### 33. DEFINED BENEFIT PLANS

##### 33.1 General description

##### Non Management Staff Pension Fund

The plan provides pension calculated at 50% of the average pensionable salary after completing 30 years of service. The employees of the bank are entitled to either pension or gratuity, but not both. However, the employees of ANZ Grindlays Bank transferred to the bank are entitled to both pension and gratuity and the minimum number of years required for entitlement of pension is 25 years for these employees. Pension is calculated as 1/120 times the last drawn merged salary for each year of service.

##### Non Management Staff Gratuity Fund

The plan provides a lump sum gratuity calculated at one month's salary for each completed year of service (maximum 39 months) after completing 5 years of service. For the employees of ex-ANZ Grindlays Bank, the plan provides a lump sum calculated at 50% of last drawn merged salary for each completed year of service (maximum 36 months) after completing 5 years of service. However, if the employee is not entitled for pension, the percentage is increased to 100%. The employees of SCB are entitled to either pension or gratuity, but not both.

##### Management Staff Pension Fund

The plan is closed to active employees. The entire liability is in respect of existing pensioners.

# Notes to the Un-Consolidated Financial Statements

## For the year ended 31 December 2010

### 33.2 Principal Actuarial Assumptions

The last actuarial valuation of the scheme was carried out on 31 December 2010 and the key assumptions used for actuarial valuation were as follows:

	2010	2009
Discount rate	13.2% p.a.	12.5% p.a.
Expected rate of increase in salary in future years	13.2% p.a.	12.5% p.a.
Expected rate of return on plan assets	13.2% p.a.	12.5% p.a.
Expected long term rate of increase in pension	7.2% p.a.	6.5% p.a.
Mortality rate	LIC (1975-79) ultimate mortality table rated down one year	LIC (1975-79) ultimate mortality table rated down one year
Withdrawal rate	Light	Light

	SCB Non Management Pension Fund		SCB Non Management Gratuity Fund		SCB Management Pension Fund		Total	
	2010	2009	2010	2009	2010	2009	2010	2009
<b>33.3 Reconciliation of (receivable) / payable from / to defined benefit plan</b>	(Rupees in '000)							
Present value of defined benefit obligations	56,948	58,699	42,222	35,574	39,094	42,667	138,264	136,940
Fair value of plan assets	(73,662)	(72,888)	(37,182)	(34,931)	(46,335)	(46,861)	(157,179)	(154,680)
(Asset) / liability recognised	(16,714)	(14,189)	5,040	643	(7,241)	(4,194)	(18,915)	(17,740)
<b>33.4 Movement in defined benefit obligation</b>								
Obligation as at 1 January	58,699	50,296	35,574	22,785	42,667	39,245	136,940	112,326
Current service cost	388	219	1,490	968	-	-	1,878	1,187
Interest cost	6,960	6,654	4,414	3,162	4,949	5,106	16,323	14,922
Benefits paid	(5,939)	(6,157)	-	-	(5,632)	(6,171)	(11,571)	(12,328)
Actuarial (gain) / loss on obligation	(2,771)	7,687	(896)	8,659	(2,890)	4,487	(6,557)	20,833
Past service cost resulting from change in Rules	(389)	-	1,640	-	-	-	1,251	-
Obligation as at 31 December	56,948	58,699	42,222	35,574	39,094	42,667	138,264	136,940
<b>33.5 Movement in fair value of plan assets</b>								
Fair value as at 1 January	72,888	72,694	34,931	28,942	46,861	47,216	154,680	148,852
Expected return on plan assets	8,652	9,599	4,333	4,024	5,473	5,106	18,458	18,729
Benefits paid	(5,939)	(6,157)	-	-	(5,632)	(6,171)	(11,571)	(12,328)
Actuarial gain / (loss) on plan assets	(1,939)	(3,248)	(2,082)	1,965	(367)	710	(4,388)	(573)
Fair value as at 31 December	73,662	72,888	37,182	34,931	46,335	46,861	157,179	154,680
<b>33.6 Movement in (receivable) / payable from / to defined benefit plan</b>								
Balance as at 1 January	(14,189)	(22,398)	643	(6,157)	(4,194)	(7,971)	(17,740)	(36,526)
Charge for the year	(1,693)	(2,726)	3,211	106	(524)	-	994	(2,620)
Actuarial (gain) / loss on plan assets	(832)	10,935	1,186	6,694	(2,523)	3,777	(2,169)	21,406
Balance as at 31 December	(16,714)	(14,189)	5,040	643	(7,241)	(4,194)	(18,915)	(17,740)
<b>33.7 Charge for defined benefit plan</b>								
Current service cost	388	219	1,490	968	-	-	1,878	1,187
Interest cost	6,960	6,654	4,414	3,162	4,949	5,106	16,323	14,922
Expected return on plan assets	(8,652)	(9,599)	(4,333)	(4,024)	(5,473)	(5,106)	(18,458)	(18,729)
Recognition of past service cost	(389)	-	1,640	-	-	-	1,251	-
	(1,693)	(2,726)	3,211	106	(524)	-	994	(2,620)
<b>33.8 Actual return on plan assets</b>								
- Expected return on plan assets	8,652	9,599	4,333	4,024	5,473	5,106	18,458	18,729
- Actuarial gain / (loss) on plan assets	(1,939)	(3,248)	(2,082)	1,965	(367)	710	(4,388)	(573)
	6,713	6,351	2,251	5,989	5,106	5,816	14,070	18,156
<b>33.9 Cumulative amount of actuarial gains / (losses) recognised in comprehensive income</b>	29,985	29,153	(5,435)	(4,249)	42,253	39,730	66,803	64,634
<b>33.10 Expected contributions for next year</b>	-	-	-	-	-	-	-	-
<b>33.11 Components of plan assets as a percentage of total plan assets</b>								
Bonds	97%	76%	99%	109%	98%	92%		
Cash and net current assets	3%	24%	1%	24%	2%	8%		
Others	0%	0%	0%	-33%	0%	0%		

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

	2010	2009	2008	2007	2006
<b>33.12 Five year data on surplus / (deficit) of the plans and experience adjustments</b>	(Rupees in '000)				
Present value of defined benefit obligation	<u>138,264</u>	<u>136,940</u>	<u>112,326</u>	<u>243,948</u>	<u>278,940</u>
Fair value of plan assets	<u>157,179</u>	<u>154,680</u>	<u>148,852</u>	<u>333,183</u>	<u>494,838</u>
Surplus	<u>18,915</u>	<u>17,740</u>	<u>36,526</u>	<u>89,235</u>	<u>215,898</u>
Experience adjustments on plan liabilities - loss / (gain)	<u>(4,247)</u>	<u>(7,621)</u>	<u>(7,620)</u>	<u>(26,188)</u>	<u>(6,675)</u>
Experience adjustments on plan assets - loss / (gain)	<u>330</u>	<u>3,566</u>	<u>(3,027)</u>	<u>(22,440)</u>	<u>7,094</u>

#### 34. SHARE BASED PAYMENTS

The Bank's employees participate in the following share compensation plans for the acquisition of shares in the ultimate holding company, Standard Chartered Plc. The market value of shares is denominated in pounds sterling at the time of grant.

##### i) International Sharesave Scheme

The International Sharesave Scheme was first launched in 1996 and made available to all employees of the Bank. Employees have the choice of opening a three-year or a five-year savings contract. Within a period of six months after the third or fifth anniversary, employees may exercise the awards and receive any benefit in cash; alternatively, the employee may elect to have the savings, plus interest, repaid in cash. The price at which they may purchase shares is at a discount of up to 20 percent on the share price at the date of the invitation. There are no performance conditions attached to options granted. The options granted do not confer any right to participate in any share issue of any other company.

Movements in the number of share options held by the Bank's employees are as follows:

	2010	Weighted average exercise price	2009	Weighted average exercise price
	Number ('000)	£ per share	Number ('000)	£ per share
At 1 January	112	10.44	119	9.92
Granted during the year	28	15.19	22	11.46
Exercised during the year	(13)	10.15	(23)	8.93
Lapsed during the year	(23)	9.44	(6)	9.78
Adjustment due to right issue	5	11.28	-	-
At 31 December	<u>109</u>	<u>11.67</u>	<u>112</u>	<u>10.44</u>

The weighted average price at the time the options were exercised during 2010 was £17.61 (2009: £14.07).

Range of exercise price	2010				2009			
	Weighted average exercise price	No. of options	Weighted average remaining life Expected years	remaining life Contractual years	Weighted average exercise price	No. of options	Weighted average remaining life Expected years	Contractual years
£8.32/£14.63	10.43	109	3.33/5.33	2.19	9.31	112	3.33/5.33	2.16

The intrinsic value of vested International Sharesave cash-settled awards as at 31 December 2010 was 19,688 thousand (2009: Rs. 17,601 thousand).

##### ii) Restricted Share Scheme

The Restricted Share Scheme is a discretionary share incentive scheme for high performing and high potential staff at any level of the organisation whom the Group wishes to motivate and retain. Except upon appointment when an executive director may be granted an award of restricted shares, the Restricted Share Scheme is not applicable to the Group's executive directors, as it has no performance conditions attached to it. Fifty percent of the award vests two years after the date of the grant and the remainder after three years. The awards granted under this scheme are nil cost options with any benefit payable in cash. The options granted do not confer any right to participate in any share issue of any other company.

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

Movements in the number of share options held by the Bank's employees are as follows:

	2010		2009	
	Number ('000)	Weighted average exercise price £ per share	Number ('000)	Weighted average exercise price £ per share
At 1 January	99	-	85	-
Granted during the year	59	-	34	-
Exercised during the year	(38)	-	(13)	-
Lapsed during the year	(9)	-	(7)	-
Adjustment due to right issue	5	-	-	-
At 31 December	<u>116</u>	-	<u>99</u>	-

The weighted average price at the time the options were exercised during 2010 was £17.94 (2009: £10.78).

Range of exercise price	2010				2009			
	Weighted average exercise price	No. of options	Weighted average remaining life		Weighted average exercise price	No. of options	Weighted average remaining life	
			Expected years	Contractual years			Expected years	Contractual years
N/A	-	116	-	5.4	-	99	7	5.04

The intrinsic value of vested Restricted Share Scheme cash-settled awards as at 31 December 2010 was Rs. 54,530 thousand (2009 : Rs. 49,002 thousand).

#### iii) Supplementary Restricted Share Scheme

The Group operates a Supplementary Restricted Share Scheme which can be used to defer part of an employee's annual bonus in shares. The plan is principally used for employees in the global markets area and is similar to the RSS outlined above for three important factors: executive directors are specifically prohibited from the plan; no new shares can be issued to satisfy awards; and there is no individual annual limit.

Movements in the number of share options held by the Bank's employees are as follows:-

	2010		2009	
	Number ('000)	Weighted average exercise price £ per share	Number ('000)	Weighted average exercise price £ per share
At 1 January	5	-	5	-
Granted during the year	6	-	-	-
Exercised during the year	(2)	-	-	-
Lapsed during the year	(3)	-	-	-
At 31 December	<u>6</u>	-	<u>5</u>	-

Range of exercise price	2010				2009			
	Weighted average exercise price	No. of options	Weighted average remaining life		Weighted average exercise price	No. of options	Weighted average remaining life	
			Expected years	Contractual years			Expected years	Contractual years
N/A	-	6	5	2.08	-	5	7	5.42

The intrinsic value of vested Supplementary Restricted Share Scheme cash-settled awards as at 31 December 2010 was Rs. 3,191 thousand (2009 : Rs. Nil).

#### iv) Executive Share Option Scheme (closed)

The Executive Share Option Scheme is an intrinsic part of the Group's executive directors' and senior managers' total remuneration. An EPS performance criterion needs to be met before the options can be exercised. Executive share options are exercisable after the third, but before the tenth anniversary of the date of grant with any benefit payable in cash. The exercise price is based on the share price at the date of grant and options can normally only be exercised if a performance condition is satisfied. The options granted do not confer any right to participate in any share issue of any other company.

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

Movements in the number of share options held by the Bank's employees are as follows:

	2010	Weighted average exercise price £ per share	2009	Weighted average exercise price £ per share
	Number ('000)		Number ('000)	
At 1 January	1	8.19	1	8.19
Granted during the year	-	-	-	-
Exercised during the year	(1)	-	-	-
Lapsed during the year	-	-	-	-
At 31 December	<u>-</u>	-	<u>1</u>	8.19

Range of exercise price	2010				2009			
	Weighted average exercise price	No. of options	Weighted average remaining life		Weighted average exercise price	No. of options	Weighted average remaining life	
			Expected years	Contractual years			Expected years	Contractual years
£7.89	-	-	5	-	-	1	5	4.18

The intrinsic value of vested Executive Share Option Scheme cash-settled awards as at 31 December 2010 was Rs. nil (2009: Rs. 946 thousand).

#### v) Performance Share Plan

The Performance Share Plan is designed as an intrinsic part of total remuneration for the Group's executive directors and for a small number of the Group's most senior executives. The awards granted under this scheme are nil cost options. Certain performance criteria need to be met before the options can be exercised.

The option granted do not confer any right to participate in any share issue of any other company.

Movements in the number of share options held by the Bank's employees are as follows:

	2010	2009
	Number ('000)	Number ('000)
At 1 January	85	61
Granted during the year	10	27
Exercised during the year	(21)	-
Lapsed during the year	(4)	(3)
Adjustment due to right issue	3	-
At 31 December	<u>73</u>	<u>85</u>

Range of exercise price	2010				2009			
	Weighted average exercise price	No. of options	Weighted average remaining life		Weighted average exercise price	No. of options	Weighted average remaining life	
			Expected years	Contractual years			Expected years	Contractual years
N/A	-	73	-	7.76	-	85	-	8.01

The intrinsic value of vested Performance Share Plan cash-settled awards as at 31 December 2010 was Rs. 14,978 thousand (2009: Rs. 31,169 thousand).

- vi) The total expense recognised in respect of above schemes on equity settled basis amounts to Rs. 47.733 million (2009: Rs. 109,559 million) and is included in managerial remuneration. As also explained in note 2.7.1 in detail, the Bank's liability towards its parent, however continues to be determined and recorded on cash settled basis.

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

#### 35. COMPENSATION OF CHIEF EXECUTIVE AND EXECUTIVES

	Note	Chief Executive		Directors		Executives	
		2010	2009	2010	2009	2010	2009
(Rupees in '000)							
Director's remuneration / fees	35.1	-	-	3,355	3,225	-	-
Managerial remuneration	35.3	264,439	96,763	-	-	1,673,962	1,631,721
Contribution to defined contribution plan		3,214	2,986	-	-	151,858	128,271
Rent and house maintenance		7,013	6,515	-	-	336,576	25,515
Utilities		1,753	-	-	-	84,144	6,173
Medical		-	1,631	-	-	7,200	6,182
Others		1,097	916	-	-	80,936	48,559
		<u>277,516</u>	<u>108,811</u>	<u>3,355</u>	<u>3,225</u>	<u>2,334,676</u>	<u>1,846,421</u>
Number of persons		<u>2</u>	<u>1</u>	<u>3</u>	<u>3</u>	<u>812</u>	<u>655</u>

**35.1** The director's remuneration / fees represents remuneration paid to the Bank's 3 non-executive directors (2009: 3) for attending Board and Sub-Committee meetings.

**35.2** The Chief Executive is entitled to Bank provided free use of furnished accommodation. The Chief Executive and some of the executives are also provided with Bank maintained cars. In addition, the Chief Executive and some of the executives are also reimbursed for cost of medical expenses and other benefits like club subscription, education etc.

**35.3** Managerial remuneration also includes charge against share compensation plans.

#### 36. FAIR VALUE OF FINANCIAL INSTRUMENTS

##### On-balance sheet financial instruments

Except for investment in subsidiaries, unlisted companies, fixed term advances of over one year, staff loans and fixed term deposits of over one year, the fair value of on balance sheet financial assets and liabilities are not significantly different from their book value as these assets and liabilities are either short term in nature or are frequently re-priced. The fair value of fixed term advances of over one year, staff loans, fixed term deposits of over one year and investment in equity of unlisted companies cannot be calculated with sufficient reliability due to non-availability of relevant active market for similar assets and liabilities. The fair value of investment in quoted subsidiaries is disclosed in note 7.12.3 to these financial statements.

# Notes to the Un-Consolidated Financial Statements

For the year ended 31 December 2010

## 37. SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES

Segment analysis with respect to business activity	Wholesale Banking	Consumer Banking	Total
2010	----- (Rupees in '000) -----		
Internal Income	(10,479,597)	10,479,597	-
Net mark-up / return / interest income	17,483,089	(205,042)	17,278,047
Non mark-up / non interest income	3,649,746	2,505,490	6,155,236
Operating income	10,653,238	12,780,045	23,433,283
Non mark-up / non interest expenses	4,095,880	9,343,491	13,439,371
Operating profit before provisions and taxation	6,557,358	3,436,554	9,993,912
Direct write-offs / provisions against non-performing loans and advances - net of recoveries	1,018,307	3,357,008	4,375,315
Provision for diminution in the value of investments	55,879	-	55,879
Profit before taxation	5,483,172	79,546	5,562,718
Other segment items:			
Depreciation on tangible fixed assets	83,691	457,416	541,107
Amortisation on intangible assets	73,312	309,752	383,064
Segment assets (gross)	286,498,251	54,496,829	340,995,080
Segment non performing loans	13,135,761	8,971,948	22,107,709
Segment provision required	11,133,711	7,503,319	18,637,030
Segment liabilities	106,050,373	164,799,460	270,849,833
Segment return on net assets (ROA) (%)	*	1.99%	0.17%
Segment cost of funds (%)	**	6.34%	3.51%
2009			
Internal Income	(8,666,594)	8,666,594	-
Net mark-up / return / interest income	14,217,827	2,066,085	16,283,912
Non mark-up / non interest income	4,213,238	2,670,003	6,883,241
Operating income	9,764,471	13,402,682	23,167,153
Non mark-up / non interest expenses	4,497,446	7,867,897	12,365,343
Operating profit before provisions and taxation	5,267,025	5,534,785	10,801,810
Direct write-offs / provisions against non-performing loans and advances - net of recoveries	3,859,066	5,485,791	9,344,857
Provision for diminution in the value of investments - net	73,451	-	73,451
Profit before taxation	1,334,508	48,994	1,383,502
Other segment items:			
Depreciation of tangible fixed assets	114,151	530,895	645,046
Amortisation of intangible assets	101,628	407,260	508,888
Segment assets (gross)	274,007,082	55,904,168	329,911,250
Segment non performing loans	13,099,803	8,288,677	21,388,480
Segment provision required	10,295,204	6,488,434	16,783,638
Segment liabilities	110,354,424	154,773,932	265,128,356
Segment return on net assets (ROA) (%)	*	0.51%	0.10%
Segment cost of funds (%)	**	6.43%	3.86%

\* Segment ROA = Net income / (Segment assets - Segment provisions)

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

The management reviews the performance of Corporate and Institutional Banking and Global Markets as one business segment, namely Wholesale Banking. Therefore the business activities of the Bank have been presented in two segments, Wholesale and Consumer Banking.

### Wholesale Banking

Deposits, trade and other lending activities for corporates and financial institutions. It also includes the overall management of treasury of the Bank, which entails various cash and interest risk management products for customers. The products include FX forwards, FX options and interest rate swaps.

### Consumer Banking

Wealth management, deposits, mortgages, auto finance, unsecured lending (credit cards, personal loans etc.) and SME lending (including SME trade).

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

#### 38. RELATED PARTY TRANSACTIONS

Related parties comprise of Standard Chartered Plc., ultimate parent company, its other subsidiaries and branches, key management personnel, employees' retirement benefit funds and other associated undertakings. The transactions with related parties are conducted at commercial terms. The bank also provides advances to employees at reduced rates in accordance with their terms of employment.

The transactions and balances with related parties are summarised as follows:

	2010	2009
	----- (Rupees in '000) -----	
<b>OUTSTANDING BALANCES</b>		
<b>Group</b>		
Nostro balances with other subsidiaries and branches of the holding company	758,120	2,179,389
Overdrawn nostro balances with other subsidiaries and branches of the holding company	1,633,622	36,075
Vostro balances of other subsidiaries and branches of the holding company	93,610	334,559
Placements with other subsidiaries and branches of the holding company	23,964,247	17,121,847
Deposits of group companies	12,890	16,056
Due to holding company	4,867,708	10,614,728
Due to group companies	19,059	32,230
Due from associated undertakings	128,720	132,884
Interest receivable from group companies	23,327	6,773
Inter-company derivative assets	885,244	794,789
Inter-company derivative liabilities	1,004,935	896,575
Other receivables	563	-
<b>Subsidiaries</b>		
Deposits of subsidiaries	77,874	42,126
Loans to subsidiaries	-	87,183
Accrued interest receivable	520	575
Other receivables	1,126	2,815
<b>Key management personnel</b>		
Loans and advances to key management personnel	117,187	130,470
Deposits of key management personnel	42,834	21,469
<b>Others</b>		
Deposits by staff retirement benefit funds	50,921	26,613
Deposits by customers with common directorship	885	-
Receivable from defined benefit plans	18,915	17,740
Receivable from defined contribution plans	-	111,047
Derivative asset	231	29,209
Derivative liabilities	831	12,518
<b>PROFIT AND LOSS</b>		
<b>Group</b>		
Mark-up / interest expensed	811	5,239
Mark-up / interest / income earned	69,133	129,198
Fee and commission expense	77	36,760
Fee and commission income	883	72
Reimbursement of executive and general administrative expenses	3,764,765	3,477,215
Payment to group company for direct sales services rendered	539,504	673,974
Net (loss) / gain on inter-company derivatives	(17,904)	1,237,225
Royalty expense	48,539	76,724



## Notes to the Un-Consolidated Financial Statements

For the year ended 31 December 2010

	2010	2009
	----- (Rupees in '000) -----	
<b>Key management personnel</b>		
Mark-up / interest / income earned	5,585	2,682
Mark-up / interest expensed	1,430	1,163
Sale of vehicles	86	-
Salaries and benefits	498,809	314,446
Post retirement benefits	15,259	14,204
<b>Subsidiaries</b>		
Mark-up / interest expensed	21,493	4,074
Mark-up / interest / income earned	7,367	57,698
Lease rentals paid	311	6,933
Administrative expenses (including rent and other charges)	12,815	8,892
Reimbursement of salaries	6,292	5,360
Dividend income	29,965	7,488
<b>Others</b>		
Contribution to defined contribution plans - net of payments received	162,176	238,700
Charge for defined contribution plans	266,637	131,350
Net charge / (income) for defined benefit plans	994	(2,620)
Mark-up / interest expensed on deposits of staff retirement benefit funds	3,482	11,226
Mark-up / interest expensed on deposits of customers with common directorship	120,992	315,994
Remuneration / fee paid to non-executive directors	3,355	3,225
Net (loss) / gain on derivatives	(17,292)	21,512

### 38.1 Net movements in loans and deposits are summarised as follows:

	Balance as at 31 December 2009	Net disbursement / deposits	Net repayments / withdrawals	Balance as at 31 December 2010
	----- (Rupees in '000) -----			
<b>Loans and advances</b>				
Key management personnel	130,470	102,087	(115,370)	117,187
Subsidiaries	87,183	3,452,472	(3,539,655)	-
<b>Deposits</b>				
Group companies	16,056	590,441	(593,607)	12,890
Subsidiaries	42,126	15,522,521	(15,486,773)	77,874
Key management personnel	21,469	616,039	(594,674)	42,834
Others	26,613	59,909,439	(59,884,246)	51,806

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

#### 39. CAPITAL ASSESSMENT AND ADEQUACY

##### 39.1 Capital Structure

The Bank's lead regulator, State Bank of Pakistan (SBP) sets and monitors capital requirements for the Bank as a whole. Effective 31 December 2008, SBP has advised all banks to calculate their capital requirements based on Basel II accord under the standardised approach.

The transition to the 'Advanced Approaches' of Basel II has been made discretionary for banks, and is subject to prior written approval from SBP.

In implementing the current capital requirements, SBP requires the Bank to maintain a prescribed total capital to total risk-weighted assets ratio. As at the year end, SBP's minimum prescribed capital adequacy ratio is 10 percent. The Bank's ratio is compliant with this minimum benchmark.

The Bank's regulatory capital is analysed into three tiers:

- Tier I capital, which includes ordinary share capital, capital and other reserves (except exchange translation reserve), minority interest, and unappropriated profit. Goodwill and other intangibles are deducted from tier I capital.
- Tier II capital includes sub-ordinated debt, revaluation reserves on assets and impairment allowances that are not held against identified debts. Sub-ordinated debt is limited to 50 percent of tier I capital. Information on the terms, conditions and other features of the Bank's sub-ordinated debt currently in issue is given in note 16 to these financial statements. Revaluation reserves are eligible upto 45 percent for treatment as tier II capital. There is also a restriction on the amount of impairment allowances that are not held against identified debts upto 1.25 percent of total risk weighted assets.
- Tier III supplementary capital consists of short term sub-ordinated debt solely for the purpose of meeting a proportion of the capital requirements for market risk. The Bank currently does not have any tier III capital.

Total of tier II and III capital is limited to tier I capital. 50 percent of the amount of investments in subsidiaries and associates not consolidated on the balance sheet is deducted from both tier I and tier II capital.

	2010	(Restated) 2009
	----- (Rupees in '000) -----	
<b>Tier I Capital</b>		
Fully paid-up capital	38,715,850	38,715,850
Balance in share premium account	1,036,090	1,036,090
General reserves as disclosed on the balance sheet	1,631,398	910,275
Un-appropriated / un-remitted profits (net of accumulated losses, if any)	6,716,831	3,974,288
Less:		
Book value of goodwill and other intangibles	(26,681,268)	(27,026,172)
Other deductions (50 percent of investments in equity and other regulatory capital of majority owned securities or other financial subsidiaries not consolidated in the balance sheet)	(343,137)	(370,732)
<b>Total Tier I Capital-----&gt;</b>	<b>21,075,764</b>	<b>17,239,599</b>
<b>Tier II Capital</b>		
Sub-ordinated debt - upto maximum of 50 percent of 'Total eligible Tier 1 capital'	379,360	704,040
General provisions or general reserves for loan losses - upto maximum of 1.25 percent of 'Risk Weighted Assets'	665,745	1,298,005
Revaluation reserves (upto 45 percent)	1,214,363	1,288,765
Less:		
Other deductions (50 percent of investments in equity and other regulatory capital of majority owned securities or other financial subsidiaries not consolidated in the balance sheet)	(343,137)	(370,732)
<b>Total Tier II Capital-----&gt;</b>	<b>1,916,331</b>	<b>2,920,078</b>
<b>Total Regulatory Capital Base</b>	<b>22,992,095</b>	<b>20,159,677</b>

# Notes to the Un-Consolidated Financial Statements

## For the year ended 31 December 2010

### 39.2 Capital Adequacy

The Bank's capital management approach is driven by its desire to maintain a strong capital base to support the development of its business, to meet regulatory capital requirements at all times and to maintain good credit ratings, maximising shareholder value and at the same time maintaining investor, creditor and market confidence.

The capital position is reviewed and monitored by the Asset and Liability Committee (ALCO) of the Bank. Regular reviews help to ensure that adequate levels of capital and an optimum mix of the different components of capital are maintained by the Bank to support the strategy. This is integrated with the Bank's annual planning process that takes into consideration business growth assumptions across products and business segments and the related impact on capital resources.

The following matters are taken into account while reviewing the Bank's capital position:

- regulatory capital requirements;
- forecast demand for capital to maintain the credit ratings;
- increases in demand for capital due to business growth, market shocks or stresses;
- available supply of capital and capital raising options;
- internal controls and governance for managing the Bank's risk, performance and capital; and
- maximisation of shareholder value.

The Bank is also in the process of developing and documenting its three year capital plan as part of its Internal Capital Adequacy Assessment Process (ICAAP) for Basel II, which will also be submitted to SBP. The ICAAP lays down each material risk to be assessed, the relevant mitigants to be considered, and appropriate level of capital required. This process aims to ensure that a strong governance culture and framework is embedded in the capital planning and assessment methodology and is frequently revisited.

The Bank adheres to the calculation of capital requirements for credit, market and operational risk as per the guidelines of SBP, for Basel II.

For credit risk, the Bank uses the 'Standardized Approach'. The Bank uses reputable and SBP approved rating agencies (ECAIs) for deriving risk weights for specific credit exposures. These are consistently applied across the Bank's credit portfolio for both on and off balance sheet exposures. The ECAIs used for rating various types of exposures are tabled in note 39.3 to these financial statements.

For the purposes of Credit Risk Mitigation under the 'Standardised Approach', the Bank follows the instructions laid down by SBP vide their Circular No. 08 dated 27 June 2006 with regard to eligibility of collaterals, valuation and management. Where a transaction is secured by an eligible collateral and meets the eligibility criteria and minimum requirements as laid down by SBP, the Bank reduces its exposure under that particular transaction by taking into account the risk mitigating effect of the collateral for the calculation of capital requirement.

The Bank calculates its capital requirement for market risk in its portfolio, based on the methodology provided by SBP which takes account of specific and general market risk capital charge for interest rate risk using the duration method.

For calculation of operational risk capital charge, the business activities of the Bank are divided into eight business lines: corporate finance, trading and sales, retail banking, commercial banking, payments and settlement, agency services, asset management and retail brokerage. The Bank's operations are mapped into these eight business lines as per the criteria laid down by SBP vide Circular No 08 dated 27 June 2006. Within each business line, gross income is the broad indicator that serves as a proxy for the scale of business operations and thus the likely scale of operational risk exposure within each of these business lines. The capital charge for each business line is calculated by multiplying gross income by beta factors assigned by SBP to that business line. Beta serves as a proxy for the industry-wide relationship between the operational risk loss experience for a given business line and the aggregate level of gross income for that business line. The total capital charge is calculated as the three-year average of the simple summation of the regulatory capital charges across each of the business lines in each year. The 'Standardised Approach' is preferred over the 'Basic Indicator Approach' so as to arrive at a capital charge that is reflective of the risks associated with each of the Bank's business lines.

The Bank's approach for mitigating operational risk is further detailed in note 40.8 to these financial statements.

The capital requirements for the Bank as per the major risk categories are indicated below :

	Capital Requirements		Risk Weighted Assets	
	31 December 2010	31 December 2009 (Restated)	31 December 2010	31 December 2009 (Restated)
----- (Rupees in '000) -----				
<b>Credit Risk</b>				
Portfolios subject to 'Standardized Approach' - Simple				
Government of Pakistan and State Bank of Pakistan	1,908	4,781	19,083	47,809
Public Sector Entities	147,415	173,811	1,474,156	1,738,106
Banks	1,932,755	1,459,528	19,327,553	14,595,284
Corporate Portfolio	9,041,256	6,932,850	90,412,563	69,328,506
Retail Portfolio	1,164,719	1,784,653	11,647,198	17,846,533
Residential Mortgage Finance	164,173	187,982	1,641,732	1,879,820
Past Due Portfolio	369,380	533,489	3,693,810	5,334,887
All other Risk Weighted Assets	1,435,506	2,017,257	14,355,069	20,143,501
<b>Market Risk</b>				
Capital Requirement for portfolios subject to 'Standardized Approach'				
Interest Rate Risk	143,011	148,183	1,430,120	1,412,406
Foreign Exchange Risk	163,090	142,469	1,630,902	1,424,688
<b>Operational Risk</b>				
Capital Requirement for operational risk - 'Standardised Approach'	4,254,196	4,069,640	42,541,969	40,696,402
<b>TOTAL</b>	<b>18,817,409</b>	<b>17,454,643</b>	<b>188,174,155</b>	<b>174,447,942</b>
<b>Capital Adequacy Ratio</b>	<b>2010</b>		<b>*(Restated) 2009</b>	
Total eligible regulatory capital held (Note 39.1)	(a) 22,992,095		20,159,677	
Total Risk Weighted Assets	(b) 188,174,155		174,447,942	
Capital Adequacy Ratio (a) / (b)	12.22%		11.56%	

# Notes to the Un-Consolidated Financial Statements

## For the year ended 31 December 2010

(Rupees in '000)

**Credit Exposures subject to Standardised approach**

Exposures	Rating Category	2010			2009		
		Amount outstanding*	Deduction CRM	Net amount	Amount outstanding	Deduction CRM	Net amount
Corporate	0%	-	-	-	-	-	-
	20%	12,855,415	8,377,917	4,477,498	12,298,453	8,702,960	3,595,493
	50%	7,030,168	2,686,851	4,343,317	4,283,281	1,647,109	2,636,172
	100%	1,632,997	-	1,632,997	1,965,897	-	1,965,897
	150%	5,756,891	(2,878,446)	8,635,337	-	-	-
Banks	0%	-	-	-	-	-	-
	20%	21,335,706	18,239,473	3,096,233	22,722,050	19,424,704	3,297,346
	50%	29,016,100	14,508,050	14,508,050	18,882,308	9,441,154	9,441,154
	100%	746,352	-	746,352	406,992	-	406,992
	150%	329,760	(164,880)	494,640	142,043	(71,022)	213,065
Sovereigns etc	0%	85,918,263	85,918,263	-	93,700,258	93,700,258	-
	20%	4,247,859	3,398,287	849,572	3,462,838	2,770,271	692,567
	50%	-	-	-	-	-	-
	100%	19,083	-	19,083	-	-	-
	150%	-	-	-	31,873	(15,936)	47,809
Unrated including retail	50% upto 150%	127,094,324	43,016,848	84,077,476	123,364,147	42,104,407	81,259,740
All Other Exposures		26,367,741	6,677,132	19,690,609	34,324,567	6,966,355	27,358,212
Total		322,350,659	179,779,495	142,571,164	315,584,707	184,670,260	130,914,447

CRM= Credit Risk Mitigation

\* Amount outstanding represents Original Exposure in the case of On-balance sheet items and the Credit Equivalent Exposure in the case of Off-balance sheet items

**Types of exposures and ECAI's used**

39.3

	Corporate	Banks	Sovereigns
JCR - VIS	•	•	•
PACRA	•	•	•
STANDARD AND POORS	•	•	•
MOODY'S	•	•	•
FITCH	•	•	•

The Bank adheres to the mapping instructions issued by SBP on the Revised Regulatory Capital Framework under Basel II, issued vide BSD Circular No. 8 of 2006 dated 27 June 2006, vide BSD Circular Letter No. 09 of 2007 dated 24 August 2007, vide BSD Letter No. BSD/BAI-2/2011/1141/2009 dated 2 December 2009 and vide BSD Circular No. 5 of 2010 dated 5 October 2010 with regard to credit ratings to be used. These are as follows:

**LONG-TERM RATING GRADES MAPPING**

Risk Weightage	Standard & Poors Ratings Services	Moody's Investors Services	Fitch Ratings	PACRA	JCR VIS
20%	AAA	Aaa	AAA	AAA	AAA
	AA+	Aa1	AA+	AA+	AA+
	AA	Aa2	AA	AA	AA
	AA-	Aa3	AA-	AA-	AA-
50%	A+	A1	A+	A+	A+
	A	A2	A	A	A
	A-	A3	A-	A-	A-
100%	BBB+	Baa1	BBB+	BBB+	BBB+
	BBB	Baa2	BBB	BBB	BBB
	BBB-	Baa3	BBB-	BBB-	BBB-
100%	BB+	Ba1	BB+	BB+	BB+
	BB	Ba2	BB	BB	B B
	BB-	Ba3	BB-	BB-	BB-
150%	B+	B1	B+	B+	B +
	B	B2	B	B	B
	B-	B3	B-	B-	B -
150%	CCC+	Caa1	CCC+	CCC+	CCC+
	CCC	Caa2	CCC	CCC	CCC
	CCC-	Caa3	CCC-	CCC-	CCC-
	CC	Ca	CC	CC	C C
	C	C	C	C	C
	D		D	D	D

**SHORT-TERM RATING GRADES MAPPING**

Risk Weightage	Standard & Poors Ratings Services	Moody's Investors Services	Fitch Ratings	PACRA	JCR VIS
20%	A-1+	P-1	F1+	A-1	A -1
	A-1		F1		
50%	A-2	P-2	F2	A-2	A -2
100%	A-3	P-3	F3	A-3	A -3
150%	B	NP	B	Others	Others
	B-1		C		
	B-2		D		
	B-3				
	C				

# Notes to the Un-Consolidated Financial Statements

## For the year ended 31 December 2010

### 40. RISK MANAGEMENT

Through its risk management structure, the Bank seeks to manage efficiently the core risks: credit, market, country, and liquidity risk. These arise directly through the Bank's commercial activities whilst compliance and regulatory risk, operational risk and reputational risks are normal consequences of any business undertaking.

The basic principles of risk management followed by the bank include:

#### Balancing risk and reward

Risk is taken in support of the requirements of the Bank's stakeholders. Risk should be taken in support of the Bank's strategy and within its risk appetite.

#### Responsibility

Given the Bank is in the business of taking risk, it is everyone's responsibility to ensure that risk taking is both disciplined and focused. The Bank takes account of its social, environmental and ethical responsibilities in taking risk to produce a return.

#### Accountability

Risk is taken only within agreed authorities and where there is appropriate infrastructure and resource. All risk taking must be transparent, controlled and reported.

#### Anticipation

The Bank looks to anticipate future risks and to maximise awareness of all risk.

#### Competition

We seek competitive advantage through efficient and effective risk management and control.

#### Risk management

The Bank aims to implement best practices and have a specialist risk function of international standards, with strength in depth, experience across risk types and economic scenarios.

Ultimate responsibility for the effective management of risk rests with the Company's Board of Directors. Acting within an authority delegated by the Board, the Executive Committee reviews specific risk areas and monitors the activities of the Risk Committee ("RC") and the Asset and Liability Committee ("ALCO").

RC headed by Chief Risk Officer (CRO), through authority delegated by the Board, is responsible for credit risk, market risk, operational risk, compliance risk and regulatory risk, legal risk and reputational risk. ALCO, through authority delegated by the Board, is responsible for liquidity risk, for structural interest rate and foreign exchange exposures, and for capital ratios.

The day to day responsibility for managing risk rests with CRO who oversees and manages the risk through a team of managers; Senior Credit Officer responsible for credit risk in Wholesale Bank, Head of Consumer Credit responsible for credit risk in Consumer Bank (including SME), Head of Special Assets Management responsible for remedial risk management, Head of Credit Risk Controls responsible for collateral management, security documentation, credit MIS and controls, Head of Market Risk responsible for liquidity risk and risks associated with price movements, arising from interest and exchange rate movements and Head of Operational Risk responsible for enterprise wide operations. The Bank has established policies, procedures, processes, and controls and have provided the Risk team adequate support by way of risk systems and tools for measuring and reporting risk for monitoring, controlling, reviewing and managing risk.

### 40.1 Credit risk

Credit risk is the risk that a counter party will not settle its obligations in accordance with agreed terms. Credit exposures may arise from lending, trade finance, securities and derivative exposures. Credit exposures include both individual borrowers and groups of connected counterparties and portfolios in the banking and trading books.

The Board of Directors has delegated down the authority to RC through the Bank's Executive Committee to establish risk appetite and make recommendations to the Board for approval of risk appetite and policies for managing credit risk. The CEO and the Executive Committee in turn rely on CRO and the Risk Committee to determine these and recommend for their support and Board's approval. The RC is also delegated down by the BOD responsibility to delegate credit authorities to independent Risk Officers.

Credit risk appetite is established through business strategy papers and underwriting standards by the business managers, which are approved by the Board once recommended, and supported by the Executive Committee.

Specific procedures for managing credit risk within Wholesale and Consumer (including SME) are determined at the Senior Credit Officer and Head of Consumer Credit levels for their respective jurisdictions with specific policies and procedures being adapted to different risk environments and business goals. Credit analysis includes review of facility details, credit grade determination and financial spreading / ratio analysis. Portfolio review, Early Alerts and Stress Testing based on scenario analysis is a combined responsibility of Client Relationship and Risk and Finance function. Client relationship origination and credit approval roles are clearly segregated throughout Wholesale and Consumer Banks.

#### 40.1.1 Wholesale Banking

Within the Wholesale Banking business, alpha numerical risk grading system is used for quantifying the risk associated with a counter-party. The grading is based on a probability of default measure, with customers analysed against a range of quantitative and qualitative measures. Expected Loss is used for further assessment of individual exposures and portfolio analysis. There is a clear segregation of duties with loan applications being prepared separately from the approval chain.

#### 40.1.2 Consumer Banking

For Consumer Banking, program based standard credit application forms are generally used, which are processed in central units for different products and market segments. Consumer Banking Analytics team has developed Bureau scores and uses Bureau data for portfolio monitoring and for underwriting new business. Medium enterprises relationship based business of Consumer Bank operates much like Wholesale banking with numerical risk grading system for quantifying counter party risk. As with Wholesale Banking, origination and approval roles are segregated.

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

#### 40.1.3 Segment by class of business

	2010					
	Advances - Gross		Deposits		Contingencies and Commitments	
	(Rupees in '000)	Percent	(Rupees in '000)	Percent	(Rupees in '000)	Percent
Chemical and pharmaceuticals	12,055,122	7.63	3,118,225	1.42	4,379,579	6.99
Agri business	3,412,050	2.16	139,164	0.06	-	-
Textile	31,206,057	19.76	984,202	0.45	2,368,412	3.78
Communication	265,565	0.17	8,408,199	3.82	138,340	0.22
Insurance	51,893	0.03	1,203,223	0.55	-	-
Telecommunications and information technology	6,034,904	3.82	5,112,133	2.32	2,717,307	4.33
Cement	8,586,127	5.44	22,824	0.01	851,453	1.36
Sugar	2,552,046	1.62	19,205	0.01	163,673	0.26
Automobile and transportation equipment	2,833,286	1.79	932,293	0.42	2,996,873	4.78
Transportation	2,327,602	1.47	2,640,009	1.19	704,937	1.13
Financial	638,204	0.40	1,554,362	0.71	26,734,531	42.65
Electronics and electrical appliances	2,662,375	1.69	2,846,214	1.29	616,961	0.98
Production and transmission of energy	30,315,008	19.20	7,074,002	3.21	8,990,750	14.34
Shoes and leather garments	1,244,733	0.79	106,750	0.05	29,981	0.05
Individuals	21,935,553	13.89	134,395,094	61.01	500	-
Others	31,785,918	20.14	51,709,863	23.48	11,994,602	19.13
	<b>157,906,443</b>	<b>100.00</b>	<b>220,265,762</b>	<b>100.00</b>	<b>62,687,899</b>	<b>100.00</b>

	2009					
	Advances - Gross		Deposits		Contingencies and Commitments	
	(Rupees in '000)	Percent	(Rupees in '000)	Percent	(Rupees in '000)	Percent
Chemical and pharmaceuticals	7,806,043	5.53	6,625,432	3.20	4,945,654	7.33
Agri business	2,345,602	1.66	103,348	0.05	-	-
Textile	22,818,276	16.16	909,248	0.44	1,591,874	2.36
Communication	1,884,459	1.33	6,591,327	3.18	618,457	0.92
Insurance	70,705	0.05	1,608,955	0.78	-	-
Telecommunications and information technology	4,815,892	3.41	5,063,616	2.45	5,031,744	7.46
Cement	5,934,649	4.20	6,577	-	451,509	0.67
Sugar	2,249,588	1.59	33,500	0.02	74,917	0.11
Automobile and transportation equipment	1,603,693	1.14	969,530	0.47	2,457,378	3.64
Transportation	2,255,744	1.60	3,082,640	1.50	238,463	0.36
Financial	5,690,961	4.03	2,889,060	1.40	45,031	0.07
Electronics and electrical appliances	3,912,261	2.77	4,731,243	2.29	4,747,693	7.04
Production and transmission of energy	22,963,112	16.26	8,867,324	4.28	14,014,260	20.78
Shoes and leather garments	796,976	0.56	33,896	0.02	11,972	0.02
Individuals	29,314,697	20.76	118,671,424	57.32	500	-
Others	26,767,704	18.95	46,770,830	22.60	33,209,433	49.24
	<b>141,230,362</b>	<b>100.00</b>	<b>206,957,950</b>	<b>100.00</b>	<b>67,438,885</b>	<b>100.00</b>

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

#### 40.1.4 Details of non-performing advances and specific provisions by class of business segment

	2010		2009	
	Classified Advances	Specific Provision held	Classified Advances	Specific Provision held
	(Rupees in '000)			
Chemical and pharmaceuticals	104,010	104,010	186,004	164,447
Agri business	16,799	9,300	1,800	1,800
Textile	6,621,504	6,516,600	7,092,549	6,399,357
Footwear and Leather garments	15,576	8,646	20,069	8,142
Automobile and transportation equipment	454,955	399,692	614,614	398,251
Financial	-	-	41	41
Production and transmission of energy	375,968	190,452	550,431	285,592
Individuals	4,690,708	3,386,034	3,552,223	1,984,909
Others	9,828,189	7,356,551	9,370,749	6,243,094
	<b>22,107,709</b>	<b>17,971,285</b>	<b>21,388,480</b>	<b>15,485,633</b>

#### 40.1.5 Segment by sector

	2010					
	Advances		Deposits		Contingencies and Commitments	
	(Rupees in '000)	%	(Rupees in '000)	%	(Rupees in '000)	%
Public / Government	26,829,322	16.99%	3,432,915	1.56%	1,446,027	2.31%
Private	131,077,121	83.01%	216,832,847	98.44%	61,241,872	97.69%
	<b>157,906,443</b>	<b>100%</b>	<b>220,265,762</b>	<b>100%</b>	<b>62,687,899</b>	<b>100%</b>
	2009					
	Advances		Deposits		Contingencies and Commitments	
	(Rupees in '000)	%	(Rupees in '000)	%	(Rupees in '000)	%
Public / Government	24,498,519	17.35%	4,024,707	1.94%	5,008,563	7.43%
Private	116,731,843	82.65%	202,933,243	98.06%	62,430,322	92.57%
	<b>141,230,362</b>	<b>100%</b>	<b>206,957,950</b>	<b>100%</b>	<b>67,438,885</b>	<b>100%</b>

#### 40.1.6 Details of non-performing advances and specific provisions by sector

	2010		2009	
	Classified Advances	Specific Provision held	Classified Advances	Specific Provision held
	(Rupees in '000)			
Public / Government	-	-	-	-
Private	22,107,709	17,971,285	21,388,480	15,485,633
	<b>22,107,709</b>	<b>17,971,285</b>	<b>21,388,480</b>	<b>15,485,633</b>

#### 40.1.7 GEOGRAPHICAL SEGMENT ANALYSIS

	2010			
	Profit before taxation	Total assets employed	Net Assets employed	Contingencies and Commitments
	(Rupees in '000)			
Pakistan	5,562,718	321,922,977	51,073,144	62,687,899
	<b>5,562,718</b>	<b>321,922,977</b>	<b>51,073,144</b>	<b>62,687,899</b>
	2009			
	Profit before taxation	Total assets employed	Net Assets employed	Contingencies and Commitments
	(Rupees in '000)			
Pakistan	1,383,502	312,845,144	47,716,788	67,438,885
	<b>1,383,502</b>	<b>312,845,144</b>	<b>47,716,788</b>	<b>67,438,885</b>

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

#### 40.2 Market Risk

The Bank recognises market risk as the exposures created by potential changes in market prices and rates. Market risk exposures arise primarily from interest rate and foreign exchange related contracts. The Bank has no significant exposure to equity and commodity price risk.

Market risk is managed by the Head of Market Risk reporting directly to the CRO, who agrees policies and procedures and levels of risk appetite in terms of Value at Risk ("VaR"). Limits are then proposed by the business within the terms of agreed policy. These are agreed and delegated down by RC under delegated authority from the BOD, and are monitored by the Head of Market Risk as part of an independent risk management function. Policies cover both trading and non-trading books.

In addition to market risk policies, as well as VaR and other market risk limits, independent stress testing of portfolios, factor sensitivity measures and derivatives are also employed as additional risk management tools to manage and hedge market risk exposures. Risk models are periodically back tested against actual results to ensure that pre-determined levels of accuracy are maintained.

#### 40.3 Foreign Exchange Risk

	2010			
	Assets	Liabilities	Off-balance sheet items	Net foreign currency exposure
	----- (Rupees in '000) -----			
Pakistan rupee	232,400,108	208,215,108	21,578,209	45,763,209
United States dollar	37,812,440	52,163,503	(16,096,793)	(30,447,856)
Great Britain pound	4,075,795	4,038,016	(296,107)	(258,328)
Euro	5,512,661	5,988,864	(2,435,722)	(2,911,925)
Swiss Franc	19,474	19,331	(29,885)	(29,742)
Others	370,502	21,945	(2,719,702)	(2,371,145)
	<u>280,190,980</u>	<u>270,446,767</u>	<u>-</u>	<u>9,744,213</u>
	2009			
	Assets	Liabilities	Off-balance sheet items	Net foreign currency exposure
	----- (Rupees in '000) -----			
Pakistan rupee	226,103,909	197,165,664	21,292,962	50,231,207
United States dollar	35,193,830	55,701,425	(18,573,036)	(39,080,631)
Great Britain pound	4,130,602	4,116,567	(412,779)	(398,744)
Euro	4,944,431	5,599,065	(1,480,749)	(2,135,383)
Swiss Franc	18,163	17,134	(24,383)	(23,354)
Others	37,430	50,921	(802,015)	(815,506)
	<u>270,428,365</u>	<u>262,650,776</u>	<u>-</u>	<u>7,777,589</u>

**40.3.1** Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

**40.3.2** The management sets limits on the level of exposure by currency in total, for both overnight and intra day positions which are monitored daily.



# Notes to the Un-Consolidated Financial Statements

## For the year ended 31 December 2010

### 40.4 MISMATCH OF INTEREST RATE SENSITIVE ASSETS AND LIABILITIES

2010

Effective yield / interest rate	Total	Exposed to yield / interest rate risk									Non interest bearing financial instruments	
		Upto one month	Over one month to three months	Over three months to six months	Over six months to one year	Over one year to two years	Over two years to three years	Over three years to five years	Over five years to ten years	Over ten years		
(Rupees in '000)												
<b>On-balance sheet financial instruments</b>												
<b>Assets</b>												
Cash and balances with treasury banks	0.00%	24,087,842	6,827,499	-	-	-	-	-	-	-	-	17,260,343
Balances with other banks	0.00%	821,931	-	-	-	-	-	-	-	-	-	821,931
Lendings to financial institutions	4.50%	30,421,885	20,610,409	5,525,451	-	4,286,025	-	-	-	-	-	-
Investments	11.34%	72,637,401	37,638,316	21,482,672	5,544,722	1,501,000	1,592,708	1,500,030	441,879	2,164,700	-	771,374
Advances	13.99%	139,269,413	67,776,150	38,683,509	22,047,904	775,352	987,372	481,827	759,792	2,524,993	1,761,835	3,470,679
Other assets	-	12,952,508	-	-	-	-	-	-	-	-	-	12,952,508
		<b>280,190,980</b>	<b>132,852,374</b>	<b>65,691,632</b>	<b>27,592,626</b>	<b>6,562,377</b>	<b>2,580,080</b>	<b>1,981,857</b>	<b>1,201,671</b>	<b>4,689,693</b>	<b>1,761,835</b>	<b>35,276,835</b>
<b>Liabilities</b>												
Bills payable	0.00%	5,691,864	-	-	-	-	-	-	-	-	-	5,691,864
Borrowings	7.04%	15,914,343	792,459	6,487,180	5,642,552	1,748	203,800	3,000	119,803	1,025,071	-	1,638,730
Deposits and other accounts	6.62%	220,265,762	107,306,780	13,299,769	4,736,807	9,365,030	806,079	854,799	1,180	-	-	83,895,318
Sub-ordinated loans	12.92%	1,135,900	237,500	-	-	199,200	449,200	250,000	-	-	-	-
Other liabilities	-	27,438,898	-	-	-	-	-	-	-	-	-	27,438,898
		<b>270,446,767</b>	<b>108,336,739</b>	<b>19,786,949</b>	<b>10,379,359</b>	<b>9,565,978</b>	<b>1,459,079</b>	<b>1,107,799</b>	<b>120,983</b>	<b>1,025,071</b>	<b>1,761,835</b>	<b>118,664,810</b>
<b>On-balance sheet gap</b>		<b>9,744,213</b>	<b>24,515,635</b>	<b>45,904,683</b>	<b>17,213,267</b>	<b>(3,003,601)</b>	<b>1,121,001</b>	<b>874,058</b>	<b>1,080,688</b>	<b>3,664,622</b>	<b>1,761,835</b>	<b>(83,387,975)</b>
<b>Off-balance sheet financial instruments</b>												
Forward Lending												
Interest Rate Swap		70,714,086	-	-	30,000	1,274,037	17,310,484	22,040,652	13,815,128	16,243,785	-	-
Foreign Currency Option		4,400,360	1,423,839	2,908,886	67,635	-	-	-	-	-	-	-
Forward Foreign Exchange Contracts		52,631,879	27,255,871	16,602,308	8,113,004	660,696	-	-	-	-	-	-
		<b>127,746,325</b>	<b>28,679,710</b>	<b>19,511,194</b>	<b>8,210,639</b>	<b>1,934,733</b>	<b>17,310,484</b>	<b>22,040,652</b>	<b>13,815,128</b>	<b>16,243,785</b>	<b>-</b>	<b>-</b>
Forward Borrowing												
Interest Rate Swap		54,307,772	7,143	2,019,275	905,993	1,493,081	8,685,892	12,135,883	18,812,647	10,247,858	-	-
Foreign Currency Option		4,400,360	1,423,839	2,908,886	67,635	-	-	-	-	-	-	-
Forward Foreign Exchange Contracts		36,575,885	21,731,711	9,716,783	5,115,215	12,176	-	-	-	-	-	-
		<b>95,284,017</b>	<b>23,162,693</b>	<b>14,644,944</b>	<b>6,088,843</b>	<b>1,505,257</b>	<b>8,685,892</b>	<b>12,135,883</b>	<b>18,812,647</b>	<b>10,247,858</b>	<b>-</b>	<b>-</b>
<b>Off-balance sheet gap</b>		<b>32,462,308</b>	<b>5,517,017</b>	<b>4,866,250</b>	<b>2,121,796</b>	<b>429,476</b>	<b>8,624,592</b>	<b>9,904,769</b>	<b>(4,997,519)</b>	<b>5,995,927</b>	<b>-</b>	<b>-</b>
<b>Total yield / interest risk sensitivity gap</b>		<b>42,206,521</b>	<b>30,032,652</b>	<b>50,770,933</b>	<b>19,335,063</b>	<b>(2,574,125)</b>	<b>9,745,593</b>	<b>10,778,827</b>	<b>(3,916,831)</b>	<b>9,660,549</b>	<b>1,761,835</b>	<b>(83,387,975)</b>
<b>Cumulative yield / interest risk sensitivity gap</b>				<b>80,803,585</b>	<b>100,138,648</b>	<b>97,564,523</b>	<b>107,310,116</b>	<b>118,088,943</b>	<b>114,172,112</b>	<b>123,832,661</b>	<b>125,594,496</b>	

2009

Effective yield / interest rate	Total	Exposed to yield / interest rate risk									Non interest bearing financial instruments	
		Upto one month	Over one month to three months	Over three months to six months	Over six months to one year	Over one year to two years	Over two years to three years	Over three years to five years	Over five years to ten years	Over ten years		
(Rupees in '000)												
<b>On-balance sheet financial instruments</b>												
<b>Assets</b>												
Cash and balances with treasury banks	0.26%	21,521,550	5,576,905	-	-	-	-	-	-	-	-	15,944,645
Balances with other banks	-	2,238,182	-	-	-	-	-	-	-	-	-	2,238,182
Lendings to financial institutions	3.10%	20,568,064	18,754,658	1,813,406	-	-	-	-	-	-	-	-
Investments	12.18%	83,784,536	23,267,063	28,145,975	11,863,665	10,033,681	3,819,146	1,598,584	1,958,697	2,270,927	-	826,798
Advances	14.27%	124,446,724	64,348,412	29,865,600	18,182,466	2,931,755	1,887,098	727,285	403,678	612,937	882,651	4,604,842
Other assets	-	17,869,309	-	-	-	-	-	-	-	-	-	17,869,309
		<b>270,428,365</b>	<b>111,947,038</b>	<b>59,824,981</b>	<b>30,046,131</b>	<b>12,965,436</b>	<b>5,706,244</b>	<b>2,325,869</b>	<b>2,362,375</b>	<b>2,883,864</b>	<b>882,651</b>	<b>41,483,776</b>
<b>Liabilities</b>												
Bills payable	-	4,844,638	-	-	-	-	-	-	-	-	-	4,844,638
Borrowings	8.15%	15,747,326	6,550,197	6,047,330	2,556,160	48,334	338,031	151,443	7,564	6,666	-	41,601
Deposits and other accounts	6.99%	206,957,950	103,556,740	15,814,358	5,468,358	10,616,674	1,536,836	704,051	4,332	-	-	69,256,601
Sub-ordinated loans	13.91%	1,523,000	149,600	-	-	237,500	436,700	449,200	250,000	-	-	-
Other liabilities	-	33,577,862	-	-	-	-	-	-	-	-	-	33,577,862
		<b>262,650,776</b>	<b>110,256,537</b>	<b>21,861,688</b>	<b>8,024,518</b>	<b>10,902,508</b>	<b>2,311,567</b>	<b>1,304,694</b>	<b>261,896</b>	<b>6,666</b>	<b>882,651</b>	<b>107,720,702</b>
<b>On-balance sheet gap</b>		<b>7,777,589</b>	<b>1,690,501</b>	<b>37,963,293</b>	<b>22,021,613</b>	<b>2,062,928</b>	<b>3,394,677</b>	<b>1,021,175</b>	<b>2,100,479</b>	<b>2,877,198</b>	<b>882,651</b>	<b>(66,236,926)</b>
<b>Off-balance sheet financial instruments</b>												
Forward Lending												
Interest Rate Swap		53,072,716	845,822	-	-	5,442,475	3,103,323	2,136,440	26,012,256	15,532,400	-	-
Foreign Currency Option		3,931,538	1,468,199	2,269,559	193,780	-	-	-	-	-	-	-
Forward Foreign Exchange Contracts		45,615,199	19,904,369	22,698,132	3,012,698	-	-	-	-	-	-	-
		<b>102,619,453</b>	<b>22,218,390</b>	<b>24,967,691</b>	<b>3,206,478</b>	<b>5,442,475</b>	<b>3,103,323</b>	<b>2,136,440</b>	<b>26,012,256</b>	<b>15,532,400</b>	<b>-</b>	<b>-</b>
Forward Borrowing												
Interest Rate Swap		92,422,042	540,000	158,634	600,000	3,193,574	1,719,244	27,128,177	48,552,213	10,530,200	-	-
Foreign Currency Option		3,931,538	1,468,199	2,269,559	193,780	-	-	-	-	-	-	-
Forward Foreign Exchange Contracts		25,547,285	14,715,277	8,253,691	2,578,317	-	-	-	-	-	-	-
		<b>121,900,865</b>	<b>16,723,476</b>	<b>10,681,884</b>	<b>3,372,097</b>	<b>3,193,574</b>	<b>1,719,244</b>	<b>27,128,177</b>	<b>48,552,213</b>	<b>10,530,200</b>	<b>-</b>	<b>-</b>
<b>Off-balance sheet gap</b>		<b>(19,281,412)</b>	<b>5,494,914</b>	<b>14,285,807</b>	<b>(165,619)</b>	<b>2,248,901</b>	<b>1,384,079</b>	<b>(24,991,737)</b>	<b>(22,539,957)</b>	<b>5,002,200</b>	<b>-</b>	<b>-</b>
<b>Total yield / interest risk sensitivity gap</b>		<b>(11,503,823)</b>	<b>7,185,415</b>	<b>52,249,100</b>	<b>21,855,994</b>	<b>4,311,829</b>	<b>4,778,756</b>	<b>(23,970,562)</b>	<b>(20,439,478)</b>	<b>7,879,398</b>	<b>882,651</b>	<b>(66,236,926)</b>
<b>Cumulative yield / interest risk sensitivity gap</b>				<b>59,434,515</b>	<b>81,290,509</b>	<b>85,602,338</b>	<b>90,381,094</b>	<b>66,410,532</b>	<b>45,971,054</b>	<b>53,850,452</b>	<b>54,733,103</b>	

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

#### 40.5 Yield / Interest Rate Risk

Yield risk is the risk of decline in earnings due to adverse movement of the yield curve. Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in the market interest rates. The Bank is exposed to various risks associated with the effects of fluctuations in the prevailing levels of market interest rates on its financial position and cash flows. The bank manages this risk by matching the re-pricing of assets and liabilities and off-balance sheet instruments.

#### 40.6 Liquidity Risk

The Bank defines liquidity risk as the risk that the Bank either does not have sufficient financial resources available to meet all its obligations and commitments as and when they fall due, or can access them only at an excessive cost.

Liquidity risk is managed through the Asset and Liability Committee ("ALCO"). This committee, chaired by the CEO, is responsible for both statutory and prudential liquidity.

Liquidity risk is monitored through the internal liquidity risk management policy. A range of tools are used for the management of liquidity. These comprise commitment and wholesale borrowing guidelines, key balance sheet ratios, medium term funding requirements and day to day monitoring of future cash flows.

In addition, liquidity contingency funding plans are reviewed periodically to ensure that alternative funding strategies are in place and can be implemented on a timely basis to minimise the liquidity risk that may arise due to unforeseen adverse changes in the market place.

A substantial portion of the Bank's assets are funded by customer deposits made up of current and savings accounts and other deposits. These customer deposits, which are widely diversified by type and maturity, represent a stable source of funds.

The Bank also maintains significant levels of marketable securities either for compliance with local statutory requirements or as prudential investments of surplus funds.

# Notes to the Un-Consolidated Financial Statements

## For the year ended 31 December 2010

### 40.7 MATURITIES OF ASSETS AND LIABILITIES

2010										
Total	Upto one month	Over one month to three months	Over three months to six months	Over six months to one year	Over one year to two years	Over two years to three years	Over three years to five years	Over five years to ten years	Over ten years	
------(Rupees in '000)-----										
<b>Assets</b>										
Cash and balances with treasury banks	24,087,842	24,087,842	-	-	-	-	-	-	-	
Balances with other banks	821,931	821,931	-	-	-	-	-	-	-	
Lendings to financial institutions	30,421,885	20,610,409	5,525,451	-	4,286,025	-	-	-	-	
Investments	72,637,401	37,638,315	21,482,672	4,219,722	1,501,000	1,592,708	1,500,030	1,766,879	2,936,075	
Advances	139,269,413	59,413,642	16,808,371	13,289,538	6,280,207	12,183,963	11,116,995	10,338,185	8,076,677	
Other assets	18,008,022	623,338	7,962,096	3,630,312	2,963,594	310,490	1,115,221	500,590	902,381	
Operating fixed assets	6,601,893	27,436	54,877	82,316	164,632	338,327	329,266	656,327	1,625,105	
Intangible assets	26,681,268	5,246	10,493	15,740	31,480	62,958	62,958	125,916	264,670	
Deferred tax assets	3,393,322	-	-	-	-	-	-	3,393,322	-	
<b>321,922,977</b>	<b>143,228,159</b>	<b>51,843,960</b>	<b>21,237,628</b>	<b>15,226,938</b>	<b>14,488,446</b>	<b>14,124,470</b>	<b>16,781,219</b>	<b>13,804,908</b>	<b>31,187,249</b>	
<b>Liabilities</b>										
Bills payable	5,691,864	5,691,864	-	-	-	-	-	-	-	
Borrowings	15,914,343	2,431,189	6,487,180	5,642,552	1,748	203,800	3,000	119,803	1,025,071	
Deposits and other accounts	220,265,762	191,017,241	13,314,247	4,821,772	9,450,379	806,079	854,864	1,180	-	
Sub-ordinated loans	1,135,900	237,500	-	-	199,200	449,200	250,000	-	-	
Other liabilities	27,841,964	1,950,829	6,545,825	217,760	8,795,232	4,691,906	3,644,240	1,419,601	576,571	
<b>270,849,833</b>	<b>201,328,623</b>	<b>26,347,252</b>	<b>10,682,084</b>	<b>18,446,559</b>	<b>6,150,985</b>	<b>4,752,104</b>	<b>1,540,584</b>	<b>1,601,642</b>	<b>-</b>	
<b>Net assets</b>	<b>51,073,144</b>	<b>(58,100,464)</b>	<b>25,496,708</b>	<b>10,555,544</b>	<b>(3,219,621)</b>	<b>8,337,461</b>	<b>9,372,366</b>	<b>15,240,635</b>	<b>12,203,266</b>	<b>31,187,249</b>
Share capital	38,715,850	-	-	-	-	-	-	-	-	
Reserves	2,667,488	-	-	-	-	-	-	-	-	
Unappropriated profit	6,716,831	-	-	-	-	-	-	-	-	
Surplus on revaluation of assets - net	2,972,975	-	-	-	-	-	-	-	-	
<b>51,073,144</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
2009										
Total	Upto one month	Over one month to three months	Over three months to six months	Over six months to one year	Over one year to two years	Over two years to three years	Over three years to five years	Over five years to ten years	Over ten years	
------(Rupees in '000)-----										
<b>Assets</b>										
Cash and balances with treasury banks	21,521,550	21,521,550	-	-	-	-	-	-	-	
Balances with other banks	2,238,182	2,238,182	-	-	-	-	-	-	-	
Lendings to financial institutions	20,568,064	18,754,658	1,813,406	-	-	-	-	-	-	
Investments	83,784,536	23,267,062	28,145,975	10,363,665	10,035,928	3,819,146	1,598,584	3,458,697	3,095,479	
Advances	124,446,724	58,674,575	13,279,861	7,857,760	6,232,643	9,848,638	9,043,068	9,369,953	10,140,226	
Other assets	22,104,680	10,309,681	7,360,303	402,076	1,460,298	270,571	394,735	1,524,202	382,814	
Operating fixed assets	6,995,784	28,069	56,135	84,203	168,404	336,811	741,970	1,375,881	3,867,500	
Intangible assets	27,026,172	31,032	61,722	92,583	185,166	255,977	125,876	100,918	26,172,898	
Deferred tax assets	4,159,452	-	-	-	-	-	-	4,159,452	-	
<b>312,845,144</b>	<b>134,824,809</b>	<b>50,717,402</b>	<b>18,800,287</b>	<b>18,082,439</b>	<b>14,531,143</b>	<b>11,499,074</b>	<b>19,355,192</b>	<b>41,167,298</b>	<b>3,867,500</b>	
<b>Liabilities</b>										
Bills payable	4,844,638	4,844,638	-	-	-	-	-	-	-	
Borrowings	15,747,326	6,591,799	6,047,330	2,556,160	28,102	350,872	158,527	7,870	6,666	
Deposits and other accounts	206,957,950	172,813,341	15,814,358	5,468,358	10,616,674	1,536,836	704,051	4,332	-	
Sub-ordinated loans	1,523,000	149,600	-	-	237,500	436,700	449,200	250,000	-	
Other liabilities	36,055,442	5,977,997	17,933,332	401,640	1,898,328	24,663	4,359,892	5,115,897	343,693	
<b>265,128,356</b>	<b>190,377,375</b>	<b>39,795,020</b>	<b>8,426,158</b>	<b>12,780,604</b>	<b>2,349,071</b>	<b>5,671,670</b>	<b>5,378,099</b>	<b>350,359</b>	<b>-</b>	
<b>Net assets</b>	<b>47,716,788</b>	<b>(55,552,566)</b>	<b>10,922,382</b>	<b>10,374,129</b>	<b>5,301,835</b>	<b>12,182,072</b>	<b>5,827,404</b>	<b>13,977,093</b>	<b>40,816,939</b>	<b>3,867,500</b>
Share capital	38,715,850	-	-	-	-	-	-	-	-	
Reserves	1,946,365	-	-	-	-	-	-	-	-	
Unappropriated profit	3,974,288	-	-	-	-	-	-	-	-	
Deficit on revaluation of assets - net	3,080,285	-	-	-	-	-	-	-	-	
<b>47,716,788</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

#### 40.8 Operational Risk

Operational risk is the risk of a direct or indirect loss being incurred due to an event or action arising from the failure of technology, processes, infrastructure, personnel and other risks having an operational risk impact.

The Country Operational Risk Committee ("CORC") has been established to ensure that an appropriate risk management framework is in place at a grass root level, and to report, monitor and manage operational, social, ethical and environmental risk. The CORC is chaired by the CEO, and CRO is an active member of this forum.

All business units within the Bank monitor their operational risks using set standards and indicators. Significant issues and exceptions are reported to CORC and are also picked up by the independent Risk function for discussion at the Risk Committee chaired by the CRO. Disaster recovery procedures, business contingency planning, self-compliance assurance and internal audits also form an integral part of the operational risk management process.

#### 41. ISLAMIC BANKING BUSINESS

The Bank is operating with 15 Islamic Banking branches at the end of current year as compared to 10 Islamic Banking branches at the end of last year.

#### 41.1 Balance Sheet

	Note		2009
----- (Rupees in '000) -----			
<b>Assets</b>			
Cash in hand		113,723	87,391
Balances with and due from Financial Institutions		557,362	524,863
Investments		3,624,892	1,800,000
Financing and receivables			
- Murabaha		1,758,147	1,254,219
- Diminishing Musharaka	41.3	7,552,373	5,086,874
- Others		28,196	133,119
Operating fixed assets		211,224	55,375
Other assets		582,735	1,190,530
		<b>14,428,652</b>	<b>10,132,371</b>
<b>Liabilities</b>			
Deposits and other accounts			
- Current accounts		5,381,984	3,099,484
- Savings accounts		2,222,316	1,719,601
- Term deposits		3,440,267	3,181,834
- Others		417,692	198,160
Due to financial institutions		805,000	114,300
Other liabilities		444,835	816,811
		<b>12,712,094</b>	<b>9,130,190</b>
<b>Net Assets</b>		<b>1,716,558</b>	<b>1,002,181</b>
<b>Represented by:</b>			
Islamic Banking Fund		200,000	200,000
Reserves		1,516,666	802,181
Deficit on revaluation of assets - net		(108)	-
		<b>1,716,558</b>	<b>1,002,181</b>

#### CONTINGENCIES AND COMMITMENTS

	21		2010	2009
----- (Rupees in '000) -----				
Remuneration to Shariah Advisor / Board			-	-
<b>Charity fund</b>				
Opening balance			-	-
Additions during the year			4,141	1,558
Payments / utilization during the year			(4,141)	(1,558)
Closing balance			-	-

## Notes to the Un-Consolidated Financial Statements

### For the year ended 31 December 2010

	2010	2009
	----- (Rupees in '000) -----	
<b>41.2 Profit and Loss</b>		
Profit / return earned on financings, investments and placements	1,471,808	1,041,820
Return on deposits and others dues expensed	(453,105)	(376,929)
Net spread earned	1,018,703	664,891
Provision against non performing financing	(196,064)	(218,492)
Net spread after provisions	822,639	446,399
<b>Other income</b>		
Fees, commission and brokerage income	253,618	168,348
Other income	2	510
Total other income	253,620	168,858
<b>Other expenses</b>		
Administrative expenses	(361,775)	(290,580)
<b>Profit before taxation</b>	714,484	324,677

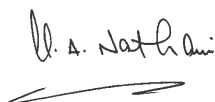
**41.3** The Bank is in the process to fully comply with documentation requirements of IFAS 1 in respect of Murabaha transactions.

#### **42. DATE OF AUTHORIZATION**

These financial statements were authorized for issue in the Board of Directors meeting held on 03 March 2011.



Christos Papadopoulos  
Chairman



Mohsin Ali Nathani  
Chief Executive



Andrew Hardacre  
Director



Najam I. Chaudhri  
Director

# Un-Consolidated Financial Statements

## Annexure-1

Statement in respect of written-off loans or any other financial relief of five hundred thousand rupees or above as required under sub-section (3) of section 33A of the Banking Companies Ordinance, 1962 during the year ended 31 December, 2010.

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession			
					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total Balance
1	Al-Noor Traders	Alam Sher Market, St reet No. 5, Anar-Kali Bazaar, Faisalabad.	Muhammad Anwer / House No. 49, Road No. 103, Mohallah Medina Town, Block Z, Faisalabad. / CNIC 331007904250-5.	Habib-ul-Rehman	3,996,804	1,712,586	-	5,709,390	946,804	2,189,029	-	3,135,833
2	FY Corporation	47 - Goshia-I-Ahbab, Phase III, Peco / Multan Road, Lahore.	Mr. Farazat Yasin / House No. 45, Awan Town, Goshia-I-Ahbab, Phase II, Peco Road, Link Multan Road, Lahore / CNIC 35202-8273747-5	Mian Muhammad Yasin	31,245,133	7,521,002	-	38,766,135	12,995,233	12,835,017	-	25,830,250
3	Project Implementation Managers Private Limited	Technology Park, 12th Floor, ST-8, Shahrah-e-Faisal Karachi	(1) Mr. Sher Asfandyar Khan R/o (Current): Syasi Boat View, House # 36, Clifton Karachi. (Permanent): House # 59, Street# 2, Sector E/7, Islamabad. CNIC # 42301-7437453-1  (2) Mrs. Naheed Asfand, R/o (Current): Syasi Boat View, House # 36, Clifton Karachi. (Permanent): House # 59, Street# 2, Sector E/7, Islamabad. CNIC# 42301-0246760-2  (3) Mahtesh Tariq, R/o House# C-46, Darakhshan Viaz Phase VI, DHA, Karachi. CNIC# 42301-1534168-2	1) S/o Jahangir Khan  2) W/o Sher Asfandyar Khan  3) D/o Tariq Jameel	103,270,525	51,189,837	-	154,460,362	11,880,525	58,681,237	-	69,861,762
4	ASAD SYED REZA	160, BANGLORE TOWN K & N CENTER SHAHRAH-E-FAISAL.	9150901480121	SYED HUZUR N AWAB	709,404	10,493	-	719,897	690,977	9,669	-	700,646
5	SYED ALI RAZA SAFVI	HOUSE NO 1 AGHA BAGH THEE LANDHI MALIR CITY KHJI G	4250116137379	SYED AGHA SHUJA SAFVI	678,704	-	-	678,704	596,150	45,078	-	641,228
6	ABDULL AZIZ	GHULAM MUHAMMAD BUILDING, OKHAY MEMON, STREET# 05,	4230177909055	KABIR AHMED	680,646	13,882	-	694,528	601,575	59,084	-	660,659
7	SYED ADIL HUSSAIN	23 K, BLOCK 2, P.E.C.H.S.,	4220162136781	SYED MUHAMMAD TARIQ ALI SHA	680,646	14,180	-	694,826	680,646	80,207	-	760,853
8	ABDUL MAJIED CHOUDHARY	HOUSE # NE-461, MOHALA DHEWIKLAHI BUKSH LUMER ROAD	3740596971669	MUHAMMAD SADIO	564,404	9,020	-	573,424	513,282	7,392	-	520,674
9	SYED HASSAN ILIYAS	391-Y LCHS LAHORE CANTT	27063352072	SYED ILIYAS ALI	-	-	-	-	1,027,438	87,481	-	1,114,919
10	FAISAL NASIR	H# 290 MOHALA SABZAZAR SCHEME MULTAN ROAD BLOCK-E	3520205666357	NA	532,179	32,110	-	564,289	532,179	60,652	-	592,831
11	ASIM SHAFIQUE	ALLAMA IQBAL TOWN	3520258128945	SHAFIQUE UR REHMAN SHEIKH	561,490	31,567	-	593,057	561,490	50,762	-	612,252
12	KAMRAN KHAN	FLAT NO 15 2ND FLOOR JAMAL PLAZA F 10 MARKAZ ISD	1720196974821	M AKRAM KHAN	509,130	-	(3,240)	505,890	509,221	-	-	509,221
13	SYED MUHAMMAD IR FAN QADRI	PLAT NO C-6 RUFU PARADISE BLOCK 18 GULSHATAN E JOH	4220103786233	SYED AHSAN UL HAQ QADRI	640,345	-	-	640,345	572,844	-	-	572,844
14	RIZWAN AHMED	HOUSE NO-82 H/A S ATTELITE TOWN RWP	3740567356287	SH IFTIKHAR AHMED	508,227	-	-	508,227	535,180	-	-	535,180
15	SYED ALI MAZHAR NAQVI	HOUSE #22/23, RAVI PARK OLA LACHMAN SINGH LHR	3520228249171	SYED MAZHAR HUSSAIN NAQVI	696,506	-	(24,506)	672,000	632,211	-	-	632,211
16	MIAN RIZWAN AHMAD	H NO-67-68, RAJPUT TOWN NEAR E.M.E COLONY LHR.	3110151844425	MIAN SAKH MUHAMMAD	533,014	11,882	-	544,896	561,888	-	-	561,888
17	MUNAWAR KHAN	HOUSE # N-3701 BLOCK I METROWELLE III GULSHAN-E-IQ	1220186825013	NA	554,527	12,179	-	566,706	584,122	-	-	584,122
18	BABER ALI	H NO 36 ST NO 29 ABDUL KARIM ROAD QILA GUJAR SINGH	NA	NA	530,724	28,660	-	559,384	549,108	-	-	549,108
19	ZAHID HUSSAIN DAR	HOUSE NO. 0203., CHUSHTIA COLONY NEAR MOHAMMADI MO	NA	NA	488,000	11,206	-	499,206	515,260	-	-	515,260
20	MARIA ZULFIQAR KHAN	H# 6-A, ST # 86, G-6/3, ISB.	6110191457058	NA	501,927	-	-	501,927	520,157	-	-	520,157
21	MUHAMMAD SHOAB KAMAL	B-107, FORTE SULTAN OPP. AIRPORT TELEPHONE EXCHA	4250183817051	NA	522,339	10,848	-	533,187	555,295	-	-	555,295
22	M ADEEL QADRI	HOUSE# 107/6 VI OLD CIVIL LINE NEAR THANA FATEH S	3650275708769	NA	554,360	8,919	-	563,279	552,857	-	-	552,857
23	ANJUM SHAHZAD	BHAWAL GHARBI P.O. KHAS TEHSIL & DISTT SARA ALAMGI	3420310659587	GHULAM SARWAR	621,739	-	-	621,739	566,781	-	-	566,781
24	MUHAMMAD SALEEM	H# 3.S.16 GALI #6, BLOCK#21, SARGODHA	3840364821461	NAZIR MUHAMMAD	572,445	-	(903)	571,542	602,927	-	-	602,927
25	SHAHID HUSSAIN	C-1/2 ALLIANCE ARCADE BLOCK-15 GULSTAN E JOUHAR	4330166134625	JAN MUHAMMAD SOOMRO	630,954	8,102	-	639,056	662,068	-	-	662,068
26	MUHAMMAD FARHAN KHAN	H # K-V-45/21, MIRA PIR LINE, ST # 2, NEAR PATHAN	424018223913	MUHAMMAD QASIM KHAN	599,901	-	-	599,901	561,895	-	-	561,895
27	TANVEER	L-3012 METROWELL III SCHEME 33 GULZAR-E-HIJARI BLO	4250129307193	ABDUL JABAR	482,684	-	-	482,684	501,083	-	-	501,083
28	TAHIR WASEEM KHAN	HOUSE # F-14, GULFISHAN SOCIETY Y, AZEEM PURA, MALIR	4250154768887	ATTA MOHAMMAD KHAN	568,703	3,759	-	572,462	555,827	-	-	555,827
29	FAISAL YOUNUS	FLATE # D-10, KDA APPARTMENTS BLOCK A, NORTH NAZIM	4210108240885	YOUNUS CHUGHTAI	699,484	3,449	-	702,933	706,438	-	-	706,438
30	MOHAMMAD NAZIM	H# 313, USMANIA SOCIETY GROUND FLOOR NAZIMABAD # 1	4210160095333	ABDUL WAHID	506,338	12,494	-	518,832	536,383	-	-	536,383
31	ABDUL RASHEED	SERVEY # 1502, RFPD PIPRI CHOWK GULSHAN AL HADEED	4250162634271	NA	508,972	6,162	-	515,134	532,701	-	-	532,701
32	MOHAMMAD KAMRAN	F# C-36, MADIHA HEIGHTS SOCIETY 5-1, NO RTH KARACHI	4210160137473	MOHD HUSSAIN	537,502	19,679	-	557,181	563,426	-	-	563,426
33	SAEED AHMED ALMANSOOR RY	HOUSE # 27/5, AREA-B-1, LIAQU ATABAD,	4210122711485	MAGSOOD AHMED	551,589	7,350	-	558,939	568,262	-	-	568,262
34	MOHAMMAD ISRAR KHAN	2- ARTILLERY ROAD, R.A. BAZAR, PESH AWAR CANTT,	1730101111559	ABDUL QAUM	725,403	-	-	725,403	613,520	-	-	613,520
35	JAHANZAB SIDDIQUI	H # 110/1, ST # 26 PHASE V, DHA	4230190867915	JAVED SIDDIQUI	703,638	-	-	703,638	579,089	-	-	579,089
36	ASRAR KHAN	B-510 SECTOR 35-A ZAMAN TOWN KORANGI NO. 4	4220147036143	NA	585,577	12,389	-	597,966	603,914	-	-	603,914
37	SHAHZAD AZIZ AHMED KHAN	HOUSE NO-1, S-T-24 MOHALLAH DAR UL SHAKOHI DOMORIA	3520286911907	NA	616,831	-	-	616,831	537,392	-	-	537,392
38	SYED AKMAL ALI SHAH NAQVI	BUKHARI CHOWK, BUKHARI PLAZA, FAISAL PARK, SHAHR	3520224483137	SYED AKRAM ALI SHAH NAQVI	705,941	18,412	-	724,353	751,477	-	-	751,477
39	RAZA ABBAS	HOUSE# 1, STREET# 6-A, QAZI PARK, SHAHDARA TOWN,	3520015497099	MOHAMMAD BOO TA	911,454	20,841	-	932,295	967,315	-	-	967,315
40	NOOR MUHAMMAD	H # 21-D ST # 33 SUNNY VIEW, PARK SHALIMAR LINK ROAD	4220196968689	JALIL HUSSAIN	487,670	-	-	487,670	508,198	-	-	508,198
41	KHURRAM SHEIKH	H # 2 ST # 2 TAJ PURA SHAD BAGH NEAR BANK AL HABIB	352028764105	MIAN SHEIKH MUHAMMAD YOUNAS	666,903	13,737	-	680,640	680,641	-	-	680,641
42	JAHANGIR ILIYAS	PLOT-401 AL MARIAM A PARTMENT G-4 GOLD STREET NEAR	4230157999725	MUHAMMAD ILYAS QURE	575,432	7,624	-	583,056	605,324	-	-	605,324
43	RANA BABAR IQBAL	ST # 3, MAIN BAZAR ASHRA FABAD SHEIKHUPURA ROAD	3310088782409	RANA MUHAMMAD ALI KHAN	571,401	18,042	-	589,443	596,591	-	-	596,591
44	NOOR WALI	H # 3, MOHALLA DAUDZAI NEAR HIGHER SECONDARY SCHOOL	1730171838371	HASHIM ALI	602,156	-	(449)	601,707	607,361	-	-	607,361

# Un-Consolidated Financial Statements

## Annexure-1

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession			
					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total Balance
45	MUHAMMAD SHAHBAZ	H # 27 MOHALLA GOSHABAD PECO ROAD MULTAN ROAD	NA	NA	611,085	22,785	-	633,870	639,282	-	-	639,282
46	MUHAMMAD ANWAR	F-118/2 MARTON QUARTER JAMSHED ROAD	4220199083769	S SHAFIQ AHMED	613,447	8,105	-	621,552	597,660	-	-	597,660
47	NISAR AHMAD SHAIKH	H# K-77, K BLOCK MU LTAN ROAD SABZAZAR	3520265689921	SH RASHID AHMED	806,861	9,177	-	816,038	588,331	-	-	588,331
48	SAJJAD SALEEM MUGHAL	SHOP -02 VIP SHOPPING CENTER SADIO ABAD	6110167416261	SALEEM PERVEZ MUGHAL	507,640	17,784	-	525,424	542,646	-	-	542,646
49	MUHAMMAD QASIM BUTT	H# 4, ST# 9 MAHALA CHAHMIRAN LAHORE TAHSEEL	3520250626075	MUHAMMAD AHSAN BUTT	675,249	6,658	-	681,907	663,578	-	-	663,578
50	SAJID MAERAJ	3/6, SCHEME MOR, MU LTAN ROAD	3310057283727	NA	632,418	8,194	-	640,612	657,046	-	-	657,046
51	M/S MADNI COMMUNIC ATION		4250192872341	ZULFIQAR ALAM	644,098	18,346	-	662,444	615,548	-	-	615,548
52	ALI INDUSTRIES		352026290191	MUHAMMAD RASHEED	525,768	27,253	-	553,021	572,150	-	-	572,150
53	SONO SHOES		3520296121699	NA	645,770	-	-	645,770	663,779	-	-	663,779
54	TARIQ ISMAIL	70/1 5TH STREET OFF KH AYABAN-E-B PHASE-VI DEFENCE	4230173272563	NA	482,139	159,925	18,650	660,714	618,311	-	-	618,311
55	KHALID N CHEEMA	HOUSE NO. 375/B SARFRAZ RAFIQ ROAD LAHORE CANTT	4220152466285	CH HSN MOHD	481,040	115,488	15,491	612,019	612,019	-	-	612,019
56	MOHAMMAD ALI	HOUSE NO M/6 AVER SHINE SQUARE BLOCK 10 , GULSHAN	4200004748413	MOHIB ALI	462,351	81,382	38,258	581,991	620,711	-	-	620,711
57	MUHAMMAD MUBASHIR	NEW LEATHER GOLD 108-B NEW LE ATHER GOLD PANROMA C	3520067699239	IOBAL AHMED	493,260	79,404	9,656	582,320	648,409	-	-	648,409
58	MUHAMMAD SAFDAR	LASER HAIR TRANSPLANT 4-A, AL SH EIKH PLAZA, 1ST F	6110130217249	NA	494,816	67,082	5,910	567,808	636,371	-	-	636,371
59	KIRAN SAIF	H NO.116,, EDEN AVENUE EXT., AIRPORT RD LAHORE..	3520186111308	ARIF MASOOD	622,907	46,779	9,642	679,328	756,822	-	-	756,822
60	ISHIAQJUE HUSSAIN	A-144 BLOCK 13-C GULSHAN E IOBAL	4220161979699	AFZAL HUSSAIN	469,028	57,563	15,551	542,142	611,467	-	-	611,467
61	ASMA ARSALAN	H NO 1838/A, BLOCK # 1, M,ATROVEL 3,	4230169203060	ARSALAN JAWAD	335,392	105,584	39,511	480,487	530,352	-	-	530,352
62	MUHAMMAD MUJAHID	NEW BAO JEE RESTURANT 32 HAIDER ROAD, SADDAR	6110117974397	MUHAMMAD YAMIN	482,902	79,213	10,902	573,017	623,680	-	-	623,680
63	IMTIAZ AHMED	FLAT NO.A.306 ,3rd FLR , AL HABIB AP PARTMENTS, BLO	4230189252023	ALTAF HUSSAIN	473,081	41,375	15,801	530,257	630,374	-	-	630,374
64	AYAZ ELAHI	96/1 24TH STREET KH AYABAN-E-MUJAHIZ PHASE 6 D.H.A	4230130160847	NA	481,509	51,869	5,078	538,456	649,023	-	-	649,023
65	MUJEEB UR REHMAN	SHABIS TAN MOTORS/SHABIS TAN CINEMA FRONT FACE COMMII	3740570387973	KHALIL UR REHMAN	713,352	89,055	15,179	817,586	850,165	-	-	850,165
66	MUHAMMAD IOBAL	H NO 61 G 2 WAPDA TOWN KIRAN CLINIC	3520233906297	FAZAL ELAHI	483,314	99,252	29,070	611,636	625,350	-	-	625,350
67	M KASHIF N AWAZ	NAWAZ BAKERS & GENERAL STORE 25- A GILLANI MARKET	3520293066471	CH ANWAR AHMED	381,401	92,431	11,936	485,768	518,125	-	-	518,125
68	SAFULLAH KHAN	S.K.CORPORATION 22-C SOUTH PARK AVENUE PHASE II EX	4220130896155	GUL ADAM	459,995	80,599	5,652	546,246	578,788	-	-	578,788
69	B A ZAFAR AURORA	SALON DONATO SHOP-2 BLDG # -C-15- C KH AYABAN E SEHA	4200004873681	PAYARA LAL	415,850	93,560	66,725	575,935	611,109	-	-	611,109
70	HUSSAIN SABRI	CASH DEPARTMENTAL STORE. SHOP N O 4,5,6 BLOCK A,	6110147510481	MUHAMMAD HUSSAIN	339,428	139,672	63,862	542,962	565,186	-	-	565,186
71	IRSHAD AHMED	R 1282 BLOCK 17 F B AREA	4210107838383	M AHMED	420,899	135,160	32,879	588,938	614,263	-	-	614,263
72	MUHAMMAD ASKARI	HOUSE # SU-75 BRIGADARI HOUSE ASKARI IV RASHID MN	4210116699909	SYED TAOI MUHAMMAD N	387,521	109,842	97,843	595,206	606,916	-	-	606,916
73	NAEEM SADIQ	H NO P 158 ST NO D6 DHOBII GHAT	3310008667205	SAIDQ ALI	499,479	94,872	9,541	603,892	638,540	-	-	638,540
74	M FAREED KHAN	FAREED TRADERS FAREED TRADERS SHOP NO-4 MASJID E	4210196299305	MUHAMMAD SAEED KHAN	435,955	99,395	11,168	546,518	555,437	-	-	555,437
75	AFTAB UD DIN	H NO 100/5 WARSEE ESTATE SAINT JOHN PARK	3520198331311	SHEIKH RIAZ UD DIN	398,408	100,501	10,440	509,349	514,088	-	-	514,088
76	MUHAMMAD AKRAM	FAST LINKS RAHAT ESTATE RAHAT MIKT AZIZ BH ATTI RD L	3520121771769	CH AMEERUDDIN	445,304	67,023	6,841	519,168	561,437	-	-	561,437
77	DANIYAL B ALI	M/S DS SOURCING (PVT) LTD 18-A N ISAR ROAD NEAR PO	3520114740689	NA	516,621	-	3,904	520,525	528,294	-	-	528,294
78	AMER IKRAM	MALLHI SPO RTS (PVT) LTD. DASKA ROAD SIALKOT PAKIST	30065027189	NA	671,003	-	15,278	686,281	694,635	-	-	694,635
79	IFTEKHAR NISAR	GENERAL MOTORS STORES 18A AZIZ MAHAL MOHAN RD OPP	4200003838473	NISAR AHMED	477,975	79,262	6,143	563,380	606,881	-	-	606,881
80	AMIR RAZA RIAZ	34-AL HAMID PLAZA URDU BAZAR LAHORE	3520252008071	SHEIKH RIAZ HUSSAIN	471,890	13,791	-	485,481	594,929	-	-	594,929
81	RAJA MOHD TARIQ	FLAT # 4, PLOT # 3-C 28TH TALHHEED COMM PHASE V, D,	3740141510881	RAJA MOHAMMAD ASHRAF	476,928	10,180	13,765	500,873	583,901	-	-	583,901
82	FAZAN GHANI	HOUSE NO 104, EDEN AVENUE LAHORE CANTT	3520125567131	NA	449,994	34,423	14,844	499,261	606,570	-	-	606,570
83	AKBER SAFI	H NO 100/1 MAIN KHAYABAN - E - SHAHEEN PHASE 6 DHA	4230166845085	BADAR MANZOOR SAFI	522,338	-	-	522,338	649,190	-	-	649,190
84	RAZA SHAHID	H NO 45 GULGERG AVENUE LALAZAR NO 1,HELLUM ROAD	3740502064474	MUHAMMAD SHAHID AZAM	310,344	140,616	99,567	550,527	637,700	-	-	637,700
85	ANJUM IKRAM	MALLHI SPO RTS PVT LTD DASKA ROAD P O BOX 1025	3460346728147	SHEIKH MUHAMMAD IKRAM	577,918	40,800	18,803	637,519	703,800	-	-	703,800
86	SAJID NAZIR	H NO 5 ST NO A-25 NEW WASAN PURA	3520224215793	SHEIKH MUHAMMAD NAZIR	340,708	-	876	341,584	512,763	-	-	512,763
87	FARRUKH SALEEM	A-18, BLOCK-C NO RTH NAZIMABAD	4220163403423	MUHAMMAD SALEEM	479,474	24,959	3,730	508,163	758,706	-	-	758,706
88	ASIM IKRAM MALHI	MALLHI SPO RTS PVT LTD DOBURLJI MAL IHAN, DASKA ROAD	3460360035967	MUHAMMAD IKRAM	498,960	32,963	18,240	550,163	611,301	-	-	611,301
89	MALIK ABDUL WAHEED	OBADI ASSOCIATES A I AL MINAR MARKET CIRCULAR ROA	3520229888177	MALIK ABDUL RASHEED	418,006	-	4,668	422,674	548,430	-	-	548,430
90	M. HUSSAIN SABIR	MARDAN MACHINE RY STORE FO WARA MARKET NEW BUS STAN	1610112524313	NA	452,899	-	-	452,899	635,952	-	-	635,952
91	MUHAMMAD RASHID	PLATO SURGICAL STREET NO 5 PREM NAGAR,	3460339332773	NA	485,425	15,551	1,199	502,175	640,615	-	-	640,615
92	NAVEED MUSH TAO	NAVEED PROPERTY ADVISOR OFFICE N O 54/10 TULSA ROA	3740558281863	MUSH TAO AHMED	477,008	152,815	21,150	650,973	645,424	-	-	645,424
93	SALEEM AZIZ KHAN	HOUSE NO.14-A 2ND WEST ST PHASE-1 DHA KARACHI	6110103950107	NA	419,875	31,328	4,535	455,738	542,066	-	-	542,066
94	FAZAL GHAF FAR KHAN	OFFICE NO 7, 1ST FLOOR, ALI PLAZA,6TH ROAD, RAWALPINDI	1560254842117	NA	1,319,812	177,531	21,315	1,518,658	919,751	-	-	919,751

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95	SHAMRAZ KHAN	HASSAN GARMENTS B-343 COMMERCIAL MARKET SATELLITE	374053328963	MUHAMMAD ISHAQ	494,668	35,172	6,048	535,888	634,663	-	-	-	634,663
96	TANVIR NABI	GN ASSOCIATES 354 BLOCK D JOHAR TOWN	3520224987625	GHULAM NABI	363,809	86,650	84,208	534,667	615,696	-	-	-	615,696
97	MALIK FASAL	TAJ PURA MAIN ROAD IMAM DIN HOUSE	3520135645319	NA	389,032	107,978	32,007	529,017	593,604	-	-	-	593,604
98	KH MUHAMMAD USMAN	QUALITY THREAD IND MAIN JHUMRA R CAD OPP NISHATBAD	3310009041737	KH MUHAMMAD SALEEM	435,049	91,286	42,478	568,793	621,187	-	-	-	621,187
99	ABDUL HAMEED	BISMILLAH INTERN ATIONAL FLAT# 02 1ST FLOOR AFTAB P	8110140700197	CHOUHRY MANGU KHAN	809,968	-	1,112	811,080	807,100	-	-	-	807,100
100	SALAHUD DIN AHMED	HOUSE 10/B SOUTH PARK ST SUNSET BOULE VARD DEFENCE	4230180085745	ABDUL RASHID	494,959	-	1,740	496,699	502,151	-	-	-	502,151
101	RAHID SAMI	106 1ST FLOOR PARK TOWER CLIFTON KARACHI	51486124628	NA	425,907	33,523	11,070	470,500	525,945	-	-	-	525,945
102	SHEKH ABDUL M ATEEN	HOUSE # 789, BLOCK G-4, JOHAR TOWN LAHORE	3520163860473	SHEKH ABDUL HAMEED	348,784	25,101	2,730	376,619	526,313	-	-	-	526,313
103	TARIQ MAHMOOD	KARWAN E CHAD OFFICE#10-12 SHALIMAR PLAZA CHANDNI	6110177699175	MASOOD UR REHMAN	761,016	141,065	11,450	913,531	706,979	-	-	-	706,979
104	SHEHRYAR GHANI	FEROZ SONS PRINTERS PVT LTD GROUND FLOOR VARIAWA B	4220106554479	LJLAL GHANI	497,734	73,685	13,263	584,682	616,964	-	-	-	616,964
105	IRFAN B QURESHI	CANOPOES INTERN ATIONAL LTD PVT O FFICE NO 9-10 2ND	6110158672153	ABDUL GHAFUR QURESHI	392,975	48,836	37,984	479,795	654,116	-	-	-	654,116
106	SHAHAB N AHMED	9 A2/1 8TH CENTRAL STREET PHASE II D.H.A KARACHI P	4230172544943	RAFI NASEER	484,794	21,915	1,098	507,807	599,275	-	-	-	599,275
107	SABAHAT JABEEN	LG SHIMLA TOWER 5 D AVIS ROAD	3520226157388	KAISER SALEEM SHEKH	445,922	28,316	13,926	488,164	563,149	-	-	-	563,149
108	N A BUTT	J-87 D H A LAHORE CANTT	3520193889123	MALIK SALEEM	377,237	13,663	239	391,139	550,696	-	-	-	550,696
109	ASIF RAFIQ	101-102 SAEED COLONY NO 1 CANAL ROAD SOOSAN	3310034725741	MUHAMMAD RAFIQ GHANUS	396,984	27,448	46,225	470,657	608,825	-	-	-	608,825
110	ZULFIQAR ALI CH	1ST FLOOR HAQ BAHOO MARKET PAKKI THATHI SAMANABAD	3520224379125	CH MIRAJ DIN	279,843	9,154	4,640	293,637	508,246	-	-	-	508,246
111	OMER AZAZ SHEKH	37-F, GULBERG II	3520280516107	AIZAZ MUNZOOR SHEKH	358,509	13,514	696	372,719	575,780	-	-	-	575,780
112	MUHAMMAD NASIR	SUPER ARMY STORES 6-7 NEW PAF MA PKET SARFRAZ RAFI	3520236640735	ABDUL RASHEED	425,368	6,187	57,622	489,177	561,292	-	-	-	561,292
113	NAVEED EJAZ PARACHA	HOUSE NO 34 STREET NO 27 VALLEY ROAD WESTRAGE	3740537139625	MALIK EJAZ HUSSAN PARACHA	339,471	111,501	38,067	489,039	554,430	-	-	-	554,430
114	KHAWAJA SHAKEEL	KHALIL ULLAH INTERPRISES 1-2 BASEMENT MIRAN HUSS	3520014542855	KHAWAJA ABDUL RASHEED	495,839	310	2,844	498,993	645,576	-	-	-	645,576
115	JAM SALEEM ALI	LAND LORD HOUSE F 61/4 BLOCK 4 CLIFTON	4230134966633	NAWAB JAM SADIQ ALI KHAN	411,013	38,902	27,392	477,307	592,655	-	-	-	592,655
116	SH MUHAMMAD SOHAL	AMIR ENTERPRISES SHAIKH MALL 24/34 KFC BASEMENT 2	3740549224863	SHEKH MUHAMMAD YOUNUS	325,909	79,251	19,282	424,442	543,692	-	-	-	543,692
117	SALMAN MASOOD	HOUSE # 115, STREET # 12, F-11/1, ISLAMABAD.	1730149147231	NA	488,113	34,650	2,804	525,567	628,488	-	-	-	628,488
118	GHULAM NAKSHBAND	H NO 621 SECTOR 4-C SAEEDABAD BALDA TOWN	4240119177535	MUSTAQ AHMED	333,220	44,849	48,178	426,247	504,029	-	-	-	504,029
119	SOHAL FAROOQ	H NO 87 ST NO 4 HILL TOWN MANZOOR COLONY	4230133961475	QAYYUM JILANI	345,193	46,214	59,324	450,731	594,864	-	-	-	594,864
120	FAROOQ HASSAN	HASSAN BROTHERS 18 SHALIMAR PLAZ A AZIZ BHATTI ROAD	3740562714265	MUHAMMAD YAQOOB	392,059	16,791	71,492	480,342	584,488	-	-	-	584,488
121	AOEEL ABBAS	HOUSE 235 D BLOCK SATELLITE TOWN R AWWALPINDI	6110155319915	M NIAZ	31,663	1,265	6,496	39,424	618,225	-	-	-	618,225
122	MUHAMMAD MUBEEN	MOBILE WORLD SUITE 25 FERROZE ELE CTRONICS MKT AEDU	4230110801351	QAYAMUDDIN	269,641	103,352	16,415	389,608	535,587	-	-	-	535,587
123	IMTIYAZ A FARSHAVI	FALCON TEXTILES.FL AT NO.101, 1st FLR,RABIA HOUSE,T	4220109025313	MALIK ALLAH BUX	141,233	4,567	-	145,800	544,447	-	-	-	544,447
124	BABAR Y KHAN	HOUSE NO 1 CHAMBA HOUSE LANE GORI	3520228652207	NA	497,932	44,832	12,211	554,975	661,010	-	-	-	661,010
125	MUHAMMAD SHIRAZ	H NO 29-B GULBERG	3310064948635	SHEKH MUHAMMAD IQBAL	425,094	-	-	425,094	532,325	-	-	-	532,325
126	SHEIK M AFZAL	TIME AGENCIES 907 9TH FLOOR GUL TOWER I I CHUNDRI	4230110983771	NA	388,493	-	-	388,493	552,675	-	-	-	552,675
127	S ASIM ALI	L-04, ALAM NAGAR MALUR SAUDABAD	4220165245865	NA	376,163	14,726	379	391,268	534,669	-	-	-	534,669
128	EHSAN ELLAH	M.B. DYES CHEMICAL AND SILK IND. P. LT NO 439,440 SE	4220107477555	NA	480,125	33,281	3,212	516,618	654,806	-	-	-	654,806
129	ASHRAF ALI	H NO 142 BEHIND RABIA TRUST HOSPI TAL BATALA	3310033297103	NA	455,380	14,572	-	469,952	610,125	-	-	-	610,125
130	MUHAMMAD IDRESS	GMC CONSTRUCTION COM PANY H NO A- 191, BLOCK NO S G	4220141231923	GHULAM MOHAMMAD	291,937	25,203	97,277	414,417	521,485	-	-	-	521,485
131	JAVAD IQBAL RIASAT	H NO 144 A ST NO 8 SABZTAR COLONY	3630242808087	RIASAT ALI	436,767	60,084	13,935	510,786	661,553	-	-	-	661,553
132	WASEEM AHMED	181-C GULBERG COLONY	3310034709463	ABDUL RASHID	499,900	-	-	499,900	617,559	-	-	-	617,559
133	MALIK SHAHZAD	H NO 36 ST NO 36 MAIN BAZAR BIBI PAKDAMAN	3520214106997	MIRZA MUH TAR BAIG	388,832	105,511	83,908	578,251	603,627	-	-	-	603,627
134	ZIA UR REHMAN LUK	AZ LUCK GROUP SUITE # 17 1ST FLO OR D AVIS HEIGHTS	3520070224457	NA	452,040	19,108	33,001	504,149	591,331	-	-	-	591,331
135	WASEEM AHMAD	181-C GULBERG COLONY FAISALABAD FAISALABAD	3310034709463	ABDUL RASHID	999,993	-	-	999,993	1,236,965	-	-	-	1,236,965
136	WASEEM AHMAD	181-C GULBERG COLONY FAISALABAD	3310034709463	ABDUL RASHID	499,975	-	-	499,975	622,304	-	-	-	622,304
137	GHULAM MOHAMMAD	FLAT # 510,5TH FLOOR, SEA WORLD APT TISHRIN JINAH C	4310105260427	SHAHNAWAZ KHAN JAMALI SHEHLIN AY	460,575	-	-	460,575	582,620	-	-	-	582,620
138	TANYA S HABIB	14 8TH STREET KHAYBAN-E-JABAL PHASE V DHA	3830225619146	ATTA ULLAH KHAN	446,237	340	208	446,785	618,412	-	-	-	618,412
139	ANIKA KHAN	ANIKA KHAN 7 HOUSE # 19-A/II, SUNSET AVENUE	4230161410906	NA	496,425	49,658	10,859	557,142	657,587	-	-	-	657,587
140	SALMAN MASOOD	HOUSE NO 4 KHALID ROAD PESH AWAR CANTT	1730149147231	NA	465,301	34,267	3,366	522,934	635,678	-	-	-	635,678
141	MAQBOOL AHMED	SH NASEER AHMED & CO., 107, 1/F, FOCOMMERCE CENTRE HASR	4230110696931	MOHAMMAD SADIQ	641,528	-	34,716	676,244	643,649	-	-	-	643,649
142	MUHAMMAD WASIM UMER	HNO C-55 BLOCK 10, ASHA MANZIL, F.B AREA, NR ARS	4210110555237	MUHAMMAD UMAR	452,401	33,253	8,792	494,446	599,341	-	-	-	599,341
143	FAREED ASGHAR	16/A/II GOLF COURSE ROAD NO 4 PHASE 4 DHA	4200005489635	ASHFAQ ALI KID WAI	440,092	14,366	-	454,458	570,163	-	-	-	570,163
144	MUHAMMAD UMAIR	UMAIR GARMENTS NEAR SE IRVIS SHOES S ATIANA ROAD	3310079848071	FAZAL ELAHI	209,241	-	-	209,241	632,797	-	-	-	632,797
145	SAJID FAROOQ	SAJID PARACHA & SONS ROOM NO 208 SUNNY PLAZA HASRA	4230108607291	GHULAM FAROOQ PARAC	438,132	43,352	6,988	488,472	917,049	-	-	-	917,049



# Un-Consolidated Financial Statements

## Annexure-1

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession			
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146	SH MOHAMMAD AFZAL	TIME AGENCIES 907, 9TH FLR GUL TOWERS I.I.CHUNDRIG	423011099371	NA	443,270	-	-	443,270	579,052	-	-	579,052
147	MANSOOR ALI PONA WALA	PLOT NO G-3, FL AT NO X-403,AL HABIB ARCADEBLOCK 7,	4230110170633	SALEH BAHI PON AWALA	499,617	90,994	-	590,611	499,617	106,745	-	606,362
148	SHAHID BIN SHAMSHER	179 F F D H A	3520151413525	SHAMSHER ALI	557,948	63,507	-	621,455	557,948	64,950	-	622,898
149	SAIFULLAH KHAN	H NO 40, ST NO 8B AREA, 38-BLNDH NO 5	4220130896155	GUL ADAM	500,741	92,400	-	593,141	500,741	108,187	-	608,928
150	SARFARAZ AHMED	FLAT # 7 SUIRAIRA ARCADE BLOCK N NORTH NAZIMABADKARAC	4210155182103	KASHIF AFFRIDI	500,803	81,289	-	582,072	500,803	82,504	-	583,307
151	MALIK MUHAMMAD IMRAN	H NO 27 JAMAL ST NO 2SANDA KHURD	3520216919377	MUHAMMAD IMRAN	501,583	80,410	-	581,993	501,583	81,643	-	610,829
152	MUHAMMAD IQBAL	H NO 61 G 2WAPDA TOWNKIRAN CLINIC	3520233906297	FAZAL ELAHI	501,780	93,229	-	595,009	501,780	109,049	-	653,231
153	IMRAN YOUSAF	92-B-1M M ALAM ROADGULBERG III,LAHORE	3520287703609	NA	462,808	77,452	-	540,260	462,808	90,423	-	730,270
154	NAUSHAD	A-402 AL-ZEHFA GARDENGARDEN EASTKARACHI	4220104442206	SHIRAZ	599,217	112,161	-	711,378	599,217	131,053	-	1,067,205
155	SADIQ NADEEM	H 119 BABAR BLOCK NEW GARDEN TOWN	3520290209729	NA	918,655	142,803	-	1,061,458	918,655	168,550	-	930,841
156	MAJID ASGHAR CHEEMA	269/1/BLOCK RPHASE 2DH,LAHORE	3520207538427	NA	779,871	129,112	-	908,983	779,871	150,970	-	571,722
157	DARA SHAIKH	TOWN HOUSE NO 9AMAR VILLAS PLOT NO 20/ADR ZIA UDDIN	4230165170841	M A SHAIKH	501,632	54,752	-	556,384	501,632	70,090	-	583,764
158	NAEEM SADIQ	HOUSES NO P-158 STREET NO 6 DHOBIGHAT FAISLABAD	331008867205	SAIDQ ALI	500,710	64,987	-	565,697	500,710	93,054	-	1,020,436
159	IMAMUDDIN SHAIKH	15/C/SUNSET LANE 1PHASE II EXT DHAKARACHI	4230162550705	NA	872,231	121,537	-	993,768	872,231	148,205	-	588,984
160	QAZI IRFAN NAWAZ	H NO 983 WARD NO 8KABUL ROAD CANTT	3460207087699	QAZI MUHAMMAD N AWAZ	487,306	83,367	-	570,673	487,306	101,678	-	832,416
161	FAHAD KHUSHI	179-M GULLBERG III	3520217145145	NA	720,476	121,387	-	841,863	709,535	122,881	-	557,797
162	ABID HUSSAIN	730-K GULLIS TAN COLONY FAISALABAD	3310036006867	MANZOOR HUSSAIN	489,066	53,777	-	542,843	489,066	68,731	-	597,343
163	IHSAN ASGHAR	ZEESSHAN BUILDING STMOH, DIN PURA CAPITAL ROAD,SAUK	3460322270047	ASGHAR ALI	501,564	76,933	-	578,497	501,564	95,779	-	514,498
164	MUHAMMAD IR FAN	H NO P-1549, ST NO 8 PARTAP NAGARJAMIA MASJID SHREE	331007212893	MUHAMMAD EHSAN	429,349	61,082	-	490,431	429,349	85,149	-	505,370
165	NADEEM AHMED DAR	H NO 13/169 MOH TIBBA TANCHISALKOT	3460371514089	M YOUSUF DAR	449,746	41,873	-	491,619	449,746	55,624	-	639,870
166	SHAISTA YAMREEN	HOUSE NO 5STREET NO 95KH AYABAN E MUHAFZPHASE- 4230141352732 6 DH	4230141352732	MUWAHID BUTT	536,852	74,381	-	611,233	536,852	103,018	-	1,193,333
167	HUSSAIN SABRI	153/B,STREET 48F-10/4ISLAMABAD	6110147510481	MUHAMMAD HUSSAIN	999,650	138,240	-	1,137,890	1,001,680	191,653	-	513,291
168	GULZAR AHMAD	126 H BLOCK MODEL TOWN	3520233177921	NA	397,440	94,651	-	492,091	397,440	115,851	-	820,779
169	TALIB HUSSAIN	STREET NO. -SHOUSE NO. 48BUS TAN COLONYCOTLUCH PAHTLA	3520188759393	MIRZA KHAN	688,764	95,274	-	784,038	688,764	132,015	-	690,400
170	M SOHAIL	HOUSE NO C 230 BLOCK NO 10 F B AREA	4210133447135	NA	579,426	80,066	-	659,492	579,426	110,974	-	515,567
171	SYED HAMAD HUSNAIN ZAIDI	HOUSE # 180-E,STREET # 2,SIR SYED ROAD RAWALPINDI C	3740533055427	NA	400,799	100,619	-	501,418	394,410	121,157	-	567,944
172	FARZANA MUFTI	1101BOONVISTA AARTMENTS KEHKASHANCLIFTONKARACHI	4230128344916	FAISAL SU LITAN MUFTI	472,969	74,852	-	547,821	475,148	92,796	-	658,511
173	ABDUL QADIR	B 81 BLOCK 10-AGULSHAN E IQBALKARACHI	4220107973617	NA	658,328	16,718	-	675,046	640,662	17,829	-	656,911
174	HUMAYUN SIDDIQ	B 211 BLOCK 18 GULSHAN E IQBAL	4220103611231	MOHAMMAD SIDDIQ	549,546	60,562	-	610,108	551,576	105,335	-	510,263
175	ABDUL RAUF	B 157 BLOCK 2GULLIS TAN E JOHARKARACHI	4250114254545	ABDUL AZIZ	417,665	52,141	-	469,806	419,695	90,568	-	559,983
176	MUHAMMAD J AVED	805-Z DEFENCE	3520187858293	MOHRKHAN MUHAMMAD TARHAV	471,804	49,769	-	521,573	471,804	88,159	-	592,280
177	M ARJUMAND FAROOQ	H # 57 ARMY HOUSING SOCIETY DEFENCE	3520126840555	NA	484,599	68,249	-	552,848	484,599	107,681	-	575,332
178	BAHADUR ALI ZA FAR	FLAT NO S 3RD FLOORBLD # 23-C BADAR COMM. STREET N	4200048736861	PAYARA LAL	492,162	54,328	-	546,490	492,162	83,170	-	535,996
179	MUHAMMAD IR FAN	H NO 74-FBLOCK CS ATTTELITE TOWNNEAR BILAL HOSPITALR	3740559267485	MUHAMMAD YASIN	449,905	49,483	-	499,388	449,905	86,091	-	511,384
180	MILDASSAR MUSH TAQ	H NO 378ST NO.3 GURJUNANK PURANEAR GOVT COLLEGEFAI	3540339834339	MUSH TAQ AHMAD CH	474,274	39,316	-	513,590	474,274	67,110	-	541,003
181	MANSOOR ALI	h no 21/c, HSHAHAZ LANE 2,PHASE VI, DEFENCE	4200004658413	MANZOOR ALI KHAN	434,436	60,038	-	494,474	427,919	83,084	-	593,751
182	MUHAMMAD N AWAZ	H NO 74 CHOCHAN ROADISLAMPURABUND ROAD	3650206184399	MUHAMMAD SIDDIQUE	498,481	60,823	-	559,304	498,481	95,270	-	548,514
183	KARIM IBRAHIM	A1 BARVERLY HILLS VELASBLOCK 798 BATH ISLAND KARACHI	4230178588101	IBRAHIM PARDHAN	458,355	38,231	-	496,586	460,385	88,129	-	608,354
184	CH AZIZ UR REHMAN	24 SHADMAN COLONY NO.1	3520254821937	NA	501,064	95,315	-	596,379	487,779	120,575	-	528,199
185	ABDUL Q AYAM	H NO 127 ST NO 65 F-11/4	3420206813963	NA	443,403	36,690	-	480,093	443,403	84,796	-	516,795
186	IFTEKHAR NSAR	61-B-1 3RD SUNSET STREETPHASE II EXT D H A KARACHI	4200003638473	NSAR AHMED	443,127	36,482	-	479,609	443,127	73,668	-	576,771
187	SHEKH NIAZ AHMED	H # 12/25 GREEN VIEW COLONYGHULAM MUHAMMAD ABADFAL	3310046863389	GHULAM NABI SHEKH	482,244	39,574	-	521,818	484,274	92,497	-	504,821
188	ASHIQ HUSSAIN	4200005017289		GHULAM HUSSAIN	404,922	55,602	-	460,524	404,922	99,899	-	599,729
189	M YOUSAF AMJAD	HOUSE # 1/4-ESTREET # 10G-7/2ISLAMABAD	6110144888815	ABDUL GHAFFOR	491,647	91,208	-	582,855	476,958	122,771	-	619,128
190	MUNIR FAZ AHMED	H NO 9 ST NO 7PREME GALLI DULMUHAMMAD ROAD	3520230167783	M IBRAHIM	484,776	74,532	-	559,308	484,776	134,352	-	882,080
191	MOAZZAM MASALUD	82-GGULBERG III,LAHORE	3520228083345	NA	739,288	61,282	-	800,570	739,729	142,351	-	914,904
192	M IMRAN KAMIL	C 41 ZAHRA CENTRE BLOC KG HAID RY NORTH NAZIMABAD	4210119332531	MOHAMMAD KAMIL	720,427	99,221	-	819,648	724,650	190,254	-	548,575
193	ASIM IFTIKHAR	3520224830919		IFTEKHAR AHMAD CHOUDH RY	439,637	48,202	-	487,839	440,416	108,159	-	596,348
194	SHAHID JALIL	HOUSE NO 74 21 AIKER SCHEMESAMANABADLAHORE	3520201484059	ABDUL JALIL	498,753	27,453	-	526,206	500,783	95,565	-	594,392
195	SHAMRAZ KHAN	H NO O/810-CST NO 15FEROZE PURAOPP NAZ CANIMARAWAL	3740533258963	MUHAMMAD ISHAQ	499,244	26,990	-	526,234	499,244	95,148	-	

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196	ABID RAFIQ	KARIMI ST NO.32 H NO.3 PEER GHAZI ROADICHRFA	3520221793135	M RAFIQUE	455,405	50,138	-	505,543	441,541	85,230	-	526,771
197	RAJA M TARIQ	FLAT NO 428 TALHIED COMM STREETPLOT NO 3/CPHASE V	3740141510881	RAJA MOHAMMAD ASHRAF	846,125	21,278	-	867,403	861,155	164,285	-	1,025,440
198	HANIF GHAF FAR	10 GULNAR APPT 2ND FLOOR CHOUDH RY KHALIQ UZ ZAMAN	4230101430199	GHAF FAR MOTI WALA	438,011	11,125	-	449,136	440,041	84,175	-	524,216
199	S NASIR AHMED	84-A CANAL VIEW SOCIETY	3520228211163	S M ANWER	509,182	13,063	-	522,245	526,212	100,124	-	626,336
200	MAHMOOD HUSSAIN	77-A MODEL TOWNLAHORE	3520234508939	NA	539,176	45,112	-	584,288	525,030	102,835	-	627,865
201	RAHID SAMI	112/1 KHAYABAN E RAHAT 6TH STREET	4230188338155	SAMI AHMED	999,630	25,366	-	1,024,996	986,656	137,101	-	1,123,757
202	MIAN LIAQ AT ALI	14-A ,D/I QHALIB ROAD GULBERG III	3520227509503	MIAN MOHD IBRAHIM	954,147	24,402	-	978,549	954,147	180,630	-	1,134,777
203	TAMIM AHMAD	7-P MODEL TOWNLAHORE	3520014951857	KHAIRET IBNE RASA	453,524	37,495	-	491,019	454,964	111,835	-	566,799
204	MUHAMMAD ALI	H # 40-F EMPRESS ROADOPP AMERICAL COMSLATELAHORE	3520253920409	TAJ UD DIN	498,677	13,487	-	512,164	498,677	82,796	-	581,473
205	NAVEED UL HAQ	207 GARDEN BLOCKNEW GARDEN TOWNLAHORE	3520218762441	MIAN ABDUL HAQ	492,319	67,872	-	560,191	492,319	148,883	-	641,202
206	MALIK SHAHZAD	36 EMPRESS PARKBIBI PAKDAMANLAHORE	3520214108997	MIRZA MUH TAR BAIG	497,377	39,991	-	537,368	490,154	107,820	-	597,974
207	M ABBAS NADEEM	10 JINNAH PARKINDUSTRIAL AREAAGULBERG 11LAHORE	3520226290191	MUHAMMAD RASHEED	501,493	27,515	-	529,008	494,114	95,007	-	589,121
208	FARRUKH SALEEM	A-18, BLOCK CNO RTH NAZIMABAD	4220163403243	MUHAMMAD SALEEM	491,300	15,214	-	506,504	493,420	106,507	-	599,927
209	RASHID SAMI	112/1 STREET NO 8KHAYABAN E RAHATPHASE VI DHA	4200002868719	SAMI AHMED JAFFRI	440,178	14,830	-	455,008	501,708	106,308	-	608,016
210	SULTAN ALI	B-1-303/2, SUN BEACH APPTPHASE II BLOCK 9 GULISTAN	4210170237523	BLKSH ELAHI	492,432	54,286	-	546,718	470,047	84,933	-	554,980
211	MUNAWAR HUSSAIN TARIQ	H NO P 182/3 ST NO 17MOHALLAH CHIBAN	3310009124915	CHAUDHRY ABDUL KARIM	463,191	14,012	-	477,203	463,191	99,957	-	563,148
212	SHOAB AHMED	309/N DHA	27066403710	MIAN GHULAM AHMED	158,092	4,520	-	162,612	994,761	181,232	-	1,175,993
213	MUHAMMAD FAYYAZ	78-EI JOHAR TOWN	3520286679513	MUHAMMAD L ATIF	510,318	167,597	-	677,915	464,941	169,865	-	634,806
214	SAHIBZADA SHAHID	94/1 26TH STREET PHASE VI D H A	4230184631919	SHEKH JAMIL UR REHM	499,966	12,514	-	512,510	501,992	83,189	-	585,181
215	SHAHID BUTT	31-B M A M C H S 31-B MUHAMMAD UL MEMORIAL	4220148464369	NA	487,277	12,362	-	499,639	461,574	88,585	-	550,159
216	IOBAL HUSSAIN	FLAT NO 1 FIRST FLOOR RAZZAQ WAHAB MANZIL MANSFEL	4230109398505	AHMED ALI	438,435	24,068	-	462,503	451,234	86,057	-	537,291
217	FAIZAN GHANI	11-ARMY HOUSING SCHEMEDFENCENLAHORE	3520125567131	NA	469,307	10,914	-	480,221	471,743	78,197	-	549,940
218	M SIDDIQUE	201-O PHASE ID H ALAHOORE CANTLAHORE	3520114586381	NAZAM DIN	469,569	45,202	-	514,771	458,312	116,296	-	574,608
219	SALAM HAMID	299ST NO 8CAWALARY GROUNDXTLAHORE	3520116104541	ABDUL WAHEED HAMID	920,000	50,703	-	970,703	910,682	24,943	-	935,625
220	GHULAM KIBRIA	HOUSE # 53STREET T-32F-6/1ISLAMABAD	6110187426001	NA	442,245	11,256	-	453,601	460,641	87,722	-	548,363
221	ABIDA SHAHEEN	FLAT 70 KOTHI RAJAN BAGH M AYO HOSPITAL	33793243252	PEER SARDAR ALI	499,466	82,925	-	582,421	478,474	123,037	-	601,511
222	NASIM RAZA	61/2BLOCK WIDHALAHOORE	3520136661731	CH MUHAMMAD SHARIF	567,469	16,389	-	583,858	578,583	124,352	-	702,935
223	S IMTIAZ HAIDER	B 39 BLK 13FEDERAL B AREAKARACHI	4210154830365	S NASEER HAIDER RIZVI	591,212	39,071	-	630,283	591,212	138,785	-	729,997
224	NAVEED ASGHAR BUTT	J-87DHALAHOORE CANTT	3520193889123	MALIK SALEEM	378,694	4,909	-	383,603	470,000	89,705	-	559,705
225	SHEKH MH SHAFIQ	165-QDHALAHOORE	3520109939441	MUHAMMAD SHARIF	611,718	67,222	-	678,940	584,190	130,446	-	714,636
226	UZMA JUNAID	68 APHASE 2CCCHS MODEL TOWNLINK ROADLAHORE	352022704678	MUHAMMAD JUNAID ARSHAD	582,214	12,442	-	594,656	573,981	110,153	-	684,134
227	KALEEM SALEEM	PLOT # 42 FLAT 2BLOCK 1 SECTOR C-1TOWN SHIPLAHORE	3520259443481	SH MUHAMMAD SALEEM	486,522	41,031	-	527,553	479,897	121,100	-	600,997
228	KHURRAM BUTT	H NO 3 ST 41 MANOHAR STNICOLSON ROADLAHORE	3520229177787	SABAR BUTT	416,404	22,745	-	439,149	418,434	102,614	-	521,048
229	MUHAMMAD ALI	H NO P-261 ST NO.10 TAJ COLONY SARGODHA ROADFAISALA	3310006822847	MUHAMMAD SIDDIQUE	498,322	13,102	-	511,424	493,700	93,784	-	587,484
230	IRFAN AHMED	D-31 BLOCK 7GULSHAN E IOBALKARACHI	4220155666771	KHALIL AHMED	492,321	14,673	-	506,994	490,936	106,698	-	597,634
231	NAMRA S MAOSOOD	57/4,KHAYABAN E BLKHARI PHASE 6D,H AKKARACHI	4230118142030	S SHAHID MAOSOOD	466,946	135,320	-	602,266	431,345	154,358	-	585,703
232	M JUNAID ARSHAD	68-A PHASE IIGECHSLAHOORE	3520223849459	MIAN M ARSHAD	541,502	17,181	-	558,683	625,055	133,249	-	758,304
233	ABUL HASSAN	PLOT NO JM 135, FL AT NO 205, 2ND FLOORROSE GARDEN,	4220176176265	LATE SULTAN ALI	499,107	13,164	-	512,271	485,061	79,669	-	564,730
234	AGHA AZHAR ALI	B-14SBLOCK 18GULSHAN E IOBALKARACHI	4220165715337	AGHA YOUSUF ALI	495,430	27,883	-	523,313	475,713	92,973	-	568,686
235	H YOUSAF AHMEDANI	BANGLAWS 27 BLOCK 3OVERSEAS HOUSING STADIUM ROADKA	4220194611155	NA	591,941	14,764	-	606,705	877,586	165,861	-	1,043,447
236	SHAKEEL AHMED	619/2 SECTOR 2 DHA	27374278417	MOHAMMAD AMIN	448,811	24,852	-	473,663	450,220	123,484	-	573,704
237	CH ALLAH DIT TA SHAD	88/DSARDAR STREET TALLAMA IOBAL ROADLAHORE	3520236382103	NA	581,965	16,407	-	598,372	600,000	128,881	-	728,881
238	BASHIR AHMAD	CHAK NO 7 ,J.B FAISALABAD	33102117632491	MOHAMMAD SARWAR	208,985	5,725	-	214,710	439,937	81,203	-	521,140
239	USMAN AHMAD BUTT	15-XX PHASE IIIDHALAHOORE	3520227546641	FAYYAZ AHMAD BUTT	488,372	135,612	-	623,984	490,982	243,220	-	734,202
240	RIZWAN MASOOD	H NO 10 ST NO 4-X BLOCKPOEPLS COLONY	3410123976967	MASOOD ALAM	497,047	12,145	-	509,192	494,838	95,652	-	590,490
241	SOHAL NASEEM	H NO Q 74KORANGI NO 2	4220121486169	MOHAMMAD NASEEM	473,090	12,544	-	485,634	480,060	91,826	-	571,886
242	SYED ALI IMRAN	HOUSE NO D-B,22AMROHA SOCIETYScheme 33, GULISTAN E	4220159393709	S MUSTANIR RAZA	496,920	13,381	-	510,301	490,934	94,009	-	584,943
243	PARVEZ RAHIM	81/2 24TH STREET PHASE-6 DHA	4230109334297	(LATE) S.A RAHIM	498,996	14,454	-	513,450	498,986	106,782	-	607,748
244	IMRAN SALIM	I H 7FLECON HOUSE COMPLEXOPP CENTRE POINTGULBERG	3520270654731	NA	383,254	71,515	-	454,769	374,361	135,819	-	510,180
245	M IMRAN ZA FAR KHAN	H NO 503SECTOR G-LOHAR TOWNLAHORE	3520227440057	ZAFAR HUSSAIN KHAN	416,081	17,342	-	433,423	412,450	109,633	-	522,083

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246	IMTIAZ	F 371 JAHANGEER RD PATEL PARAKARACHI	4220109025313	MALIK ALLAH BLX	538,192	13,842	-	551,804	1,000,000	185,138	-	-	1,185,138
247	M SARFARAZ	R 887 BLOCK 19F B AREAKARACHI	4210190891105	M MUJIB TAR ALI	727,095	18,444	-	745,539	801,797	152,378	-	-	954,175
248	MUHAMMAD USMAN	H # 121 WALAYAT HOMESCHARKLALA IIRAWALPINDI	3740503497785	NA	473,808	12,132	-	485,940	480,354	67,926	-	-	548,280
249	SOHAIL RAZA AKH TAR	177 HASEEB BLOCKAZAM GARDEN MULTAN ROAD,LAHORE	3520230570747	CH ABDUL AZIZ	489,909	101,862	-	591,571	497,770	198,452	-	-	696,222
250	RIAZ AHMED	H NO 16, STREET NO 10BLOCK 4-D, NAZIMABAD KARACHI	3410151382431	SHEIKH IMTIAZ AHMED	480,170	13,407	-	502,577	494,828	69,732	-	-	564,560
251	IFTIKHAR AHMED	UPPER STO RY BHATTIPROPERTY CENTREREHMAN SHAHEED RO	3420103939341	IMAM DIN	464,093	14,361	-	478,454	445,239	94,622	-	-	539,861
252	IMTIAZ AHMED KHAN	H NO 242, SECTOR 33/CKORANGI NO 02	4220126672211	ILYAS AHMED KHAN	474,421	70,774	-	545,195	452,845	220,111	-	-	672,956
253	M RAFIQUE	26-D-1 GHALIB ROAD GULBERG III	352002701375	M CHANAN DIN	449,290	11,433	-	460,723	449,976	86,969	-	-	536,945
254	IMRAN BUKHSH	F 604 BLK 15RUFU PARADISEGULIS TAN E JOHARKARACHI	4220146141827	SHEIKH MOULA BUKSH	738,833	17,680	-	756,513	738,217	142,609	-	-	880,826
255	IMRAN KHAN ABBASI	H NO 825ST NO 7 -CSECTOR F-10/SISLAMABAD	6110152520141	HUKAM DAD KHAN ABBASI	477,794	-	-	477,794	486,035	105,031	-	-	591,066
256	MALIK AMJAD ALI	HOUSE # 11,HUSSAINABAD COLONYGAS PLUS FILLING STAT	1730190588483	MALIK GHULAM HUSSAIN	484,019	-	-	484,019	483,862	106,135	-	-	589,997
257	CH GHULAM QUMAIS	HOSUE NO 731STREET NO 74G/74/4ISLAMABAD	6110132165955	NA	989,108	25,107	-	1,014,215	990,000	191,348	-	-	1,181,348
258	SHEIKH HUM AYUN	39/CASKARI IIICANT S TATIONKARACHI	4230158097873	NA	638,353	16,385	-	654,738	628,862	55,224	-	-	684,086
259	MUHAMMAD NOUMAN	H.NO.535ST.NO.11G-8/2ISLAMABAD	6110119389817	NAWAB DIN	353,538	9,078	-	362,616	484,210	93,866	-	-	578,076
260	M NADIM IQBAL KHAN	133P A F COLONYZA FAR SHAHEED ROADCANTLAHORE	3520198361479	MUHAMMAD ASLAM KHAN	482,000	11,729	-	473,729	462,000	89,392	-	-	551,392
261	ABDUL MAJEED	F 44/3BLOCK 4CLIFTONKARACHI	4230144954433	ABDUL SATTAR	867,383	22,564	-	889,947	844,265	118,930	-	-	963,195
262	ZAFAR MEHMOOD	HOUSE NO 15GHALIB COLONYNEAR SHAHBAB CHOWKNADEEM S	3520215983085	MALIK BASHIR BAHADUR	599,999	47,864	-	647,863	575,011	146,858	-	-	721,869
263	MUHAMMAD IMRAN	HOUSE # C-52/1BLOCK 13D/1 GULSHAN E IQBALNEAR RAFFI	4220104078185	NAJEEB UDDIN	498,542	-	-	498,542	499,000	96,510	-	-	595,510
264	ABDUL AZEEM KHAN	H NO A-60DRIZ WAN SOCIETY SCHEME 33UNIVERSITY ROAD	4210198302269	ABDUL OYOOM KHAN	484,197	-	-	484,197	485,000	93,774	-	-	578,774
265	JAMSHED H GHAS WALA	FLAT NO A-2FAJ KOT WALLA BAGH/ARI COLONYBEHIND PH	4230186373433	HORMUZD R GHAS WALLA	448,545	148,877	-	597,422	395,424	177,031	-	-	572,455
266	GHULAM MUHAMMAD SAHLIANI	M-4, SEA WORLD AP PARTMENTSSHERREN JINNAH COLONYBLO	4310105260427	SHAHNAWAZ KHAN JAMALI SHEHLIN AY	483,246	-	-	483,246	454,587	73,388	-	-	527,973
267	RASHID QAMAR	15-B BLOCK AS M C H SKARACHI	4220152010499	QAMAR UDDIN SIDDIQUI	781,544	19,458	-	801,002	743,772	147,426	-	-	891,198
268	RANA RIAZ AHMED	H.NO.F-833/13NEAR HO LY FAMILYRAWALPINDI	3740556064883	NA	416,841	12,044	-	428,885	417,744	90,998	-	-	508,742
269	MALIK A WAHEED	BISTMAIN ALLAMA SHABIRUSMANI ROADBLOCK A FAISAL T	3520226988177	MALIK ABDUL RASHEED	759,838	19,282	-	779,120	758,329	146,471	-	-	904,800
270	WASEEM RAFIQ	21 AST NO 1CAVALARY GROUND/CANTLAHORE	3520144268557	MOHAMMAD RAFIQ	519,343	10,731	-	530,074	478,710	92,428	-	-	571,138
271	MUHAMMAD NAEEM	H NO.5-A MUHALLA 3-MOZANG ROADNEAR EHSAN HOSPITAL	3520232761655	MUHAMMAD BASHIR	499,746	13,489	-	513,235	478,653	93,312	-	-	572,965
272	MUHAMMAD AKRAM	H NO 335, ST NO 4/LQAOU ATABAD	4210114847965	FAQIR MUHAMMAD	496,266	15,065	-	511,331	494,353	108,432	-	-	602,785
273	NASIR JAMIL KHAN	BILLY'S TOWER, AP PARTMENT NO 702-ABTH FLOOR, RASIA	4130492042507	JAMIL AHMED KHAN	415,833	-	-	415,833	430,661	93,263	-	-	523,924
274	AASHIK ALI BHUTTO	F 5 BLOCK 3 K D A SCHEME 5 KEHKESHAN CLIFTON KH	51588054326	NAWAB NAH BUKSH BHUTTO	-	1,471,758	4,723,959	6,195,717	4,234,305	-	-	-	4,234,305
275	MUHAMMAD SHARIF SHEIKH	4210116185515	4210116185515	ABDUL RAHMAN	-	1,088,667	1,825,954	2,894,621	1,147,572	-	-	-	1,147,572
276	M AFZAL BUTT	27/6 CANAL, PARK GULBERG II LHR	3520253789251	MUHAMMAD HUSSAIN BUTT	-	677,857	2,268,808	2,946,465	2,946,465	1,266,950	-	-	4,213,415
277	FAYYAZ AHMAD KHAN	352 3 DHA LHR CANTT	27344188399	GHULAM HUSSAIN KHAN	-	1,789,922	6,208,783	7,998,705	2,894,934	-	-	-	2,894,934
278	SOHAIL HAFEEZ	HOUSE NO 386 ST NO 43 G-9/1 ISL	10189425889	NA	-	1,076,702	1,886,907	2,963,609	991,397	-	-	-	991,397
279	S ZULQARNAIN SHAH	5-USMAN STREET MODEL TOWN LINK RD LHR	3520257228963	SHABIR HUSSAIN SHAH	-	516,327	931,436	1,447,763	2,059,285	-	-	-	2,059,285
280	NASIR IKRAM	H N 288 SEC G 10/4 ISD	6110119773389	MUHAMMAD IKRAM MALIK	-	816,674	2,681,988	3,498,662	520,921	-	-	-	520,921
281	WALI MUHAMMAD	HOUSE NO 2803 PEER ELAHI BLX COLONY KH	4200005103897	NA	-	1,154,449	2,299,399	3,453,848	4,343,138	-	-	-	4,343,138
282	KHAWAR MAQSOOD	HOUSE NO 9 A BLOCK B GOV T. REVENUE EMPLOYEES CO OP	3520228734597	MAQSOOD ALAM	-	1,954,814	5,674,804	7,629,618	829,618	1,954,814	-	-	2,784,432
283	KHAWAR MAQSOOD	HOUSE NO 9 A BLOCK B GOV T. REVENUE EMPLOYEES CO OP	3520228734597	MAQSOOD ALAM	-	1,954,814	5,674,804	7,629,618	7,399,618	1,954,814	-	-	6,570,000
284	MUHAMMAD SHAMS UZ ZAMAN	675 SHADMAN COLONY LHR	3520245861691	CH IRSHAD MUHAMMAD	-	699,061	2,106,939	2,806,000	1,850,307	-	-	-	1,850,307
285	M ASLAM	H NO 41 ST F W BLOCK MADINA TOWN FSD	33100343555283	NA	-	213,448	1,598,068	1,811,516	648,173	-	-	-	648,173
286	ZAHEER AHMED	47 1 Y BLOCK ISLAM HOSPI TAL ROAD PEOPLES COLONY G	28591075091	BASHIR AHMAD	-	220,705	327,888	548,593	548,593	220,705	-	-	769,298
287	RAFAQAT ALI	241-C FAISAL TOWN LHR	3520213082545	RASHID AHMED	-	289,573	987,402	1,276,975	1,276,975	544,968	-	-	1,821,943
288	Ahmad Ahmad Qazi	HOUSE # 05 STREET # 09 SECTOR G-3 PHASE-2 HAYATABAD	1730183469503	MUHAMMAD ZAFFRAN QAZI	-	84,961	10,461,609	10,546,570	10,631,532	-	-	-	10,631,532
289	MALIK MUHAMMAD AN WAR	FLAT NO 607 DATA APPARTMENT NEAR MUHAMMADI MASJID	4230176563139	MALIK M YAMEN	-	461,947	827,401	1,289,348	1,836,073	-	-	-	1,836,073
290	AMIR MAJEED	101 WEST WIND ES TATE FL-11 CLIFTON BL-2 KEHKASHAN	51765042657	NA	-	2,237,777	7,349,358	9,587,135	9,587,136	4,155,204	-	-	13,742,340
291	RUKH-SANA SYD	HOUSE NO 90 MAIN DOUBLE RD F-1011 ISL	6110121611758	AZHAR QUDOOSI	-	1,041,856	2,750,662	3,792,518	3,792,518	1,609,175	-	-	5,401,693
292	M RIZWAN	164- ISLAM BLK AZAM GARDEN MUJ LITAN RD LHR	24676467645	NA	-	862,928	2,015,061	2,877,989	2,877,989	1,197,248	-	-	4,075,237
293	MUKHARRAR AHMED CH	HOUSE NO 36 ST NO 1 SECTOR 2 AIR PO RT EMPLOYEES CO OP	3740503847497	ABDUL GHAFAAR CHAUDHRY	-	42,415	4,804,966	4,847,381	4,847,381	42,415	-	-	4,889,796
294	SAJJAD AHMED ABBASI	HOUSE NO 6 RAWAL TOWN ISL	6110119729451	ZAFAR IQBAL ABBASI	-	350,112	1,111,802	1,461,914	1,461,914	617,662	-	-	2,079,576

# Un-Consolidated Financial Statements

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295	IRFANA MUMTAZ	4 A 7/11 NAZIMABAD NO 4 KHI	4210117871052	WARIS ALI GILANI	-	1,178,004	3,609,349	4,787,353	1,750,443	-	-	-	1,750,443
296	M UL HASSAN KHAN	H NO B 4 ST 40 F 7/1 ISD	10161697434	MUHAMMAD YOUSUF KHAN	-	2,926,602	7,272,037	10,198,639	10,198,639	4,284,557	-	-	14,483,196
297	AFTAB UD DIN	100/5 WARSII STREET ST JOHN PARK LHR	3520198331311	SHEIKH RAZ UD DIN	-	974,232	11,023,795	11,998,027	3,280,777	-	-	-	3,280,777
298	IFTIKHAR ALI OSTO	D 901 AL MUSTAF HOME FRERE TOWN CLIFTON KHI	4220138277141	NA	-	900,631	3,933,014	4,833,645	1,996,387	-	-	-	1,996,387
299	MIAN ABDUL HAKEEM	HOUSE NO 721 21 ACRE SCHEME SAMINABAD LHR	3520223449065	NA	-	885,655	4,396,437	5,282,092	1,345,381	-	-	-	1,345,381
300	JAM SHAFI ALI	H NO 35 19TH STREET KH AYABAN E MUJAHID DHA PH V KHI	4420144587713	NAWAAB JAM ANWAR ALI	-	1,113,531	22,884,374	23,997,905	23,997,905	2,704,549	(22,790,901)	-	3,911,553
301	M NAEEM KHAN	HOUSE NO 22 BLK A NEW SHALIMAR HOUSING SCHEME LHR	3520125004637	GHULAM NABI L ATE	-	2,004,044	2,859,753	4,863,797	2,057,960	-	-	-	2,057,960
302	KAZIM RAZA	ASIF ARCADE 205 28/3 BKJCHS BAHADURABAD KHI	4220126185343	SHEIKH MEHMOOD	-	776,534	2,227,234	3,003,768	3,003,768	1,276,887	(692,709)	-	3,587,946
303	ASIF ALI KHAN	1 B /2 22ND STREET PHASE V DHA KHI	51446051826	NOOR MOHAMMAD	-	3,406,677	8,588,528	11,995,205	11,995,205	4,599,639	(4,597,841)	-	12,000,000
304	M ALI	P-1546 ALI STREET NO 10 GULIS TAN COLONY NEAR ALLAH	33100059025233	GULLZAR MUHAMMAD	-	489,989	1,052,426	1,542,415	1,542,414	642,982	-	-	2,185,376
305	M RAMZAN	HOUSE NO 856 ST NO 20 G-10/1 ISL	6110132079837	RAJA MOHAMMAD SABIR	-	532,967	1,301,293	1,834,260	1,834,260	746,043	-	-	2,580,303
306	CH ARSHAD MUMTAZ	DEFENCE ROAD OPP USAMA ST NEW LALAZAR HOUSE NO 14M	3740596021695	NA	-	848,536	2,349,470	3,198,006	3,198,006	1,326,923	-	-	4,524,929
307	TAHIR FAZIL	21 C MUSLIM TOWN LHR	3520289188553	CH. MOHAMMAD FAZIL	-	1,400,956	15,387,089	16,788,045	10,705,980	-	-	-	10,705,980
308	MUHAMMAD ARIF QURESHI	HOUSE NO B 1030 SATELITE TOWN RWP	3740588583177	IFTIKHAR AHMED QURES	-	1,431,961	5,154,735	6,586,696	1,451,845	-	-	-	1,451,845
309	S GHALIB HUSSAIN	H NO L 19 BLOCK 13 GULSHAN E IQBAL KHI	4200004503443	S SHOUKAT HUSSAIN	-	413,188	7,783,201	8,196,389	3,889,079	-	-	-	3,889,079
310	TAHIR SIDDIQUE	H NO 243 ST NO 4 SECTOR F 10/3 ISD	21561151739	MUHAMMAD SADDIQUE MIR	-	45,008	1,656,860	1,701,868	1,701,868	45,008	-	-	1,746,876
311	IMTIAZ HUSSAIN	FLAT NO 4 NAJEEB PLAZA 1-9 MARKAZ ISL	6110118867297	M SHAFI	-	501,087	1,243,371	1,744,458	1,744,458	733,363	-	-	2,477,821
312	IRFAN QASIM	B 5 HASHOO GARDEN 63 GARDEN EAST KHI	4220105896503	QASIM ALI SHER ALI	-	24,473	2,267,988	2,292,461	4,199,766	487,764	(2,805,034)	-	1,882,496
313	M SHAKEEL	HOUSE NO C-184 BLK 6 FB AREA KHI	4200005641851	MUHAMMAD TAHR	-	409,251	1,080,708	1,489,959	1,489,959	632,133	-	-	2,122,092
314	ABID ALI ABID	560 F JOHAR TOWN LHR	3520264051305	MALIK MUHAMMAD YOUSAF	-	787,949	1,907,702	2,695,651	3,221,921	-	-	-	3,221,921
315	S SABIH AHMED	162 29 ST KH MUHAZIZ PHASE V DHA KHI	4230132396201	SYED WASI AHMED	-	1,606,568	4,537,301	6,143,869	6,143,869	2,324,628	-	-	8,468,497
316	RIAZ HUSSAIN KHAN	C-256 BLK NO 10 FB AREA KHI	4210128265095	AHMED HUSSAIN KHAN	-	910,529	1,566,066	2,476,595	3,547,038	-	-	-	3,547,038
317	ASIF ALI	HOSUE NO 40 16 ST MOHAMMADI TRADE GARI KH ATAR KHI	4200005017231	ASHO HUSSAIN	-	485,103	8,644,381	9,129,484	3,761,679	-	-	-	3,761,679
318	SYED AZHAR HUSSAIN	55, 57/4 NEW QULGASH AT SADIQA ROAD ALI DILKUSHA S	3630210377937	SYED ZULFIQAR HUSSAIN	-	99,414	6,884,539	6,983,953	6,983,952	743,259	-	-	7,726,821
319	SHAHZAD CHOUDHARY	3 A/3 26TH STREET PHASE V EKT DHA KHI	4230107264845	HAJI CHANAN DIN	-	2,785,701	9,166,299	11,952,000	11,952,000	5,176,101	-	-	17,128,101
320	ABDUL GHAFUOR QURESHI	HOUSE NO 408 1 SHADMAN COLONY LHR	3520287039835	RAFIQ AHMAD QURESHI	-	3,194,037	5,318,575	8,512,612	11,981,852	-	-	-	11,981,852
321	MOHAMMAD ILYAS	HOUSE NO 2 ST NO 1 SAMANABAD LHR	3520014710161	BASHIR AHMED	-	393,813	1,177,099	1,570,912	1,570,912	681,311	-	-	2,252,223
322	M YAHYA AHMED	15/3 FLAT NO G 2 ZUBAIDA PLACE C P BERRA COOP H 50	4220177918277	NA	-	146,503	387,857	534,360	534,361	226,438	-	-	760,799
323	SYED MUJIB TAR HUSSAIN RIZVI	6 B 5TH STREET PHASE 1 DHA KARACHI	4220191147845	SYED ZAFAR HUSSAIN RIZVI	-	4,313,586	10,495,504	14,809,090	14,809,090	5,670,323	-	-	20,479,413
324	AMJADULLAH KHAN	HOUSE NO C 33/1 1ST FLOOR BLOCK 13 D I GULSHAN E I	4220120290939	NA	-	461,610	1,631,615	2,093,225	739,906	-	-	-	739,906
325	MARIAM AF TAB	FLAT NO 5 H NO 112 B MAIN GULBERG ROAD LHR	3520224191578	AFTAB AHMED SHEKH	-	198,647	5,764,522	5,963,169	5,968,923	698,812	1,185,581	-	1,185,581
326	KHURRAM AKH TAR	FLATNO 117 MARINA ELE VATIONS BLOCK 2 1ST FLOOR CLJ	4230192835189	AKHTER ALI MEMON	-	749,756	1,749,815	2,499,571	2,499,571	1,051,575	(906,738)	-	2,644,410
327	MUHAMMAD J AWAD IQBAL	HOUSE NO 3 W Z MADINA TOWN PSD	3310031480563	MUHAMMAD TU FAIL	-	72,821	4,953,884	5,026,685	5,155,498	596,204	1,358,326	-	1,358,326
328	MUHAMMAD IMRAN	H NO 758 ST NO 3 SECTOR I 10/2 ISL	6110143313749	MUHAMMAD YAQOOB	-	451,618	2,205,381	2,656,999	1,450,024	-	-	-	1,450,024
329	M ANWAR SAJID	H NO GF 3 BUILDING NO 36 SE AVIEW TOWN SHIP PHASE 5	4230101134881	M FAZIL	-	976,125	5,623,876	6,600,001	5,600,000	-	-	-	5,600,000
330	MIAN IMRAN AHMED	H 546 NISHTAR BLOCK ALLAMA IQBAL TOWN LHR	3520229108901	MIAN MANZOOR AHMED	-	1,038,442	1,961,418	2,999,860	1,071,589	-	-	-	1,071,589
331	ASIF MANZOOR	MANZOOR VILLA STREET NEAR LASANI GARDEN NEW NORTH G	3630236220521	MANZOOR AHMED	-	825,612	1,374,171	2,199,783	2,852,105	-	-	-	2,852,105
332	SYED NASIR IQBAL	81/8 30TH STREET KH AYABAN E SEHAR PHASE 6 DHA KHI	4230161748067	SYED MOHAMMAD IQBAL	-	193,264	13,801,357	13,994,621	13,994,619	1,584,459	(9,057,922)	-	6,521,156
333	ASIF JAVED	144 B MODEL TOWN GUJRAN WALA	3410176027663	ABDUL HAMEED	-	536,882	1,459,632	1,996,514	1,996,514	835,538	-	-	2,832,052
334	MUHAMMAD TOUFEEO	9 NISHTAR BLOCK ALLAMA IQBAL TOWN LHR	352020667753	M KHALID RASHID	-	732,753	526,973	1,259,726	745,972	-	-	-	745,972
335	SYED SHAHID HUSSAIN SHAH	BUKHARI ST JAHANGEER ABAD DAK KHANA KHAS TEH DISTT	3630202014495	SYED TAJ MOHAMMAD SHAH	-	300,159	898,506	1,198,665	1,198,665	519,531	-	-	1,718,196
336	SADIO HUSSAIN SHAH	HOUSE NO 372 ST NO 59 G 11/2 ISL	6110135622863	NA	-	1,375,638	4,623,270	5,998,908	1,979,304	-	-	-	1,979,304
337	SH M SALEEM	3652 A MOHALLAH WALWAT HASSAN PARIWARA ROAD MILITARY	3630288187597	SH ABDUL HAFEEZ	-	1,283,014	2,215,983	3,498,977	4,234,955	-	-	-	4,234,955
338	RIASAT ALI	HOUSE NO 12 MAIN ROAD SAR FARAZ COLONY NEAR ZEESHAN	3310018686671	NOOR HASSAN	-	934,782	2,459,668	3,394,450	3,394,450	1,386,755	-	-	4,781,205
339	AMIR MIRZA	HOUSE NO 821 A FIRDUS ST MUJHAL ABAD TENCH BAHITIA	3740502485269	MAHMOOD AHMAD MIRZA	-	842,646	2,120,556	2,963,202	1,159,835	-	-	-	1,159,835
340	MAHMOOD AHMED CHAUDHRY	D 1 UNIVERSAL HEIGHTS FL 7 BLOCK 16 GULISTAN E JOH	4220129829927	MANZOOR HUSSAIN CHAUDHARY	-	119,550	8,279,014	8,398,564	8,398,543	961,705	(8,035,253)	-	1,324,995
341	M AZEEM	7/3 FAZLIA COLONY FERROZPUR ROAD ICHRA LHR	3520211292197	ABDUL RAHIM	-	1,854,280	4,945,282	6,799,562	6,799,561	1,471,419	(2,648,901)	-	5,622,079
342	S ASHRAF NASEEM	FLAT NO 502 A 5TH FLOOR RO YAL APPARTMENT KDA 1 SB	4220106627044	NA	-	1,370,681	3,929,091	5,299,772	2,036,940	-	-	-	2,036,940

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Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession				
					Principal	Interest/ Mark up	Others	Total	Principal	Interest/ Mark up	Others	Total Balance	
343	SHEIKH KHALID PE RVAIZ	15 B NEW MUSLIM TOWN LHR	3520269082603	SHEIKH MUHAMMAD ASHIQ	-	2,292,060	6,093,799	8,385,859	8,385,859	3,546,493	-	-	11,932,352
344	RIZWAN AKRAM	H NO 1/1 B ST NO 8 BL I AL FAISAL TOWN GHAZI ROAD	3520133828247	MUHAMMAD AKRAM KHAN	-	827,864	1,932,964	2,760,828	2,760,828	1,148,574	(1,460,602)	-	2,448,800
345	JAWAID IQBAL ANWAR	JAWAID IQBAL AWAN H NO 152 A BLOCK C MARGHZAR COLO	3520237956571	MALIK KHUJDA BUKSH	-	359,480	1,130,318	1,489,778	1,489,778	623,732	-	-	2,113,510
346	M ALI	FLAT NO 9 3RD FLOOR MOU WALA VIEW PIND 46/3 BLOCK 3	4230179344303	NA	-	1,818,887	2,680,862	4,499,749	4,000,000	-	-	-	4,000,000
347	M ALI	FLAT NO 9 3RD FLOOR MOU WALA VIEW PIND 46/3 BLOCK 3	4230179344303	NA	-	1,818,887	2,680,862	4,499,749	4,017,831	-	-	-	4,017,831
348	CH. ARAFATAFZAL	23-B AGRO BASE FALATES SHADMAN MARKET LAHORE 75716	3520298453803	CH. AFZAL ALI	-	350,024	1,149,508	1,499,532	1,499,532	649,930	-	-	2,149,462
349	KAMRAN	H NO A-62/2 SHAH FAISAL COLONY KHI NEA R JAMA MA	4220102777011	SHAFI LULLAH	-	42,713	429,546	472,259	472,259	42,713	-	-	514,972
350	JAMILA HASHMI	H NO 63 21 ACRE SCHEME SAMANABAD LHR	3520228326334	SAFULAH KHAN	-	1,954,114	5,840,828	7,794,942	7,794,942	3,380,695	-	-	11,175,637
351	FAYYAZ AHMED KHAN	OPP. MADARSA MINHAJ UL QURAN, KHANE WAL ROAD, STREE	3630266622041	SHAHNAWAZ KHAN KHAKWANI	-	571,246	6,227,974	6,799,220	956,447	-	-	-	966,447
352	GUL IMRAN	14-A SECTOR B NASIR BAGH ROAD POLICE COLONY KARA	1730179380737	DILAWAR KHAN	-	672,995	1,024,307	1,697,302	2,425,168	-	-	-	2,425,168
353	KHALID MEHMOOD KHAN	122# J BLOCK LAHORE	3520273467621	SHEKH NOOR HUSSAIN	-	826,507	11,770,703	12,597,210	2,015,941	-	-	-	2,015,941
354	m.ramzan rana	H/PO #03/A-5GHOSIA COLONY RAWALPINDI	3740503179181	GHULAM AHMED KHAN	-	258,376	740,641	999,017	999,018	424,788	-	-	1,423,806
355	JAWED IQBAL	HIJ PAPER GHAZI ROAD MILL AT ROAD YASEEN TOWN NEAR	3520103001589	CH ALLUD DIND SINDHU	-	666,232	1,327,190	1,993,392	2,824,557	-	-	-	2,824,557
356	IMTAZ AHMAD	HOUSE NO 179 BLOCK C GULLBERG COLONY FSD	3310032990913	ABDUL MAJEED	-	158,768	11,340,482	11,499,250	11,498,912	1,310,246	(10,496,415)	-	2,312,743
357	SYED MAQSOOD HYDER SHAH	R-402 SECTOR 16-A ,BUFFER ZONE NORTH KARACHI	4210196739629	S MASHOOQ HUSSAIN S	-	434,197	1,249,093	1,683,290	1,683,289	685,998	(369,288)	-	1,999,999
358	JABAR MEHMOOD MUGHAL	JALIL TOWN NEAR MUGHAL MEHAL CHANDA DA QILA POST O	3410163225951	NA	-	1,623,553	3,646,406	5,269,959	4,229,147	-	-	-	4,229,147
359	MUHAMMAD N AWAZ	NEAR COCA COLA FACTORY HOUSE NO 13 MUMTAZ ABAD MAI	3630299138971	MUHAMMAD H AYYAT	-	308,851	2,285,642	2,594,493	2,860,314	-	-	-	2,860,314
360	GHAZAFAR IQBAL	H NO 5 STREET 02 DHOK MEHRAN POST OFFICE MORGAH	3740504241283	RIYAS AT KHAN	-	35,778	1,362,677	1,398,455	1,398,455	35,778	-	-	1,434,233
361	MUHAMMAD YOUNIS	DN HOUSE STREET# 1 AMEER PARK D.C ROAD GUJRANWALL	3410131840663	DIN MUHAMMAD	-	4,504,121	14,489,951	18,994,072	18,994,072	7,813,639	(4,745,916)	-	22,061,795
362	RAJA LIAQ AT ALI KHAN	D-472 SATELLITE TOWN RWP	21253137357	NAIMAT KHAN	-	4,697,267	15,174,637	19,871,904	19,871,905	8,055,630	(4,965,254)	-	22,962,281
363	MUHAMMAD YAQOOB MALIK	HOUSE # 514 ,STREET # 65 ,A-8/3 ,JSLAMBAD .	6110161898895	MALIK MOHAMMAD HUSSAIN	-	2,614,833	7,284,335	9,899,168	9,899,168	4,263,790	-	-	14,162,958
364	SALJID JAMSHAD	E 109 SAJID JAMSHAD STREET S ATELITE TOWN RWP	3740504756493	NA	-	414,328	1,241,811	1,655,939	1,655,939	717,388	-	-	2,373,327
365	SHAHID AKH TAR	H NO 17 LANE NO 6 LALA ZAR 1M RWP	374059384865	GHULAM MOHAMMAD KHAN	-	752,378	1,098,534	1,850,912	2,634,730	-	-	-	2,634,730
366	ALI ASGHAR	HOUSE NO. 291/B, SATELLITE TOWN, R AWALPINDI.	3740550578037	EID MUHAMMAD TAMANNA	-	670,948	1,828,450	2,499,398	1,315,996	-	-	-	1,315,996
367	MUHAMMAD ZAKI MUNEER	H # B-100 ,22ND STREET KHAY SHEHR ,DHA PHASE VI KAR	4230111016961	COL MUHAMMAD MUNEER	-	1,810,117	19,174,030	20,984,147	5,619,246	-	-	-	5,619,246
368	SYED MUBASHAR ALAM	121/A PIA EMPLOYES CO OPER ATIVE HOUSING SOCIETY LH	3520288520393	NA	-	438,537	1,255,708	1,694,245	584,943	-	-	-	584,943
369	SHAHZAD WASEEM ARSHAD	NMI 60 5 6 AL MADAD PAK COLONY TIMBER MARKET LHR	3520290395603	NAWAB DIN	-	905,634	1,681,387	2,587,021	3,662,761	-	-	-	3,662,761
370	TAFANNUM SABEEN	HOUSE NO 162 29TH ST PHASE 4 DHA KHI	4230127748724	NA	-	3,729,019	9,916,475	13,645,494	13,645,493	5,663,117	-	-	19,308,610
371	NASEER AHMED	H # 19-5 ,MUGHAL ST # 1 ,BAHAR SHAH ROAD ,D-BLOCK	3520115124221	ALI AHMAD	-	343,998	655,236	999,234	1,408,935	-	-	-	1,408,935
372	ANJUM ARA	H # 295 ,BLOCK - D ,PHASE 1 ,DHA LAHORE .	3650201785626	NA	-	2,125,929	2,967,365	5,093,294	2,806,198	-	-	-	2,806,198
373	SHALIKAT HAYAT	FLAT # 203 ,2ND FLOOR ,SABEMA HE AVEN BLOCK 4 ,GULS	4220193928205	NUSRAT FAHMEEM	-	168,016	2,328,473	2,496,489	741,082	-	-	-	741,082
374	KHYZER HAYAT	HOUSE # 651 ,BLOCK -W PHASE -III ,DHA LAHORE .	3520108576323	ABDUL REHMAN	-	429,191	6,170,250	6,599,441	6,599,440	725,647	(4,908,809)	-	2,416,278
375	MUHAMMAD AMIN	HOUSE # 4 ,RAVI PARK ,QILA LAOSHMAN SINGH R AVI ROAD	3520242410111	NA	-	1,053,479	2,245,172	3,298,651	1,256,873	-	-	-	1,256,873
376	MUHAMMAD ARIF BUTT	H # 130 ,BLOCK -G ,JOHAR TOWN LAHORE .	3520240408347	NASEER AHMED	-	2,379,753	6,619,021	8,998,774	5,975,563	-	-	-	5,975,563
377	AMJAD KHAN	26/9 WARIS ROAD LAHORE	3520204375181	Hayyat Khan	-	2,128,509	4,970,585	7,099,094	7,099,093	2,953,170	-	-	10,052,263
378	IMRAN RIAZ	QLD NATIONAL SCHOOL FOR THE DEAF, SATELLITE TOWN G	3410105254053	RIAZ AHMED SHEKH	-	2,496,079	7,471,457	9,967,536	9,967,536	4,320,275	-	-	14,287,811
379	JUNAID YOUNIS	50-G/2, P.E.C.H SOCIETY KARACHI .	4220104593815	NA	-	1,383,214	4,543,483	5,926,697	2,288,050	-	-	-	2,288,050
380	MUHAMMAD YAMEN KHAN	HOUSE NO 87/2 DIG HOUSE OFF SHAHRA-E-IRAN CLIFTON	4230189167333	MUHAMMAD YASEEN KHAN	-	252,694	13,588,884	13,841,578	13,841,578	252,694	-	-	14,094,272
381	RAO MUHAMMAD SHAHID MOHSIN	HOUSE NO.P-140, STREET NO. 3, CHANDANI STREET, AL	3310090189803	RAO MUHAMMAD MOHSIN ALI KHAN	-	1,570,926	3,128,957	4,699,883	4,699,883	1,978,052	(2,556,607)	-	3,637,064
382	ABDUL RASHEED	HOUSE # 258 DOHS-I GUJRANWALA CANTT	3410120636961	ABDUL SATTAR	-	1,175,366	11,659,079	12,834,445	3,637,064	-	-	-	3,637,064
383	SHAMA ASIF	House No.4 G reen Fort No.1 Rawind Road, Lahore.	3520225497984	SAMEERA SHAFQ AT	-	1,331,420	18,627,662	19,959,082	860,810	-	-	-	860,810
384	IFIKHAR ALI	R-45 SECTOR-11-B NO RTH KARACHI NEAR TELEPHONE EXCH	4210113849785	LIJAZ ALI	-	705,266	1,281,957	1,987,223	2,823,156	-	-	-	2,823,156
385	MUHAMMAD AQIL JAWAID	H# 88-D Block# PCSIR Phase 1 Lahore	3520226701353	SANA ULLAH	-	132,232	9,841,012	9,973,244	9,972,850	1,088,973	(6,426,041)	-	4,635,782
386	ZAHID IQBAL	House # 211-B, Sateelite Town Gujranwala	3410178375549	NA	-	199,303	4,028,156	4,227,459	1,126,760	-	-	-	1,126,760
387	KHALID MEHMOOD	House # 46-A Street No 1 Chowk Makki Dina Nagar, L	3520227803965	MIRAJDIN	-	956,379	2,043,621	3,000,000	755,831	-	-	-	755,831
388	SARDAR MOHAMMAD ZAHEER	(Old) House # 25, St reet # 4, Chaklala Scheme III.	3740594989917	SARDAR NASEER	-	2,242,065	8,556,446	10,798,511	10,798,511	4,401,767	(2,831,133)	-	12,369,145
389	AMJAD IQBAL	Roma Showroom 1.5km Bypass Sialkot Road Gujranwal	3410194724701	Muhammad Sharif	-	1,266,896	3,631,589	4,898,485	4,898,486	2,069,536	-	-	6,968,022
390	MUHAMMAD RAFI	Plot No.2,Flat No. 01 2nd Floor Shalzar Plaza M	3520257096009	MOHAMMAD SHAFI	-	180,071	5,207,309	5,387,380	5,387,381	625,035	(4,221,576)	-	1,790,840
391	MUHAMMAD ILYAS	House # 721 N Block Sarnabad, Lahore.	3520226364085	HAJI MUHAMMAD BASHIR	-	375,231	1,124,756	1,499,987	1,499,986	627,076	(374,791)	-	1,752,271

# Un-Consolidated Financial Statements

## Annexure-1

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession				
					Principal	Interest/ Mark up	Others	Total	Principal	Interest/ Mark up	Others	Total Balance	
392	MALIK MUHAMMAD ASIF	FLAT NO-121 PLOT NO-FL-10 MARINE DRIVE BLOCK-2 CLJ	4230151483593	MALIK MUHAMMAD USMAN	-	35,642	2,802,696	2,838,338	3,748,519	439,131	(2,337,528)	-	1,850,122
393	QAISER ABBAS BUKHARI	39 D Gulberg 2 Lahore	3520213824787	GHULAM ABBAS BUK	-	762,674	7,237,307	7,999,981	3,054,725	-	-	-	3,054,725
394	AZHAR MASOOD	HOUSE NO.384 NIZAM BLOCK, ALLAMA IQBAL TOWN LAHORE	NA	NA	-	211,522	1,887,388	2,098,890	709,794	-	-	-	709,794
395	JAVED IQBAL GOHAR	15 Nishtar Block Allama Iqbal town Lahore	3520230199895	CHAUDHRY SHABU DIN	-	221,018	2,048,162	2,269,180	551,759	-	-	-	551,759
396	JAVED IQBAL GOHAR	15 Nishtar Block Allama Iqbal town Lahore	3520230199895	CHAUDHRY SHABU DIN	-	221,018	2,048,162	2,269,180	563,113	-	-	-	563,113
397	MIAN HAMID RAFIQUE	F 3/4 A Afghani Road Samanabad Lahore	3520229594533	MIAN M RAFIQUE	-	543,733	1,347,758	1,891,491	1,891,491	795,587	-	-	2,687,078
398	SAEED AHMED	HOUSE NO. 621 BLOCK - A PHASE - 1 D.H.A. LAHORE.	3520197219239	NA	-	912,892	17,475,506	18,388,398	8,000,022	-	-	-	8,000,022
399	RASHID KHAN	HOUSE NO: 22,23,24 GULSHAN-E-ZAHOR SECTOR 2/A JAC	4230188439713	AFSHAD KHAN	-	757,952	2,435,613	3,193,565	3,193,564	1,309,859	(797,954)	-	3,705,469
400	MALIK MUZAFAR IQBAL BARA	BARA TRADER & M.M. EMBROIDÉRY OFFICE NO. 1 NIR ADI	3520207399703	MALIK NAZOOOR AHMED	-	501,556	14,489,527	14,990,583	14,990,583	1,693,454	(15,193,934)	-	1,490,103
401	IMRAN SHAHEEN	HOUSE NO. 14 - A/7 ILLIM DIN STREET KOMBOH COLONY C	3520270258243	MALIK SHAHEEN ASIF	-	103,830	1,572,283	1,676,113	1,676,112	190,716	(1,092,505)	-	774,323
402	SHEKH ABDUL QUDOUS	H. NO. 57, STREET # 39, SECTOR F-10/4, ISLAMABAD.	6110121110081	SHEIKH ABDUL RAUF	-	5,146,063	14,641,818	19,787,881	19,787,881	7,444,710	(3,939,151)	-	23,293,440
403	MUHAMMAD I LYAS	MADNI CENTER 3RD FLOOR MAIN AWAN TOWN LAHORE 78218	3520256969187	MIAN MUHAMMAD IBRAHIM	-	63,253	4,380,390	4,443,643	4,443,432	521,038	(4,282,157)	-	682,313
404	Syed Naseem Hussain Jaf ree	HOUSE NO. 1067 AMEER PURA GREEN ACEFS FARM RAWIND	3520014628003	NA	-	805,393	9,190,602	9,995,995	2,259,279	-	-	-	2,259,279
405	KHALID MAHMOOD	HNO 119-B KH-E- SHEHAR PHASE VI PAKISTAN DEFENCE O	423018566689	MUHAMMAD MOBIN SIDDIQUI	-	4,926,808	5,343,192	10,270,000	2,067,101	-	-	-	2,067,101
406	KHALID MAHMOOD	HNO 119-B KH-E- SHEHAR PHASE VI PAKISTAN DEFENCE O	423018566689	MUHAMMAD MOBIN SIDDIQUI	-	4,926,808	5,343,192	10,270,000	1,934,782	-	-	-	1,934,782
407	JAVAD ALI	HOUSE NO. 76-77 BABAR STREET NATIONAL PARK SANDA R	3520229494153	Malik Muhammad Sharafat	-	1,665,377	3,010,593	4,695,970	4,000,000	-	-	-	4,000,000
408	M SALEEM	H 95 ST 17 A CHAKLALA SCHEME 3 RWP	3740523874491	ALLAH BAKSH	-	396,417	1,301,848	1,698,265	1,698,265	736,070	-	-	2,434,335
409	CH NAJABAT HUSSAIN	103 A ST NO 6 CHAKLALA 3 RWP	3740503903467	NA	-	847,083	1,692,594	2,539,677	379,676	1,059,103	-	-	1,438,779
410	CH NAJABAT HUSSAIN	103 A ST NO 6 CHAKLALA 3 RWP	3740503903467	NA	-	847,083	1,692,594	2,539,677	2,439,676	1,059,103	(1,438,779)	-	2,060,000
411	AZHAR HUSSAIN	229- MUSLIM TOWN NO 1 SARGODHA RD FSD	3310007966863	NA	-	116,475	8,079,049	8,195,524	8,203,463	952,552	(8,363,231)	-	792,784
412	MUHAMMAD SOHAL	HOUSE# C-103 BLOCK-04 GULSHAN-E-IQBAL	4220154308785	NA	-	2,936,740	9,159,348	12,096,088	4,724,212	-	-	-	4,724,212
413	MASOOD AHMED	H # 1450, ST # 33 G-11/2	6110117836189	NA	-	103,459	7,081,554	7,185,013	5,420,487	-	-	-	5,420,487
414	ZAFAR MASOOD	196-C, SHAH JAMAL COLONY,	3520235288157	SHER MUHAMMAD	-	191,819	13,698,155	13,889,974	13,889,611	1,565,832	(11,279,743)	-	4,175,700
415	ABDUL RASHEED A LVI	696-MAIN BAGRIAN ROAD, GREEN TOWN	3520230050089	AL HALJI FAIZ AHMED	-	1,160,013	3,479,623	4,639,636	4,639,635	2,009,129	(3,934,672)	-	2,714,092
416	HAMID RASOOL KHAN	LH # 10A ST # 2A PRAHM NAGAR RI WAZ GARDEN	3520202785027	MUHAMMAD RAFIQ KHAN	-	3,750,024	10,749,865	14,499,889	14,499,890	5,933,211	(9,336,945)	-	11,096,156
417	ASIF ALI	HOUSE# 402-A SHADMAN 1	35202271459003	SHEIKH RUS TAM ALI	-	1,289,413	6,809,497	8,198,910	8,198,910	1,389,413	-	-	9,588,323
418	MUHAMMAD MUBEEN	H NO 104, BLOCK H PHASE 4, DHA	3520121045887	MUHAMMAD ASIF	-	367,419	10,624,975	10,992,394	3,445,152	-	-	-	3,445,152
419	JAMIL MOHAMMAD	H # 3, ST 3 12 SHALIM STREET T, SAHAR ROAD	3520154668015	M SADDIQUE	-	45,078	2,249,278	2,294,356	2,294,356	266,518	(1,921,355)	-	639,519
420	TAHIR NADEEM	SUBLIME EXCLUSIVE LADIES WEAR COMMITTEE ST. MINRALLA	3410170493023	NA	-	769,355	4,320,373	5,089,728	933,584	-	-	-	933,584
421	PERVAIZ ALI KHAN	538 SHEET# 2 UPPER GIZRI	42301580337519	SHER ALI KHAN	-	398,935	7,514,700	7,913,635	5,505,789	-	-	-	1,505,789
422	SAMI UZ ZAMAN	HOUSE # 8,GANJ BAKHS ROAD BHAI BHAI STREET,UCHHRA	35202227057515	CH MAHMOOD	-	831,770	1,765,888	2,597,658	3,214,826	-	-	-	3,214,826
423	TAZEEM KAUSAR	HOUSE # 457-CC, PHASE-I V, DHA.	3520121915388	NA	-	4,011,177	2,949,973	6,961,150	7,181,773	-	-	-	7,181,773
424	ZAHEER UD DIN BABAR	D-1837 INSIDE SHAHALAM NEAR FAWARA CHOWK	3520239315253	NASEER UDDIN	-	5,725,289	14,271,038	19,996,327	19,996,327	8,387,814	(22,708,141)	-	5,676,000
425	TAHIR NAWAZ	H # 15,ST # 48 ISLAMABAD COLONY	3520239975609	CH RAB NAWAZ	-	2,453,843	5,679,189	8,133,032	8,133,032	3,398,612	(2,914,324)	-	8,617,320
426	MUNIR AHMED	REHMANI ST # 390/16, 390/15 N R HARIZ BUILDING	3520108067075	CH NAZIR AHMED	-	718,340	1,598,347	2,316,687	2,316,687	948,104	(1,810,971)	-	1,453,920
427	MUHAMMAD SADIO	STREET# 20 HOUSE# 2 MOHALLAH EMPRESS PARK BIBI PAK	3520206393495	CHUHADRY MUHAMMAD SHARIF	-	42,363	2,933,714	2,976,077	2,975,940	345,699	(2,515,769)	-	805,874
428	MUHAMMAD TASNIM	HOUSE NO.133-S BLOCK MODEL TOWN	3520222031899	HAJI GHULAM NABI	-	46,999	3,275,826	3,322,825	3,191,934	374,291	(2,337,528)	-	1,228,697
429	MUHAMMAD ISMAIL BH ATTI	P-111, AL AZIZ STREET FACTORY AREA	3310042449205	NA	-	963,109	8,703,536	9,666,645	1,383,187	-	-	-	1,383,187
430	SHAN KHAN	H# 14 STREET# 1 HEAVEN HABTAT CANNAL ROAD	3310075010961	SULTAN HASSAN KHAN	-	405,876	3,863,347	4,269,223	1,365,955	-	-	-	1,365,955
431	ALTAF HUSSAIN SALEEMI	KEHKASHAN ST # 10, NEAR BASHISH T-E-ZAHFA	3630251390683	NA	-	304,837	2,745,163	3,050,000	1,236,052	-	-	-	1,236,052
432	MANSOR UL HAQ	227-B PEOPLES COLONY	3520216024325	NA	-	2,259,960	4,337,577	6,597,537	2,654,668	-	-	-	2,654,668
433	MUHAMMAD ALI CHAUD RY	H # 1227/8-B MUHALLAH SHAFI PURA	3630299684315	NA	-	2,119,478	3,889,267	6,008,745	3,518,222	-	-	-	3,518,222
434	RIASAT ALI	P-12 SARFARAZ COLONY NIAN ROAD	3310018686671	NOOR HASSAN	-	1,002,143	2,876,967	3,879,110	3,879,110	1,466,998	(1,115,028)	-	4,231,080
435	MUHAMMAD NASEEM	436/24 ST # 5 ANAR COLONY	3630299169443	ALI MUHAMMAD	-	103,063	7,137,185	7,240,248	7,239,311	756,862	(5,946,858)	-	2,049,315
436	CH. MUHAMMAD NAEEM SAFDAR WARRAICH	PO LADHEWALA LADHE WALA WARRAICH	3410151926461	CHAUDHARY MUHAMMAD SAFDAR WARRAICH	-	1,105,635	1,498,132	2,603,967	3,649,513	-	-	-	3,649,513
437	REHMAN WEAVING	HOUSE NO. 1241/D, RAB SHAH CHOWK GHULAM MUHAMMAD	3310043972289	NA	-	4,288,866	9,705,985	13,994,851	19,325,855	-	-	-	19,325,855
438	MUHAMMAD KAHALID SHAHBAZ	HOUSE NO P-60 STREET NO1 SARFARAZ COLONY PEOPLES C	3310070043423	NA	-	3,299,188	8,129,772	11,428,960	11,428,960	4,319,340	-	-	15,748,300
439	MUHAMMAD SIDDIQUE	454-FC,ST # 01 MASHALLA MANZIL , ANSAR COLONY	3630254092823	NA	-	1,350,039	3,086,799	4,436,838	3,217,781	-	-	-	3,217,781
440	LIADAT ALI WEAV	CHAK # 67J.B.SIDHAR, JHANG ROAD, FAISALABAD	3310009622967	ABDUL RASHEED	-	614,628	7,531,300	8,145,928	3,815,708	-	-	-	3,815,708
441	RANA JAVED IQBAL	NOOR SHAH ROAD SAHIVAL,	3650247699753	RANA MUHAMMAD KHAN	-	3,355,246	26,373,819	29,729,065	33,084,312	-	-	-	33,084,312

# Un-Consolidated Financial Statements

## Annexure-1

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession				
					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total Balance	
442	MUHAMMAD ASHRAF BUTT	ZAKA NOUMAN AND CO, GHALLA MANDI SHEIKHUPURA	3540411458357	MUHAMMAD ASLAM BUTT	-	1,199,887	14,702,756	15,902,643	12,531,135	-	-	-	12,531,135
443	RANA MUHAMMAD SALEEM AKHTAR	NAYA SAIVARA SHOP # 11 GREEN MARKET VEHARI	3660311870937	HAJI RANA MUHAMMAD ALI KHAN	-	658,732	1,937,858	2,596,390	2,596,390	969,872	(504,370)	-	3,061,892
444	MUHAMMAD SHAHABIR	HASSAN MARKET TEHSIL BAZAR HASILPUR	3120317179705	HAHI DIN MUHAMMAD	-	224,491	802,717	1,027,208	686,098	-	-	-	686,098
445	AZFAAL AHMED	GHALLA MANDI, PATTOKIDIST T.KASUR, PH.0494-420843	3510313695213	GHULAM ALI	-	4,671,037	13,626,918	18,297,955	18,297,956	6,089,124	(21,411,080)	-	2,976,000
446	AZFAAL MUNEEB HUSSAIN	7/8 JAMIA MASJID GHALLA MANDI VEHARI	3660314659355	BASHIR AHMED	-	165,037	614,397	779,434	779,434	293,419	-	-	1,072,853
447	MIRZA AHMED TARIQ BAIG	QAUID-E-AZAM ROAD KEHROPOR PACCA	3620204685005	MIRZA N AWAB BAIG	-	1,612,106	3,365,836	4,977,942	6,884,633	-	-	-	6,884,633
448	ZAFAR ABBAS SHEIKH	GREEN HOUSE, LAHORE ROAD TEHSIL CHINNIKOT	3320149541009	GHULZAN FAR ALI SHAH	-	835,235	1,836,707	2,671,942	3,701,034	-	-	-	3,701,034
449	MUHAMMAD ASLAM	4-B GHALLA MANDI VEHARI 067-3364371	3660314842385	NAZIR AHMED	-	523,460	1,567,454	2,090,914	1,040,914	745,498	105,762	-	1,892,174
450	ALLAH YAR	MEHAR AGRO SE RVESES, CHOWK ALLAH WARAY WALA, MAIL	3620209257431	FAZAL YAR	-	573,176	2,522,838	3,096,012	632,269	-	-	-	632,269
451	MUHAMMAD J AWED	KHAWAR AGRO SERVICE THANA ROAD MITTRO MAILSI DIST	3660247916155	MUH	-	773,175	3,716,179	4,489,354	1,512,621	-	-	-	1,512,621
452	CH.TALIB HUSSAIN	JAWAD BROTHERS GRAIN MARKET JAHANIA	3610102728415	FAIZ MUHAMMAD	-	1,213,226	3,674,832	4,888,058	4,888,058	1,871,306	-	-	6,759,364
453	JAVID IQBAL	COLONY CORPOR ATION MAIN BAZAR HASILPUR	3120362119655	NAZIR AHMED	-	257,678	741,583	999,261	999,261	377,425	(187,241)	-	1,189,445
454	MALIK GHULAM YASEEN	FAISAL AGRI CENTRE SHUJABAD ROAD ADDA LAR TEH MUL	36302231459695	HAJI ALLAH WASAYA	-	268,615	915,352	1,183,967	883,967	445,225	(247,218)	-	1,081,974
455	M.MUHAMMAD IBRAHIM	DISPOSAL ROAD SHAROPUR	3520282497755	FAZAL DEEN	-	1,591,208	3,591,775	5,182,983	5,908,756	-	-	-	5,908,756
456	MIAN NASEER AHMED	NASEER ENTERPRISES GULZAR CENTRE OP P. GENERAL BUS	3630204469975	NA	-	584,975	2,199,532	2,784,507	2,784,507	1,086,187	(666,233)	-	3,204,461
457	GHULAM RASOOL SABIR	KISSAN HERI YAU CENTRE DUN YA PUR ROAD BASTI MALCO	36303078732345	CH UMER DIN	-	564,498	7,231,902	7,796,400	1,074,656	-	-	-	1,074,656
458	MUHAMMAD TASLEEM KHAN	8-B.MASJID MARKET GRAIN MARKET VEHARI	3660359057017	NA	-	642,462	2,035,455	2,677,917	1,002,990	-	-	-	1,002,990
459	MUHAMMAD TASLEEM KHAN	8-B.MASJID MARKET GRAIN MARKET VEHARI	3660359057017	NA	-	642,462	2,035,455	2,677,917	2,677,917	1,016,945	-	-	3,694,862
460	MAHER FALAK SHER	MAHER & CO , RAI LWAY ROAD SUJAHAB DISTT MULTAN	3630448638865	NA	-	989,018	2,331,885	3,320,903	3,320,904	1,285,443	-	-	4,606,347
461	ABUDUL KHALIQ	OLD LUDDEN ROAD KARAMPUR TEHSIL MAILSI DISTT VEHA	3660290596387	NA	-	200,049	481,951	682,000	682,000	260,925	(177,925)	-	765,000
462	ZAHOOR AHMED	Z.A. TRADING COM PANY, KHARAL MARKET BY PASS ROAD.	3130312167389	NA	-	62,361	2,010,669	2,073,030	700,869	-	-	-	700,869
463	MOHAMMAD YASIN	GHALLA MANDI, SHEIKHUPURA	3540439244305	NA	-	286,045	18,998,773	19,264,818	19,264,810	2,033,097	(12,035,349)	-	9,262,558
464	MUHAMMAD TARIQ	QARTABA AGRO SERVICES, RAI LWAY ROAD SHUJABAD	3630443481431	MOHAMMAD HANIF	-	130,206	2,064,784	2,194,990	1,048,602	-	-	-	1,048,602
465	CH. MUSHTAQ AHMED	AREA MANGA QILA NEW MANGA MANDI PIND POST OFFICE	3520204175857	CHAUDRY MAKHAN	-	12,455	862,094	874,549	874,003	83,628	(76,926)	-	580,705
466	AMIR BILAL	51-B GRAIN MARKET VEHARI OFF/0673365246	3660314637477	NA	-	1,156,570	4,023,516	5,180,086	5,180,087	2,009,794	-	-	7,189,881
467	MUHAMMAD LAJZ	NAZEER CORPOR ATION QAUID-E-AZAM ROAD KEHROPOR PACCA	3620209175297	NA	-	366,045	1,209,003	1,575,048	1,575,048	578,094	-	-	2,153,142
468	KHALID AZIZ	MAIN BAZAR HASILPUR OFF/0622441141	3120317179913	NA	-	1,850,086	3,708,515	5,558,601	7,474,782	-	-	-	7,474,782
469	DILSHAD AHMED	FADDAH CHOWK MAILSI RES/0673751490	3660274899425	NA	-	339,785	999,400	1,339,185	1,339,185	500,267	(245,862)	-	1,593,590
470	SHARIQ ANWAR	GHALLA MANDI RAHIM YAR KHAN	3130323801059	NA	-	611,795	18,085,042	18,696,837	6,281,983	-	-	-	6,281,983
471	HUSNAN AHMED	47-B GREEN MARKET VEHARI OFF/0673363898	3660357630447	HAJI AHMED YARI KHAN	-	400,085	817,334	1,217,419	1,531,746	-	-	-	1,531,746
472	SAEED AKHTAR	90-B IQBAL ROAD VEHARI OFF/0673366373	3660314612469	NA	-	3,074,724	6,281,978	9,356,702	12,542,681	-	-	-	12,542,681
473	SHOAB AFROZE	SHARWANI TRADERS ALLAMA IQBAL MARKET MAILSI	3660210484073	NA	-	230,542	678,139	908,681	908,681	339,435	(164,139)	-	1,083,977
474	MOHAMMAD YASIN ARSHADI	CHAUDHARY TRADERS CHOWK DOKO TA TEH MAILSI DISTT V	3660250071303	NA	-	357,990	841,242	1,199,232	1,077,429	465,742	(195,704)	-	1,347,467
475	NAVEED IQBAL	MAIN BAZAR HASILPUR OFF/0622448382	3120316965671	NA	-	625,393	1,114,503	1,739,896	2,388,193	-	-	-	2,388,193
476	KHIZER HAYAT	KHARAL ZARI CORPOR ATION LUDDEN ROAD KARAM PUR TEH	3660332102349	NA	-	312,785	625,133	937,918	731,000	-	-	-	731,000
477	TARIQ SALEEM	39-B GRAIN MARKET VEHARI OFF/0673363080	366034854267	MUHAMMAD SHARIF	-	341,910	934,478	1,276,388	1,276,389	494,867	(241,256)	-	1,530,000
478	REHMAT ALI	PHOOL ZARI CORPOR ATION, SABZI MANDI , GT ROAD, KA	3410271181245	MISKEEN ALI	-	740,703	2,156,866	2,897,569	2,897,569	1,087,935	-	-	3,985,504
479	MUHAMMAD HAZZAQ	REHMAT TRADERS ADDA VANJARI	3610404865993	REHMAT ULLAH	-	594,536	7,285,122	7,879,658	552,442	-	-	-	552,442
480	NAYA SAVERA	NAYA SAVERA NEAR CHUNGI NO.14 BAH AWAL PUR ROAD MU	3630202714445	SULTAN AHMED	-	292,545	823,637	1,116,182	648,591	-	-	-	648,591
481	MATTITAL ZARI CENTRE	KAKKASHAN ST # 5, NEAR SHOUK AT HOMES,	3630284801396	FIDA HUSSAIN HURAJI	-	132,070	7,867,679	7,999,749	1,909,670	-	-	-	1,909,670
482	MUHAMMAD JAVAD	PIPLI ROAD, ADDA MIAN PAKHI	3660363635299	CHOTOK KHAN	-	146,263	834,860	981,123	981,123	322,865	-	-	1,303,988
483	ASHRAF ALI	HOUSE L-27, SECTOR SA-3, NO RITH KARACHI, KARACHI.	50289623363	NA	949,366	-	-	949,366	658,606	-	-	-	658,606
484	AYUB DURRANI	CALPAK TECHNOLOGIES/COMPUTER MALL, 1-3/A 100-HABIB	6110137894129	MOHAMMAD ASLAM KHAN DURRANI	14,939,248	2,944,015	-	17,883,263	11,804,519	-	-	-	11,804,519
485	MUHAMMAD SULMAN	H NO 58-J MUHAMMAD ALI JOHER TOWN LAHORE. 5321116	3520242181733	NA	3,043,705	209,293	-	3,252,998	531,291	-	-	-	531,291
486	MUHAMMAD SHAHBAZ	38/12 ICHRA ROAD NEAR USMAN BAZAR LAHORE	3520227304163	SIRAJ DIN	6,637,415	1,375,948	-	8,013,363	3,776,894	-	-	-	3,776,894
487	MUHAMMAD ASHIQ	HOUSE 8 STREET 2 PIR MAKHY R AVI ROAD LAHORE	3520225248109	CH M BOTA	2,247,586	320,360	-	2,567,946	2,828,706	-	-	-	2,828,706
488	MUHAMMAD JAVED JALAL	H.NO 1, ST 2, MATARANI ICHRA LAHORE.	352022989809	CH JALAL UD DIN	2,604,098	499,337	-	3,103,435	1,147,658	-	-	-	1,147,658
489	SHAHZAD ALI	HOUSE 1/2 STREET NO 39 GLANI STREET RASOOL PUR	3520225436907	ZULFIQAR ALI	2,278,939	157,873	-	2,436,812	508,098	-	-	-	508,098
490	MEHRUNISA SAIMA MAZARI	138 EDEN VENUE DEFENCE ROAD CANTT LAHORE. 5728274	27056544802	NA	5,081,688	765,205	-	5,846,893	6,154,851	-	-	-	6,154,851
491	SHEIKH MUHAMMAD KHALID RAFI	H. NO. P-316 HAMZA CHOWK, KH AYABAN COLONY 2, FASA	3310041294925	SHEIKH MUHAMMAD RAFI	4,801,529	1,155,848	-	5,957,377	1,220,419	-	-	-	1,220,419

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					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total Balance
492	SHEIKH MUHAMMAD KHALID RAFI	H. NO. P-316 HAMZA CHOWK, KH AYABAN COLONY 2, FAISA	3310041294925	SHEIKH MUHAMMAD RAFI	4,801,529	1,155,848	-	5,957,377	2,458,063	-	-	2,458,063
493	NAEEM RASHID	HOUSE NO 8, IR FAN STREET SANDAN KALAN LAHORE.	3520273308871	NA	1,570,551	234,509	-	1,805,060	522,871	-	-	522,871
494	MIAN SHAHBAZ MOHY UD DIN	H.NO 14 A Q BLOCK GULBERG II LAHORE	3520227574761	MIAN GHULAM MOHIUDDIN	1,457,070	-	-	1,457,070	729,132	-	-	729,132
495	KARIM KHAN	ADENWALA HEIGHTS PAINT HOUSE FL. 701, 7TH FLOOR G	4220102422743	JAFFER ALI KARIM SAC	1,225,148	146,195	-	1,371,343	821,429	-	-	821,429
496	SHEKH MOHAMMAD IRFAN	154-A MIRAL STREET HABIB ULLAH ROAD LAHORE.	3520265071211	HAJI MUHAMMAD SHARIF	2,652,288	210,305	-	2,862,593	3,113,076	-	-	3,113,076
497	EJAZ KHALID	FLAT 306 3RD FLOOR WONDER TOWER BLOCK-B OPP SI	3520227454779	ALI ZAKI	2,865,779	529,526	-	3,395,305	2,218,024	-	-	2,218,024
498	DR.SHAHIDA YAHYA JAN	H.NO 186 STREET-6 SECTOR L-1 PHASE-III H AYATABAD P	1730156067502	NA	2,165,735	420,942	-	2,586,677	960,697	-	-	960,697
499	AMIR MAJEED	FLAT 10, 101 WEST WIND EST TATES FL-11, CLIFTON, K	4230168315725	NA	7,126,585	1,199,121	-	8,325,706	8,287,730	-	-	8,287,730
500	SYED RAPA KHALID	HOUSE AS-17 ROW III BLOCK-A KDA SCHEME 33	422013742282	KHALID PERVAIZ	2,266,929	265,613	-	2,532,542	926,006	-	-	926,006
501	JAVAD MALIK	HOUSE NO 792 BLOCK-Z, PHASE III, DHA LAHORE. 574	3520015156739	MUHAMMAD ASLAM MALIK	1,498,876	324,765	-	1,823,641	1,108,369	-	-	1,108,369
502	MUHAMMAD AFTAB	H.NO 5 STREET 1 JUSTICE SHAREEF SCHEME SAMINABAD	352029989331	CH MOHAMMAD ZESHAN	4,157,894	1,036,846	-	5,194,740	3,194,744	-	-	3,194,744
503	SALEEM	H.NO NA 470/471, 7TH ROAD NEW MALPUR RAWALPINDI.	3740552254967	QAYUM ASLAM	8,381,292	1,482,926	-	9,864,218	5,460,009	-	-	5,460,009
504	MIRZA M AKBER BAGI	H.NO D 1, REHMAN VILLAS SHAH KH AWAR TOWN, LAHORE	3520153616805	MIRZA MEHBOOB BAGI	3,613,363	675,948	-	4,289,311	2,796,580	-	-	2,796,580
505	RIAZ AHMED	GALI 16 2 D, QADRI STREET J AVED MARKET MOHAMMA	3520162080905	CHANAN DIN	1,240,722	235,861	-	1,476,583	930,462	-	-	930,462
506	FAHAD ALI KHAN	H.NO 55/1 B 5 21ST STREET OFF KHYE MUJAHID PHAS	423019904893	MOHAMMAD YOUNUS KHAN	18,011,550	-	(23,295)	17,988,255	1,362,651	-	-	1,362,651
507	QAISER LATIF	H NO 35/5 STREET 1 CROWN PARK BAGH BAN PURA LAHOR	3520198899997	CH MUHAMMAD L ATIF	5,810,199	1,071,465	-	6,881,664	1,762,614	-	-	1,762,614
508	SAEED AHMED	HOUSE NO. 61 B, STREET NO.156, CHOWK BABA AZAM, IC	352029030401	NA	4,430,757	-	-	4,430,757	961,841	-	-	961,841
509	BABAR MAHBOOB	HOUSE 8 UNION PARK SAMANABAD LAHORE	3520268371563	MEHBOOB ILAHI	1,378,029	296,123	-	1,674,152	1,071,213	-	-	1,071,213
510	MUHAMMAD AFZAL	HOUSE NO. 25 STREET NO. 43 PAK COLONY TIMBER MARKE	3440216207933	WALI MOHAMMAD	2,549,940	615,139	-	3,165,079	842,573	-	-	842,573
511	TAHIR AJAZ HASSAN	H 165/L-3 BLOCK-3 PECHS NEAR FAIZE I AAM HOSPITAL	4220116096385	AJAZ HASSAN	5,225,402	1,144,540	-	6,369,942	3,463,210	-	-	3,463,210
512	TAHIR AJAZ HASSAN	H 165/L-3 BLOCK-3 PECHS NEAR FAIZE I AAM HOSPITAL	4220116096385	AJAZ HASSAN	5,225,402	1,144,540	-	6,369,942	3,159,815	-	-	3,159,815
513	SYED SHAKIR HUSSAIN RIZVI	H.NO A-144 BLOCK-I NO RTH NAZIMABAD NEAR FIVE STAR	4210156334385	S SHOKAT	3,792,144	807,090	-	4,599,234	2,570,166	-	-	2,570,166
514	ARSHAD MAHMOOD	UBI_ZAFARWAL DISTRICT NARO WAL AND FAMILY AT ADDRE	3410185989983	NA	711,224	151,940	-	863,164	540,244	-	-	540,244
515	M.SHAHBAZ	38/12 ISHRA ROAD USMAN BAZAR ISHRA LAHORE 0300-944	3520227304163	SIRAJ DIN	5,639,000	1,212,399	-	6,851,399	3,834,662	-	-	3,834,662
516	HAMID MEHMOOD MIR	H 199, D-BLOCK EME HOUSING SOCIETY MUJ. LTAN ROAD, LA	3520111333915	GHULAM MOHY UD DIN	8,797,222	3,480,176	-	12,277,398	7,012,913	-	-	7,012,913
517	NAMRA SHAHID MAQSOOD	57/4, KHAYABAN E BOKHARY PHASE VI DHA KARACHI NEAR	423018142030	S SHAHID MAQSOOD	26,141,606	4,557,862	-	30,699,468	16,982,011	-	-	16,982,011
518	MOHAMMAD N AVEED	DEFENCE VIEW 2 BUNGLOWS K/9 PLOT 27/9 DEH DH	4220105527847	MUHAMMAD NASEEM	5,770,844	730,906	-	6,501,752	5,529,505	-	-	5,529,505
519	TAUSEEF RAZA	HOUSE NO. 5/2 HAIDER STREET SHAM NAGAR CHOLBURIJI L	3520258426177	MUHAMMAD L ATIF	4,911,280	1,120,209	-	6,031,489	3,316,165	-	-	3,316,165
520	TAUSEEF RAZA	HOUSE NO. 5/2 HAIDER STREET SHAM NAGAR CHOLBURIJI L	3520258426177	MUHAMMAD L ATIF	4,911,280	1,120,209	-	6,031,489	500,000	-	-	500,000
521	MOHAMMAD ASIF MUSHTAQ	H.NO 07 ST 03 MUS TAFI PARK SHAHJILAN LINK ROAD, LA	3520116047039	MUSHTAQ AHMED	678,231	100,964	-	779,195	873,030	-	-	873,030
522	SALEEM ANEES AHMED	HOUSE 60 SHAR FABAD STREET NO. 4 BLOCK-3 BAHADURA	4220144305065	ANIS AHMED	3,172,474	21,601	-	3,194,075	576,735	-	-	576,735
523	GHULAM QADIR	FLAT A-105 1ST FLOOR HAMI LTON COURT BLOCK-7 CLIFTO	4520898455391	MUNEER AHMED MOUGHAL	5,791,774	1,303,509	-	7,095,283	2,446,924	-	-	2,446,924
524	ASIF	HOUSE A-28 SECTOR-V SUB SECTOR-II GULSHAN-E-MAYMAR	4210117505007	CHARAGH UD DIN	3,727,703	550,505	-	4,278,208	3,655,000	-	-	3,655,000
525	MALIK AZAM ALI TOOR	HOUSE NO. 206 NASH TAR BLOCK ALLAMA IQBAL TOWN LAHO	3520281009105	MALIK AZAM ALI TOOR	9,870,828	2,356,294	-	12,227,122	6,681,928	-	-	6,681,928
526	TAHIR ALI	HOUSE NO. 10 ZUBAIDA PARK MULTAN RD LAHORE. 755278	3520270700129	NA	9,553,453	1,696,607	-	11,250,060	11,040,000	-	-	11,040,000
527	CH.TANVEER AHMED	H.NO 285 B MODEL TOWN GUJRAN WALA	3410124823339	BASHEER AHMED SHAD	2,669,874	537,063	-	3,206,937	1,733,057	-	-	1,733,057
528	MUHAMMAD AZHAR ALI	48/2, BANK COLONY INDIAR NAGAR BAS TAMI ROAD SAMANAB	3520263107309	MUHAMMAD ASLAM ALI	1,465,649	293,400	-	1,759,049	1,719,667	-	-	1,719,667
529	SHEKH MUHAMMAD NASRULLAH	PRIME BEACH VIEW ARCADE FL. AT 501 5TH FLOOR BLOCK	3520154122303	NA	12,188,723	4,233,516	-	16,422,239	10,976,540	-	-	10,976,540
530	SHAHID ABBAS	HOUSE 338 NARGIS BLOCK ALLAMA IQBAL TOWN LAHORE.	3520260692785	NA	5,730,377	1,381,100	-	7,111,477	2,171,124	-	-	2,171,124
531	AJAZ ALI	BUNGLOW NO C 331 PRIME VILLAS GULUS TAN E SALJAD H	4120148558749	GHULAM MUS TAFI	2,189,824	243,611	-	2,433,435	1,474,131	-	-	1,474,131
532	HAFIZ MOHAMMAD ISHAQ	H.NO 25 STREET 5 MOHALLAH MURADPURA HOSPITAL RD	3520171320777	MUHAMMAD RAFI	3,050,031	451,833	-	3,501,864	1,048,604	-	-	1,048,604
533	FEROZUDDIN GHOURI & OR FAYSAL NAZ	GHOURI PLOT B 112 BLOCK 10 A, SCHEME 24, GULSH	50257058933	NA	709,681	2,301	-	711,982	584,018	-	-	584,018
534	KARIM IBRAHIM PARDHAN	HOUSE # 108 KHY E SHLUJ AT PHASE 6, DHA	4230176588101	IBRAHIM PARDHAN	11,942,239	1,605,097	-	13,547,336	2,803,349	-	-	2,803,349
535	DODA KHAN BHUTTO	HOUSE 3 B, B/1, 28TH STREET E, OFF KHAYABAN E SHAMSH	4230120449815	RIZWAN AHMED	11,231,629	3,118,129	-	14,349,758	9,713,317	-	-	9,713,317
536	DODA KHAN BHUTTO	HOUSE 3 B, B/1, 28TH STREET T, OFF KHAYABAN E SHAMSH	4230120449815	RIZWAN AHMED	11,231,629	3,118,129	-	14,349,758	7,648,182	-	-	7,648,182
537	MUSHTAQ AHMED	HOUSE NO. B - 22, BLOCK - 3, GULSHAN-E-IQBAL,	4220198310317	QAMARUDDIN	1,654,382	429,813	-	2,084,195	1,323,698	-	-	1,323,698
538	NAUSHAD JAMIL USMAN	HOUSE# A-61/2 GULUS TAN-E-JOHAR BLOCK-14	4220166755321	MOHAMMAD USMAN	5,008,785	1,189,496	-	6,198,281	6,671,710	-	-	6,671,710
539	JAVED IQBAL KHAN	37 / II, MAIN KH Y-E-BAHARIA PHASE V, D.H.A.	4230156619827	IQBAL AHMED KHAN	18,053,116	142,483	-	18,195,599	7,489,744	-	-	7,489,744
540	MOHAMMAD SALEEM	SHOP # 280/26-B, LATIF CLOTH MARKET 2, M.A JINNAH R	4230107789559	AYUB	7,388,801	205,394	-	7,594,195	756,795	-	-	756,795
541	MUHAMMAD FAROOQ	H # 2/9, ST # 37, MOH QILA MOHAMMAD, R AVI ROAD	3520247743659	NA	2,737,667	158,844	-	2,896,511	712,600	-	-	712,600



# Un-Consolidated Financial Statements

## Annexure-1

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession			
					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total Balance
542	MANSOOR WAHID	HOUSE # 91/2 SABA AVENUE PHASE 5,EXT DHA	4230164373399	ABDUL WAHID	10,842,539	194,120	-	11,036,659	1,710,935	-	-	1,710,935
543	IRFAN WAHID	HOUSE # 91/2 SABA AVENUE DHA PHASE V EXT	4230134904241	ABDUL WAHID	19,205,335	978,709	-	20,184,044	9,264,891	-	-	9,264,891
544	AZRA	APARTMENT # 1,FIRST FLOOR,PLOT # C- 26TH BADAR COM	4230109811488	NADEEM LIAQUAT	798,090	202,619	-	1,000,709	655,163	-	-	655,163
545	SYED SHABBIR HUSSAIN NAQVI	HOUSE # F-68,JAFRIA MASJID MANGHOPIR ROAD QASBA T	4240156022773	MUHAMMAD HUSSAIN NAQVI	990,447	181,110	-	1,171,557	527,764	-	-	527,764
546	EJAZ ALI KHAN	APARTMENT # TP-8, 5TH FLOOR, MALL SQUARE,BLOCK-B	4210117982611	IFTIKHAR ALI KHAN	8,477,289	-	(29)	8,477,260	607,433	-	-	607,433
547	SABIHA JUNAID FAROOQI	B-99, BLOCK# 6 GULSHAN-E-IQBAL	4220191844302	MOHAMMAD JUNAID FAROOQI	9,112,612	82,375	-	9,194,987	1,181,975	-	-	1,181,975
548	ABBUL HASSAN	PLOT# JM 135 ROSE GARDEN 2ND FLOOR FL. AT#205 BURGAR	4220178176265	LATE SULTAN ALI	5,338,994	76,158	-	5,415,152	1,605,111	-	-	1,605,111
549	ABBUL HASSAN	PLOT# JM 135 ROSE GARDEN 2ND FLOOR FL. AT#205 BURGAR	4220178176265	LATE SULTAN ALI	5,338,994	76,158	-	5,415,152	644,740	-	-	644,740
550	MOHAMMAD SALMAN	FLAT # A-104/A GREY GARDEN BLOCK 16, GULISTAN-E-J	4250114296809	NA	1,696,622	344,232	-	2,040,854	749,229	-	-	749,229
551	MUHAMMAD AKBAR ARAN	APARTMENT # A - 13, 4TH FLOOR, AMMR SQUARE, MOCS	4230197763275	NA	10,871,492	122,172	-	10,993,664	1,094,593	-	-	1,094,593
552	IMRAN SABIR	HOUSE # 55-S BLOCK 6 PECHS	4220141546067	MOHAMMED SABIR	5,945,271	212,675	-	6,157,946	2,092,352	-	-	2,092,352
553	HAMZA TARIQ SAIGAL	HOUSE # 128/3 27TH STREET T,KHAYABAN-E-BUKHARI PHAS	4230123560607	NA	19,478,414	1,022,007	-	20,500,421	1,862,917	-	-	1,862,917
554	HAMZA TARIQ SAIGAL	HOUSE # 128/3 27TH STREET T,KHAYABAN-E-BUKHARI PHAS	4230123560607	NA	19,478,414	1,022,007	-	20,500,421	3,727,504	-	-	3,727,504
555	MOHAMMAD FAROOQ	FLAT # 13,SANA HEIGHTS KMCHS, JUSTIC INAMULLAH ROAD	4230188359257	NA	4,016,788	96,176	-	4,112,964	1,284,163	-	-	1,284,163
556	MOHAMMAD FAROOQ	FLAT # 13,SANA HEIGHTS KMCHS, JUSTIC INAMULLAH ROAD	4230188359257	NA	4,016,788	96,176	-	4,112,964	711,570	-	-	711,570
557	FAHEEM AHMED	APPT# B-311 3RD FLOOR BL. LYS PARADISE PHASE II BL	4220194238389	MOHAMMAD AHMED KHAN	2,180,123	30,540	-	2,210,663	656,354	-	-	656,354
558	YASMEEN AHMED	R-343 SECTOR# 15 A-5, BUFFER ZONE NORTH KARACHI	4210196506709	HASSAN BHARD AY	2,956,367	427,649	-	3,384,016	1,146,950	-	-	1,146,950
559	ZENOBIYA RAZA BAIG	A-113, BLOCK # 4, GULIS TAN-E-JOUHAR,	4220105445366	NA	1,368,889	100,265	-	1,469,154	676,608	-	-	676,608
560	KHALID RASHEED	HOUSE# B-26,STREET# 25, MODEL COLONY,	4220175124543	CHOUDARY ABDUL RASHEED	4,882,292	365,465	-	5,247,757	976,631	-	-	976,631
561	MAHMOOD UZZAMAN KHAN	F-33 CLIFTON BLOCK-5	4230194020111	QAMAR UZZAMAN KHAN (L,ATE)	6,527,850	296,089	-	6,823,939	1,371,146	-	-	1,371,146
562	MAHMOOD UZZAMAN KHAN	F-33 CLIFTON BLOCK-5	4230194020111	QAMAR UZZAMAN KHAN (L,ATE)	6,527,850	296,089	-	6,823,939	1,744,718	-	-	1,744,718
563	RASHID AKHTER	74/B, 33RD STREET PHASE V, EXTENSION KH YABAN- E- S	4130433055785	ABDUL QADEER KHAN	19,008,044	4,073,668	-	23,081,712	11,193,852	-	-	11,193,852
564	SHEIKH MOHAMMAD ARSHAD JABBAR	FLAT # D - 27, NOMAN HE AVENUE, 4TH FLOOR,B / 15, GU	4220117526683	JABBAR QURESHI	5,122,139	1,210,821	-	6,332,960	2,620,148	-	-	2,620,148
565	KHALID MEHMOOD	HOUSE # 194/1, GALI-20, ROAD G, BIHAR COLONY, LIY	4230109897285	NA	5,066,447	1,278,125	-	6,344,572	3,246,167	-	-	3,246,167
566	KHALID MEHMOOD	HOUSE # 194/1, GALI-20, ROAD G, BIHAR COLONY, LIY	4230109897285	NA	5,066,447	1,278,125	-	6,344,572	2,946,728	-	-	2,946,728
567	MUHAMMAD KHALID	HOUSE# 628, BLOCK # II, ZINDA PIR STREET, MASAN	4240119108731	ABDUL HAMEED	2,883,159	-	-	2,883,159	908,684	-	-	908,684
568	YOUNUS KAMAL	R-1,ROW Z-2,BLOCK# 10-A, GULSHAN-E-IQBAL,	4210118994547	NA	16,675,269	4,068,241	-	20,743,510	947,000	-	-	947,000
569	YOUNUS KAMAL	R-1,ROW Z-2,BLOCK# 10-A, GULSHAN-E-IQBAL,	4210118994547	NA	16,675,269	4,068,241	-	20,743,510	15,200,000	-	-	15,200,000
570	MOHAMMAD SALEEM	FLAT# 508, ANA CROWN PALACE, 64/4 NISH TAR ROAD,GA	4230115819745	SULEMAN	5,736,640	1,904,522	-	7,641,162	4,115,145	-	-	4,115,145
571	MEHMOOD MANSOOR ALI	FLAT # 45, GULSHAN-E-ALI, E - III / 4, NAZIMABAD	4210116556141	MANSOOR ALI VIRAN	1,405,911	279,708	-	1,685,619	1,829,013	-	-	1,829,013
572	MOHAMMAD AMIR	HOUSE B-78 BLOCK 12 GULISTAN E JOUHAR	4220153216827	MOHAMMAD ISHAQ	9,625,302	1,632,990	-	11,258,292	1,036,280	-	-	1,036,280
573	MOHAMMAD AMIR	HOUSE B-78 BLOCK 12 GULISTAN E JOUHAR	4220153216827	MOHAMMAD ISHAQ	9,625,302	1,632,990	-	11,258,292	4,504,112	-	-	4,504,112
574	GULZAR AHMED	E - 33 / 1 BLOCK - 4 GULSHAN IQBAL,	4220173302415	NA	14,000,164	898,282	-	14,898,446	4,685,735	-	-	4,685,735
575	GULZAR AHMED	E - 33 / 1 BLOCK - 4 GULSHAN IQBAL,	4220173302415	NA	14,000,164	898,282	-	14,898,446	4,621,193	-	-	4,621,193
576	MUHAMMAD AZAD	GULSHAN PLAZA, 1ST FLOOR, FUTURE FOCUS INTERNATIONAL	374050528241	ABDUL AZIZ	4,854,104	1,830,958	-	6,685,062	3,642,316	-	-	3,642,316
577	MOHAMMAD AZIZUDDIN	A-29, STREET NO 07, GULSHAN-E- FAISAL, BATH ISLAND	4230164982747	NA	4,949,667	260,222	-	5,209,889	1,064,558	-	-	1,064,558
578	MOHAMMAD AZIZUDDIN	A-29, STREET NO 07, GULSHAN-E- FAISAL, BATH ISLAND	4230164982747	NA	4,949,667	260,222	-	5,209,889	814,486	-	-	814,486
579	MOHAMMAD J AVED	HOUSE NO R-422, SECTOR 8-B, GULSHAN-E-ZAHOOR,	4220186624167	ABDUL AZIZ	1,009,580	170,106	-	1,179,686	508,500	-	-	508,500
580	MUNIR AHMED	J - 1, GULISTAN APARTMENT, LANE # 7, GULISTAN CO	3522112030663	JAMIL TALIB	1,076,960	230,210	-	1,307,170	776,772	-	-	776,772
581	WASEEM SAAD AT	HOUSE# 20,AN WAR STREET, CHAMAN BAGH RAJH GARH, RI	3520229558813	M SAAD AT ALI	2,833,241	831,338	-	3,664,579	1,775,803	-	-	1,775,803
582	SYED AHMED OBAID	50-Q-101, BLOCK 2, KARACHI PECHS,	4220145094791	MIR MAKHDOOM ALI	19,886,383	2,457,461	-	22,143,844	1,200,000	-	-	1,200,000
583	JAWAID MAHMOOD	FLAT NO. 701, 7TH FLOOR, CHAP PAL RESORT,BLOCK - A,	4230151948475	MAHMOOD MANZOOR	2,094,148	355,072	-	2,449,220	2,747,741	-	-	2,747,741
584	IQBAL MUNIR	HOUSE # 103/I 6TH STREET OFF KH E RAH AT, PHASE 6,	4200004752307	NA	17,221,413	3,839,219	-	21,060,632	1,206,231	-	-	1,206,231
585	IQBAL MUNIR	HOUSE # 103/I 6TH STREET OFF KH E RAH AT, PHASE 6,	4200004752307	NA	17,221,413	3,839,219	-	21,060,632	10,009,276	-	-	10,009,276
586	HAMMAD HASSAN CHEEMA	HOUSE NO 80-1, KH-E-HAFIZ, PHASE VI,DHA	611019242261	MOHAMMAD ASLAM	5,427,218	313,067	-	5,740,285	1,008,397	-	-	1,008,397
587	HAMMAD HASSAN CHEEMA	HOUSE NO 80-1, KH-E-HAFIZ, PHASE VI,DHA	611019242261	MOHAMMAD ASLAM	5,427,218	313,067	-	5,740,285	658,097	-	-	658,097
588	ANAS MUS TAFI	E-65, BLOCK F, MOB # 03002002777 NORTH NAZIMABAD,	4210185652825	HASSAN ABBAS	5,040,795	130,669	-	5,171,464	503,823	-	-	503,823
589	GHULAM SAFDAR RASOOL	11-J, SUN FLOWER HOUSING SCHEME, MAIN CANAL ROAD,	6110174237379	GHULAM RASOOL	22,977,101	2,662,354	-	25,639,455	556,230	-	-	556,230
590	MUHAMMAD HASHIM SIDDIQUE	B - 359 FAISAL TOWN	3520239119883	NA	6,269,844	1,571,538	-	7,861,382	3,633,968	-	-	3,633,968

# Un-Consolidated Financial Statements

## Annexure-1

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					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total
591	MUHAMMAD MOEEN SAFDER	HOUSE # 885 E BLOCK JOHAR TOWN	3520263886633	SAFDER HUSSAIN	7,341,381	1,662,113	-	9,003,494	1,555,878	-	-	1,555,878
592	MUHAMMAD MOEEN SAFDER	HOUSE # 885 E BLOCK JOHAR TOWN	3520263886633	SAFDER HUSSAIN	7,341,381	1,662,113	-	9,003,494	8,329,408	-	-	8,329,408
593	ABDUL RASHID	C-16, DHORAJEE COLONY,	4220182405755	ABDUL KARIM LAKHANI	23,775,433	5,009,867	-	28,785,300	1,758,570	-	-	1,758,570
594	ABDUL RASHID	C-16, DHORAJEE COLONY,	4220182405755	ABDUL KARIM LAKHANI	23,775,433	5,009,867	-	28,785,300	1,934,012	-	-	1,934,012
595	ABDUL RASHID	C-16, DHORAJEE COLONY,	4220182405755	ABDUL KARIM LAKHANI	23,775,433	5,009,867	-	28,785,300	21,132,800	-	-	21,132,800
596	MUHAMMAD ARIF	HOUSE # 58-59, BLOCK B, KAZIMABAD, MODEL COLONY,	4250180736197	SHER BAHADUR	5,025,419	226,051	-	5,251,470	1,261,766	-	-	1,261,766
597	MUHAMMAD ARIF	HOUSE # 58-59, BLOCK B, KAZIMABAD, MODEL COLONY,	4250180736197	SHER BAHADUR	5,025,419	226,051	-	5,251,470	706,968	-	-	706,968
598	MUHAMMAD HASHIM	B-93 BLOCK -7 GULLS TAN E JALHAR	4210144296131	M QASIM	1,640,162	48,820	-	1,688,982	1,775,902	-	-	1,775,902
599	ASAD ALI MALIK	HOUSE # 9, STREET # 95, SECTOR I-8/4,	6110188858763	MALIK M IQBAL	21,668,127	7,149,483	-	28,817,610	18,672,612	-	-	18,672,612
600	ASAD ALI MALIK	HOUSE # 9, STREET # 95, SECTOR I-8/4,	6110188858763	MALIK M IQBAL	21,668,127	7,149,483	-	28,817,610	6,661,494	-	-	6,661,494
601	ABDUL RASHEED	FLAT# 501 ZOHRRA CLASSIC BRITTO ROAD SOLDIER BAZAR	4230121581565	NA	17,262,201	3,276,123	-	20,538,324	553,480	-	-	553,480
602	AYAZ KHAN	H # 4 A/1, 4TH STREET PHASE I, DHA	4230161323777	SHAIKH AMEER MOHAMMAD	21,782,235	3,210,566	-	24,992,801	2,137,245	-	-	2,137,245
603	AYAZ KHAN	H # 4 A/1, 4TH STREET PHASE I, DHA	4230161323777	SHAIKH AMEER MOHAMMAD	21,782,235	3,210,566	-	24,992,801	2,292,026	-	-	2,292,026
604	MUHAMMAD IQBAL ATARA	66/SHER SHAH LUXURY NEW GARDEN TOWN	4220107122819	NA	8,538,537	552,918	-	9,091,455	521,507	-	-	521,507
605	ZAMIN RAZA	FLAT # 107, JI LUXURY APARTMENT, BEHIND HUSSAINI	4220101129595	NA	3,260,319	803,093	-	4,063,412	4,489,138	-	-	4,489,138
606	ZAMIN RAZA	FLAT # 107, JI LUXURY APARTMENT, BEHIND HUSSAINI	4220101129595	NA	3,260,319	803,093	-	4,063,412	4,365,182	-	-	4,365,182
607	SYED MOHAMMAD NADEEM SHAH BLK/HARI	BANGLLOW # E/292, MAIN AIRPT RD NR NEAR SIDDIQUE PLA	4130423001125	SYED MOHAMMAD SAIED SHAH BUKHARI	13,435,097	3,731,576	-	17,166,673	11,385,577	-	-	11,385,577
608	SAALIM SALAM ANSARI	H # GF/44, SEA VIEW AP PARTMENTS DHA	4230103370707	MOHAMMAD ABDUL SALAM ANSARI	9,899,664	2,462,172	-	12,361,836	620,409	-	-	620,409
609	SAALIM SALAM ANSARI	H # GF/44, SEA VIEW AP PARTMENTS DHA	4230103370707	MOHAMMAD ABDUL SALAM ANSARI	9,899,664	2,462,172	-	12,361,836	7,459,661	-	-	7,459,661
610	UMER HAYAT	H # 113/A, BLOCK # A, UNIT # 4, LATIFABAD,	4130484732089	MUBARAK HUSSAIN	19,372,776	2,196,306	-	21,569,082	12,951,746	-	-	12,951,746
611	AMIR NAFEEES CHEEMA	CAPITAL ROAD NEAR HUSSAIN BIN TARIO HOSPITAL,	3460247211737	CHAUDHRY NAFEEES CHEEMA	2,848,096	425,866	-	3,273,962	894,803	-	-	894,803
612	MUSHTAQ AHMED	FLAT # 706/G3 HAMILTON COURT NEAR III TALWAR	4230109661219	MOHAMMAD HUSAIN	2,112,358	595,538	-	2,707,896	1,687,276	-	-	1,687,276
613	SHAKIR SABBIR	H# 3, STREET# 39, SANT NAGAR	3520246354689	SABBIR ALI	2,997,980	718,471	-	3,716,451	3,632,235	-	-	3,632,235
614	MASHKOOOR AHMED KHAN	H # A-204,SECTOR 11-B NO RTH NAZIMABAD	4210190548647	SHABBIR AHMED KHAN	7,286,417	1,729,637	-	9,016,054	527,741	-	-	527,741
615	MASHKOOOR AHMED KHAN	H # A-204,SECTOR 11-B NO RTH NAZIMABAD	4210190548647	SHABBIR AHMED KHAN	7,286,417	1,729,637	-	9,016,054	6,697,809	-	-	6,697,809
616	MUWAHID N AWAZ	14 NATIONAL COLONY REHMAN PURA	3520250732289	MUHAMMAD N AWAZ	4,398,014	937,689	-	5,335,703	4,618,151	-	-	4,618,151
617	SYED MUHAMMAD ASUL FARAH ZAIDI	H # A-44, SECTOR 12 GULSHAN-E-M NIYAR	4250122487547	S ZAFAR MEHDI ZAIDI	1,490,346	447,930	-	1,938,276	1,301,422	-	-	1,301,422
618	MANSOOR HASSAN DURANI	H # R-645, BLOCK # 19 F.B. AREA	4210103969599	SARWAR HUSSAIN	1,797,065	571,192	-	2,368,257	939,273	-	-	939,273
619	LUOMAN ALI AFZAL	THE MONAL PEER SOH AWA GOOKINA MORR	352018851777	SHEIKH MOHAMMAD AFZAL	26,610,140	349,414	-	26,959,554	540,197	-	-	540,197
620	MUHAMMAD ASHRAF	FLAT # A-6-7, BUILDING-25, CRESCENT COMPLEX, BLOC	4210107574347	ZULFIQAR AHMED	11,232,924	453,745	-	11,686,669	3,984,486	-	-	3,984,486
621	IRFAN AHMAD	329-F JOHAR TOWN	3330108891471	NASRULLAH KHAN	6,786,204	1,273,481	-	8,059,685	936,057	-	-	936,057
622	IRFAN AHMAD	329-F JOHAR TOWN	3330108891471	NASRULLAH KHAN	6,786,204	1,273,481	-	8,059,685	7,360,000	-	-	7,360,000
623	NAEEM MUM TAZ	PLAZA SHOES SAID NAGRI MARKE T,	3410150332105	MUMTAZ AHMED	4,587,534	1,009,983	-	5,597,517	1,258,963	-	-	1,258,963
624	SAHIBZADA SYED ZIA MUHAMMAD SHAH HAMDANI	OFFICE # 15, 2ND FLOOR MASCO PLAZA JINNAH AVENUE	3740132493253	NA	3,771,569	402,918	-	4,174,487	599,712	-	-	599,712
625	HUSSAIN	2 B APPARTMENT, PLOT 16-A QASRAY HUSSAINI SHABIRA	4230110316279	AMEER ALI	7,506,949	1,227,529	-	8,734,478	2,448,681	-	-	2,448,681
626	KHALID RASHEED	HOUSE NO 212 BLOCK # 2,SECTOR B-II TOWN SHIP	3520285685871	NA	1,899,054	514,095	-	2,413,149	1,627,975	-	-	1,627,975
627	KHALID RASHEED	HOUSE NO 212 BLOCK # 2,SECTOR B-II TOWN SHIP	3520285685871	NA	1,899,054	514,095	-	2,413,149	1,178,366	-	-	1,178,366
628	MANSOOR ADIL	H# B-66, BLOCK -H NO RTH NAZIMABAD KARACHI	4210107879801	MUHAMMAD ZUBAIR	14,873,348	422,729	-	15,295,077	2,624,283	-	-	2,624,283
629	AHAD NAZIR	A-1-209, HOME LAND APP T, BLOCK # 13-C, GULSHAN-E-	4220146529697	NAZIR GHAF FAR	12,803,657	562,823	-	13,366,480	3,346,642	-	-	3,346,642
630	AHAD NAZIR	A-1-209, HOME LAND APP T, BLOCK # 13-C, GULSHAN-E-	4220146529697	NAZIR GHAF FAR	12,803,657	562,823	-	13,366,480	509,156	-	-	509,156
631	MIRZA SHUJAT ALI BAIG	F10-18, 2ND FLOOR RUJ AYYA SQUARE BLOCK 14- F B AREA	4210121822135	MIRZA UBADULLAH BAIG	7,759,816	223,066	-	7,982,882	2,285,467	-	-	2,285,467
632	TAHIR MEHMOOD	FALCON ENGINEERING 14, 4TH FLOOR UNITED PLAZA BLU	6110199431749	CH NOOR MUHAMMAD	14,761,202	1,872,373	-	16,633,575	886,568	-	-	886,568
633	ATTA MUHAMMAD	FLAT # 207-C, 2ND FLOOR, FL-2, JINNAH VIEW MAINS	4130338007353	NA	6,408,113	375,521	-	6,783,634	1,271,027	-	-	1,271,027
634	MERAJ UL ISLAM	H # 426, ST # 21, GAZE NIGAR	4230198851223	SIRAJ UL ISLAM	11,853,733	3,438,430	-	15,292,163	6,424,668	-	-	6,424,668
635	NAZ AHMED KHOKAR	R-168 AREA 37 F & J KHURRAM ABAD KANDHI # 1	4220184851569	NISAR AHMED KHAN	3,415,694	256,013	-	3,671,707	689,496	-	-	689,496

# Un-Consolidated Financial Statements

## Annexure-1

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession			
					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total Balance
636	NAIZ AHMED KHOKKAR	R-188 AREA 37 F & J KHURRAM ABAD KANDHI # 1	4220184851569	NISAR AHMED KHAN	3,415,694	256,013	-	3,671,707	1,196,961	-	-	1,196,961
637	ATIF ZUBAIR	KDA SCHEME # 1 HOUSE# S T-1/B	4220127431665	ZUBAIR ASLAM	19,572,024	5,622,044	-	25,194,068	14,012,164	-	-	14,012,164
638	MUHAMMAD ASAD SHEKH	FLAT -4 PLOT -130 10TH COMMERCIAL STREET PHASE-I	4230129432233	MUHAMMAD AKSER	1,967,600	26,863	-	1,994,463	572,099	-	-	572,099
639	MUHAMMAD ASHRAF	389/B, AMEER KHUSROO ROAD BLOCK , 7/B, ADAMJEE NA	4220166270905	ABDUL GHAF FAR	9,791,963	439,407	-	10,231,370	1,692,482	-	-	1,692,482
640	KHALID IQBAL KHAN	H # B-217, BLOCK D NO RTH NAZIMABAD	442064003807	NA	14,021,004	209,047	-	14,230,051	1,262,123	-	-	1,262,123
641	IDREES	SOHA MENSION, 3RD FLOOR, GK - 2/2, NEAR BANGAL HOU	4230179494799	MOHAMMED	5,208,347	63,185	-	5,271,532	578,943	-	-	578,943
642	MUHAMMAD AHSAN ASHRAF	HOUSE # 87, ACN, SECTOR 1,	3740502183931	CH M ASHRAF HUSSAIN	6,828,261	1,411,987	-	8,240,248	8,472,625	-	-	8,472,625
643	SYED MOHAMMAD KHALID	HOUSE # D-3, ARBAN HEA LTH CENTRE, LANDHI # 3,	4220148333167	NA	3,825,565	191,921	-	4,017,486	1,147,132	-	-	1,147,132
644	MUHAMMAD SALEEM	FLAT # 012-A-1 BLOCK 13-D-3, S AVANA CITY GULSHAN-	4220176370977	NOOR UL ISLAM	6,708,232	-	-	6,708,232	1,714,920	-	-	1,714,920
645	ZAUDDIN SHAIKH	FLAT # M-03, CHAPLE RESO RT, BLOCK I, CLIFTON,	4230196026707	JAMAL UDDIN SHAIKH	5,784,908	924,613	-	6,709,521	769,229	-	-	769,229
646	ZAUDDIN SHAIKH	FLAT # M-03, CHAPLE RESO RT, BLOCK I, CLIFTON,	4230196026707	JAMAL UDDIN SHAIKH	5,784,908	924,613	-	6,709,521	5,602,112	-	-	5,602,112
647	JAWED	FLAT # 113, BLOCK -B, RUFH HE AVEN, GULSHAN-E-IQBAL	4220107975439	MUHAMMAD	8,548,828	788,969	-	9,337,797	1,073,726	-	-	1,073,726
648	JAWED	FLAT # 113, BLOCK -B, RUFH HE AVEN, GULSHAN-E-IQBAL	4220107975439	MUHAMMAD	8,548,828	788,969	-	9,337,797	534,032	-	-	534,032
649	ABDUL RAUF	HOUSE # A-80,BLOCK 9 YASEENABAD FEDERAL B AREA	4210417175947	MUHAMMAD HALI D AWOOD	1,830,223	349,414	-	2,179,637	1,145,384	-	-	1,145,384
650	MUHAMMAD RAFIQ	NEW TRUCK STAND, MARIPUR GATE NO.1, GAJI NO. 4, P	5220410568123	NA	17,797,782	7,381,758	-	25,179,540	11,905,963	-	-	11,905,963
651	MUHAMMAD SALMAN MANZOOR SIDDIQUI	HOUSE # A-17,BLOCK-17, SHALIMAR BANGLOW, GULISTAN	4220105787037	NA	4,404,605	887,861	-	5,292,466	1,652,843	-	-	1,652,843
652	EXPRESS SERVICES	OFFNOJ, 1ST FLOOR GHOUS PLAZA, M	3330232823513	NA	2,932,809	515,558	-	3,448,367	689,996	-	-	689,996
653	SOHAIL HAMEED BUTT	SOHAIL HAMEED BUT T, XV-56 COMMERCIAL AREA, KHAYAB	3520197472545	ABDUL HAMEED BUTT	3,820,747	408,692	-	4,229,439	937,429	-	-	937,429
654	MOHAMMAD ZAHD	HOUSE # B-192, BLOCK # 4-A, GULSHAN-E-IQBAL	4220194792149	MOHAMMAD IQBAL WALI MOHAMMAD	5,937,275	-	-	5,937,275	5,937,275	2,132,464	(548,226)	4,710,924
655	IMRAN ALI	FLAT # 1A/1, PLOT # FL-B, BLOCK # 2 SEA CLIFF AP RT	4230122968029	SAJAWAL HUSSAIN	3,872,729	-	-	3,872,729	3,872,729	1,384,421	(548,226)	4,710,924
656	NASIR MEHMOOD BUTT	C-36, DARAKSHAN VILLAS, BEACH AVENUE D.H.A. PHASE	4220105693855	GHULLAM HUSSAIN BUTT	7,447,066	-	-	7,447,066	1,410,666	-	-	1,410,666
657	SYED ZULFIQAR AHSAN BUKHARI	FLAT NO. FP2, BLOCK-B1, PHASE V EX. T. SEA VIEW AP PA	4230131747869	SYED M. AHSAN BUKHARI (L ATE)	4,987,429	-	-	4,987,429	5,760,000	-	-	5,760,000
658	MUHAMMAD SALEEM	FL-1 1ST FLOOR 14-C 6TH ZAMZAMA COMM LANE PHASE V	4230109029607	NA	4,229,181	-	-	4,229,181	2,027,848	-	-	2,027,848
659	SAIF UR REHMAN	B-202 ASHIANA II BLOCK NO 17 GULSHAN-E-IQBAL	4220172092995	NA	1,848,939	-	-	1,848,939	678,097	-	-	678,097
660	MUHAMMAD IMTIAZ	FLAT # P-1, 5TH. FLOOR, MADINA HEIGHTS BLOCK # 7 &	42201054114133	NA	2,748,059	-	-	2,748,059	3,127,791	-	-	3,127,791
661	MUHAMMAD IMTIAZ	FLAT # P-1, 5TH. FLOOR, MADINA HEIGHTS BLOCK # 7 &	42201054114133	NA	2,748,059	-	-	2,748,059	1,353,345	-	-	1,353,345
662	MAMOON RASHEED	C NO 91 BLOCK D NO RTH NAZIMABAD	4210111450217	ABDUR RAHEED	4,595,642	-	-	4,595,642	4,724,228	-	-	4,724,228
663	MAMOON RASHEED	C NO 91 BLOCK D NO RTH NAZIMABAD	4210111450217	ABDUR RAHEED	4,595,642	-	-	4,595,642	723,221	-	-	723,221
664	MUHAMMAD JUNAID	CF-105/B-IV FL AT NO B-8 3RD FLOOR AL HBBB CASTLE C	4230109358893	SULEMAN HABIB	8,660,898	-	-	8,660,898	1,519,755	-	-	1,519,755
665	MUHAMMAD IR FAN	FLAT NO 17 AL MADINA HEIGHTS BLOCK7/8 DHORAJEE C/P	4220106667233	MUHAMMAD I LYAS	1,252,730	-	-	1,252,730	1,856,922	-	-	1,856,922
666	S.M ABBAS HASAN ABIDI	FLAT # A-4 4TH FLOOR MARINE BLESSINGS BLOCK-3 , CL	4230178325333	SIBTE HASAN ABIDI	8,250,000	-	-	8,250,000	8,250,000	2,974,827	(1,624,827)	9,600,000
667	SYED BURHAN HUSSAIN	B-88, BLOCK 7, KDA SCHEME 36 GULIS TAN-E-JOUHAR	4210115822789	SYED SAJJAD HUSSAIN	7,289,476	-	-	7,289,476	8,800,000	-	-	8,800,000
668	RAZI ULLAH KHAN	B-268 BLOCK 14, GULIS TAN-E- JAUHAR KARACHI NEAR CO	4220153100277	WASI ULLAH KHAN (L ATE)	7,723,629	-	-	7,723,629	7,723,629	2,775,339	-	10,498,968
669	MUHAMMAD NADEEM BUTT	HOUSE # 39/2, RAI-E-AMAN STREET # 1, SHAGAN COLONY	3740597191329	MUHAMMAD HANIF BUTT	3,119,708	-	-	3,119,708	3,115,585	1,084,376	-	4,199,961
670	LIJAZ PASHA	HOUSE NO. 145, STREET NO. 6 ASKARI X	6110115726431	GHULAM ABBAS PASHA	4,497,109	-	-	4,497,109	6,104,733	-	-	6,104,733
671	FARZAND ALI JAVED	B - 1160, SATELLITE TOWN	3740551246435	MUHAMMAD DIN (L ATE)	3,946,115	-	-	3,946,115	2,011,289	-	-	2,011,289
672	KHAWAJA ZAFAR IQ	HOUSE NO 431/1 MOHALLAH NASIRABAD ST NO 15	3740502927997	KHAWAJ FAZAL ELLAHI	1,074,757	-	-	1,074,757	1,440,201	-	-	1,440,201
673	BUSHRA NADEEM	HOUSE # 149, STREET # 6 ASKARI-10, R AWALPINDI	3740590057276	NADEEM LERASAB	7,390,942	-	-	7,390,942	922,094	-	-	922,094

# Un-Consolidated Financial Statements

## Annexure-1

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession			
					Principal	Interest/ Mark up	Others	Total	Principal	Interest/ Mark up	Others	Total Balance
674	MALIK MEHARBAN	HOUSE # 11-A, SECTOR 4-B, KH AYABAN-E-SIR SYED	3740579115961	SHER ZAMAN	9,919,609	-	-	9,919,609	658,267	-	-	658,267
675	MUHAMMAD SAQIB JAVED BUTT	HOUSE # 8, SURVEY # 15, P.A.F OFFICER COLONY, ZARA	3520199157889	M SHUJAT	6,312,651	-	-	6,312,651	6,312,651	2,265,260	-	8,577,911
676	MALIK EJAZ HUSSAIN	282-G-4, JOHAR TOWN, LAHORE.	3520217461005	MALIK GHOS	2,599,863	-	-	2,599,863	1,108,423	-	-	1,108,423
					1,696,414,756	501,839,041	1,011,835,747	3,210,089,544	1,768,480,316	282,925,813	(249,326,754)	1,802,079,375

Standard Chartered Bank (Pakistan) Limited

**Consolidated  
Financial Statements**

For the year ended  
31 December 2010



**KPMG Taseer Hadi & Co.**  
Chartered Accountants  
First Floor  
Sheikh Sultan Trust Building No. 2  
Beaumont Road  
Karachi 75530 Pakistan

Telephone + 92 (21) 568 5847  
Fax + 92 (21) 568 5095  
Internet [www.kpmg.com.pk](http://www.kpmg.com.pk)

## Auditors' Report to the Members

We have audited the annexed consolidated financial statements of Standard Chartered Bank (Pakistan) Limited ("the Bank") comprising consolidated balance sheet as at 31 December 2010 and the related consolidated profit and loss account, consolidated statement of comprehensive income, consolidated cash flow statement and consolidated statement of changes in equity together with the notes forming part thereof, for the year then ended. These financial statements are responsibility of the Bank's management. Our responsibility is to express our opinion on these financial statements based on our audit. The financial statements of a subsidiary, Standard Chartered Modaraba for the six months period to 31 December 2010 were reviewed by another firm of chartered accountants, whose report has been furnished to us and our opinion in so far as it relates to the amounts included for the subsidiary, is solely based on the report of other auditor.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion the consolidated financial statements present fairly the consolidated financial position of the Bank as at 31 December 2010 and the consolidated results of its operations, its consolidated cash flows and consolidated changes in equity for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

**Date: March 03, 2011**

**Karachi**

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**KPMG Taseer Hadi & Co.**  
**Chartered Accountants**  
**Syed Iftikhar Anjum**

# Consolidated Statement of Financial Position

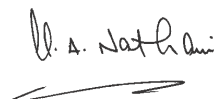
As at 31 December 2010

		31 December 2010	31 December 2009 (Restated)	1 January 2009 (Restated)
	Note	----- (Rupees in '000) -----		
<b>ASSETS</b>				
Cash and balances with treasury banks	4	24,087,885	21,521,592	22,741,119
Balances with other banks	5	921,931	2,305,891	1,261,582
Lendings to financial institutions	6	30,421,885	20,568,064	31,472,627
Investments	7	72,294,275	83,263,661	28,937,790
Advances	8	144,721,557	129,460,154	128,992,078
Operating fixed assets	9	6,606,225	7,003,915	3,900,676
Intangible assets	10	26,681,948	27,026,172	27,535,060
Deferred tax assets	11	3,429,115	4,229,453	3,368,731
Other assets	12	18,132,579	22,201,222	19,375,665
		<b>327,297,400</b>	<b>317,580,124</b>	<b>267,585,328</b>
<b>LIABILITIES</b>				
Bills payable	13	5,691,864	4,844,638	4,296,420
Borrowings from financial institutions	14	15,914,343	15,847,326	8,791,594
Deposits and other accounts	15	220,187,888	206,915,825	174,511,408
Sub-ordinated loans	16	1,135,900	1,523,000	1,710,300
Other liabilities	17	32,267,336	39,779,024	34,616,164
		<b>275,197,331</b>	<b>268,909,813</b>	<b>223,925,886</b>
<b>NET ASSETS</b>				
		<b>52,100,069</b>	<b>48,670,311</b>	<b>43,659,442</b>
<b>REPRESENTED BY:</b>				
Share capital	18	38,715,850	38,715,850	38,715,850
Reserves	19	2,785,229	2,052,347	1,904,684
Unappropriated profit		6,838,790	4,049,209	3,516,867
Attributable to equity holders of the bank		48,339,869	44,817,406	44,137,401
Minority interest		787,227	772,504	775,021
		<b>49,127,096</b>	<b>45,589,910</b>	<b>44,912,422</b>
Surplus / (deficit) on revaluation of assets - net of deferred tax	20	2,972,973	3,080,401	(1,252,980)
		<b>52,100,069</b>	<b>48,670,311</b>	<b>43,659,442</b>
<b>CONTINGENCIES AND COMMITMENTS</b>				
	21			

The annexed notes 1 to 42 form an integral part of these consolidated financial statements.



Christos Papadopoulos  
Chairman



Mohsin Ali Nathani  
Chief Executive



Andrew Hardacre  
Director



Najam I. Chaudhri  
Director

## Consolidated Profit and Loss Account

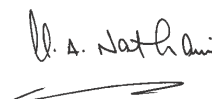
### For the year ended 31 December 2010

	Note	(Restated)	
		2010	2009
----- (Rupees in '000) -----			
Mark-up / return / interest earned	22	28,569,842	27,242,261
Mark-up / return / interest expensed	23	(11,016,266)	(10,725,651)
<b>Net mark-up / return / interest income</b>		<b>17,553,576</b>	<b>16,516,610</b>
Provision against non-performing loans and advances	8.4 & 17.4	(3,395,488)	(7,548,051)
Recovery of amounts written off		690,035	906,370
Provision for diminution in the value of investments	7.3	(5,698)	(8,892)
Bad debts written off directly	8.6.1	(1,648,084)	(2,797,334)
		(4,359,235)	(9,447,907)
<b>Net mark-up / return / interest income after provisions</b>		<b>13,194,341</b>	<b>7,068,703</b>
<b>NON MARK-UP / NON INTEREST INCOME</b>			
Fees, commission and brokerage income		3,455,599	3,944,343
Dividend income		352	1,285
Income from dealing in foreign currencies		1,733,428	2,000,762
Gain on sale of securities	24	805,608	464,368
Unrealized gain on revaluation of investments classified as held for trading	7.10	81,601	179,835
Other income	25	77,063	333,550
<b>Total non mark-up / non interest income</b>		<b>6,153,651</b>	<b>6,924,143</b>
		<b>19,347,992</b>	<b>13,992,846</b>
<b>NON MARK-UP / NON INTEREST EXPENSES</b>			
Administrative expenses	26	(12,997,894)	(12,248,873)
Other provisions / asset write-offs	27	(455,394)	(95,594)
Other charges	28	(137,019)	(132,660)
<b>Total non mark-up / non interest expenses</b>		<b>(13,590,307)</b>	<b>(12,477,127)</b>
		<b>5,757,685</b>	<b>1,515,719</b>
Extra-ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		<b>5,757,685</b>	<b>1,515,719</b>
Taxation - current		(1,194,171)	(1,855,061)
- prior years'		30,884	(174,152)
- deferred		(853,543)	1,385,905
	29	(2,016,830)	(643,308)
<b>PROFIT AFTER TAXATION</b>		<b>3,740,855</b>	<b>872,411</b>
<b>Attributable to :</b>			
Equity holders of the bank		3,664,412	814,508
Minority shareholders		76,443	57,903
		<b>3,740,855</b>	<b>872,411</b>
----- (Rupees) -----			
BASIC / DILUTED EARNINGS PER SHARE	30	0.95	0.21

The annexed notes 1 to 42 form an integral part of these consolidated financial statements.




Christos Papadopoulos  
Chairman



Mohsin Ali Nathani  
Chief Executive



Andrew Hardacre  
Director



Najam I. Chaudhri  
Director



# Consolidated Statement of Comprehensive Income

## For the year ended 31 December 2010

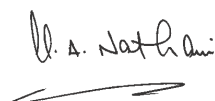
Note	(Restated)	
	2010	2009
----- (Rupees in '000) -----		
<b>Profit for the year</b>	<b>3,740,855</b>	872,411
<b>Other comprehensive income:</b>		
Surplus / (deficit) on revaluation of 'Available for Sale' financial assets	(i) -	-
Surplus / (deficit) on revaluation of fixed assets	(ii) -	-
Actuarial gain / (loss) on defined benefit plans	2,169	(21,406)
Deferred tax on actuarial gain / (loss)	(759)	7,492
	<b>1,410</b>	(13,914)
<b>Total comprehensive income for the year</b>	<b>3,742,265</b>	858,497
<b>Attributable to:</b>		
Equity holders of the bank	3,665,822	800,594
Minority shareholders	76,443	57,903
	<b>3,742,265</b>	858,497

- (i) Surplus / deficit on revaluation of 'Available for Sale' securities is presented under a separate head below equity as 'surplus / deficit on revaluation of assets' in accordance with the requirements specified by the State Bank of Pakistan vide its BSD circular 20 dated 04 August 2000 and BSD circular 10 dated 13 July 2004.
- (ii) Surplus on revaluation of fixed assets is presented under a 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 42 form an integral part of these consolidated financial statements.




Christos Papadopoulos  
Chairman



Mohsin Ali Nathani  
Chief Executive



Andrew Hardacre  
Director



Najam I. Chaudhri  
Director

# Consolidated Cash Flow Statement

## For the year ended 31 December 2010

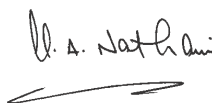
Note	(Restated)	
	2010	2009
----- (Rupees in '000) -----		
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	5,757,685	1,515,719
Profit before taxation	(352)	(1,285)
Dividend income	5,757,333	1,514,434
<b>Adjustments for:</b>		
Depreciation	543,915	648,537
Amortization	383,084	508,888
Gain on disposal of fixed assets	(10,029)	(5,174)
Unrealized gain on revaluation of investments classified as held for trading	(81,601)	(179,835)
Other provisions / write offs	455,394	95,594
Provision for diminution in the value of investments	5,698	8,892
Lease rentals expense	2,369	6,933
Provision against loans and advances - net of recoveries	4,353,537	9,439,015
	5,652,367	10,522,850
	11,409,700	12,037,284
<b>(Increase) / decrease in operating assets</b>		
Lendings to financial institutions	(9,853,821)	10,904,563
Held for trading securities	(640,772)	(6,460,653)
Advances	(19,614,940)	(9,907,091)
Other assets	4,739,610	(832,059)
	(25,369,923)	(6,295,240)
<b>Increase / (decrease) in operating liabilities</b>		
Bills payable	847,226	548,218
Borrowings from financial institutions	67,017	7,055,732
Deposits and other accounts	13,272,063	32,404,417
Other liabilities	(7,662,593)	5,045,637
	6,523,713	45,054,004
	(7,436,510)	50,796,048
<b>Cash (outflow) / inflow before taxation</b>	(2,281,865)	(4,026,406)
Income tax paid	(2,281,865)	(4,026,406)
<b>Net cash (used in) / generated from operating activities</b>	(9,718,375)	46,769,642
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	11,532,215	(46,502,281)
Net investments	352	1,285
Dividend income received	(194,364)	(199,961)
Net investment in fixed assets (including intangible assets)	13,694	14,116
Sale proceeds on disposal of fixed assets	11,351,897	(46,686,841)
<b>Net cash generated from / (used in) investing activities</b>	11,351,897	(46,686,841)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	(387,100)	(187,300)
Repayment of sub-ordinated Term Finance Certificates	(61,720)	(59,900)
Dividend paid to minority shareholders by the subsidiary	-	(3,886)
Expenditure on issue of right shares	(2,369)	(6,933)
Payment of lease obligations	(451,189)	(258,019)
<b>Net cash used in financing activities</b>	(451,189)	(258,019)
<b>Increase / (decrease) in cash and cash equivalents for the year</b>	1,182,333	(175,218)
Cash and cash equivalents at beginning of the year	23,827,483	24,002,701
Cash and cash equivalents at end of the year	25,009,816	23,827,483

31

The annexed notes 1 to 42 form an integral part of these consolidated financial statements.



Christos Papadopoulos  
Chairman



Mohsin Ali Nathani  
Chief Executive



Andrew Hardacre  
Director



Najam I. Chaudhri  
Director

## Consolidated Statement of Changes in Equity

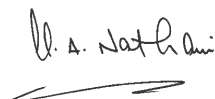
For the year ended 31 December 2010

	Share Capital	Share Premium	Statutory Reserve	Unappropriated Profit	Total	Minority Interest	Total
----- (Rupees in '000) -----							
Balance as at 31 December 2008 (as presented)	38,715,850	1,036,090	868,594	3,504,907	44,125,441	775,021	44,900,462
Effect of change in accounting policy with respect to share based payment transactions (note 2.7.1)	-	-	-	11,960	11,960	-	11,960
Balance as at 31 December 2008 (as restated)	38,715,850	1,036,090	868,594	3,516,867	44,137,401	775,021	44,912,422
<b>Total Comprehensive income for the year</b>							
Profit for the year	-	-	-	814,508	814,508	57,903	872,411
Other Comprehensive income							
Actuarial loss on defined benefit plan - net of tax	-	-	-	(13,914)	(13,914)	-	(13,914)
	-	-	-	800,594	800,594	57,903	858,497
<b>Transactions with owners, recorded directly in equity</b>							
Share based payment transactions (contribution from holding company)	-	-	-	109,559	109,559	-	109,559
Payment against share based payment transactions (to holding company)	-	-	-	(226,782)	(226,782)	-	(226,782)
	-	-	-	(117,223)	(117,223)	-	(117,223)
Transfer to statutory reserve	-	-	147,663	(147,663)	-	-	-
Dividend paid to minority shareholders	-	-	-	-	-	(59,900)	(59,900)
Expenditure on issue of right shares	-	-	-	(3,366)	(3,366)	(520)	(3,886)
Balance as at 31 December 2009 (as restated)	38,715,850	1,036,090	1,016,257	4,049,209	44,817,406	772,504	45,589,910
<b>Total Comprehensive income for the year</b>							
Profit for the year	-	-	-	3,664,412	3,664,412	76,443	3,740,855
Other Comprehensive income							
Actuarial gain on defined benefit plan - net of tax	-	-	-	1,410	1,410	-	1,410
	-	-	-	3,665,822	3,665,822	76,443	3,742,265
<b>Transactions with owners, recorded directly in equity</b>							
Share based payment transactions (contribution from holding company)	-	-	-	47,733	47,733	-	47,733
Payment against share based payment transactions (to holding company)	-	-	-	(198,638)	(198,638)	-	(198,638)
	-	-	-	(150,905)	(150,905)	-	(150,905)
Transfer to statutory reserve	-	-	732,882	(732,882)	-	-	-
Dividend paid to minority shareholders	-	-	-	-	-	(61,720)	(61,720)
Transferred from surplus on revaluation of fixed assets - net of deferred tax	-	-	-	7,546	7,546	-	7,546
Balance as at 31 December 2010	<b>38,715,850</b>	<b>1,036,090</b>	<b>1,749,139</b>	<b>6,838,790</b>	<b>48,339,869</b>	<b>787,227</b>	<b>49,127,096</b>

The annexed notes 1 to 42 form an integral part of these consolidated financial statements.



Christos Papadopoulos  
Chairman



Mohsin Ali Nathani  
Chief Executive



Andrew Hardacre  
Director



Najam I. Chaudhri  
Director

# Notes to the Consolidated Financial Statements

## For the year ended 31 December 2010

### 1. STATUS AND NATURE OF BUSINESS

Standard Chartered Bank (Pakistan) Limited ("the Bank") was incorporated in Pakistan on 19 July 2006 and was granted approval for commencement of banking business by State Bank of Pakistan, with effect from 30 December 2006. The ultimate holding company of the Bank is Standard Chartered Plc., incorporated in England. The registered office is at Standard Chartered Bank Building, I.I. Chundrigar Road, Karachi.

The Bank commenced formal operations on 30 December 2006 through amalgamation of entire undertaking of Union Bank Limited and the business carried on by the branches in Pakistan of Standard Chartered Bank, a bank incorporated by Royal Charter and existing under the laws of England. The scheme of amalgamation was sanctioned by State Bank of Pakistan vide its order dated 4 December 2006.

The Bank is engaged in the banking business as defined in the Banking Companies Ordinance, 1962 and has a total number of 162 (2009: 162) in operation branches in Pakistan at 31 December 2010.

Standard Chartered Bank (Pakistan) Limited has the following three subsidiaries. All of them are incorporated in Pakistan:

- Standard Chartered Leasing Limited
- Standard Chartered Modarba
- Standard Chartered Services of Pakistan (Private) Limited

These financial statements are consolidated financial statements of Standard Chartered Bank (Pakistan) Limited and its subsidiaries ("the Group").

### 2. BASIS OF PREPARATION

#### 2.1 Basis of presentation

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

#### 2.2 Statement of compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan (ICAP) as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984 and Banking Companies Ordinance, 1962 and the directives issued by State Bank of Pakistan. In case the requirements differ, the provisions of and directives issued under the Companies Ordinance, 1984 and Banking Companies Ordinance, 1962 and the directives issued by the State Bank of Pakistan shall prevail.

The Securities and Exchange Commission of Pakistan has approved and notified the adoption of International Accounting Standard 39, 'Financial Instruments: Recognition and Measurement' (IAS 39) and International Accounting Standard 40, 'Investment Property' (IAS 40). The requirements of these standards have not been followed in the preparation of these financial statements as the State Bank of Pakistan has deferred the implementation of these standards for banks in Pakistan till further instructions. However, investments have been classified and valued in accordance with the requirements of various circulars issued by the State Bank of Pakistan.

#### 2.3 Basis of measurement

These financial statements have been prepared under the historical cost convention, except that certain available for sale, trading and derivative financial instruments have been measured at fair value whereas certain fixed assets are stated at revalued amounts less accumulated depreciation and accumulated impairment losses, where applicable.

#### 2.4 Use of estimates and judgments

The preparation of financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that effect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

# Notes to the Consolidated Financial Statements

For the year ended 31 December 2010

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are described in the following:

- Note 8 Provision against non-performing advances
- Note 9 Valuation and depreciation rates for fixed assets
- Note 10.2 Goodwill impairment testing
- Note 11 Deferred taxation
- Note 21.6 Derivative instruments
- Note 29 Income taxes
- Note 33 Employees' retirement defined benefit plans

## 2.5 Change in accounting estimate

During the current period, the Bank has changed its estimate of useful life for motor vehicles and buildings on leasehold land. The useful life of motor vehicles has been changed from 5 years to 3 years, whereas in case of buildings on leasehold land, the estimate of economic life for capital expenditure incurred on leasehold buildings after 1 January 2010 has been revised from 15 years to 10 years. The management believes that the revised useful lives of motor vehicles and buildings on leasehold land will more appropriately reflect the pattern in which economic benefits are expected to be consumed by the Bank through continuing use of these assets. The change in accounting estimate has been applied prospectively in accordance with the requirements of International Accounting Standard 8, 'Accounting Policies, Changes in Accounting Estimates and Errors' (IAS 8). Had the accounting estimate not been changed, the profit before tax would have been higher by Rs 9.934 million, while profit after tax would have been higher by Rs 6.457 million. The effect on future periods is not estimated to be material.

## 2.6 Functional and presentation currency

These financial statements are presented in Pakistan Rupees, which is the Group's functional currency. Except as indicated, financial information presented in Pakistan Rupees has been rounded to the nearest thousand.

## 2.7 Changes in accounting policies

### 2.7.1 IFRS 2 Amendment

The Standard Chartered Group operates share based payment plans for employees of its subsidiaries and branches. The services are received by the Bank, while the share based payment transactions are settled by the Group. In June 2009, the International Accounting Standards Board (IASB) issued amendments to International Financial Reporting Standard (IFRS) 2: 'Share-based payment' effective 1 January 2010, which specify the accounting for group cash settled share based payment transactions in the separate financial statements of subsidiaries and branches. The revised IFRS 2 requires that entities receiving the services shall measure the services received as equity settled share based payment transaction, regardless of intra-group repayment arrangements. Accordingly, the expense for share awards is now determined by reference to the fair value of options granted and credited to equity as a contribution from parent. The fair value of equity instruments granted is based on the market prices, or determined using an appropriate valuation technique, at the date of grant. Previously, the services received by the Bank were measured as cash settled share based payment transactions; cash settled awards were revalued at each balance sheet date with any changes in fair value charged or credited to profit and loss. The change in accounting policy has been applied retrospectively. This change in accounting policy will not have any effect on the Bank's liability towards its parent, which will continue to be determined and recorded on cash settled basis. The liability would now be settled through debiting the equity. The change had the following effect on these financial statements:

	2010	2009
	----- (Rupees in '000) -----	
Increase in Profit before tax	150,905	117,223
Increase in taxation charge	52,817	41,028
Increase in Profit after tax	98,088	76,195

The retained earnings at 31 December 2008 increased by Rs. 11,960 thousand. The effect on earning per share is not material.

### 2.7.2 IFAS 1 adoption

During the year the Bank has adopted Islamic Financial Accounting Standard 1, 'Murabaha' (IFAS 1) notified by the Securities and Exchange Commission of Pakistan. The application of this standard did not have any effect on these financial statements. The financing under Murabaha mode is disclosed in note 41.1

# Notes to the Consolidated Financial Statements

## For the year ended 31 December 2010

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 3.1 Basis of consolidation

##### Subsidiaries

Subsidiaries are entities controlled by the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

##### Acquisitions from entities under common control

Business combinations arising from transfers of interests in entities that are under the control of the shareholder that controls the Group are accounted for as if the acquisition had occurred at the beginning of the earliest comparative period presented. For this purpose comparatives are restated. The assets and liabilities acquired are recognised at the carrying amounts recognised previously in the combining entity's financial statements.

##### Other acquisitions

Other business combinations are accounted for using the acquisition method. For acquisitions prior to 1 January 2009, the cost of acquisition is measured as the fair value of the asset given, equity instruments issued and the liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identified assets acquired are fair valued at the acquisition date, irrespective of the extent of any minority interest. The excess of cost of acquisition over the fair value of identifiable net assets acquired is recorded as goodwill.

#### 3.2 Cash and cash equivalents

For the purposes of cash flow statement, cash and cash equivalents comprise of cash and balances with treasury bank and balances with other banks.

#### 3.3 Investments

The Group classifies its investments as follows:

##### a) Held for trading

These are securities, which are acquired with the intention to trade by taking advantage of short term market / interest rate movements and are carried at market value. The surplus / deficit arising as a result of revaluation at market value is recognised in the profit and loss account. These securities are to be sold within 90 days from the date of their classification as 'Held for trading' under normal circumstances, in accordance with the requirements specified by SBP BSD Circular 10 dated 13 July 2004.

##### b) Held to maturity

These are securities with fixed or determinable payments and fixed maturity that are held with the intention and ability to hold to maturity. These are carried at amortised cost.

##### c) Available for sale

These are investments that do not fall under the held for trading or held to maturity categories and are carried at market value. The surplus / deficit arising as a result of revaluation at market value is kept in a separate account below equity.

All 'regular way' purchases and sales of investments are recognised on the trade date i.e. the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of investments that require delivery of assets within the time frame generally established by regulation or convention in the market place.

#### 3.4 Sale and repurchase agreements

Securities sold subject to repurchase agreements ('repos') remain on the balance sheet; the counterparty liability is included in borrowings from financial institutions. Securities purchased under agreements to resell ('reverse repos') are recorded as lendings to financial institutions. The difference between sale and repurchase price is treated as interest / mark-up / return and accrued over the life of the underlying agreement using the effective interest method.

## Notes to the Consolidated Financial Statements

For the year ended 31 December 2010

### 3.5 Advances

Advances are stated net of provision against non-performing advances. Specific and general provisions are made based on an appraisal of the loan portfolio that takes into account Prudential Regulations issued by the State Bank of Pakistan from time to time. Specific provisions are made where the repayment of identified loans is in doubt and reflect an estimate of the amount of loss expected. The general provision is for the inherent risk of losses which, although not separately identified, are known from experience to be present in any loan portfolio. Provision made / reversed during the year is charged to the profit and loss account and accumulated provision is netted off against advances. Advances are written-off when there is no realistic prospect of recovery.

When the Group is the lessor in a lease agreement that transfers substantially all of the risks and rewards incidental to ownership of an asset to the lessee, the arrangement is presented within loans and advances.

Assets given under ijarah contracts entered after 1 July 2008 are depreciated over the period of lease on a straight line basis. The ijarah arrangements are shown as financing under loans and advances.

### 3.6 Operating fixed assets - tangible

Owned

Operating fixed assets, other than land and buildings, are stated at cost less accumulated depreciation and accumulated impairment losses thereon. Cost includes expenditure that is directly attributable to the acquisition of fixed assets. Land and buildings are stated at revalued amounts less accumulated depreciation.

Subsequent costs are included in the asset's carrying amount or are recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance expenditures are charged to profit and loss account during the financial period in which they are incurred.

Land and buildings on freehold land are revalued by independent professionally qualified valuer(s). Surplus arising on revaluation is credited to the 'surplus on revaluation of fixed assets' account (net of deferred tax). Under the provisions of the Companies Ordinance, 1984, deficit arising on revaluation of fixed assets is adjusted against the balance in the above-mentioned surplus account. The revaluation is carried out with sufficient regularity to ensure that the carrying amount does not differ materially from that which would have been determined using fair value at the balance sheet date.

Accumulated depreciation on buildings, at the date of revaluation, is eliminated against the gross carrying amount of buildings. The net amount is then restated to the revalued amount.

Surplus on revaluation of fixed assets (net of deferred tax) is transferred to unappropriated profit to the extent of incremental depreciation charged on related assets.

Land is not depreciated. Depreciation on all other fixed assets is calculated using the straight line method to allocate their depreciable cost or revalued amount to their residual values over their estimated useful lives.

The residual values and useful lives of fixed assets are reviewed, and adjusted (if appropriate) at each balance sheet date.

Gains and losses on disposal of fixed assets are included in profit and loss account currently.

Leased

Fixed assets held under finance lease are stated at the lower of fair value of asset and present value of minimum lease payments at the inception of lease, less accumulated depreciation. Financial charges are allocated over the period of lease term so as to provide a constant periodic rate of financial charge on the outstanding liability. Depreciation is charged on the basis similar to owned assets.

### 3.7 Intangible assets

Goodwill

Goodwill represents the excess of cost of an acquisition over the fair value of the share of net identifiable assets acquired at the date of acquisition. Goodwill is tested annually for impairment and carried at cost less accumulated impairment.

Computer software

Acquired computer software licenses are capitalised on the basis of costs incurred to acquire and bring to use the specific software. These costs are amortised over their expected useful lives using the straight line method.

# Notes to the Consolidated Financial Statements

## For the year ended 31 December 2010

Acquired intangibles in business combination

Acquired intangibles in business combination that have finite lives are amortised over their economic useful life based on the manner that benefits of the relevant assets are consumed.

### 3.8 Impairment of non-financial assets

The carrying amounts of the Group's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated pre-tax future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.

### 3.9 Staff retirement benefits

Defined benefit plan

The Group operates approved funded pension and gratuity schemes for all its non-management employees, and a management pension scheme only for its existing pensioners.

For defined benefit plans, the liability / asset recognised on the balance sheet is the present value of defined benefit obligation at the balance sheet date less the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuaries using the "Projected Unit Credit Actuarial Cost Method".

Actuarial gains and losses that arise are recognised in other comprehensive income in the period in which they arise. Past service costs are recognised immediately to the extent that benefits are vested and are otherwise recognised over the average period until benefits are vested on a straight line basis. Current service costs and any past service costs together with the expected return on plan assets less the effect of the unwinding of the discount on plan liabilities are charged to operating expenses.

Defined contribution plan

The Group also operates a defined contribution gratuity scheme for all its management staff and a provident fund scheme for all its permanent staff, contributing at 8.33 percent and 10 percent of basic salary respectively.

### 3.10 Foreign currency transactions

Transactions in foreign currencies are translated to Pakistan Rupees at exchange rates prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to Pakistan Rupees at the exchange rate prevailing at that reporting date. Foreign currency differences arising on retranslation are recognised in profit or loss.

### 3.11 Taxation

Income tax expense comprises of current and deferred tax. Income tax expense is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

Current tax

Current tax is the expected tax payable on the taxable income for the year (using tax rates enacted or substantively enacted at the balance sheet date), and any adjustment to tax payable in respect of previous years.

Deferred tax

Deferred tax is provided for using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised on temporary differences relating to: (i) the initial recognition of goodwill; and (ii) the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit.

Deferred tax is measured at tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.



## Notes to the Consolidated Financial Statements

For the year ended 31 December 2010

### 3.12 Revenue recognition

Mark-up / return on advances and investments is recognised on an accrual basis using the effective interest rate method. The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or liability (or, where appropriate, a shorter period) to the carrying amount of the financial asset or liability.

Mark-up recoverable on classified loans, advances and investments is recognised on a receipt basis in accordance with the requirements of Prudential Regulations issued by the State Bank of Pakistan and Securities and Exchange Commission of Pakistan. Mark-up on rescheduled / restructured loans, advances and investments is also recognised in accordance with the requirements of these Prudential Regulations.

The Group follows the effective interest method in accounting for the recognition of lease income. Under this method, the unearned lease income i.e. the excess of aggregate lease rentals and the estimated residual value over the cost of the leased assets is deferred and taken to income over the term of the lease, so as to produce a systematic return on the net investment in lease. Unrealised lease income pertaining to non-performing leases is held in suspense account, where necessary, in accordance with the requirements of the Non-Banking Finance Companies and Notified Entities Regulations, 2008. Processing, front end fee, commitment fee, penal charges and commission are recognised as income when realised.

The Group follows the finance method for recognising income on Ijarah contracts commencing prior to 30 June 2008 and accounted for as finance leases. Under this method the unearned income i.e. the excess of aggregate Ijarah rentals (including residual value) over the cost of the asset under Ijarah facility is deferred and then amortised over the term of the Ijarah, so as to produce a constant rate of return on net investment in the Ijarah. For Ijarah arrangements commencing on or after 1 July 2008, Ijarah rentals are recognized as income on accrual basis, as and when rentals become due. In case of Ijarah arrangements with staggered rentals, the income is recognised on a straight line basis over the Ijarah term. Documentation charges, front-end fee and other Ijarah income are recognised as income on receipt basis. Unrealized lease income pertaining to non-performing leases is held in suspense account, where necessary, in accordance with the requirements of the Prudential Regulations.

Fees and commission income are generally recognised on an accrual basis when the service has been provided. Fees and commission which in substance amount to an additional interest charge, are recognised over the life of the underlying transaction on a level yield basis.

Dividend income is recognised when the right to receive income is established.

The revenue from award credits for loyalty points earned on use of various products of the Bank is measured by reference to their fair value and is recognised when award credits are redeemed.

Murabaha transactions are reflected as receivable. Actual sale and purchase are not reflected as the goods are purchased by the customer as an agent of the Bank. Profit on the sales revenue due for payment is deferred by recording credit to 'Deferred Murabaha Income' account.

### 3.13 Derivative financial instruments

Derivative financial instruments are initially recognised at fair value and are subsequently remeasured at fair value. All derivative financial instruments are carried as assets when fair value is positive and liabilities when fair value is negative. Any change in the fair value of derivative financial instruments is taken to profit and loss account.

### 3.14 Provisions

Provisions for restructuring costs and legal claims are recognised when: (i) the Group has a present legal or constructive obligation as a result of past events; (ii) it is more likely than not that an outflow of resources will be required to settle the obligation; and (iii) the amount has been reliably estimated.

### 3.15 Fiduciary activities

The Group commonly acts in fiduciary capacities that result in the holding or placing of assets on behalf of individuals, trusts, retirement benefit plans and other institutions. These assets and income arising thereon are excluded from these financial statements, as they are not assets of the Group.

### 3.16 Segment reporting

A segment is a distinguishable component of the Group that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Group's primary format for segment reporting is based on business segments. A brief description of the products and services offered by different segments of the Group is given in note 37 to these financial statements.

## Notes to the Consolidated Financial Statements

### For the year ended 31 December 2010

#### 3.17 Offsetting

Financial assets and liabilities are set off and the net amount presented in the balance sheet when, and only when, the Group has a legal right to set off the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 3.18 Subordinated liabilities

Subordinated liabilities are initially measured at fair value plus transaction costs, and subsequently measured at their amortised cost using the effective interest method.

#### 3.19 Non-current assets and disposal groups held for sale

Non-current assets and disposal groups comprising of assets and liabilities that are expected to be recovered primarily through sale rather than continuing use are classified as held for sale. Immediately before being classified as held for sale, the assets and components of disposal group are remeasured in accordance with the Group's accounting policies. Thereafter, the assets and disposal group are measured at the lower of their carrying values and fair values less cost to sell.

#### 3.20 Discontinuing operations

A discontinuing operation is a component of the Group's business that represents a separate major line of business or geographical area of operations that has been disposed of or is held for sale. Classification as a discontinuing operation occurs on disposal or when the operation meets the criteria to be classified as held for sale, if earlier.

#### 3.21 Share-based compensation

The Group operates various share-based compensation plans which are accounted for as equity settled share based payment transactions, regardless of inter group repayment arrangements. The cost for such share based payment transactions is determined by reference to the fair value of options at the grant date. The fair value is determined based on the market price or using an appropriate valuation technique. The cost is charged to profit and loss account and credited to equity as a contribution from parent. The liability for these transactions which is based on the fair value of these options at the settlement date is settled through debiting equity.

#### 3.22 New standards and interpretations not yet adopted

The following standards, amendments and interpretations of approved accounting standards will be effective for accounting periods beginning on or after 1 January 2011:

- Amendment to IAS 32 Financial Instruments: Presentation – Classification of Rights Issues (effective for annual periods beginning on or after 1 February 2010). The IASB amended IAS 32 to allow rights, options or warrants to acquire a fixed number of the entity's own equity instruments for a fixed amount of any currency to be classified as equity instruments provided the entity offers the rights, options or warrants pro rata to all of its existing owners of the same class of its own non-derivative equity instruments. This interpretation has no impact on the Bank's financial statements.
- IFRIC 19 Extinguishing Financial Liabilities with Equity Instruments (effective for annual periods beginning on or after 1 July 2010). This interpretation provides guidance on the accounting for debt for equity swaps. This interpretation has no impact on Bank's financial statements.
- IAS 24 Related Party Disclosures (revised 2009) – effective for annual periods beginning on or after 1 January 2011. The revision amends the definition of a related party and modifies certain related party disclosure requirements for government-related entities. The amendment would result in certain changes in disclosures.
- Amendments to IFRIC 14 IAS 19 – The Limit on a Defined Benefit Assets, Minimum Funding Requirements and their Interaction (effective for annual periods beginning on or after 1 January 2011). These amendments remove unintended consequences arising from the treatment of prepayments where there is a minimum funding requirement. These amendments result in prepayments of contributions in certain circumstances being recognised as an asset rather than an expense. This amendment is not likely to have any impact on Bank's financial statements.
- Improvements to IFRSs 2010 – In May 2010, the IASB issued improvements to IFRSs 2010, which comprise of 11 amendments to 7 standards. Effective dates, early application and transitional requirements are addressed on a standard by standard basis. The majority of amendments are effective for annual periods beginning on or after 1 January 2011. The amendments include list of events or transactions that require disclosure in the interim financial statements and fair value of award credits under the customer loyalty programmes to take into account the amount of discounts or incentives that otherwise would be offered to customers that have not earned the award credits. Certain of these amendments will result in increased disclosures in the financial statements.
- Amendments to IAS 12 – deferred tax on investment property (effective for annual periods beginning on or after 1 January 2012). The 2010 amendment provides an exception to the measurement principle in respect of investment property measured using the fair value model in accordance with IAS 40 Investment Property. The amendment has no impact on financial statements of the Bank.

# Notes to the Consolidated Financial Statements

For the year ended 31 December 2010

4. CASH AND BALANCES WITH TREASURY BANKS	Note	2010	2009
		----- (Rupees in '000) -----	
In hand			
- Local currency	4.1	2,306,342	2,162,846
- Foreign currencies		921,596	787,164
With State Bank of Pakistan in:			
- Local currency current account		10,219,027	9,830,268
- Local currency current account-Islamic Banking		557,362	524,863
- Foreign currency deposit account			
Cash reserve account (5% of FE 25)		2,278,108	1,866,121
Special cash reserve account (15% of FE 25)		6,827,499	5,576,905
Local US Dollar collection account		19,083	31,873
With National Bank of Pakistan in:			
- Local currency current account		958,868	741,552
		<b>24,087,885</b>	<b>21,521,592</b>

4.1 This includes National Prize Bonds of Rs. 4.382 million (2009: Rs. 2.58 million).

## 5. BALANCES WITH OTHER BANKS

In Pakistan			
- In current accounts		123,829	94,749
Outside Pakistan			
- In current accounts	5.1	798,102	2,211,142
		<b>921,931</b>	<b>2,305,891</b>

5.1 This includes balances of Rs. 758.120 million (2009: Rs. 2,179.389 million) held with other branches and subsidiaries of Standard Chartered Group outside Pakistan.

## 6. LENDINGS TO FINANCIAL INSTITUTIONS

Repurchase agreement lendings (Reverse Repo)	6.1	6,457,638	3,446,217
Placements	6.2	23,964,247	17,121,847
		<b>30,421,885</b>	<b>20,568,064</b>

6.1 These carry mark-up at rates ranging from 12.3 percent to 13.8 percent per annum (2009: 11 percent to 12.4 percent per annum) payable at maturity, and are due to mature by February 2011. These arrangements are governed under Master Repurchase Agreements.

6.2 This represents placements with other branches and subsidiaries of Standard Chartered Group outside Pakistan at mark-up rates ranging from 0.15 percent to 1.22 percent per annum (2009: 0.15 percent and 0.53 percent per annum), and are due to mature by August 2011.

### 6.3 Particulars of lending

In local currency	6,457,638	3,446,217
In foreign currencies	23,964,247	17,121,847
	<b>30,421,885</b>	<b>20,568,064</b>

### 6.4 Securities held as collateral against lendings to financial institutions

	2010			2009		
	Held by bank	Further given as collateral	Total	Held by bank	Further given as collateral	Total
	----- (Rupees in '000) -----					
Market Treasury Bills	5,307,638	-	5,307,638	3,446,217	-	3,446,217
Pakistan Investment Bonds	1,150,000	-	1,150,000	-	-	-
	<b>6,457,638</b>	<b>-</b>	<b>6,457,638</b>	<b>3,446,217</b>	<b>-</b>	<b>3,446,217</b>

The market value of securities held as collateral against lendings to financial institutions amounted to Rs. 6,360.864 million (2009:Rs. 3,466.652 million).

## Notes to the Consolidated Financial Statements

### For the year ended 31 December 2010

#### 7. INVESTMENTS

##### 7.1 Investments by type

	Note	2010			2009		
		Held by bank	Given as collateral	Total	Held by bank	Given as collateral	Total
----- (Rupees in '000) -----							
<b>Held for trading</b>							
Market Treasury Bills		7,932,763	-	7,932,763	7,265,191	-	7,265,191
Pakistan Investment Bonds		161,588	-	161,588	1,928	-	1,928
Term Finance Certificates - listed		-	-	-	186,460	-	186,460
<b>Available for sale</b>							
Market Treasury Bills	7.6	50,600,556	-	50,600,556	58,609,847	4,778,239	63,388,086
Pakistan Investment Bonds	7.6	10,356,924	18,958	10,375,882	10,853,045	19,009	10,872,054
Ordinary shares of listed companies	7.7	-	-	-	10,551	-	10,551
Units / certificates of mutual funds	7.8	1,363	-	1,363	6,364	-	6,364
Ordinary shares of unlisted companies	7.11	86,987	-	86,987	86,987	-	86,987
Sukuk and Ijarah Bonds	7.9	3,625,000	-	3,625,000	1,800,000	-	1,800,000
<b>Held To Maturity</b>							
Pakistan Investment Bonds		280,189	-	280,189	154,799	-	154,799
Sukuk Bonds		65,234	-	65,234	68,750	-	68,750
<b>Investments at amortised cost</b>		<b>73,110,604</b>	<b>18,958</b>	<b>73,129,562</b>	<b>79,043,922</b>	<b>4,797,248</b>	<b>83,841,170</b>
Provision for diminution in the value of investments	7.3	(27,341)	-	(27,341)	(21,643)	-	(21,643)
<b>Investments (net of provisions)</b>		<b>73,083,263</b>	<b>18,958</b>	<b>73,102,221</b>	<b>79,022,279</b>	<b>4,797,248</b>	<b>83,819,527</b>
Surplus on revaluation of held for trading securities - net	7.10	81,601	-	81,601	179,835	-	179,835
(Deficit) / surplus on revaluation of available for sale securities - net		(886,826)	(2,721)	(889,547)	(738,474)	2,773	(735,701)
<b>Total Investments at market value</b>		<b>72,278,038</b>	<b>16,237</b>	<b>72,294,275</b>	<b>78,463,640</b>	<b>4,800,021</b>	<b>83,263,661</b>

##### 7.2 Investments by segment

	2010	2009
----- (Rupees in '000) -----		
<b>Federal Government Securities</b>		
Market Treasury Bills	58,533,319	70,653,277
Pakistan Investment Bonds	10,817,659	11,028,781
<b>Fully paid up ordinary shares</b>		
Listed companies	-	10,551
Unlisted companies	86,987	86,987
<b>Bonds and Term Finance Certificates</b>		
Sukuk and Ijarah Bonds	3,690,234	1,868,750
Term Finance Certificates	-	186,460
<b>Other investments (mutual funds)</b>	<b>1,363</b>	<b>6,364</b>
<b>Total investment at amortised cost</b>	<b>73,129,562</b>	<b>83,841,170</b>
Less: Provision for diminution in the value of investments	(27,341)	(21,643)
	<b>73,102,221</b>	<b>83,819,527</b>
Surplus on revaluation of held for trading securities - net	81,601	179,835
Deficit on revaluation of available for sale securities - net	(889,547)	(735,701)
	<b>72,294,275</b>	<b>83,263,661</b>

##### 7.3 Particulars of provision for diminution in the value of investments

Opening balance	21,643	12,751
Charge for the year	15,688	11,765
Reversals	(9,990)	(2,873)
Net charge	5,698	8,892
Closing balance	27,341	21,643

##### 7.3.1 The details of provision held against investments are as follows:

Ordinary shares of unlisted companies - available for sale	2,341	1,653
Ordinary shares of listed companies - available for sale	-	5,971
Units / certificates of mutual funds - available for sale	-	4,019
Sukuk bonds - held to maturity	25,000	10,000
	<b>27,341</b>	<b>21,643</b>



## Notes to the Consolidated Financial Statements

### For the year ended 31 December 2010

#### 7.10 Unrealized gain on revaluation of investments classified as held for trading

Market Treasury Bills  
Pakistan Investment Bonds  
Listed Term Finance Certificates

2010	2009
----- (Rupees in '000) -----	
83,842	177,650
(2,241)	5
-	2,180
<b>81,601</b>	<b>179,835</b>

#### 7.11 Particulars of shares held - unlisted

2010	2009		2010	2009	2010	2009
(Number of shares)			Rating		(Rupees in '000)	
8,000,000	8,000,000	Khushali Bank Limited Ordinary Shares of Rs. 10 each Chief Executive: M. Ghalib Nishtar	A-/A-2	A-/A-2	83,088	83,088
573,769	573,769	Pakistan Export Finance Guarantee Agency Limited Chairman : Mr Muneer Kamal	Unrated	Unrated	3,004	3,004
8	8	Society for Worldwide Interbank Fund Transfer	Unrated	Unrated	895	895
		Provision for diminution in the value of investments - note 7.3.1			86,987	86,987
					(2,341)	(1,653)
					<b>84,646</b>	<b>85,334</b>

#### 8. ADVANCES

Loans, cash credits, running finances, etc.  
- In Pakistan  
- Outside Pakistan

Net investment in Finance Lease / Ijarah Finance  
- In Pakistan  
- Outside Pakistan

Ijarah contracts accounted for under IFAS 2

Bills discounted and purchased (excluding treasury bills)  
- Payable in Pakistan  
- Payable outside Pakistan

Advances - gross

Provision for non-performing advances  
Advances - net of provision

Note

2010	2009
(Rupees in '000)	
147,607,997	134,728,057
-	-
147,607,997	134,728,057
3,161,249	3,440,775
-	-
3,161,249	3,440,775
2,375,742	1,875,239
3,133,517	2,314,548
7,434,767	4,273,402
10,568,284	6,587,950
163,713,272	146,632,021
(18,991,715)	(17,171,867)
<b>144,721,557</b>	<b>129,460,154</b>

#### 8.1 Particulars of advances

8.1.1 In local currency  
In foreign currencies

8.1.2 Short term (for upto one year)  
Long term (for over one year)

139,256,861	123,995,458
5,464,696	5,464,696
<b>144,721,557</b>	<b>129,460,154</b>
97,878,638	89,903,855
46,842,919	42,556,299
<b>144,721,557</b>	<b>129,460,154</b>

# Notes to the Consolidated Financial Statements

## For the year ended 31 December 2010

## 8.2 Net investment in Finance Lease

	2010				2009			
	Not later than one year	Later than one and less than five years	Over five years	Total	Not later than one year	Later than one and less than five years	Over five years	Total
	(Rupees in '000)							
Lease rental receivable	1,682,103	1,450,402	-	3,132,505	1,829,248	1,588,493	-	3,417,741
Residual value	240,149	398,401	-	638,550	278,090	418,346	-	696,436
Minimum Lease payments	1,922,252	1,848,803	-	3,771,055	2,107,338	2,006,839	-	4,114,177
Financial charges for future periods	(408,434)	(201,372)	-	(609,806)	(442,795)	(230,607)	-	(673,402)
Present value of minimum lease payments	1,513,818	1,647,431	-	3,161,249	1,664,543	1,776,232	-	3,440,775

## 8.3 Ijarah Contracts accounted for under IFAS 2

The following is a statement of assets leased out subsequent to 1 July 2008 that have been accounted for under Islamic Financial Accounting Standard 2, 'Ijarah' (IFAS 2):

	2010			2009		
	Cost	Accumulated depreciation	Net book value	Cost	Accumulated depreciation	Net book value
	(Rupees in '000)					
<b>Tangible</b>						
Plant, machinery and equipment	1,674,770	443,421	1,231,349	1,218,411	192,491	1,025,920
Motor vehicles	1,552,034	407,641	1,144,393	991,094	141,775	849,319
	3,226,804	851,062	2,375,742	2,209,505	334,266	1,875,239

8.4 Advances include Rs. 22,581.390 million (31 December 2009: Rs. 22,003.706 million) which have been placed under non-performing status as detailed below:

	2010								
	Classified Advances			Provision Required			Provision Held		
	Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
	(Rupees in '000)								
<b>Category of classification</b>									
OAEM	58,301	-	58,301	15,922	-	15,922	15,922	-	15,922
Substandard	2,139,758	-	2,139,758	391,950	-	391,950	391,950	-	391,950
Doubtful	2,166,314	-	2,166,314	1,013,765	-	1,013,765	1,013,765	-	1,013,765
Loss	18,217,017	-	18,217,017	16,902,482	-	16,902,482	16,902,482	-	16,902,482
	22,581,390	-	22,581,390	18,324,119	-	18,324,119	18,324,119	-	18,324,119
General Provision	-	-	-	667,596	-	667,596	667,596	-	667,596
	22,581,390	-	22,581,390	18,991,715	-	18,991,715	18,991,715	-	18,991,715
	2009								
	(Rupees in '000)								
OAEM	165,005	-	165,005	14,897	-	14,897	14,897	-	14,897
Substandard	4,021,719	-	4,021,719	1,038,116	-	1,038,116	1,038,116	-	1,038,116
Doubtful	2,654,039	-	2,654,039	1,235,149	-	1,235,149	1,235,149	-	1,235,149
Loss	15,162,943	-	15,162,943	13,576,695	-	13,576,695	13,576,695	-	13,576,695
	22,003,706	-	22,003,706	15,864,857	-	15,864,857	15,864,857	-	15,864,857
General Provision	-	-	-	1,307,010	-	1,307,010	1,307,010	-	1,307,010
	22,003,706	-	22,003,706	17,171,867	-	17,171,867	17,171,867	-	17,171,867

At 31 December 2010, the provision requirement has been reduced by Rs. 610.771 million (31 December 2009: Rs. 749.951 million) being benefit of Forced Sale Value (FSV) of commercial, residential and industrial properties (land and building only) held as collateral, in accordance with the requirements specified by SBP BSD Circular 10 dated 20 October 2009. Had the said benefit not been available profit for the year before taxation would have been higher by Rs. 139.180 million (after accounting for the discounting of FSV's benefit taken in previous year). Increase in profit amounting to Rs. 397.001 million due to the said FSV benefit is not available for distribution of cash and stock dividend.

## 8.5 Particulars of provision against non-performing advances:

	2010			2009		
	Specific	General	Total	Specific	General	Total
	(Rupees in '000)					
Opening balance	15,864,857	1,307,010	17,171,867	10,614,653	1,795,417	12,410,070
Charge for the year	8,246,716	1,250,375	9,497,091	8,581,701	663,553	9,245,254
Reversals	(4,208,761)	(1,889,789)	(6,098,550)	(561,907)	(1,155,272)	(1,717,179)
	4,037,955	(639,414)	3,398,541	8,019,794	(491,719)	7,528,075
Amounts written off	(1,342,030)	-	(1,342,030)	(2,750,148)	-	(2,750,148)
Other movements	(236,663)	-	(236,663)	(19,442)	3,312	(16,130)
Closing balance	18,324,119	667,596	18,991,715	15,864,857	1,307,010	17,171,867



## Notes to the Consolidated Financial Statements

### For the year ended 31 December 2010

8.6 Particulars of write offs	2010	2009
	----- (Rupees in '000) -----	
8.6.1 Against provisions Charged and written off during the year	1,342,030	2,750,148
	<u>1,648,084</u>	<u>2,797,334</u>
	<u>2,990,114</u>	<u>5,547,482</u>
8.6.2 Write-offs of Rs. 500,000 and above Write-offs of below Rs. 500,000	1,776,062	720,400
	<u>1,214,052</u>	<u>4,827,082</u>
	<u>2,990,114</u>	<u>5,547,482</u>
8.7 Details of loans written-off of Rs. 500,000 and above		

In terms of sub-section (3) of section 33A of the Banking Companies Ordinance, 1962, the statement in respect of written-off loans or any other financial relief of five hundred thousand rupees or above allowed to a person(s) during the year ended 31 December 2010 is given in Annexure 1.

### 8.8 Particulars of loans and advances to directors, associated companies, etc.

- i) Debts due by directors, executives or officers of the bank or any of them either severally or jointly with any other persons

Balance at beginning of the year	2,782,731	2,398,379
Loans granted during the year	975,162	3,348,429
Repayments	<u>(812,550)</u>	<u>(2,964,077)</u>
Balance at end of the year	<u>2,945,343</u>	<u>2,782,731</u>

- ii) Debts due by companies or firms in which the directors of the bank are interested as directors, partners or in the case of private companies as members

Balance at beginning of the year	-	-
Loans granted during the year	-	-
Repayments	<u>-</u>	<u>-</u>
Balance at end of the year	<u>-</u>	<u>-</u>

- iii) Debts due by subsidiary companies, controlled firms, managed modarabas and other related parties

Balance at beginning of the year	130,470	102,316
Loans granted during the year	102,087	67,037
Repayments	<u>(115,370)</u>	<u>(38,883)</u>
Balance at end of the year	<u>117,187</u>	<u>130,470</u>

### 8.9 Contractual rentals receivable- Ijarah contracts commencing 1 July 2008

	2010				2009			
	Not later than one year	Later than one and less than five years	Later than five years	Total	Not later than one year	Later than one and less than five years	Later than five years	Total
	----- (Rupees in '000) -----							
Rentals receivable	512,961	2,255,476	220	2,768,657	699,766	1,550,131	338	2,250,235
Residual value	11,775	343,721	-	355,496	586	244,512	-	245,098
Total future Ijarah payments receivable	<u>524,736</u>	<u>2,599,197</u>	<u>220</u>	<u>3,124,153</u>	<u>700,352</u>	<u>1,794,643</u>	<u>338</u>	<u>2,495,333</u>

### 9. OPERATING FIXED ASSETS

	2010	2009
	----- (Rupees in '000) -----	
Capital work-in-progress	9.1	9,059
Property and equipment	9.2	6,935,566
	<u>6,606,225</u>	<u>7,003,915</u>

#### 9.1 Capital work-in-progress

Civil works	2,387	18,004
Advance payment towards property and equipment	6,252	47,162
Consultants' fee and other charges	420	3,183
	<u>9,059</u>	<u>68,349</u>



# Notes to the Consolidated Financial Statements

## For the year ended 31 December 2010

9.2 Property and equipment	2010				
	Land and buildings on freehold land	Leased hold improvements	Furniture, fixtures and office equipment	Vehicles	Total
	----- (Rupees in '000) -----				
<b>Cost / Valuation</b>					
At 1 January 2010	5,315,577	1,389,895	3,406,663	81,375	10,193,510
Additions during the year	82,010	24,936	107,345	503	214,794
Transfers / write offs	4,561	(17,888)	(197,797)	-	(211,124)
Deletions	-	(4,720)	(64,846)	(12,251)	(81,817)
<b>At 31 December 2010</b>	<b>5,402,148</b>	<b>1,392,223</b>	<b>3,251,365</b>	<b>69,627</b>	<b>10,115,363</b>
<b>Depreciation</b>					
At 1 January 2010	-	541,294	2,665,450	51,200	3,257,944
Charge for the year	95,349	77,473	349,686	21,407	543,915
Transfers / write offs	2,607	(12,856)	(195,261)	-	(205,510)
Deletions	-	(3,772)	(63,876)	(10,504)	(78,152)
<b>At 31 December 2010</b>	<b>97,956</b>	<b>602,139</b>	<b>2,755,999</b>	<b>62,103</b>	<b>3,518,197</b>
<b>Net book value</b>	<b>5,304,192</b>	<b>790,084</b>	<b>495,366</b>	<b>7,524</b>	<b>6,597,166</b>
<b>Rate of depreciation</b>	6.67%	6.67%-10%	14.28% - 33.33%	33.33%	
	2009				
	Land and buildings on freehold land	Leased hold improvements	Furniture, fixtures and office equipment	Vehicles	Total
	----- (Rupees in '000) -----				
<b>Cost / Valuation</b>					
At 1 January 2009	3,184,054	463,580	3,392,838	86,434	7,126,906
Additions during the year	23,658	97,289	96,830	10,576	228,353
Revaluation surplus recorded	3,599,739	-	-	-	3,599,739
Revaluation adjustments*	(449,612)	-	-	-	(449,612)
Transfers / write offs	(1,042,151)	831,756	(43,420)	110	(253,705)
Deletions	(111)	(2,730)	(39,585)	(15,745)	(58,171)
<b>At 31 December 2009</b>	<b>5,315,577</b>	<b>1,389,895</b>	<b>3,406,663</b>	<b>81,375</b>	<b>10,193,510</b>
<b>Depreciation</b>					
At 1 January 2009	755,182	249,683	2,274,026	44,080	3,322,971
Charge for the year	72,149	90,801	470,705	14,882	648,537
Revaluation adjustments*	(449,612)	-	-	-	(449,612)
Transfers / write offs	(377,638)	203,457	(40,652)	110	(214,723)
Deletions	(81)	(2,647)	(38,629)	(7,872)	(49,229)
<b>At 31 December 2009</b>	<b>-</b>	<b>541,294</b>	<b>2,665,450</b>	<b>51,200</b>	<b>3,257,944</b>
<b>Net book value</b>	<b>5,315,577</b>	<b>848,601</b>	<b>741,213</b>	<b>30,175</b>	<b>6,935,566</b>
<b>Rate of depreciation</b>	6.67%	6.67%	14.28% - 33.33%	20%	

\* The revaluation adjustments relate to the accumulated depreciation as at the revaluation date that was eliminated against the gross carrying amount of the revalued buildings.

- 9.3 The Bank's owned land and buildings were revalued by an independent accredited professional valuer, Iqbal A. Nanjee & Co. (Private) Limited. The valuation performed by the valuer was based on active market prices, adjusted for any difference in the nature, location or condition of the specific land and building. The date of revaluation was 31 December 2009. The revaluation resulted in a net surplus of Rs. 3,599,739 million over the book value. If the owned land and buildings were measured using the cost model, the carrying amounts would have been as follows:

	2010	2009
	----- (Rupees in '000) -----	
Cost	2,252,021	2,165,450
Accumulated depreciation	(535,959)	(449,612)
<b>Carrying amount</b>	<b>1,716,062</b>	<b>1,715,838</b>

The movement in surplus on revaluation of fixed assets is given in note 20.1 to the financial statements.

- 9.4 As at 31 December 2010, the cost of fully depreciated property and equipment still in use amounted to Rs. 2,518,206 million (2009: Rs. 2,233,888 million).

- 9.5 Depreciation rates for furniture, fixtures and office equipment are as follows:

Furniture and fixtures	33.33	percent
Printers	33.33	percent
Other office equipment	20	percent
Computer equipment	33.33	percent
ATM machines	14.28	percent

## Notes to the Consolidated Financial Statements

### For the year ended 31 December 2010

- 9.6 Details of disposal of fixed assets whose original cost or book value exceeds Rs. 1 million or Rs 250,000, whichever is less, and assets disposed of to the Chief Executive or to a director or to executives or to a shareholder holding not less than 10% of the voting shares of the bank or to any related party, irrespective of value, are given below:

Particulars	Cost	Accumulated depreciation	Book value	Sale Proceeds	Gain / (Loss) on Sale	Mode of Disposal	Particulars of Purchaser
----- (Rupees in '000) -----							
<b>Leased hold improvements</b>	1,501	1,501	-	85	85	Tender	M/s. Mohammad Ibrahim Osman Soomro
	1,352	485	867	54	(813)	Tender	Mr. Muhammad Saeed
<b>Furniture, fixtures and office equipment</b>	15,364	15,364	-	411	411	Tender	M/s. National Traders
	5,713	5,713	-	539	539	Tender	M/s. National Traders
	5,198	5,198	-	1,038	1,038	Tender	M/s. Muhammad Shahid Soomro
	3,818	3,812	6	649	643	Tender	M/s. Farhan & Company
	3,604	3,604	-	284	284	Tender	M/s. Farhan & Company
	2,372	2,372	-	93	93	Tender	M/s. Muhammad Hashim & Sons
	2,367	2,367	-	600	600	Tender	Mr. Muhammad Ibrahim Osman
	2,188	2,188	-	155	155	Tender	M/s. National Traders
	2,142	2,142	-	131	131	Tender	Mr. Muhammad Saeed
	1,878	1,284	594	770	176	Tender	M/s. National Traders
	1,865	1,790	75	368	293	Tender	M/s. Farhan & Company
	1,474	1,474	-	8	8	Tender	M/s. Muhammad Shahid Soomro
	1,244	1,244	-	81	81	Tender	M/s. National Traders
	1,195	1,195	-	123	123	Tender	Mr. Muhammad Saeed
	1,035	1,035	-	211	211	Tender	M/s. Muhammad Shahid Soomro
	920	639	281	320	39	Tender	M/s. National Traders
<b>Vehicles</b>	1,120	1,120	-	511	511	Tender	Car Sold to Mr. Mohammad Hassan Raza (Veh #. LRK-6616)
	1,038	1,038	-	478	478	Employee Service Rules	Car Sold to Ali Nawaz Khan (Veh #. LWL-3488)
	1,029	1,029	-	550	550	Insurance Claim	M/s. Adamjee Insurance Company Limited
	901	571	330	454	124	Employee Service Rules	Car Sold to Muhammad Munir Kharadi (Veh #. APN-695)
	1,010	672	338	484	146	Employee Service Rules	Car Sold to Jawed Anwar
	1,054	479	575	641	66	Employee Service Rules	Car Sold to Rehman Anjum
	641	231	410	430	20	Employee Service Rules	Car Sold to Farhat Ansari
	<b>62,023</b>	<b>58,547</b>	<b>3,476</b>	<b>9,468</b>	<b>5,992</b>		

Items having book value of less than Rs. 250,000 and cost of less than Rs. 1,000,000

Leased hold improvements	1,867	1,786	81	265	184
Furniture, fixtures and office equipment	12,469	12,455	14	1,256	1,242
Vehicles	5,458	5,364	94	2,705	2,611
	<b>81,817</b>	<b>78,152</b>	<b>3,665</b>	<b>13,694</b>	<b>10,029</b>

#### 10 INTANGIBLE ASSETS

	2010					Total
	Goodwill	Core deposits intangible	Customer relationships intangible	Brand names	Computer Software	
----- (Rupees in '000) -----						
<b>Cost</b>						
At 1 January 2010	26,095,310	1,982,413	774,680	389,400	302,448	29,544,251
Additions during the year	-	-	-	-	38,860	38,860
<b>At 31 December 2010</b>	<b>26,095,310</b>	<b>1,982,413</b>	<b>774,680</b>	<b>389,400</b>	<b>341,308</b>	<b>29,583,111</b>
<b>Depreciation</b>						
At 1 January 2010	-	1,521,572	609,335	129,998	257,174	2,518,079
Charge for the year	-	239,776	72,095	38,935	32,278	383,084
<b>At 31 December 2010</b>	<b>-</b>	<b>1,761,348</b>	<b>681,430</b>	<b>168,933</b>	<b>289,452</b>	<b>2,901,163</b>
<b>Net book value</b>	<b>26,095,310</b>	<b>221,065</b>	<b>93,250</b>	<b>220,467</b>	<b>51,856</b>	<b>26,681,948</b>
<b>Rate of amortisation</b>						<b>20% - 33.33%</b>
-----						
2009						
<b>Cost</b>						
At 1 January 2009	26,095,310	1,982,413	774,680	389,400	302,456	29,544,259
Transfers / write offs	-	-	-	-	(8)	(8)
<b>At 31 December 2009</b>	<b>26,095,310</b>	<b>1,982,413</b>	<b>774,680</b>	<b>389,400</b>	<b>302,448</b>	<b>29,544,251</b>
<b>Depreciation</b>						
At 1 January 2009	-	1,195,382	497,065	91,066	225,686	2,009,199
Charge for the year	-	326,190	112,270	38,932	31,496	508,888
Transfers / write offs	-	-	-	-	(8)	(8)
<b>At 31 December 2009</b>	<b>-</b>	<b>1,521,572</b>	<b>609,335</b>	<b>129,998</b>	<b>257,174</b>	<b>2,518,079</b>
<b>Net book value</b>	<b>26,095,310</b>	<b>460,841</b>	<b>165,345</b>	<b>259,402</b>	<b>45,274</b>	<b>27,026,172</b>
<b>Rate of amortisation</b>						<b>20%</b>

- 10.1 As at 31 December 2010, the gross carrying amount of fully amortised intangible assets (computer software) still in use amounted to Rs. 204.529 million (2009:Rs. 130.679 million).

- 10.2 The recoverable amount for the purpose of assessing impairment on goodwill on acquisition of Union Bank Limited was based on value in use. The calculations are based on the 2011 budget approved by management, which has then been extrapolated for a further period of 19 years using a steady long term forecast GDP growth rate and a terminal value determined based on a long term earnings multiple. The cash flows are discounted using a pre-tax discount rate which reflects the current market rate appropriate for the business. For the calculation as at 31 December 2010, the bank has used a long term forecast GDP growth rate of 5.7 percent and a discount rate of 24.7 percent. The management believes that any reasonable possible changes to the key assumptions on which calculation of recoverable amount is based, would not cause the carrying amount to exceed the recoverable amount.

# Notes to the Consolidated Financial Statements

## For the year ended 31 December 2010

### 11. DEFERRED TAX ASSETS

The following are major deferred tax assets / (liabilities) recognised and movement thereon:

	2010			
	At 1 January 2010	(Charge) / credit to profit and loss	Debit/ (credit) to equity/ other comprehensive income	At 31 December 2010
	----- (Rupees in '000) -----			
Available for sale investments	257,537	-	53,964	311,501
Provisions for loans and advances	6,424,738	(109,204)	-	6,315,534
Other assets	(4,654)	(37,674)	-	(42,328)
Fixed assets	(376,819)	59,717	-	(317,102)
Surplus on revaluation of Fixed Assets	(41,173)	4,063	-	(37,110)
Goodwill	(2,007,554)	(770,445)	-	(2,777,999)
Actuarial gains on retirement benefits	(22,622)	-	(759)	(23,381)
	<u>4,229,453</u>	<u>(853,543)</u>	<u>53,205</u>	<u>3,429,115</u>
	----- (Rupees in '000) -----			
	----- (Rupees in '000) -----			
	At 1 January 2009	(Charge) / credit to profit and loss	Debit/ (credit) to equity/ other comprehensive income	At 31 December 2009
	----- (Rupees in '000) -----			
Available for sale investments	674,716	-	(417,179)	257,537
Accumulated business losses	81,225	(81,225)	-	-
Provisions for loans and advances	4,310,183	2,114,555	-	6,424,738
Other assets	1,581	(6,235)	-	(4,654)
Fixed assets	(387,607)	10,788	-	(376,819)
Surplus on revaluation of Fixed Assets	-	-	(41,173)	(41,173)
Goodwill	(1,281,253)	(726,301)	-	(2,007,554)
Actuarial gains on retirement benefits	(30,114)	-	7,492	(22,622)
	<u>3,368,731</u>	<u>1,311,582</u>	<u>(450,860)</u>	<u>4,229,453</u>

- 11.1** The Finance Act, 2010 amended the Seventh Schedule to the Income Tax Ordinance, 2001 whereby the limit for claiming provisions for advances and off balance sheet items in respect of Consumer and SME advances has been enhanced from 1% to 5% of gross Consumer and SME advances. In case of Corporate advances, the limit continues to be 1% of gross Corporate advances.

The management carried out an exercise as of 31 December 2010 and based on that concluded that the Bank would achieve a deduction for provisions in excess of the limit prescribed by the Income Tax Ordinance, 2001 in future years. Accordingly, deferred tax asset of Rs. 2,040 million has been recognised on such provisions for income years 2009 and 2010.

The Seventh Schedule has been further amended through Finance Act, 2010 by introducing transitional provisions, whereby amounts provided for against irrecoverable or doubtful advances in tax year 2008 (income year 2007) and prior years, would be allowed in the tax year in which these advances are actually written off.

The management considers that the amendment made vide Finance Act, 2009 in respect of provisions for bad debts being allowed at 1% of total advances is applicable for tax year 2010 (income year 2009), whereas for tax year 2009 (income year 2008), the provision for bad debts would continue to be allowed under the Seventh Schedule at the time of actual write-off.

Accordingly, the deferred tax asset recognized upto 31 December 2008 relating to provisions for advances and off balance sheet items amounting to Rs. 4,240 million has been carried forward.

## Notes to the Consolidated Financial Statements

### For the year ended 31 December 2010

		31 December 2010	31 December 2009 (Restated)	1 January 2009 (Restated)
	Note	----- (Rupees in '000) -----		
<b>12. OTHER ASSETS</b>				
Income / mark-up accrued in local currency		4,241,880	5,696,769	5,166,262
Income / mark-up accrued in foreign currencies		199,291	340,485	193,985
Advances, deposits, advance rent and other prepayments		887,490	797,942	1,223,840
Receivable from defined benefit plans		18,915	17,740	35,238
Receivable from defined contribution plans		-	109,557	-
Advance taxation (payments less provisions)		3,571,864	2,453,286	381,770
Branch adjustment account		329,739	302,169	95,981
Unrealized gain on forward foreign exchange contracts		407,072	240,051	1,038,660
Interest rate derivatives and currency option - positive fair value		2,985,800	2,868,180	6,212,144
Receivable from SBP / Government of Pakistan		56,539	192,475	410,193
Receivable from associated undertakings		4,437	48,283	55,787
Receivable from Standard Chartered Bank, Sri Lanka operations		124,847	84,601	162,210
Non-banking assets acquired in satisfaction of claims	12.2	65,555	107,303	107,303
Tax compensation under section 102 of the Income Tax Ordinance		116,333	160,653	160,653
Bank acceptances		5,042,995	8,437,213	3,673,564
Unsettled trades		-	40,247	104,490
Others		390,362	519,319	483,606
		18,443,119	22,416,273	19,505,686
Provision against other assets	12.1	(310,540)	(215,051)	(130,021)
		18,132,579	22,201,222	19,375,665
<b>12.1 Provision against other assets</b>				
Opening balance		215,051	130,021	132,638
Charge for the year		96,726	69,469	-
Reversal for the year		(1,237)	(12,857)	(2,617)
Other movements		-	28,418	-
Closing balance		310,540	215,051	130,021
<b>12.2</b>	Market value of non-banking assets acquired in satisfaction of claims amounted to Rs 91.983 million at 31 December 2010.			
	Note	2010	2009	
		----- (Rupees in '000) -----		
<b>13. BILLS PAYABLE</b>				
In Pakistan		5,468,828	4,700,431	
Outside Pakistan		223,036	144,207	
		5,691,864	4,844,638	
<b>14. BORROWINGS FROM FINANCIAL INSTITUTIONS</b>				
In Pakistan		14,280,581	15,811,132	
Outside Pakistan		1,633,762	36,194	
		15,914,343	15,847,326	
<b>14.1 Particulars of borrowings with respect to currencies</b>				
In local currency		14,280,581	15,811,132	
In foreign currencies		1,633,762	36,194	
		15,914,343	15,847,326	
<b>14.2 Details of borrowings secured / unsecured</b>				
<b>Secured</b>				
Borrowings from State Bank of Pakistan under Export Refinance (ERF) scheme	14.2.1	12,875,118	9,337,309	
Repurchase agreement borrowings (Repo)		-	4,778,239	
Murabaha finance		-	100,000	
State Bank of Pakistan - LTFF	14.2.2	1,369,379	493,298	
State Bank of Pakistan - LTF - Export Oriented Projects	14.2.3	31,116	146,879	
		14,275,613	14,855,725	
<b>Unsecured</b>				
Call borrowings		-	950,000	
Overdrawn nostro accounts	14.2.4	1,638,730	41,601	
		15,914,343	15,847,326	

# Notes to the Consolidated Financial Statements

For the year ended 31 December 2010

**14.2.1** Mark-up on Export Refinance (ERF) from State Bank of Pakistan is charged at 8.5 percent to 9 percent (2009: 6.5 percent to 7 percent) per annum. ERF borrowings also include borrowings under Islamic Export Refinance scheme amounting to Rs. 805 million (2009: 114.3 million). These borrowings are secured against demand promissory notes executed by the Bank in favour of State Bank of Pakistan.

**14.2.2** Mark-up on Long Term Finance Facility (LTFF) from State Bank of Pakistan is charged at rates ranging from 7 percent to 9.5 percent (2009: 7 percent to 9.5 percent) per annum. These loans are secured against promissory notes executed by the Bank in favour of State Bank of Pakistan.

**14.2.3** Mark-up on Long Term Finance for Export Oriented Projects (EOP) from State Bank of Pakistan is charged at 5 percent (2009: 5 percent) per annum. These loans are secured against promissory notes executed by the Bank in favour of State Bank of Pakistan.

**14.2.4** These include overdrawn nostro accounts with other branches and subsidiaries of Standard Chartered Group outside Pakistan amounting to Rs. 1,633.622 million (2009: Rs. 36.075 million).

## 15. DEPOSITS AND OTHER ACCOUNTS

Note

2010

2009

----- (Rupees in '000) -----

### Customers

- Fixed deposits	45,968,703	58,401,746
- Savings deposits	90,327,218	79,270,851
- Current accounts (non-remunerative)	81,549,312	67,462,191
- Margin accounts	951,052	753,904
- Special exporters' account	930,283	240,396
	<b>219,726,568</b>	<b>206,129,088</b>

### Financial Institutions

- Non-remunerative deposits	15.1	461,320	786,737
		<b>220,187,888</b>	<b>206,915,825</b>

**15.1** This includes Rs. 93.610 million (2009: Rs. 334.559 million) against balances of other branches and subsidiaries of Standard Chartered Group operating outside Pakistan.

## 15.2 Particulars of deposits

In local currency	173,920,348	168,961,481
In foreign currencies	46,267,540	37,954,344
	<b>220,187,888</b>	<b>206,915,825</b>

## 16. SUB-ORDINATED LOANS

Term Finance Certificates issued	16.1	1,135,900	1,523,000
----------------------------------	------	-----------	-----------

**16.1** The Bank issued subordinated Term Finance Certificates in three issues. The first issue of Rs. 750 million was fully repaid during 2008. The outstanding second and third issues of Rs. 750 million and Rs. 1,000 million respectively are unsecured and are subordinated to the depositors and other creditors of the bank, and carry the following terms:

Year of Issue	Second Issue 2003	Third Issue 2005
Rating	AAA	AAA
Rate	0.75% above the cut-off yield of last successful auction of five years PIB	2.00% above the six months Karachi Inter-Bank Offered Rate ("KIBOR") prevailing one working day prior to the beginning of each semi annual period
Floor	5%	-
Ceiling	10.75%	-
Repayment	7 years	7 years

## Notes to the Consolidated Financial Statements

### For the year ended 31 December 2010

	Note	2010	2009
----- (Rupees in '000) -----			
<b>17. OTHER LIABILITIES</b>			
Mark-up / return / interest payable in local currency		2,334,863	3,191,582
Mark-up / return / interest payable in foreign currencies		2,453	11,682
Musharika and accrued profit thereon	17.1	60,544	64,787
Certificates of Musharika	17.2	1,980,022	1,891,785
Accrued expenses		1,965,165	1,605,643
Advance payments		158,759	84,556
Sundry creditors		847,214	717,845
Unrealized loss on forward foreign exchange contracts		876,589	326,019
Unrealized loss on interest rate derivatives and currency options		10,654,614	10,174,486
Due to Holding Company	17.3	4,867,708	10,614,728
Unclaimed balances		78,871	16,957
Provision against off balance sheet obligations	17.4	83,465	86,518
Worker's Welfare Fund (WWF) payable		112,836	132,876
Short sell - Treasury Bills / Pakistan Investment Bonds		660,074	86,864
Bank acceptances		5,042,995	8,437,213
Security Deposits		820,382	751,176
Certificates of Investment		1,300,602	785,008
Unsettled trades		47,046	-
Others		373,134	799,299
		<b>32,267,336</b>	<b>39,779,024</b>
<b>17.1</b>	The estimated share of profit payable on participatory and unsecured Musharika facilities ranges from 10.55% to 11.50% per annum and are due to mature by August 2011.		
<b>17.2</b>	The estimated share of profit payable on participatory and unsecured Certificates of Musharika ranges from 11% to 15% per annum and are due to mature by May 2014.		
<b>17.3 Due to Holding Company</b>			
On account of reimbursement of executive and general administrative expenses		4,158,379	10,156,091
Others		709,329	458,637
		<b>4,867,708</b>	<b>10,614,728</b>
<b>17.4 Provision against off-balance sheet obligations</b>			
Opening balance		86,518	76,762
(Reversal) / charge for the year		(3,053)	19,976
Other movements		-	(10,220)
Closing balance		<b>83,465</b>	<b>86,518</b>
<b>18. SHARE CAPITAL</b>			
<b>18.1 Authorized</b>			
		2010	2009
		(Number of shares)	
	Note	2010	2009
----- (Rupees in '000) -----			
<b>4,000,000,000</b>		<b>4,000,000,000</b>	40,000,000
Ordinary shares of Rs.10 each			
<b>18.2 Issued, subscribed and paid-up</b>			
<b>2,939,785,018</b>		2,939,785,018	29,397,850
Ordinary shares of Rs. 10 each			
Fully paid in cash			
<b>931,800,003</b>		931,800,003	9,318,000
Issued in terms of scheme of amalgamation	18.3		
<b>3,871,585,021</b>		<b>3,871,585,021</b>	<b>38,715,850</b>
<b>18.3</b>	These represent 892,554,151 shares of Rs. 10 each issued and allotted at par to Standard Chartered Bank, United Kingdom against transfer of entire undertaking of SCB Branch Business by SCB to the Bank, and 39,245,852 shares issued and allotted at par credited as fully paid up to persons who were registered shareholders of Union Bank. These shares have been issued in accordance with the scheme of amalgamation duly approved by State Bank of Pakistan on 4 December 2006.		

# Notes to the Consolidated Financial Statements

## For the year ended 31 December 2010

18.4 At 31 December 2010, Standard Chartered Bank, United Kingdom, held 98.99% shares of the Bank.

19. RESERVES	Note	2010	2009
		----- (Rupees in '000) -----	
Share premium	19.1	1,036,090	1,036,090
Statutory reserve	19.2	1,749,139	1,016,257
		<u>2,785,229</u>	<u>2,052,347</u>

19.1 This represents excess of fair value of the shares over par value of shares issued to registered shareholders of Union Bank in terms of the amalgamation scheme.

19.2 In accordance with the Banking Companies Ordinance, 1962, the Bank is required to transfer twenty percent of its profit of each year to a reserve fund until the amount in such fund equals the paid-up capital of the Bank.

19.3 The Board of Directors in its meeting held on March 3, 2011 has announced a final cash dividend of 6% (Re 0.6 per share) in respect of the year ended December 31, 2010 (2009: Rs. NIL per share). These financial statements for the year ended December 31, 2010 do not include the effect of these appropriations which will be accounted for subsequent to the year end.

### 20. SURPLUS / (DEFICIT) ON REVALUATION OF ASSETS - NET OF TAX

#### Surplus / (deficit) arising on revaluation of:

Fixed assets	20.1	3,551,020	3,558,566
Securities	20.2	(578,047)	(478,165)
		<u>2,972,973</u>	<u>3,080,401</u>

#### 20.1 Surplus on revaluation of fixed assets

Surplus on revaluation of fixed assets as at 1 January  
Surplus on revaluation of owned properties recorded during the year

Transferred to unappropriated profit in respect of incremental depreciation charged during the year - net of deferred tax  
Related deferred tax liability

Surplus on revaluation of fixed assets as at 31 December - gross

Less: Related deferred tax liability on:

Revaluation surplus as at 1 January  
Revaluation surplus recorded during the year  
Incremental depreciation charged during the year transferred to profit and loss account

Surplus on revaluation of fixed assets as at 31 December - net of tax

	3,599,739	-
	-	3,599,739
	(7,546)	-
	(4,063)	-
	<u>(11,609)</u>	<u>-</u>
	3,588,130	3,599,739
	(41,173)	-
	-	(41,173)
	4,063	-
	<u>(37,110)</u>	<u>(41,173)</u>
	<u>3,551,020</u>	<u>3,558,566</u>

#### 20.2 Surplus / (deficit) on revaluation of Available for Sale securities

Market Treasury Bills  
Pakistan Investment Bonds  
Sukuk and Ijarah Bonds  
Listed shares and units of mutual funds

Related deferred tax asset

	(34,198)	69,332
	(855,696)	(805,149)
	(108)	-
	455	116
	<u>(889,547)</u>	<u>(735,701)</u>
	311,500	257,536
	<u>(578,047)</u>	<u>(478,165)</u>

### 21. CONTINGENCIES AND COMMITMENTS

#### 21.1 Transaction-related contingent liabilities

Guarantees issued favouring:  
- Government  
- Others

21.1.1 Guarantees relating to Islamic Banking Business amount to Rs. 2,039 million (2009: Rs. 3,112 million).

#### 21.2 Trade-related contingent liabilities

Letters of credit

21.2.1 Letters of credit relating to Islamic Banking Business amount to Rs. 1,045 million (2009: Rs. 2,113 million).

#### 21.3 Other contingencies

Claims against the Bank not acknowledged as debt

	21.1.1	30,962,886	34,059,679
		16,542,077	13,209,874
		<u>15,182,936</u>	<u>20,169,332</u>
	21.3.1	12,432,208	12,045,661

## Notes to the Consolidated Financial Statements

### For the year ended 31 December 2010

**21.3.1** This includes claims for penal interest and additional surcharge amounting to Rs. 138.058 million (2009: Rs. 128.345 million) claimed by Customs authorities in respect of certain bank guarantees issued on behalf of a customer in favour of Collector of Customs, Government of Pakistan. The guarantees remaining outstanding against the said customer at 31 December 2010 amount to Rs. 80.827 million (2009: Rs 80.827 million).

The bank has referred the claims to Alternate Dispute Resolution (ADR) Committee, where it is yet to come up for a hearing.

The bank considers that the above amounts are not payable and if it is required to settle the claims, it would be able to recover them from the customer.

#### 21.4 Commitments in respect of forward foreign exchange contracts

	2010	2009
	----- (Rupees in '000) -----	
<b>Purchase</b>		
State Bank of Pakistan	19,914,750	16,284,600
Other banks	17,348,621	26,262,941
Customers	15,368,507	3,067,658
<b>Sale</b>		
State Bank of Pakistan	2,176,875	842,000
Other banks	33,108,590	23,597,145
Customers	1,290,420	1,108,140

The maturities of the above contracts are spread over a period of one year.

#### 21.5 Commitments to extend credit

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

#### 21.6 Derivative instruments

##### 21.6.1 Product analysis

	2010			
	Interest Rate Swaps		FX Options	
	Number of Contracts	Notional Principal (Rupees in '000)	No. of Contracts	Notional Principal * (Rupees in '000)
<b>Counterparties</b>				
<b>With Banks for</b>				
Hedging	-	-	-	-
Market Making	34	46,277,918	102	4,400,360
<b>With FIs other than banks</b>				
Hedging	3	1,449,000	-	-
Market Making	-	-	-	-
<b>With other entities for</b>				
Hedging	-	-	-	-
Market Making	61	77,294,940	102	4,400,360
<b>Total</b>				
Hedging	-	-	-	-
Market Making	98	125,021,858	204	8,800,720
2009 Total Market Making	120	145,494,759	416	7,863,076

\* At the exchange rate prevailing at the end of the reporting period

Contracts with banks represent contracts entered with branches of Standard Chartered Bank, UK to obtain cover against the contracts with customers, except for 12 contracts with local banks having notional principal of Rs. 21,069 million.

##### 21.6.2 Maturity analysis

Interest Rate Swaps Remaining Maturity	Number of Contracts	Notional Principal	Mark to Market		
			Negative	Positive	Net
	----- (Rupees in '000) -----				
Upto 1 month	1	7,143	(57,448)	5,729	(51,719)
1 to 3 months	5	2,019,275	(21,251)	9,695	(11,556)
3 to 6 months	6	935,993	(6,677)	8,650	1,973
6 month to 1 year	10	2,767,119	(10,747)	112,314	101,567
1 to 2 year	16	25,996,376	(4,691,906)	291,575	(4,400,331)
2 to 3 years	29	34,176,536	(3,644,240)	1,115,221	(2,529,019)
3 to 5 years	17	32,627,774	(1,419,601)	500,590	(919,011)
5 to 10 years	14	26,491,642	(576,571)	902,381	325,810
Above 10 years	-	-	-	-	-





## Notes to the Consolidated Financial Statements

### For the year ended 31 December 2010

	Note	2010	2009
----- (Rupees in '000) -----			
<b>26.1</b>	<b>Details of the donations given in excess of Rs. 100,000 are given below:</b>		
<b>Donee</b>			
Institute of Business Administration (IBA)		13,000	13,000
The Citizen Foundation		5,270	3,350
Care Foundation		-	1,774
Rizwan Scholars		1,500	1,500
HOPE		180	-
Bait-ul-Sukoon Trust		100	-
Behbud Association		-	600
Pakistan Institute of Corporate Governance		-	500
Jinnah Society		-	500
NAPA Repertory Theatre Company		-	400
The English Speaking Union of Pakistan		-	200
Aga Khan Foundation		-	200
Network of organizations working for people with disabilities Pakistan		-	100
<b>26.1.1</b>	None of the directors or their family members have any interest in the donees.		
<b>26.2</b>	<b>Auditors' remuneration</b>		
Audit fee		16,872	16,639
Fee for audit of pension, gratuity and provident funds		400	358
Special certifications and others		3,438	630
Taxation services		3,208	525
Out-of-pocket expenses		690	693
		<b>24,608</b>	<b>18,845</b>
<b>27.</b>	<b>OTHER PROVISIONS / ASSET WRITE OFFS</b>		
<b>Asset write offs</b>		17,362	38,982
<b>Other provisions</b>			
Provision against receivable under cross currency swaps arrangement		96,726	58,393
Overdue mark-up suspended		341,306	-
Others		-	(1,781)
		<b>438,032</b>	<b>56,612</b>
		<b>455,394</b>	<b>95,594</b>
<b>28.</b>	<b>OTHER CHARGES</b>		
Loss / (income) from Sri Lanka branch operations	28.1	(40,246)	77,610
Charge / (reversal) against fine and penalties imposed by SBP		60,119	(52,823)
Worker's Welfare Fund (WWF)		117,146	107,873
		<b>137,019</b>	<b>132,660</b>
<b>28.1</b>	Consequent to Sale and Purchase Agreement (SPA) signed between Standard Chartered Bank, Sri Lanka (SCBSL) and Standard Chartered Bank (Pakistan) Limited (SCBPL), the Sri Lanka branch operations of SCBPL were amalgamated with SCBSL with effect from close of business on 10 October 2008. A closing audit of the branch was carried out at 10 October 2008, which identified additional losses (net of recoveries and other items recorded subsequent to 10 October 2008) of Rs. 77.610 million. According to the terms of SPA, 'unproductive debts', 'staff of SCBPL who are not retained by the purchaser', 'their corresponding housing loans' and 'assets arising from litigation which cannot be assigned' are held in trust with SCBSL. In case any recoveries are made or costs are incurred in respect of assets held in trust, these would be passed on to SCBPL. Accordingly, the income from Sri Lanka branch operations in the current year mainly represents recoveries (net of expenses) in respect of assets held in trust.		
<b>29.</b>	<b>TAXATION</b>		(Restated)
		2010	2009
----- (Rupees in '000) -----			
For the year			
- Current		1,194,171	1,855,061
- Deferred		853,543	(1,385,905)
		<b>2,047,714</b>	<b>469,156</b>
For prior years			
- Current		(30,884)	99,829
- Deferred		-	74,323
		<b>(30,884)</b>	<b>174,152</b>
		<b>2,016,830</b>	<b>643,308</b>
<b>29.1</b>	<b>Relationship between tax expense and accounting profit</b>		
Profit before taxation		5,757,685	1,515,719
Tax at the applicable tax rate of 35% (2009:35%)		2,015,190	530,502
Expenses that are not deductible in determining taxable income		21,042	(18,488)
Incomes (dividend, capital gain etc.) at reduced rates		(10,890)	(11,521)
Prior year provision		-	174,152
Others		(8,512)	(31,337)
		<b>2,016,830</b>	<b>643,308</b>

# Notes to the Consolidated Financial Statements

## For the year ended 31 December 2010

### 29.2 Standard Chartered Bank (Pakistan) Limited

The return for income year 2010 (tax year 2011) is due for filing by 30 September 2011.

The tax department amended the assessments for income years 2007 to 2009 (tax years 2008 to 2010 respectively) under section 122 (5A) of the Income Tax Ordinance, 2001, determining additional tax liability of approximately Rs. 6,009 million in the aggregate on account of various issues. Appeals against the amended assessment orders are pending before different appellate forums.

The management considers that a significant amount of the additional tax liability is the result of timing differences and is confident that the issues in the above-mentioned tax years will be decided in favour of the Bank at appellate forums. Consequently, no additional provision is required.

### 29.3 Standard Chartered Bank – Branch Operations

The assessments have been finalized upto and including tax year 2006. The Bank's / departmental appeals for the assessment / tax years 1976-77 to 2006 are pending before different appellate forums on various issues. The management expects favourable decisions in pending appeals and consequently, no additional provision is required.

### 29.4 Union Bank Limited

The tax assessments for the assessment years 1993-94 through tax year 2007 are pending at various appeal forums against certain disallowances. The management expects favourable decision in pending appeals and consequently, no additional provision is required.

### 30. EARNINGS PER SHARE - BASIC AND DILUTED

Profit for the year attributable to equity holders of the bank  
Weighted average number of ordinary  
shares in issue during the year

	2010	(Restated) 2009
	3,664,412	814,508
	3,871,585,021	3,871,585,021

Earnings per share - basic and diluted

	(Rupees)	(Rupees)
	0.95	0.21

### 31. CASH AND CASH EQUIVALENTS

Cash and balances with treasury banks  
Balances with other banks

	(Rupees in '000)	(Rupees in '000)
	24,087,885	21,521,592
	921,931	2,305,891
	25,009,816	23,827,483

### 32. STAFF STRENGTH

Permanent  
Temporary / on contractual basis / direct contracts  
Group's own staff at the end of the year  
Outsourced  
Total Staff Strength

	Number	Number
	3,123	3,007
	2	3
	3,125	3,010
	1,795	2,101
	4,920	5,111

### 33. DEFINED BENEFIT PLANS

#### 33.1 General description

##### Non Management Staff Pension Fund

The plan provides pension calculated at 50% of the average pensionable salary after completing 30 years of service. The employees of the bank are entitled to either pension or gratuity, but not both. However, the employees of ANZ Grindlays Bank transferred to the bank are entitled to both pension and gratuity and the minimum number of years required for entitlement of pension is 25 years for these employees. Pension is calculated as 1/120 times the last drawn merged salary for each year of service.

##### Non Management Staff Gratuity Fund

The plan provides a lump sum gratuity calculated at one month's salary for each completed year of service (maximum 39 months) after completing 5 years of service. For the employees of ex-ANZ Grindlays Bank, the plan provides a lump sum calculated at 50% of last drawn merged salary for each completed year of service (maximum 36 months) after completing 5 years of service. However, if the employee is not entitled for pension, the percentage is increased to 100%. The employees of SCBPL are entitled to either pension or gratuity, but not both.

##### Management Staff Pension Fund

The plan is closed to active employees. The entire liability is in respect of existing pensioners.

# Notes to the Consolidated Financial Statements

## For the year ended 31 December 2010

### 33.2 Principal Actuarial Assumptions

The last actuarial valuation of the scheme was carried out on 31 December 2010 and the key assumptions used for actuarial valuation were as follows:

	<b>2010</b>	<b>2009</b>
Discount rate	<b>13.2% p.a.</b>	12.5% p.a.
Expected rate of increase in salary in future years	<b>13.2% p.a.</b>	12.5% p.a.
Expected rate of return on plan assets	<b>13.2% p.a.</b>	12.5% p.a.
Expected long term rate of increase in pension	<b>7.2% p.a.</b>	6.5% p.a.
Mortality rate	<b>LIC (1975-79) ultimate mortality table rated down one year Light</b>	LIC (1975-79) ultimate mortality table rated down one year Light
Withdrawal rate		

	SCB Non Management Pension Fund		SCB Non Management Gratuity Fund		SCB Management Pension Fund		Total	
	2010	2009	2010	2009	2010	2009	2010	2009
<b>33.3 Reconciliation of (receivable) / payable from / to defined benefit plan</b>	(Rupees in '000)							
Present value of defined benefit obligations	56,948	58,699	42,222	35,574	39,094	42,667	138,264	136,940
Fair value of plan assets	(73,662)	(72,888)	(37,182)	(34,931)	(46,335)	(46,861)	(157,179)	(154,680)
(Asset) / liability recognised	<u>(16,714)</u>	<u>(14,189)</u>	<u>5,040</u>	<u>643</u>	<u>(7,241)</u>	<u>(4,194)</u>	<u>(18,915)</u>	<u>(17,740)</u>
<b>33.4 Movement in defined benefit obligation</b>								
Obligation as at 1 January	58,699	50,296	35,574	22,785	42,667	39,245	136,940	112,326
Current service cost	388	219	1,490	968	-	-	1,878	1,187
Interest cost	6,960	6,654	4,414	3,162	4,949	5,106	16,323	14,922
Benefits paid	(5,939)	(6,157)	-	-	(5,632)	(6,171)	(11,571)	(12,328)
Actuarial (gain) / loss on obligation	(2,771)	7,687	(896)	8,659	(2,890)	4,487	(6,557)	20,833
Past service cost resulting from change in Rules	(389)	-	1,640	-	-	-	1,251	-
Obligation as at 31 December	<u>56,948</u>	<u>58,699</u>	<u>42,222</u>	<u>35,574</u>	<u>39,094</u>	<u>42,667</u>	<u>138,264</u>	<u>136,940</u>
<b>33.5 Movement in fair value of plan assets</b>								
Fair value as at 1 January	72,888	72,694	34,931	28,942	46,861	47,216	154,680	148,852
Expected return on plan assets	8,652	9,599	4,333	4,024	5,473	5,106	18,458	18,729
Benefits paid	(5,939)	(6,157)	-	-	(5,632)	(6,171)	(11,571)	(12,328)
Actuarial gain / (loss) on plan assets	(1,939)	(3,248)	(2,082)	1,965	(367)	710	(4,388)	(573)
Fair value as at 31 December	<u>73,662</u>	<u>72,888</u>	<u>37,182</u>	<u>34,931</u>	<u>46,335</u>	<u>46,861</u>	<u>157,179</u>	<u>154,680</u>
<b>33.6 Movement in (receivable) / payable from / to defined benefit plan</b>								
Balance as at 1 January	(14,189)	(22,398)	643	(6,157)	(4,194)	(7,971)	(17,740)	(36,526)
Charge for the year	(1,693)	(2,726)	3,211	106	(524)	-	994	(2,620)
Actuarial (gain) / loss on plan assets	(832)	10,935	1,186	6,694	(2,523)	3,777	(2,169)	21,406
Balance as at 31 December	<u>(16,714)</u>	<u>(14,189)</u>	<u>5,040</u>	<u>643</u>	<u>(7,241)</u>	<u>(4,194)</u>	<u>(18,915)</u>	<u>(17,740)</u>
<b>33.7 Charge for defined benefit plan</b>								
Current service cost	388	219	1,490	968	-	-	1,878	1,187
Interest cost	6,960	6,654	4,414	3,162	4,949	5,106	16,323	14,922
Expected return on plan assets	(8,652)	(9,599)	(4,333)	(4,024)	(5,473)	(5,106)	(18,458)	(18,729)
Recognition of past service cost	(389)	-	1,640	-	-	-	1,251	-
	<u>(1,693)</u>	<u>(2,726)</u>	<u>3,211</u>	<u>106</u>	<u>(524)</u>	<u>-</u>	<u>994</u>	<u>(2,620)</u>
<b>33.8 Actual return on plan assets</b>								
Expected return on plan assets	8,652	9,599	4,333	4,024	5,473	5,106	18,458	18,729
Actuarial gain / (loss) on plan assets	(1,939)	(3,248)	(2,082)	1,965	(367)	710	(4,388)	(573)
	<u>6,713</u>	<u>6,351</u>	<u>2,251</u>	<u>5,989</u>	<u>5,106</u>	<u>5,816</u>	<u>14,070</u>	<u>18,156</u>
<b>33.9 Cumulative amount of actuarial gains / (losses) recognised in comprehensive income</b>	<u>29,985</u>	<u>29,153</u>	<u>(5,435)</u>	<u>(4,249)</u>	<u>42,253</u>	<u>39,730</u>	<u>66,803</u>	<u>64,634</u>
<b>33.10 Expected contributions for next year</b>	-	-	-	-	-	-	-	-
<b>33.11 Components of plan assets as a percentage of total plan assets</b>								
Bonds	97%	76%	99%	109%	98%	92%		
Cash and net current assets	3%	24%	1%	24%	2%	8%		
Others	0%	0%	0%	-33%	0%	0%		

# Notes to the Consolidated Financial Statements

## For the year ended 31 December 2010

	2010	2009	2008	2007	2006
<b>33.12 Five year data on surplus / (deficit) of the plans and experience adjustments</b>	(Rupees in '000)				
Present value of defined benefit obligation	<u>138,264</u>	<u>136,940</u>	<u>112,326</u>	<u>243,948</u>	<u>278,940</u>
Fair value of plan assets	<u>157,179</u>	<u>154,680</u>	<u>148,852</u>	<u>333,183</u>	<u>494,838</u>
Surplus	<u>18,915</u>	<u>17,740</u>	<u>36,526</u>	<u>89,235</u>	<u>215,898</u>
Experience adjustments on plan liabilities - loss / (gain)	<u>(4,247)</u>	<u>(7,621)</u>	<u>(7,620)</u>	<u>(26,188)</u>	<u>(6,675)</u>
Experience adjustments on plan assets - loss / (gain)	<u>330</u>	<u>3,566</u>	<u>(3,027)</u>	<u>(22,440)</u>	<u>7,094</u>

### 34. SHARE BASED PAYMENTS

The Bank's employees participate in the following share compensation plans for the acquisition of shares in the ultimate holding company, Standard Chartered Plc. The market value of shares is denominated in pounds sterling at the time of grant.

#### i) International Sharesave Scheme

The International Sharesave Scheme was first launched in 1996 and made available to all employees of the Bank. Employees have the choice of opening a three-year or a five-year savings contract. Within a period of six months after the third or fifth anniversary, employees may exercise the awards and receive any benefit in cash; alternatively, the employee may elect to have the savings, plus interest, repaid in cash. The price at which they may purchase shares is at a discount of up to 20 percent on the share price at the date of the invitation. There are no performance conditions attached to options granted. The options granted do not confer any right to participate in any share issue of any other company.

Movements in the number of share options held by the Bank's employees are as follows:

	2010	Weighted average exercise price	2009	Weighted average exercise price
	Number ('000)	£ per share	Number ('000)	£ per share
At 1 January	112	10.44	119	9.92
Granted during the year	28	15.19	22	11.46
Exercised during the year	(13)	10.15	(23)	8.93
Lapsed during the year	(23)	9.44	(6)	9.78
Adjustment due to right issue	5	11.28	-	-
At 31 December	<u>109</u>	<u>11.67</u>	<u>112</u>	<u>10.44</u>

The weighted average price at the time the options were exercised during 2010 was £17.61 (2009: £14.07).

Range of exercise price	2010				2009			
	Weighted average exercise price	No. of options	Weighted average remaining life		Weighted average exercise price	No. of options	Weighted average remaining life	
			Expected years	Contractual years			Expected years	Contractual years
£8.32/£14.63	10.43	109	3.33/5.33	2.19	9.31	112	3.33/5.33	2.16

The intrinsic value of vested International Sharesave cash-settled awards as at 31 December 2010 was Rs. 19,688 thousand (2009: Rs. 17,601 thousand).

#### ii) Restricted Share Scheme

The Restricted Share Scheme is a discretionary share incentive scheme for high performing and high potential staff at any level of the organisation whom the Group wishes to motivate and retain. Except upon appointment when an executive director may be granted an award of restricted shares, the Restricted Share Scheme is not applicable to the Group's executive directors, as it has no performance conditions attached to it. Fifty percent of the award vests two years after the date of the grant and the remainder after three years. The awards granted under this scheme are nil cost options with any benefit payable in cash. The options granted do not confer any right to participate in any share issue of any other company.

Movements in the number of share options held by the Bank's employees are as follows:

	2010	Weighted average exercise price	2009	Weighted average exercise price
	Number ('000)	£ per share	Number ('000)	£ per share
At 1 January	99	-	85	-
Granted during the year	59	-	34	-
Exercised during the year	(38)	-	(13)	-
Lapsed during the year	(9)	-	(7)	-
Adjustment due to right issue	5	-	-	-
At 31 December	<u>116</u>	-	<u>99</u>	-

The weighted average price at the time the options were exercised during 2010 was £17.94 (2009: £10.78).

## Notes to the Consolidated Financial Statements

### For the year ended 31 December 2010

Range of exercise price	2010				2009			
	Weighted average exercise price	No. of options	Weighted average remaining life		Weighted average exercise price	No. of options	Weighted average remaining life	
			Expected years	Contractual years			Expected years	Contractual years
N/A	-	116	-	5.4	-	99	7	5.04

The intrinsic value of vested Restricted Share Scheme cash-settled awards as at 31 December 2010 was Rs. 54,530 thousand (2009: Rs. 49,002 thousand).

#### iii) Supplementary Restricted Share Scheme

The Group operates a Supplementary Restricted Share Scheme which can be used to defer part of an employee's annual bonus in shares. The plan is principally used for employees in the global markets area and is similar to the RSS outlined above for three important factors: executive directors are specifically prohibited from the plan; no new shares can be issued to satisfy awards; and there is no individual annual limit.

Movements in the number of share options held by the Bank's employees are as follows:

	2010	Weighted average exercise price	2009	Weighted average exercise price
	Number ('000)	£ per share	Number ('000)	£ per share
At 1 January	5	-	5	-
Granted during the year	6	-	-	-
Exercised during the year	(2)	-	-	-
Lapsed during the year	(3)	-	-	-
At 31 December	6	-	5	-

Range of exercise price	2010				2009			
	Weighted average exercise price	No. of options	Weighted average remaining life		Weighted average exercise price	No. of options	Weighted average remaining life	
			Expected years	Contractual years			Expected years	Contractual years
N/A	-	6	5	2.08	-	5	7	5.42

The intrinsic value of vested Supplementary Restricted Share Scheme cash-settled awards as at 31 December 2010 was Rs. 3,191 thousand (2009 : Rs. Nil).

#### iv) Executive Share Option Scheme (closed)

The Executive Share Option Scheme is an intrinsic part of the Group's executive directors' and senior managers' total remuneration. An EPS performance criterion needs to be met before the options can be exercised. Executive share options are exercisable after the third, but before the tenth anniversary of the date of grant with any benefit payable in cash. The exercise price is based on the share price at the date of grant and options can normally only be exercised if a performance condition is satisfied. The options granted do not confer any right to participate in any share issue of any other company.

Movements in the number of share options held by the Bank's employees are as follows:

	2010	Weighted average exercise price	2009	Weighted average exercise price
	Number ('000)	£ per share	Number ('000)	£ per share
At 1 January	1	8.19	1	8.19
Granted during the year	-	-	-	-
Exercised during the year	(1)	-	-	-
Lapsed during the year	-	-	-	-
At 31 December	-	-	1	8.19

Range of exercise price	2010				2009			
	Weighted average exercise price	No. of options	Weighted average remaining life		Weighted average exercise price	No. of options	Weighted average remaining life	
			Expected years	Contractual years			Expected years	Contractual years
£7.89	-	-	5	-	-	1	5	4.18

The intrinsic value of vested Executive Share Option Scheme cash-settled awards as at 31 December 2010 was Rs. nil (2009: Rs. 946 thousand).

#### v) Performance Share Plan

The Performance Share Plan is designed as an intrinsic part of total remuneration for the Group's executive directors and for a small number of the Group's most senior executives. The awards granted under this scheme are nil cost options. Certain performance criteria need to be met before the options can be exercised.

The option granted do not confer any right to participate in any share issue of any other company.

# Notes to the Consolidated Financial Statements

## For the year ended 31 December 2010

Movements in the number of share options held by the Bank's employees are as follows:

	2010 Number ('000)	2009 Number ('000)
At 1 January	85	61
Granted during the year	10	27
Exercised during the year	(21)	-
Lapsed during the year	(4)	(3)
Adjustment due to right issue	3	-
At 31 December	<u>73</u>	<u>85</u>

Range of exercise price	2010				2009			
	Weighted average exercise price	No. of options	Weighted average remaining life		Weighted average exercise price	No. of options	Weighted average remaining life	
			Expected years	Contractual years			Expected years	Contractual years
N/A	-	73	-	7.76	-	85	-	8.01

The intrinsic value of vested Performance Share Plan cash-settled awards as at 31 December 2010 was Rs. 14,978 thousand (2009: Rs. 31,169 thousand).

- vi) The total expense recognised in respect of above schemes on equity settled basis amounts to Rs. 47.733 million (2009: Rs.109.559 million) and is included in managerial remuneration. As also explained in note 2.7.1 in detail, the Bank's liability towards its parent, however continues to be determined and recorded on cash settled basis.

### 35. COMPENSATION OF CHIEF EXECUTIVE AND EXECUTIVES

		Chief Executive		Directors		Executives	
		2010	2009	2010	2009	2010	2009
----- (Rupees in '000) -----							
Director's remuneration / fees	35.1	-	-	3,355	3,225	-	-
Managerial remuneration	35.3	264,439	96,763	-	-	1,700,660	1,644,310
Contribution to defined contribution plan		3,214	2,986	-	-	153,530	129,167
Rent and house maintenance		7,013	6,515	-	-	342,019	30,205
Utilities		1,753	-	-	-	87,664	9,313
Medical		-	1,631	-	-	8,518	6,723
Others		1,097	916	-	-	80,936	48,559
		<u>277,516</u>	<u>108,811</u>	<u>3,355</u>	<u>3,225</u>	<u>2,373,327</u>	<u>1,868,277</u>
Number of persons		<u>2</u>	<u>1</u>	<u>3</u>	<u>3</u>	<u>822</u>	<u>664</u>

- 35.1 The director's remuneration / fees represents remuneration paid to the Bank's 3 non-executive directors (2009: 3) for attending Board and Sub-Committee meetings.

- 35.2 The Chief Executive is entitled to Bank provided free use of furnished accommodation. The Chief Executive and some of the executives are also provided with Bank maintained cars. In addition, the Chief Executive and some of the executives are also reimbursed for cost of medical expenses and other benefits like club subscription, education etc.

- 35.3 Managerial remuneration also includes charge against share compensation plans.

### 36. FAIR VALUE OF FINANCIAL INSTRUMENTS

Except for investment in unlisted companies, fixed term advances of over one year, staff loans and fixed term deposits of over one year, the fair value of on balance sheet financial assets and liabilities are not significantly different from their book value as these assets and liabilities are either short term in nature or are frequently re-priced. The fair value of fixed term advances of over one year, staff loans, fixed term deposits of over one year and investment in equity of unlisted companies cannot be calculated with sufficient reliability due to non-availability of relevant active market for similar assets and liabilities. The fair value of investment classified as held to maturity amounted to Rs. 331.247 million (2009: Rs. 211.264 million).

## Notes to the Consolidated Financial Statements

### For the year ended 31 December 2010

#### 37. SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES

The segment analysis with respect to business activity.

	Wholesale Banking	Consumer Banking	Total
	----- (Rupees in '000) -----		
<b>2010</b>			
Internal Income	(10,479,598)	10,479,598	-
Net mark-up / return / interest income	17,627,821	(74,245)	17,553,576
Non mark-up / non interest income	3,635,466	2,518,185	6,153,651
Operating income	10,783,689	12,923,538	23,707,227
Non mark-up / non interest expenses	4,171,791	9,418,516	13,590,307
Operating profit before provisions and taxation	6,611,898	3,505,022	10,116,920
Direct write-offs / provisions against non-performing loans and advances - net of recoveries	1,021,935	3,331,602	4,353,537
Provision for diminution in the value of investments	5,698	-	5,698
<b>Profit before taxation</b>	<b>5,584,265</b>	<b>173,420</b>	<b>5,757,685</b>
<b>Other segment items:</b>			
Depreciation on tangible fixed assets	84,704	459,211	543,915
Amortisation on intangible assets	73,332	309,752	383,084
Segment assets (gross)	289,176,218	57,450,778	346,626,996
Segment non-performing loans	13,154,634	9,426,756	22,581,390
Segment provision required	11,138,025	7,853,690	18,991,715
Segment liabilities	108,584,859	166,612,472	275,197,331
Segment return on net assets (ROA) (%)	* 1.31%	5.08%	1.88%
Segment cost of funds (%)	** 6.34%	3.51%	4.53%
<b>2009</b>			
Internal Income	(8,666,594)	8,666,594	-
Net mark-up / return / interest income	14,346,885	2,169,725	16,516,610
Non mark-up / non interest income	4,218,531	2,705,612	6,924,143
Operating income	9,898,822	13,541,931	23,440,753
Non mark-up / non interest expenses	4,549,242	7,927,885	12,477,127
Operating profit before provisions and taxation	5,349,580	5,614,046	10,963,626
Direct write-offs / provisions against non-performing loans and advances - net of recoveries	3,859,345	5,579,670	9,439,015
Provision for diminution in the value of investments - net	7,826	1,066	8,892
<b>Profit before taxation</b>	<b>1,482,409</b>	<b>33,310</b>	<b>1,515,719</b>
<b>Other segment items:</b>			
Depreciation of tangible fixed assets	115,238	533,299	648,537
Amortisation of intangible assets	101,628	407,260	508,888
Segment assets (gross)	277,452,029	57,565,724	335,017,753
Segment non-performing loans	13,212,997	8,790,709	22,003,706
Segment provision required	10,299,285	6,872,582	17,171,867
Segment liabilities	112,885,714	156,024,099	268,909,813
Segment return on net assets (ROA) (%)	* 0.55%	0.07%	0.48%
Segment cost of funds (%)	** 6.43%	3.86%	4.83%

\* Segment ROA = Net income / (Segment assets - Segment provisions)

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

The management reviews the performance of Corporate and Institutional Banking and Global Markets as one business segment, namely Wholesale Banking. Therefore the business activities of the group have been presented in two segments, Wholesale and Consumer Banking.

#### Wholesale Banking

Deposits, trade and other lending activities (including murahaba and ijarah) for corporates and financial institutions. It also includes the overall management of treasury of the Bank, which entails various cash and interest risk management products for customers. The products include FX forwards, FX options and interest rate swaps.

#### Consumer Banking

Wealth management, deposits, mortgages, auto finance, unsecured lending (credit cards, personal loans etc.), consumer leases and SME lending (including SME trade).



# Notes to the Consolidated Financial Statements

## For the year ended 31 December 2010

### 38. RELATED PARTY TRANSACTIONS

Related parties comprise of Standard Chartered Plc., ultimate parent company, its other subsidiaries and branches, key management personnel, employees' retirement benefit funds and other associated undertakings. The transactions with related parties are conducted at commercial terms. The Group also provides advances to employees at reduced rates in accordance with their terms of employment.

The transactions and balances with related parties are summarised as follows:

	2010	2009
	----- (Rupees in '000) -----	
<b>OUTSTANDING BALANCES</b>		
<b>Group</b>		
Nostro balances with other subsidiaries and branches of the holding company	758,120	2,179,389
Overdrawn nostro balances with other subsidiaries and branches of the holding company	1,633,622	36,075
Vostro balances of other subsidiaries and branches of the holding company	93,610	334,559
Placements with other subsidiaries and branches of the holding company	23,964,247	17,121,847
Deposits of group companies	12,890	16,056
Due to holding company	4,867,708	10,614,728
Due to group companies	19,059	32,230
Due from associated undertakings	128,720	132,884
Interest receivable from group companies	23,327	6,773
Inter-company derivative assets	885,244	794,789
Inter-company derivative liabilities	1,004,935	896,575
Other receivables	563	-
<b>Key management personnel</b>		
Loans and advances to key management personnel	117,187	130,470
Deposits of key management personnel	42,834	21,469
<b>Others</b>		
Deposits by staff retirement benefit funds	50,921	26,613
Deposits by customers with common directorship	885	-
Receivable from defined benefit plans	18,915	17,740
Receivable from defined contribution plans	-	111,047
Derivative asset	231	29,209
Derivative liabilities	831	12,518
<b>PROFIT AND LOSS</b>		
<b>Group</b>		
Mark-up / interest expensed	811	5,239
Mark-up / interest / income earned	69,133	129,198
Fee and commission expense	88	36,760
Fee and commission income	773	72
Reimbursement of executive and general administrative expenses	3,764,765	3,477,215
Payment to group company for direct sales services rendered	539,504	673,974
Net loss / (gain) on inter-company derivatives	(17,904)	1,237,225
Royalty expense	48,539	76,724
<b>Key management personnel</b>		
Mark-up / interest / income earned	5,585	2,682
Mark-up / interest expensed	1,430	1,163
Sale of vehicles	86	-
Salaries and benefits	498,809	314,446
Post retirement benefits	15,259	14,204
<b>Others</b>		
Contribution to defined contribution plans - net of payments received	162,176	238,700
Charge for defined contribution plans	266,637	131,350
Net charge / (income) for defined benefit plans	994	(2,620)
Mark-up / interest expensed on deposits of staff retirement benefit funds	3,482	11,226
Mark-up / interest expensed on deposits of customers with common directorship	120,992	315,994
Remuneration / fee paid to non-executive directors	3,355	3,225
Net (loss) / gain on derivatives	(17,292)	21,512

## Notes to the Consolidated Financial Statements

### For the year ended 31 December 2010

#### 38.1 Net movements in loans and deposits are summarised as follows:

	Balance as at 31 December 2009	Net disbursement / deposits	Net repayments / withdrawals	Balance as at 31 December 2010
----- (Rupees in '000) -----				
<b>Loans and advances</b>				
Key Management Personnel	130,470	102,087	(115,370)	<b>117,187</b>
<b>Deposits</b>				
Group companies	16,056	590,441	(593,607)	<b>12,890</b>
Key Management Personnel	21,469	616,039	(594,674)	<b>42,834</b>
Others	26,613	59,909,439	(59,884,246)	<b>51,806</b>

#### 39 CAPITAL ASSESSMENT AND ADEQUACY

##### 39.1 Capital Structure

The Bank's lead regulator, State Bank of Pakistan (SBP) sets and monitors capital requirements for the Bank as a whole. Effective 31 December 2008, SBP has advised all banks to calculate their capital requirements based on Basel II accord under the standardised approach.

The transition to the 'Advanced Approaches' of Basel II has been made discretionary for banks, and is subject to prior written approval from SBP.

In implementing the current capital requirements, SBP requires the Bank to maintain a prescribed total capital to total risk-weighted assets ratio. As at the year end, SBP's minimum prescribed capital adequacy ratio is 10 percent. The Bank's ratio is compliant with this minimum benchmark.

The Bank's regulatory capital is analysed into three tiers:

- Tier I capital, which includes ordinary share capital, capital and other reserves (except exchange translation reserve), minority interest, and unappropriated profit. Goodwill and other intangibles are deducted from tier I capital.
- Tier II capital includes sub-ordinated debt, revaluation reserves on assets and impairment allowances that are not held against identified debts. Sub-ordinated debt is limited to 50 percent of tier I capital. Information on the terms, conditions and other features of the Bank's sub-ordinated debt currently in issue is given in note 16 to these financial statements. Revaluation reserves are eligible upto 45 percent for treatment as tier II capital. There is also a restriction on the amount of impairment allowances that are not held against identified debts upto 1.25 percent of total risk weighted assets.
- Tier III supplementary capital consists of short term sub-ordinated debt solely for the purpose of meeting a proportion of the capital requirements for market risk. The Bank currently does not have any tier III capital.

Total of tier II and III capital is limited to tier I capital. 50 percent of the amount of investments in subsidiaries and associates not consolidated on the balance sheet is deducted from both tier I and tier II capital.

	2010	2009
----- (Rupees in '000) -----		
<b>Tier I Capital</b>		
Fully paid-up capital	38,715,850	38,715,850
Balance in share premium account	1,036,090	1,036,090
General reserves as disclosed on the balance sheet	1,749,139	1,016,257
Un-appropriated profit	6,838,790	4,049,209
Minority in equity of subsidiaries	787,227	772,504
Less:		
Book value of goodwill and other intangibles	(26,681,948)	(27,026,172)
Shortfall in provision required against classified assets	-	-
Deficit on account of revaluation of investments held in AFS category	-	-
Other deductions (50 percent of investments in equity and other regulatory capital of majority owned securities or other financial subsidiaries not consolidated in the balance sheet)	-	-
<b>Total Tier I Capital-----&gt;</b>	<b>22,445,148</b>	<b>18,563,738</b>

# Notes to the Consolidated Financial Statements

## For the year ended 31 December 2010

	2010	2009
	----- (Rupees in '000) -----	
<b>Tier II Capital</b>		
Sub-ordinated debt - upto maximum of 50 percent of 'Total eligible Tier I capital'	379,360	704,040
General provisions or general reserves for loan losses - upto maximum of 1.25 percent of 'Risk Weighted Assets'	667,596	1,307,010
Revaluation reserves (upto 45 percent)	1,214,363	1,288,817
Less:		
Other deductions (50 percent of investments in equity and other regulatory capital of majority owned securities or other financial subsidiaries not consolidated in the balance sheet)	-	-
<b>Total Tier II Capital-----&gt;</b>	<b>2,261,319</b>	<b>3,299,867</b>
<b>Total Regulatory Capital Base</b>	<b>24,706,467</b>	<b>21,863,605</b>

### 39.2 Capital Adequacy

The Bank's capital management approach is driven by its desire to maintain a strong capital base to support the development of its business, to meet regulatory capital requirements at all times and to maintain good credit ratings, maximising shareholder value and at the same time maintaining investor, creditor and market confidence.

The capital position is reviewed and monitored by the Asset and Liability Committee (ALCO) of the Bank. Regular reviews help to ensure that adequate levels of capital and an optimum mix of the different components of capital are maintained by the Bank to support the strategy. This is integrated with the Bank's annual planning process that takes into consideration business growth assumptions across products and business segments and the related impact on capital resources.

The following matters are taken into account while reviewing the Bank's capital position:

- regulatory capital requirements;
- forecast demand for capital to maintain the credit ratings;
- increases in demand for capital due to business growth, market shocks or stresses;
- available supply of capital and capital raising options;
- internal controls and governance for managing the Bank's risk, performance and capital; and
- maximisation of shareholder value.

The Bank is also in the process of developing and documenting its three year capital plan as part of its Internal Capital Adequacy Assessment Process (ICAAP) for Basel II, which will also be submitted to SBP. The ICAAP lays down each material risk to be assessed, the relevant mitigants to be considered, and appropriate level of capital required. This process aims to ensure that a strong governance culture and framework is embedded in the capital planning and assessment methodology and is frequently revisited.

The Bank adheres to the calculation of capital requirements for credit, market and operational risk as per the guidelines of SBP, for Basel II.

For credit risk, the Bank uses the 'Standardized Approach'. The Bank uses reputable and SBP approved rating agencies (ECAIs) for deriving risk weights for specific credit exposures. These are consistently applied across the Bank's credit portfolio for both on and off balance sheet exposures. The ECAIs used for rating various types of exposures are tabled in note 39.3 to these financial statements.

For the purposes of Credit Risk Mitigation under the 'Standardised Approach', the Bank follows the instructions laid down by SBP vide their Circular No. 08 dated 27 June 2006 with regard to eligibility of collaterals, valuation and management. Where a transaction is secured by an eligible collateral and meets the eligibility criteria and minimum requirements as laid down by SBP, the Bank reduces its exposure under that particular transaction by taking into account the risk mitigating effect of the collateral for the calculation of capital requirement.

The Bank calculates its capital requirement for market risk in its portfolio, based on the methodology provided by SBP which takes account of specific and general market risk capital charge for interest rate risk using the duration method.

For calculation of operational risk capital charge, the business activities of the Bank are divided into eight business lines: corporate finance, trading and sales, retail banking, commercial banking, payments and settlement, agency services, asset management and retail brokerage. The Bank's operations are mapped into these eight business lines as per the criteria laid down by SBP vide Circular No 08 dated 27 June 2006. Within each business line, gross income is the broad indicator that serves as a proxy for the scale of business operations and thus the likely scale of operational risk exposure within each of these business lines. The capital charge for each business line is calculated by multiplying gross income by beta factors assigned by SBP to that business line. Beta serves as a proxy for the industry-wide relationship between the operational risk loss experience for a given business line and the aggregate level of gross income for that business line. The total capital charge is calculated as the three-year average of the simple summation of the regulatory capital charges across each of the business lines in each year. The 'Standardised Approach' is preferred over the 'Basic Indicator Approach' so as to arrive at a capital charge that is reflective of the risks associated with each of the Bank's business lines.

The Bank's approach for mitigating operational risk is further detailed in note 40.8 to these financial statements.

# Notes to the Consolidated Financial Statements

## For the year ended 31 December 2010

The capital requirements for the Bank as per the major risk categories are indicated below :

	Capital Requirements		Risk Weighted Assets	
	31 December 2010	31 December 2009 (Restated)	31 December 2010	31 December 2009 (Restated)
----- (Rupees in '000) -----				
<b>Credit Risk</b>				
Portfolios subject to 'Standardized Approach' - Simple				
Government of Pakistan and State Bank of Pakistan	1,908	4,780	19,083	47,809
Public Sector Entities	147,870	177,075	1,478,701	1,770,750
Banks	1,934,755	1,460,882	19,347,553	14,608,826
Corporate Portfolio	9,566,822	7,445,708	95,668,225	74,457,080
Retail Portfolio	1,164,719	1,784,653	11,647,198	17,846,533
Residential Mortgage Finance	164,173	187,982	1,641,732	1,879,820
Past Due Portfolio	369,381	533,488	3,693,810	5,334,886
All other Risk Weighted Assets	1,452,111	2,032,579	14,521,113	20,325,790
<b>Market Risk</b>				
Capital Requirement for portfolios subject to 'Standardized Approach'				
Interest Rate Risk	143,012	141,240	1,430,120	1,412,406
Foreign Exchange Risk	163,090	142,468	1,630,902	1,424,688
<b>Operational Risk</b>				
Capital Requirement for operational risk - 'Standardised Approach'	4,294,567	4,106,093	42,945,677	41,060,931
<b>TOTAL</b>	<b>19,402,408</b>	<b>18,016,948</b>	<b>194,024,114</b>	<b>180,169,519</b>
<b>Capital Adequacy Ratio</b>				
	2010		2009	
Total eligible regulatory capital held (Note 39.1)	(a) 24,706,467		21,863,605	
Total Risk Weighted Assets	(b) 194,024,114		180,169,519	
Capital Adequacy Ratio (a) / (b)	12.73%		12.14%	

Exposures	Rating Category	2010			2009		
		Amount outstanding*	Deduction CRM	Net amount	Amount outstanding	Deduction CRM	Net amount
Corporate	0%	-	-	-	-	-	-
	20%	13,002,568	8,495,639	4,506,929	12,244,135	8,659,506	3,584,629
	50%	7,309,581	2,826,557	4,483,024	4,256,360	1,633,649	2,622,711
	100%	1,632,997	-	1,632,997	1,965,897	-	1,965,897
	150%	5,812,798	(2,906,399)	8,719,197	112,673	(56,336)	169,009
Banks	0%	-	-	-	-	-	-
	20%	21,435,706	18,319,473	3,116,233	22,789,759	19,478,871	3,310,888
	50%	29,016,100	14,508,050	14,508,050	18,882,308	9,441,154	9,441,154
	100%	746,352	-	746,352	406,992	-	406,992
	150%	329,760	(164,880)	494,640	142,043	(71,022)	213,065
Sovereigns etc.	0%	86,219,814	86,219,814	-	93,855,056	93,855,056	-
	20%	4,247,859	3,398,287	849,572	3,462,838	2,770,271	692,567
	50%	-	-	-	-	-	-
	100%	19,083	-	19,083	-	-	-
	150%	-	-	-	31,873	(15,936)	47,809
Unrated including retail	50% upto 150%	132,106,080	43,021,393	89,084,687	128,413,324	42,137,052	86,276,272
All other exposures		26,533,828	6,677,177	19,856,651	34,506,905	6,966,404	27,540,501
<b>Total</b>		<b>328,412,526</b>	<b>180,395,111</b>	<b>148,017,415</b>	<b>321,070,163</b>	<b>184,798,669</b>	<b>136,271,494</b>

\* Amount outstanding represents Original Exposure in the case of On-Balance Sheet items and the Credit equivalent exposure in the case of Off-balance sheet items.

### 39.3 Types of exposures and ECAI's used

	Corporate	Banks	Sovereigns
JCR - VIS	•	•	•
PACRA	•	•	•
STANDARD AND POORS	•	•	•
MOODY'S	•	•	•
FITCH	•	•	•

The Bank adheres to the mapping instructions issued by SBP on the Revised Regulatory Capital Framework under Basel II, issued vide BSD Circular No. 8 of 2006 dated 27 June 2006, vide BSD Circular Letter No. 09 of 2007 dated 24 August 2007, vide BSD Letter No. BSD/BAI-2/2011/141/2009 dated 2 December 2009 and vide BSD Circular No. 5 of 2010 dated 5 October 2010 with regard to credit ratings to be used. These are as follows:

# Notes to the Consolidated Financial Statements

## For the year ended 31 December 2010

### LONG-TERM RATING GRADES MAPPING

Risk Weightage	Standard & Poors Ratings Services	Moody's Investors Services	Fitch Ratings	PACRA	JCR VIS
20%	AAA	Aaa	AAA	AAA	AAA
	AA+	Aa1	AA+	AA+	AA+
	AA	Aa2	AA	AA	AA
	AA-	Aa3	AA-	AA-	AA-
50%	A+	A1	A+	A+	A+
	A	A2	A	A	A
	A-	A3	A-	A-	A-
	BBB+	Baa1	BBB+	BBB+	BBB+
100%	BBB	Baa2	BBB	BBB	BBB
	BBB-	Baa3	BBB-	BBB-	BBB-
	BB+	Ba1	BB+	BB+	BB+
	BB	Ba2	BB	BB	BB
150%	BB-	Ba3	BB-	BB-	BB-
	B+	B1	B+	B+	B+
	B	B2	B	B	B
	B-	B3	B-	B-	B-
150%	CCC+	Caa1	CCC+	CCC+	CCC+
	CCC	Caa2	CCC	CCC	CCC
	CCC-	Caa3	CCC-	CCC-	CCC-
	CC	Ca	CC	CC	CC
	C	C	C	C	C
	D		D	D	D

### SHORT-TERM RATING GRADES MAPPING

Risk Weightage	Standard & Poors Ratings Services	Moody's Investors Services	Fitch Ratings	PACRA	JCR VIS
20%	A-1+	P-1	F1+	A-1	A-1
	A-1		F1		
50%	A-2	P-2	F2	A-2	A-2
100%	A-3	P-3	F3	A-3	A-3
150%	B	NP	B	Others	Others
	B-1		C		
	B-2		D		
	B-3				
	C				

## 40. RISK MANAGEMENT

Through its risk management structure, the Bank seeks to manage efficiently the core risks: credit, market, country, and liquidity risk. These arise directly through the Bank's commercial activities whilst compliance and regulatory risk, operational risk and reputational risks are normal consequences of any business undertaking.

The basic principles of risk management followed by the bank include:

### Balancing risk and reward

Risk is taken in support of the requirements of the Bank's stakeholders. Risk should be taken in support of the Bank's strategy and within its risk appetite.

### Responsibility

Given the Bank is in the business of taking risk, it is everyone's responsibility to ensure that risk taking is both disciplined and focused. The Bank takes account of its social, environmental and ethical responsibilities in taking risk to produce a return.

### Accountability

Risk is taken only within agreed authorities and where there is appropriate infrastructure and resource. All risk taking must be transparent, controlled and reported.

### Anticipation

The Bank looks to anticipate future risks and to maximise awareness of all risk.

### Competition

We seek competitive advantage through efficient and effective risk management and control.

### Risk management

The Bank aims to implement best practices and have a specialist risk function of international standards, with strength in depth, experience across risk types and economic scenarios.

Ultimate responsibility for the effective management of risk rests with the Company's Board of Directors. Acting within an authority delegated by the Board, the Executive Committee reviews specific risk areas and monitors the activities of the Risk Committee ("RC") and the Asset and Liability Committee ("ALCO").

RC headed by Chief Risk Officer (CRO), through authority delegated by the Board, is responsible for credit risk, market risk, operational risk, compliance risk and regulatory risk, legal risk and reputational risk. ALCO, through authority delegated by the Board, is responsible for liquidity risk, for structural interest rate and foreign exchange exposures, and for capital ratios.

# Notes to the Consolidated Financial Statements

## For the year ended 31 December 2010

The day to day responsibility for managing risk rests with CRO who oversees and manages the risk through a team of managers; Senior Credit Officer responsible for credit risk in Wholesale Bank, Head of Consumer Credit responsible for credit risk in Consumer Bank (including SME), Head of Special Assets Management responsible for remedial risk management, Head of Credit Risk Controls responsible for collateral management, security documentation, credit MIS and controls, Head of Market Risk responsible for liquidity risk and risks associated with price movements, arising from interest and exchange rate movements and Head of Operational Risk responsible for enterprise wide operations. The Bank has established policies, procedures, processes, and controls and have provided the Risk team adequate support by way of risk systems and tools for measuring and reporting risk for monitoring, controlling, reviewing and managing risk.

### 40.1 Credit risk

Credit risk is the risk that a counter party will not settle its obligations in accordance with agreed terms. Credit exposures may arise from lending, trade finance, securities and derivative exposures. Credit exposures include both individual borrowers and groups of connected counterparties and portfolios in the banking and trading books.

The Board of Directors has delegated down the authority to RC through the Bank's Executive Committee to establish risk appetite and make recommendations to the Board for approval of risk appetite and policies for managing credit risk. The CEO and the Executive Committee in turn rely on CRO and the Risk Committee to determine these and recommend for their support and Board's approval. The RC is also delegated down by the BOD responsibility to delegate credit authorities to independent Risk Officers.

Credit risk appetite is established through business strategy papers and underwriting standards by the business managers, which are approved by the Board once recommended, and supported by the Executive Committee.

Specific procedures for managing credit risk within Wholesale and Consumer (including SME) are determined at the Senior Credit Officer and Head of Consumer Credit levels for their respective jurisdictions with specific policies and procedures being adapted to different risk environments and business goals. Credit analysis includes review of facility details, credit grade determination and financial spreading / ratio analysis. Portfolio review, Early Alerts and Stress Testing based on scenario analysis is a combined responsibility of Client Relationship and Risk and Finance function. Client relationship origination and credit approval roles are clearly segregated throughout Wholesale and Consumer Banks.

#### 40.1.1 Wholesale Banking

Within the Wholesale Banking business, alpha numerical risk grading system is used for quantifying the risk associated with a counter-party. The grading is based on a probability of default measure, with customers analysed against a range of quantitative and qualitative measures. Expected Loss is used for further assessment of individual exposures and portfolio analysis. There is a clear segregation of duties with loan applications being prepared separately from the approval chain.

#### 40.1.2 Consumer Banking

For Consumer Banking, program based standard credit application forms are generally used, which are processed in central units for different products and market segments. Consumer Banking Analytics team has developed Bureau scores and uses Bureau data for portfolio monitoring and for underwriting new business. Medium enterprises relationship based business of Consumer Bank operates much like Wholesale banking with numerical risk grading system for quantifying counter party risk. As with Wholesale Banking, origination and approval roles are segregated.

## Notes to the Consolidated Financial Statements

### For the year ended 31 December 2010

#### 40.1.3 Segment by class of business

	2010					
	Advances - Gross		Deposits		Contingencies and Commitments	
	(Rupees in '000)	Percent	(Rupees in '000)	Percent	(Rupees in '000)	Percent
Chemical and pharmaceuticals	12,581,392	7.69	3,118,225	1.42	4,379,579	6.99
Agri business	3,754,374	2.29	139,164	0.06	-	-
Textile	31,537,475	19.26	984,202	0.45	2,368,412	3.78
Communication	965,316	0.59	8,408,199	3.82	138,340	0.22
Insurance	51,893	0.03	1,203,223	0.55	-	-
Telecommunications and information technology	6,057,752	3.70	5,112,133	2.32	2,717,307	4.33
Cement	8,646,315	5.28	22,824	0.01	851,453	1.36
Sugar	3,004,413	1.84	19,205	0.01	163,673	0.26
Automobile and transportation equipment	2,911,272	1.78	932,293	0.42	2,996,873	4.78
Transportation	2,327,602	1.42	2,640,009	1.20	704,937	1.12
Financial	647,492	0.40	1,477,200	0.67	26,734,531	42.65
Electronics and electrical appliances	2,790,378	1.70	2,846,214	1.29	616,961	0.98
Production and transmission of energy	30,945,948	18.90	7,074,002	3.21	8,990,750	14.34
Shoes and leather garments	1,245,722	0.76	106,750	0.05	29,981	0.05
Individuals	22,208,754	13.57	134,395,094	61.02	500	-
Others	34,037,174	20.79	51,709,151	23.50	11,994,602	19.14
	<b>163,713,272</b>	<b>100.00</b>	<b>220,187,888</b>	<b>100.00</b>	<b>62,687,899</b>	<b>100.00</b>

	2009					
	Advances - Gross		Deposits		Contingencies and Commitments	
	(Rupees in '000)	Percent	(Rupees in '000)	Percent	(Rupees in '000)	Percent
Chemical and pharmaceuticals	8,454,261	5.77	6,625,432	3.20	4,945,654	7.33
Agri business	2,379,457	1.62	103,348	0.05	-	-
Textile	23,230,696	15.84	909,248	0.44	1,591,874	2.36
Communication	2,026,224	1.38	6,591,327	3.19	618,457	0.92
Insurance	70,705	0.05	1,608,955	0.78	-	-
Telecommunications and information technology	4,851,011	3.31	5,063,616	2.45	5,031,744	7.46
Cement	6,016,469	4.10	6,577	0.00	451,509	0.67
Sugar	2,617,261	1.78	33,500	0.02	74,917	0.11
Automobile and transportation equipment	2,071,541	1.41	969,530	0.47	2,457,378	3.64
Transportation	2,255,744	1.54	3,082,640	1.49	238,463	0.35
Financial	5,678,490	3.87	2,846,935	1.38	45,031	0.07
Electronics and electrical appliances	4,045,451	2.76	4,731,243	2.29	4,747,693	7.04
Production and transmission of energy	23,864,633	16.28	8,867,324	4.29	14,014,260	20.78
Shoes and leather garments	799,182	0.55	33,896	0.02	11,972	0.02
Individuals	29,481,595	20.11	118,671,424	57.33	500	0.00
Others	28,789,301	19.63	46,770,830	22.60	33,209,433	49.25
	<b>146,632,021</b>	<b>100.00</b>	<b>206,915,825</b>	<b>100.00</b>	<b>67,438,885</b>	<b>100.00</b>

## Notes to the Consolidated Financial Statements

### For the year ended 31 December 2010

#### 40.1.4 Details of non-performing advances and specific provisions by class of business segment

	2010		2009	
	Classified Advances	Specific Provision held	Classified Advances	Specific Provision held
	(Rupees in '000)			
Chemical and pharmaceuticals	110,055	109,936	210,807	178,016
Agri business	16,799	9,300	1,800	1,800
Textile	6,702,963	6,595,554	6,972,786	6,397,849
Footwear and leather garments	16,393	9,457	21,206	9,048
Automobile and transportation equipment	458,088	402,277	866,701	570,737
Financial	-	-	41	41
Production and transmission of energy	375,968	190,452	550,431	285,592
Individuals	4,749,996	3,441,120	3,622,804	2,046,036
Others	10,151,128	7,566,023	9,757,130	6,375,738
	<u>22,581,390</u>	<u>18,324,119</u>	<u>22,003,706</u>	<u>15,864,857</u>

#### 40.1.5 Segment by sector

	2010					
	Advances		Deposits		Contingencies and Commitments	
	(Rupees in '000)	%	(Rupees in '000)	%	(Rupees in '000)	%
Public / Government	26,829,322	16.39%	3,432,915	1.56%	1,446,027	2.31%
Private	136,883,950	83.61%	216,754,973	98.44%	61,241,872	97.69%
	<u>163,713,272</u>	<u>100%</u>	<u>220,187,888</u>	<u>100%</u>	<u>62,687,899</u>	<u>100%</u>

	2009					
	Advances		Deposits		Contingencies and Commitments	
	(Rupees in '000)	%	(Rupees in '000)	%	(Rupees in '000)	%
Public / Government	24,498,519	16.71%	4,024,707	1.95%	5,008,563	7.43%
Private	122,133,502	83.29%	202,891,118	98.05%	62,430,322	92.57%
	<u>146,632,021</u>	<u>100%</u>	<u>206,915,825</u>	<u>100%</u>	<u>67,438,885</u>	<u>100%</u>

#### 40.1.6 Details of non-performing advances and specific provisions by sector

	2010		2009	
	Classified Advances	Specific Provision held	Classified Advances	Specific Provision held
	(Rupees in '000)			
Public / Government	-	-	-	-
Private	22,581,390	18,324,119	22,003,706	15,864,857
	<u>22,581,390</u>	<u>18,324,119</u>	<u>22,003,706</u>	<u>15,864,857</u>

#### 40.1.7 GEOGRAPHICAL SEGMENT ANALYSIS

	2010			
	Profit before taxation	Total assets employed	Net Assets employed	Contingencies and Commitments
	(Rupees in '000)			
Pakistan	5,757,685	327,297,400	52,100,069	62,687,899
	<u>5,757,685</u>	<u>327,297,400</u>	<u>52,100,069</u>	<u>62,687,899</u>

	2009			
	Profit before taxation	Total assets employed	Net Assets employed	Contingencies and Commitments
	(Rupees in '000)			
Pakistan	1,515,719	317,580,124	48,670,311	67,438,885
	<u>1,515,719</u>	<u>317,580,124</u>	<u>48,670,311</u>	<u>67,438,885</u>



# Notes to the Consolidated Financial Statements

For the year ended 31 December 2010

## 40.2 Market Risk

The Bank recognises market risk as the exposures created by potential changes in market prices and rates. Market risk exposures arise primarily from interest rate and foreign exchange related contracts. The Bank has no significant exposure to equity and commodity price risk.

Market risk is managed by the Head of Market Risk reporting directly to the CRO, who agrees policies and procedures and levels of risk appetite in terms of Value at Risk ("VaR"). Limits are then proposed by the business within the terms of agreed policy. These are agreed and delegated down by RC under delegated authority from the BOD, and are monitored by the Head of Market Risk as part of an independent risk management function. Policies cover both trading and non-trading books.

In addition to market risk policies, as well as VaR and other market risk limits, independent stress testing of portfolios, factor sensitivity measures and derivatives are also employed as additional risk management tools to manage and hedge market risk exposures. Risk models are periodically back tested against actual results to ensure that pre-determined levels of accuracy are maintained.

## 40.3 Foreign Exchange Risk

	2010			
	Assets	Liabilities	Off-balance sheet items	Net foreign currency exposure
	----- (Rupees in '000) -----			
Pakistan rupee	237,709,635	212,563,732	21,578,209	46,724,112
United States dollar	37,812,440	52,163,503	(16,096,793)	(30,447,856)
Great Britain pound	4,075,795	4,038,016	(296,107)	(258,328)
Euro	5,512,661	5,988,864	(2,435,722)	(2,911,925)
Swiss Franc	19,474	19,331	(29,885)	(29,742)
Others	370,502	21,945	(2,719,702)	(2,371,145)
	<u>285,500,507</u>	<u>274,795,391</u>	<u>-</u>	<u>10,705,116</u>
	----- (Rupees in '000) -----			
	2009			
	Assets	Liabilities	Off-balance sheet items	Net foreign currency exposure
	----- (Rupees in '000) -----			
Pakistan rupee	230,655,456	200,800,365	21,292,962	51,148,053
United States dollar	35,193,830	55,701,425	(18,573,036)	(39,080,631)
Great Britain pound	4,130,602	4,116,567	(412,779)	(398,744)
Euro	4,944,431	5,599,065	(1,480,749)	(2,135,383)
Swiss Franc	18,163	17,134	(24,383)	(23,354)
Others	37,430	50,921	(802,015)	(815,506)
	<u>274,979,912</u>	<u>266,285,477</u>	<u>-</u>	<u>8,694,435</u>

**40.3.1** Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

**40.3.2** The management sets limits on the level of exposure by currency in total, for both overnight and intra day positions which are monitored daily.

# Notes to the Consolidated Financial Statements

## For the year ended 31 December 2010

### 40.4 MISMATCH OF INTEREST RATE SENSITIVE ASSETS AND LIABILITIES

		2010										
Effective yield / interest rate	Total	Exposed to yield / interest rate risk									Non interest bearing financial instruments	
		Upto one month	Over one month to three months	Over three months to six months	Over six months to one year	Over one year to two years	Over two years to three years	Over three years to five years	Over five years to ten years	Over ten years		
<b>On-balance sheet financial instruments</b>												
(Rupees in '000)												
<b>Assets</b>												
Cash and balances with treasury banks	-	24,087,885	6,827,499	-	-	-	-	-	-	-	-	17,260,386
Balances with other banks	0.00%	921,931	-	-	-	-	-	-	-	-	-	921,931
Lendings to financial institutions	4.50%	30,421,885	20,610,409	5,525,451	-	4,286,025	-	-	-	-	-	-
Investments	11.34%	72,294,275	37,661,852	21,504,134	5,544,722	1,575,697	1,592,708	1,745,756	443,242	2,164,700	-	61,464
Advances	13.99%	144,721,557	68,531,868	39,679,019	23,548,044	1,852,339	1,662,740	746,716	822,179	2,527,142	1,761,835	3,589,675
Other assets	-	13,052,974	-	-	-	-	-	-	-	-	-	13,052,974
		<b>285,500,507</b>	<b>133,631,628</b>	<b>66,708,604</b>	<b>29,092,766</b>	<b>7,714,061</b>	<b>3,255,448</b>	<b>2,492,472</b>	<b>1,265,421</b>	<b>4,691,842</b>	<b>1,761,835</b>	<b>34,886,430</b>
<b>Liabilities</b>												
Bills payable	0.00%	5,691,864	-	-	-	-	-	-	-	-	-	5,691,864
Borrowings	7.04%	15,914,343	792,459	6,487,180	5,642,552	1,748	203,800	3,000	119,803	1,025,071	-	1,638,730
Deposits and other accounts	6.62%	220,187,888	107,232,257	13,299,769	4,736,807	9,365,030	806,079	854,799	1,180	-	-	83,891,967
Sub-ordinated loan - TFCs	12.92%	1,135,900	237,500	-	-	199,200	449,200	250,000	-	-	-	-
Other liabilities	-	31,865,396	-	-	-	-	-	-	-	-	-	31,865,396
		<b>274,795,391</b>	<b>108,262,216</b>	<b>19,786,949</b>	<b>10,379,359</b>	<b>9,565,978</b>	<b>1,459,079</b>	<b>1,107,799</b>	<b>120,983</b>	<b>1,025,071</b>	<b>-</b>	<b>123,087,957</b>
<b>On-balance sheet gap</b>		<b>10,705,116</b>	<b>25,369,412</b>	<b>46,921,655</b>	<b>18,713,407</b>	<b>(1,851,917)</b>	<b>1,796,369</b>	<b>1,384,673</b>	<b>1,144,438</b>	<b>3,666,771</b>	<b>1,761,835</b>	<b>(88,201,527)</b>
<b>Off-balance sheet financial instruments</b>												
<b>Forward Lending</b>												
Interest Rate Swap		70,714,086	-	-	30,000	1,274,037	17,310,484	22,040,652	13,815,128	16,243,785	-	-
Foreign Currency Option		4,400,360	1,423,839	2,908,886	67,635	-	-	-	-	-	-	-
Forward Foreign Exchange Contracts		52,631,879	27,255,871	16,602,308	8,113,004	660,696	-	-	-	-	-	-
		<b>127,746,325</b>	<b>28,679,710</b>	<b>19,511,194</b>	<b>8,210,639</b>	<b>1,934,733</b>	<b>17,310,484</b>	<b>22,040,652</b>	<b>13,815,128</b>	<b>16,243,785</b>	<b>-</b>	<b>-</b>
<b>Forward Borrowing</b>												
Interest Rate Swap		54,307,772	7,143	2,019,275	905,993	1,493,081	8,685,892	12,135,883	18,812,647	10,247,858	-	-
Foreign Currency Option		4,400,360	1,423,839	2,908,886	67,635	-	-	-	-	-	-	-
Forward Foreign Exchange Contracts		36,575,885	21,731,711	9,716,783	5,115,215	12,176	-	-	-	-	-	-
		<b>95,284,017</b>	<b>23,162,693</b>	<b>14,644,944</b>	<b>6,088,843</b>	<b>1,505,257</b>	<b>8,685,892</b>	<b>12,135,883</b>	<b>18,812,647</b>	<b>10,247,858</b>	<b>-</b>	<b>-</b>
<b>Off-balance sheet gap</b>		<b>32,462,308</b>	<b>5,517,017</b>	<b>4,866,250</b>	<b>2,121,796</b>	<b>429,476</b>	<b>8,624,592</b>	<b>9,904,769</b>	<b>(4,997,519)</b>	<b>5,995,927</b>	<b>-</b>	<b>-</b>
<b>Total yield / interest risk sensitivity gap</b>		<b>43,167,424</b>	<b>30,886,429</b>	<b>51,787,905</b>	<b>20,835,203</b>	<b>(1,422,441)</b>	<b>10,420,961</b>	<b>11,289,442</b>	<b>(3,853,081)</b>	<b>9,662,698</b>	<b>1,761,835</b>	<b>(88,201,527)</b>
<b>Cumulative yield / interest risk sensitivity gap</b>				<b>82,674,334</b>	<b>103,509,537</b>	<b>102,087,096</b>	<b>112,508,057</b>	<b>123,797,499</b>	<b>119,944,418</b>	<b>129,607,116</b>	<b>131,368,951</b>	
2009												
Effective yield / interest rate	Total	Exposed to yield / interest rate risk									Non interest bearing financial instruments	
		Upto one month	Over one month to three months	Over three months to six months	Over six months to one year	Over one year to two years	Over two years to three years	Over three years to five years	Over five years to ten years	Over ten years		
<b>On-balance sheet financial instruments</b>												
(Rupees in '000)												
<b>Assets</b>												
Cash and balances with treasury banks	0.26%	21,521,592	5,576,905	-	-	-	-	-	-	-	-	15,944,687
Balances with other banks	0.00%	2,305,891	-	-	-	-	-	-	-	-	-	2,305,891
Lendings to financial institutions	3.10%	20,568,064	18,754,658	1,813,406	-	-	-	-	-	-	-	-
Investments	12.18%	83,263,661	23,977,468	28,145,975	11,865,557	10,037,465	3,819,146	1,714,304	2,081,033	1,540,338	-	82,375
Advances	14.27%	129,460,154	65,007,003	30,802,572	19,327,649	3,592,190	2,471,940	1,189,625	732,400	622,285	882,651	4,831,839
Other assets	-	17,860,550	-	-	-	-	-	-	-	-	-	17,860,550
		<b>274,979,912</b>	<b>113,316,033</b>	<b>60,761,953</b>	<b>31,193,206</b>	<b>13,629,655</b>	<b>6,291,086</b>	<b>2,903,929</b>	<b>2,813,433</b>	<b>2,162,623</b>	<b>882,651</b>	<b>41,025,342</b>
<b>Liabilities</b>												
Bills payable	-	4,844,638	-	-	-	-	-	-	-	-	-	4,844,638
Borrowings	8.15%	15,847,326	6,650,197	6,047,330	2,556,160	48,334	338,031	151,443	7,564	6,666	-	41,601
Deposits and other accounts	6.99%	206,915,825	103,527,988	15,814,358	5,468,358	10,616,674	1,536,836	704,051	4,332	-	-	69,243,228
Sub-ordinated loan - TFCs	13.91%	1,523,000	149,600	-	-	237,500	436,700	449,200	250,000	-	-	-
Other liabilities	-	37,154,688	-	-	-	-	-	-	-	-	-	37,154,688
		<b>266,285,477</b>	<b>110,327,785</b>	<b>21,861,688</b>	<b>8,024,518</b>	<b>10,902,508</b>	<b>2,311,567</b>	<b>1,304,694</b>	<b>261,896</b>	<b>6,666</b>	<b>-</b>	<b>111,284,155</b>
<b>On-balance sheet gap</b>		<b>8,694,435</b>	<b>2,988,248</b>	<b>38,900,265</b>	<b>23,168,688</b>	<b>2,727,147</b>	<b>3,979,519</b>	<b>1,599,235</b>	<b>2,551,537</b>	<b>2,155,957</b>	<b>882,651</b>	<b>(70,258,813)</b>
<b>Off-balance sheet financial instruments</b>												
<b>Forward Lending</b>												
Interest Rate Swap		53,072,716	845,822	-	-	5,442,475	3,103,323	2,136,440	26,012,256	15,532,400	-	-
Foreign Currency Option		3,931,538	1,468,199	2,269,559	193,780	-	-	-	-	-	-	-
Forward Foreign Exchange Contracts		45,615,199	19,904,369	22,698,132	3,012,698	-	-	-	-	-	-	-
		<b>102,619,453</b>	<b>22,218,390</b>	<b>24,967,691</b>	<b>3,206,478</b>	<b>5,442,475</b>	<b>3,103,323</b>	<b>2,136,440</b>	<b>26,012,256</b>	<b>15,532,400</b>	<b>-</b>	<b>-</b>
<b>Forward Borrowing</b>												
Interest Rate Swap		92,422,042	540,000	158,634	600,000	3,193,574	1,719,244	27,128,177	48,552,213	10,530,200	-	-
Foreign Currency Option		3,931,538	1,468,199	2,269,559	193,780	-	-	-	-	-	-	-
Forward Foreign Exchange Contracts		25,547,285	14,715,277	8,253,691	2,578,317	-	-	-	-	-	-	-
		<b>121,900,865</b>	<b>16,723,476</b>	<b>10,681,884</b>	<b>3,372,097</b>	<b>3,193,574</b>	<b>1,719,244</b>	<b>27,128,177</b>	<b>48,552,213</b>	<b>10,530,200</b>	<b>-</b>	<b>-</b>
<b>Off-balance sheet gap</b>		<b>(19,281,412)</b>	<b>5,494,914</b>	<b>14,285,807</b>	<b>(165,619)</b>	<b>2,248,901</b>	<b>1,384,079</b>	<b>(24,991,737)</b>	<b>(22,539,957)</b>	<b>5,002,200</b>	<b>-</b>	<b>-</b>
<b>Total yield / interest risk sensitivity gap</b>		<b>(10,586,977)</b>	<b>8,483,162</b>	<b>53,186,072</b>	<b>23,003,069</b>	<b>4,976,048</b>	<b>5,363,598</b>	<b>(23,392,502)</b>	<b>(19,988,420)</b>	<b>7,158,157</b>	<b>882,651</b>	<b>(70,258,813)</b>
<b>Cumulative yield / interest risk sensitivity gap</b>				<b>61,669,234</b>	<b>84,672,303</b>	<b>89,648,352</b>	<b>95,011,950</b>	<b>71,619,448</b>	<b>51,631,028</b>	<b>58,789,185</b>	<b>59,671,836</b>	

## Notes to the Consolidated Financial Statements

For the year ended 31 December 2010

### 40.5 Yield / Interest Rate Risk

Yield risk is the risk of decline in earnings due to adverse movement of the yield curve. Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in the market interest rates. The Bank is exposed to various risks associated with the effects of fluctuations in the prevailing levels of market interest rates on its financial position and cash flows. The bank manages this risk by matching the re-pricing of assets and liabilities and off-balance sheet instruments.

### 40.6 Liquidity Risk

The Bank defines liquidity risk as the risk that the Bank either does not have sufficient financial resources available to meet all its obligations and commitments as and when they fall due, or can access them only at excessive cost.

Liquidity risk is managed through the Asset and Liability Committee ("ALCO"). This committee, chaired by the Chief Executive Officer, is responsible for both statutory and prudential liquidity.

Liquidity risk is monitored through the internal liquidity risk management policy. A range of tools are used for the management of liquidity. These comprise commitment and wholesale borrowing guidelines, key balance sheet ratios, medium term funding requirements and day to day monitoring of future cash flows.

In addition, liquidity contingency funding plans are reviewed periodically to ensure that alternative funding strategies are in place and can be implemented on a timely basis to minimise the liquidity risk that may arise due to unforeseen adverse changes in the market place.

A substantial portion of the Bank's assets are funded by customer deposits made up of current and savings accounts and other deposits. These customer deposits, which are widely diversified by type and maturity, represent a stable source of funds.

The Bank also maintains significant levels of marketable securities either for compliance with local statutory requirements or as prudential investments of surplus funds.

# Notes to the Consolidated Financial Statements

## For the year ended 31 December 2010

### 40.7 MATURITIES OF ASSETS AND LIABILITIES

2010										
	Total	Upto one month	Over one month to three months	Over three months to six months	Over six months to one year	Over one year to two years	Over two years to three years	Over three years to five years	Over five years to ten years	Over ten years
----- (Rupees in '000) -----										
<b>Assets</b>										
Cash and balances with treasury bank	24,087,885	24,087,885	-	-	-	-	-	-	-	-
Balances with other banks	921,931	921,931	-	-	-	-	-	-	-	-
Lendings to financial institutions	30,421,885	20,610,409	5,525,451	-	4,286,025	-	-	-	-	-
Investments	72,294,275	37,769,030	21,504,134	4,219,722	1,575,697	1,592,708	1,745,756	1,768,242	2,118,986	-
Advances	144,721,557	59,655,659	17,015,834	13,975,008	7,232,137	13,264,283	12,846,040	10,885,154	8,085,607	1,761,835
Other assets	18,132,579	609,410	8,069,077	3,630,894	2,994,516	310,490	1,115,221	500,590	902,381	-
Operating fixed assets	6,606,225	27,480	54,877	82,316	164,632	338,327	329,266	660,615	1,625,105	3,323,607
Intangible assets	26,681,948	5,926	10,493	15,740	31,480	62,958	62,958	125,916	264,670	26,101,807
Deferred tax assets	3,429,115	-	-	-	-	-	-	3,429,115	-	-
<b>Net assets</b>	<b>327,297,400</b>	<b>143,687,730</b>	<b>52,179,866</b>	<b>21,923,680</b>	<b>16,284,487</b>	<b>15,568,766</b>	<b>16,099,241</b>	<b>17,369,632</b>	<b>12,996,749</b>	<b>31,187,249</b>
<b>Liabilities</b>										
Bills payable	5,691,864	5,691,864	-	-	-	-	-	-	-	-
Borrowings	15,914,343	2,431,189	6,487,180	5,642,552	1,748	203,800	3,000	119,803	1,025,071	-
Deposits and other accounts	220,187,888	190,939,367	13,314,247	4,821,772	9,450,379	806,079	854,864	1,180	-	-
Sub-ordinated loan - TFCs	1,135,900	237,500	-	-	199,200	449,200	250,000	-	-	-
Other liabilities	32,267,336	2,470,122	7,814,991	1,387,895	9,683,161	4,970,065	3,807,404	1,557,127	576,571	-
<b>Net assets</b>	<b>275,197,331</b>	<b>201,770,042</b>	<b>27,616,418</b>	<b>11,852,219</b>	<b>19,334,488</b>	<b>6,429,144</b>	<b>4,915,268</b>	<b>1,678,110</b>	<b>1,601,642</b>	<b>-</b>
Share capital	38,715,850									
Reserves	2,785,229									
Unappropriated profit	6,838,790									
Surplus / (deficit) on revaluation of assets	2,972,973									
Minority interest	787,227									
	<b>52,100,069</b>									

2009										
	Total	Upto one month	Over one month to three months	Over three months to six months	Over six months to one year	Over one year to two years	Over two years to three years	Over three years to five years	Over five years to ten years	Over ten years
----- (Rupees in '000) -----										
<b>Assets</b>										
Cash and balances with treasury bank	21,521,592	21,521,592	-	-	-	-	-	-	-	-
Balances with other banks	2,305,891	2,305,891	-	-	-	-	-	-	-	-
Lendings to financial institutions	20,568,064	18,754,658	1,813,406	-	-	-	-	-	-	-
Investments	83,263,661	23,319,544	28,145,975	10,365,557	10,039,712	3,819,146	1,714,304	3,581,033	2,278,390	-
Advances	129,460,154	58,929,959	13,343,421	8,046,769	6,583,706	10,933,736	10,413,161	11,059,828	10,149,574	-
Other assets	22,201,222	10,406,223	7,360,303	402,076	1,460,298	270,571	394,735	1,524,202	382,814	-
Operating fixed assets	7,003,915	28,225	56,442	84,660	169,319	338,211	337,709	742,310	1,379,539	3,867,500
Intangible assets	27,026,172	31,032	61,722	92,583	185,166	255,977	125,876	100,918	26,172,898	-
Deferred tax assets	4,229,453	-	-	-	-	-	-	4,229,453	-	-
<b>Net assets</b>	<b>317,580,124</b>	<b>135,297,124</b>	<b>50,781,269</b>	<b>18,991,645</b>	<b>18,438,201</b>	<b>15,617,641</b>	<b>12,985,785</b>	<b>21,237,744</b>	<b>40,363,215</b>	<b>3,867,500</b>
<b>Liabilities</b>										
Bills payable	4,844,638	4,844,638	-	-	-	-	-	-	-	-
Borrowings	15,847,326	6,691,799	6,047,330	2,556,160	28,102	350,872	158,527	7,870	6,666	-
Deposits and other accounts	206,915,825	172,771,216	15,814,358	5,468,358	10,616,674	1,536,836	704,051	4,332	-	-
Sub-ordinated loan - TFCs	1,523,000	149,600	-	-	237,500	436,700	449,200	250,000	-	-
Other liabilities	39,779,024	6,449,868	18,861,193	872,688	2,987,089	283,742	4,619,741	5,361,009	343,693	-
<b>Net assets</b>	<b>268,909,813</b>	<b>190,907,121</b>	<b>40,722,881</b>	<b>8,897,206</b>	<b>13,869,365</b>	<b>2,608,150</b>	<b>5,931,519</b>	<b>5,623,211</b>	<b>350,359</b>	<b>-</b>
Share capital	38,715,850									
Reserves	2,052,347									
Unappropriated profit	4,049,209									
Surplus / (deficit) on revaluation of assets	3,080,401									
Minority interest	772,504									
	<b>48,670,311</b>									

# Notes to the Consolidated Financial Statements

## For the year ended 31 December 2010

### 40.8 Operational Risk

Operational risk is the risk of a direct or indirect loss being incurred due to an event or action arising from the failure of technology, processes, infrastructure, personnel and other risks having an operational risk impact.

The Country Operational Risk Committee ("CORC") has been established to ensure that an appropriate risk management framework is in place at a grass root level, and to report, monitor and manage operational, social, ethical and environmental risk. The CORC is chaired by the CEO, and CRO is an active member of this forum.

All business units within the Bank monitor their operational risks using set standards and indicators. Significant issues and exceptions are reported to CORC and are also picked up by the independent Risk function for discussion at the Risk Committee chaired by the CRO. Disaster recovery procedures, business contingency planning, self-compliance assurance and internal audits also form an integral part of the operational risk management process.

### 41. ISLAMIC BANKING BUSINESS

The Bank is operating with 15 Islamic Banking branches at the end of current year as compared to 10 Islamic Banking branches at the end of last year.

#### 41.1 Balance Sheet

Note

2010

2009

----- (Rupees in '000) -----

#### Assets

Cash in hand		113,723	87,391
Balances with and due from Financial Institutions		557,362	524,863
Investments		3,624,892	1,800,000
Financing and receivables			
- Murabaha	41.3	1,758,147	1,254,219
- Diminishing Musharaka		7,552,373	5,086,874
- Others		28,196	133,119
Operating fixed assets		211,224	55,375
Other assets		582,735	1,190,530
		14,428,652	10,132,371

#### Liabilities

Deposits and other accounts			
- Current accounts		5,381,984	3,099,484
- Savings accounts		2,222,316	1,719,601
- Term deposits		3,440,267	3,181,834
- Others		417,692	198,160
Due to financial institutions		805,000	114,300
Other liabilities		444,835	816,811
		12,712,094	9,130,190

#### Net Assets

	1,716,558	1,002,181
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#### Represented by:

Islamic Banking Fund		200,000	200,000
Reserves		1,516,666	802,181
Deficit on revaluation of assets - net		(108)	-
		1,716,558	1,002,181

#### CONTINGENCIES AND COMMITMENTS

21

Remuneration to Shariah Advisor / Board		-	-
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## Notes to the Consolidated Financial Statements

### For the year ended 31 December 2010

	2010	2009
	----- (Rupees in '000) -----	
<b>Charity fund</b>		
Opening balance	-	-
Additions during the year	4,141	1,558
Payments / utilization during the year	(4,141)	(1,558)
Closing balance	-	-
<b>41.2 Profit and Loss</b>		
Profit / return earned on financings, investments and placements	1,471,808	1,041,820
Return on deposits and others dues expensed	(453,105)	(376,929)
Net spread earned	1,018,703	664,891
Provision against non performing financing	(196,064)	(218,492)
Net spread after provisions	822,639	446,399
<b>Other income</b>		
Fees, commission and brokerage income	253,618	168,348
Other income	2	510
Total other income	253,620	168,858
<b>Other expenses</b>		
Administrative expenses	(361,775)	(290,580)
<b>Profit before taxation</b>	714,485	324,677

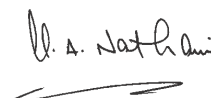
**41.3** The Bank is in the process to fully comply with documentation requirements of IFAS 1 in respect of Murabaha transactions.

#### **42. DATE OF AUTHORIZATION**

These financial statements were authorized for issue in the Board of Directors meeting held on 03 March 2011.



Christos Papadopoulos  
Chairman



Mohsin Ali Nathani  
Chief Executive



Andrew Hardacre  
Director



Najam I. Chaudhri  
Director

# Consolidated Financial Statements

## Annexure-1

Statement in respect of written-off loans or any other financial relief of five hundred thousand rupees or above as required under sub-section (3) of section 33A of the Banking Companies Ordinance, 1962 during the year ended 31 December, 2010.

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession			
					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total Balance
1	Al-Noor Traders	Alam Sher Market, Str reet No. 5, Anar-Kali Bazaar, Faisalabad.	Muhammad Anwer / House No. 49, Road No. 103, Mohallah Madina Town, Block Z, Faisalabad. / CNIC 33100-7904250-5.	Habib-ul-Rehman	3,996,804	1,712,588	-	5,709,390	946,804	2,189,029	-	3,135,833
2	FY Corporation	47 - Goshia-I-Ahbab, Phase III, Peco / Multan Road, Lahore.	Mr. Ferasat Yasin / House No. 45, Awan Town, Goshia-I-Ahbab, Phase III, Peco Road, LPIK Multan Road, Laho re / CNIC 35202-8273747-5	Man Muhammad Yasin	31,245,133	7,521,002	-	38,766,135	12,995,233	12,835,017	-	25,830,250
3	Project Implementation Managers Private Limited	Technology Park, 12th Floor, ST-8, Shahrah-e-Faisal Karachi	(1) Mr. Sher Asfandyar Khan R/o (Cur rent): Syasi Boat View, House # 36, Clifton Karachi. (Permanent) House # 59, St. reet# 2, Sector E/7, Islamabad. CNIC # 42301-7437453-1 (2) Mrs. Naheed Asfand, R/o (Cur rent): Syasi Boat View, House # 36, Clifton Karachi. (Permanent) House # 59, St reet# 2, Sector E/7, Islamabad. CNIC# 42301-0246780-2 (3) Mahvish Tariq, R/o House# C-46, Darakhshan Vilaz Phase VI, DHA, Karachi. CNIC# 42301-1534188-2	1) S/o Jahangir Khan 2) W/o Sher Asfandyar Khan 3) D/o Tariq Jameel	103,270,525	51,189,837	-	154,460,362	11,180,525	58,681,237	-	69,861,762
4	HEALTHCARE HOSPITAL	D-9, BLOCK A, NO RTH NAZMABAD, KARACHI	QAMAR ZAMAN KHAN 42301-1080022-5 FARHANA QAMAR 42301-0970890-4 USMAN ZAMAN KHAN 42301-1114944-7 SALMAN ZAMAN KHAN 42301-1080023-7	SULTAN ZAMAN KHAN	11,841,587	5,646,120	108,763	17,596,470	6,100,736	5,646,120	108,763	11,855,619
5	HEALTHCARE HOSPITAL	D-9, BLOCK A, NO RTH NAZMABAD, KARACHI	QAMAR ZAMAN KHAN 42301-1080022-5 FARHANA QAMAR 42301-0970890-4 USMAN ZAMAN KHAN 42301-1114944-7 SALMAN ZAMAN KHAN 42301-1080023-7	SULTAN ZAMAN KHAN	1,590,194	903,200	-	2,493,394	1,090,195	903,200	-	1,993,395
6	SHAKIR HUSSAIN	HOUSE # 657 MUHALLAH PLOT # 38 LIAQUAT COLONY HYDERABAD	SHAKIR HUSSAIN - 41303-3791238-3	SHABBR HUSSAIN	390,308	193,585	25,434	609,327	390,308	193,585	25,434	609,327
7	PAN PACIFIC	12-M BLOCK 6 P.E.C.H.S. KARACHI	SYED MUHAMMAD ADIL SHAH 42301-1099835-5 AFRINA ADIL 42301-3125949-0 LILAL RAZI 42201-2708622-7 MOAZZAM BILAL 42201-8536838-1 9150901460121	MR. SYED MUHAMMAD SHAKIR SHAH W/O MR. SYED MUHAMMAD ADIL SHAH MR. ATHER MAHMOOD	-	-	1,266,456	1,266,456	-	-	-	719,025
8	ASAD SYED REZA	160, BANGLORE TOWN K & N CENTER SHAHRAH-E-FAISAL	HOUSE NO 1 AGHA BAGH THREE LANDHI MALUR CITY KOHI G 4250116137379	MR. RIAZ-UD-DIN BILAL SYED HUZUR NAWAB	709,404	10,493	-	719,897	690,977	9,699	-	700,646
9	SYED ALI RAZA SAFVI	HOUSE NO 1 AGHA BAGH THREE LANDHI MALUR CITY KOHI G	4250116137379	SYED AGHA GHULIA SAFVI	678,704	-	-	678,704	596,150	45,078	-	641,228
10	ABDULL AZIZ	GHULIAM MUHAMMAD BUILDING, OKHAY MEMON, STREET# 05,	4230177902055	KABIR AHMED	680,646	13,882	-	694,528	601,575	59,084	-	660,659
11	SYED ADIL HUSSAIN	23 K, BLOCK 2, P.E.C.H.S.,	4220162136781	SYED MUKHTAR ALI SHAH	680,646	14,180	-	694,826	680,646	80,207	-	760,853
12	ABDUL MAJEED CHOUDHARY	HOUSE # NE-461, MOHALA DHEWIKLARI BUKSH UMER ROAD	3740596971669	MUHAMMAD SADIQ	564,404	9,020	-	573,424	513,282	7,392	-	520,674
13	SYED HASSAN ILYAS	391-Y LCCHS LAHORE CANTT	27063352072	SYED ILYAS ALI	-	-	-	-	1,027,438	87,481	-	1,114,919
14	FAISAL NASIR	H# 290 MOHALA SABZAR SCHEME MULTAN ROAD BLOCK E	3520205666357	NA	532,179	32,110	-	564,289	532,179	60,652	-	592,831
15	ASIM SHAFIQUE	ALLAMA IQBAL TOWN	3520258128945	SHAFIQUE UR REHMAN SHEKH	561,490	31,567	-	593,057	561,490	50,762	-	612,252
16	KAMRAN KHAN	FLAT NO 15 2ND FLOOR JAMAL FLAZA F 10 MARKAZ ISD	1720196974821	M AKRAM KHAN	509,130	-	(3,240)	505,890	509,221	-	-	509,221
17	SYED MUHAMMAD IR FAN QADRI	FLAT NO C-6 R/PI PARADISE BLOCK 18 GULSHITAN E JOHAR	4220103786233	SYED AHSAN UL HAQ QADRI	640,345	-	-	640,345	572,844	-	-	572,844
18	RIZWAN AHMED	HOUSE NO-82 H/A S ATTTELITE TOWN RWP	3740567356287	SH IFTIKHAR AHMED	508,227	-	-	508,227	535,180	-	-	535,180
19	SYED ALI MAZHAR NAQVI	HOUSE #22/23, RAVI PARK OILA LACHMAN SINGH LHR	3520228249171	SYED MAZHAR HUSSAIN NAQVI	696,506	-	(24,506)	672,000	632,211	-	-	632,211
20	MIAN RIZWAN AHMAD	H NO-67-68, RAJPUT TOWN NEAR E.M.E. COLONY LHR.	3110151844425	MIAN SAQIB MUHAMMAD	533,014	11,882	-	544,896	561,888	-	-	561,888
21	MUNAWAR KHAN	HOUSE # N-3701 BLOCK I METROVILLE III GULSHAN-E-IQ	1220198825013	NA	554,527	12,179	-	566,706	584,122	-	-	584,122
22	BABER ALI	H NO 36 ST NO 29 ABDUL KARIM ROAD OILA GULJAR SINGH	NA	NA	530,724	28,660	-	559,384	549,108	-	-	549,108
23	ZAHID HUSSAIN DAR	HOUSE NO. G203,, CHUSHTIA COLONY NEAR MOHAMMADI MO	NA	NA	488,000	11,206	-	499,206	515,260	-	-	515,260
24	MARIA ZULFIQAR KHAN	H# 6-A, ST # 86, G-6/3, ISB.	6110191457058	NA	501,927	-	-	501,927	520,157	-	-	520,157
25	MUHAMMAD SHOAB KAMAL	B-107, FORTE SULTAN OPP. AIRPORT TELEPHONE EXCHA	4250183817051	NA	522,339	10,848	-	533,187	555,295	-	-	555,295
26	M.ADEEL QADIR	HOUSE# 107/B V8 OLD CIVIL LINE NEAR THANA FATEH S	3650275708769	NA	554,360	8,919	-	563,279	552,857	-	-	552,857
27	ANJUM SHAHZAD	BHAWAL GHARBI P.O. KHAS TEHSIL & DISTT SARA ALAMGI	3420310635967	GHULIAM SA RWAR	621,739	-	-	621,739	566,781	-	-	566,781
28	MUHAMMAD SALEEM	H# 3.5.16 GALI #6, BLOCK#21, SARGODHA	3840364821461	NAZIR MUHAMMAD	572,445	-	(903)	571,542	602,927	-	-	602,927
29	SHAHID HUSSAIN	C -1/2 ALLIANCE ARCADE BLOCK -15 GULISTAN E JOUHAR	4330166134625	JAN MUHAMMAD SOOMRO	630,954	8,102	-	639,056	662,068	-	-	662,068
30	MUHAMMAD FARHAN KHAN	H # K-V-45/21, MIRA PIR LINE, ST # 2, NEAR PATHAN	4240118223913	MUHAMMAD QASIM KHAN	599,901	-	-	599,901	561,895	-	-	561,895
31	TANVEER	L-3012 METROWELL III SCHEME 33 GULZAR-E-HJARI BLO	4250129307193	ABDUL JABAR	482,884	-	-	482,884	501,083	-	-	501,083
32	TAHIR WASEEM KHAN	HOUSE # F-14, GULFISHAN SOCIETY, AZEEM PURA, MALUR	4250154776887	ATTA MOHAMMAD KHAN	568,703	3,759	-	572,462	555,827	-	-	555,827

# Consolidated Financial Statements

## Annexure-1

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession				Total Balance
					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total	
33	FAISAL YOUNUS	FLATE # D-10, KDA APPARTMENTS BLOCK A, NORTH NAZIM	4210108240885	YOUNUS CHUGH TAI	699,484	3,449	-	702,933	706,438	-	-	-	706,438
34	MOHAMMAD NAZIM	H# 313, USMANIA SOCIETY GROUND FLOOR NAZIMABAD # 1	4210160095333	ABDUL WAHID	506,338	12,494	-	518,832	536,383	-	-	-	536,383
35	ABDUL RASHEED	SERVEY # 1502, RFD PIPRI CHOWK GULSHAN AL HADEED	4250182634271	NA	508,972	6,162	-	515,134	532,701	-	-	-	532,701
36	MOHAMMAD KAMRAN	F# C-36, MADIHA HEIGHTS SECTOR 5-1, NORTH KARACHI	4210160137473	MOHD HUSSAIN	537,502	19,679	-	557,181	563,426	-	-	-	563,426
37	SAEED AHMED ALMANSOORY	HOUSE # 27/5, AREA-B-1, LIAQUATABAD,	4210122711485	MAQSOOD AHMED	551,589	7,350	-	558,939	568,262	-	-	-	568,262
38	MOHAMMAD ISRAR KHAN	2- ARTILLERY ROAD, R.A. BAZAR, PESHAWAR CANTT,	1730101111559	ABDUL QALUM	725,403	-	-	725,403	613,520	-	-	-	613,520
39	JAHANZAIB SIDDIQUI	H # 110/1, ST # 26 PHASE V, DHA	4230190867915	JAVED SIDDIQUI	703,638	-	-	703,638	579,089	-	-	-	579,089
40	ASRAR KHAN	B-510 SECTOR 35-A ZAMAN TOWN KORANGI NO. 4	4220147036143	NA	585,577	12,389	-	597,966	603,914	-	-	-	603,914
41	SHAHZAD AZIZ AHMED KHAN	HOUSE NO-1, S-T-24 MOHALLAH DAR UL SHAKOH DOMDIRA	3520286911907	NA	616,831	-	-	616,831	537,392	-	-	-	537,392
42	SYED AQMAL ALI SHAH NAQVI	BUKHARI CHOWK, BUKHARI PLAZA, FAISAL PARK, SHAHJH	352022483137	SYED AKRAM ALI SHAH NAQVI	705,941	18,412	-	724,353	751,477	-	-	-	751,477
43	RAZA ABBAS	HOUSE# 1, STREET# 6-A, QAZI PARK, SHAHDARA TOWN,	3520015497099	MOHAMMAD BOO TA	911,454	20,841	-	932,295	967,315	-	-	-	967,315
44	NOOR MUHAMMAD	H # 21-D ST # 33 SUNNY VIE W, PARK SHAUMAR LINK RO	4220196986889	JALIL HUSSAIN	487,670	-	-	487,670	508,198	-	-	-	508,198
45	KHURRAM SHEIKH	H # 2 ST # 2 TAJ PURA SHAD BAGH NEAR BANK AL HABIB	352028764105	MIAN SHEIKH MUHAMMAD YOUNAS	666,903	13,737	-	680,641	680,641	-	-	-	680,641
46	JAHANGIR ILYAS	PLOT -401 AL MARIAM A PARTMENT G-4 GOLD STREET NEAR	4230157999725	MUHAMMAD ILYAS QURE	575,432	7,624	-	583,056	605,324	-	-	-	605,324
47	RANA BABAR IQBAL	ST # 3, MAIN BAZAR ASHRA FABAD SHEKHUPURA ROAD,	3310068762409	RANA MUHAMMAD ALI KHAN	571,401	18,042	-	589,443	596,591	-	-	-	596,591
48	NOOR WALI	H # 3, MOHALLA DALDIZI NEAR HIGHER SECONDARY SCHOOL	1730171836371	HASHIM ALI	602,156	-	(449)	601,707	607,361	-	-	-	607,361
49	MUHAMMAD SHAHBAZ	H # 27 MOHALLA GOSHABAD FECCO ROAD MULTAN ROAD	NA	NA	611,085	22,785	-	633,870	638,282	-	-	-	638,282
50	MUHAMMAD AN WAR	F-118/2 MARTON QUARTER JAMSHED ROAD	4220199083769	S SHAFIQ AHMED	613,447	8,105	-	621,552	597,660	-	-	-	597,660
51	NISAR AHMAD SHAIKH	H# K -77, K BLOCK MU LTAN ROAD SABZAZAR	3520265689921	SH RASHID AHMED	806,861	9,177	-	816,038	588,331	-	-	-	588,331
52	SALJAD SALEEM MUGHAL	SHOP-02 VIP SHOPPING CENTER SADIQ ABAD	6110167416261	SALEEM PERVEZ MUGHAL	507,640	17,764	-	525,404	542,646	-	-	-	542,646
53	MUHAMMAD QASIM BUTT	H# 4, ST# 9 MAHALA CHAHMIRAN LAHORE TAHSEEL	3520250626075	MUHAMMAD AHSAAN BUTT	675,249	6,658	-	681,907	663,578	-	-	-	663,578
54	SAJID MAERAJ	3/6, SCHEME MOR, MU LTAN ROAD	3310057293727	NA	632,418	8,194	-	640,612	657,046	-	-	-	657,046
55	M/S MADNI COMMUNICATION		4250192872341	ZULFIQAR ALAM	644,098	18,346	-	662,444	615,548	-	-	-	615,548
56	ALI INDUSTRIES		3520228290191	MUHAMMAD RASHEED	525,778	27,253	-	553,021	572,150	-	-	-	572,150
57	SONO SHOES		3520296121699	NA	645,770	-	-	645,770	663,779	-	-	-	663,779
58	TARIQ ISMAIL	701 5TH STREET OFF KH AYABAN-E-B PHASE-VI DEFENCE	4230173272563	NA	482,139	159,925	16,650	667,714	616,311	-	-	-	616,311
59	KHALID N CHEEMA	HOUSE NO 375/B SARFRAZ RAPIQUE ROAD LAHORE CANTT	4220152466285	CH HSAN MOHD	481,040	115,488	15,491	612,019	612,019	-	-	-	612,019
60	MUHAMMAD ALI	HOUSE NO M/6 AVER SHINE SQUARE BLOCK 10, GULSHAN	420004748413	MOHIB ALI	462,351	81,382	38,258	581,991	620,711	-	-	-	620,711
61	MUHAMMAD MUBASHIR	NEW LEATHER GOLD 108-B NEW LE ATH ER GOLD PANROMA C	3520067699239	IQBAL AHMED	493,260	79,404	9,656	582,320	646,409	-	-	-	646,409
62	MOHAMMAD SAFDAR	LASER HAIR TRANSPLANT 4-A, AL SH EIKH PLAZA, 1ST F	6110130217249	NA	494,816	67,082	5,910	567,808	636,371	-	-	-	636,371
63	KIRAN SAIF	H NO.116,,, EDEN AVENUE EXT., AIRPORT RD LAHORE.,	3520186111308	ARIF MASOOD	622,907	46,779	9,842	679,528	756,822	-	-	-	756,822
64	ISHTIQAE HUSSAIN	A-144 BLOCK 13-C GULSHAN E IQBAL	4220161979699	AFZAL HUSSAIN	469,028	57,563	15,551	542,142	611,467	-	-	-	611,467
65	ASMA ARSALAN	H NO 1836/A, BLOCK # 1, MATROVEL 3,	4230169290960	ARSALAN JAWAD	335,392	105,584	39,511	480,487	530,352	-	-	-	530,352
66	MUHAMMAD MUJAHID	NEW BAO JEE RESTURANT 32 HAIDER ROAD, SADDAR	6110117974397	MOHAMMAD YAMIN	482,902	79,213	10,902	573,017	623,680	-	-	-	623,680
67	IMTIAZ AHMED	FLAT NO.A.306 ,3rd FLR , AL HABIB AP PARTMENTS, BLO	4230189250283	ALTAF HUSSAIN	473,081	41,375	15,601	530,057	630,374	-	-	-	630,374
68	AYAZ ELAHI	99/1 24TH STREET KH AYABAN-E-MUHAJIZ PHASE 6 D/1A	4230130160847	NA	481,509	51,869	5,078	538,456	649,023	-	-	-	649,023
69	MUJEEB UR REHMAN	S-HABSTAN MOTORS-SHABIS TAN CINEMA FRONT FACE COMM	3740570397973	KH-ALIL UR REHMAN	713,352	89,055	15,179	817,586	850,165	-	-	-	850,165
70	MUHAMMAD IQBAL	H NO 61 G 2 WAPDA TOWN KIRAN CINEMA	3520233902937	FAZAL ELAHI	483,314	99,259	29,070	611,636	625,350	-	-	-	625,350
71	M KASHIF N AWAZ	NAWAZ BAKERS & GENERAL STORE 25- A GILLAN MARKET	3520293096471	CH ANWAR AHMED	381,401	92,431	11,936	485,768	518,125	-	-	-	518,125
72	SAIFULLAH KHAN	S.K.CORPORATION 22-C SOUTH PARK AVENUE PHASE II EX	4220130896155	GUL ADAM	459,995	80,599	5,652	546,246	578,788	-	-	-	578,788
73	B A ZAFAR AURORA	SALON DONATO SHOP-2 BLDG #C-15- C KH AYABAN E SEHAR	4200004873681	PRYARA LAL	415,650	93,560	66,725	575,935	611,109	-	-	-	611,109
74	HUSSAIN SABRI	CASH DEPARTEMENTAL STORE, SHOP N O 4,5,6 BLOCK A,	6110147510481	MUHAMMAD HUSSAIN	339,428	139,672	63,862	542,962	565,186	-	-	-	565,186
75	IRSHAD AHMED	R 1282 BLOCK 17 F B AREA	4210107838883	M AHMED	420,899	135,160	32,879	588,938	614,263	-	-	-	614,263
76	MUHAMMAD ASKARI	HOUSE # SU-75 BRIGADIAIR HOUSE ASKARI IV RASHID MIN	4210116690909	SYED TAQI MUHAMMAD N	387,521	109,842	97,943	595,206	606,916	-	-	-	606,916
77	NAEEM SADIQ	H NO P 158 ST NO 06 DHOBI GH AT	3310008667205	SAIDO ALI	499,479	94,672	9,541	603,692	638,540	-	-	-	638,540
78	M FAREED KHAN	FAREED TRADERS FAREED TRADERS SH OP NO-4 MASJID E	4210196299305	MUHAMMAD SAEED KHAN	435,955	99,395	11,188	546,518	555,437	-	-	-	555,437
79	AFTAB UD DIN	H NO 100/5 WARSEE ESTATE SAINT JOHN PARK	3520198331311	SHEKH RAZ UD DIN	398,408	100,501	10,440	509,349	514,088	-	-	-	514,088
80	MUHAMMAD AKRAM	FAST LINKS RAH AT ESTATE RAHAT MKT22 BH ATT RD L	3520121771789	CH AMEERUDDIN	445,304	67,023	6,841	519,168	561,437	-	-	-	561,437
81	DANIYAL B ALI	M/S DS SOURCING (PVT) LTD 18-A N ISAR ROAD NEAR PO	3520114740689	NA	516,621	-	3,904	520,525	528,294	-	-	-	528,294



# Consolidated Financial Statements

## Annexure-1

Statement in respect of written-off loans or any other financial relief of five hundred thousand rupees or above as required under sub-section (3) of section 33A of the Banking Companies Ordinance, 1962 during the year ended 31 December, 2010.

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession				
					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total Balance	
82	AMER IKRAM	MALHI SPO RTS (PVT) LTD, DASKA ROAD SIALKOT PAKISTAN	30065027189	NA	671,003	-	15,278	686,281	694,635	-	-	-	694,635
83	IFTEKHAR NISAR	GENERAL MOTORS STORES 18A AZIZ MAHAL MOHAN RD OPP	4200003638473	NISAR AHMED	477,975	79,262	6,143	563,380	606,881	-	-	-	606,881
84	AMIR RAZA RIAZ	34-AL HAMD PLAZA URDU BAZAR LAHORE	3520252008071	SHEIKH RIAZ HUSSAIN	471,890	13,791	-	485,481	594,929	-	-	-	594,929
85	RAJA MOHD TARIQ	FLAT # 4, PLOT # 3-C 28TH TAUHEED COMM PHASE V, D.	3740141510881	RAJA MOHAMMAD ASHRAF	476,928	10,180	13,765	500,873	583,901	-	-	-	583,901
86	FAIZAN GHANI	HOUSE NO 104, EDEN AVENUE LAHORE CANTT	3520125567131	NA	449,994	34,423	14,844	499,261	605,570	-	-	-	605,570
87	AKBER SAFI	H NO 100/1 MAIN KHAYABAN - E - SHAHEEN PHASE 6 DHA	4230166845065	BADAR MANZOOR SAFI	522,338	-	-	522,338	649,190	-	-	-	649,190
88	RAZIA SHAHID	H NO 45 GULBERG AVENUE LALAZAR NO 1 JHELLUM ROAD	3740502064474	MUHAMMAD SHAHID AZAM	310,344	140,616	59,957	510,917	636,700	-	-	-	636,700
89	ANJUM IKRAM	MALHI SPO RTS PVT LTD DASKA ROAD P O BOX 1025	3460346728147	SHEIKH MUHAMMAD IKRAM	577,916	40,800	18,803	637,519	703,800	-	-	-	703,800
90	SAJID NAZIR	H NO 5 ST NO A-25 NEW WASAN PURA	3520224215793	SHEIKH MUHAMMAD NAZIR	340,708	-	876	341,584	512,763	-	-	-	512,763
91	FARRUKH SALEEM	A-18, BLOCK-C NO RTH NAZIMABAD	4220163403423	MUHAMMAD SALEEM	479,474	24,959	3,730	508,163	758,706	-	-	-	758,706
92	ASIM IKRAM MALHI	MALHI SPO RTS PVT LTD DOBURI MALI KHAN, DASKA ROAD	3460360035967	MUHAMMAD IKRAM	498,960	32,953	18,240	550,153	611,301	-	-	-	611,301
93	MALIK ABDUL WAHEED	OBABD ASSOCIATES A I AL MINAR MARKET CIRCULAR ROAD	3520229888177	MALIK ABDUL RASHEED	418,006	-	4,668	422,674	548,430	-	-	-	548,430
94	M. HUSSAN SABIR	MARDAN MACHINE RY STORE FOWARA MARKET NEW BUS STAN	1810112524313	NA	452,899	-	-	452,899	635,952	-	-	-	635,952
95	MOHAMMAD RASHID	PLATO SURGICAL STREET NO 5 PREM NAGAR,	3460339332773	NA	485,425	15,551	1,199	502,175	640,615	-	-	-	640,615
96	NAVEED MUSHTAQ	NAVEED PROPERTY ADVISOR OFFICE N O 54/10 TULSA ROAD	3740558281863	MUSHTAQ AHMED	477,008	152,815	21,150	650,973	645,424	-	-	-	645,424
97	SALEEM AZIZ KHAN	HOUSE NO.14-A 2ND WEST ST PHASE-1 DHA KARACHI	6110103950107	NA	419,875	31,328	4,535	455,738	542,096	-	-	-	542,096
98	FAZAL GHAF FAR KHAN	OFFICE NO 7, 1ST FLOOR, ALI PLAZA 6TH ROAD, RAWALPINDI	1560254842117	NA	1,319,812	177,531	21,315	1,518,658	919,751	-	-	-	919,751
99	SHAMRAIZ KHAN	HASSAN GARMENTS B-343 COMMERCIAL MARKET SATELITE	3740533258963	MUHAMMAD ISHAQ	494,668	35,172	6,048	535,888	634,663	-	-	-	634,663
100	TANVIR NABI	GN ASSOCIATES 354 BLOCK D JOHAR TOWN	3520224987625	GHULAM NABI	363,809	86,650	84,208	534,667	615,696	-	-	-	615,696
101	MALIK FAISAL	TAJ PURA MAIN ROAD IMAM DIN HOUSE	3520135645319	NA	389,032	107,978	32,007	529,017	593,604	-	-	-	593,604
102	KH MUHAMMAD USMAN	QUALITY THREAD IND MAIN JHUMRA ROAD OPP NISHATABAD	3310030041737	KH MUHAMMAD SALEEM	435,049	91,266	42,478	568,793	621,187	-	-	-	621,187
103	ABDUL HAMEED	BISMILLAH INTERN ATIONAL FLAT# 02 1ST FLOOR AF TAB P	8110140700197	CHOUDHRY MANGU KHAN	809,968	-	1,112	811,080	807,100	-	-	-	807,100
104	SALAHUD DIN AHMED	HOUSE 10/B SOUTH PARK ST SUNSET BOULE VARD DEFENCE	4230180095745	ABDUL RASHID	494,959	-	1,740	496,699	502,151	-	-	-	502,151
105	RAHID SAMI	108 1ST FLOOR PARK TOWER CLIFTON KARACHI	51488124628	NA	425,907	33,523	11,070	470,500	525,945	-	-	-	525,945
106	SHEIKH ABDUL M ATEEN	HOUSE # 789, BLOCK G-4, JOHAR TOWN LAHORE	3520163604373	SHEIKH ABDUL HAMEED	348,784	25,101	2,734	376,619	526,313	-	-	-	526,313
107	TARIQ MAHMOOD	KARWAN E CHAD OFFICE#10-12 SHALIMAR PLAZA CHANDNI	6110177699175	MASOOD UR REHMAN	761,016	141,065	11,450	913,531	706,979	-	-	-	706,979
108	SHEHRYAR GHANI	FEROZ SONS PRINTERS PVT LTD GROUND FLOOR VARIAWA B	4200106554479	LILAL GHANI	497,734	73,685	13,263	584,682	616,964	-	-	-	616,964
109	IRFAN B QURESHI	CANPOES INTERN ATIONAL LTD PVT O FRCE NO 9-10 2ND	61101586072153	ABDUL GHAFUR QURESHI	392,975	48,836	37,984	479,795	654,116	-	-	-	654,116
110	SHAHAB N AHMED	9 A2/1 8TH CENTRAL STREET PHASE II D.H.A KARACHI P	4230172544943	RAFI NASEER	484,794	21,915	1,098	507,807	599,275	-	-	-	599,275
111	SABAHAH JABEEN	LG SHIMLA TOWER 5 D AVIS ROAD	3520228157388	KAISER SALEEM SHEIKH	445,922	28,316	13,926	488,164	563,149	-	-	-	563,149
112	N A BUTT	J-87 D H A LAHORE CANTT	3520193889123	MALIK SALEEM	377,237	13,663	239	391,139	550,696	-	-	-	550,696
113	ASIF RAFIQ	101-102 SAEED COLONY NO 1 CANAL ROAD SOOSAN	3310034725741	MUHAMMAD RAFIQ GHANUS	396,984	27,448	46,225	470,657	608,825	-	-	-	608,825
114	ZULFIQAR ALI CH	1ST FLOOR HAO BAHOO MARKET PAKKI THATHI SAMANABAD	3520224379125	CH MIRAJ DIN	279,843	9,154	4,640	293,637	508,246	-	-	-	508,246
115	OMER AIZAZ SHEIKH	37-P, GULBERG II	3520280516107	AIZAZ MUNZOOR SHEIKH	358,509	13,514	696	372,719	575,780	-	-	-	575,780
116	MUHAMMAD NASIR	SUPER ARMY STORES 6-7 NEW PAF MA RKET SARFRAZ RAFI	3520238640735	ABDUL RASHEED	425,368	6,187	57,622	489,177	561,292	-	-	-	561,292
117	NAVEED EJAZ PARACHA	HOUSE NO 34 STREET NO 27 VALLEY ROAD WESTRAGE	3740537136625	MALIK EJAZ HUSSAIN PARACHA	339,471	111,501	36,067	487,039	554,430	-	-	-	554,430
118	KHAWAJA SHAKEEL	KHAILI LULLAH ENTERPRISES 1-2 BASEMENT MIRAN HUSS	3520014542855	KHAWAJA ABDUL RASHEED	495,839	310	2,844	498,993	645,576	-	-	-	645,576
119	JAM SALEEM ALI	LAND LORD HOUSE F 61/4 BLOCK 4 CLIFTON	4230134966933	NAWAB JAM SADIQ ALI KHAN	411,013	38,902	27,392	477,307	592,655	-	-	-	592,655
120	SH MUHAMMAD SOHAIL	AMIR ENTERPRISES SHAIKH MALL 24/ 34 FC BASEMENT Z	3740549224863	SHEIKH MUHAMMAD YOUNUS	325,909	79,251	19,282	424,442	543,692	-	-	-	543,692
121	SALMAN MASOOD	HOUSE # 115, STREET # 12, F-11/1, ISLAMABAD.	1730149147231	NA	488,113	34,650	2,804	525,567	628,488	-	-	-	628,488
122	GHULAM NAKSHBAND	H NO 621 SECTOR 4-C SAEEDABAD BALDIA TOWN	4240119177536	MUSHTAQ AHMED	333,220	44,849	48,178	426,247	504,029	-	-	-	504,029
123	SOHAIL FAROOQ	H NO 87 ST NO 4 HILL TOWN MANZOOR COLONY	423013361475	QAYYUM JILANI	345,193	46,214	59,324	450,731	594,864	-	-	-	594,864
124	FAROOQ HASSAN	HASSAN BROTHERS 18 SHALIMAR PLAZA AZIZ BHATTI ROAD	3740562714265	MUHAMMAD YAQOOB	392,059	16,791	71,492	480,342	584,488	-	-	-	584,488
125	AOEEL ABBAS	HOUSE 235 D BLOCK S ATELITE TOWN R AWALPINDI	6110155319915	M NIAZ	31,663	1,265	6,496	39,424	618,225	-	-	-	618,225
126	MUHAMMAD MUBEEN	MOBILE WORLD SUITE 25 FERDZE ELE TRONICS MKT ABU	4230110801351	QAYAMUDDIN	269,841	103,352	16,415	389,608	535,587	-	-	-	535,587
127	IMTIAZ A FARSHAVI	FALCON TEXTILES, FL AT NO.101, 1st FL,RABIA HOUSE,T	4220109025313	MALIK ALLAH BUX	141,233	4,567	-	145,800	544,447	-	-	-	544,447
128	BABAR Y KHAN	HOUSE NO 1 CHAMBA HOUSE LANE GORI	352022852207	NA	497,932	44,832	12,211	554,975	661,010	-	-	-	661,010
129	MUHAMMAD SHIRAZ	H NO 29-B GULBERG	3310064948635	SHEIKH MUHAMMAD IQB	425,094	-	-	425,094	532,325	-	-	-	532,325
130	SHEIK M AFZAL	TIME AGENCIES 907 9TH FLOOR GUL TOWER I I	4230110993771	NA	388,493	-	-	388,493	552,675	-	-	-	552,675

# Consolidated Financial Statements

## Annexure-1

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession				
					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total Balance	
131	S ASIM ALI	CHUNDRIG L-04, ALAM NAGAR MAJUR SAUDABAD	4220165245865	NA	376,163	14,726	379	391,268	534,669	-	-	-	534,669
132	EHSAN ELLAHI	M.B. DYES CHEMICAL AND SILK IND. P LT NO 439,440 SE	4220107477555	NA	480,125	33,281	3,212	516,618	654,806	-	-	-	654,806
133	ASHRAF ALI	H NO 142 BEHIND RABIA TRUST HOSPITAL BATALA	3310033297103	NA	455,380	14,572	-	469,952	610,125	-	-	-	610,125
134	MUHAMMAD IDRESS	GMC CONSTRUCTION COM PANY H NO A- 191, BLOCK NO 5 G	4220141231923	GHULAM MOHAMMAD	291,937	25,203	97,277	414,417	521,485	-	-	-	521,485
135	JAWAID IQBAL RIAS AT	H NO 144 A ST NO 8 SABZAZAR COLONY	3630242808087	RIASAT ALI	436,767	60,084	13,935	510,786	661,553	-	-	-	661,553
136	WASEEM AHMED	181-C GULBERG COLONY	3310034709463	ABDUL RASHID	499,900	-	-	499,900	617,559	-	-	-	617,559
137	MALIK SHAHZAD	H NO 36 ST NO 36 MAIN BAZAR BIBI PAKDAMAN	3520214106997	MIRZA MUH TAR BAG	388,832	105,511	83,908	578,251	603,627	-	-	-	603,627
138	ZIA UR REHMAN LUK	AZ LUCK GROUP SUITE # 17 1ST FLOOR DAVIS HEIGHTS	3520070224457	NA	452,040	19,108	33,001	504,149	591,331	-	-	-	591,331
139	WASEEM AHMAD	181-C GULBERG COLONY FAISALABAD FAISALABAD	3310034709463	ABDUL RASHID	999,993	-	-	999,993	1,236,965	-	-	-	1,236,965
140	WASEEM AHMAD	181-C GULBERG COLONY FAISALABAD	3310034709463	ABDUL RASHID	499,975	-	-	499,975	622,304	-	-	-	622,304
141	GHULAM MOHAMMAD	FLAT # 510,5TH FLOOR, SEA WORLD APT T.SHRIN JINAH C	4310105260427	SHAHNAWAZ KHAN JAMALI SHEHLINAY	460,575	-	-	460,575	582,620	-	-	-	582,620
142	TANYA S HABIB	14 8TH STREET KHAYBAN-E-JABAL PHASE# V DHA	3830225619146	ATTA ULLAH KHAN	446,237	340	208	446,785	618,412	-	-	-	618,412
143	ANIKA KHAN	ANIKA KHAN ? HOUSE # 19-A/II, SUNSET AVENUE	4230161410906	NA	496,425	49,858	10,859	557,142	657,587	-	-	-	657,587
144	SALMAN MASOOD	HOUSE NO 4 KHALID ROAD PESH AWAR CANTT	1730149147231	NA	485,301	34,267	3,366	522,934	635,878	-	-	-	635,878
145	MAQBOOL AHMED	SH NASEER AHMED & CO. 107, 1/ F/COMMERC CENTRE HASR	4230110696361	MOHAMMAD SADIQ	641,528	-	34,716	676,244	643,649	-	-	-	643,649
146	MUHAMMED WASIM UMER	HNO C-55 BLOCK 10, AISHA MANZIL, F.B AREA, NR AFS	4210110555237	MUHAMMAD UMAR	452,401	33,253	8,792	494,446	599,341	-	-	-	599,341
147	FAREED ASGHAR	16/A/II GOLF COURSE ROAD NO 4 PHASE 4 DHA	420005489635	ASHFAQ ALI KID WAI	440,092	14,366	-	454,458	570,163	-	-	-	570,163
148	MUHAMMAD UMAR	UMAIR GARMENTS NEAR SE RAVIS SHOES S ATIANA ROAD	33100739489071	FAZAL ELAHI	209,241	-	-	209,241	632,797	-	-	-	632,797
149	SAJID FAROOQ	SAJID PARACHA & SONS ROOM NO 208 SUNNY PLAZA HASRA	4230108607291	GHULAM FAROOQ PARAC	436,132	43,352	6,988	486,472	917,049	-	-	-	917,049
150	SH MOHAMMAD AFZAL	TIME AGENCIES 907, 9TH FLR GUL TOWERS I.I.CHUNDRIGAR	4230110993771	NA	443,270	-	-	443,270	579,052	-	-	-	579,052
151	MANSOOR ALI PONA WALA	PLOT NO G-3, FLAT NO X-403,AL HABIB ARCADEBLOCK 7,	4230101170633	SALEH BAHI PON AWALA	499,617	90,994	-	590,611	499,617	106,745	-	-	606,362
152	SHAHID BIN SHAMSHER	179 F F D H A	3520151413525	SHAMSHER ALI	557,948	63,507	-	621,455	557,948	64,950	-	-	622,898
153	SAIFULLAH KHAN	H NO 40, ST NO 8B AREA, 36-BLANDHI NO 5	4220130896155	GUL ADAM	500,741	92,400	-	593,141	500,741	108,187	-	-	608,928
154	SARFARAZ AHMED	FLAT # 7 SUMAIRA ARCADEBLOCK N NORTH NAZIMABADKARACHI	4210155182103	KASHIF AFRIDI	500,803	81,269	-	582,072	500,803	82,504	-	-	583,307
155	MALIK MUHAMMAD IMRAN	H NO 27 JAMAL ST NO 2SANDA KHURD	3520216919377	MUHAMMAD IMRAN	501,583	80,410	-	581,993	501,583	81,643	-	-	583,226
156	MUHAMMAD IQBAL	H NO 61 G 2WAPDA TOWNKIRAN CLINIC	352023906297	FAZAL ELAHI	501,780	93,229	-	595,009	501,780	109,049	-	-	610,829
157	IMRAN YOUSAF	92-B-1M M ALAM ROADGULBERG ILLAHORE	3520287703609	NA	462,808	77,452	-	540,260	462,808	90,423	-	-	553,231
158	NAUSHAD	A-402 AL-ZEHRA GARDENGARDEN EASTKARACHI	4220104442206	SHIRAZ	599,217	112,161	-	711,378	599,217	131,053	-	-	730,270
159	SADIQ NADEEM	H 119 BABAR BLOCK NEW GARDEN TOWN	35202020209729	NA	918,655	142,803	-	1,061,458	918,655	168,550	-	-	1,087,205
160	MAJID ASGHAR CHEEMA	269/1BLOCK RPHASE 2DHALAHORE	35202027538427	NA	779,871	129,112	-	908,983	779,871	150,970	-	-	930,841
161	DARA SHAIKH	TOWN HOUSE NO 3AMAR VILLAS PLOT NO 20/ADR ZIA UDDIN	4230165170841	M A SHAIKH	501,632	54,752	-	556,384	501,632	70,090	-	-	571,722
162	NAEEM SADIQ	HOUSES NO P-158 STREET NO 6DHOB GH ATFAISLABAD	3310008667205	SAIDQ ALI	500,710	64,987	-	565,697	500,710	93,054	-	-	593,764
163	IMAMUDDIN SHAIKH	15/CSUNSET LANE 1PHASE II EXT DHAKARACHI	4230162550705	NA	872,231	121,537	-	993,768	872,231	148,205	-	-	1,020,436
164	QAZI IRFAN NAWAZ	H NO 983 WARD NO 6KABUL ROAD CANTT	3460207087699	QAZI MUHAMMAD N AWAZ	487,306	83,367	-	570,673	487,306	101,678	-	-	588,984
165	FAHAD KHUSHI	179-M GULBERG III	3520217145145	NA	720,476	121,367	-	841,863	709,535	122,861	-	-	832,416
166	ABID HUSSAIN	730-K GULISTAN COLONY FAISALABAD	3310036008687	MANZOOR HUSSAIN	489,066	53,777	-	542,843	489,066	68,731	-	-	557,797
167	IHSAN ASGHAR	ZEEZHAN BUILDING STMOH. DIN PURA CAPITAL ROADSIALK	3460322270047	ASGHAR ALI	501,564	76,933	-	578,497	501,564	95,779	-	-	597,343
168	MUHAMMAD IR FAN	H NO P-1549, ST NO 8 PARTAP NAGARJAMIA MASJID SHREE	3310007212693	MUHAMMAD EHSAN	429,349	61,082	-	490,431	429,349	85,149	-	-	514,498
169	NADEEM AHMED DAR	H NO 13/169 MOH TIBBA TANCHSIALKOT	3460371514089	M YOUSUF DAR	449,746	41,873	-	491,619	449,746	55,624	-	-	505,370
170	SHAISTA YAMEEN	HOUSE NO 6STREET NO 35KH AYABAN E MUHAFFAZPHASE-6 DH	4230141352732	MUWAHID BUTT	536,852	74,381	-	611,233	536,852	103,018	-	-	639,870
171	HUSSAIN SABRI	153/B.STREET 48F-10/4ISLAMABAD	6110147510481	MUHAMMAD HUSSAIN	999,650	138,240	-	1,137,890	1,001,660	191,653	-	-	1,193,313
172	GULZAR AHMAD	126 H BLOCK MODEL TOWN	3520233177921	NA	397,440	94,651	-	492,091	397,440	115,851	-	-	513,291
173	TALIB HUSSAIN	STREET NO. SHOUSE NO. 48BUS TAN COLONYCOTLUCH PAHTLA	3520188798993	MIRZA KHAN	688,764	95,274	-	784,038	688,764	132,015	-	-	820,779
174	M SOHAIL	HOUSE NO C 230 BLOCK NO 10 F B AREA	4210133447135	NA	579,426	80,066	-	659,492	579,426	110,974	-	-	690,400
175	SYED HAMAD HUSNAIN ZAIDI	HOUSE # 180-E.STREET # 2.SIR SYED ROAD RAWALPINDI C	3740533055427	NA	400,799	100,619	-	501,418	394,410	121,157	-	-	515,567
176	FARZANA MUFTI	1101BONVISTA AARTMENTS KEHAKSHANCLIFTONKARACHI	4230128344916	FAISAL SULTAN MUFTI	472,969	74,852	-	547,821	475,148	92,796	-	-	567,944
177	ABDUL QADIR	B 81 BLOCK 10-AGULSHAN E IQBALKARACHI	4220107973617	NA	658,328	16,718	-	675,046	640,682	17,829	-	-	658,511
178	HUMAYUN SIDDIQ	B 211 BLOCK 18 GULSHAN E IQBAL	4220103611231	MOHAMMAD SIDDIQ	549,546	60,562	-	610,108	551,576	105,335	-	-	656,911

# Consolidated Financial Statements

## Annexure-1

Statement in respect of written-off loans or any other financial relief of five hundred thousand rupees or above as required under sub-section (3) of section 33A of the Banking Companies Ordinance, 1962 during the year ended 31 December, 2010.

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession			
					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total Balance
179	ABDUL RAUF	B 157 BLOCK 2GULIS TAN E JOHARKARACHI	4250114254545	ABDUL AZIZ	417,665	52,141	-	469,806	419,695	90,568	-	510,263
180	MUHAMMAD J AVED	805-Z DEFENCE	3520187858293	MOHRKhan MUHAMMAD TARHAV	471,804	49,769	-	521,573	471,804	88,159	-	559,963
181	M ARJUMAND FAROOQ	H # 57 ARMY HOUSING SOCIETY DEFENCE	3520126840555	NA	484,599	68,249	-	552,848	484,599	107,681	-	592,280
182	BAHADUR ALI ZA FAR	FLAT NO 5 3RD FLOORBLD # 23-C BADAR COMM. STREET N	4200004873881	PAYARA LAL	492,162	54,328	-	546,490	492,162	83,170	-	575,332
183	MUHAMMAD IR FAN	H NO 74-FBLOCK CS ATTELITE TOWNNEAR BILAL HOSPITALR	3740559267485	MUHAMMAD YASIN	449,905	49,483	-	499,388	449,905	86,091	-	535,996
184	MUDASSAR MUSH TAO	H NO.378ST NO.3 GURLINPARK PURANEAR GOVT COLLEGEFAI	3540339384339	MUSHTAQ AHMAD CH	474,274	39,316	-	513,590	474,274	67,110	-	541,384
185	MANSOOR ALI	h no 21/c, HSHAHAZ LANE 2,PHASE VI, DEFENCE	420004658413	MANZOOR ALI KHAN	434,436	60,038	-	494,474	427,919	83,084	-	511,003
186	MUHAMMAD N AWAZ	H NO 74 CHOCHAN ROADISLAMPURABUND ROAD	3650206184399	MUHAMMAD SIDDIQUE	498,481	60,823	-	559,304	498,481	95,270	-	593,751
187	KAFIM IBRAHIM	A/1 BARVERLY HILLS VELASBLOCK 798 B ATH ISLANDKARACHI	423017858101	IBRAHIM PARIDHAN	458,355	38,231	-	496,586	460,385	88,129	-	548,514
188	CH AZIZ UR REHMAN	24/ SHADMAN COLONY NO.1	3520254821937	NA	501,064	95,315	-	596,379	487,779	120,575	-	608,354
189	ABDUL QAYYAM	H NO 127 ST NO 65 F-1/14	3420206813663	NA	443,403	36,690	-	480,093	443,403	84,796	-	528,199
190	IFTEKHAR NISAR	61-B-1 3RD SUNSET STREETPHASE II EXTD H AKARACH	4200003638473	NISAR AHMED	443,127	36,482	-	479,609	443,127	73,668	-	516,795
191	SHEKH NIAZ AHMED	H # 12/25 GREEN VIEW COLONYGHULAM MUHAMMAD ABADFAI	3310046863389	GHULAM NABI SHEKH	482,244	39,574	-	521,818	484,274	92,487	-	576,771
192	ASHIQ HUSSAIN		4200005017289	GHULAM HUSSAIN	404,922	55,602	-	460,524	404,922	99,899	-	504,821
193	M YOUSAF AMJAD	HOUSE # 1/4-ESTREET # 10G-7/2ISLAMABAD	6110144898815	ABDUL GHAFFOR	491,647	91,208	-	582,855	476,958	122,771	-	599,729
194	MUNIR FAIZ AHMED	H NO 9 ST NO 7PREME GALLI DILUMHAMMAD ROAD	3520230167783	M IBRAHIM	484,776	74,532	-	559,308	484,776	134,352	-	619,128
195	MOAZZAM MASAUD	62-GGULBERG ILLAHOORE	3520228033345	NA	739,288	61,282	-	800,570	739,729	142,351	-	882,080
196	M IMRAN KAMIL	C 41 ZAHRA CENTRE BLOC KG HAID RY NORTH NAZIMBAD	4210119332531	MOHAMMAD KAMIL	720,427	99,221	-	819,648	724,650	190,254	-	914,904
197	ASIM IFTIKHAR		3520224830919	IFTEKHAR AHMAD CHOUDH RY	439,637	48,202	-	487,839	440,416	108,159	-	548,575
198	SHAHID JALIL	HOUSE NO 74 21 AIKER SCHEMESAMANABADLAHORE	3520201484059	ABDUL JALIL	498,753	27,453	-	526,206	500,783	95,565	-	596,348
199	SHAMRAIZ KHAN	H NO O/810-CST NO 15FEROZE PURAOPP NAZ CANIMARAWAL	3740533258963	MUHAMMAD ISHAQ	499,244	26,990	-	526,234	499,244	95,148	-	594,392
200	ABID RAFIQ	KARIMI ST NO.32 H NO.3 PEER GHAZI ROADCHHRA	3520221793135	M RAFIQUE	455,405	50,138	-	505,543	441,541	85,230	-	526,771
201	RAJA M TARIQ	FLAT NO 282 AUHHEED COMM STREETPLOT NO 3/CPHASE V	3740141510881	RAJA MOHAMMAD ASHRAF	846,125	21,278	-	867,403	861,155	164,285	-	1,025,440
202	HANIF GHAF FAR	10 GULLNAR APPT 2ND FLOOR CHOUDH RY KHALIQU Z ZAMAN	4230101430199	GHAFFAR MOTI WALA	438,011	11,125	-	449,136	440,041	84,175	-	524,216
203	S NASIR AHMED	84-A CANAL VIEW SOCIETY	3520228211163	S M ANWER	509,182	13,063	-	522,245	526,212	100,124	-	626,336
204	M AHMOOD HUSSAIN	77-A MODEL TOWNLAHORE	3520234509839	NA	539,176	45,112	-	584,288	525,030	102,835	-	627,865
205	RAHID SAMI	112/1 KHAYABAN E RAHAT 8TH STREET	4230188338155	SAMI AHMED	999,630	25,366	-	1,024,996	986,666	137,101	-	1,123,767
206	MIAN LIAQ AT ALI	14-A ,DI GHALIB ROAD GULBERG III	3520227509503	MIAN MOHD IBRAHIM	954,147	24,402	-	978,549	954,147	180,630	-	1,134,777
207	TAMIM AHMAD	7-P MODEL TOWNLAHORE	3520014951857	KHAIRET IBNE RASA	453,524	37,495	-	491,019	454,964	111,835	-	566,799
208	MUHAMMAD ALI	H # 40-F EMPRESS ROADOPP AMERICAL COMSLATELAHORE	3520253920409	TAJ UD DIN	498,677	13,487	-	512,164	498,677	82,796	-	581,473
209	NAVEED UL HAQ	207 GARDEN BLOCKNEW GARDEN TOWNLAHORE	3520218762441	MIAN ABDUL HAQ	492,319	67,872	-	560,191	492,319	148,883	-	641,202
210	MALIK SHAHZAD	36 EMPRESS PARKIBIBI PAKDAMANLAHORE	3520214106997	MIRZA MUH TAR BAIG	497,377	39,991	-	537,368	490,154	107,820	-	597,974
211	M ABBAS NADEEM	10 JINNAH PARKINDUSTRIAL AREAAGULBERG 11LAHORE	3520228290191	MUHAMMAD RASHEED	501,493	27,515	-	529,008	494,114	95,007	-	589,121
212	FARRUKH SALEEM	A-18, BLOCK CNO RTH NAZIMBAD	4220163403423	MUHAMMAD SALEEM	491,390	15,214	-	506,604	493,420	106,507	-	599,927
213	RASHID SAMI	112/1 STREET NO 8KHAYABAN E RAHATPHASE VI DHA	4200002968719	SAMI AHMED JAFRI	440,178	14,830	-	455,008	501,708	106,308	-	608,016
214	SULTAN ALI	B-1-303/2, SUN BEACH APPTPHASE II BLOCK 9GULIS TAN	4210170337523	BUKSH ELAHI	492,432	54,286	-	546,718	470,047	84,933	-	554,980
215	MUNAWAR HUSSAIN TARIQ	H NO P 182/3 ST NO 17MOHALLAH CHIBAN	3310009124915	CHAUDHRY ABDUL KARIM	463,191	14,012	-	477,203	463,191	99,957	-	563,148
216	SHOAB AHMED	309/N DHA	27066403710	MIAN GHULAM AHMED	158,092	4,520	-	162,612	994,761	181,232	-	1,175,993
217	MUHAMMAD FAYYAZ	78-E1 JOHAR TOWN	3520286679513	MUHAMMAD L ATIF	510,318	167,597	-	677,915	464,941	169,865	-	634,806
218	SAHIBZADA SHAHID	94/1 26TH STREET PHASE VI D H A	4230184631919	SHEKH JAMIL UR REHM	499,996	12,514	-	512,510	501,992	83,189	-	585,181
219	SHAHID BUTT	31-B M A M C H S 31-B MUHAMMAD LI MEMORIAL	4220146464369	NA	487,277	12,362	-	499,639	461,574	88,585	-	550,159
220	IOBAL HUSSAIN	FLAT NO 1 FIRST FLOOR RAZZAQ WAHAB MANZIL MANSFIEL	4230109398505	AHMED ALI	438,435	24,068	-	462,503	451,234	86,057	-	537,291
221	FAIZAN GHANI	11-ARMY HOUSING SCHEMEDDEFENCELAHORE	3520125667131	NA	469,307	10,914	-	480,221	471,743	78,197	-	549,940
222	M SIDDIQUE	201-Q PHASE IID H ALAHOORE CANTTILAHOORE	3520115866381	NAZAM DIN	469,569	45,202	-	514,771	458,312	116,296	-	574,608
223	SALAM HAMID	298ST NO 8CAVALARY GROUNDEXTILAHOORE	3520116104541	ABDUL WAHEED HAMID	920,000	50,703	-	970,703	910,682	24,943	-	935,625
224	GHULAM KIBRIA	HOUSE # 535STREET-32F-6/1ISLAMABAD	6110187426001	NA	442,245	11,366	-	453,611	460,641	87,722	-	548,363
225	ABIDA SHAHEEN	FLAT 70 KOTHI RAJAN BAGH M AYO HOSPITAL	33793243252	PEER SARDAR ALI	499,496	82,925	-	582,421	478,474	123,037	-	601,511
226	NASIM RAZA	612BLOCK WDHALAHOORE	3520136961731	CH MUHAMMAD SHARIF	567,469	16,389	-	583,858	578,583	124,352	-	702,935
227	S IMTIAZ HAIDER	B 39 BLK 13FEDERAL B AREAKARACHI	4210154830365	S NASEER HAIDER RZVI	591,212	39,071	-	630,283	591,212	138,785	-	729,997

# Consolidated Financial Statements

## Annexure-1

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession			
					Principal	Interest/ Mark up	Others	Total	Principal	Interest/ Mark up	Others	Total Balance
228	NAVEED ASGHAR BUTT	J-87DHALAHORE CANTT	3520193889123	MALIK SALEEM	378,694	4,909	-	383,603	470,000	89,705	-	559,705
229	SHEIKH MH SHAFIQ	165-QDHALAHORE	3520199939441	MUHAMMAD SHARIF	611,718	67,222	-	678,940	584,190	130,446	-	714,636
230	UZMA JUNAID	68 A PHASE 2CCHS MODEL TOWNLINK ROADLAHORE	3520222704678	MUHAMMAD JUNAD ARSHAD	582,214	12,442	-	594,656	573,981	110,153	-	684,134
231	KALEEM SALEEM	PLOT # 42 FLAT 2BLOCK 1 SECTOR C-1TOWN SHIPLAHORE	3520259443481	SH MUHAMMAD SALEEM	485,522	41,031	-	527,553	479,897	121,100	-	600,997
232	KHURRAM BUTT	H NO 3 ST 41 MANOHAR STNICOLSON ROADLAHORE	3520229177787	SABAR BUTT	416,404	22,745	-	439,149	418,434	102,614	-	521,048
233	MUHAMMAD ALI	H.NO.P-261 ST NO.10TAJ COLONY SARGODHA ROADFAISALA	3310006822847	MUHAMMAD SIDDIQUE	498,322	13,102	-	511,424	493,700	93,764	-	587,464
234	IRFAN AHMED	D-31 BLOCK 7GULSHAN E IOBALKARACHI	4220155666771	KHALIL AHMED	492,321	14,673	-	506,994	490,936	106,698	-	597,634
235	NAMRA S MAQSOOD	57/4,KHAYABAN E BUKHARI PHASE 6D,HAKARACHI	4230118142030	S SHAHID MAQSOOD	466,946	135,320	-	602,266	431,345	154,358	-	585,703
236	M JUNAD ARSHAD	68-A PHASE IIGECSHLAHORE	3520223849459	MIAN M ARSHAD	541,502	17,181	-	558,683	625,055	133,249	-	758,304
237	ABUL HASSAN	PLOT NO JM 135, FL AT NO 205, 2nd FLOORROSE GARDEN,	4220176176285	LATE SULTAN ALI	499,107	13,164	-	512,271	485,061	79,669	-	564,730
238	AGHA AZHAR ALI	B-145BLOCK 18GULSHAN E IOBALKARACHI	4220165751537	AGHA YOUSUF ALI	495,430	27,883	-	523,313	475,713	92,973	-	568,686
239	H YOUSAF AHMEDANI	BANGLOWS 27 BLOCK 3OVERSEAS HOUSING STADIUM ROADKA	4220194811155	NA	591,941	14,764	-	606,705	877,586	165,861	-	1,043,447
240	SHAKEEL AHMED	619/2 SECTOR Z DHA	27374278417	MOHAMMAD AMIN	448,811	24,852	-	473,663	450,220	123,484	-	573,704
241	CH ALLAH DIT TA SHAD	88/OSARDAR STREE TALLAMA IOBAL ROADLAHORE	3520236382103	NA	581,965	16,407	-	598,372	600,000	128,881	-	728,881
242	BASHIR AHMAD	CHXK NO 7,J.B.FAISALABAD	3310217632491	MCHAMMAD SA RAVAR	206,985	5,725	-	212,710	439,937	81,203	-	521,140
243	USMAN AHMAD BUTT	15-XX PHASE III DHALAHORE	3520227546641	FAYYAZ AHMAD BUTT	488,372	135,612	-	623,984	490,982	243,220	-	734,202
244	RIZWAN MASOOD	H NO 10 ST NO 4 X BLOCKPOEPLES COLONY	3410123976987	MASOOD ALAM	497,047	12,145	-	509,192	494,838	95,652	-	590,490
245	SOHAL NASEEM	H NO Q 74KORANGI NO 2	4220121486169	MOHAMMAD NASEEM	473,090	12,544	-	485,634	480,060	91,826	-	571,886
246	SYED ALI IMRAN	HOUSE NO D-B/22AMROHA SOCIETYScheme 33, GULSTAN E	4220159393709	S MUSTANIR RAZA	496,920	13,381	-	510,301	490,934	94,009	-	584,943
247	PARVEZ RAHIM	61/2 24TH STREET PHASE-6 DHA	4230109334297	(LATE) S.A RAHIM	496,996	14,454	-	511,450	498,986	108,762	-	607,748
248	IMRAN SALIM	I H 7FALECON HOUSE COMPLEXOPP CENTRE POINTGULBERG	3520270854731	NA	383,254	71,515	-	454,769	374,361	135,819	-	510,180
249	M IMRAN ZA FAR KHAN	H NO 503SECTOR G-LDHAR TOWNLAHORE	3520227440057	ZAFAR HUSSAIN KHAN	416,081	17,342	-	433,423	412,450	109,633	-	522,083
250	IMTIAZ	F 371 JAHANGEEER RD PATEL PARAKARACHI	422019025313	MALIK ALLAH BLUX	538,162	13,642	-	551,804	1,000,000	185,138	-	1,185,138
251	M SARFARAZ	R 867 BLOCK 19F B AREAKARACHI	4210199691105	M MUJHTAR ALI	727,095	18,444	-	745,539	801,797	152,378	-	954,175
252	MUHAMMAD USMAN	H # 121WALAYAT HOMESHAKLALA III RAWALPINDI	3740503497785	NA	473,808	12,132	-	485,940	480,354	67,926	-	548,280
253	SOHAL RAZA AKHTAR	177 HASEEB BLOKQAZAM GARDEN MULLTAN ROADLAHORE	3520230570741	CH ABDUL AZIZ	489,909	101,662	-	591,571	497,770	198,452	-	696,222
254	FIJAZ AHMED	H NO 16, STREET NO 10BLOCK 4-D, NAZIMBAD KARACHI	3410151382431	SHEIKH IMTIAZ AHMED	489,170	13,407	-	502,577	494,828	69,732	-	564,560
255	IFTIKHAR AHMED	UPPER STORY BHATTIPROPERTY CENTREREHMAN SHAHEED ROAD	3420103993441	IMAM DIN	464,093	14,361	-	478,454	445,239	94,622	-	539,861
256	IMTIAZ AHMED KHAN	H NO 242, SECTOR 33/CORANGI NO 02	4220126672211	ILYAS AHMED KHAN	474,421	70,774	-	545,195	452,845	220,111	-	672,956
257	M RAFIQUE	26-D-1 GHALIB ROAD GULBERG III	3520207701375	M CHANAN DIN	449,290	11,433	-	460,723	449,976	86,969	-	536,945
258	IMRAN BUKHSH	F 604 BLK 15RUFJ PARADISEGULSTAN E JOHARKARACHI	4220146141827	SHEIKH MOULA BUKSH	738,833	17,680	-	756,513	738,217	142,609	-	880,826
259	IMRAN KHAN ABBASI	H NO 62ST NO 7-CSECTOR F-10/3ISLAMABAD	6110152520181	HUKAM DAD KHAN ABBASI	477,794	-	-	477,794	486,035	105,031	-	591,066
260	MALIK AMJAD ALI	HOUSE # 11,HUSSAINABAD COLONYGAS PLUS FILLING STATION	1730190584843	MALIK GHULAM HUSSAIN	484,019	-	-	484,019	483,862	106,135	-	589,997
261	CH GHULAM QUMAIS	HOSUE NO 731STREET NO 74G/74/4ISLAMABAD	6110132165955	NA	989,108	25,107	-	1,014,215	990,000	191,348	-	1,181,348
262	SHEIKH HUM AYUN	39/CASKARI IIICANT S TATIONKARACHI	4230158097873	NA	638,353	16,385	-	654,738	628,862	55,224	-	684,086
263	MUHAMMAD NOJUMAN	H.NO.535ST.NO.11G-8/2ISLAMABAD	6110119389817	NAWAB DIN	353,538	9,078	-	362,616	484,210	93,866	-	578,076
264	M NADIM IOBAL KHAN	133P A F COLONYZA FAR SHAHEED ROADCANTTUAHORE	3520198361479	MUHAMMAD ASLAM KHAN	462,000	11,729	-	473,729	462,000	89,392	-	551,392
265	ABDUL MAJEED	F 44/3BLOCK 4CLIFTONKARACHI	4230144954433	ABDUL SATTAR	867,383	22,564	-	889,947	844,265	118,930	-	963,195
266	ZAFAR MEHMOOD	HOUSE NO 15GHALIB COLONYNEAR SHAHBAB CHOWNKNADEEM S	3520215969385	MALIK BASHIR BAHADUR	599,999	47,864	-	647,863	575,011	146,858	-	721,869
267	MUHAMMAD IMRAN	HOUSE # C-52/1BLOCK 13D/1 GULSHAN E IOBALNEAR HAPP	4220104078185	NAJEEB UDDIN	498,542	-	-	498,542	499,000	96,510	-	595,510
268	ABDUL AZEEM KHAN	H NO A-60/DRZ WAN SOCIETY SCHEME 33UNIVERSITY ROAD	4210198302269	ABDUL OYOOM KHAN	484,197	-	-	484,197	485,000	93,774	-	578,774
269	JAMSHED H GHAS WALA	FLAT NO A-2FAJ KOT WALLA BAGHAWARI COLONYBEHIND PH	4230196373433	HORMUZZ R GHAS WALLA	448,545	148,877	-	597,422	395,424	177,031	-	572,455
270	GHULAM MUHAMMAD SAHLJANI	M-4, SEA WORLD AP PARTMENTSSHERREN, JINNAH COLONYBLO	4310105290427	SHAHNAWAZ KHAN JAMALI SHEHJINAY	483,246	-	-	483,246	454,587	73,386	-	527,973
271	RASHID QAMAR	15-B BLOCK AS M C H SKARACHI	4220152010499	QAMAR UDDIN SIDDIQUI	761,544	19,458	-	781,002	743,772	147,426	-	891,198
272	RANA RIAZ AHMED	H.NO.F-833/13NEAR HO LY FAMILYRAWALPINDI	3740556064683	NA	416,841	12,044	-	428,885	417,744	90,998	-	508,742
273	MALIK A WAHEED	B/67MAIN ALLAMA SHABIRUSMANI ROADBLOCK A FAISAL T	3520226988177	MALIK ABDUL RASHEED	759,838	19,282	-	779,120	758,329	146,471	-	904,800
274	WASEEM RAFIQ	21 AST NO 1C/VALARY GROUNDCAINTLUAHORE	3520144268557	MOHAMMAD RAFIQ	519,343	10,731	-	530,074	478,710	92,426	-	571,136
275	MUHAMMAD NAEEM	H NO.S-A MUHALLA 3-MOZANG ROADNEAR EHSAN HOSPITAL	3520232761655	MUHAMMAD BASHIR	499,745	13,489	-	513,235	479,653	93,312	-	572,965
276	MUHAMMAD AKRAM	H NO 335, ST NO 4 LIAQUATABAD	4210114847965	FAQIR MUHAMMAD	496,266	15,065	-	511,331	494,353	108,432	-	602,785

# Consolidated Financial Statements

## Annexure-1

Statement in respect of written-off loans or any other financial relief of five hundred thousand rupees or above as required under sub-section (3) of section 33A of the Banking Companies Ordinance, 1962 during the year ended 31 December, 2010.

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession			
					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total Balance
277	NASIR JAMIL KHAN	BILLY'S TOWER, AP PARTMENT NO 702-8RTH FLOOR, RASHI	4130492042507	JAMIL AHMED KHAN	415,833	-	-	415,833	430,661	93,263	-	523,924
278	AASHIK ALI BHUITTO	F 5 BLOCK 3 K D A SCHEME 5 KEBKESHAN CLIFTON KHI	51586054326	NAWAB NAHI BUKSHI BHUITTO	-	1,471,758	4,723,959	6,195,717	4,234,305	-	-	4,234,305
279	MOHAMMAD SHARIF SHEIKH	HOUSE NO B 4 SECTOR 11 A NO RTH KHI	4210116185515	ABDUL RAHMAN	-	1,068,667	1,825,954	2,894,621	1,147,572	-	-	1,147,572
280	M AFZAL BUTT	27/6 CANAL PARK GULBERG II LHR	3520253789251	MUHAMMAD HUSSAIN BUTT	-	677,657	2,268,808	2,946,465	2,946,465	1,296,950	-	4,213,415
281	FAYAZ AHMAD KHAN	352 3 DHA LHR CANTT	27344188389	GHULAM HUSSAIN KHAN	-	1,789,922	6,208,783	7,998,705	2,894,934	-	-	2,894,934
282	SOHAIL HAFEEZ	HOUSE NO 386 ST NO 43 G-9/1 ISL	10189425889	NA	-	1,076,702	1,886,907	1,447,763	991,397	-	-	991,397
283	S ZULCARNAIN SHAH	5-USMAN STREET MODEL TOWN LINK RD LHR	3520257228963	SHABIR HUSSAIN SHAH	-	516,327	931,436	1,457,763	2,059,285	-	-	2,059,285
284	NASIR IKRAM	H N 268 SEC G 10/4 ISD	6110119773389	MUHAMMAD IKRAM MALIK	-	816,674	2,681,988	3,498,662	520,921	-	-	520,921
285	WAJU MOHAMMAD	HOUSE NO 2803 PEER ELAHI BLK COLONY KHI	4200055103897	NA	-	1,154,449	2,299,399	3,453,848	4,343,138	-	-	4,343,138
286	KHAWAR MAQSOOD	HOUSE NO 9 A BLOCK B GOV T. REVENUE EMPLOYEES CO OP	3520228734597	MAQSOOD ALAM	-	1,954,814	5,674,804	7,629,618	829,618	1,954,814	-	2,784,432
287	KHAWAR MAQSOOD	HOUSE NO 9 A BLOCK B GOV T. REVENUE EMPLOYEES CO OP	3520228734597	MAQSOOD ALAM	-	1,954,814	5,674,804	7,629,618	7,399,618	1,954,814	(2,784,432)	6,570,000
288	MOHAMMAD SHAMS UZ ZAMAN	675 SHADMAN COLONY LHR	3520245661691	CH IRSHAD MUHAMMAD	-	699,061	2,106,939	1,811,516	1,850,307	-	-	1,850,307
289	M ASLAM	H NO 41 ST F W BLOCK MADINA TOWN FSD	3310034355283	NA	-	213,448	1,598,068	1,811,516	648,173	-	-	648,173
290	ZAHIER AHMED	47 1 Y BLOCK ISLAM HOSPI TAL ROAD PEOPLES COLONY G	28591075091	BASHIR AHMAD	-	220,705	327,888	548,593	548,593	220,705	-	769,298
291	RAFIAQAT ALI	241-C FASAL TOWN R	3520213062545	RASHID AHMED	-	289,573	987,402	1,276,975	1,276,975	544,968	-	1,821,943
292	AFTAB AHMAD OAZI	HOUSE # 05 STREET # 09 SECTOR G-3 PHASE-2 HAYATABAD	1730183469503	MUHAMMAD ZAFRAN QAZI	-	84,961	10,461,609	10,546,570	10,631,532	-	-	10,631,532
293	MALIK MUHAMMAD ANWAR	FLAT NO 607 DATA APPARTMENT NEAR MUHAMMADI MASJID	4230176563139	MALIK M YAMEEN	-	461,947	827,401	1,289,348	1,836,073	-	-	1,836,073
294	AMIR MAJEED	101 WEST WIND ES TATE FL-11 CLIFTON BL-2 KEBKASHAN	51765042657	NA	-	2,237,777	7,349,358	9,587,135	9,587,136	4,155,204	-	13,742,340
295	RIKHSANA SYD	HOUSE NO 90 MAIN DOUBLE RD F-1011 ISL	6110121611758	AZHAR QUDOSI	-	1,041,856	2,750,662	3,792,518	3,792,518	1,609,175	-	5,401,693
296	M RIZWAN	164-ISLAM BLK AZAM GARDEN MUJ LTAH RD LHR	24676467645	NA	-	862,928	2,015,061	2,877,989	2,877,989	1,197,248	-	4,075,237
297	MUJARRAH AHMED CH	HOUSE NO 36 ST NO 1 SECTOR 2 AIR PO RT EMPLOYEES CO	3740503847497	ABDUL GHA FAR CHAUDHRY	-	42,415	4,804,966	4,847,381	4,847,381	42,415	-	4,889,796
298	SALJAD AHMED ABBASI	HOUSE NO 6 RAWAL TOWN ISL	6110119729451	ZAFAR IQBAL ABBASI	-	350,112	1,111,802	1,461,914	1,461,914	617,662	-	2,079,576
299	IRFANA MUMTAZ	4 A 7/11 NAZIMABAD NO 4 KHI	4210117871052	WARIS ALI GILANI	-	1,178,004	3,609,349	4,787,353	1,750,443	-	-	1,750,443
300	M UL HASSAN KHAN	H NO B 4 ST 40 F 7/1 ISD	10161697434	MUHAMMAD YOUSUF KHAN	-	2,926,602	7,272,037	10,198,639	10,198,639	4,284,557	-	14,483,196
301	AFTAB UJ DIN	100/5 WARSII STREET ST JOHN PARK LHR	3520198331311	SHEIKH RIAZ UJ DIN	-	974,232	11,023,795	11,998,027	3,280,777	-	-	3,280,777
302	IFTIKHAR ALI OSTO	D 901 AL MUSTAF HOME FRERE TOWN CLIFTON KHI	4220138277141	NA	-	900,631	3,933,014	4,833,645	1,996,387	-	-	1,996,387
303	MIAN ABDUL HAKEEM	HOUSE NO 721 21 ACRE SCHEME SAMINABAD LHR	3520223449055	NA	-	885,655	4,396,437	5,282,092	1,345,381	-	-	1,345,381
304	JAM SHAFI ALI	H NO 35 19TH STREET KH AYABAN E MUJAHID DHA PH V KH	4420144587713	NAWAB JAM ANWAR ALI	-	1,113,531	22,884,374	23,997,905	23,997,905	2,704,549	(22,790,901)	3,911,553
305	M NAEEM KHAN	HOUSE NO 22 BLK A NEW SHALIMAR HOUSING SCHEME LHR	3520125004637	GHULAM NABI L ATE	-	2,004,044	2,859,753	4,863,797	2,057,960	-	-	2,057,960
306	KAZIM RAZA	ASIF ARCADE 205 28/3 BKJCHS BAHADURABAD KHI	4220126185343	SHEIKH MEHMOOD	-	776,534	2,227,234	3,003,768	3,003,768	1,276,887	(692,709)	3,587,946
307	ASIF ALI KHAN	1 B /2 22ND STREET PHASE V DHA KHI	51448051826	NOOR MOHAMMAD	-	3,409,677	8,588,528	11,998,205	11,998,205	4,599,636	(459,941)	12,000,000
308	M ALI	P-1546 AU STREET NO 10 GULIS TAN COLONY NEAR ALLAH	3310005905233	GULLZAR MUHAMMAD	-	489,989	1,052,426	1,542,415	1,542,414	642,962	-	2,185,376
309	M RAMZAN	HOUSE NO 856 ST NO 20 G-10/1 ISL	6110132079837	RAJA MOHAMMAD SABIR	-	532,967	1,301,293	1,834,260	1,834,260	746,043	-	2,580,303
310	CH ARSHAD MUM TAZ	DEFENCE ROAD OPP USAMA ST NEW LALAZAR HOUSE NO 144	3740596021695	NA	-	848,536	2,349,470	3,198,006	3,198,006	1,326,923	-	4,524,929
311	TAHIR FAZIL	21 C MUSLIM TOWN LHR	3520289188553	CH. MOHAMMAD FAZIL	-	1,400,956	15,387,089	16,788,045	10,705,980	-	-	10,705,980
312	MOHAMMAD ARIF OURESHI	HOUSE NO B 1030 S ATELITE TOWN RWP	3740568583177	IFTIKHAR AHMED OURES	-	1,431,961	5,154,735	6,586,696	1,451,645	-	-	1,451,645
313	S GHAJUB HUSSAIN	H NO L 19 BLOCK 13 GULSHAN E IQBAL KHI	420004503443	S SHOLUK AT HUSSAIN	-	413,188	7,783,201	8,196,389	3,889,079	-	-	3,889,079
314	TAHIR SIDDIQUE	H NO 243 ST NO 4 SECTOR F 10/3 ISD	21581151739	MUHAMMAD SADDIQUE MIR	-	45,008	1,656,860	1,701,868	1,701,868	45,008	-	1,746,876
315	IMTIAZ HUSSAIN	FLAT NO 4 NAJEEB PLAZA 1-9 MARKAZ ISL	6110118867297	M SHAFI	-	501,087	1,243,371	1,744,458	1,744,458	733,363	-	2,477,821
316	IRFAN GASIM	B 5 HASHOO GARDEN 63 GARDEN EAST KHI	4220105896503	QASIM ALI SHER ALI	-	24,473	2,267,988	2,292,461	4,199,766	487,764	(2,805,034)	1,882,496
317	M SHAKEEL	HOUSE NO C-164 BLK 6 FB AREA KHI	4200035641851	MUHAMMAD TAHIR	-	409,251	1,080,708	1,489,959	1,489,959	632,133	-	2,122,092
318	ABID ALI ABID	560 F JOHAR TOWN LHR	3820264051305	MALIK MUHAMMAD YOUSAF	-	787,949	1,907,702	2,695,651	3,221,921	-	-	3,221,921
319	S SABIH AHMED	162 29 ST KH MUHAFAZ PHASE VI DHA KHI	4230132396201	SYED WASI AHMED	-	1,606,568	4,537,301	6,143,869	6,143,869	2,324,628	-	8,468,497
320	RIAZ HUSSAIN KHAN	C-256 BLK NO 10 FB AREA KHI	4210126285095	AHMED HUSSAIN KHAN	-	910,529	1,566,066	2,476,595	3,547,038	-	-	3,547,038
321	ASIF ALI	HOUSE NO 40 16 ST MOHAMMADI TRADE GARI KH ATAR KHI	420005017231	ASHIQ HUSSAIN	-	485,103	8,644,381	9,129,484	3,761,679	-	-	3,761,679
322	SYED AZHAR HUSSAIN	55, 57/4 NEW GULGASHAT SADIQA ROAD ALI DILKUSHA S	3630210377937	SYED ZULFIQAR HUSSAIN	-	99,414	6,884,539	6,983,953	6,983,562	743,259	-	7,726,821
323	SHAHZAD CHOUDHA RY	3 A/3 26TH STREET PHASE V EXT DHA KHI	4230107264845	HAJI CHANAN DIN	-	2,785,701	9,166,299	11,952,000	11,952,000	5,176,101	-	17,128,101
324	ABDUL GHAFOOR OURESHI	HOUSE NO 408 1 SHADMAN COLONY LHR	3520287039835	RAFIQ AHMAD OURESHI	-	3,194,037	5,318,575	8,512,612	11,981,852	-	-	11,981,852
325	MOHAMMAD ILYAS	HOUSE NO 2 ST NO 1 SAMANABAD LHR	3520014710161	BASHIR AHMED	-	393,813	1,177,099	1,570,912	1,570,912	681,311	-	2,252,223

# Consolidated Financial Statements

## Annexure-1

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession				
					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total Balance	
326	M YAHYA AHMED	15/3 FLAT NO G 2 ZUBAIDA PLACE C P BERAR COOP H 50	4220177918277	NA	-	148,503	387,857	534,360	534,361	226,438	-	-	760,799
327	SYED MUKHTAR HUSSAIN RIZVI	6 B 5TH STREET PHASE 1 DHA KARACHI	4230191147845	SYED ZAFAR HUSSAIN RIZVI	-	4,313,586	10,495,504	14,809,090	14,809,090	5,670,323	-	-	20,479,413
328	AMJADULLAH KHAN	HOUSE NO C 33/1 1ST FLOOR BLOCK 13 D I GULSHAN E I	422012029039	NA	-	461,610	1,631,615	2,093,225	2,093,225	739,906	-	-	739,906
329	MARIAM AF TAB	FLAT NO 5 H NO 112 B MAIN GULBERG ROAD LHR	3520224191578	AFTAB AHMED SHEKH	-	198,647	5,764,522	5,963,169	5,963,169	698,812	(5,472,154)	-	1,185,581
330	KHURRAM AKHTAR	FLATNO 117 MARINA ELE VATIONS BLOCK 2 1ST FLOOR CUI	4230192835189	AKHTER ALI MEMON	-	749,756	1,749,815	2,499,571	2,499,571	1,051,575	(906,736)	-	2,644,410
331	MOHAMMAD J AVAID IQBAL	HOUSE NO 3 W Z MADINA TOWN FSD	3310031490563	MUHAMMAD TU FAIL	-	72,821	4,953,864	5,026,685	5,155,498	596,204	(4,393,376)	-	1,358,326
332	MOHAMMAD IMRAN	H NO 758 ST NO 3 SECTOR I 10/2 ISL	6110143313749	MUHAMMAD YAQOOB	-	451,618	2,205,381	2,656,999	1,450,024	-	-	-	1,450,024
333	M ANWAR SAJID	H NO GF 3 BUILDING NO 38 SE AVEW TOWN SHIP PHASE 5	4230101134881	M FAZIL	-	976,125	5,623,876	6,600,001	5,600,000	-	-	-	5,600,000
334	MIAN IMRAN AHMED	H 546 NISHTAR BLOCK ALLAMA IQBAL TOWN LHR	3520229108901	MIAN MANZOOR AHMED	-	1,038,442	1,961,418	2,999,860	1,071,589	-	-	-	1,071,589
335	ASIF MANZOOR	MANZOOR VILLA STREET NEAR LASANI GARDEN NEW NORH G	3630238220521	MANZOOR AHMED	-	825,612	1,374,171	2,199,783	2,852,105	-	-	-	2,852,105
336	SYED NASIR IQBAL	81/3 30TH STREET KHAYABAN E SEHAR PHASE 6 DHA KHI	4230161746067	SYED MOHAMMAD IQBAL	-	193,264	13,801,357	13,994,621	13,994,619	1,584,459	(9,057,922)	-	6,521,156
337	ASIF JAVED	144 B MODEL TOWN GUJRAN WALA	3410176027663	ABDUL HAMEED	-	536,882	1,459,632	1,996,514	1,996,514	835,538	-	-	2,832,052
338	MOHAMMAD TOUFEEO	9 NISHTAR BLOCK ALLAMA IQBAL TOWN LHR	3520230667753	M KHALID RASHID	-	732,753	526,973	1,259,726	745,972	-	-	-	745,972
339	SYED SHAHID HUSSAIN SHAH	BUKHARI ST JAHANGEER ABAD DAK KHANA KHAS TEH DISTT	3630202014485	SYED TAJ MOHAMMAD SHAH	-	300,159	698,506	1,198,665	1,198,665	519,531	-	-	1,718,196
340	SADIQ HUSSAIN SHAH	HOUSE NO 372 ST NO 59 G 11/2 ISL	6110135622863	NA	-	1,375,638	4,623,270	5,998,908	1,979,304	-	-	-	1,979,304
341	SH M SALEEM	3952 A MOHALLAH WALWAT HASSAN PARWANWA ROAD MULTAN	3630268187597	SH ABDUL HAFEEZ	-	1,283,014	2,215,963	3,498,977	4,234,955	-	-	-	4,234,955
342	RIASAT ALI	HOUSE NO 12 MAIN ROAD SAR FARAZ COLONY NEAR ZEESHAN	3310018686671	NOOR HASSAN	-	934,782	2,459,668	3,394,450	3,394,450	1,386,755	-	-	4,781,205
343	AMIR MIRZA	HOUSE NO 821 A FIRDOUS ST MUGHAL ABAD TENCH BAHITA	3740502485269	MAHMOOD AHMAD MIRZA	-	842,646	2,120,556	2,963,202	1,159,835	-	-	-	1,159,835
344	MAHMOOD AHMED CHAUDH RY	D I UNIVERSAL HEIGHTS FL 7 BLOCK 16 GULIS TAN E JOH	4220123829927	MANZOOR HUSSAIN CHAUIDA RY	-	119,550	8,279,014	8,398,564	8,398,543	961,705	(8,035,253)	-	1,324,995
345	M AZEEM	7/33 FAZLIA COLONY FERROZEPUR ROAD ICHRA LHR	3520211292197	ABDUL RAHIM	-	1,854,280	4,945,282	6,799,562	6,799,561	1,471,419	(2,648,901)	-	5,622,079
346	S ASHRAF NASEEM	FLAT NO 502 A 5TH FLOOR RO YAL APPARTMENT KDA 1 SB	4220106627044	NA	-	1,370,681	3,929,091	5,299,772	2,036,940	-	-	-	2,036,940
347	SHEIKH KHALID PE RVAIZ	15 B NEW MUSLIM TOWN LHR	3520269082603	SHEIKH MUHAMMAD ASHQ	-	2,292,060	6,093,799	8,385,859	8,385,859	3,546,493	-	-	11,932,352
348	RIZWAN AKRAM	H NO 1/1 B ST NO 8 BL I AL FAISAL TOWN GHAZI ROAD	3520133628247	MUHAMMAD AKRAM KHAN	-	827,864	1,932,964	2,760,828	2,760,828	1,148,574	(1,460,602)	-	2,448,800
349	JAWAID IQBAL AN WAR	JAWAID IQBAL AWAN H NO 152 A BLOCK C MARGHZAR COLO	3520237956571	MALIK KHUDA BUKSH	-	359,460	1,130,318	1,489,778	1,489,778	623,732	-	-	2,113,510
350	M ALI	FLAT NO 9 3RD FLOOR MOU WALA VIEW PIND 46/3 BLOCK 3	4230179344303	NA	-	1,818,887	2,680,862	4,499,749	4,000,000	-	-	-	4,000,000
351	M ALI	FLAT NO 9 3RD FLOOR MOU WALA VIEW PIND 46/3 BLOCK 3	4230179344303	NA	-	1,818,887	2,680,862	4,499,749	4,017,831	-	-	-	4,017,831
352	CH. ARAFATFZAL	23-B AGRO BASE FALATES SHADMAN MARKET LAHORE 75716	3520298453603	CH. AFZAL ALI	-	350,024	1,149,508	1,499,532	1,499,532	649,930	-	-	2,149,462
353	KAMRAN	H NO A-62/2 SHAH FAISAL COLONY KHI NEA R JAMIA MA	4220102777011	SHARI ULLAH	-	42,713	429,546	472,259	472,259	42,713	-	-	514,972
354	JAMILA HASHMI	H NO 63 21 ACRE SCHEME SAMANABAD LHR	3520228326334	SAIFULAH KHAN	-	1,954,114	5,840,828	7,794,942	7,794,942	3,380,695	-	-	11,175,637
355	FAYYAZ AHMED KHAN	OPP MADARSA MINHAJ UL QURAN, KHANE WAL ROAD, STREET	3630266622041	SHAHNAWAZ KHAN KHAKHWANI	-	571,246	6,227,974	6,799,220	966,447	-	-	-	966,447
356	GUL IMRAN	14 A SECTOR B NASIR BAGH ROAD POLICE COLONY KARA	1730179380737	DILAWAR KHAN	-	672,995	1,024,307	1,697,302	2,425,168	-	-	-	2,425,168
357	KHALID MEHMOOD KHAN	122/II J BLOCK LAHORE	3520273467621	SHEKH NOOR HUSSAIN	-	826,507	11,770,703	12,597,210	2,015,941	-	-	-	2,015,941
358	M RAMZAN RANA	HIFD #03/A-5GHOSIA COLONY RAWALPINDI	3740503179161	GHULAM AHMED KHAN	-	258,376	740,641	999,017	999,018	424,788	-	-	1,423,806
359	JAWED IQBAL	ALI PAPER GHAZI ROAD MILL AT ROAD YASEEN TOWN NEAR	3520103001589	CH ALLID DIND SINDHU	-	666,232	1,327,160	1,993,392	2,824,557	-	-	-	2,824,557
360	IMTIAZ AHMAD	HOUSE NO 179 BLOCK C GULBERG COLONY FSD	3310032990913	ABDUL MAJEED	-	158,768	11,340,482	11,499,250	11,498,912	1,310,246	(10,496,415)	-	2,312,743
361	syed maqsood hyder shah	R-402 SECTOR 16-A ,BUFFER ZONE NORTH KARACHI NEAR	4210196739629	S MASHOOQ HUSSAIN S	-	434,197	1,249,093	1,683,290	1,683,289	685,998	(669,288)	-	1,999,999
362	JABAR MEHMOOD MUGHAL	JALIL TOWN NEAR MUGHAL MEHAL CHANDA DA OILA PLOT O	3410163252951	NA	-	1,623,553	3,646,406	5,269,959	4,229,147	-	-	-	4,229,147
363	MUHAMMAD N AWAZ	NEAR COCA COLA FACTORY HOUSE NO 13 MUMTAZ ABAD MAI	3630299138971	MUHAMMAD H AYYAT	-	308,851	2,285,642	2,594,493	2,860,314	-	-	-	2,860,314
364	GHAZAFAR IQBAL	H NO 5 STREET 02 DHOK MEHRAN POST OFFICE MORGHAH	3740504241283	RIYASAT KHAN	-	35,778	1,362,677	1,398,455	1,398,455	35,778	-	-	1,434,233
365	MUHAMMAD YOUNIS	DIN HOUSE STREET# 1 AMEER PARK D.C ROAD GUJRANWALL	3410131840663	DIN MUHAMMAD	-	4,504,121	14,489,951	18,994,072	18,994,072	7,813,639	(4,745,916)	-	22,061,795
366	RAJALIAQ AT ALI KHAN	D-472 SATELLITE TOWN RWP	21253137357	NAIMAT KHAN	-	4,697,267	15,174,637	19,871,904	19,871,905	8,055,630	(4,965,254)	-	22,962,281
367	MUHAMMAD YAQOOB MALIK	HOUSE # 314 ,STREET # 65 ,A-8/3 ,ISLAMABAD .	6110161888985	MALIK MOHAMMAD HUSSAIN	-	2,614,833	7,284,335	9,899,168	9,899,168	4,263,790	-	-	14,162,958
368	SALJID JAMSHAD	E 109 SAJID JAMSHAD STREETS ATELITE TOWN RWP	3740504756493	NA	-	414,328	1,241,611	1,655,939	1,655,939	717,388	-	-	2,373,327
369	SHAHID AKHTAR	H NO 17 LANE NO 6 LALA ZAR IM RWP	3740539284865	GHULAM MOHAMMAD KHAN	-	752,378	1,098,534	1,850,912	2,634,730	-	-	-	2,634,730
370	ALI ASGHAR	HOUSE NO 291/B, SATELLITE TOWN, RAWALPINDI.	3740550578037	EID MUHAMMAD TAMANNA	-	670,948	1,828,450	2,499,398	1,315,996	-	-	-	1,315,996
371	MUHAMMAD ZAKI MUNEEB	H # B-100 ,22ND STREET KHY SEHAR ,DHA PHASE VI KAR	4230111016961	COL MUHAMMAD MUNEEB	-	1,810,117	19,174,030	20,984,147	5,619,246	-	-	-	5,619,246
372	SYED MUBASHAR ALAM	121/VA PIA EMPLOYES CO OPER ATEIVE HOUSING SOCIETY LHI	3520288528393	NA	-	438,537	1,255,708	1,694,245	584,943	-	-	-	584,943
373	SHAHZAD WASEEM ARSHAD	NII 80 S 6 AL MADAD PAK COLONY TIMBER MARKET LHR	3520290395603	NAWIAB DIN	-	905,634	1,681,387	2,587,021	3,662,761	-	-	-	3,662,761
374	TARANNUM SABEEN	HOUSE NO 162 29TH ST PHASE 4 DHA KHI	4230127748724	NA	-	3,729,019	9,916,475	13,645,494	13,645,493	5,663,117	-	-	19,308,610

# Consolidated Financial Statements

## Annexure-1

Statement in respect of written-off loans or any other financial relief of five hundred thousand rupees or above as required under sub-section (3) of section 33A of the Banking Companies Ordinance, 1962 during the year ended 31 December, 2010.

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession				
					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total Balance	
375	NASEER AHMED	H # 19-5 ,MUGHAL ST # 1 ,BAHAR SHAH ROAD ,D-BLOCK	3520115124221	ALI AHMAD	-	343,996	655,236	999,234	1,408,935	-	-	-	1,408,935
376	ANJUM ARA	H # 295 ,BLOCK -D ,PHASE 1 ,D.H.A LAHORE .	3650201785926	NA	-	2,125,929	2,967,365	5,093,294	2,806,198	-	-	-	2,806,198
377	SHAIKAT HAYAT	FLAT # 203 ,2ND FLOOR ,SAIEMA HEAVEN BLOCK 4 ,GULS	4220193929205	NUSRAT FAHMEEM	-	168,016	2,328,473	2,496,489	741,082	-	-	-	741,082
378	KHYZER HAYAT	HOUSE # 651 ,BLOCK -W PHASE -III ,DHA LAHORE .	3520108576323	ABDUL REHMAN	-	429,191	6,170,250	6,599,441	6,599,440	725,647	(4,908,809)	-	2,416,278
379	MUHAMMAD AMIN	HOUSE # 4 ,RAVI PARK ,QILA LAQSHMAN SINGH RAM ROAD	3520242410111	NA	-	1,053,479	2,245,172	3,298,651	1,256,873	-	-	-	1,256,873
380	MUHAMMAD ARIF BUTT	H # 130 ,BLOCK -G ,JOHAR TOWN LAHORE .	3520240408347	NASEER AHMED	-	2,379,753	6,619,021	8,998,774	5,975,563	-	-	-	5,975,563
381	AMJAD KHAN	26/9 WARIS ROAD LAHORE	3520204375181	Hayat Khan	-	2,128,509	4,970,585	7,099,094	7,099,093	2,953,170	-	-	10,052,263
382	IMRAN RIAZ	OLD NATIONAL SCHOOL FOR THE DEAF, SATELLITE TOWN G	3410105254053	RIAZ AHMED SHEIKH	-	2,496,079	7,471,457	9,967,536	9,967,536	4,320,275	-	-	14,287,811
383	JUNAID YOUNUS	50-G-2 ,P.E.C.H SOCIETY KARACHI .	4220104593615	NA	-	1,383,214	4,543,483	5,926,697	2,288,050	-	-	-	2,288,050
384	MUHAMMAD YAMEEN KHAN	HOUSE NO.87/2 DIG HOUSE OFF SHAHRA-E-IRAN CLIFTON	4230189167333	MUHAMMAD YASEEN KHAN	-	252,694	13,588,884	13,841,578	13,841,578	252,694	-	-	14,094,272
385	RAO MUHAMMAD SHAHID MOHSIN	HOUSE NO.P-140, STREET NO. 3, CHANDANI STREET, AL	3310900189803	RAO MUHAMMAD MOHSIN ALI KHAN	-	1,570,926	3,128,957	4,699,883	4,699,883	1,978,052	(2,556,607)	-	3,637,064
386	Abdul Rasheed	House # 258 DOHS-I Gujranwala Cantt	3410120636961	ABDUL SATTAR	-	1,175,366	11,659,079	12,834,445	3,637,064	-	-	-	860,810
387	Shama Asif	House No.4 Green Fort No.1 Raiwind Road, Lahore.	3520225497894	SAMEERA SHAFQAT	-	1,331,420	18,627,662	19,959,082	860,810	-	-	-	860,810
388	IFTIKHAR ALI	R-45 SECTOR-11-B NO RTH KARACHI NEAR TELEPHONE EXCH	4210113849785	LIJAZ ALI	-	705,266	1,281,957	1,987,223	2,823,156	-	-	-	2,823,156
389	Muhammad Aqil Javid	H# 88-D Block#B PCSIR Phase 1 Lahore	3520228701353	SANA ULLAH	-	132,232	9,841,012	9,973,244	9,972,850	1,088,973	(6,426,041)	-	4,635,782
390	Zahid Iqbal	House # 211-B, Satellite Town Gujranwala	3410178375549	NA	-	199,303	4,028,156	4,227,459	1,126,760	-	-	-	1,126,760
391	Khalid Mehmood	House # 46-A Street No 1 Chowk Makki Data Nagar, L	3520227803905	MIRAJDIN	-	956,379	2,043,621	3,000,000	755,831	-	-	-	755,831
392	Sardar Mohammad Zaheer	(Old) House # 25, St reet # 4, Chaklala Scheme III,	3740594989917	SARDAR NASEER	-	2,242,065	8,556,446	10,798,511	10,798,511	4,401,767	(2,831,133)	-	12,369,145
393	Amjad Iqbal	Roma Show room 1.5km Bypass Sialkot Road Gujranwal	3410194724701	Muhammad Sharif	-	1,266,896	3,631,589	4,898,485	4,898,486	2,089,536	-	-	6,988,022
394	Muhammad Rafi	Plot No.2,Flat No. 01 2nd Floor Shalzar Plaza M	3520257096009	MOHAMMAD SHAFI	-	180,071	5,207,309	5,387,380	5,387,381	625,035	(4,221,576)	-	1,790,840
395	Muhammad Ilyas	House # 721 N Block Samnabad, Lahore.	3520228364065	HAJI MUHAMMAD BASHIR	-	375,231	1,124,756	1,499,987	1,499,986	627,076	(374,791)	-	1,752,271
396	MALIK MUHAMMAD ASIF	FLAT NO-121 PLOT NO-FL-10 MARINE DRIVE BLOCK-2 CLU	4230151483593	MALIK MUHAMMAD USMAN	-	35,642	2,802,696	2,838,338	3,748,519	439,131	(2,337,528)	-	3,054,725
397	Qaiser Abbas Bukhari	39 D Gulberg 2 Lahore	3520213824787	GHULAM ABBAS BUK	-	762,674	7,237,307	2,098,890	3,054,725	-	-	-	709,794
398	AZHAR MASOOD	HOUSE NO.384 NIZAM BLOCK, ALLAMA IQBAL TOWN LAHORE	NA	NA	-	211,522	1,887,368	2,098,890	709,794	-	-	-	561,759
399	Javed Iqbal Gohar	15 Nishtar Block Allama Iqbal town Lahore	3520230199895	CHAUDHRY SHABU DIN	-	221,018	2,048,162	2,269,180	551,759	-	-	-	561,759
400	Javed Iqbal Gohar	15 Nishtar Block Allama Iqbal town Lahore	3520230199895	CHAUDHRY SHABU DIN	-	221,018	2,048,162	2,269,180	563,113	-	-	-	563,113
401	Mian Hamid Rafique	F 3/4 A Afghani Road Samanabad Lahore	3520229594533	Mian M Rafique	-	543,733	1,347,758	1,891,491	1,891,491	795,587	-	-	2,687,078
402	SAEED AHMED	HOUSE NO. 62/1 BLOCK - A PHASE - 1 D.H.A. LAHORE.	3520197219239	NA	-	912,892	17,475,506	18,388,398	8,000,022	-	-	-	8,000,022
403	RASHID KHAN	HOUSE NO: 22,23,24 GULSHAN-E-ZAHOUR SECTOR 2/A JAC	4230188439713	ARSHAD KHAN	-	757,962	2,435,613	3,193,565	3,193,564	1,309,859	(797,954)	-	3,705,469
404	Malik Muzfar Iqbal Bara	BARA TRADER & M.M. EMBROIDER Y OFFICE NO. 1 NIR ADI	3520207399703	MALK NAZOOQ AHMED	-	501,056	14,489,527	14,990,583	14,990,583	1,693,454	(15,193,934)	-	1,490,103
405	IMRAN SHAHEEN	HOUSE NO. 14 - A/7 LUM DIN STREET KOMBHO COLONY C	3520270258243	MALK SHAHEEN ASIF	-	103,830	1,572,283	1,676,113	1,676,112	190,716	(1,092,505)	-	774,323
406	SHEIKH ABDUL QUDDUS	H. NO. 57, STREET # 39, SECTOR F-10/4, ISLAMABAD.	6110121110081	SHEIKH ABDUL RAUF	-	5,146,063	14,641,818	19,787,881	19,787,881	7,444,710	(3,939,151)	-	23,293,440
407	MUHAMMAD ILYAS	MADNI CENTER 3RD FLOOR MAIN AWAN TOWN LAHORE 78218	3520256960197	MIAN MUHAMMAD IBRAHIM	-	63,253	4,380,390	4,443,643	4,443,642	521,038	(4,282,157)	-	2,259,279
408	Syed Naseem Hussain Jafree	HOUSE NO. 1067 AMEER PURA GREEN ACERS FARM RAIWIND	3520014628003	NA	-	805,393	9,190,602	10,270,000	2,259,279	-	-	-	2,067,101
409	KHALID MAHMOOD	HNO 119-B KH-E- SHEHAR PHASE V PAKISTAN DEFENCE O	4230108566889	MUHAMMED MOBIN SIDDIQUI	-	4,926,808	5,343,192	10,270,000	2,067,101	-	-	-	1,934,782
410	KHALID MAHMOOD	HNO 119-B KH-E- SHEHAR PHASE V PAKISTAN DEFENCE O	4230108566889	MUHAMMED MOBIN SIDDIQUI	-	4,926,808	5,343,192	10,270,000	1,934,782	-	-	-	4,000,000
411	JAWAID ALI	HOUSE NO. 76-77 BABAR STREET N ATIONAL PARK SANDA R	3520259491553	Malik Muhammad Sharafat	-	1,685,377	3,010,593	4,695,970	4,000,000	-	-	-	2,434,335
412	M.SALEEM	H 95 ST 17 A CHAKLALA SCHEME 3 RWP	3740523874491	ALLAH BAKSH	-	396,417	1,301,848	2,539,677	1,698,265	736,070	-	-	1,438,779
413	CH NAJABAT HUSSAIN	103 A ST NO 6 CHAKLALA 3 RWP	3740503933467	NA	-	847,083	1,692,594	2,539,677	379,676	1,059,103	-	-	2,060,000
414	CH NAJABAT HUSSAIN	103 A ST NO 6 CHAKLALA 3 RWP	3740503933467	NA	-	847,083	1,692,594	2,539,677	2,439,676	1,059,103	(1,438,779)	-	792,784
415	AZHAR HUSSAIN	229- MUSLIM TOWN NO 1 SARGODHA RD PSD	3310007968663	NA	-	116,475	8,079,049	8,195,524	8,203,463	952,552	(8,363,231)	-	4,724,212
416	MUHAMMAD SOHAIL	HOUSE# C-103 BLOCK-04 GULSHAN-E-IQBAL	4220154308785	NA	-	2,936,740	9,150,348	12,086,086	4,724,212	-	-	-	5,420,487
417	MASOOD AHMED	H # 1450, ST # 33 G-11/2	6110117836189	NA	-	103,459	7,081,554	7,185,013	5,420,487	-	-	-	4,175,700
418	ZAFAR MASOOD	196-C, SHAH JAMAL COLONY,	3520235288157	SHER MUHAMMAD	-	191,819	13,698,155	13,889,974	13,889,611	1,565,832	(11,279,743)	-	2,714,092
419	ABDUL RASHEED A LVI	696-MAIN BAGRIAN ROAD, GREEN TOWN	3520230050089	AL HALJI FAIZ AHMED	-	1,160,013	3,479,623	4,639,636	4,639,635	2,009,129	(3,934,672)	-	11,096,156
420	HAMID RASOOL KHAN	LH # 10A ST # 2A PRAHIM NAGAR RI WAZ GARDEN	35202020785027	MUHAMMAD RAFIQ KHAN	-	3,750,024	10,749,885	14,499,899	14,499,890	5,933,211	(9,336,945)	-	9,588,323
421	ASIF ALI	HOUSE# 402-A SHADMAN 1	3520271459093	SHEIKH RUS TAM ALI	-	1,389,413	8,809,497	8,198,910	8,198,910	1,389,413	-	-	3,445,152
422	MUHAMMAD MUBEEN	H NO 104, BLOCK H PHASE 4, DHA	3520121045887	MUHAMMAD ASIF	-	367,419	10,624,975	10,992,394	3,445,152	-	-	-	3,445,152

# Consolidated Financial Statements

## Annexure-1

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession				
					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total Balance	
423	JAMIL MOHAMMAD	H # 3, ST 3 12 SHALIM STREET T. SAHAR ROAD	3520154698015	M SADDIQUE	-	45,078	2,249,278	2,294,356	2,294,356	266,518	(1,921,355)	-	639,519
424	TAHIR NADEEM	SUBJIME EXCLUSIVE LADES WEAR COMITEE S. T. MUHALLA	3410170493023	NA	-	769,355	4,320,373	5,089,728	933,584	-	-	-	933,584
425	PERVAZ ALI KHAN	538 SHEET# 2 UPPER QIZRI	4230158033755	SHER ALI KHAN	-	398,935	7,514,700	7,913,635	1,505,789	-	-	-	1,505,789
426	SAMI UZ ZAMAN	HOUSE # 8,GANJ BAKHS ROAD BHAI BHAI STREET LUCHHRA	3520227057519	CH MAHMOOD	-	831,770	1,765,868	2,597,638	3,214,826	-	-	-	3,214,826
427	TAZEEM KAUSAR	HOUSE # 457-CC, PHASE-I V. DHA,	3520121915388	NA	-	4,011,177	2,949,873	6,961,150	7,181,773	-	-	-	7,181,773
428	ZAHEER UD DIN BABAR	D-1837 INSIDE SHAHALAM NEAR FAWARA CHOWK	3520233915253	NASEER UDDIN	-	5,725,289	14,271,038	19,996,327	19,996,327	8,387,814	(22,708,141)	-	5,676,000
429	TAHIR NAWAZ	H # 15,ST # 48 ISLAMABAD COLONY	3520236975609	CH RAB NAWAZ	-	2,453,843	5,679,189	8,133,032	8,133,032	3,398,612	(2,914,324)	-	8,617,320
430	MUNIR AHMED	REHMANI ST # 390/16, 390/15 N R HAFIZ BUILDING	3520108067075	CH NAZIR AHMED	-	718,340	1,598,347	2,316,687	2,316,687	948,104	(1,810,871)	-	1,453,920
431	MUHAMMAD SADIQ	STREET# 20 HOUSE# 2 MOHALLAH EMPRESS PARK BIBI PAK	3520206393495	CHUHADRY MUHAMMAD SHARIF	-	42,363	2,933,714	2,976,077	2,975,940	345,699	(2,515,765)	-	805,874
432	MUHAMMAD TASNIM	HOUSE NO.133-S BLOCK MODEL TOWN	3520222031899	HAJI GHULAM NABI	-	46,999	3,275,826	3,322,825	3,191,934	374,291	(2,337,528)	-	1,228,697
433	MUHAMMAD ISMAIL BH ATTI	P-111, AL AZIZ STREET FACTORY AREA	3310042449205	NA	-	963,109	8,703,536	9,666,645	1,383,187	-	-	-	1,383,187
434	SHAN KHAN	H# 14 STREET# 1 HEAVEN HABITAT CANNAL ROAD	3310075010961	SULTAN HASSAN KHAN	-	405,876	3,863,347	4,269,223	1,365,955	-	-	-	1,365,955
435	ALTAF HUSSAIN SALEEMI	KEHKASHAN ST # 10, NEAR BASHISHI T.E-ZAHRA	3630251390683	NA	-	304,837	2,745,163	3,050,000	1,236,052	-	-	-	1,236,052
436	MANSOR UL HAQ	227-B PEOPLES COLONY	3520216024325	NA	-	2,259,960	4,337,577	6,597,537	2,654,668	-	-	-	2,654,668
437	MUHAMMAD ALI CHAUD RY	H # 1227/8-B MUHALLAH SHAFI PURA	3630299684315	NA	-	2,119,478	3,889,267	6,008,745	3,518,222	-	-	-	3,518,222
438	RIASAT ALI	P-12 SARFARAZ COLONY NIAN ROAD	3310018686671	NOOR HASSAN	-	1,002,143	2,876,967	3,879,110	3,879,110	1,466,998	(1,115,028)	-	4,231,080
439	MUHAMMAD NASEEM	436/24 ST # 5 ANAR COLONY	3630299169443	ALI MUHAMMAD	-	103,063	7,137,185	7,240,248	7,239,311	756,862	(5,946,858)	-	2,049,315
440	CH. MUHAMMAD NAEEM SAFDAR	WARRAICH PO LADHEWALA LADHE WALA WARRAICH	3410151926461	CHAUDHARY MUHAMMAD SAFDAR WARRAICH	-	1,105,835	1,498,132	2,603,967	3,649,513	-	-	-	3,649,513
441	REHMAN WEAVING	HOUSE NO. 1241/D, RAB SHAH CHOWK GHULAM MUHAMMAD	3310043972289	NA	-	4,288,866	9,705,985	13,994,851	19,325,855	-	-	-	19,325,855
442	MUHAMMAD KHALID SHAHBAZ	HOUSE NO P-60 STREET NO1 SAR FARAZ COLONY PEOPLES C	3310070043423	NA	-	3,299,188	8,129,772	11,428,960	11,428,960	4,319,340	-	-	15,748,300
443	MUHAMMAD SIDDIQUE	454-FC.ST # 01 MASHALLA MANZIL , ANSAR COLONY	3630254092823	NA	-	1,350,039	3,086,799	4,436,838	3,217,781	-	-	-	3,217,781
444	LIQAT ALI WEAV	CHAK # 67.J.B.SIDHAR, JHANG ROAD, FAISALABAD	3310009622967	ABDUL RASHEED	-	614,628	7,531,300	8,145,928	3,815,708	-	-	-	3,815,708
445	RANA JAVED IQBAL	NOOR SHAH ROAD SAHI WAL.	3650247699753	RANA MUHAMMAD KHAN	-	3,355,246	26,373,819	29,729,065	33,084,312	-	-	-	33,084,312
446	MUHAMMAD ASHRAF BUTT	ZAKA NOUMAN AND CO, GHALLA MANDI SHEIKHUPURA	3540411458357	MUHAMMAD ASLAM BUTT	-	1,199,887	14,702,756	15,902,643	12,531,136	-	-	-	12,531,136
447	RANA MUHAMMAD SALEEM AKH TAR	NAVYA SAWARA SHOP # 11 GREEN MARKET VEHARI	3660311870937	HAJI RANA MUHAMMAD ALI KHAN	-	658,732	1,937,658	2,596,390	2,596,390	969,872	(504,370)	-	3,061,892
448	MUHAMMAD SHHABIR	HASSAN MARKET TEHSIL BAZAR HASIL PUR	3120317179705	HAHI DIN MUHAMMAD	-	224,491	802,717	1,027,208	686,098	-	-	-	686,098
449	AFZAL AHMED	GHALLA MANDI, PATOKI,DIKAST,KASUR, PH.0494-420843	3510313695213	GHULAM ALI	-	4,671,037	13,626,918	18,297,955	18,297,956	6,089,124	(21,411,080)	-	2,976,000
450	AFZAL MUNEEB HUSSAIN	7/8 JAMIA MASJID GHALLA MANDI VEHARI	3660314659355	BASHIR AHMED	-	165,037	614,397	779,434	779,434	293,419	-	-	1,072,853
451	MIRZA AHMED TARIQ BAIG	QAUID-E-AZAM ROAD KEHRIOR PACCA	3620204685005	MIRZA NAWAB BAIG	-	1,612,106	3,365,836	4,977,942	6,884,633	-	-	-	6,884,633
452	ZAFAR ABBAS SHEIKH	GREEN HOUSE, LAHORE ROAD TEHSIL CHINNIOT	3320149541009	GHUZAN FAR ALI SHAH	-	835,235	1,836,707	2,671,942	3,701,034	-	-	-	3,701,034
453	MUHAMMAD ASLAM	4-B GHALLA MANDI VEHARI 067-3364371	3660314642385	NAZIR AHMED	-	523,460	1,567,454	2,090,914	1,040,914	745,498	105,762	-	1,892,174
454	ALLAH YAR	MEHAR AGRO SE RIVES, CHOWK ALLAH WARAY WALA, MAIL	3620209257431	FAZAL YAR	-	573,176	2,522,836	4,489,354	632,269	-	-	-	632,269
455	MUHAMMAD J AWED	KHAWAR AGRO SERVICE THANA ROAD MITTRO MAILSI DIST	3660247916155	MUH	-	773,175	3,716,179	4,888,058	1,512,621	-	-	-	1,512,621
456	CH.TALIB HUSSAIN	JAWAD BROTHERS GRAIN MARKET JAHANIA	3610102728415	FAIZ MUHAMMAD	-	1,213,226	3,674,832	999,261	4,888,058	1,871,306	-	-	6,759,364
457	JAVID IQBAL	COLONY CORPORAATION MAIN BAZAR HASILPUR	3120362119655	NA	-	257,678	741,583	999,261	999,261	377,425	(187,241)	-	1,189,445
458	MALIK GHULAM YASEEN	FAISAL AGRI CENTRE SHLUABAD ROAD ADDA LAR TEH MUL	3630231459695	HAJI ALLAH WASAYA	-	268,615	915,352	1,183,967	883,967	445,225	(247,218)	-	1,081,974
459	MUHAMMAD IBRAHIM	DISPOSAL ROAD SHAROPUR	3520282497755	FAZAL DEEN	-	1,591,208	3,591,775	5,182,983	5,908,756	-	-	-	5,908,756
460	MIAN NASEER AHMED	NASEER ENTERPRISES GULZAR CENTRE OP P. GENERAL BUS	3630204469975	NA	-	584,975	2,199,532	2,784,507	2,784,507	1,086,187	(666,233)	-	3,204,461
461	GHULAM RASOOL SABIR	KISSAN HERI YALI CENTRE DUNYA PUR ROAD BASTI MALCO	3630378723245	CH UMER DIN	-	564,498	7,231,902	7,796,400	1,074,856	-	-	-	1,074,856
462	MUHAMMAD TASLEEM KHAN	8-B.MASJID MARKET GRAIN MARKET VEHARI	3660359057017	NA	-	642,462	2,035,455	2,677,917	1,002,990	-	-	-	1,002,990
463	MUHAMMAD TASLEEM KHAN	8-B.MASJID MARKET GRAIN MARKET VEHARI	3660359057017	NA	-	642,462	2,035,455	2,677,917	2,677,917	1,016,945	-	-	3,694,862
464	MAHER FALAK SHER	MAHER & CO , RAI LWAY ROAD SUJAHABAD DISTT MULTAN	3630448638865	NA	-	989,018	2,331,885	3,320,903	3,320,904	1,285,443	-	-	4,606,347
465	ABDUL KHALIQ	OLD LUDDEN ROAD KARAMPUR TEHSIL MAILSI DISTT VEHA	3660290596387	NA	-	200,049	481,951	682,000	682,000	260,925	(177,925)	-	765,000
466	ZAHOOR AHMED	Z.A. TRADING COM PANY, KHARAL MARKET BY PASS ROAD,	3130312187389	NA	-	62,361	2,010,669	2,073,030	700,869	-	-	-	700,869
467	MOHAMMAD YASIN	GHALLA MANDI, SHEIKHUPURA	3540439244305	NA	-	266,045	18,996,773	19,264,818	19,264,818	2,033,097	(12,035,349)	-	9,262,568
468	MUHAMMAD TARIQ	QARTABA AGRO SERVICES, RAI LWAY ROAD SHUJABAD	3630443481431	MOHAMMAD HANIF	-	130,206	2,054,784	2,194,990	1,048,602	-	-	-	1,048,602
469	CH. MUSH TAO AHMED	AREA MANGA OILA NEW MANGA MANDI PIND POST OFFICE	3520204175857	CHAUDRY MAKHAN	-	12,455	862,094	874,549	874,003	83,628	(376,926)	-	580,705
470	AMIR BILAL	51-B GRAIN MARKET VEHARI OFF/0673365246	3660314637477	NA	-	1,156,570	4,023,516	5,180,086	5,180,087	2,009,794	-	-	7,189,881
471	MUHAMMAD LAZ	NAZEER CORPORAATION QAUID-E-AZAM ROAD KEHRIOR PACCA	3620209175297	NA	-	366,045	1,209,003	1,575,048	1,575,048	578,094	-	-	2,153,142



# Consolidated Financial Statements

## Annexure-1

Statement in respect of written-off loans or any other financial relief of five hundred thousand rupees or above as required under sub-section (3) of section 33A of the Banking Companies Ordinance, 1962 during the year ended 31 December, 2010.

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession				
					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total Balance	
472	KHALID AZIZ	MAIN BAZAR HASILPUR OFF/0622441141	3120317179613	NA	-	1,850,086	3,708,515	5,558,601	7,474,782	-	-	-	7,474,782
473	DILSHAD AHMED	FADDAH CHOWK MALSI RES/0673751490	3660274899425	NA	-	339,785	999,400	1,339,185	1,339,185	500,267	(245,862)	-	1,593,590
474	SHARIQ ANWAR	GHALLA MANDI RAHIM YARI KHAN	3130323801059	NA	-	611,795	18,085,042	18,696,837	6,281,983	-	-	-	6,281,983
475	HUSNAIN AHMED	47-B GREEN MARKET VEHARI OFF/0673363898	3660357630447	HAJI AHMED YAR KHAN	-	400,085	817,334	1,217,419	1,531,746	-	-	-	1,531,746
476	SAEED AKHTAR	90-B IQBAL ROAD VEHARI OFF/0673366373	3660314612469	NA	-	3,074,724	6,281,978	9,356,702	12,542,681	-	-	-	12,542,681
477	SHOAB AFROZE	SHARWANI TRADERS ALLAMA IQBAL MARKET MALSI	3660210484073	NA	-	230,542	678,139	908,681	908,681	339,435	(164,139)	-	1,083,977
478	MOHAMMAD YASIN ARSHADI	CHAUDHARY TRADERS CHOWK DOKO TA TEH MALSI DISTT V	3660250071303	NA	-	357,990	841,242	1,199,232	1,077,429	465,742	(195,704)	-	1,347,467
479	NAVEED IQBAL	MAIN BAZAR HASILPUR OFF/0622448382	3120316965971	NA	-	625,393	1,114,503	1,739,896	2,388,193	-	-	-	2,388,193
480	KHIZER HAYAT	KHARAL ZAFI CORPORA TION LUDDEN ROAD KARAM PUR TEH	3660332102349	NA	-	312,785	625,133	937,918	731,000	-	-	-	731,000
481	TARIQ SALEEM	39/B GRAIN MARKET VEHARI OFF/0673363060	3660348544267	MUHAMMAD SHARIF	-	341,910	934,478	1,276,388	1,276,389	494,867	(241,256)	-	1,530,000
482	REHMAT ALI	PHOOL ZARI CORPORA TION, SABZI MANDI , GT ROAD, KA	3410271181245	MISKEEN ALI	-	740,703	2,156,866	2,897,569	2,897,569	1,087,935	-	-	3,985,504
483	MUHAMMAD HAZZAQ	REHMAT TRADERS ADDA VANJARI	3610404985593	REHMAT ULLAH	-	594,536	7,285,122	7,879,658	552,442	-	-	-	552,442
484	NAYA SAVERA	NAYA SAVERA NEAR CHUNGI NO.14 BAHAWALPUR ROAD MUJ	3630202714445	SULTAN AHMED	-	292,545	823,637	1,116,182	648,591	-	-	-	648,591
485	MATITIL ZARI CENTRE	KAHKASHAN ST # 5, NEAR SHOUK AT HOMES,	3630284801395	FIDA HUSSAIN HURAJ	-	132,070	7,867,679	7,999,749	1,909,670	-	-	-	1,909,670
486	MUHAMMAD J AVAID	PIPPU ROAD, ADDA MIAN PAKH	3660363635299	CHOTTOO KHAN	-	146,263	834,860	981,123	981,123	322,865	-	-	1,303,988
487	ASHRAF ALI	HOUSE L-27, SECTOR 5A-3, NO RTH KARACHI, KARACHI.	50289523363	NA	-	949,366	-	949,366	658,606	-	-	-	658,606
488	AYUB DURRANI	CALPAK TECHNOLOGIES/COMPUTER MALL 1-3/A, 100-HASIB	6110137894129	MOHAMMAD ASLAM KHAN DURRANI	-	14,939,248	2,944,015	17,883,263	11,804,519	-	-	-	11,804,519
489	MUHAMMAD SULMAN	H NO 580-J MUHAMMAD ALI JOHER TOWN LAHORE. 5321116	3520242181733	NA	-	3,043,705	209,293	3,252,998	531,291	-	-	-	531,291
490	MUHAMMAD SHAHBAZ	38/12 ICHRA ROAD NEAR USMAN BAZAR LAHORE	3520227304163	SIRAJ DIN	-	6,637,415	1,375,948	8,013,363	3,776,894	-	-	-	3,776,894
491	MUHAMMAD ASHIQ	HOUSE 8 STREET 2 PIR MAKRY R AVI ROAD LAHORE	3520225248109	CH M BOTA	-	2,247,586	320,360	2,567,946	2,828,706	-	-	-	2,828,706
492	MUHAMMAD J AVED JALAL	H.NO 1, ST. 2, MATARANI ICHRA LAHORE.	3520223089809	CH JALAL UD DIN	-	2,604,098	499,337	3,103,435	1,147,658	-	-	-	1,147,658
493	SHAHZAD ALI	HOUSE 1/2 STREET NO 39 GLANI STREET RASOOL PUR	3520225435907	ZULFIQAR ALI	-	2,278,939	157,873	2,436,812	509,098	-	-	-	509,098
494	MEHRUNISA SAIMA MAZARI	138 EDEN EVENUE DEFENCE ROAD CANIT LAHORE. 5728274	27056544802	NA	-	5,081,688	765,205	5,846,893	6,154,851	-	-	-	6,154,851
495	SHEKH MUHAMMAD KHALID RAFI	H. NO. P-316 HAMZA CHOWK, KH AYABAN COLONY 2, FAISA	3310041294925	SHEKH MUHAMMAD RAFI	-	4,801,529	1,155,848	5,957,377	1,220,419	-	-	-	1,220,419
496	SHEKH MUHAMMAD KHALID RAFI	H. NO. P-316 HAMZA CHOWK, KH AYABAN COLONY 2, FAISA	3310041294925	SHEKH MUHAMMAD RAFI	-	4,801,529	1,155,848	5,957,377	2,458,063	-	-	-	2,458,063
497	NAEEM RASHID	HOUSE NO 8, IR FAN STREET SANDAN KALAN LAHORE.	3520273308871	NA	-	1,570,551	234,509	1,805,060	522,871	-	-	-	522,871
498	MIAN SHAHBAZ MOHY UD DIN	H.NO 14 A Q BLOCK GULBERG II LAHORE 0300845299357	3520227574761	MIAN GHULAM MOHIUDDIN	-	1,457,070	-	1,457,070	729,132	-	-	-	729,132
499	KARIM KHAN	ADENWALA HEIGHTS PAINT HOUSE FL. 701, 7TH FLOOR G	4220102427743	JAFFER ALI KARIM SAC	-	1,225,148	146,195	1,371,343	821,429	-	-	-	821,429
500	SHEKH MOHAMMAD IR FAN	154-A MIRAJ STREET HABIB ULLAH ROAD LAHORE. 631583	3520265072121	HALI MUHAMMAD SHARIF	-	2,652,288	210,305	2,862,593	3,113,076	-	-	-	3,113,076
501	EJAZ KHALID	FLAT 306 3RD FLOOR WONDER TOWER BLOCK-B OPP SI	3520227454779	ALI ZAKI	-	2,865,779	529,526	3,395,305	2,218,024	-	-	-	2,218,024
502	DR.SHAHIDA YAHYA JAN	H.NO 186 STREET-6 SECTOR-L-1 PHASE-III H AYATABAD P	1730156067502	NA	-	2,165,735	420,942	2,586,677	960,697	-	-	-	960,697
503	AMIR MAJEED	FLAT 10, 101 WEST WIND ES TATES FL-11, CLIFTON, K	4230168315725	NA	-	7,126,585	1,199,121	8,325,706	8,287,730	-	-	-	8,287,730
504	SYED RAFA KHALID	HOUSE AS-17 ROW III BLOCK-A KDA SCHEME 33 GULZAR E	4220137742282	KHALID PERVAIZ	-	2,266,929	265,613	2,532,542	926,006	-	-	-	926,006
505	JAWAD MALIK	HOUSE NO 792 BLOCK-Z, PH-58E, IIIA, LAHORE. 574	3520015155799	MUHAMMAD AMIN MALIK	-	1,498,876	324,765	1,823,641	1,108,369	-	-	-	1,108,369
506	MUHAMMAD AF TAB	H.NO 5 STREET 1 JUSTICE SHAREEF SCHEME SAMINABAD	3520229698331	CH MOHAMMAD ZESHAN	-	4,157,894	1,036,846	5,194,740	3,194,744	-	-	-	3,194,744
507	SALEEM	H.NO NA 470471 , 7TH ROAD NEW MALPUR RAWALPINDI.	3740552254987	QAYYUM ASLAM	-	8,381,292	1,482,926	9,864,218	5,460,009	-	-	-	5,460,009
508	MIRZA M AKBER BAIG	H.NO D 1 , REHMAN VILLAS SHAH KH AWAR TOWN, LAHORE	3520153616805	MIRZA MEHBOOB BAIG	-	3,613,363	675,948	4,289,311	2,796,580	-	-	-	2,796,580
509	RIAZ AHMED	GALI 16 2 D , QADRI STREET J AVED MARKET MOHAMMIA	3520162080905	CHANAN DIN	-	1,240,722	235,861	1,476,583	930,462	-	-	-	930,462
510	FAHAD ALI KHAN	H.NO 55/ B 5 21ST STREET OFF KHY E MUJAHID PHAS	4230129904893	MOHAMMAD YOUNUS KHAN	-	18,011,550	(23,296)	17,988,255	1,362,651	-	-	-	1,362,651
511	QAISER LATIF	H NO 25/5 STREET 1 CROWN PARK BAGH BAN PURA LAHOR	3520158889997	CH MUHAMMAD LATIF	-	5,810,199	1,071,465	6,881,664	1,762,614	-	-	-	1,762,614
512	SAEED AHMED	HOUSE NO. 61 B, STREET NO.156, CHOWK BABA AZAM, IC	3520229029401	NA	-	4,430,757	-	4,430,757	961,841	-	-	-	961,841
513	BABAR MAHBOOB	HOUSE 8 UNION PARK SAMANABAD LAHORE 0300481548977	3520268371563	MEHBOOB ILAHI	-	1,378,029	296,123	1,674,152	1,071,213	-	-	-	1,071,213
514	MUHAMMAD AFZAL	HOUSE NO. 25 STREET NO. 43 PAK COLONY TIMBER MARKE	3440216207933	WALI MUHAMMAD	-	2,549,940	615,139	3,165,079	842,573	-	-	-	842,573
515	TAHIR AJAZ HASSAN	H 165/L-3 BLOCK-3 PECHS NEAR FAZEI AAM HOSPITAL	4220116086365	AJAZ HASSAN	-	5,225,402	1,144,540	6,369,942	3,463,210	-	-	-	3,463,210
516	TAHIR AJAZ HASSAN	H 165/L-3 BLOCK-3 PECHS NEAR FAZEI AAM HOSPITAL	4220116086365	AJAZ HASSAN	-	5,225,402	1,144,540	6,369,942	3,159,815	-	-	-	3,159,815
517	SYED SHAKIR HUSSAIN RIZVI	H.NO.A-144 BLOCK-I NO RTH NAZIMABAD NEAR FIVE STAR	4210156334385	S SHOKAT	-	3,792,144	807,090	4,599,234	2,570,166	-	-	-	2,570,166
518	ARSHAD MAHMOOD	UBL ZAFARWAL DISTRICT NARO WAL AND FAMILY AT ADDRE	3410185989893	NA	-	711,224	151,940	863,164	540,244	-	-	-	540,244
519	M.SHAHBAZ	38/12 ISHRA ROAD USMAN BAZAR ISHRA LAHORE 0300-944	3520227304163	SIRAJ DIN	-	5,639,000	1,212,399	6,851,399	3,834,662	-	-	-	3,834,662
520	HAMID MEHMOOD MIR	H 199, D-BLOCK EME HOUSING SOCIETY MULTAN ROAD, LA	3520111333915	GHULAM MOHY UD DIN	-	8,797,222	3,480,176	12,277,398	7,012,913	-	-	-	7,012,913

# Consolidated Financial Statements

## Annexure-1

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession				Total Balance
					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total	
521	NAMRA SHAHID MAGSOOD	57/4, KHAYABAN E BOKHARY PHASE VI DHA KARACHI NEAR	4230118142030	S SHAHID MAGSOOD	26,141,606	4,557,862	-	30,699,468	16,982,011	-	-	-	16,982,011
522	MOHAMMAD N AVEED	DEFENCE VIEW 2 BUNGLOWS K/9 PLOT 27/9 DEH DHI	4220105527847	MUHAMMAD NASEEM	5,770,844	730,908	-	6,501,752	5,529,505	-	-	-	5,529,505
523	TAUSEEF RAZA	HOUSE NO. 5/2 HAIDER STREET SHAM NAGAR CHOLBURJI L	3520258428177	MUHAMMAD LATIF	4,911,280	1,120,209	-	6,031,489	3,318,165	-	-	-	3,318,165
524	TAUSEEF RAZA	HOUSE NO. 5/2 HAIDER STREET SHAM NAGAR CHOLBURJI L	3520258428177	MUHAMMAD LATIF	4,911,280	1,120,209	-	6,031,489	500,000	-	-	-	500,000
525	MOHAMMAD ASIF MUSH TAO	H.NO 07 ST 03 MUS TAFI PARK SHAHJILMAR LINK ROAD, LAHORE	3520116047039	MUSHTAQ AHMED	678,231	100,964	-	779,195	873,030	-	-	-	873,030
526	SALEEM ANEES AHMED	HOUSE 60 SHAR FABAD STREET NO. 4 BLOCK-3 BAHADURA	4220144305065	ANIS AHMED	3,172,474	21,601	-	3,194,075	576,735	-	-	-	576,735
527	GHULAM QADIR	FLAT A-105 1ST FLOOR HAMI LTON COURT BLOCK-7 CLIFTON	4520898455391	MUNEER AHMED MOUGHAL	5,791,774	1,303,509	-	7,095,283	2,446,924	-	-	-	2,446,924
528	ASIF	HOUSE A-28 SECTOR-V SUB SECTOR-II GULSHAN-E-MAYMAR	4210117505007	CHARAGH UD DIN	3,727,703	550,505	-	4,278,208	3,655,000	-	-	-	3,655,000
529	MALIK AZAM ALI TOOR	HOUSE NO. 206 NASH TAR BLOCK ALLAMA IQBAL TOWN LAHO	3520281009105	MALIK AZAM ALI TOOR	9,870,828	2,356,294	-	12,227,122	6,681,928	-	-	-	6,681,928
530	TAHIR ALI	HOUSE NO. 10 ZUBAIDA PARK MULTAN RD LAHORE. 755278	3520270700129	NA	9,553,453	1,696,607	-	11,250,060	11,040,000	-	-	-	11,040,000
531	CH.TANVEER AHMED	H.NO 285 B MODEL TOWN GULRAN WALA 0300841007/3257	3410124823339	BASHEER AHMED SHAD	2,669,874	537,083	-	3,206,937	1,733,057	-	-	-	1,733,057
532	MUHAMMAD AZHAR ALI	48/2, BANK COLONY INDR NAGAR BAS TAMI ROAD SAMANAB	3520263107309	MUHAMMAD ASLAM ALI	1,465,649	293,400	-	1,759,049	1,719,667	-	-	-	1,719,667
533	SHEKH MUHAMMAD NASARULLAH	PRIME BEACH VIEW ARCADE FL AT 501 5TH FLOOR BLOCK	3520154123303	NA	12,188,723	4,233,516	-	16,422,239	10,976,540	-	-	-	10,976,540
534	SHAHID ABBAS	HOUSE 338 NARGIS BLOCK ALLAMA IQBAL TOWN LAHORE	3520260682785	NA	5,730,377	1,381,100	-	7,111,477	2,171,124	-	-	-	2,171,124
535	ALJAZ ALI	BUNGLOW NO C 331 PRIME VILLAS GULIS TAN E SAJJAD H	4120148556749	GHULAM MUS TAFI	2,189,824	243,611	-	2,433,435	1,474,131	-	-	-	1,474,131
536	HAFIZ MOHAMMAD ISHAQ	H.NO 25 STREET 5 MOHALLAH MURADPURA HOSPITAL RO	3520171320777	MUHAMMAD RAFI	3,050,031	451,833	-	3,501,864	1,048,604	-	-	-	1,048,604
537	FEROZUDDIN GHOURI & OR FAYSAL NIAZ	GHOURI PLOT B 112 BLOCK 10 A, SOHEMA 24, GULSH	50257058933	NA	709,681	2,301	-	711,982	584,018	-	-	-	584,018
538	KARIM IBRAHIM PARDHAN	HOUSE # 108 KHY-E-SHULJ AT PHASE 6, DHA	4230178589101	IBRAHIM PARDHAN	11,942,239	1,605,097	-	13,547,336	2,803,349	-	-	-	2,803,349
539	DODA KHAN BHUTTO	HOUSE 3 B, B/1, 28TH STREET T, OFF KHAYABAN E SHAMSHI	423012049815	RIZWAN AHMED	11,231,629	3,118,129	-	14,349,758	9,713,317	-	-	-	9,713,317
540	DODA KHAN BHUTTO	HOUSE 3 B, B/1, 28TH STREET T, OFF KHAYABAN E SHAMSHI	423012049815	RIZWAN AHMED	11,231,629	3,118,129	-	14,349,758	7,648,182	-	-	-	7,648,182
541	MUSHTAQ AHMED	HOUSE NO. B - 22, BLOCK - 3, GULSHAN-E-IQBAL,	4220196310317	QAMARUDDIN	1,654,382	429,813	-	2,084,195	1,323,698	-	-	-	1,323,698
542	NAUSHAD JAMIL USMAN	HOUSE A-61/2 GULIS TAN-E-JOHAR BLOCK-14	4220166755321	MOHAMMAD USMAN	5,008,785	1,189,496	-	6,198,281	6,671,710	-	-	-	6,671,710
543	JAVED IQBAL KHAN	37 / II, MAIN KHY-E-BAHARIA PHASE V, D.H.A.	4230156619827	IQBAL AHMED KHAN	18,053,116	142,483	-	18,195,599	7,489,744	-	-	-	7,489,744
544	MOHAMMAD SALEEM	SHOP # 280/26-B, LATIF CLOTH MARKE T, M.A JINNAH R	4230107799589	AYUB	7,388,801	205,394	-	7,594,195	756,795	-	-	-	756,795
545	MUHAMMAD FAROOQ	H # 2/9, ST # 37, MOH OILA MOHAMMAD, R AVI ROAD	3520247743659	NA	2,737,667	158,844	-	2,896,511	712,600	-	-	-	712,600
546	MANSOOR WAHID	HOUSE # 91/2 SABA AVENUE PHASE 5,EXT DHA	4230164373399	ABDUL WAHID	10,842,539	194,120	-	11,036,659	1,710,935	-	-	-	1,710,935
547	IRFAN WAHID	HOUSE # 91/2 SABA AVENUE DHA PHASE V EXT	4230134924421	ABDUL WAHID	19,205,335	978,709	-	20,184,044	9,264,891	-	-	-	9,264,891
548	AZRA	APARTMENT # 1, FIRST FLOOR, PLOT # C- 26TH BADAR COM	4230109811488	NADEEM LIAQU AT	798,090	202,619	-	1,000,709	655,163	-	-	-	655,163
549	SYED SHABIR HUSSAIN NAQVI	HOUSE # F-68,JAFFRA MASJID MANGHOPIR ROAD QASBA T	4240156022773	MUHAMMAD HUSSAIN NAQVI	990,447	181,110	-	1,171,557	527,764	-	-	-	527,764
550	EJAZ ALI KHAN	APPARTMENT # TP-8, 5TH FLOOR, JMALL SQUARE,BLOCK-B	4210117982611	IFTIKHAR ALI KHAN	8,477,289	-	(29)	8,477,260	607,433	-	-	-	607,433
551	SABHA JUNAD FAROOQI	B-99, BLOCK# 6 GULSHAN-E-IQBAL	4220191844302	MOHAMMAD JUNAD FAROOQI	9,112,612	82,375	-	9,194,987	1,181,975	-	-	-	1,181,975
552	ABBUL HASSAN	PLOT# JM 135 ROSE GARDEN 2ND FLOOR FL AT#205 BURGAR	4220176176265	LATE SULTAN ALI	5,338,994	76,158	-	5,415,152	1,605,111	-	-	-	1,605,111
553	ABBUL HASSAN	PLOT# JM 135 ROSE GARDEN 2ND FLOOR FL AT#205 BURGAR	4220176176265	LATE SULTAN ALI	5,338,994	76,158	-	5,415,152	644,740	-	-	-	644,740
554	MOHAMMAD SALMAN	FLAT # A-104/A GREY GARDEN BLOCK 16, GULIS TAN-E-J	4250114296809	NA	1,696,622	344,232	-	2,040,854	749,229	-	-	-	749,229
555	MUHAMMAD AKBAR ARAIN	APARTMENT # A - 13, 4TH FLOOR, AAMIR SQUARE, MOOS	4230197793275	NA	10,871,492	122,172	-	10,993,664	1,094,593	-	-	-	1,094,593
556	IMRAN SABIR	HOUSE # 55-S BLOCK 6 PECHS	4220141546067	MOHAMMED SABIR	5,945,271	212,675	-	6,157,946	2,092,352	-	-	-	2,092,352
557	HAMZA TARIQ SAIGAL	HOUSE # 128/3 27TH STREE T,KHAYABAN-E-BUKHARI PHAS	4230123560607	NA	19,478,414	1,022,007	-	20,500,421	1,862,917	-	-	-	1,862,917
558	HAMZA TARIQ SAIGAL	HOUSE # 128/3 27TH STREE T,KHAYABAN-E-BUKHARI PHAS	4230123560607	NA	19,478,414	1,022,007	-	20,500,421	3,727,504	-	-	-	3,727,504
559	MOHAMMAD FAROOQ	FLAT # 13.SANA HEIGHTS KMCHS, JUSTIC INAMULLAH ROA	423018839257	NA	4,016,788	96,176	-	4,112,964	1,284,163	-	-	-	1,284,163
560	MOHAMMAD FAROOQ	FLAT # 13.SANA HEIGHTS KMCHS, JUSTIC INAMULLAH ROA	423018839257	NA	4,016,788	96,176	-	4,112,964	711,570	-	-	-	711,570
561	FAHEEM AHMED	APPT# B-311 3RD FLOOR BIL LY'S PARADISE PHASE II BL	4220194238399	MOHAMMAD AHMED KHAN	2,180,123	30,540	-	2,210,663	656,354	-	-	-	656,354
562	YASMEEN AHMED	R-343 SECTOR# 15-A-5 , BUFFER ZONE NO RTH KARACHI	4210196506709	HASSAN BHARD AY	2,956,367	427,649	-	3,384,016	1,146,950	-	-	-	1,146,950
563	ZENOBIYA RAZA BAGI	A-113, BLOCK # 4, GULIS TAN-E-JOHAR,	4220105445386	NA	1,368,889	100,285	-	1,469,154	676,608	-	-	-	676,608
564	KHALID RASHEED	HOUSE# B-28,STREET# 25, MODEL COLON Y,	4220175124543	CHOLDAIRY ABDUL RASHEED	4,882,292	365,465	-	5,247,757	976,631	-	-	-	976,631
565	MAHMOOD UZZAMAN KHAN	F-33 CLIFTON BLOCK-5	4230194082011	QAMAR UZZAMAN KHAN (LATE)	6,527,850	296,089	-	6,823,939	1,371,146	-	-	-	1,371,146
566	MAHMOOD UZZAMAN KHAN	F-33 CLIFTON BLOCK-5	4230194082011	QAMAR UZZAMAN KHAN (LATE)	6,527,850	296,089	-	6,823,939	1,744,718	-	-	-	1,744,718
567	RASHID AKHTER	74/B, 33RD STREET PHASE V, EXTENSION KHAYABAN- E- S	4130433055785	ABDUL QADEER KHAN	19,008,044	4,073,668	-	23,081,712	11,193,852	-	-	-	11,193,852
568	SHEIKH MOHAMMAD ARSHAD JABBAR	FLAT # D - 27, NQMAN HE AVEN, 4TH FLOOR,B / 15, GU	4220117526583	JABBAR QURESHI	5,122,139	1,210,821	-	6,332,960	2,620,148	-	-	-	2,620,148
569	KHALID MEHMOOD	HOUSE # 194/1, GAUJ-20, ROAD G, BIHAR COLON Y, LUY	4230109697285	NA	5,066,447	1,278,125	-	6,344,572	3,246,167	-	-	-	3,246,167

# Consolidated Financial Statements

## Annexure-1

Statement in respect of written-off loans or any other financial relief of five hundred thousand rupees or above as required under sub-section (3) of section 33A of the Banking Companies Ordinance, 1962 during the year ended 31 December, 2010.

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession			
					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total Balance
570	KHALID MEHMOOD	HOUSE # 194/1, GALI-20, ROAD G, BIHAR COLON Y, LIY	4230109987285	NA	5,066,447	1,278,125	-	6,344,572	2,946,728	-	-	2,946,728
571	MUHAMMAD KHALID	HOUSE # 528, BLOCK # III, ZINDA PIR STREET T, MASAN	4240119108731	ABDUL HAMEED	2,883,159	-	-	2,883,159	908,684	-	-	908,684
572	YOUNUS KAMAL	R-1,ROW Z-2,BLOCK# 10-A, GULSHAN-E-IQBAL,	4210118694547	NA	16,675,269	4,068,241	-	20,743,510	947,000	-	-	947,000
573	YOUNUS KAMAL	R-1,ROW Z-2,BLOCK# 10-A, GULSHAN-E-IQBAL,	4210118694547	NA	16,675,269	4,068,241	-	20,743,510	15,200,000	-	-	15,200,000
574	MOHAMMAD SALEEM	FLAT# 508, ANA CROWN PALACE, 64/4 NISH TAR ROAD,GA	42301115819745	SULEMAN	5,736,640	1,904,522	-	7,641,162	4,115,145	-	-	4,115,145
575	MEHMOOD MANSOOR ALI	FLAT # 45, GULSHAN-E-ALI - III / 4, NAZIMABAD	4220116565411	MANSOOR ALI VIRANI	1,405,911	279,708	-	1,685,619	1,829,013	-	-	1,829,013
576	MOHAMMAD AMIR	HOUSE B-78 BLOCK 12 GULIS TAN E JOHAR	4220153218627	MOHAMMAD ISHAQ	9,625,302	1,632,990	-	11,258,292	1,036,280	-	-	1,036,280
577	MOHAMMAD AMIR	HOUSE B-78 BLOCK 12 GULIS TAN E JOHAR	4220153218627	MOHAMMAD ISHAQ	9,625,302	1,632,990	-	11,258,292	4,504,112	-	-	4,504,112
578	GULZAR AHMED	E - 33 / 1 BLOCK - 4 GULSHAN IQBAL,	4220173302415	NA	14,000,164	898,282	-	14,898,446	4,685,735	-	-	4,685,735
579	GULZAR AHMED	E - 33 / 1 BLOCK - 4 GULSHAN IQBAL,	4220173302415	NA	14,000,164	898,282	-	14,898,446	4,621,193	-	-	4,621,193
580	MUHAMMAD AZAD	GULSHAN PLAZA, 1ST FLOOR, FUTURE FOCUS INTERNATION	3740505285241	ABDUL AZIZ	4,854,104	1,830,958	-	6,685,062	3,642,316	-	-	3,642,316
581	MOHAMMAD AZZUDDIN	A-29, STREET NO 07, GULSHAN-E- FAISAL, B ATH ISLAND	4230164982747	NA	4,949,667	260,222	-	5,209,889	1,064,558	-	-	1,064,558
582	MOHAMMAD AZZUDDIN	A-29, STREET NO 07, GULSHAN-E- FAISAL, BATH ISLAND	4230164982747	NA	4,949,667	260,222	-	5,209,889	814,486	-	-	814,486
583	MOHAMMAD J AVED	HOUSE NO R-422, SECTOR 8-B, GULSHAN-E-ZAHOOR,	4220186624167	ABDUL AZIZ	1,009,580	170,106	-	1,179,686	508,500	-	-	508,500
584	MUNIR AHMED	J - 1, GULIS TAN APPARTMENT, LANE # 7, GULIS TAN CO	3522112030963	JAMIL TALIB	1,076,960	230,210	-	1,307,170	776,772	-	-	776,772
585	WASEEM SAAD AT	HOUSE# 20,ANWAR STREET, CHAMAN BAGH RAJH GARDN, R1	352029558813	M SAADAT ALI	2,833,241	831,338	-	3,664,579	1,775,803	-	-	1,775,803
586	SYED AHMED OBAID	50-Q,101, BLOCK 2, KARACHI PECHS,	4220145094791	MIR MAKHDOOM ALI	19,686,383	2,457,461	-	22,143,844	1,200,000	-	-	1,200,000
587	JAWAID MAHMOOD	FLAT NO. 701, 7TH FLOOR, CHAP PAL RESTORT,BLOCK - A,	4230151948475	MAHMOOD MANZOOR	2,094,148	355,072	-	2,449,220	2,747,741	-	-	2,747,741
588	IQBAL MUNIR	HOUSE # 1031 6TH STREET OFF KH E RAH AT, PHASE 6,	4200004752307	NA	17,221,413	3,839,219	-	21,060,632	1,206,231	-	-	1,206,231
589	IQBAL MUNIR	HOUSE # 1031 6TH STREET OFF KH E RAH AT, PHASE 6,	4200004752307	NA	17,221,413	3,839,219	-	21,060,632	10,009,276	-	-	10,009,276
590	HAMMAD HASSAN CHEEMA	HOUSE NO 80-1, KH-E-HAFIZ, PHASE VI,DHA	6110192422261	MOHAMMAD ASLAM	5,427,218	313,067	-	5,740,285	1,008,397	-	-	1,008,397
591	HAMMAD HASSAN CHEEMA	HOUSE NO 80-1, KH-E-HAFIZ, PHASE VI,DHA	6110192422261	MOHAMMAD ASLAM	5,427,218	313,067	-	5,740,285	658,097	-	-	658,097
592	ANAS MUSTAFA	E-65, BLOCK F, MOB # 03002002777 NORTH NAZIMABAD,	4210185652825	HASSAN ABBAS	5,040,795	130,669	-	5,171,464	503,823	-	-	503,823
593	GHULAM SAFDAR RASOOL	11-J, SUN FLOWER HOUSING SCHEME, MAIN CANAL ROAD,	6110174237379	GHULAM RASOOL	22,977,101	2,662,354	-	25,639,455	556,230	-	-	556,230
594	MUHAMMAD HASHIM SIDDIQUE	B - 359 FAISAL TOWN	3520239119883	NA	6,289,844	1,571,538	-	7,861,382	3,633,968	-	-	3,633,968
595	MUHAMMAD MOEEN SAFDER	HOUSE # 885 E BLOCK JOHAR TOWN	3520263866633	SAFDER HUSSAIN	7,341,381	1,662,113	-	9,003,494	1,555,878	-	-	1,555,878
596	MUHAMMAD MOEEN SAFDER	HOUSE # 885 E BLOCK JOHAR TOWN	3520263866633	SAFDER HUSSAIN	7,341,381	1,662,113	-	9,003,494	8,329,408	-	-	8,329,408
597	ABDUL RASHID	C-16, DHORAJEE COLONY,	4220182405755	ABDUL KARIM LAKHANI	23,775,433	5,009,867	-	28,785,300	1,758,570	-	-	1,758,570
598	ABDUL RASHID	C-16, DHORAJEE COLONY,	4220182405755	ABDUL KARIM LAKHANI	23,775,433	5,009,867	-	28,785,300	1,934,012	-	-	1,934,012
599	ABDUL RASHID	C-16, DHORAJEE COLONY,	4220182405755	ABDUL KARIM LAKHANI	23,775,433	5,009,867	-	28,785,300	21,132,800	-	-	21,132,800
600	MUHAMMAD ARIF	HOUSE # 58-59, BLOCK B, KAZIMABAD, MODEL COLONY,	4250180736197	SHER BAHADUR	5,025,419	226,051	-	5,251,470	1,261,766	-	-	1,261,766
601	MUHAMMAD ARIF	HOUSE # 58-59, BLOCK B, KAZIMABAD, MODEL COLONY,	4250180736197	SHER BAHADUR	5,025,419	226,051	-	5,251,470	706,968	-	-	706,968
602	MUHAMMAD HASHIM	B-93 BLOCK -7 GULIS TAN E JAUHAR	4210144286131	M GASIM	1,640,162	48,820	-	1,688,982	1,775,902	-	-	1,775,902
603	ASAD ALI MALIK	HOUSE # 9, STREET # 95, SECTOR I-B/4,	6110168858763	MALIK M IQBAL	21,668,127	7,149,483	-	28,817,610	18,672,612	-	-	18,672,612
604	ASAD ALI MALIK	HOUSE # 9, STREET # 95, SECTOR I-B/4,	6110168858763	MALIK M IQBAL	21,668,127	7,149,483	-	28,817,610	6,661,494	-	-	6,661,494
605	ABDUL RASHEED	FLAT# 501 ZOHRA CLASSIC BRITTO ROAD SOLDIER BAZAR	4230121581565	NA	17,262,201	3,276,123	-	20,538,324	553,480	-	-	553,480
606	AYAZ KHAN	H # 4 A/1, 4TH STREET PHASE I, DHA	4230161323777	SHAIKH AMEER MOHAMMAD	21,782,235	3,210,566	-	24,992,801	2,137,245	-	-	2,137,245
607	AYAZ KHAN	H # 4 A/1, 4TH STREET PHASE I, DHA	4230161323777	SHAIKH AMEER MOHAMMAD	21,782,235	3,210,566	-	24,992,801	2,292,026	-	-	2,292,026
608	MUHAMMAD IQBAL ATARA	66/SHER SHAH BLOCK NEW GARDEN TOWN	4220107122819	NA	8,538,537	552,918	-	9,091,455	521,507	-	-	521,507
609	ZAMIN RAZA	FLAT # 107, JJ LUXURY APPARTMENT, BEHIND HUSSAINI	4220101129695	NA	3,260,319	803,093	-	4,063,412	4,489,138	-	-	4,489,138
610	ZAMIN RAZA	FLAT # 107, JJ LUXURY APPARTMENT, BEHIND HUSSAINI	4220101129695	NA	3,260,319	803,093	-	4,063,412	4,365,182	-	-	4,365,182
611	SYED MOHAMMAD NADEEM SHAH BUKHARI	BANGLOW # E/292, MAIN AIRPO RT RD NEAR SIDDIQUE PLAZA	4130423001125	SYED MOHAMMAD SAHEED SHAH BUKHARI	13,435,097	3,731,576	-	17,166,673	11,385,577	-	-	11,385,577
612	SAALIM SALAM ANSARI	H # GR/44, SEA VIEW AP PARTMENTS DHA	4230103370707	MOHAMMAD ABUL SALAM ANSARI	9,899,664	2,462,172	-	12,361,836	620,409	-	-	620,409
613	SAALIM SALAM ANSARI	H # GR/44, SEA VIEW AP PARTMENTS DHA	4230103370707	MOHAMMAD ABUL SALAM ANSARI	9,899,664	2,462,172	-	12,361,836	7,459,661	-	-	7,459,661
614	UMER HAYAT	H # 113/A, BLOCK # A, UNIT # 4, L ATIFABAD,	4130484732089	MUBARAK HUSSAIN	19,372,776	2,196,306	-	21,569,082	12,951,746	-	-	12,951,746
615	AMIR NAFEEES CHEEMA	CAPITAL ROAD NEAR HUSSAIN BIN TARIQ HOSPITAL,	3460247211737	CHAUDHRY NAFEEES CHEEMA	2,848,096	425,866	-	3,273,962	894,803	-	-	894,803
616	MUSHTAQ AHMED	FLAT # 706/G3 HAMILTON COURT NEAR IJ TALWAR	4230109661219	MOHAMMAD HUSAIN	2,112,358	595,538	-	2,707,896	1,687,276	-	-	1,687,276
617	SHAKIR SABBIR	H# 3, STREET# 39, SANT NAGAR	3520246354689	SABBIR ALI	2,997,980	718,471	-	3,716,451	3,632,235	-	-	3,632,235
618	MASHKOOB AHMED KHAN	H # A-204,SECTOR 11-B NO RTH NAZIMABAD	4210190548647	SHABBIR AHMED KHAN	7,286,417	1,729,637	-	9,016,054	527,741	-	-	527,741

# Consolidated Financial Statements

## Annexure-1

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession				
					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total Balance	
619	MASHKOOB AHMED KHAN	H # A-204,SECTOR 11-B NO RTH NAZIMABAD	4210190548647	SHABBIR AHMED KHAN	7,286,417	1,729,637	-	9,016,054	6,697,809	-	-	-	6,697,809
620	MUJAHID N AWAZ	14 NATIONAL COLONY REHMAN PURA	3520250732289	MUHAMMAD N AWAZ	4,398,014	937,589	-	5,335,703	4,618,151	-	-	-	4,618,151
621	SYED MUHAMMAD ABUL FARAH ZAIDI	H # A-44, SECTOR T-2 GULSHAN-E-M AYMAR	4250122487547	S ZAFAR MEHDI ZAIDI	1,490,346	447,930	-	1,938,276	1,301,422	-	-	-	1,301,422
622	MANSOOB HASSAN DURANI	H # R-645, BLOCK # 19 F.B. AREA	4210103686599	SARWAR HUSSAIN	1,797,065	571,192	-	2,368,257	939,273	-	-	-	939,273
623	LIJQAM ALI AFZAL	THE MONAL PEER SOH AWA GOOKNA MORR	3520218851777	SHEKH MOHAMMAD AFZAL	26,610,140	349,414	-	26,959,554	540,197	-	-	-	540,197
624	MUHAMMAD ASHRAF	FLAT # A-6-7, BUILDING-25, CRESCENT COMPLEX, BLOC	4210107574347	ZULFIQAR AHMED	11,232,924	453,745	-	11,686,669	3,984,486	-	-	-	3,984,486
625	IRFAN AHMAD	329-F JOHAR TOWN	3330108891471	NASRULLAH KHAN	6,786,204	1,273,481	-	8,059,685	936,057	-	-	-	936,057
626	IRFAN AHMAD	329-F JOHAR TOWN	3330108891471	NASRULLAH KHAN	6,786,204	1,273,481	-	8,059,685	7,360,000	-	-	-	7,360,000
627	NAEEM MUM TAZ	PLAZA SHOES SAID NAGRI MARKE T,	3410150332105	MUMTAZ AHMED	4,587,534	1,009,983	-	5,597,517	1,258,863	-	-	-	1,258,863
628	SAHEEZADA SYED ZIA MUHAMMAD SHAH HAMDANI	OFFICE # 15, 2ND FLOOR MASCO PLAZA JINNAH AVENUE	3740132493253	NA	3,771,569	402,918	-	4,174,487	599,712	-	-	-	599,712
629	HUSSAIN	2 B APPARTMENT, PLOT 16-A QASRAY HUSSAINI SHABIRA	4230110318079	AMEER ALI	7,506,949	1,227,529	-	8,734,478	2,448,681	-	-	-	2,448,681
630	KHALID RASHEED	HOUSE NO 212 BLOCK # 2,SECTOR B-II TOWN SHIP	3520285685871	NA	1,899,054	514,095	-	2,413,149	1,627,975	-	-	-	1,627,975
631	KHALID RASHEED	HOUSE NO 212 BLOCK # 2,SECTOR B-II TOWN SHIP	3520285685871	NA	1,899,054	514,095	-	2,413,149	1,178,366	-	-	-	1,178,366
632	MANSOOR ADIL	H# B-66, BLOCK -H NO RTH NAZIMABAD KARACHI	4210107897960	MUHAMMAD ZUBAIR	14,872,348	422,729	-	15,295,077	2,624,283	-	-	-	2,624,283
633	AHAD NAZIR	A-1-209, HOME LAND APP T, BLOCK # 13-C, GULSHAN-E-	4220146529697	NAZIR GHAF FAR	12,803,657	562,823	-	13,366,480	3,346,642	-	-	-	3,346,642
634	AHAD NAZIR	A-1-209, HOME LAND APP T, BLOCK # 13-C, GULSHAN-E-	4220146529697	NAZIR GHAF FAR	12,803,657	562,823	-	13,366,480	509,156	-	-	-	509,156
635	MIRZA SHUJ AT ALI BAIG	FLD-18, 2ND FLOOR RIJQ AYYA SQUARE BLOCK 14- F B ARE	4210121822135	MIRZA LABADULLAH BAIG	7,539,816	233,006	-	7,792,822	2,265,467	-	-	-	2,265,467
636	TAHIR MEHMOOD	FALCON ENGINEERING 14, 4TH FLOOR UNITED PLAZA BLU	6110199431749	CH NOOR MUHAMMAD	14,761,202	1,872,373	-	16,633,575	886,568	-	-	-	886,568
637	ATTA MUHAMMAD	FLAT # 207-C, 2ND FLOOR, FL-2, JINNAH VIEW MAIN S	4130338007353	NA	6,408,113	375,521	-	6,783,634	1,271,027	-	-	-	1,271,027
638	MERAJ UL ISLAM	H # 426, ST # 21, GAZE NIGAR	4230198851223	SIRAJ UL ISLAM	11,853,733	3,438,430	-	15,292,163	6,424,668	-	-	-	6,424,668
639	NAZ AHMED KHOKAR	R-168 AREA 37 F & J KHURRAM ABAD KANDHI # 1	4220184851569	NISAR AHMED KHAN	3,415,694	256,013	-	3,671,707	689,496	-	-	-	689,496
640	NAZ AHMED KHOKAR	R-168 AREA 37 F & J KHURRAM ABAD KANDHI # 1	4220184851569	NISAR AHMED KHAN	3,415,694	256,013	-	3,671,707	1,196,961	-	-	-	1,196,961
641	ATIF ZUBAIR	KDA SCHEME # 1 HOUSE# S T-1/B	4220127431665	ZUBAIR ASLAM	19,572,024	5,622,044	-	25,194,068	14,012,164	-	-	-	14,012,164
642	MUHAMMAD ASAD SHEIKH	FLAT -4 PLOT -130 10TH COMMERCIAL STREET PHASE - I	4230129432233	MUHAMMAD AKBER	1,967,600	26,863	-	1,994,463	572,099	-	-	-	572,099
643	MUHAMMAD ASHRAF	389/B, AMEER KHUSROO ROAD BLOCK, 7/8, ADAMIJE NA	4220166270605	ABDUL GHAF FAR	9,791,963	439,407	-	10,231,370	1,692,482	-	-	-	1,692,482
644	KHALID IQBAL KHAN	H # B-217, BLOCK D NO RTH NAZIMABAD	4420640039807	NA	14,021,004	209,047	-	14,230,051	1,262,123	-	-	-	1,262,123
645	IDREES	SOHA MENSION, 3RD FLOOR, GK -2/2, NEAR BANGAL HOU	42301794947399	MOHAMMED	5,208,347	63,185	-	5,271,532	578,943	-	-	-	578,943
646	MUHAMMAD AHSAN ASHRAF	HOUSE # 87, ACN, SECTOR 1,	3740502183931	CH M ASHRAF HUSSAIN	6,828,261	1,411,987	-	8,240,248	8,472,625	-	-	-	8,472,625
647	SYED MOHAMMAD KHALID	HOUSE # D-3, ARBAN HEA LTH CENTRE, LANDHI # 3,	4220148333167	NA	3,825,565	191,921	-	4,017,486	1,147,132	-	-	-	1,147,132
648	MUHAMMAD SALEEM	FLAT # 012-A-1 BLOCK 13-D/3, S AVANA CITY GULSHAN-	4220176370977	NOOR UL ISLAM	6,708,232	-	-	6,708,232	1,714,920	-	-	-	1,714,920
649	ZAUDDIN SHAIKH	FLAT # M-03, CHAPLE RESO RT, BLOCK I, CLIFTON.	4230196026707	JAMAL UDDIN SHAIKH	5,784,908	924,613	-	6,709,521	769,229	-	-	-	769,229
650	ZAUDDIN SHAIKH	FLAT # M-03, CHAPLE RESO RT, BLOCK I, CLIFTON.	4230196026707	JAMAL UDDIN SHAIKH	5,784,908	924,613	-	6,709,521	5,602,112	-	-	-	5,602,112
651	JAWED	FLAT # 113, BLOCK -B, RIJQ HE AVEN, GULSHAN-E-IQBAL	4220107975439	MUHAMMAD	8,548,828	788,969	-	9,337,797	1,073,726	-	-	-	1,073,726
652	JAWED	FLAT # 113, BLOCK -B, RIJQ HE AVEN, GULSHAN-E-IQBAL	4220107975439	MUHAMMAD	8,548,828	788,969	-	9,337,797	534,032	-	-	-	534,032
653	ABDUL RAUF	HOUSE # A-80,BLOCK 9 YASEENABAD FEDERAL B AREA	4210417175947	MUHAMMAD HAJI DAWOOD	1,830,223	349,414	-	2,179,637	1,145,384	-	-	-	1,145,384
654	MUHAMMAD RAFIQ	NEW TRUCK S TAND, MARIPUR G ATE NO.1, GALI NO. 4, P	5220410568123	NA	17,797,782	7,381,758	-	25,179,540	11,905,963	-	-	-	11,905,963
655	MUHAMMAD SALMAN MANZOOR SIDDIQUI	HOUSE # A-17,BLOCK-17, SHALIMAR BANGLO W, GULLSTAN	4220105787037	NA	4,404,605	887,861	-	5,292,466	1,652,843	-	-	-	1,652,843
656	EXPRESS SERVICES	OFFNO.1, 1ST FLOOR/HOUS PLAZA, M	3330232823513	NA	2,932,809	515,558	-	3,448,367	689,966	-	-	-	689,966
657	SOHAIL HAMEED BUTT	SOHAIL HAMEED BUTT, XX-56 COMMERCIAL AREA, KHAYAB	3520187472545	ABDUL HAMEED BUTT	3,820,747	408,692	-	4,229,439	937,429	-	-	-	937,429
658	MOHAMMAD ZAHID	HOUSE # B-192, BLOCK # 4-A, GULSHAN-E-IQBAL	4220194792149	MOHAMMAD IQBAL WALI MOHAMMAD	5,937,275	-	-	5,937,275	5,937,275	2,132,464	-	-	8,069,739
659	IMRAN ALI	FLAT # 1A/1, PLOT # FL-8, BLOCK # 2 SEA CLIFF AP RT	4230122958029	SAJAWAL HUSSAIN	3,872,729	-	-	3,872,729	3,872,729	1,384,421	(546,226)	-	4,710,924
660	NASIR MEHMOOD BUTT	C-36, DARAKSHAN VILLAS, BEACH AVENUE D.H.A. PHASE	4220106563865	GHULLAM HUSSAIN BUTT	7,447,066	-	-	7,447,066	1,410,666	-	-	-	1,410,666
661	SYED ZULFIQAR AHSAN BUKHARI	FLAT NO. F22, BLOCK-B1, PHASE V EX T. SEA VIEW APPA	4230131747869	SYED M. AHSAN BUKHARI (L.ATE)	4,987,429	-	-	4,987,429	5,760,000	-	-	-	5,760,000
662	MUHAMMAD SALEEM	FL-1 1ST FLOOR 14-C 6TH ZAMZAMA COMM LANE PHASE V	4230109029607	NA	4,229,181	-	-	4,229,181	2,027,848	-	-	-	2,027,848
663	SAIF UR REHMAN	B-202 ASHIANA II BLOCK NO 17 GULSHAN-E-IQBAL	4220172092995	NA	1,848,939	-	-	1,848,939	678,097	-	-	-	678,097
664	MUHAMMAD IMTIAZ	FLAT # P-1, 5TH. FLOOR, MADINA HEIGHTS BLOCK # 7 &	4220105414133	NA	2,748,059	-	-	2,748,059	3,127,791	-	-	-	3,127,791
665	MUHAMMAD IMTIAZ	FLAT # P-1, 5TH. FLOOR, MADINA HEIGHTS BLOCK # 7 &	4220105414133	NA	2,748,059	-	-	2,748,059	1,353,345	-	-	-	1,353,345
666	MAMOON RASHEED	C NO 91 BLOCK D NO RTH NAZIMABAD	4210111450217	ABDUR RAHEED	4,595,642	-	-	4,595,642	4,724,228	-	-	-	4,724,228
667	MAMOON RASHEED	C NO 91 BLOCK D NO RTH NAZIMABAD	4210111450217	ABDUR RAHEED	4,595,642	-	-	4,595,642	723,221	-	-	-	723,221

# Consolidated Financial Statements

## Annexure-1

Statement in respect of written-off loans or any other financial relief of five hundred thousand rupees or above as required under sub-section (3) of section 33A of the Banking Companies Ordinance, 1962 during the year ended 31 December, 2010.

Sr. No.	Name	Address	Name of Partners / Directors NIC / CNIC	Father / Husband Name	Outstanding Liabilities at Beginning of Year				Amount Written off / Concession			
					Principal	Interest/Mark up	Others	Total	Principal	Interest/Mark up	Others	Total Balance
658	MUHAMMAD JUNAID	CF-105/B-IV FLAT NO B-8 3RD FLOOR AL HEBIB CASTLE C	423010935893	SULEMAN HABIB	8,660,898	-	-	8,660,898	1,519,755	-	-	1,519,755
659	MUHAMMAD IR FAN	FLAT NO 17 AL MADINA HEIGHTS BLOCK7/8 DHORAJEE C.P	4220106667233	MUHAMMAD I LYAS	1,252,730	-	-	1,252,730	1,856,922	-	-	1,856,922
670	S.M ABBAS HASAN ABIDI	FLAT # A-4 4TH FLOOR MARINE BLESSINGS BLOCK-3 . CL	4230178325333	SIETE HASAN ABIDI	8,250,000	-	-	8,250,000	8,250,000	2,974,827	(1,624,827)	9,600,000
671	SYED BURHAN HUSSAIN	B-88, BLOCK 7, KDA SCHEME 36 GULISTAN-E-JOHAR	4210115822789	SYED SAJJAD HUSSAIN	7,289,476	-	-	7,289,476	8,800,000	-	-	8,800,000
672	RAZI ULLAH KHAN	B-268 BLOCK 14, GULIS TAN-E- JAUHAR KARACHI NEAR CO	4220153100277	WASI ULLAH KHAN (LATE)	7,723,629	-	-	7,723,629	7,723,629	2,775,339	-	10,498,968
673	MUHAMMAD NADEEM BUTT	HOUSE # 39/2, RAJ-E-AMAN STREET # 1, SHAGAN COLONY	3740597191329	MUHAMMAD HANIF BUTT	3,119,708	-	-	3,119,708	3,115,585	1,084,376	-	4,199,961
674	IAJZ PASHA	HOUSE NO. 145, STREET NO. 6 ASKARI X	6110115726431	GHULAM ABBAS PASHA	4,497,109	-	-	4,497,109	6,104,733	-	-	6,104,733
675	FARZAND ALI JAVED	B - 1160, SATELLITE TOWN	3740551246435	MUHAMMAD DIN (L. ATE)	3,946,115	-	-	3,946,115	2,011,289	-	-	2,011,289
676	KHAWAJA ZAFAR IQ	HOUSE NO 431/1 MOHALLAH NASIRABAD ST NO 15	3740502527997	KHAWAJ FAZAL ELLAHI	1,074,757	-	-	1,074,757	1,440,201	-	-	1,440,201
677	BUSHRA NADEEM	HOUSE # 149, STREET # 6 ASKARI-10, RAWALPINDI	3740590057276	NADEEM LERASAB	7,390,942	-	-	7,390,942	922,094	-	-	922,094
678	MALIK MEHARBAN	HOUSE # 11-A, SECTOR 4-B, KH AYABAN-E-SIR SYED	3740579115961	SHER ZAMAN	9,919,609	-	-	9,919,609	658,267	-	-	658,267
679	MUHAMMAD SAQIB J AVED BUTT	HOUSE # 8, SU RVEY # 15, PALF OFFICER COLONY, ZARA	3520199157689	M SHUJ AT	6,312,651	-	-	6,312,651	6,312,651	2,265,260	-	8,577,911
680	MALIK EIAZ HUSSAIN	282-G-4, JOHAR TOWN, LAHORE.	3520217461005	MALIK GHOS	2,599,863	-	-	2,599,863	1,108,423	-	-	1,108,423
					1,710,236,845	508,581,946	1,013,236,400	3,232,055,191	1,776,061,555	289,668,718	(248,473,532)	1,817,256,741

**PATTERN OF SHAREHOLDERS**

AS OF 31 DECEMBER 2010

NO. OF SHAREHOLDERS	<-- HAVING SHARES-->		SHARES HELD	PERCENTAGE
	FROM	TO		
1269	1	100	54866	0.0014
2288	101	500	736531	0.0190
1414	501	1000	1153129	0.0298
2973	1001	5000	7568205	0.1955
985	5001	10000	6236830	0.1611
140	10001	15000	1745840	0.0451
74	15001	20000	1306041	0.0337
62	20001	25000	1421393	0.0367
29	25001	30000	816233	0.0211
21	30001	35000	676641	0.0175
19	35001	40000	711238	0.0184
8	40001	45000	340049	0.0088
8	45001	50000	396055	0.0102
10	50001	55000	514827	0.0133
5	55001	60000	291287	0.0075
6	60001	65000	374278	0.0097
7	65001	70000	469337	0.0121
1	70001	75000	75000	0.0019
1	75001	80000	75817	0.0020
2	85001	90000	175975	0.0045
1	90001	95000	91500	0.0024
4	95001	100000	398900	0.0103
1	100001	105000	103045	0.0027
2	110001	115000	226350	0.0058
1	115001	120000	117500	0.0030
3	125001	130000	386708	0.0100
3	130001	135000	400943	0.0104
1	135001	140000	139147	0.0036
3	140001	145000	427000	0.0110
1	165001	170000	165500	0.0043
1	170001	175000	175000	0.0045
1	175001	180000	175600	0.0045
1	185001	190000	188400	0.0049
1	210001	215000	215000	0.0056
1	215001	220000	220000	0.0057
1	235001	240000	237164	0.0061
1	240001	245000	241862	0.0062
1	245001	250000	247232	0.0064
1	260001	265000	261469	0.0068
1	295001	300000	300000	0.0077
1	300001	305000	304500	0.0079
1	305001	310000	305694	0.0079
1	315001	320000	315880	0.0082
1	455001	460000	459415	0.0119
1	495001	500000	500000	0.0129
1	525001	530000	530000	0.0137
1	570001	575000	570712	0.0147
1	725001	730000	727468	0.0188
1	2595001	2600000	2599729	0.0671
1	3070001	3075000	3074570	0.0794
1	3832335001	3832340000	3832339162	98.9863
9363			3871585021	100.0000

**CATEGORIES OF SHAREHOLDERS**

AS OF 31 DECEMBER 2010

PARTICULARS	SHARES HOLDERS	SHAREHOLDING	PERCENTAGE
DIRECTORS, CEO & CHILDREN	7	7	0.0000
ASSOCIATED COMPANIES	1	3832339162	98.9863
NIT & ICP	1	3250	0.0001
BANKS, DFI & NBF	16	2762149	0.0713
INSURANCE COMPANIES	7	157784	0.0041
MODARABAS & MUTUAL FUNDS	8	259516	0.0067
GENERAL PUBLIC (LOCAL)	7892	24846627	0.6418
GENERAL PUBLIC (FOREIGN)	1312	4934876	0.1275
OTHERS	107	5782493	0.1494
FOREIGN COMPANIES	12	499157	0.0129
	9363	3871585021	100.0000

**CONSOLIDATED DETAILS****A) Directors, Chief Executive Officer, their spouse and minor children**

Sr. #	Name	Shares Held	%
1	Mr. Christos A. Papadopoulos	1	0.00
2	Mr. Mohsin Ali Nathani	530,001	0.00
3	Mr. Andrew James Hardacre	1	0.00
4	Mr. Raheel Ahmed	1	0.00
5	Mr. Najam I. Chaudhri	1	0.00
6	Mr. Shahid Zaki	1	0.00
7	Mr. Parvez Ghias	1	0.00
	Total	530,007	0.00

**B) Associated Companies, Undertakings and Related Parties**

1	Standard Chartered Bank U.K.	3,832,339,162	98.99
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**C) NIT & ICP**

1	Investment Corporation of Pakistan (Non-CDC)	3,250	0.00
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**D) Shareholders Holding 10% or More**

1	Standard Chartered Bank U.K.	3,832,339,162	98.99
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# Form of Proxy

5TH ANNUAL GENERAL MEETING  
STANDARD CHARTERED BANK (PAKISTAN) LIMITED

I/We.....  
of.....being member(s) of Standard Chartered Bank  
(Pakistan) Limited holding.....Ordinary shares hereby appoint  
.....of.....or failing  
him/her.....of.....who is/are also member(s)  
of Standard Chartered Bank (Pakistan) Limited as my/our Proxy in my/our absence to attend and  
vote for me/us and on my/our behalf at the Annual General Meeting of the Bank to be held on March  
30, 2011 and/or any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2011.

Folio No.

Signature  
on Rs. 5/-  
Revenue Stamp

WITNESSES:

- 1. Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
CNIC No. \_\_\_\_\_  
Passport No. \_\_\_\_\_
  
- 2. Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
CNIC No. \_\_\_\_\_  
Passport No. \_\_\_\_\_

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Note:

- 1. The Proxy Form should be deposited at the registered office of the Bank, as soon as possible but not later than 48 hours before the time of holding the meeting, failing which, Proxy Form will not be treated as valid.
- 2. No person shall act as proxy unless he/she is a member of the Bank.



Fold here

Company Secretary  
Standard Chartered Bank (Pakistan) Limited  
P.O.Box No. 5556,  
I.I.Chundrigar Road,  
Karachi 74000, Pakistan

Fold here

Fold here

Fold here

Fold here

Fold here

Fold here



## Helping people change lives

### A simple cataract operation altered this boy's life forever

"Seeing is Believing" is Standard Chartered's global commitment of working towards eliminating Avoidable Blindness. Under this programme, in Pakistan, the Bank has achieved significant milestones:

- So far 200,000 eye sights have been restored\*
- Initiating "Pakistan Urban Paediatric Eye Care Programme" which will screen 1.7 million less privileged children for visual impairments by 2015
- Being the first Bank in the country to hire visually impaired staff
- Organised a country wide programme through which 20,000 Lady Healthcare workers have been trained to provide Primary Eye Care at the community level

It costs only PKR 1,876 to sponsor a Cataract Operation. To give someone the invaluable "Gift of Sight", log on to [www.standardchartered.com.pk](http://www.standardchartered.com.pk) or call 111-002-002.

\*As of December 2010



Can a bank really stand for something? Can it balance its ambition with its conscience? To do what it must. Not what it can. As not everything in life that counts can be counted. Can it not only look at the profit it makes but how it makes that profit? And stand beside people, not above them. Where every solution depends on each person. Simply by doing good, can a bank in fact be great? In the many places we call home, our purpose remains the same. To be here for people. Here for progress. Here for the long run. Here for good.