FAYSAL BANK LIMITED UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2019

AS AT MARCH 31, 2019	Note	Un-audited March 31, 2019 Rupee	Audited December 31, 2018 s '000
ASSETS			
Cash and balances with treasury banks	9 Г	41,517,280	43,173,993
Balances with other banks	10	1,929,639	1,847,595
Lendings to financial institutions	11	33,654,894	2,997,486
Investments	12	125,836,170	214,185,591
Advances	13	297,849,525	296,444,861
Fixed assets	14	18,025,996	11,612,007
Intangible assets	15	1,316,028	1,331,731
Deferred tax assets	16	168,927	183,206
Other assets	17	25,370,405	28,137,713
0.1.0. 0.000.0		545,668,864	599,914,183
LIABILITIES			
Bills payable	18 Г	8,670,753	23,543,525
Borrowings	19	40,387,019	98,351,921
Deposits and other accounts	20	422,132,974	409,383,802
Liabilities against assets subject to finance lease		-	-
Subordinated debt		_	_
Deferred tax liabilities		_	_
Other liabilities	21	29,209,290	25,136,420
	L	500,400,036	556,415,668
NET ASSETS	-	45,268,828	43,498,515
REPRESENTED BY			
Share capital		15,176,965	15,176,965
Reserves		8,710,722	8,778,908
Surplus on revaluation of assets	22	5,302,571	5,093,667
Unappropriated profit		16,078,570	14,448,975
Chapping and promi	_ _	45,268,828	43,498,515
CONTINGENCIES AND COMMITMENTS	23		
The annexed notes 1 to 41 form an integral part of thes	e condensed interim	unconsolidated fina	ncial statements.
President & CEO Chief Financial Officer	Chairman	Director	Director

FAYSAL BANK LIMITED UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2019

FOR THE QUARTER ENDED MARCH 31, 2019		Quarter ended		
	Note	March 31, 2019	March 31, 2018	
		Rupees	s '000	
		·	Restated	
Mark-up / return / interest earned	25	12,205,025	7,224,092	
Mark-up / return / interest expensed	26	7,260,647	3,844,034	
Net mark-up / interest income		4,944,378	3,380,058	
NON MARK-UP / INTEREST INCOME				
Fee and commission income	27	786,103	766,072	
Dividend income		75,148	15,232	
Foreign exchange income		792,462	408,677	
Income from derivatives		53,272	18,140	
(Loss) / gain on securities	28	(47,449)	267,786	
Other income	29	45,865	47,972	
Total non-markup / interest income		1,705,401	1,523,879	
Total income		6,649,779	4,903,937	
NON MARK-UP / INTEREST EXPENSES				
Operating expenses	30	3,790,199	3,135,434	
Workers welfare fund		62,568	76,644	
Other charges	31	6,177	-	
Total non-markup / interest expenses	•	3,858,944	3,212,078	
Profit before provisions	•	2,790,835	1,691,859	
Reversal of provision and recoveries against writen-off debts - net	32	(206,304)	(312,878)	
Extra ordinary / unusual items		-	-	
PROFIT BEFORE TAXATION	•	2,997,139	2,004,737	
Taxation	33	1,388,348	785,845	
PROFIT AFTER TAXATION	•	1,608,791	1,218,892	
		Rupe	ees	
Basic / diluted earnings per share	34	1.06	0.80	
	,			

The annexed notes 1 to 41 form an integral part of these condensed interim unconsolidated financial statements.

President & CEO	Chief Financial Officer	Chairman	Director	Director

FAYSAL BANK LIMITED UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2019

				Quarter	ended
				March 31, 2019	March 31, 2018
				Rupee	s '000
Profit after taxation fo	r the period			1,608,791	1,218,892
Other comprehensiv	re income				
Items that may be re	classified to profit and loss	account in subseque	ent periods:		
- Movement in surp	lus / (deficit) on revaluation of	investments - net of ta	ax	229,708	18,150
Remeasurement (Movement in surp	e reclassified to profit and log (loss) / gain on defined benefit lus on revaluation of operating lus on revaluation of non-bank	obligations - net of tax fixed assets - net of t	ax	- - -	- - -
Total comprehensive	e income			1,838,499	1,237,042
The annexed notes 1	to 41 form an integral part of th	nese condensed interi	m unconsolidated f	inancial statement	s.
President & CEO	Chief Financial Officer	Chairman	Director		

FAYSAL BANK LIMITED UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED MARCH 31, 2019

		Reserves				Surplus / (deficit)						
			Cap	oital	ı			on revaluation of				
	Share capital	Reserve for Issue of bonus shares	Share premium	Non-distri- butable capital reserve (NCR)-gain on bargain purchase	Reserve arising on amal- gamation	Statutory reserve	Total	Invest- ments	Fixed assets/ Non- banking assets	Total	Unappro- priated profit	Total
						Ru	pees '000					
Balance as at January 1, 2018 (audited)	13,197,361	-	10,131	756,873	23,952	7,145,382	7,936,338	1,449	5,611,794	5,613,243	12,499,528	39,246,470
Transfer to reserve for issue of bonus shares	-	1,979,604	-	-	-	-	1,979,604	-	-	-	(1,979,604)	-
Profit after taxation for the quarter ended March 31, 2018	-	-	-	-	-	-	-	-	-	-	1,218,892	1,218,892
Other comprehensive income - net of tax Total comprehensive income		-	-	_	-	-	_	-	-	-	1,218,892	- 1,218,892
Amortisation of intangible assets - customer relationship - net of tax	_	-	-	(31,217)	_		(31,217)	-	_	_	-	(31,217)
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	18,150	(20,373)	(2,223)	20,373	18,150
Balance as at March 31, 2018 (un-audited)	13,197,361	1,979,604	10,131	725,656	23,952	7,145,382	9,884,725	19,599	5,591,421	5,611,020	11,759,189	40,452,295
Profit after taxation for the period from April 1, 2018 to December 31, 2018	-	-	-	-	-	-	-	-	÷	-	3,618,291	3,618,291
Other comprehensive income - net of tax Total comprehensive income	-	-	-	-	-	-	-	(455,545) (455,545)	(695) (695)	(456,240) (456,240)	(22,181) 3,596,110	(478,421) 3,139,870
Transfer to statutory reserve	-	-	-	-	-	967,437	967,437	-	-	-	(967,437)	-
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	-	(61,113)	(61,113)	61,113	-
Transfer from surplus on revaluation of												
non-banking assets - net of tax	-	-	-	-	-	-	-	-	-	-	-	-
Amortisation of intangible assets - customer relationship	-	-	-	(93,650)	-	-	(93,650)	-	-	-	-	(93,650)
Transactions with owners, recorded directly in equity												
- Bonus shares issued	1,979,604	(1,979,604)	-		-		(1,979,604)	-				
Balance as at December 31, 2018 (audited)	15,176,965	-	10,131	632,006	23,952	8,112,819	8,778,908	(435,946)	5,529,613	5,093,667	14,448,975	43,498,515
Profit after taxation for the quarter ended March 31, 2019	-	-	-	-	-	-	-	-	-	-	1,608,791	1,608,791
Other comprehensive income - net of tax Total comprehensive income		-	-	-	-	-	-	229,708 229,708	-	229,708 229,708	1,608,791	229,708 1,838,499
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	-	(20,804)	(20,804)	20,804	-
Amortisation of intangible assets - customer relationship - net of tax	-	-	-	(68,186)	-	-	(68,186)	-	-	-	-	(68,186)
Transactions with owners, recorded directly in equity												
- Transfer to reserve for issue of bonus shares - Bonus shares issued	-		-	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2019 (un-audited)	15,176,965		10,131	563,820	23,952	8,112,819	8,710,722	(206,238)	5,508,809	5,302,571	16,078,570	45,268,828
	,,			,		.,,	-,,-	<u> </u>	-,,	-,,1	-, 0,0.0	,200,0

The annexed notes 1 to 41 form an integral part of these condensed interim unconsolidated financial statements.

President & CEO	Chief Financial Officer	Chairman	Director	Director

FAYSAL BANK LIMITED UNCONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER ENDED MARCH 31, 2019 (UN-AUDITED)

FOR THE QUARTER ENDED MARCH 31, 2019 (UN-AUDITED)		
	March 31,	March 31,
	2019	2018
	Rupees	s '000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	2,997,139	2,004,737
Less: dividend income	(75,148)	(15,232)
	2,921,991	1,989,505
Adjustments:		
Depreciation	704,930	215,919
Amortisation	29,510	48,513
Depreciation on non-banking assets	3,564	3,564
Workers' Welfare Fund	62,568	76,644
Reversal of provision against loans and advances - net	(191,003)	(303,759)
Reversal of provision for diminution in value of investments - net	(1,353)	(11,464)
Provision against off balance sheet obligations	6,773	28,320
Loss / (gain) on securities unrealised - held for trading - net	6,841	(1,613)
Gain on sale of fixed assets - net	(2,355)	(4,773)
Gain on sale of non-banking assets	-	-
Charge for defined benefit plan		30,905
Income from derivative contracts - net	(53,272)	(18,140)
Recovery of written off / charged off bad debts	(20,721)	(25,975)
	545,482	38,141
	3,467,473	2,027,646
Decrease / (increase) in operating assets		
Lendings to financial institutions	(30,657,408)	(17,546,733)
Held-for-trading securities	25,180,361	24,585,861
Advances	(1,192,940)	(21,520,070)
Others assets (excluding advance taxation)	2,058,269	259,452
	(4,611,718)	(14,221,490)
Increase / (decrease) in operating liabilities		
Bills Payable	(14,872,772)	779,504
Borrowings from financial institutions	(58,000,540)	(20,758,485)
Deposits	12,749,172	11,413,380
Other liabilities (excluding current taxation)	4,064,536	3,978,649
	(56,059,604)	(4,586,952)
Income tax paid	(726,906)	(716,294)
Net cash flow used in operating activities	(57,930,755)	(17,497,090)
CASH FLOW FROM INVESTING ACTIVITIES		
Net divestment in available for sale securities	63,247,090	12,974,017
Net investment in held to maturity securities	249,072	299,532
Dividends received	1,122	15,909
Investment in operating fixed assets	(7,181,348)	(216,498)
Proceeds from sale of fixed assets	2,951	6,043
Proceeds from sale of non-banking assets	-	-
Net cash flow generated from investing activities	56,318,887	13,079,003
CASH FLOW FROM FINANCING ACTIVITIES		
Receipts / (payments) of sub-ordinated debt	-	-
Dividend paid	1,561	20,978
Net cash flow used in financing activities	1,561	20,978
	_	
Decrease in cash and cash equivalents	(1,610,307)	(4,397,109)
Cash and cash equivalents at the beginning of the period	44,879,962	39,488,907
Cash and cash equivalents at the end of the period	43,269,655	35,091,798
The annexed notes 1 to 41 form an integral part of these condensed interim unconsolidated fil	nancial statement	S.

President & CEO	Chief Financial Officer	Chairman	Director	Director

FAYSAL BANK LIMITED NOTES TO AND FORMING PART OF THE UNCONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2019

1 STATUS AND NATURE OF BUSINESS

1.1 Faysal Bank Limited (the Bank) was incorporated in Pakistan on October 3, 1994 as a public limited company under the provisions of the Companies Ordinance, 1984. Its shares are listed on Pakistan Stock Exchange Limited. The Bank is mainly engaged in Conventional and Islamic Corporate, Commercial and Consumer banking activities. The Bank has a network of 455 branches (December 31, 2018: 455); including 254 Islamic banking branches (December 31, 2018: 254) and 1 Islamic sub-branch (December 31, 2018: 1) in Pakistan.

The Registered Office of the Bank is located at Faysal House, ST-02, Shahra-e-Faisal, Karachi.

Ithmaar Bank B.S.C (closed), a fully owned subsidiary of Ithmaar Holdings B.S.C is the parent company of the Bank, holding directly and indirectly 66.78% (December 31, 2018: 66.78%) of the shareholding of the Bank. Dar Al-Maal Al-Islami Trust (DMIT), (ultimate parent of the Bank) is the holding company of Ithmaar Holdings B.S.C.

1.2 Based on the unconsolidated financial statements of the Bank for the period ended September 30, 2018 and for the year ended December 31, 2017, the Pakistan Credit Rating Agency Limited (PACRA) and JCR-VIS Credit Rating Company Limited have determined the Bank's long-term rating as 'AA' (December 31, 2017: 'AA') and the short term rating as 'A1+' (December 31, 2017: 'A1+').

2 BASIS OF PRESENTATION

- 2.1 In accordance with the directives of the Federal Government regarding the shifting of the banking system to Islamic modes, the State Bank of Pakistan (SBP) has issued various circulars from time to time. Permissible forms of trade related modes of financing include purchase of goods by banks from their customers and immediate resale to them at appropriate mark-up in price on deferred payment basis. The purchases and sales arising under these arrangements are not reflected in these condensed interim unconsolidated financial statements as such but are restricted to the amount of facility actually utilised and the appropriate portion of mark-up thereon.
- 2.2 The financial results of the Islamic banking branches have been consolidated in these condensed interim unconsolidated financial statements for reporting purposes only. Inter branch transactions and balances have been eliminated.
- 2.3 In accordance with the directives issued by the SBP, the statement of financial position and the profit and loss account of Islamic banking branches of the Bank are disclosed in note 39 to these condensed interim unconsolidated financial statements.
- 2.4 The Bank has controlling interest in Faysal Asset Management Limited (FAML) and is required to prepare consolidated financial statements under the provisions of the Companies Act, 2017. These condensed interim financial statements represent the unconsolidated results of the Bank and a separate set of condensed interim consolidated financial statements are also being presented by the Bank.

3 STATEMENT OF COMPLIANCE

- 3.1 These condensed interim unconsolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:
 - International Accounting Standards (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standard Board (IASB) as notified under the Companies Act, 2017.
 - Islamic Financial Accounting standards (IAFS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017.
 - Provisions of, and directives issued under the Banking Companies Ordinance, 1962 and the Companies Act, 2017, and
 - Directives issued by the State Bank of Pakistan (SBP) and the Securities and Exchange Commission of Pakistan (SECP).

Whenever the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 or the directives issued by the SBP and the SECP differ with the requirements of IAS 34 or IFAS, the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives have been followed.

- 3.2 The SBP has deferred the applicability of International Accounting Standard (IAS) 39, 'Financial Instruments: Recognition and Measurement' (replaced by IFRS 9, 'Financial Instruments') and International Accounting Standard (IAS) 40, 'Investment Property' for Banking Companies through BSD Circular Letter No. 10 dated August 26, 2002 till further instructions. Further, the SECP has also deferred the applicability of International Financial Reporting Standard (IFRS) 7, 'Financial Instruments: Disclosures' through its S.R.O. 633(I)/2014 dated July 10, 2014. Accordingly, the requirements of these standards have not been considered in the preparation of these condensed interim unconsolidated financial statements. However, investments have been classified and valued in accordance with the requirements prescribed by the SBP through various circulars.
- 3.3 As per the directive of the SBP through its letter BPRD (R&P-02)/625-99/2011/3744 dated March 28, 2011, gain arising on bargain purchase of Pakistan operations of Royal Bank of Scotland (ex-RBS Pakistan) was credited directly into equity as Non-Distributable Capital Reserve (NCR). The SBP allowed the Bank to adjust the amortisation of intangible assets against the portion of reserve which arose on account of such assets. Accordingly, during the period ended March 31, 2019 the Bank has adjusted amortisation of intangible assets amounting to Rs. 68.186 million (net of tax) from the Non-distributable Capital Reserve.
- 3.4 The SBP vide its BPRD Circular No. 04 dated February 25, 2015 has clarified that the reporting requirements of IFAS-3 for Institutions offering Islamic Financial Services (IIFS) relating to annual, half yearly and quarterly financial statements would be notified by the SBP through issuance of specific instructions and uniform disclosure formats in consultation with IIFS. These reporting requirements have not been ratified to date. Accordingly, the disclosure requirements under IFAS 3 have not been considered in these condensed interim unconsolidated financial statements.
- 3.5 The SECP has directed that the requirements of IFRS 10, 'Consolidated Financial Statements' are not applicable in case of investments by Companies in mutual funds established under Trust Deed structure. Accordingly, implications of IFRS 10 in respect of mutual funds are not considered in these condensed interim unconsolidated financial statements.
- 3.6 These condensed interim unconsolidated financial statements do not include all the information and disclosures required in the audited annual unconsolidated financial statements, and are limited based on the format prescribed by the State Bank of Pakistan through BPRD Circular Letter No. 05 dated March 22, 2019, and should be read in conjuction with the audited annual unconsolidated financial statements for the financial year ended December 31, 2018

4 BASIS OF MEASUREMENT

These condensed interim unconsolidated financial statements have been prepared under the historical cost convention, except that certain fixed assets and non-banking assets acquired in satisfaction of claims are carried at revalued amounts, certain investments and derivative contracts have been marked to market and are carried at fair value. In addition, obligations in respect of staff retirement benefits are carried at present value.

5 FUNCTIONAL AND PRESENTATION CURRENCY

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

6 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied in the preparation of these condensed interim unconsolidated financial statements are the same as applied in the preparation of the annual unconsolidated financial statements of the Bank for the year ended December 31, 2018 except for the changes as disclosed in note 6.3 of these condensed interim unconsolidated financial statements.

6.1 Amendments to the accounting and reporting standards that are effective in the current period

The Bank has applied the following amendments for the first time for their accounting period commencing January 1, 2019:

6.1.1 The State Bank of Pakistan (SBP) through its BPRD Circular Letter No. 05 dated March 22, 2019 has amended the format of interim financial statements of banks. All banks are directed to prepare their interim financial statements on the revised format effective from the accounting year ending December 31, 2019. Accordingly the Bank has prepared these condensed interim unconsolidated financial statements on the new format prescribed by the SBP. The new format is consistent with the annual audited financial statements in classification and presentation perspective therefore no remeasurement or reclassification were made in these condensed interim unconsolidated financial statements.

6.1.2 Effective from January 1, 2019, the Bank has adopted IFRS 15, "Revenue from contracts with customers" which has replaced IAS 18, "Revenue". The standard addresses recognition and measurement of revenue from customers.

The adoption of IFRS 15 did not have any significant impact on recognition and measurement of revenue on the date of its adoption.

6.1.3 Effective from January 1, 2019, the Bank has also adopted IFRS 16, "Leases" which has replaced IAS 17, "Leases". The standard addresses recognition and measurement of leases for both lessor and lessee.

The impacts of adoption of IFRS 16 are further given in note 6.3 below.

6.2 Standards, interpretations of and amendments to the accounting and reporting standard that are not yet

The following revised standards, amendments and interpretations with respect to the accounting and reporting standards would be effective from the dates mentioned below against the respective standards, amendments or interpretations:

Standards, Interpretations or Amendments Effective date Accounting period ending or after June 30, 2019 IFRS 3 - 'Business Combinations' (amendements) Accounting period beging on or after January 1, 2020 IAS 1 - 'Presentation of Financial Statements' (amendements) Accounting period beging on or after January 1, 2020 IAS 8 - 'Accounting policies, change in accounting estimates and errors' (amendements) Accounting period beging on or after January 1, 2020

6.3 Change in Accounting Policy

IFRS 16 replaces existing guidance on accounting for leases, including IAS 17 'Leases', IFRIC 4 'Determining whether an Arrangement contains a Lease', SIC-15 'Operating Leases- Incentive and SIC-27 'Evaluating the Substance of Transactions Involving the Legal Form of a Lease'. IFRS 16 introduces a single, on balance sheet lease accounting model for lessees. A lessee recognizes a right-of-use asset representing the underlying asset and a lease liability representing its obligations to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items. Lessor accounting remains similar to the current standard i.e. lessors continue to classify leases as finance or operating leases.

The Bank has adopted IFRS 16 retrospectively from January 1, 2019, but has not restated comparatives for the 2018 reporting period, as permitted under the specific transitional provisions in the standard. The impact of this standard are therefore recognised in the balance sheet on January 1, 2019.

On adoption of IFRS 16, the Bank recognised lease liabilities which had previously been classified as 'operating leases' under the principles of IAS 17 Leases. These liabilities were measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate as of January 1, 2019.

	(Rupees in '000)
Operating lease as at December 31, 2018	10,708,369
Impact of adoption of IFRS 16	(4,132,083)
Lease liability recognised as at January 1, 2019	6,576,286
Of which are:	
Current lease liabilities	631,282
Non-current lease liabilities	5,945,004
	6,576,286

The right-of use assets were measured at the amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet as at December 31, 2018. There were no onerous lease contracts that would have required an adjustment to the right-of-use assets at the date of initial application.

The recognised right-of-use assets relate to the following types of assets:

The recognised fight of dee deeds relate to the following types of deeds.	March 31, 2019 Rupees	January 1, 2019 in '000
Property	6,709,529	7,178,178
Total right-of-use assets	6,709,529	7,178,178

The change in accounting policy affected the following items in the balance sheet on January 1, 2019:

Property plant and equipment - increased by Rs.7,178 million Other liabilities which includes lease liabilities increased by Rs. 6,576 million Other assets which includes prepayments decreased by Rs. 601.892 million

The change in accounting policy affected the following items in the profit and loss account on January 1, 2019:

Markup expense - increased by Rs. 189.269 million Administrative expenses which includes depreciation and rent expenses increased by Rs. 94.649 million

The net impact of profit before tax, profit after tax and retained earnings decreased by Rs 283.919 million, Rs 173.191 million and Rs 173.191 million respectively. Where as EPS has been decreased by Rs 0.11 per share.

Bank leasing activities

The Bank leases various premesis for branch network. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Until December 31, 2018, these leases were classified operating leases. Payments made under operating leases (net of any incentives received from the lessor) were charged to profit or loss on a straight-line basis over the period of the lease.

From 1 January 2019, leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Bank. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- 1. Fixed payments (including in-substance fixed payments), less any lease incentives receivable
- Variable lease payment that are based on an index or a rate amounts expected to be payable by the lessee under residual value guarantees
- 3. The exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

Right-of-use assets are measured at cost comprising the following:

- The amount of the initial measurement of lease liability
- 2. Any lease payments made at or before the commencement date less any lease incentives received
- 3. Any initial direct costs, and
- Restoration costs.

7 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The basis and methods used for critical accounting estimates and judgments adopted in these condensed interim unconsolidated financial statements are the same as those applied in the preparation of the annual financial statements of the Bank for the year ended December 31, 2018.

8 FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Bank are consistent with those disclosed in the unconsolidated financial statements for the year ended December 31, 2018.

		Un-audited March 31,	Audited December 31,
		2019	2018
9	CASH AND BALANCES WITH TREASURY BANKS	Rupee	s '000
	In hand		
	- Local currency	9,199,023	10,351,342
	- Foreign currency	2,837,618	2,444,182
		12,036,641	12,795,524
	With State Bank of Pakistan in		
	- Local currency current account	19,902,972	17,961,225
	- Foreign currency current account	1,725,970	1,684,395
	- Foreign currency deposit account	5,008,083	4,977,571
	With National Bank of Pakistan in	26,637,025	24,623,191
		2,833,663	5,746,092
	- Local currency current account	2,033,003	5,740,092
	Prize bonds	9,951	9,186
		41,517,280	43,173,993
10	BALANCES WITH OTHER BANKS		
	In Pakistan		
	- In current account	989,985	1,388,625
	Outside Beliefen	,	,,-
	Outside Pakistan	020 654	450.070
	- In current account	939,654	458,970
		1,929,639	1,847,595
11	LENDINGS TO FINANCIAL INSTITUTIONS		
	Call / clean money lendings	4,000,000	-
	Repurchase agreement lendings (reverse repo)	29,654,894	2,997,486
		33,654,894	2,997,486
	Less: provision held against lending to financial institutions	<u> </u>	
	Lending to financial institutions - net of provision	33,654,894	2,997,486

12 INVESTMENTS

12.2

12.1 Investments by type:

Note		,	Un-audited Un-audited			Audited				
March 1 March 2 March 2 March 2 March 3 Marc		Note	March 31, 2019 December 31, 2018							
Held-for-trading securities S,980,209 . (40) S,980,169 31,630,477 . (11,067) 31,619,410 . (17,888) 452,039 . . (11,067) 31,619,410 			amortised	for	-		amortised	for		
Federal Government securities		'				Rupe	es '000			
Available-for-sale securities	Held-for-trading securities									
Available-for-sale securities Federal Government securities S2,539,110 S8,769,42 1,430,002 (216,315) 7,230,625 9,134,281 1,429,123 (480,986) 7,224,170 (7,986) 6,432,780 7,244,170 (7,986) 7,244,170 7,984,933 7,984,934,934,934,934,934,934,934,934,934,93	Federal Government securities		5,980,209	-	(40)	5,980,169	31,630,477	-	(11,067)	31,619,410
Available-for-sale securities Federal Government securities Shares Non Government debt securities Federal Government debt securities 122	Shares		469,907	-	(17,868)	452,039	-	-	-	-
Federal Government securities Shares Non Government debt securities Shares Non Government debt securities Federal Government securities Federal Government securities Federal Government securities Non Government debt Securities Federal Government securities Federal Govern			6,450,116	-	(17,908)	6,432,208	31,630,477	-	(11,067)	31,619,410
Shares S	Available-for-sale securities	ı								
Non Government debt securities 43,331,489 559,787 7,355 42,779,057 7,443,897 559,787 9,355 6,893,465 104,747,541 1,989,789 (338,096) 102,419,656 167,994,631 1,989,910 (670,686) 165,335,035 Held-to-maturity securities Federal Government securities Non Government debt Securities 12.2 1,597,048 - 1,597,048 1,597,048 1,597,048 1,552,757 - 1,597,048 Non Government debt Securities 12.2 1,597,048 1,550,525 - 14,747,365 16,546,962 1,552,757 - 16,591,253 Associates * Fully paid up ordinary shares of Faysal Asset Management Limited 639,893 - - - -	Federal Government securities		52,539,110	-	(129,136)	52,409,974		-	(199,053)	151,217,400
Held-to-maturity securities Federal Government securities Federal Government securities Non Government debt Securities 12.2 1.597.048 1.550.525 1.7,894,938 1.550.525 1.7,894,948 1.5,97,048 1.5,97,	Shares				, ,	' '			, ,	
Held-to-maturity securities Federal Government securities 12.2 1,597,048 - 1,597,048 16,297,890 1,550,525 - 14,747,365 16,546,962 1,552,757 - 1,994,205 14,994,205 17,894,938 1,550,525 - 16,344,413 18,144,010 1,552,757 - 14,994,205 14,994,205 17,894,938 1,550,525 - 16,344,413 18,144,010 1,552,757 - 16,591,253 14,994,205 17,894,938 1,550,525 - 16,344,413 18,144,010 1,552,757 - 16,591,253 16,591,253 16,344,413 18,144,010 1,552,757 - 16,591,253 16,591,253 16,344,413 18,144,010 1,552,757 - 16,591,253 16,591,253 16,391,291 16,591,253 16,591,253 16,391,291,291,291,291,291,291,291,291,291,2	Non Government debt securities		43,331,489			42,779,057				
Federal Government securities 12.2 1,597,048 - 1,597,048			104,747,541	1,989,789	(338,096)	102,419,656	167,994,631	1,988,910	(670,686)	165,335,035
Non Government debt Securities	Held-to-maturity securities	1				,	.,			,
Associates * Fully paid up ordinary shares of Faysal Asset Management Limited 639,893 Total Investments 129,732,488 3,540,314 356,004 125,836,170 218,409,011 3,541,667 (681,753) 214,185,591 * related parties Un-audited March 31, 2019 Rupees 1000 Bai Muajjal - gross 2,212,625 2,212,625 Less: deferred income (554,918) (605,467) Less: profit receivable shown in other assets 16,591,253	Federal Government securities	12.2	1,597,048	-	-	1,597,048		-	-	
Associates * Fully paid up ordinary shares of Faysal Asset Management Limited 639,893 639,893 - 639,893 Total Investments 129,732,488 3,540,314 (356,004) 125,836,170 218,409,011 3,541,667 (681,753) 214,185,591 * related parties * related parties Bai Muajjal - gross 2,212,625 2,212,625 Less: deferred income (554,918) (6005,467) Less: profit receivable shown in other assets	Non Government debt Securities		16,297,890	1,550,525	-			1,552,757	-	14,994,205
Fully paid up ordinary shares of Faysal Asset Management Limited			17,894,938	1,550,525	-	16,344,413	18,144,010	1,552,757	-	16,591,253
Subsidiary * Fully paid up ordinary shares of Faysal Asset Management Limited 639,893 - 639,893 639,893 - 639,893 639,893 - 639,893 - 639,893 - 639,893 - 639,893 - 639,893 - 639,893 - 639,893 - - - 639,893 - - - 639,893 - - - 639,893 <	Associates *									
Subsidiary * Fully paid up ordinary shares of Faysal Asset Management Limited 639,893 - - 639,893 - - 639,893 Total Investments 129,732,488 3,540,314 (356,004) 125,836,170 218,409,011 3,541,667 (681,753) 214,185,591 * related parties Un-audited March 31, 2019 — Rupees '000 — Rupees '00	Fully paid up ordinary shares of									
Fully paid up ordinary shares of Faysal Asset Management Limited 639,893 639,893 639,893 639,893 Total Investments 129,732,488 3,540,314 (356,004) 125,836,170 218,409,011 3,541,667 (681,753) 214,185,591 * related parties **Un-audited March 31, 2019 2018	Faysal Asset Management Limited		-	-	-	-	-	-	-	-
Faysal Asset Management Limited 639,893 639,893 639,893 639,893 Total Investments 129,732,488 3,540,314 (356,004) 125,836,170 218,409,011 3,541,667 (681,753) 214,185,591 * related parties **Un-audited March 31, 2019 2018	Subsidiary *									
Total Investments 129,732,488 3,540,314 (356,004) 125,836,170 218,409,011 3,541,667 (681,753) 214,185,591 * related parties Un-audited March 31, 2019 2018 2018	Fully paid up ordinary shares of									
* related parties Un-audited March 31, December 31, 2019 2018	Faysal Asset Management Limited		639,893	-	-	639,893	639,893	-	-	639,893
Un-audited March 31, 2019 2018 2018 2019 2018 2018 2019 2018 Bai Muajjal - gross Less: deferred income (554,918) (605,467) 2,212,625 2,212,625 (60,659) (10,110) Less: profit receivable shown in other assets (60,659) (10,110)	Total Investments		129,732,488	3,540,314	(356,004)	125,836,170	218,409,011	3,541,667	(681,753)	214,185,591
March 31, 2019 2018 2018 2018 2018 2019 2018 Bai Muajjal - gross Less: deferred income (554,918) Less: profit receivable shown in other assets 2,212,625 2,212,625 (605,467) (605,467)	* related parties									
Bai Muajjal - gross 2,212,625 2,212,625 Less: deferred income (554,918) (605,467) Less: profit receivable shown in other assets (60,659) (10,110)							Marc	h 31,	Decen	nber 31,
Less: deferred income (554,918) (605,467) Less: profit receivable shown in other assets (60,659) (10,110)							20 			
Less: deferred income (554,918) (605,467) Less: profit receivable shown in other assets (60,659) (10,110)	Bai Muaiial - gross						2	212 625	•	2 212 625
Less: profit receivable shown in other assets (60,659) (10,110)									•	
· · · · · · · · · · · · · · · · · · ·		in othe	r assets							
	Bai Muajjal - net	20					1		-	

This represents Bai Muajjal with Government of Pakistan which carry mark-up at the rate of 12.36% per annum (December 31, 2018: 12.36%) maturing in December, 2021.

12.3 In	nvestments given as collateral			Un-audited March 31, 2019 Rupee	Audited December 31, 2018 es '000
- 1	Market treasury bills			25,712,076	59,034,240
12.4 P	Provision for diminution in value of investment	s			
12.4.1 O	Opening balance			3,541,667	3,448,776
С	Charge / (reversals) Charge for the period / year Reversals during the period / year			5,788 (7,141) (1,353)	229,043 (136,152) 92,891
С	Closing Balance			3,540,314	3,541,667
12.4.2 P	Particulars of provision against debt securities			Aud	
		March 3	1, 2019	Decembe	r 31, 2018
		Non- Performing Investments	Provision	Non- Performing Investments	Provision
С	Category of classification		 Rupee:		
	Domestic - Other assets especially mentioned - Substandard - Doubtful	- - -	- - -	- - -	- - -
	- Loss	2,110,312 2,110,312	2,110,312 2,110,312	2,112,544 2,112,544	2,112,544 2,112,544

The market value of securities classified as held-to-maturity as at March 31, 2019 amounted to Rs. 14,858.996 million (December 31, 2018: Rs. 15,490.626 million).

12.5 Investment in subsidiary

Faysal Asset Management Limited (the Company) was incorporated in Pakistan under the requirements of the Companies Ordinance, 1984 on August 6, 2003 as an unlisted public limited company. The Company commenced its operations on November 14, 2003. The Company is a Non-Banking Finance Company (NBFC). The Company has obtained license to carry out asset management and investment advisory services under the requirements of Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 and the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

Particulars of the assets and liabilities of the subsidiary / associate	Un-audited March 31, 2019 Rupe	Audited December 31, 2018 es '000
Revenue	32,413	110,012
Net loss	(10,955)	(54,091)
Total assets	336,184	380,587
Liabilities	41,372	74,743
Net assets	294,812	305,845
Percentage (%) holding of the Bank	99.99%	99.99%

13	ADVANCES	Perfo	rming	Non Per	forming	Total	
		Un-audited	Audited	Un-audited	Audited	Un-audited	Audited
		March 31,	December 31	March 31,	December 31	March 31,	December 31
		2019	2018	2019	2018	2019	2018
				Rupee	s '000		
	Loans, cash credits, running finances, etc.	195,060,379	210,086,919	26,061,189	25,712,067	221,121,568	235,798,986
	Islamic financing and related assets	92,932,837	78,493,045	471,996	475,784	93,404,833	78,968,829
	Bills discounted and purchased	6,437,922	4,990,707	505,311	499,787	6,943,233	5,490,494
	Margin financing / reverse repo transactions	-	-	-	-	-	-
	Advances - gross	294,431,138	293,570,671	27,038,496	26,687,638	321,469,634	320,258,309
	Provision against advances						
	- Specific	-	-	(22,924,281)	(23,135,261)	(22,924,281)	(23,135,261)
	- General	(695,828)	(678,187)	-	-	(695,828)	(678,187)
		(695,828)	(678,187)	(22,924,281)	(23,135,261)	(23,620,109)	(23,813,448)
	Advances - net of provision	293,735,310	292,892,484	4,114,215	3,552,377	297,849,525	296,444,861
						Un-audited March 31,	Audited December 31,
						2019	2018
13.1	Particulars of advances (Gross)					Rupee	s '000
	- In local currency					320,950,112	319,538,262
	 In foreign currencies 					519,522	720,047

13.2 Advances include Rs. 27,038 million (December 31, 2018: Rs. 26,688 million) which have been placed under non-performing status as detailed below:-

321,469,634

320,258,309

Un-audited March 31, 2019		Audited December 31, 2018			
				performing loans	Provision
Rupees '000					
270,483	-	198,389	100		
1,862,727	262,285	1,241,631	158,324		
1,381,376	602,099	1,525,467	660,373		
23,523,910	22,059,897	23,722,151	22,316,464		
27,038,496	22,924,281	26,687,638	23,135,261		
	March 3* -performing loans 270,483 1,862,727 1,381,376 23,523,910	March 31, 2019 -performing loans Provision	March 31, 2019 December -performing loans Provision performing loans 270,483 - 198,389 1,862,727 262,285 1,241,631 1,381,376 602,099 1,525,467 23,523,910 22,059,897 23,722,151		

13.3 Particulars of provision against advances

	Į	Jn-audited			Audited		
	March 31, 2019			December 31, 2018			
	Specific	General	Total	Specific	General	Total	
			Rup	ees '000			
Opening balance	23,135,261	678,187	23,813,448	23,726,401	568,666	24,295,067	
Charge for the period / year	285,623	17,641	303,264	1,672,814	109,521	1,782,335	
Reversals during the period / year	(494,267)	-	(494,267)	(2,215,946)	-	(2,215,946)	
	(208,644)	17,641	(191,003)	(543,132)	109,521	(433,611)	
Amounts written off	(2,336)	-	(2,336)	(48,008)	-	(48,008)	
Amounts charged off -							
agriculture financing	-	-	-	-	-	-	
Transfer of provision	-	-	-	-	-	-	
Closing balance	22,924,281	695,828	23,620,109	23,135,261	678,187	23,813,448	

- 13.3.2 As allowed by the SBP the Bank has availed benefit of Forced Sale Value (FSV) of collaterals held as security of Rs 1,596.670 million (December 31, 2018: Rs 1,464.180 million) relating to advances while determining the provisioning requirement against non-performing financing as at March 31, 2019. The additional profit arising from availing the FSV benefit net of tax as at March 31, 2019 which is not available for distribution as either cash or stock dividend to shareholders and bonus to employees approximately amounted to Rs 1,037.836 million (December 31, 2018: Rs 951.717 million).
- **13.3.3** As per the Prudential Regulations, SBP has specified that general provision against consumer financing should be maintained at varying percentages based on the non-performing loan ratio present in the portfolio. These percentages range from 1% to 2.5% for secured and 4% to 7% for unsecured portfolio.

The Bank also maintains general provision in accordance with the applicable requirements of the Prudential Regulations for Housing Finance issued by the SBP. The provision ranges between the 0.5% to 1.5% based on the non-performing loan ratio present in the portfolio.

The Bank is also required to maintain a general reserve of 1% against un-secured Small Enterprise financing portfolio as per the applicable requirements of the Prudential Regulations issued by the SBP.

13.3.4 Although the Bank has made provision against its non-performing portfolio as per the category of classification of the loans, however, the Bank still holds enforceable collateral against certain non-performing loans in the event of recovery through litigation. These securities comprise of charge against various tangible assets of the borrower including land, building and machinery, stock in trade, etc.

14	FIXED ASSETS	Note	Un-audited March 31, 2019 Rupe	Audited December 31, 2018 es '000
	Capital work-in-progress	14.1	619,197	475,098
	Property and equipment		17,406,799	11,136,909
			18,025,996	11,612,007
14.1	Capital work-in-progress			
	Civil works		197,049	188,143
	Equipment		197,972	142,598
	Advances to suppliers		224,176	144,357
			619,197	475,098

Un-audited

		March 31, 2019	March 31, 2018
14.2	Additions to fixed assets		es '000
	The following additions have been made to fixed assets during the period:		
	Capital work-in-progress	452,225	186,408
	Property and equipment		
	Freehold land Leasehold land	-	- 1
	Building on freehold land	-] [
	Buidling on leasehold land	-	-
	Furniture and fixture	44,613	20,169
	Electrical office and computer equipment Vehicles	176,451 1,192	101,465 39
	Others	84,944	113,397
		307,200	235,070
	Total	759,425	421,478
14.3	Disposal of fixed assets		
	The net book value of fixed assets disposed off during the period is as follows:		
	Freehold land	-	-
	Leasehold land	-	-
	Buidling on freehold land Buidling on leasehold land	-	-
	Furniture and fixture	3	62
	Electrical office and computer equipment	212	206
	Vehicles Others	928	975
	Total	1,143	1,272
		Un-audited March 31,	Audited December 31,
	INTANGIDI E AGGETO	March 31, 2019	December 31, 2018
15	INTANGIBLE ASSETS	March 31, 2019	December 31,
15	INTANGIBLE ASSETS Capital work-in-progress	March 31, 2019	December 31, 2018
15		March 31, 2019 Rupee 254,070 1,061,958	December 31, 2018 es '000 224,492 1,107,239
15	Capital work-in-progress Intangibles	March 31, 2019 Rupee 254,070	December 31, 2018 es '000 224,492
15	Capital work-in-progress	March 31, 2019 Rupee 254,070 1,061,958	December 31, 2018 es '000 224,492 1,107,239
15	Capital work-in-progress Intangibles Capital work-in-progress	March 31, 2019 Rupee 254,070 1,061,958 1,316,028	December 31, 2018 es '000 224,492 1,107,239 1,331,731 224,492
15	Capital work-in-progress Intangibles Capital work-in-progress	March 31, 2019 Rupee 254,070 1,061,958 1,316,028	224,492 1,107,239 1,331,731
	Capital work-in-progress Intangibles Capital work-in-progress Computer software	March 31, 2019 Rupee 254,070 1,061,958 1,316,028 254,070 Un-at March 31, 2019	December 31, 2018 es '000 224,492 1,107,239 1,331,731 224,492 udited March 31, 2018
	Capital work-in-progress Intangibles Capital work-in-progress Computer software Additions to intangible assets	March 31, 2019 Rupee 254,070 1,061,958 1,316,028 254,070 Un-at March 31, 2019	224,492 1,107,239 1,331,731 224,492 udited March 31,
	Capital work-in-progress Intangibles Capital work-in-progress Computer software Additions to intangible assets The following additions have been made to intangible assets during the period:	March 31, 2019 Rupee 254,070 1,061,958 1,316,028 254,070 Un-at March 31, 2019	December 31, 2018 es '000 224,492 1,107,239 1,331,731 224,492 udited March 31, 2018
	Capital work-in-progress Intangibles Capital work-in-progress Computer software Additions to intangible assets The following additions have been made to intangible assets during the period: Developed internally	March 31, 2019 Rupee 254,070 1,061,958 1,316,028 254,070 Un-at March 31, 2019 Rupee	December 31, 2018 es '000
	Capital work-in-progress Intangibles Capital work-in-progress Computer software Additions to intangible assets The following additions have been made to intangible assets during the period:	March 31, 2019 Rupee 254,070 1,061,958 1,316,028 254,070 Un-at March 31, 2019	224,492 1,107,239 1,331,731 224,492 24,492 20dited March 31, 2018
	Capital work-in-progress Intangibles Capital work-in-progress Computer software Additions to intangible assets The following additions have been made to intangible assets during the period: Developed internally Directly purchased	March 31, 2019 Rupee 254,070 1,061,958 1,316,028 254,070 Un-at March 31, 2019 Rupee	December 31, 2018 es '000
15.1	Capital work-in-progress Intangibles Capital work-in-progress Computer software Additions to intangible assets The following additions have been made to intangible assets during the period: Developed internally Directly purchased Through business combinations	March 31, 2019 Rupee 254,070 1,061,958 1,316,028 254,070 Un-at March 31, 2019 Rupee	December 31, 2018 es '000
15.1	Capital work-in-progress Intangibles Capital work-in-progress Computer software Additions to intangible assets The following additions have been made to intangible assets during the period: Developed internally Directly purchased Through business combinations Total	March 31, 2019 Rupee 254,070 1,061,958 1,316,028 254,070 Un-at March 31, 2019 Rupee	December 31, 2018 es '000
15.1	Capital work-in-progress Intangibles Capital work-in-progress Computer software Additions to intangible assets The following additions have been made to intangible assets during the period: Developed internally Directly purchased Through business combinations Total Disposals of intangible assets The net book value of intangible assets disposed off during the period is as follows:	March 31, 2019 Rupee 254,070 1,061,958 1,316,028 254,070 Un-at March 31, 2019 Rupee	December 31, 2018 es '000
15.1	Capital work-in-progress Intangibles Capital work-in-progress Computer software Additions to intangible assets The following additions have been made to intangible assets during the period: Developed internally Directly purchased Through business combinations Total Disposals of intangible assets The net book value of intangible assets disposed off during the period is as follows: Developed internally Directly purchased	March 31, 2019 Rupee 254,070 1,061,958 1,316,028 254,070 Un-at March 31, 2019 Rupee	December 31, 2018 es '000
15.1	Capital work-in-progress Intangibles Capital work-in-progress Computer software Additions to intangible assets The following additions have been made to intangible assets during the period: Developed internally Directly purchased Through business combinations Total Disposals of intangible assets The net book value of intangible assets disposed off during the period is as follows: Developed internally	March 31, 2019 Rupee 254,070 1,061,958 1,316,028 254,070 Un-at March 31, 2019 Rupee	December 31, 2018 es '000
15.1	Capital work-in-progress Intangibles Capital work-in-progress Computer software Additions to intangible assets The following additions have been made to intangible assets during the period: Developed internally Directly purchased Through business combinations Total Disposals of intangible assets The net book value of intangible assets disposed off during the period is as follows: Developed internally Directly purchased	March 31, 2019 Rupee 254,070 1,061,958 1,316,028 254,070 Un-at March 31, 2019 Rupee	December 31, 2018 es '000

Un-audited

Audited

		Note	Un-audited March 31, 2019	Audited December 31, 2018
16	DEFERRED TAX ASSETS		Rupe	es '000
	Deductible temporary differences on			
	- Provision for diminution in the value of investments		108,788	95,977
	- Provision against advances, off balance sheet etc.		1,590,413	1,427,294
	- Provision against other assets		104,762	94,017
	- Surplus on revaluation of investments		131,858	234,738
	Tayahla tamparany differences on		1,935,821	1,852,026
	Taxable temporary differences on - Surplus on revaluation of fixed assets		(1,307,402)	(1,184,279)
	- Surplus on revaluation of non banking assets		(23,377)	(23,377)
	- Fair value adjustment relating to net assets acquired			
	upon amalgamation		(360,475)	(340,314)
	- Accelerated tax depreciation		(75,640)	(120,850)
			(1,766,894) 168,927	(1,668,820) 183,206
			100,021	100,200
17	OTHER ASSETS			
	Income / mark-up accrued in local currency - net of provision		7,308,667	5,059,391
	Income / mark-up accrued in foreign currency - net of provision		69,237	66,476
	Advances, deposits, advance rent and other prepayments		794,411	1,226,008
	Advance taxation (payments less provisions) Non-banking assets acquired in satisfaction of claims		2,729,597 1,803,938	3,562,370 1,807,502
	Mark to market gain on forward foreign exchange contracts		2,676,936	2,868,688
	Acceptances	21	7,014,494	10,899,656
	Credit cards and other products fee receivable		329,175	334,588
	Receivable from brokers against sale of shares		61,417	447,272
	Dividend receivable		149,374	75,348
	Prepaid employee benefits Others		- 1,429,705	- 786,960
	Others		24,366,951	27,134,259
	Less: Provision held against other assets	17.1	(257,564)	(257,564)
	Other assets (net of provision)		24,109,387	26,876,695
	Surplus on revaluation of non-banking assets acquired in			
	satisfaction of claims Other assets - total		1,261,018 25,370,405	<u>1,261,018</u> 28,137,713
	Other assets - total		25,370,405	20,137,713
17.1	Provision held against other assets			
	Dividend receivable		75,348	75,348
	SBP penalties		64,383	64,383
	Fraud forgery theft and account receivable		13,802	13,802
	Security deposits Others		22,994 81,037	22,994 81,037
	Outors		257,564	257,564
17.1.1	Movement in provision held against other assets		<u> </u>	
	Opening balance		257,564	249,980
	Charge for the period / year		-	9,782
	Reversals during the period / year			(2,198) 7,584
	Amount written off		- -	7,364
	Closing balance		257,564	257,564
18	BILLS PAYABLE			
	In Pakistan		8,670,753	23,543,525
	Outside Pakistan			
			8,670,753	23,543,525

19

BORROWINGS	Note	Un-audited March 31, 2019 Rupe	Audited December 31, 2018 es '000
Secured			
Borrowings from the State Bank of Pakistan			
- Under export refinance scheme - Part I and II	19.1	11,093,935	11,895,711
- Under long term financing facility	19.2	2,264,615	1,786,815
- Under long term financing facility for renewable power energy (RPE)	19.3	962,784	962,784
- Under scheme of financing facility for storage of agricultural produce	19.4	103,087	117,219
- Under Islamic export refinance scheme	19.5	4,653,104	4,107,833
		19,077,525	18,870,362
Repurchase agreement borrowings		-	58,968,300
Total secured		19,077,525	77,838,662
Unsecured			
Call borrowings		-	325,000
Overdrawn nostro accounts		177,264	141,626
Musharaka acceptances	19.6	8,615,000	7,700,000
Other borrowings	19.7	12,517,230	12,346,633
Total unsecured		21,309,494	20,513,259
		40,387,019	98,351,921

- 19.1 In accordance with the Export Refinance Scheme (ERF), the Bank has entered into agreements for financing with the SBP for extending export finance to customers. As per the agreement, the Bank has granted the SBP the right to recover the outstanding amount from the Bank at the date of maturity of the finance by directly debiting the current account maintained by the Bank with the SBP. Borrowing from the SBP under the export refinance scheme is secured by the Bank's cash and security balances held by the SBP. The mark-up rates on this facility was 1% and 2% per annum (December 31, 2018: 1% to 2% per annum) payable on quarterly basis with maturities upto 180 days from the date of grant.
- 19.2 These represent borrowings from the SBP under scheme for long term financing facility. The markup rates on these facilities are ranging from 2% to 4.5% per annum (December 31, 2018: 2% to 4.5% per annum) payable on quarterly basis, with maturities upto December 2028. As per the terms of the agreement, the Bank has granted the SBP a right to recover the outstanding amount from the Bank at the respective date of maturity of finances by directly debiting the current account of the Bank maintained with the SBP.
- 19.3 These represent borrowings from the SBP under scheme for long term financing facility for Renewable Power Energy (RPE). The mark-up rates on these facilities are 2% per annum, payable on quarterly basis, with maturities upto December 2028. As per the agreement, the Bank has granted the SBP a right to recover the outstanding amount from the Bank at the maturity date of finances by directly debiting the current account of the Bank maintained with the SBP.
- 19.4 These represent borrowings from the SBP under scheme of Financing Facility for Storage of Agricultural Produce. The mark-up rates on these facilities are ranging from 2.5% to 3.5% per annum (December 31, 2018: 2.5% to 3.5%) payable on quarterly basis with maturities upto September 2023. As per the agreement, the Bank has granted the SBP the right to recover the outstanding amount from the Bank at the date of maturity of the finance by directly debiting the current account maintained by the Bank with the SBP.
- 19.5 In accordance with the Islamic Export Refinance Scheme (IERS), the Bank has entered into musharaka agreements for financing with the SBP for extending export finance to customers. As per the agreement, the Bank has granted the SBP the right to recover the outstanding amount from the Bank at the date of maturity of the finance by directly debiting the current account maintained by the Bank with the SBP. The average mark-up rate on this facility is 2.28% (December 31, 2018; 2.28%) payable on quarterly basis with maturities upto 180 days from the date of grant.
- 19.6 These Musharaka acceptances are on profit and loss sharing basis. The expected rates on these deals are expected to range between 9.25% to 10.25% per annum (December 31, 2018: 9.50% to 9.80% per annum). These deals have maturities upto May 2019.
- **19.7** This represents borrowings from a foreign financial institution. The mark-up rates on these borrowings are ranging from 3.80% to 4.76% per annum (December 31, 2018: 3.28% to 4.76%) with maturities upto July 2019.

20 DEPOSITS AND OTHER ACCOUNTS

DEI GOITG AIRD GTTIER AGGGGRATG							
		Un-audited			Audited		
		March 31, 2019		December 31, 2018			
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total	
			Ruր	oees '000			
Customers							
Current deposits – remunerative	4,218,376	-	4,218,376	4,063,646	-	4,063,646	
Current deposits – non-remunerative	120,004,063	15,001,528	135,005,591	112,565,332	14,367,150	126,932,482	
Savings deposits	121,614,016	15,282,184	136,896,200	110,520,860	15,358,413	125,879,273	
Term deposits	114,356,830	5,042,771	119,399,601	116,529,111	3,898,877	120,427,988	
Margin deposits	2,576,659	44,327	2,620,986	2,721,574	47,179	2,768,753	
	362,769,944	35,370,810	398,140,754	346,400,523	33,671,619	380,072,142	
Financial Institutions							
Current deposits	1,282,148	59,947	1,342,095	1,129,922	49,068	1,178,990	
Savings deposits	13,784,925	-	13,784,925	20,950,300	-	20,950,300	
Term deposits	8,865,200	-	8,865,200	7,182,370	-	7,182,370	
	23,932,273	59,947	23,992,220	29,262,592	49,068	29,311,660	
	386,702,217	35,430,757	422,132,974	375,663,115	33,720,687	409,383,802	

21	OTHER LIABILITIES	Note	Un-audited March 31, 2019 Rupe	Audited December 31, 2018 es '000
	Mark-up / return / interest payable in local currency		2,618,149	1,962,508
	Mark-up / return / interest payable in foreign currency		29,210	19,891
	Unearned commission and income on bills discounted		120,321	66,698
	Accrued expenses		2,310,266	2,081,150
	Acceptances	17	7,014,494	10,899,656
	Unclaimed dividends		46,697	45,136
	Mark to market loss on forward foreign exchange contracts		992,483	1,239,594
	Branch adjustment account		9,091	5,301
	Charity fund balance		2,690	1,409
	Provision against off-balance sheet obligations	21.2	132,011	125,238
	Security deposits against lease		1,839,492	2,067,095
	Withholding tax payable		115,697	83,975
	Federal excise duty payable		23,741	52,450
	Payable to brokers against purchase of shares		193,254	897,109
	Fair value of derivative contracts		776,134	771,326
	Short sale Pakistan Investment Bonds		2,046,138	-
	Credit cards and other products payables		1,103,146	895,567
	Leased liability		6,483,346	-
	Token money against disposal of assets		610,003	572,276
	Fund held as security		214,698	214,698
	Others	21.1	2,528,229	3,135,343
			29,209,290	25,136,420

^{21.1} This includes payable to Islamic Investment Company of the Gulf (Bahamas) Limited - a related party against acquisition of shares of Faysal Asset Management Limited amounting to Rs 225 million.

21.2	Provision against off-balance sheet obligations	Note	Un-audited March 31, 2019 Rupee	Audited December 31, 2018 ss '000
			•	
	Opening balance Exchange adjustment		125,238 -	101,090 -
	Charge for the period / year Reversals during the period / year		6,773 -	57,434 (33,286)
			6,773	24,148
	Closing balance		132,011	125,238
22	SURPLUS ON REVALUATION OF ASSETS - NET OF TAX			
	Surplus / (deficit) on revaluation of			
	- Available for sale securities		(338,096)	(670,686)
	- Fixed assets		5,467,810	5,476,251
	- Non-banking assets acquired in satisfaction of claims		1,261,018	1,261,018
	Deferred tax on surplus / (deficit) on revaluation of:		6,390,732	6,066,583
	- Available for sale securities		131,858	234,740
	- Fixed assets		(1,196,268)	(1,184,279)
	- Non-banking assets acquired in satisfaction of claims		(23,751)	(23,377)
			(1,088,161)	(972,916)
			5,302,571	5,093,667
23	CONTINGENCIES AND COMMITMENTS			
	- Guarantees	23.1	18,226,940	17,988,308
	- Commitments	23.2	247,986,873	230,966,872
	- Other contingent liabilities	23.3	4,293,244 270,507,057	4,293,244 253,248,424
			210,301,031	200,240,424
23.1	Guarantees:			
	Financial guarantees		1,417,536	1,417,536
	Performance guarantees		6,225,196	7,068,425
	Other guarantees		10,584,208 18,226,940	9,502,347
			10,220,340	17,500,500
23.2	Commitments:			
	Documentary credits and short-term trade-related transactions - letters of credit		32,046,305	32,048,821
	Commitments in respect of:			
	- forward foreign exchange contracts	23.2.1	153,148,416	94,403,136
	- forward government securities transactions	23.2.2	29,701,839	62,083,269
	 derivatives - cross currency swaps (notional principal) forward lending 	23.2.3 23.2.4	6,692,490	4,483,600
	- operating leases	23.2.5	-	10,708,369
	- extending credit (irrevocable)	23.4	26,179,627	27,079,658
	Commitments for acquisition of:			
	- operating fixed assets		119,792	46,719
	- intangible assets		98,404	113,300
			247,986,873	230,966,872

		Un-audited March 31, 2019	Audited December 31, 2018
23.2.1	Commitments in respect of forward foreign exchange contracts	Rupe	es '000
	Purchase Sale	97,155,722 55,992,694 153,148,416	66,533,034 27,870,102 94,403,136
		155,146,416	94,403,130
23.2.2	Commitments in respect of forward government securities transactions		
	Purchase Sale	29,701,839 29,701,839	59,084,100 2,999,169 62,083,269
23.2.3	Commitments in respect of derivatives		
	Purchase Sale	- 6,692,490 6,692,490	4,483,600 4,483,600
23.2.4	Commitments in respect of forward lending		
	Forward repurchase agreement lending		
23.2.5	Commitments in respect of operating leases		
	Not later than one year Later than one year and not later than five years Later than five years	- - -	1,421,897 5,275,107 4,011,365 10,708,369
23.3	Other contingent liabilities		
	(i) Suit filed by a customer for recovery of alleged losses suffered which is pending in the High Court of Sindh. The Bank's legal advisors are confident that the Bank has a strong case	2,510,000	2,510,000
	(ii) Indemnity issued favouring the High Court in one of the cases	457,543	457,543
	(iii) The Free stire Officer Kenneti Contendent Board (KCR) vide its nation CRR	No. 4 dated Mar	ah 02 0047 haa

- (iii) The Executive Officer, Karachi Cantonment Board (KCB), vide its notice CBR No. 1 dated March 03, 2017 has proposed revised rates for assessment of shops and flats "A" category in which a fresh sub-category "Banks (self-occupied)" has been introduced for the purpose of cantonment tax in the limit of KCB. This has resulted in additional demand of Rs 171 million by KCB which includes demand on reassessment for the years from 2013 to 2017. On the basis of legal grounds agreed in consultation with legal counsel, the Bank has filed a suit in the Honorable High Court of Sindh against such levy of tax. A stay order has been granted by the Honorable High Court of Sindh in respect of payment of this additional demand.
- (iv) Income tax assessments of the Bank have been finalised upto the tax year 2018 (accounting year 2017).

The department and the Bank have disagreements on a matter relating to taxability of gain on bargain purchase on the acquisition of Ex-RBS Pakistan. The additional tax liability on the matter amounts to Rs. 1,154.701 million (December 31, 2018: Rs. 1,154.701 million). Subsequently, the Commissioner Income Tax Appeals (CIT(A)) has deleted the said additional tax liability, however the Income Tax Department has filed an appeal against the order of CIT(A) in front of Income Tax Appellate Tribunal. The management and tax advisors of the Bank are confident that the matter will be decided in the Bank's favor and accordingly, no provision has been recorded in these condensed interim unconsolidated financial statements in respect of the matter.

(v) There are certain claims against the Bank not acknowledged as debt amounting to Rs 32,644 million December 31, 2018: Rs 31,579 million). These mainly represent counter claims filed by the borrowers for restricting the Bank from disposal of assets (such as mortgaged / pledged assets kept as security), cases where the Bank was proforma defendant for defending its interest in the underlying collateral kept by it at the time of financing, certain cases filed by ex-employees of the Bank for damages sustained by them consequent to the termination from the Bank's employment and cases for damages towards opportunity losses suffered by customers due to non disbursements of running finance facility as per the agreed terms. The above also includes an amount of Rs 25,299 million (December 31, 2018: 25,299 million) in respect of a suit filed against the Bank for declaration, recovery of monies, release of securities, rendition of account and damages.

Based on legal advice and / or internal assessments, management is confident that the above matters will be decided in the Bank's favour and the possibility of any outcome against the Bank is remote and accordingly no provision has been made in these condensed interim unconsolidated financial statements.

23.4 Commitments to extend credits

The Bank makes commitments to extend credit (including to related parties) 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 except for Rs 26,180 million (December 31, 2018: Rs 27,080 million) which are irrevocable in nature.

Un-audited

Audited

24	DERIVATIVE INSTRUMENTS	March 31, 2019 Ru	December 31, 2018 pees '000
	Cross currency swaps (notional principal)	6,692,490	4,483,600

Derivative instruments, such as Forward Rate Agreement, Interest Rate Swaps, Cross Currency Swaps and FX Options, are forward transactions that provide market making opportunities / hedge against the adverse movement of interest and exchange rates. Derivatives business provides risk solutions for the existing and potential customers of the Bank. All Derivative transactions are governed by the Financial Derivative Business Regulations (FDBR) issued by the State Bank of Pakistan (SBP).

24.1 Product Analysis

	March 31, 2019 (Un-audited)											
	Cross Curr	ency Swaps	Forward Rate	Agreements	FX Options							
Counterparties	Notional Principal Mark to market gain / loss		Notional Principal	Mark to market gain / loss	Notional Principal	Mark to market gain / loss						
			Rup	ees '000								
With banks for												
Hedging	-	-	-	-	-	-						
Market making	3,624,523	(525,436)	-	-	-	-						
With other entities for												
Hedging	-	-	-	-	-	-						
Market making	3,067,967	(250,698)	-	-	-	-						
Total												
Hedging	-	_	_]	_	_	-						
Market making	6,692,490	(776,134)	-	-	-	-						
December 31, 2018 (Audited)												
			1	· · ·	í							
Country and	Cross Curr	ency Swaps	1	Agreements	fX Op							
Counterparties	Cross Curr Notional Principal	ency Swaps Mark to market gain / loss	1	· · ·	í	otions Mark to market gain / loss						
Counterparties	Notional	Mark to market gain / loss	Forward Rate Notional Principal	Mark to market gain	FX Or Notional Principal	Mark to market						
With banks for	Notional	Mark to market gain / loss	Forward Rate Notional Principal	Mark to market gain / loss	FX Or Notional Principal	Mark to market						
With banks for Hedging	Notional Principal	Mark to market gain / loss	Forward Rate Notional Principal	Mark to market gain / loss	FX Or Notional Principal	Mark to market						
With banks for	Notional	Mark to market gain / loss	Forward Rate Notional Principal	Mark to market gain / loss	FX Or Notional Principal	Mark to market						
With banks for Hedging	Notional Principal	Mark to market gain / loss	Forward Rate Notional Principal	Mark to market gain / loss	FX Or Notional Principal	Mark to market						
With banks for Hedging Market making	Notional Principal	Mark to market gain / loss	Forward Rate Notional Principal	Mark to market gain / loss	FX Or Notional Principal	Mark to market						
With banks for Hedging Market making With other entities for	Notional Principal	Mark to market gain / loss	Forward Rate Notional Principal	Mark to market gain / loss	FX Or Notional Principal	Mark to market						
With banks for Hedging Market making With other entities for Hedging	Notional Principal	Mark to market gain / loss	Forward Rate Notional Principal	Mark to market gain / loss	FX Or Notional Principal	Mark to market						
With banks for Hedging Market making With other entities for Hedging Market making	Notional Principal	Mark to market gain / loss	Forward Rate Notional Principal	Mark to market gain / loss	FX Or Notional Principal	Mark to market						

	1/	Un-au	dited
	Note	March 31, 2019	March 31, 2018
25	MARK-UP / RETURN / INTEREST EARNED	Rupee	
	On: a) Loans and advances	8,457,753	4,621,720
	b) Investments	3,130,072	2,462,471
	c) Lendings to financial institutions	15,842	19,367
	d) Balances with banks	21,117	7,186
	e) Securities purchased under resale agreements	580,241	113,348
		12,205,025	7,224,092
26	MARK-UP / RETURN / INTEREST EXPENSED		
	Deposits	5,894,981	3,068,826
	Securities sold under repurchase agreements	118,580	194,159
	Other short term borrowings	26,882	52,198
	SBP borrowings	94,751	93,193
	Short sale of Pakistan Investment Bonds	17,272	98,205
	Musharaka acceptances	229,504	80,831
	Leased assets	189,269	-
	Cost of foreign currency swaps against foreign currency deposits / borrowings	689,408	256,622
		7,260,647	3,844,034
27	FEE AND COMMISSION INCOME		
	Branch banking customer fees	139,951	151,881
	Consumer finance related fees	80,674	62,901
	Card related fees (debit and credit cards)	280,209	278,193
	Credit related fees	24,314	9,816
	Investment banking fees	50,352	53,500
	Commission on trade	68,850	71,763
	Commission on guarantees	20,004	19,410
	Commission on cash management	9,878	18,995
	Commission on remittances including home remittances	8,425	9,352
	Commission on bancassurance	96,021	87,589
	Others	7,425	2,672
		786,103	766,072
28	GAIN / (LOSS) ON SECURITIES		
	Declined not	(40.000)	060 470
	Realised - net 28.1 Unrealised - held for trading - net	(40,608)	266,173 1,613
	Officialised - field for trading - field	(6,841) (47,449)	267,786
28.1	Realised gain / (loss) on:	(47,443)	201,100
	Federal Government securities	(10,038)	110,889
	Shares	(34,430)	155,284
	Open end mutual funds	3,860	-
	•	(40,608)	266,173

		Un-au	dited
		March 31, 2019	March 31, 2018
29	OTHER INCOME	Rupee	s '000
	Rent on property	44,909	36,981
	Gain on sale of fixed assets - net	2,355	4,773
	Gain on sale of non-banking assets - net	- (2.440)	-
	Gain on short sale of Pakistan Investment Bonds (PIBs) Notice pay	(3,440) 1,638	5,913
	Others	403	305
	Others	45,865	47,972
30	OPERATING EXPENSES		
	Total compensation expense	1,432,373	1,102,009
	Property expense		
	Rent and taxes	36,893	354,335
	Insurance	21,954	23,096
	Utilities cost	125,365	97,194
	Security (including guards)	152,644	116,111
	Repair and maintenance (including janitorial charges)	86,548	100,992
	Depreciation	103,092	92,014
	Others	18,086	21,191
	Information technology expenses	544,582	804,933
	Software maintenance	237,820	163,127
	Hardware maintenance	49,892	49,494
	Depreciation	78,093	86,582
	Amortisation	29,510	48,513
	Network charges	55,709	43,851
	Others	· -	· =
	Other energing eveness	451,024	391,567
	Other operating expenses Directors' fees and allowances	12,347	20,954
	Legal and professional charges	8,556	18,767
	Outsourced services costs	99,611	309,635
	Travelling and conveyance	26,529	19,935
	NIFT clearing charges	12,570	13,980
	Depreciation	527,307	40,888
	Training and development	3,806	2,284
	Postage and courier charges	23,435	17,024
	Communication	26,153	30,168
	Marketing, advertisement and publicity	82,345	68,709
	Donations	69,431	1,228
	Auditors remuneration	11,978	12,266
	Insurance	144,965	101,651
	Stationery and printing	62,498	51,889
	Bank fees and charges	26,515	29,265
	Brokerage and commission	10,537	10,069
	Deposit protection premium Others	73,737 139,900	- 88,213
	Outota	1,362,220	836,925
		3,790,199	3,135,434
		0,700,700	<u>5,155,∓5∓</u>

			Un-au	dited
31	OTHER CHARGES		March 31, 2019 Rupee	March 31, 2018
31	OTHER CHARGES		Rupee	5 000
	Penalties imposed by the State Bank of Pakistan		6,177	-
	Impairment charged for non-banking assets acquired in satisfaction of claims		_	_
	in satisfaction of dains		6,177	
32	REVERSAL OF PROVISION AND RECOVERIES AGAINST WRITEN-OFF DEBTS - NET			
	Reversal of provision for diminution in value of investments	12.4	(1,353)	(11,464)
	Reversal of provision against loans and advances	13.3	(191,003)	(303,759)
	Bad debts written off directly		3,174	1,427
	Recovery of written off / charged off bad debts		(23,895)	(27,402)
	Provision against off balance sheet obligations	21.2	6,773	28,320
			(206,304)	(312,878)
33	TAXATION			
	Current		1,198,177	730,465
	Prior years		298,934	65,000
	Deferred		(108,763)	(9,620)
			1,388,348	785,845
34	BASIC EARNINGS PER SHARE			
	Profit for the period		1,608,791	1,218,892
			Number o	
	Weighted average number of ordinary shares		1,517,697	1,517,697
			Rup	ees
	Basic earnings per share		1.06	0.80
2/1	Diluted cornings per chara has not been presented as the Bank door		overtible instrume	nto in inque et

34.1 Diluted earnings per share has not been presented as the Bank does not have any convertible instruments in issue at March 31, 2019 and March 31, 2018 which would have any effect on the earnings per share if the option to convert is exercised.

35 FAIR VALUE MEASUREMENTS

The fair value of quoted securities other than those classified as held to maturity, is based on quoted market price. Quoted securities classified as held to maturity are carried at cost. The fair value of unquoted equity securities, other than investments in associates and subsidiaries, is determined on the basis of the break-up value of these investments as per their latest available audited financial statements.

The fair value of unquoted debt securities, fixed term loans, other assets, other liabilities, fixed term deposits and borrowings cannot be calculated with sufficient reliability due to the absence of a current and active market for these assets and liabilities and reliable data regarding market rates for similar instruments.

35.1 Fair value of financial assets

The Bank measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Fair value measurements using input for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

The table below analyses financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

	March 31, 2019 (Un-audited)						
-	Level 1	Level 2	Level 3	Total			
On balance sheet financial instruments		Rupe	es '000				
Financial assets - measured at fair value							
Investments							
Federal Government Securities	-	58,390,143	-	58,390,143			
Shares	7,200,279	30,346	-	7,230,625			
Non-Government Debt Securities	-	42,779,057	-	42,779,057			
Financial assets - disclosed but not measured at fair value							
Investments	-	14,858,996	-	14,858,996			
Financial liability - measured at fair value							
Pakistan Investment Bonds	_	_	_	_			
Takistan invosiment Bende							
Non - financial assets - measured at fair value							
Fixed assets (land and buildings)	_	_	8,731,979	8,731,979			
Non-banking assets acquired in satisfaction of claims	_	_	3,064,956	3,064,956			
3			2,000,000	5,55 1,555			
Off-balance sheet financial instruments - measured at fair value							
Forward purchase of foreign exchange	_	99,740,680	-	99,740,680			
Forward sale of foreign exchange	_	56,893,198	-	56,893,198			
Derivatives sales	_	6,692,490	-	6,692,490			
		0,002, .00		0,002, .00			
		December 31,	2018 (Audited)				
-	Level 1	December 31, Level 2	2018 (Audited) Level 3	Total			
On balance sheet financial instruments			Level 3				
On balance sheet financial instruments		Level 2	Level 3				
On balance sheet financial instruments Financial assets - measured at fair value		Level 2	Level 3				
		Level 2	Level 3				
Financial assets - measured at fair value		Level 2	Level 3				
Financial assets - measured at fair value Investments		Level 2 Rupe	Level 3 es '000	182,836,810			
Financial assets - measured at fair value Investments Federal Government Securities	<u></u>	Level 2Rupe	Level 3 es '000				
Financial assets - measured at fair value Investments Federal Government Securities Shares	<u></u>	Level 2Rupe	Level 3 es '000	182,836,810 7,224,170			
Financial assets - measured at fair value Investments Federal Government Securities Shares	<u></u>	Level 2Rupe	Level 3 es '000	182,836,810 7,224,170			
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities	<u></u>	Level 2Rupe	Level 3 es '000	182,836,810 7,224,170			
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value	<u></u>	Level 2Ruper 182,836,810 30,346 6,893,465	Level 3 es '000	182,836,810 7,224,170 6,893,465			
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments	<u></u>	Level 2Ruper 182,836,810 30,346 6,893,465	Level 3 es '000	182,836,810 7,224,170 6,893,465			
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments Financial liability - measured at fair value	<u></u>	Level 2Ruper 182,836,810 30,346 6,893,465	Level 3 es '000	182,836,810 7,224,170 6,893,465			
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments Financial liability - measured at fair value	<u></u>	Level 2Ruper 182,836,810 30,346 6,893,465	Level 3 es '000	182,836,810 7,224,170 6,893,465			
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments Financial liability - measured at fair value Pakistan Investment Bonds Non - financial assets - measured at fair value	<u></u>	Level 2Ruper 182,836,810 30,346 6,893,465	Level 3 es '000	182,836,810 7,224,170 6,893,465 15,490,626			
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments Financial liability - measured at fair value Pakistan Investment Bonds Non - financial assets - measured at fair value Fixed assets (land and buildings)	<u></u>	Level 2Ruper 182,836,810 30,346 6,893,465	Level 3 es '000	182,836,810 7,224,170 6,893,465 15,490,626			
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments Financial liability - measured at fair value Pakistan Investment Bonds Non - financial assets - measured at fair value	<u></u>	Level 2Ruper 182,836,810 30,346 6,893,465	Level 3 es '000	182,836,810 7,224,170 6,893,465 15,490,626			
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments Financial liability - measured at fair value Pakistan Investment Bonds Non - financial assets - measured at fair value Fixed assets (land and buildings)	<u></u>	Level 2Ruper 182,836,810 30,346 6,893,465	Level 3 es '000	182,836,810 7,224,170 6,893,465 15,490,626			
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments Financial liability - measured at fair value Pakistan Investment Bonds Non - financial assets - measured at fair value Fixed assets (land and buildings) Non-banking assets acquired in satisfaction of claims Off-balance sheet financial instruments - measured at fair value	<u></u>	Level 2 182,836,810 30,346 6,893,465 15,490,626	Level 3 es '000	182,836,810 7,224,170 6,893,465 15,490,626 - 8,774,714 3,068,520			
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments Financial liability - measured at fair value Pakistan Investment Bonds Non - financial assets - measured at fair value Fixed assets (land and buildings) Non-banking assets acquired in satisfaction of claims	<u></u>	Level 2 182,836,810 30,346 6,893,465 15,490,626	Level 3 es '000	182,836,810 7,224,170 6,893,465 15,490,626 - 8,774,714 3,068,520 69,187,310			
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments Financial liability - measured at fair value Pakistan Investment Bonds Non - financial assets - measured at fair value Fixed assets (land and buildings) Non-banking assets acquired in satisfaction of claims Off-balance sheet financial instruments - measured at fair value Forward purchase of foreign exchange	<u></u>	Level 2 182,836,810 30,346 6,893,465 15,490,626	Level 3 es '000	182,836,810 7,224,170 6,893,465 15,490,626 - 8,774,714 3,068,520			

The Bank's policy is to recognise transfers into and out of the different fair value hierarchy levels at the date when the event or change in circumstances require the Bank to exercise such transfers.

There were no transfers between levels 1 and 2 during the period.

Valuation techniques used in determination of fair values within level 2

Item	Valuation approach and input used
Pakistan Investment Bonds /	Fair values of Pakistan Investment Bonds and Treasury Bills are derived using the
Market Treasury Bills	PKRV / PKFRV rates.
ljara Sukuk	Fair values of GoP Ijarah Sukuk are derived using the PKISRV rates announced by the Financial Market Association (FMA) through Reuters. These rates denote an average of quotes received from different pre-defined / approved dealers / brokers.
Unlisted ordinary shares	Break-up value determined on the basis of the NAV of a company using the latest available audited financial statements.
Term Finance Certificates (TFCs) and Sukuk Certificates	Fair values of TFCs and Sukuk certificates are determined using the MUFAP rates.
Forward foreign exchange contracts	The valuation has been determined by interpolating the mid rates announced by the State Bank of Pakistan.
Derivative instruments	The Bank enters into derivative contracts with various counterparties. Derivatives that are valued using valuation techniques with market observable inputs are mainly interest rate swaps, cross currency swaps and forward foreign exchange contracts. The most frequently applied valuation techniques include forward pricing and swap models, using present value calculations.

Valuation techniques used in determination of fair values within level 3

Item	Valuation approach and input used
	Land and buildings are revalued by professionally qualified valuers as per the accounting policy disclosed in the financial statements of the Bank for the year ended December 31, 2018.
IINION-DANKING ASSETS ACCITITED	NBAs are valued by professionally qualified valuers as per the accounting policy disclosed in the financial statements of the Bank for the year ended December 31, 2018.

The valuations, mentioned above, are conducted by the valuation experts appointed by the Bank which are also on the panel of the State Bank of Pakistan. The valuation experts use a market based approach to arrive at the fair value of the Bank's properties. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable or similar properties. These values are adjusted to reflect the current condition of the properties. The effect of changes in the unobservable inputs used in the valuations cannot be determined with certainty, accordingly a quantitative disclosure of sensitivity has not been presented in these condensed interim unconsolidated financial statements.

36 SEGMENT INFORMATION

36.1 Segment Details with respect to business activities

	Retail	CIBG	Treasury	SAM	Others	Total
Profit and loss for the quarter ended March 31, 2019			Rup	ees '000		-
	(0.540.400)	0.400.000	4 000 075	05.400	00.004	4044070
Net mark-up / return / profit Inter segment revenue - net	(3,510,422) 6,495,194	6,489,689 (5,826,292)	1,899,375 (1,308,494)	35,402 (36,725)	30,334 676,317	4,944,378 -
Non mark-up / return / interest income	829,932	167,622	774,656	520	(67,329)	1,705,401
Total Income	3,814,704	831,019	1,365,537	(803)	639,322	6,649,779
Segment direct expenses	2,502,622	111,402	79,476	31,955	1,133,489	3,858,944
Inter segment expense allocation Total expenses	943,573 3,446,195	121,246 232,648	30,320 109,796	23,633 55,588	(1,118,772) 14,717	3,858,944
Provisions	(4,106)	108,604	(4,909)	(317,185)	11,292	(206,304)
Profit before tax	372,615	489,767	1,260,650	260,794	613,313	2,997,139
Statement of financial position as at March 31, 2019						
Cash and bank balances	15,843,914	-	27,603,005	-	-	43,446,919
Investments	-	37,573,996	87,468,278	3,253,384	1,080,826	129,376,484
Investment provision Net inter segment lending	329,073,453	(51,416)	(927,023)	(2,561,875)	(329,073,453)	(3,540,314)
Lendings to financial institutions	-	-	33,654,894	-	-	33,654,894
Advances - performing	60,551,408	231,037,113	-	-	2,842,617	294,431,138
Advances - non-performing - Advances - provisions	5,003,300 (3,937,934)	2,375,932 (773,740)	-	19,502,070 (18,785,635)	157,194 (122,800)	27,038,496 (23,620,109)
Others	17,208,065	10,997,633	3,271,241	(694,476)	14,098,894	44,881,357
Total Assets	423,742,206	281,159,518	151,070,395	713,468	(311,016,722)	545,668,865
Borrowings Subordinated debt	1,581,940	17,470,585	21,334,494 -	-	-	40,387,019
Deposits and other accounts Net inter segment borrowing	401,430,398	19,367,808 238,026,943	- 126,148,252	108,143 520,593	1,226,625 (364,695,788)	422,132,974
Others	20,729,868	6,294,182	3,793,888	84,732	6,977,374	37,880,044
Total liabilities Equity	423,742,206	281,159,518	151,276,634	713,468	(356,491,789) 45,475,067	500,400,037
Total Equity and liabilities	423,742,206	281,159,518	(206,239) 151,070,395	713,468	(311,016,722)	45,268,828 545,668,865
Contingencies and commitments	6,996,039	42,636,850		1,097,899	-	50,730,788
•					·	
	Potoil	CIPC	Troccury	CAM I	Others	Total
Profit and loss for the quarter ended March 31, 2018	Retail	CIBG	Treasury Rupe	SAM es in '000	Others	Total
ended March 31, 2018 Net mark-up / return / profit	(1,287,716)	3,068,810	1,542,944	es in '000 295,355	(239,335)	Total 3,380,058
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net	(1,287,716) 3,668,669	3,068,810 (2,751,797)	1,542,944 (1,245,465)	es in '000 295,355 (326,267)	(239,335) 654,860	3,380,058
ended March 31, 2018 Net mark-up / return / profit	(1,287,716)	3,068,810	1,542,944	es in '000 295,355	(239,335)	
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income	(1,287,716) 3,668,669 875,671	3,068,810 (2,751,797) 173,728	1,542,944 (1,245,465) 600,315	295,355 (326,267) 409	(239,335) 654,860 (126,246)	3,380,058 - 1,523,879
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757	295,355 (326,267) 409 (30,503) 36,807 20,571	(239,335) 654,860 (126,246) 289,279 984,835 (943,268)	3,380,058 - 1,523,879 4,903,937 3,212,078
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378	(239,335) 654,860 (126,246) 289,279 984,835 (943,268) 41,567	3,380,058 1,523,879 4,903,937 3,212,078
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757	295,355 (326,267) 409 (30,503) 36,807 20,571	(239,335) 654,860 (126,246) 289,279 984,835 (943,268)	3,380,058 - 1,523,879 4,903,937 3,212,078
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464)	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910)	(239,335) 654,860 (126,246) 289,279 984,835 (943,268) 41,567 (3,211)	3,380,058 - 1,523,879 4,903,937 3,212,078 - 3,212,078 (312,878)
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464)	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910)	(239,335) 654,860 (126,246) 289,279 984,835 (943,268) 41,567 (3,211)	3,380,058 - 1,523,879 4,903,937 3,212,078 - 3,212,078 (312,878)
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464) 815,842 25,109,230 191,461,086	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029	(239,335) 654,860 (126,246) 289,279 984,835 (943,268) 41,567 (3,211)	3,380,058 - 1,523,879 4,903,937 3,212,078 (312,878) 2,004,737 45,021,588 217,727,258
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464) 815,842	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029	(239,335) 654,860 (126,246) 289,279 984,835 (943,268) 41,567 (3,211) 250,924	3,380,058 1,523,879 4,903,937 3,212,078 - 3,212,078 (312,878) 2,004,737
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investments - Investment provision Net inter segment lending Lendings to financial institutions	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464) 815,842 25,109,230 191,461,086	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029 3,298,820 (2,903,576)	(239,335) 654,860 (126,246) 289,279 984,835 (943,268) 41,567 (3,211) 250,924	3,380,058 1,523,879 4,903,937 3,212,078 3,212,078 (312,878) 2,004,737 45,021,588 217,727,258 (3,541,667) 2,997,486
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - - 329,612,992 61,398,861	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464) 815,842 25,109,230 191,461,086 (584,443)	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029	(239,335) 654,860 (126,246) 289,279 984,835 (943,268) 41,567 (3,211) 250,924	3,380,058 1,523,879 4,903,937 3,212,078 (312,878) 2,004,737 45,021,588 217,727,258 (3,541,667) 2,997,486 293,570,671
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investments - Investment provision Net inter segment lending Lendings to financial institutions	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - 329,612,992 61,398,861 5,336,454	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) - - 229,378,051 1,405,387	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464) 815,842 25,109,230 191,461,086 (584,443)	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029	(239,335) 654,860 (126,246) 289,279 984,835 (943,268) 41,567 (3,211) 250,924 - 1,080,826 - (329,612,992) - 2,594,403 167,960	3,380,058 - 1,523,879 4,903,937 3,212,078 (312,878) 2,004,737 45,021,588 217,727,258 (3,541,667) - 2,997,486 293,570,671 26,687,638
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing Advances - provisions Others	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - 329,612,992 - 61,398,861 5,336,454 (4,602,273) 10,092,323	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) - - 229,378,051 1,405,387 (662,904) 13,261,830	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464) 815,842 25,109,230 191,461,086 (584,443) - 2,997,486 - - - - - 6,218,701	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029 3,298,820 (2,903,576) - - 199,356 19,777,837 (18,435,951) 421,155	(239,335) 654,860 (126,246) 289,279 984,835 (943,268) 41,567 (3,211) 250,924 1,080,826 (329,612,992) 2,594,403 167,030 (112,320) 11,270,648	3,380,058 -1,523,879 4,903,937 3,212,078 -3,212,078 (312,878) 2,004,737 45,021,588 217,727,258 (3,541,667) -2,997,486 293,570,671 26,687,638 (23,813,448) 41,264,657
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing Advances - non-performing - Advances - provisions	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - 329,612,992 - 61,398,861 5,336,454 (4,602,273)	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) - - - 229,378,051 1,405,387 (662,904)	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464) 815,842 25,109,230 191,461,086 (584,443) - 2,997,486	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029 - 3,298,820 (2,903,576) - 199,356 19,777,837 (18,435,951)	(239,335) 654,860 (126,246) 289,279 984,835 (943,268) 41,567 (3,211) 250,924 - 1,080,826 - (329,612,992) - 2,594,403 167,960 (112,320)	3,380,058 1,523,879 4,903,937 3,212,078 -3,212,078 (312,878) 2,004,737 45,021,588 217,727,258 (3,541,667) -2,997,486 293,570,671 26,687,638 (23,813,448)
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing Advances - non-performing - Advances - provisions Others Total Assets Borrowings Subordinated debt	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - 329,612,992 - 61,398,861 5,336,454 (4,602,273) 10,092,323 421,750,715 1,893,185	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) - - 229,378,051 1,405,397 (662,904) 13,261,830 265,215,242 16,327,177	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464) 815,842 25,109,230 191,461,086 (584,443) - 2,997,486 - - - - - 6,218,701	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029 3,298,820 (2,903,576) - 199,356 19,777,837 (18,435,951) 421,155 2,357,641	(239,335) 654,860 (126,246) 289,279 984,835 (943,268) 41,567 (3,211) 250,924 - 1,080,826 - (329,612,992) - 2,594,403 167,960 (112,320) 11,270,648 (314,611,475)	3,380,058 1,523,879 4,903,937 3,212,078 (312,878) 2,004,737 45,021,588 217,727,258 (3,541,667) 2,997,486 293,570,671 26,687,638 (23,813,448) 41,264,657 599,914,183 98,351,921
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing - Advances - provisions Others Total Assets Borrowings Subordinated debt Deposits and other accounts	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - 329,612,992 61,398,861 5,336,454 (4,602,273) 10,092,323 421,750,715	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) - - 229,378,051 1,405,387 (662,904) 13,261,830 265,215,242 16,327,177 - 18,218,136	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464) 815,842 25,109,230 191,461,086 (584,443) - 2,997,486 - - 6,218,701 225,202,060 80,131,559	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029 - 3,298,820 (2,903,576) - 199,356 19,777,837 (18,435,951) 421,155 2,357,641	(239,335) 654,860 (126,246) 289,279 984,835 (943,268) 41,567 (3,211) 250,924 - 1,080,826 - (329,612,992) - 2,594,403 167,960 (112,320) 11,270,648 (314,611,475)	3,380,058 1,523,879 4,903,937 3,212,078 3,212,078 (312,878) 2,004,737 45,021,588 217,727,258 (3,541,667) 2,997,486 293,570,671 26,687,638 (23,813,448) 41,264,657 599,914,183
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing Advances - provisions Others Total Assets Borrowings Subordinated debt Deposits and other accounts Net inter segment borrowing Others	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - - 329,612,992 61,398,861 5,336,454 (4,602,273) 10,092,323 421,750,715 1,893,185 389,819,208 30,038,322	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) - - 229,378,051 1,405,397 (662,904) 13,261,830 265,215,242 16,327,177	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464) 815,842 25,109,230 191,461,086 (584,443) - 2,997,486 - 6,218,701 225,202,060	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029 3,298,820 (2,903,576) - 199,356 19,777,837 (18,435,951) 421,155 2,357,641	(239,335) 654,860 (126,246) 289,279 984,835 (943,268) 41,567 (3,211) 250,924 1,080,826 - (329,612,992) 2,594,403 167,906 (112,320) 11,270,648 (314,611,475) - 1,243,593 (365,383,435) 5,593,956	3,380,058 1,523,879 4,903,937 3,212,078 (312,878) 2,004,737 45,021,588 217,727,258 (3,541,667) 2,997,486 293,570,671 26,687,638 (23,813,448) 41,264,657 599,914,183 98,351,921
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing Advances - non-performing - Advances - provisions Others Total Assets Borrowings Subordinated debt Deposits and other accounts Net inter segment borrowing Others Total liabilities	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - 329,612,992 - 61,398,861 5,336,454 (4,602,273) 10,092,323 421,750,715 1,893,185 - 389,819,208	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) - - 229,378,051 1,405,387 (662,904) 13,261,830 265,215,242 16,327,177 18,218,136 220,490,624	25,109,230 191,461,086 (584,443) 2,997,486 - 6,218,701 225,202,060 80,131,559 - 142,699,535 2,806,862 225,637,956	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029 3,298,820 (2,903,576) - - - 199,356 19,777,837 (18,435,951) 421,155 2,357,641 - - - 102,865 2,193,276	(239,335) 654,860 (126,246) 289,279 984,835 (943,268) 41,567 (3,211) 250,924 - 1,080,826 - (329,612,992) - 2,594,403 167,960 (112,320) 11,270,648 (314,611,475) - 1,243,593 (365,383,435) 5,593,956 (358,545,886)	3,380,058 - 1,523,879 4,903,937 3,212,078 (312,878) 2,004,737 45,021,588 217,727,258 (3,541,667) - 2,997,486 293,570,671 26,687,638 (23,813,448) 41,264,657 599,914,183 98,351,921 - 409,383,802 - 48,679,945 556,415,668
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing Advances - provisions Others Total Assets Borrowings Subordinated debt Deposits and other accounts Net inter segment borrowing Others	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - - 329,612,992 61,398,861 5,336,454 (4,602,273) 10,092,323 421,750,715 1,893,185 389,819,208 30,038,322	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) - - 229,378,051 1,405,387 (662,904) 13,261,830 265,215,242 16,327,177 - 18,218,136 220,490,624 10,179,305	25,109,230 191,461,086 (584,443) 2,997,486 - 6,218,701 225,202,060 80,131,559 - 142,699,535 2,806,862	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029 3,298,820 (2,903,576) - - 199,356 19,777,837 (18,435,951) 421,155 2,357,641	(239,335) 654,860 (126,246) 289,279 984,835 (943,268) 41,567 (3,211) 250,924 1,080,826 - (329,612,992) 2,594,403 167,906 (112,320) 11,270,648 (314,611,475) - 1,243,593 (365,383,435) 5,593,956	3,380,058 1,523,879 4,903,937 3,212,078 3,212,078 (312,878) 2,004,737 45,021,588 217,727,258 (3,541,667) 2,997,486 293,570,671 26,687,638 (23,813,448) 41,264,657 599,914,183 98,351,921 - 409,383,802 - 48,679,945
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing Advances - provisions Others Total Assets Borrowings Subordinated debt Deposits and other accounts Net inter segment borrowing Others Total liabilities Equity	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - 329,612,992 - 61,398,861 5,336,454 (4,602,273) 10,092,323 421,750,715 1,893,185 389,819,208 - 30,038,322 421,750,715	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) - - 229,378,051 1,405,387 (662,904) 13,261,830 265,215,242 16,327,177 18,218,136 220,490,624 10,179,305 265,215,242	25,109,230 191,461,086 (584,443) 2,997,486 - 6,218,701 225,202,060 80,131,559 - 142,699,535 2,806,862 225,637,956 (435,896)	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029 3,298,820 (2,903,576) - 199,356 19,777,837 (18,435,951) 421,155 2,357,641 - 102,865 2,193,276 61,500 2,357,641	(239,335) 654,860 (126,246) 289,279 984,835 (943,268) 41,567 (3,211) 250,924 - 1,080,826 - (329,612,992) - 2,594,403 167,960 (112,320) 11,270,648 (314,611,475) - 1,243,593 (365,383,435) 5,593,936 (358,545,886) 43,934,411	3,380,058 1,523,879 4,903,937 3,212,078 3,212,078 (312,878) 2,004,737 45,021,588 217,727,258 (3,541,667) 2,997,486 293,570,671 26,687,638 (23,813,448) 41,264,657 599,914,183 98,351,921 409,383,802 48,679,945 556,415,668

37 RELATED PARTY TRANSACTIONS

The Bank has related party transactions with its parent, subsidiary, associate, employee benefit plans and its directors and key management personnel.

The Bank enters into transactions with related parties in the ordinary course of business and on substantially the same terms as for comparable transactions with persons of similar standing. Contributions to and accruals in respect of staff retirement benefits and other benefit plans are made in accordance with the actuarial valuations / terms of the contribution plan. Remuneration to the executives / officers is determined in accordance with the terms of their appointment.

Details of transacitons with related parties during the year, other than those which have been disclosed elsewhere in these condensed interim unconsolidated financial statements are as follows:

		March 31, 2019 (Un-audited)				December 31, 2018 (Audited)						
	Parent	Directors	Key management personnel	Subsidiaries	Associates	Other related parties	Parent	Directors	Key management personnel	Subsidiaries	Associates	Other related parties
						Rupe	es '000					
Investments Opening balance				639,893		5,183,886					23,169	3,782,571
Investment made during the period / year			-	039,093	-	2,205,309	-	-	-	616,724	23,169	2,693,897
Investment redeemed / disposed off during						2,203,303				010,724		2,000,007
the period / year	_	_	-	-	-	(2,701,449)	-	-	-	-	-	(1,342,583)
Transfer in / (out) - net		-	-	-	-			-	-	23,169	(23,169)	50,000
Closing balance	_	-	-	639,893	-	4,687,746	-	-	-	639,893	-	5,183,886
Provision for diminution in value of investments		-	-	-	-	2,327,088		-	-	=	-	2,321,301
Advances												
Opening balance	-	17,841	159,031	_	_	5,002,325	_	19,209	135,513	-	_	4,636,528
Addition during the period / year	_	17	9,067	-	-	702,273	-		95,950	-	-	472,248
Repaid during the period / year	-	(355)	(10,780)	-	-	(617,327)	-	(1,368)	(72,432)	-	-	(106,451)
Transfer in / (out) - net		-	-	-	-	-		-	-	=	-	=
Closing balance		17,503	157,318	-	-	5,087,271		17,841	159,031	-	-	5,002,325
Provision held against advances		-	-	-	-	2,928,249		-	-	-	-	2,930,659
Other Assets												
Interest / mark-up accrued	_	17	139	_	-	1,832,241	-	15	112	_	-	860,805
Receivable from staff retirement fund	-	-	-	-	-	-	-	-	-	-	-	-
Commission income receivable	-	-	-	2,053	-	-	-	-	-	13,165	-	-
Provision against other assets	-	-	-	-	-	-	-	-	-	-	-	-
Deposits and other accounts												
Opening balance	182	76,275	110,207	2,734	-	3,416,265	182	47,517	85,892	_	2,801	3,139,284
Received during the period / year	-	91,015		17,044,821	-	16,799,968	-	155,800	1,522,613	832,914	9,162,055	73,641,910
Withdrawn during the period / year	-	(50,128)		(17,036,719)	-	(17,910,921)	-	(127,042)		(832,920)		
Transfer in / (out) - net	-	- '	-	-	-		-	-	-	2,740	(2,740)	-
Closing balance	182	117,162	104,792	10,836	-	2,305,312	182	76,275	110,207	2,734	-	3,416,265
Other Liabilities												
Interest / mark-up payable	-	83	13	-	-	8,441	-	62	196	-	-	9,055
Payable to staff retirement fund	-	-	-	-	-	177,503	-	-	-	-	-	177,503
Other liabilities	-	<u>-</u>	<u>-</u>	<u>-</u>					<u> </u>		<u> </u>	
		83	13	-	-	185,944		62	196	<u> </u>	-	186,558

[March 31, 2019 (Un-audited)				December 31, 2018 (Audited)							
	Parent	Directors	Key management personnel	Subsidiaries	Associates	related parties		Directors	Key management personnel	Subsidiaries	Associates	Other related parties
·						Rupe	es '000					<u> </u>
Contingencies and Commitments												
Guarantees issued favouring related parties												
or on their behalf *	-	-	-	-	-	29,397	-	-	-	-	-	29,397
Trade related commitments	-	-	-	-	-	2,087,638	-	-	-	-	-	1,702,747

^{*} represents outstanding guarantee

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

RELATED PARTY TRANSACTIONS

Γ			March 31, 20)19 (Un-audite	d)				March 31, 2	018 (Un-audited	d)	
	Parent	Directors	Key manageme nt personnel	Subsidiaries	Associates	Other related parties	Parent	Directors	Key manageme nt personnel	Subsidiaries	Associates	Other related parties
	-					Rupee	es '000					
Income Mark-up / return / interest earned Fee and commission income Dividend income Net gain on sale of securities	- - -	216 - -	3,299 9 -	- 4,618 -	- - -	74,437 3,466 - 3,933	- - -	235 - -	1,499 5 -	- - -	- 2,000 -	51,623 14,851 -
Net gain on sale of securilles	-	-	-	-	-	3,933	-	-	-	-	-	-
Expense Mark-up / return / interest paid	-	1,256	1,431	2,750	-	55,677	-	160	277	-	56	30,912
Director's Fee and other expenses -Salaries and other short-term employee	-	12,347	-	-	-	-	-	20,954	-	-	-	-
benefits -Post-employment benefits	-	-	110,195 5,312	-	- -	-	-	-	54,431 4,471	-	-	-
Others Shares / units purchased during the period / year	-	-	-	-	-	2,205,309	-	-	-	-	-	-
Shares / units sold during the period / year * Government securities purchased	-	-	-	-	-	2,705,382	-	-	-	-	-	-
during the period / year * Government securities sold during the period / year	-	-	128,506 128,478	-	-	2,380,676 2,495,613	-	-	245,832 243,429	-	-	- 540,398

^{*} The Bank offers Investors' Portfolio Services (IPS) to its customers whereby the customers carry out transactions for sale and purchase of government securities with the Bank at market rates and / or with the SBP where Bank acts as an agent only. These represent amounts of such transactions.

CARITAL AREQUACY LEVERACE RATIO & LIQUIDITY REQUIREMENTS	Un-audited March 31, 2019	Audited December 31, 2018 ees '000
CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS	Kup	ees 000
Minimum Capital Requirement (MCR):		
Paid-up capital (net of losses)	15,176,965	15,176,965
Capital Adequacy Ratio (CAR):		
Eligible Common Equity Tier 1 (CET 1) Capital	38,652,106	36,860,215
Eligible Additional Tier 1 (ADT 1) Capital	-	-
Total Eligible Tier 1 Capital	38,652,106	36,860,215
Eligible Tier 2 Capital	4,967,370	4,970,159
Total Eligible Capital (Tier 1 + Tier 2)	43,619,476	41,830,374
Risk Weighted Assets (RWAs):		
Credit Risk	208,627,002	198,856,534
Market Risk	14,135,080	14,200,024
Operational Risk	35,913,323	35,913,323
Total	258,675,405	248,969,881
Common Equity Tier 1 Capital Adequacy ratio	14.94%	14.81%
Tier 1 Capital Adequacy Ratio	14.94%	14.81%
Total Capital Adequacy Ratio	16.86%	16.80%

Capital adequacy is regularly monitored by the Bank's management, employing techniques based on the guidelines developed by the Basel Committee, as per the requirements of the SBP. The required information is submitted to the SBP on a quarterly basis.

As at March 31, 2019 the SBP requires each Bank or Banking group to: (a) hold the minimum level of the paid-up capital of Rs 10 billion; (b) maintain a ratio of total regulatory capital to the risk-weighted assets at or above the required minimum level of 10.00% and (c) maintain Common Equity Tier I (CET1) ratio and Tier 1 ratio of 6.0% and 7.5% respectively.

With effect from December 31, 2018 an additional Capital Conservation Buffer of 1.90% (to be met from CET1) has to be maintained over and above the minimum required level.

The paid-up capital of the Bank for the year ended March 31, 2019 stood at Rs 15.176 billion (2018: Rs 15.176 billion). As at March 31, 2019 Bank's CAR stood at 16.86% whereas CET1 and Tier 1 ratios both stood at 14.94%.

The Bank is also in compliance with the CCB requirements.

38

Leverage Ratio (LR):	Un-audited March 31, 2019 Rup	Audited December 31, 2018 ees '000
Eligible Tier-1 Capital Total Exposures	38,652,106 636,302,465	36,860,215 753,092,496
Leverage Ratio	6.07%	4.89%
Liquidity Coverage Ratio (LCR):		
Total High Quality Liquid Assets Total Net Cash Outflow	160,678,713 120,926,682	142,734,534 98,435,120
Liquidity Coverage Ratio	1.337	1.452
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding Total Required Stable Funding	362,241,786 266,131,848	359,743,076 275,300,061
Net Stable Funding Ratio	136.11%	130.67%

39 ISLAMIC BANKING BUSINESS

The Bank is operating 254 Islamic banking branches (December 31, 2018: 254) and 1 Islamic sub-branch (December 31, 2018: 1).

Statement of financial position Note		Audited December 31, 2018
ACCETO	Rupe	es '000
ASSETS Cash and balances with treasury banks	12,286,895	7,941,153
Balances with other banks	258,857	105,205
Investments 39.1	33,372,286	27,620,400
Islamic financing and related assets - net 39.2		78,659,697
Fixed assets	2,121,162	1,954,626
Intangible assets	34,022	38,263
Other assets	4,298,229	2,264,354
LABUTES	145,439,742	118,583,698
LIABILITIES Dilla novelela	2 275 022	F CCC 022
Bills payable	2,275,922	5,666,023
Due to financial institutions Deposits and other accounts 39.3	13,824,263	11,157,833
Deposits and other accounts 39.3 Due to head office	76,696,613	69,489,203
Other liabilities	39,534,322	24,134,341
Other liabilities	1,354,191 133,685,311	1,102,813 111,550,213
NET ASSETS	11,754,431	7,033,485
NEI AGGETG	11,704,401	7,000,400
REPRESENTED BY		
Islamic banking fund	9,180,000	4,680,000
Reserves	-	-
Surplus on revaluation of assets - net of tax	145,638	121,608
Unappropriated profit 39.7	2,428,793	2,231,877
	11,754,431	7,033,485
CONTINGENCIES AND COMMITMENTS 39.4		
CONTINUE ROLL AND COMMITTIER TO		
SOLA	I In-ai	ıdited
CONTINGENCIES AND COMMITMENTO		udited March 31.
Profit and loss account	Un-ai March 31, 2019	udited March 31, 2018
	March 31, 2019	March 31,
	March 31, 2019	March 31, 2018
Profit and loss account Profit / return earned 39.5	March 31, 2019	March 31, 2018
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6	March 31, 2019 Rupeo 2,945,532 1,826,070	March 31, 2018 es '000 1,382,288 709,995
Profit and loss account Profit / return earned 39.5	March 31, 2019 Rupee 2,945,532	March 31, 2018 es '000 1,382,288
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6 Net profit / return	March 31, 2019 Rupeo 2,945,532 1,826,070	March 31, 2018 es '000 1,382,288 709,995
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6 Net profit / return Other income	March 31, 2019 Rupee 2,945,532 1,826,070 1,119,462	March 31, 2018 es '000 1,382,288 709,995 672,293
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6 Net profit / return Other income Fee and commission income	March 31, 2019 Rupeo 2,945,532 1,826,070	March 31, 2018 es '000 1,382,288 709,995
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6 Net profit / return Other income Fee and commission income Dividend income	March 31, 2019 Ruper 2,945,532 1,826,070 1,119,462	March 31, 2018 es '000 1,382,288 709,995 672,293
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6 Net profit / return Other income Fee and commission income Dividend income Foreign exchange income	March 31, 2019 Rupee 2,945,532 1,826,070 1,119,462	March 31, 2018 es '000 1,382,288 709,995 672,293
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6 Net profit / return Other income Fee and commission income Dividend income	March 31, 2019 Ruper 2,945,532 1,826,070 1,119,462	March 31, 2018 es '000 1,382,288 709,995 672,293
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6 Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives	March 31, 2019 Ruper 2,945,532 1,826,070 1,119,462 127,386 - 30,150 - -	March 31, 2018 es '000 1,382,288 709,995 672,293
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6 Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities	March 31, 2019 Ruper 2,945,532 1,826,070 1,119,462	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - 19,982 - -
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6 Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income	March 31, 2019 Ruper 2,945,532 1,826,070 1,119,462 127,386 - 30,150 - - 696	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - 19,982 - - - 2,269
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6 Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income Total other income Total income	March 31, 2019 Ruper 2,945,532 1,826,070 1,119,462 127,386 - 30,150 - - 696 158,232	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - 19,982 - - 2,269 115,360
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6 Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income Total other income Total income Other expenses	March 31, 2019 	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - - 19,982 - - - 2,269 115,360 787,653
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6 Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income Total other income Total income Other expenses Operating expenses	March 31, 2019 Ruper 2,945,532 1,826,070 1,119,462 127,386 - 30,150 - - 696 158,232	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - 19,982 - - - 2,269 115,360
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6 Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income Total other income Total other income Other expenses Operating expenses Workers welfare fund	March 31, 2019 	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - - 19,982 - - - 2,269 115,360 787,653
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6 Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income Total other income Total other income Other expenses Operating expenses Workers welfare fund Other charges	March 31, 2019 	March 31, 2018 es '000
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6 Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income Total other income Total other income Other expenses Operating expenses Workers welfare fund	March 31, 2019 	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - - 19,982 - - - 2,269 115,360 787,653
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6 Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income Total other income Total other income Other expenses Operating expenses Workers welfare fund Other charges	March 31, 2019 	March 31, 2018 es '000
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6 Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income Total other income Total other expenses Operating expenses Workers welfare fund Other charges Total other expenses	March 31, 2019 	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - 19,982 - 2,269 115,360 787,653 741,824 - 741,824 45,829 (2,720)
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6 Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income Total other income Total income Other expenses Operating expenses Workers welfare fund Other charges Total other expenses Total other expenses Profit before provisions	March 31, 2019	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - 19,982 - 2,269 115,360 787,653 741,824 - 741,824 45,829
Profit and loss account Profit / return earned 39.5 Profit / return expensed 39.6 Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income Total other income Total income Other expenses Operating expenses Workers welfare fund Other charges Total other expenses Profit before provisions Provisions and write offs - net	March 31, 2019	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - 19,982 - 2,269 115,360 787,653 741,824 - 741,824 45,829 (2,720)

		Un-audited				Audited				
	[March 3	1, 2019				er 31, 2018		
		Cost /	Provision	Surplus /	Carrying	Cost /	Provision	Surplus /	Carrying	
		Amortised	for	(deficit)	Value	Amortised	for	(deficit)	Value	
39.1	Investments by segments:	cost	diminution		Domes	cost	diminution	, ,		
	Federal Government Securities:				Rupe	es '000				
	- Ijarah Sukuks	6,000,000	-	(69,000)	5,931,000	6,000,000	-	(107,400)	5,892,600	
	- Other Federal Government							, , ,		
	securities	1,597,048	-	-	1,597,048	1,597,048	-	-	1,597,048	
		7,597,048	-	(69,000)	7,528,048	7,597,048	-	(107,400)	7,489,648	
	Provincial Government Securities	-	-	-	-	-	-	-	-	
	Shares:									
	- Listed Companies	-	-	-	-	-	-	-	-	
	- Unlisted Companies	-	-	-	-	-	-	-	-	
		-	-	-	-	-	-	-	-	
	Non Government Debt Securities: - Listed	<u>1</u>								
	- Unlisted	25,844,288	-	(50)	25,844,238	20,129,372	-	1,380	20,130,752	
		25,844,288	-	(50)	25,844,238	20,129,372	-	1,380	20,130,752	
	Foreign Securities:									
	- Government securities	-	-	-	-	-	-	-	-	
	- Non Government Debt securities	-	-	-	-	-	-	-	-	
	- Equity securities						-			
	Associates	-	-	-	-	-	-	-	-	
	Subsidiaries	-	-	-	-	-	-	-	-	
	Total Investments	33,441,336	-	(69,050)	33,372,286	27,726,420		(106,020)	27,620,400	
	:			<u> </u>						
	•			<u> </u>	<u> </u>			Un-audited	Audited	
	•			<u> </u>				March 31,	Audited December 31,	
								March 31, 2019	Audited December 31, 2018	
39.2	Islamic financing and relate	d assets						March 31,	Audited December 31, 2018	
39.2	-	d assets						March 31, 2019	Audited December 31, 2018	
39.2	ljarah	d assets						March 31, 2019 Rupee	Audited December 31, 2018 ss '000	
39.2	ljarah Murabaha	d assets						March 31, 2019 Rupee - 2,566,975	Audited December 31, 2018 s '000	
39.2	ljarah Murabaha Musharaka	d assets						March 31, 2019 Rupee - 2,566,975 7,164	Audited December 31, 2018 s '000 1,576,557 8,042	
39.2	ljarah Murabaha Musharaka Diminishing Musharaka	d assets						March 31, 2019 Rupee - 2,566,975	Audited December 31, 2018 s '000	
39.2	ljarah Murabaha Musharaka Diminishing Musharaka Salam	d assets						March 31, 2019 Rupes 2,566,975 7,164 60,608,463	Audited December 31, 2018 s '000 1,576,557 8,042 56,773,632 -	
39.2	ljarah Murabaha Musharaka Diminishing Musharaka Salam Istisna	d assets						March 31, 2019 Rupes 2,566,975 7,164 60,608,463 - 582,600	Audited December 31, 2018 as '000 1,576,557 8,042 56,773,632 - 28,771	
39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka							Rupee 2,566,975 7,164 60,608,463 - 582,600 8,785,180	Audited December 31, 2018 as '000 1,576,557 8,042 56,773,632 - 28,771 7,342,446	
39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing -	· net	ne						Audited December 31, 2018 as '000 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953	
39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export re	· net finance schem	ne						Audited December 31, 2018 as '000 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833	
39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export re Advance against Murabaha fir	· net finance schem nancing	ne						Audited December 31, 2018 as '000 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976	
39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export re Advance against Murabaha fir Advanced against Diminishing	· net finance schem nancing	ne						Audited December 31, 2018 as '000 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976 5,446,140	
39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export re Advance against Murabaha fir	· net finance schem nancing	ne						Audited December 31, 2018 as '000 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976	
39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export re Advance against Murabaha fir Advanced against Diminishing Advance against Ijarah	· net finance schem nancing g Musharaka							Audited December 31, 2018 si '000 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976 5,446,140 2,898,135	
39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export re Advance against Murabaha fir Advanced against Diminishing Advance against Ijarah Advance against Istisna	· net finance schem nancing g Musharaka rt refinance - L							Audited December 31, 2018 si '000 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976 5,446,140 2,898,135 1,092,956	
39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export re Advance against Murabaha fir Advanced against Diminishing Advance against Ijarah Advance against Istisna Advance against Islamic expo	net finance schem nancing g Musharaka rt refinance - L nancing							Audited December 31, 2018 si '000 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976 5,446,140 2,898,135 1,092,956	
39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export re Advance against Murabaha fir Advanced against Diminishing Advance against Ijarah Advance against Istisna Advance against Istisna Advance against Islamic expo Inventory related to Islamic fin Gross Islamic financing and re	net finance schem nancing g Musharaka rt refinance - L nancing elated assets							Audited December 31, 2018 s '000 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976 5,446,140 2,898,135 1,092,956 56,388 -	
39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export re Advance against Murabaha fir Advanced against Diminishing Advance against Islamic expo Inventory related to Islamic fin Gross Islamic financing and re Less: provision against Islamic	net finance schem nancing g Musharaka rt refinance - L nancing elated assets							Audited December 31, 2018 s '000 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976 5,446,140 2,898,135 1,092,956 56,388 - 78,968,829	
39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export re Advance against Murabaha fir Advance against Ijarah Advance against Islamic expo Inventory related to Islamic fin Gross Islamic financing and re Less: provision against Islamic - Specific	net finance schem nancing g Musharaka rt refinance - L nancing elated assets							Audited December 31, 2018 s '000 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976 5,446,140 2,898,135 1,092,956 56,388 - 78,968,829	
39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export re Advance against Murabaha fir Advanced against Diminishing Advance against Islamic expo Inventory related to Islamic fin Gross Islamic financing and re Less: provision against Islamic	net finance schem nancing g Musharaka rt refinance - L nancing elated assets							Audited December 31, 2018 s '000 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976 5,446,140 2,898,135 1,092,956 56,388 - 78,968,829	
39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export re Advance against Murabaha fir Advance against Ijarah Advance against Islamic expo Inventory related to Islamic fin Gross Islamic financing and re Less: provision against Islamic - Specific	net finance schem nancing g Musharaka rt refinance - L ancing elated assets c financings	.TF						Audited December 31, 2018 s '000 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976 5,446,140 2,898,135 1,092,956 56,388 - 78,968,829	

			Un-audited			Audited	
39.3	Deposits	ı	March 31, 201	9	De	ecember 31, 20	018
	•	In Local	In Foreign	Tatal	In Local	In Foreign	Tatal
		Currency	currencies	Total	Currency	currencies	Total
				Rupe	es '000		
	Customers						
	Current deposits	32,950,112	1,786,938	34,737,050	35,538,506	1,588,367	37,126,873
	Savings deposits	17,802,204	631,755	18,433,959	11,065,460	688,077	11,753,537
	Term deposits	10,619,174	328,724	10,947,898	13,726,680	292,710	14,019,390
	·	61,371,490	2,747,417	64,118,907	60,330,646	2,569,154	62,899,800
	Financial Institutions						
	Current deposits	238,427	-	238,427	31,960	-	31,960
	Savings deposits	8,706,279	-	8,706,279	6,051,443	-	6,051,443
	Term deposits	3,633,000	-	3,633,000	506,000	-	506,000
		12,577,706	-	12,577,706	6,589,403	-	6,589,403
		73,949,196	2,747,417	76,696,613	66,920,049	2,569,154	69,489,203
						Un-audited	Audited
						March 31,	December 31,
						2019	2018
39.4	CONTINGENCIES AND COMMITMENTS						es '000
	- Guarantees					628,636	313,552
	- Commitments					9,172,400	9,390,440
	- Other contingent liabilities					-	-
	Outer containgont habilities					9,801,036	9,703,992
						0,001,000	0,100,002
						lln-ai	udited
						March 31,	March 31,
39.5	Profit / return earned of financing, investments and	nlacement				2019	2018
33.3	Tront / return earned or infancing, investments and p	piacement					es '000
	Profit earned on:					парос	
	Financing					2,198,567	950,784
	Investments					746,965	431,504
	Placements					- 10,000	-
						2,945,532	1,382,288
						2,010,002	1,002,200
39.6	Profit on deposits and other dues expensed						
00.0	Trem on deposite and other dade expensed						
	Deposits and other accounts					826,674	482,240
	Due to financial institutions					-	-
	Other short term borrowings					999,396	227,755
	Culci dilat tami zamawiliga					1,826,070	709,995
						1,020,070	700,000
39.7	Islamia Panking Pusiness Unapprendiated Brofit						
39.1	Islamic Banking Business Unappropriated Profit						
	Opening Balance					2,231,877	2,200,320
	Add: Islamic Banking profit for the period					196,916	31,557
	Less: Taxation					-	-
	Less: Reserves					_	_
	to Head Office						_
	Closing Balance					2,428,793	2,231,877
						2,420,730	2,201,011
40	OFNED AL						
40	GENERAL						
	Comparative information has been re-classifie						
	unconsolidated financial statements, wherever	necessary,	to facilitate	comparisor	and to co	onform with	changes in
	presentation in the current period.						
41	DATE OF AUTHORISATION FOR ISSUE						
	These condensed interim unconsolidated financi	al statements	were autho	rised for issi	ue on April 2	25, 2019 by t	he Board of
	Directors of the Bank.						
							_
	President & CEO Chief Financial Office	er Ch	airman	Di	rector	Dire	ector

FAYSAL BANK LIMITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2019

,		Noto	Un-audited March 31,	Audited December 31,
		Note	2019 Rupee	2018 s '000
ASSETS				
Cash and balances w	ith treasury banks	9	41,522,704	43,174,003
Balances with other ba	anks	10	1,913,265	1,848,859
Lendings to financial i	nstitutions	11	33,654,894	2,997,486
Investments		12	125,412,814	213,815,803
Advances		13	297,849,525	296,444,861
Fixed assets		14	18,076,477	11,662,446
Intangible assets		15	1,727,993	1,743,900
Deferred tax assets		16	127,712	141,712
Other assets		17	25,414,241	28,167,363
			545,699,625	599,996,433
LIABILITIES				
Bills payable		18	8,670,753	23,543,524
Borrowings		19	40,387,019	98,351,921
Deposits and other ac	counts	20	422,116,602	409,383,501
Liabilities against asse	ets subject to finance lease		-	-
Subordinated debt			-	-
Deferred tax liabilities			-	-
Other liabilities		21	29,229,959	25,184,233
			500,404,333	556,463,179
NET ASSETS		:	45,295,292	43,533,254
REPRESENTED BY				
Share capital			15,176,965	15,176,965
Reserves			8,710,722	8,778,908
Surplus on revaluation	n of assets	22	5,302,571	5,093,667
Unappropriated profit			16,105,029	14,483,709
	le to the equity holders of the parent	•	45,295,287	43,533,249
Non-controlling interes			5	5
3		•	45,295,292	43,533,254
CONTINCENCIES A	ND COMMITMENTS	22		
CONTINGENCIES AI	ND COMMITMENTS	23		
The annexed notes 1	to 41 form an integral part of these co	ndensed interim	n consolidated financ	ial statements.
President & CEO	Chief Financial Officer C	hairman	Director	Director

FAYSAL BANK LIMITED CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2019

Rest 205,030 7,22 257,897 947,133 3,36 809,364 75,148 792,462 53,272 (44,124) 33,799 719,921 1,55	18
Rest 205,030 257,897 947,133 809,364 75,148 792,462 53,272 (44,124) 33,799 719,921 7,22 Rest 7,24 7,24 7,24 7,24 7,24 7,24 7,24 7,24	24,092 444,034 80,058 766,072 15,232 108,677 18,140 167,786 47,972 123,879
Rest 205,030 7,22 257,897 3,8 947,133 3,33 809,364 75,148 792,462 53,272 (44,124) 33,799 719,921 1,53	24,092 444,034 80,058 666,072 15,232 15,232 18,140 667,786 47,972 23,879
205,030 7,22 257,897 3,8 947,133 3,36 809,364 75,148 792,462 53,272 (44,124) 33,799 719,921 1,55	24,092 444,034 80,058 66,072 15,232 15,232 108,677 18,140 167,786 47,972 123,879
257,897 947,133 3,33 809,364 75,148 792,462 53,272 (44,124) 33,799 719,921 1,53	66,072 15,232 108,677 18,140 167,786 47,972 23,879
257,897 947,133 3,33 809,364 75,148 792,462 53,272 (44,124) 33,799 719,921 1,53	66,072 15,232 108,677 18,140 167,786 47,972 123,879
947,133 3,3i 809,364 75,148 792,462 44,124) 26,437,799 719,921 1,55	66,072 15,232 15,232 18,140 167,786 47,972 123,879
75,148 792,462 53,272 (44,124) 33,799 719,921 40 40 40 41 41 41 41 41 41 41 41 41 41 41 41 41	15,232 -08,677 18,140 267,786 47,972 223,879
75,148 792,462 53,272 (44,124) 33,799 719,921 40 40 40 41 41 41 41 41 41 41 41 41 41 41 41 41	15,232 -08,677 18,140 267,786 47,972 223,879
75,148 792,462 53,272 (44,124) 33,799 719,921 40 40 40 41 41 41 41 41 41 41 41 41 41 41 41 41	15,232 -08,677 18,140 267,786 47,972 223,879
53,272 (44,124) 33,799 719,921 20 21 21 21 21 21 21 33,799	18,140 67,786 47,972 623,879
(44,124) 20 33,799 33,799 719,921 1,52	67,786 47,972 23,879
33,799	47,972 23,879
719,921 1,52	23,879
<u> </u>	
667,054 4,9	03.937
	,
813,016 3,13	35,434
63,081	76,644
6,177	-
882,274 3,2	12,078
784,780 1,69	91,859
206,304) (31	12,878)
-	(2,598)
-	-
991,084 2,00	02,139
390,568 7	84,936
600,516 1,2	17,203
Rupees	
.05 0.8	80
	991,084 2,0 390,568 7 600,516 1,2

President & CEO	Chief Financial Officer	Chairman	Director	Director

FAYSAL BANK LIMITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2019

				Quarter	ended
				March 31, 2019	March 31, 2018
				Rupee	s '000
Profit after taxation fo	r the period			1,600,516	1,217,203
Other comprehensiv	ve income				
Items that may be re	eclassified to profit and loss a	account in subsequ	ent periods:		
- Movement in surp	olus / (deficit) on revaluation of i	nvestments - net of t	ax	229,708	18,150
RemeasurementMovement in surp	e reclassified to profit and los (loss) / gain on defined benefit of plus on revaluation of operating solus on revaluation of non-banki	obligations - net of ta fixed assets - net of	x tax	- - -	- - -
Total comprehensiv	e income			1,830,224	1,235,353
The annexed notes 1	to 41 form an integral part of th	ese condensed inter	im consolidated fina	ancial statements.	
President & CEO	Chief Financial Officer	Chairman	Director	Director	

FAYSAL BANK LIMITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED MARCH 31, 2019

				urplus / (defi									
	Share capital	Reserve for Issue of bonus shares	Share premium	Non-distri- butable capital reserve (NCR)- gain on bargain	Reserve arising on amal- gamation	Statutory reserve	Total	Invest- ments	Fixed assets/ Non- banking assets	Total	Unappro- priated profit	Non- controlling interest	Total
							Rupees '	000					
Balance as at January 1, 2018 (audited)	13,197,361	-	10,131	756,873	23,952	7,145,382	7,936,338	1,449	5,611,794	5,613,243	12,485,334	-	39,232,276
Transfer to reserve for issue of bonus shares	-	1,979,604	-	-	-		1,979,604	-	-	-	(1,979,604)	-	-
Profit after taxation for the quarter ended March 31, 2018	-	-	-	-	-	-	-	-	-	-	1,217,203	-	1,217,203
Other comprehensive income - net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	-	-	-	-	-	1,217,203	-	1,217,203
Amortisation of intangible assets - customer relationship - net of tax	-	-		(31,217)	-	-	(31,217)	-	-	-	-	-	(31,217)
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	18,150	(20,373)	(2,223)	20,373	-	18,150
Balance as at March 31, 2018 (un-audited)	13,197,361	1,979,604	10,131	725,656	23,952	7,145,382	9,884,725	19,599	5,591,421	5,611,020	11,743,306	-	40,436,412
Profit after taxation for the period from April 1, 2018 to December 31, 2018	-	-	-	-	-	-	-	-	-	-	3,668,908	-	3,668,908
Other comprehensive income - net of tax	-	_	-	-	-	-	-	(455,545)	(695)	(456,240)	(22,181)	_	(478,421)
Total comprehensive income	-	-	-	-	-	-	-	(455,545)	(695)	(456,240)	3,646,727	-	3,190,487
Non-controlling interest acquired	-	-	-	-	-	-	-	-	-	-	-	5	5
Transfer to statutory reserve	-	-	-	-	-	967,437	967,437	-	-	-	(967,437)	-	-
Transfer from surplus on revaluation of fixed													
assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	-	(61,113)	(61,113)	61,113	-	-
Transfer from surplus on revaluation of													
non-banking assets - net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortisation of intangible assets - customer relationship	-	-	-	(93,650)	-	-	(93,650)	-	-	-	-	-	(93,650)
Transactions with owners, recorded directly in equity													
- Bonus shares issued	1,979,604	(1,979,604)	-	-	-	-	(1,979,604)	-	-	-	-	-	-
Balance as at December 31, 2018 (audited)	15,176,965	-	10,131	632,006	23,952	8,112,819	8,778,908	(435,946)	5,529,613	5,093,667	14,483,709	5	43,533,254
Profit after taxation for the quarter ended March 31, 2019	-	-	-	-	-		-	-	-	-	1,600,516	-	1,600,516
Other comprehensive income - net of tax	-	-		-	-	-	-	229,708	-	229,708	-	-	229,708
Total comprehensive income	-	-	-	-	-	-	-	229,708	-	229,708	1,600,516	-	1,830,224
Transfer to statutory reserve	-	-	-	-	-	-	-	•	-	-	-	-	-
Transfer from surplus on revaluation of fixed													
assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	-	(20,804)	(20,804)	20,804	-	-
Amortisation of intangible assets - customer relationship - net of tax	-	-	-	(68,186)	-	-	(68,186)	-	-	-	-	-	(68,186)
Transactions with owners, recorded directly in equity													
- Transfer to reserve for issue of bonus shares - Bonus shares issued	-	-	-	-	-	-	-	-	•	-	-	-	-
- ביייוחס פוומובפ ופפחבת	<u> </u>											-	
Balance as at March 31, 2019 (un-audited)	15,176,965	-	10,131	563,820	23,952	8,112,819	8,710,722	(206,238)	5,508,809	5,302,571	16,105,029	5	45,295,292

The annexed notes 1 to 41 form an integral part of these condensed interim consolidated financial statements.

President & CEO	Chief Financial Officer	Chairman	Director	Director

FAYSAL BANK LIMITED CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER ENDED MARCH 31, 2019 (UN-AUDITED)

FOR THE QUARTER ENDED MARCH 31, 2019 (UN-AUDITED)		
	March 31,	March 31,
	2019	2018
	Rupees	
CASH FLOW FROM OPERATING ACTIVITIES	кироок	, 000
Profit before taxation	2,991,084	2.002.120
		2,002,139
Less: dividend income	(75,148)	(15,232)
	2,915,936	1,986,907
Adjustments:		
Depreciation	704,930	215,919
Amortisation	29,510	48,513
Depreciation on non-banking assets	3,564	3,564
Workers' Welfare Fund	63,081	76,644
Reversal of provision against loans and advances - net	(191,003)	(303,759)
Reversal of provision for diminution in value of investments - net	(1,353)	(11,464)
·	6,773	
Provision against off balance sheet obligations		28,320
Loss / (gain) on securities unrealised - held for trading - net	3,516	(1,613)
Gain on sale of fixed assets - net	(2,355)	(4,773)
Gain on sale of non-banking assets	-	-
Charge for defined benefit plan	-	30,905
Income from derivative contracts - net	(53,272)	(18,140)
Recovery of written off / charged off bad debts	(20,721)	(25,975)
Share of loss of associate	-	2,598
	542,670	40,739
	3,458,606	2,027,646
Decrease / (increase) in operating assets	0,100,000	2,027,010
Lendings to financial institutions	(30,657,408)	(17,546,733)
<u> </u>		
Held-for-trading securities	25,233,862	24,585,861
Advances	(1,192,940)	(21,520,070)
Others assets (excluding advance taxation)	2,047,408	259,452
	(4,569,078)	(14,221,490)
Increase / (decrease) in operating liabilities		
Bills Payable	(14,872,771)	779,504
Borrowings from financial institutions	(58,000,540)	(20,758,485)
Deposits	12,733,101	11,413,380
Other liabilities (excluding current taxation)	4,036,396	3,978,649
,	(56,103,814)	(4,586,952)
Income tax paid	(727,419)	(716,294)
income tax paid	(121,419)	(110,294)
Net call flavoured in apprehim activities	(57.044.705)	(47.407.000)
Net cash flow used in operating activities	(57,941,705)	(17,497,090)
CASH FLOW FROM INVESTING ACTIVITIES		
Net divestment in available for sale securities	63,247,090	12,974,017
Net investment in held to maturity securities	249,072	299,532
Dividends received	1,122	15,909
Investment in operating fixed assets	(7,181,348)	(216,498)
Proceeds from sale of fixed assets	2,951	6,043
Proceeds from sale of non-banking assets	-	- 1
Net cash flow generated from investing activities	56,318,887	13,079,003
not out mon generated nom invocang acarmace	00,010,001	10,010,000
CASH ELOW EDOM EINANCING ACTIVITIES		
CASH FLOW FROM FINANCING ACTIVITIES Possints / (payments) of sub-ordinated debt		
Receipts / (payments) of sub-ordinated debt	4 504	- 00.070
Dividend paid	1,561	20,978
Net cash flow used in financing activities	1,561	20,978
Decrease in cash and cash equivalents	(1,621,257)	(4,397,109)
Cash and cash equivalents at the beginning of the period	44,879,962	39,488,907
Cash and cash equivalents at the end of the period	43,258,705	35,091,798
·		
The annexed notes 1 to 41 form an integral part of these condensed interim consolidated fin	ancial statements	
The armoxed holes i to 41 form an integral part of these condensed interim consolidated int	מוזטומו אמוכוווכוונא.	

President & CEO	Chief Financial Officer	Chairman	Director	Director

FAYSAL BANK LIMITED NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2019

1 STATUS AND NATURE OF BUSINESS

- **1.1** The "Group" consists of:
 - (i) Faysal Bank Limited Holding Company
 - (ii) Faysal Asset Management Limited Subsidiary Company

During the year 2018, the Holding Company acquired 10,498,000 shares of Faysal Asset Management Limited, (the Subsidiary Company) in November 2018. As a result, the Holding Company now has controlling interest of 99.99% in the paid up capital of the Subsidiary Company.

1.2 Holding Company

1.2.1 Faysal Bank Limited (the Bank or the Holding Company) was incorporated in Pakistan on October 3, 1994 as a public limited company under the provisions of the Companies Ordinance, 1984. Its shares are listed on Pakistan Stock Exchange Limited. The Bank is mainly engaged in Conventional and Islamic Corporate, Commercial and Consumer banking activities. The Bank has a network of 455 branches (December 31, 2018: 455); including 254 Islamic banking branches (December 31, 2018: 254) and 1 Islamic sub-branch (December 31, 2018: 1) in Pakistan.

The Registered Office of the Bank is located at Faysal House, ST-02, Shahrah e Faisal, Karachi.

Ithmaar Bank B.S.C (closed), a fully owned subsidiary of Ithmaar Holdings B.S.C is the parent company of the Bank, holding directly and indirectly 66.78% (December 31, 2018: 66.78%) of the shareholding of the Bank. Dar Al-Maal Al-Islami Trust (DMIT), (ultimate parent of the Bank) is the holding company of Ithmaar Holdings B.S.C.

1.2.2 Based on the unconsolidated financial statements of the Bank for the period ended September 30, 2018 and for the year ended December 31, 2017, the Pakistan Credit Rating Agency Limited (PACRA) and JCR-VIS Credit Rating Company Limited have determined the Bank's long-term rating as 'AA' (December 31, 2017: 'AA') and the short term rating as 'A1+' (December 31, 2017: 'A1+').

1.3 Subsidiary Company

1.3.1 Faysal Asset Management Limited (the Subsidiary Company) was incorporated in Pakistan under the Companies Ordinance, 1984 on August 6, 2003 as an unlisted public limited company. The Subsidiary Company commenced its operations on November 14, 2003. The registered office of the Subsidiary Company is located at 7th Floor, West Wing, Faysal House, ST-02, Main Shahrah e Faisal, Karachi.

The Subsidiary Company is a Non-Banking Finance Company (NBFC), licensed to carry out asset management and investment advisory services under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (NBFC Regulations).

2 BASIS OF PRESENTATION

- 2.1 In accordance with the directives of the Federal Government regarding the shifting of the banking system to Islamic modes, the State Bank of Pakistan (SBP) has issued various circulars from time to time. Permissible forms of trade related modes of financing include purchase of goods by banks from their customers and immediate resale to them at appropriate mark-up in price on deferred payment basis. The purchases and sales arising under these arrangements are not reflected in these condensed interim consolidated financial statements as such but are restricted to the amount of facility actually utilised and the appropriate portion of mark-up thereon.
- 2.2 The financial results of the Islamic banking branches have been consolidated in these condensed interim consolidated financial statements for reporting purposes only. Inter branch transactions and balances have been eliminated.
- 2.3 In accordance with the directives issued by the SBP, the statement of financial position and the profit and loss account of Islamic banking branches of the Holding Company are disclosed in note 39 to these condensed interim consolidated financial statements.

3 STATEMENT OF COMPLIANCE

- 3.1 These condensed interim consolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:
 - International Accounting Standards (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standard Board (IASB) as notified under the Companies Act, 2017.
 - Islamic Financial Accounting standards (IAFS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017.
 - Provisions of, and directives issued under the Banking Companies Ordinance, 1962 and the Companies Act, 2017, and
 - Directives issued by the State Bank of Pakistan (SBP) and the Securities and Exchange Commission of Pakistan (SECP).

Whenever the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 or the directives issued by the SBP and the SECP differ with the requirements of IAS 34 or IFAS, the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives have been followed.

- 3.2 The SBP has deferred the applicability of International Accounting Standard (IAS) 39, 'Financial Instruments: Recognition and Measurement' (replaced by IFRS 9, 'Financial Instruments') and International Accounting Standard (IAS) 40, 'Investment Property' for Banking Companies through BSD Circular Letter No. 10 dated August 26, 2002 till further instructions. Further, the SECP has also deferred the applicability of International Financial Reporting Standard (IFRS) 7, 'Financial Instruments: Disclosures' through its S.R.O. 633(I)/2014 dated July 10, 2014. Accordingly, the requirements of these standards have not been considered in the preparation of these condensed interim consolidated financial statements. However, investments have been classified and valued in accordance with the requirements prescribed by the SBP through various circulars.
- 3.3 As per the directive of the SBP through its letter BPRD (R&P-02)/625-99/2011/3744 dated March 28, 2011, gain arising on bargain purchase of Pakistan operations of Royal Bank of Scotland (ex-RBS Pakistan) was credited directly into equity as Non-Distributable Capital Reserve (NCR). The SBP allowed the Holding Company to adjust the amortisation of intangible assets against the portion of reserve which arose on account of such assets. Accordingly, during the period ended March 31, 2019 the Group has adjusted amortisation of intangible assets amounting to Rs. 68.186 million (net of tax) from the Non-distributable Capital Reserve.
- 3.4 The SBP vide its BPRD Circular No. 04 dated February 25, 2015 has clarified that the reporting requirements of IFAS-3 for Institutions offering Islamic Financial Services (IIFS) relating to annual, half yearly and quarterly financial statements would be notified by the SBP through issuance of specific instructions and uniform disclosure formats in consultation with IIFS. These reporting requirements have not been ratified to date. Accordingly, the disclosure requirements under IFAS 3 have not been considered in these condensed interim consolidated financial statements.
- 3.5 The SECP has directed that the requirements of IFRS 10, 'Consolidated Financial Statements' are not applicable in case of investments by Companies in mutual funds established under Trust Deed structure. Accordingly, implications of IFRS 10 in respect of mutual funds are not considered in these condensed interim consolidated financial statements.
- 3.6 These condensed interim consolidated financial statements do not include all the information and disclosures required in the audited annual consolidated financial statements, and are limited based on the format prescribed by the State Bank of Pakistan through BPRD Circular Letter No. 05 dated March 22, 2019, and should be read in conjuction with the audited annual consolidated financial statements for the financial year ended December 31, 2018.

4 BASIS OF MEASUREMENT

These condensed interim consolidated financial statements have been prepared under the historical cost convention, except that certain fixed assets and non-banking assets acquired in satisfaction of claims are carried at revalued amounts, certain investments and derivative contracts have been marked to market and are carried at fair value. In addition, obligations in respect of staff retirement benefits are carried at present value.

5 FUNCTIONAL AND PRESENTATION CURRENCY

Items included in these condensed interim consolidated financial statements are measured using the currency of the primary economic environment in which the Group operates. These condensed interim consolidated financial statements are presented in Pakistani Rupees, which is the Group's functional and presentation currency.

6 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied in the preparation of these condensed interim consolidated financial statements are the same as applied in the preparation of the annual consolidated financial statements of the Group for the year ended December 31, 2018 except for the changes as disclosed in note 6.3 of these condensed interim consolidated financial statements.

6.1 Amendments to the accounting and reporting standards that are effective in the current period

The Group has applied the following amendments for the first time for their accounting period commencing January 1, 2019:

- 6.1.1 The State Bank of Pakistan (SBP) through its BPRD Circular Letter No. 05 dated March 22, 2019 has amended the format of interim financial statements of banks. All banks are directed to prepare their interim financial statements on the revised format effective from the accounting year ending December 31, 2019. Accordingly the Group has prepared these condensed interim consolidated financial statements on the new format prescribed by the SBP. The new format is consistent with the annual audited financial statements in classification and presentation perspective therefore no remeasurement or reclassification were made in these condensed interim consolidated financial statements.
- **6.1.2** Effective from January 1, 2019, the Holding Company has adopted IFRS 15, "Revenue from contracts with customers" which has replaced IAS 18, "Revenue". The standard addresses recognition and measurement of revenue from customers.

The adoption of IFRS 15 did not have any significant impact on recognition and measurement of revenue on the date of its adoption.

6.1.3 Effective from January 1, 2019, the Holding Company has also adopted IFRS 16, "Leases" which has replaced IAS 17, "Leases". The standard addresses recognition and measurement of leases for both lessor and lessee.

The impacts of adoption of IFRS 16 are further given in note 6.3 below.

6.2 Standards, interpretations of and amendments to the accounting and reporting standard that are not yet

The following revised standards, amendments and interpretations with respect to the accounting and reporting standards would be effective from the dates mentioned below against the respective standards, amendments or interpretations:

Standards, Interpretations or Amendments

- IFRS 9 'Financial Instruments'
- IFRS 3 'Business Combinations' (amendements)
- IAS 1 'Presentation of Financial Statements' (amendements)
- IAS 8 'Accounting policies, change in accounting estimates and errors' (amendements)

Effective date

Accounting period ending or after June 30, 2019
Accounting period beginng on or after January 1, 2020
Accounting period beginning on or

after January 1, 2020

Accounting period begning on or after January 1, 2020

6.3 Change in Accounting Policy

IFRS 16 replaces existing guidance on accounting for leases, including IAS 17 'Leases', IFRIC 4 'Determining whether an Arrangement contains a Lease', SIC-15 'Operating Leases- Incentive and SIC-27 'Evaluating the Substance of Transactions Involving the Legal Form of a Lease'. IFRS 16 introduces a single, on balance sheet lease accounting model for lessees. A lessee recognizes a right-of-use asset representing the underlying asset and a lease liability representing its obligations to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items. Lessor accounting remains similar to the current standard i.e. lessors continue to classify leases as finance or operating leases.

The Holding Company has adopted IFRS 16 retrospectively from January 1, 2019, but has not restated comparatives for the 2018 reporting period, as permitted under the specific transitional provisions in the standard. The impact of this standard are therefore recognised in the balance sheet on January 1, 2019.

On adoption of IFRS 16, the Holding Company recognised lease liabilities which had previously been classified as 'operating leases' under the principles of IAS 17 Leases. These liabilities were measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate as of January 1, 2019.

	March 31, 2019
	(Rupees in '000)
Operating lease as at December 31, 2018	10,708,369
Impact of adoption of IFRS 16	(4,132,083)
Lease liability recognised as at January 1, 2019	6,576,286
Of which are:	
Current lease liabilities	631,282
Non-current lease liabilities	5,945,004
	6,576,286

The right-of use assets were measured at the amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet as at December 31, 2018. There were no onerous lease contracts that would have required an adjustment to the right-of-use assets at the date of initial application.

The recognised right-of-use assets relate to the following types of assets:

	March 31, 2019 Rupees	January 1, 2019 in '000
Property	6,709,529	7,178,178
Total right-of-use assets	6,709,529	7,178,178

The change in accounting policy affected the following items in the balance sheet on January 1, 2019:

Property plant and equipment - increased by Rs.7,178 million Other liabilities which includes lease liabilities increased by Rs. 6,576 million Other assets which includes prepayments decreased by Rs. 601.892 million

The change in accounting policy affected the following items in the profit and loss account on January 1, 2019:

Markup expense - increased by Rs. 189,269 million Administrative expenses which includes depreciation and rent expenses increased by Rs. 94,649 million

The net impact of profit before tax, profit after tax and retained earnings decreased by Rs 283,919 million, Rs 173,191 million and Rs 173,191 respectively. Where as EPS has been decreased by Rs 0.11 per share.

Holding Company leasing activities

The Holding Company leases various premesis for branch network. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Until December 31, 2018, these leases were classified operating leases. Payments made under operating leases (net of any incentives received from the lessor) were charged to profit or loss on a straight-line basis over the period of the lease.

From 1 January 2019, leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Holding Company. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- 1. Fixed payments (including in-substance fixed payments), less any lease incentives receivable
- Variable lease payment that are based on an index or a rate amounts expected to be payable by the lessee under residual value guarantees
- 3. The exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and
- 4. payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

Right-of-use assets are measured at cost comprising the following:

- 1. The amount of the initial measurement of lease liability
- 2. Any lease payments made at or before the commencement date less any lease incentives received
- 3. Any initial direct costs, and
- 4. Restoration costs.

7 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The basis and methods used for critical accounting estimates and judgments adopted in these condensed interim consolidated financial statements are the same as those applied in the preparation of the annual financial statements of the Holding Company for the year ended December 31, 2018.

8 FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Group are consistent with those disclosed in the consolidated financial statements for the year ended December 31, 2018.

9	CASH AND BALANCES WITH TREASURY BANKS	Un-audited March 31, 2019 Rupee	Audited December 31, 2018 s '000
	In hand		
	- Local currency	9,204,447	10,351,342
	- Foreign currency	2,837,618	2,444,182
	- 1 dreight currency	12,042,065	12,795,524
	With State Bank of Pakistan in	12,042,000	12,730,024
	- Local currency current account	19,902,972	17,961,225
	- Foreign currency current account	1,725,970	1,684,395
	- Foreign currency deposit account	5,008,083	4,977,571
	r croight carrons, aspessi assessing	26,637,025	24,623,191
	With National Bank of Pakistan in	20,007,020	2 1,020,101
	- Local currency current account	2,833,663	5,746,092
	Prize bonds	9,951	9,186
		41,522,704	43,173,993
		Un-audited March 31, 2019	Audited December 31, 2018
10	BALANCES WITH OTHER BANKS	Rupee	s '000
	In Pakistan - In current account	973,611	1,388,625
	Outside Pakistan		
	- In current account	939,654	458,970
		1,913,265	1,847,595
11	LENDINGS TO FINANCIAL INSTITUTIONS		
	Call / clean money lendings	4,000,000	-
	Repurchase agreement lendings (reverse repo)	29,654,894	2,997,486
	, 5 5 - (1 - 7)	33,654,894	2,997,486
	Less: provision held against lending to financial institutions		, , -
	Lending to financial institutions - net of provision	33,654,894	2,997,486

Audited

Un-audited

12	INVESTMENTS	Note	March 31, 2019				December 31, 2018			
12.1	Investments by type:		Cost / amortised cost	Provision for diminution	Surplus / (deficit)	Carrying value	Cost / amortised cost	Provision for diminution	Surplus / (deficit)	Carrying value
						Rupee	es '000			
	Held-for-trading securities						,			
	Federal Government securities		5,980,209	-	(40)	5,980,169	31,630,477	-	(11,067)	31,619,410
	Shares *		686,444	_	(17,868)	668,576	270,038	-	67	270,105
			6,666,653	-	(17,908)	6,648,745	31,900,515	-	(11,000)	31,889,515
	Available-for-sale securities									
	Federal Government securities		52,539,110	-	(129,136)	52,409,974	151,416,453	-	(199,053)	151,217,400
	Shares		8,876,942	1,430,002	(216,315)	7,230,625	9,134,281	1,429,123	(480,988)	7,224,170
	Non Government debt securities		43,331,489	559,787	7,355	42,779,057	7,443,897	559,787	9,355	6,893,465
			104,747,541	1,989,789	(338,096)	102,419,656	167,994,631	1,988,910	(670,686)	165,335,035
	Held-to-maturity securities									
	Federal Government securities	12.2	1,597,048	-	-	1,597,048	1,597,048	-	-	1,597,048
	Non Government debt Securities		16,297,890	1,550,525	-	14,747,365	16,546,962	1,552,757	-	14,994,205
			17,894,938	1,550,525	-	16,344,413	18,144,010	1,552,757	-	16,591,253
	Associates *									
	Fully paid up ordinary shares of									
	Faysal Asset Management Limited		-	-	-	-	-	-	-	-
	Total Investments		129,309,132	3,540,314	(356,004)	125,412,814	218,039,156	3,541,667	(681,686)	213,815,803
	* related parties									
							Un-audited Audited March 31, December 31, 2019 2018Rupees '000			nber 31, 018
12.2	Bai Muajjal - gross Less: deferred income Less: profit receivable shown ir Bai Muajjal - net	n othe	r assets					,212,625 (554,918) (60,659) ,597,048		2,212,625 (605,467) (10,110) 1,597,048

This represents Bai Muajjal with Government of Pakistan which carry mark-up at the rate of 12.36% per annum (December 31, 2018: 12.36%) maturing in December, 2021.

12.3 In	nvestments given as collateral			Un-audited March 31, 2019 Rupee	Audited December 31, 2018 es '000
- 1	Market treasury bills			25,712,076	59,034,240
12.4 P	Provision for diminution in value of investment	s			
12.4.1 O	Opening balance			3,541,667	3,448,776
С	Charge / (reversals) Charge for the period / year Reversals during the period / year			5,788 (7,141) (1,353)	229,043 (136,152) 92,891
С	Closing Balance			3,540,314	3,541,667
12.4.2 P	Particulars of provision against debt securities			Aud	
		March 3	1, 2019	Decembe	r 31, 2018
		Non- Performing Investments	Provision	Non- Performing Investments	Provision
С	Category of classification		 Rupee:		
	Domestic - Other assets especially mentioned - Substandard - Doubtful	- - -	- - -	- - -	- - -
	- Loss	2,110,312 2,110,312	2,110,312 2,110,312	2,112,544 2,112,544	2,112,544 2,112,544

The market value of securities classified as held-to-maturity as at March 31, 2019 amounted to Rs. 14,858.996 million (December 31, 2018: Rs. 15,490.626 million).

12.5 Investment in subsidiary

Faysal Asset Management Limited (the Company) was incorporated in Pakistan under the requirements of the Companies Ordinance, 1984 on August 6, 2003 as an unlisted public limited company. The Company commenced its operations on November 14, 2003. The Company is a Non-Banking Finance Company (NBFC). The Company has obtained license to carry out asset management and investment advisory services under the requirements of Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 and the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

Particulars of the assets and liabilities of the subsidiary / associate	Un-audited March 31, 2019 Rupe	Audited December 31, 2018 es '000
Revenue	32,413	110,012
Net loss	(10,955)	(54,091)
Total assets	336,184	380,587
Liabilities	41,372	74,743
Net assets	294,812	305,845
Percentage (%) holding of the Bank	99.99%	99.99%

			CF	
13				

ADVANCES	Perfo	rming	Non Per	forming	Total		
	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited	
	March 31,	December 31	March 31,	December 31	March 31,	December 31	
	2019	2018	2019	2018	2019	2018	
-			Rupee	es '000			
Loans, cash credits, running finances, etc.	195,060,379	210,086,919	26,061,189	25,712,067	221,121,568	235,798,986	
Islamic financing and related assets	92,932,837	78,493,045	471,996	475,784	93,404,833	78,968,829	
Bills discounted and purchased	6,437,922	4,990,707	505,311	499,787	6,943,233	5,490,494	
Margin financing / reverse repo transaction:	-	-	-	-	-	-	
Advances - gross	294,431,138	293,570,671	27,038,496	26,687,638	321,469,634	320,258,309	

Provision against advances

- Specific

- General

Advances - net of provision

-	-	(22,924,281)	(23,135,261)	(22,924,281)	(23,135,261)
(695,828)	(678,187)	-	-	(695,828)	(678,187)
(695,828)	(678,187)	(22,924,281)	(23,135,261)	(23,620,109)	(23,813,448)
293,735,310	292,892,484	4,114,215	3,552,377	297,849,525	296,444,861

Un-audited Audited March 31, December 31, 2019 2018 ----- Rupees '000 -----

13.1 Particulars of advances (Gross)

- In local currency
- In foreign currencies

320,950,112	319,538,262
519,522	720,047
321,469,634	320,258,309

13.2 Advances include Rs. 27,038 million (December 31, 2018: Rs. 26,688 million) which have been placed under nonperforming status as detailed below:-

	Un-aเ	ıdited	Aud	ited
	March 3	March 31, 2019		r 31, 2018
Category of Classification	Non- performing loans	Provision	Non- performing loans	Provision
		Rupe	s '000	
Domestic				
- Other Assets Especially Mentioned	270,483	-	198,389	100
- Substandard	1,862,727	262,285	1,241,631	158,324
- Doubtful	1,381,376	602,099	1,525,467	660,373
- Loss	23,523,910	22,059,897	23,722,151	22,316,464
Total	27,038,496	22,924,281	26,687,638	23,135,261

13.3 Particulars of provision against advances

	U	n-audited			Audited		
	Ma	March 31, 2019			December 31, 2018		
	Specific	General	Total	Specific	General	Total	
			Rupe	ees '000			
Opening balance	23,135,261	678,187	23,813,448	23,726,401	568,666	24,295,067	
Charge for the period / year	285,623	17,641	303,264	1,672,814	109,521	1,782,335	
Reversals during the period / year	(494,267)	-	(494,267)	(2,215,946)	-	(2,215,946)	
	(208,644)	17,641	(191,003)	(543,132)	109,521	(433,611)	
Amounts written off	(2,336)	-	(2,336)	(48,008)	-	(48,008)	
Amounts charged off -							
agriculture financing	-	-	-	-	-	-	
Transfer of provision	-	-	-	-	-	-	
Closing balance	22,924,281	695,828	23,620,109	23,135,261	678,187	23,813,448	

- 13.3.2 As allowed by the SBP the Bank has availed benefit of Forced Sale Value (FSV) of collaterals held as security of Rs 1,596.670 million (December 31, 2018: Rs 1,464.180 million) relating to advances while determining the provisioning requirement against non-performing financing as at March 31, 2019. The additional profit arising from availing the FSV benefit net of tax as at March 31, 2019 which is not available for distribution as either cash or stock dividend to shareholders and bonus to employees approximately amounted to Rs 1,037.836 million (December 31, 2018: Rs 951.717 million).
- **13.3.3** As per the Prudential Regulations, SBP has specified that general provision against consumer financing should be maintained at varying percentages based on the non-performing loan ratio present in the portfolio. These percentages range from 1% to 2.5% for secured and 4% to 7% for unsecured portfolio.

The Bank also maintains general provision in accordance with the applicable requirements of the Prudential Regulations for Housing Finance issued by the SBP. The provision ranges between the 0.5% to 1.5% based on the non-performing loan ratio present in the portfolio.

The Bank is also required to maintain a general reserve of 1% against un-secured Small Enterprise financing portfolio as per the applicable requirements of the Prudential Regulations issued by the SBP.

13.3.4 Although the Bank has made provision against its non-performing portfolio as per the category of classification of the loans, however, the Bank still holds enforceable collateral against certain non-performing loans in the event of recovery through litigation. These securities comprise of charge against various tangible assets of the borrower including land, building and machinery, stock in trade, etc.

		Note	Un-audited March 31, 2019	Audited December 31, 2018
14	FIXED ASSETS		Rupe	es '000
	Capital work-in-progress	14.1	619,197	475,098
	Property and equipment		17,457,280	11,187,348
			18,076,477	11,662,446
14.1	Capital work-in-progress			
	Civil works		197,049	188,143
	Equipment		197,972	142,598
	Advances to suppliers		224,176	144,357
			619,197	475,098

		Un-a March 31,	udited March 31,
		2019	2018
14.2	Additions to fixed assets		es '000
	The following additions have been made to fixed assets during the period:		
	Capital work-in-progress	452,225	186,408
		432,223	100,400
	Property and equipment Freehold land		
	Leasehold land		_
	Building on freehold land		_
	Building on leasehold land	_	_
	Furniture and fixture	44,613	20,169
	Electrical office and computer equipment	176,451	101,465
	Vehicles	1,192	39
	Others	84,944	113,397
		307,200	235,070
	Total	759,425	421,478
4.3	Disposal of fixed assets		
	The net book value of fixed assets disposed off during the period is as follows:		
	Freehold land	-	-
	Leasehold land	-	-
	Builling on freehold land	-	-
	Builling on leasehold land	-	-
	Furniture and fixture	3	62
	Electrical office and computer equipment	212	206
	Vehicles	928	975
	Others		
		1 1/13	1 272
	Total	1,143	1,272
		1,143 Un-audited	1,272 Audited
		1,143 Un-audited March 31,	1,272 Audited December 31,
5	Total	1,143 Un-audited March 31, 2019	Audited December 31, 2018
5		1,143 Un-audited March 31, 2019	1,272 Audited December 31,
5	Total	1,143 Un-audited March 31, 2019	Audited December 31, 2018
5	Total INTANGIBLE ASSETS Capital work-in-progress Intangibles	1,143 Un-audited March 31, 2019 Rupe	1,272 Audited December 31, 2018 es '000
5	Total INTANGIBLE ASSETS Capital work-in-progress	1,143 Un-audited March 31, 2019 Ruper 254,070 1,061,862 412,061	1,272 Audited December 31, 2018 es '000 224,492 1,107,347 412,061
15	INTANGIBLE ASSETS Capital work-in-progress Intangibles Goodwill	1,143 Un-audited March 31, 2019 Rupee 254,070 1,061,862	1,272 Audited December 31, 2018 es '000 224,492 1,107,347 412,061
5	INTANGIBLE ASSETS Capital work-in-progress Intangibles Goodwill Capital work-in-progress	1,143 Un-audited March 31, 2019 Ruper 254,070 1,061,862 412,061 1,727,993	1,272 Audited December 31, 2018 es '000 224,492 1,107,347 412,061 1,743,900
5	INTANGIBLE ASSETS Capital work-in-progress Intangibles Goodwill	1,143 Un-audited March 31, 2019 Ruper 254,070 1,061,862 412,061	1,272 Audited December 31, 2018 es '000 224,492 1,107,347 412,061
15	INTANGIBLE ASSETS Capital work-in-progress Intangibles Goodwill Capital work-in-progress	1,143 Un-audited March 31, 2019 Ruper 254,070 1,061,862 412,061 1,727,993 254,070 Un-audited March 31, 2019	1,272 Audited December 31, 2018 es '000 224,492 1,107,347 412,061 1,743,900 224,492 udited
15	INTANGIBLE ASSETS Capital work-in-progress Intangibles Goodwill Capital work-in-progress	1,143 Un-audited March 31, 2019 Ruper 254,070 1,061,862 412,061 1,727,993 254,070 Un-audited March 31,	1,272 Audited December 31, 2018 es '000 224,492 1,107,347 412,061 1,743,900 224,492 udited March 31,
	INTANGIBLE ASSETS Capital work-in-progress Intangibles Goodwill Capital work-in-progress	1,143 Un-audited March 31, 2019 Ruper 254,070 1,061,862 412,061 1,727,993 254,070 Un-audited March 31, 2019	1,272 Audited December 31, 2018 es '000 224,492 1,107,347 412,061 1,743,900 224,492 udited
	INTANGIBLE ASSETS Capital work-in-progress Intangibles Goodwill Capital work-in-progress Computer software	1,143 Un-audited March 31, 2019 Ruper 254,070 1,061,862 412,061 1,727,993 254,070 Un-audited March 31, 2019	1,272 Audited December 31, 2018 es '000 224,492 1,107,347 412,061 1,743,900 224,492 udited March 31, 2018
	INTANGIBLE ASSETS Capital work-in-progress Intangibles Goodwill Capital work-in-progress Computer software Additions to intangible assets	1,143 Un-audited March 31, 2019 Ruper 254,070 1,061,862 412,061 1,727,993 254,070 Un-audited March 31, 2019	1,272 Audited December 31, 2018 es '000 224,492 1,107,347 412,061 1,743,900 224,492 udited March 31, 2018
	INTANGIBLE ASSETS Capital work-in-progress Intangibles Goodwill Capital work-in-progress Computer software Additions to intangible assets The following additions have been made to intangible assets during the period:	1,143 Un-audited March 31, 2019 Ruper 254,070 1,061,862 412,061 1,727,993 254,070 Un-audited March 31, 2019	1,272 Audited December 31, 2018 es '000 224,492 1,107,347 412,061 1,743,900 224,492 udited March 31, 2018 es '000
	INTANGIBLE ASSETS Capital work-in-progress Intangibles Goodwill Capital work-in-progress Computer software Additions to intangible assets The following additions have been made to intangible assets during the period: Developed internally	1,143 Un-audited March 31, 2019 Ruped 254,070 1,061,862 412,061 1,727,993 254,070 Un-audited March 31, 2019 Ruped	1,272 Audited December 31, 2018 es '000 224,492 1,107,347 412,061 1,743,900 224,492 udited March 31, 2018 es '000
	INTANGIBLE ASSETS Capital work-in-progress Intangibles Goodwill Capital work-in-progress Computer software Additions to intangible assets The following additions have been made to intangible assets during the period: Developed internally Directly purchased	1,143 Un-audited March 31, 2019 Ruped 254,070 1,061,862 412,061 1,727,993 254,070 Un-audited March 31, 2019 Ruped	1,272 Audited December 31, 2018 es '000 224,492 1,107,347 412,061 1,743,900 224,492 udited March 31, 2018 es '000 431
5.1	INTANGIBLE ASSETS Capital work-in-progress Intangibles Goodwill Capital work-in-progress Computer software Additions to intangible assets The following additions have been made to intangible assets during the period: Developed internally Directly purchased Through business combinations	1,143 Un-audited March 31, 2019 Ruped 254,070 1,061,862 412,061 1,727,993 254,070 Un-audited March 31, 2019 Ruped 32,854	1,272 Audited December 31, 2018 es '000 224,492 1,107,347 412,061 1,743,900 224,492 udited March 31, 2018 es '000 431 -
15.1	INTANGIBLE ASSETS Capital work-in-progress Intangibles Goodwill Capital work-in-progress Computer software Additions to intangible assets The following additions have been made to intangible assets during the period: Developed internally Directly purchased Through business combinations Total	1,143 Un-audited March 31, 2019 Ruped 254,070 1,061,862 412,061 1,727,993 254,070 Un-audited March 31, 2019 Ruped 32,854	1,272 Audited December 31, 2018 es '000 224,492 1,107,347 412,061 1,743,900 224,492 udited March 31, 2018 es '000 431 -
	INTANGIBLE ASSETS Capital work-in-progress Intangibles Goodwill Capital work-in-progress Computer software Additions to intangible assets The following additions have been made to intangible assets during the period: Developed internally Directly purchased Through business combinations Total Disposals of intangible assets The net book value of intangible assets disposed off during the period is as follows:	1,143 Un-audited March 31, 2019 Ruped 254,070 1,061,862 412,061 1,727,993 254,070 Un-audited March 31, 2019 Ruped 32,854	1,272 Audited December 31, 2018 es '000 224,492 1,107,347 412,061 1,743,900 224,492 udited March 31, 2018 es '000 431 -
15.1	INTANGIBLE ASSETS Capital work-in-progress Intangibles Goodwill Capital work-in-progress Computer software Additions to intangible assets The following additions have been made to intangible assets during the period: Developed internally Directly purchased Through business combinations Total Disposals of intangible assets The net book value of intangible assets disposed off during the period is as follows: Developed internally	1,143 Un-audited March 31, 2019 Ruped 254,070 1,061,862 412,061 1,727,993 254,070 Un-audited March 31, 2019 Ruped 32,854	1,272 Audited December 31, 2018 es '000 224,492 1,107,347 412,061 1,743,900 224,492 udited March 31, 2018 es '000 431 -
15.1	INTANGIBLE ASSETS Capital work-in-progress Intangibles Goodwill Capital work-in-progress Computer software Additions to intangible assets The following additions have been made to intangible assets during the period: Developed internally Directly purchased Through business combinations Total Disposals of intangible assets The net book value of intangible assets disposed off during the period is as follows:	1,143 Un-audited March 31, 2019 Ruped 254,070 1,061,862 412,061 1,727,993 254,070 Un-audited March 31, 2019 Ruped 32,854	1,272 Audited December 31, 2018 es '000 224,492 1,107,347 412,061 1,743,900 224,492 udited March 31, 2018 es '000 431 -
15.1	INTANGIBLE ASSETS Capital work-in-progress Intangibles Goodwill Capital work-in-progress Computer software Additions to intangible assets The following additions have been made to intangible assets during the period: Developed internally Directly purchased Through business combinations Total Disposals of intangible assets The net book value of intangible assets disposed off during the period is as follows: Developed internally Directly purchased	1,143 Un-audited March 31, 2019 Ruped 254,070 1,061,862 412,061 1,727,993 254,070 Un-audited March 31, 2019 Ruped 32,854	1,272 Audited December 31, 2018 es '000 224,492 1,107,347 412,061 1,743,900 224,492 udited March 31, 2018 es '000 431 -

	11			
			Un-audited March 31, 2019	Audited December 31, 2018
16	DEFERRED TAX ASSETS		Rupe	es '000
	Deductible temporary differences on			
	- Provision for diminution in the value of investments		108,788	95,977
	- Provision against advances, off balance sheet etc.		1,590,413	1,427,294
	- Provision against other assets		104,762	94,017
	- Surplus on revaluation of investments		131,858	234,738
	- Defined benefit obligation		292	243
	- Unused tax losses		11,196	10,945
	Tayahla taranayan, diffaranaa ar		1,947,309	1,863,214
	Taxable temporary differences on - Surplus on revaluation of fixed assets		(1,304,730)	(1,184,279)
	- Surplus on revaluation of non banking assets		(26,049)	(23,377)
	- Fair value adjustment relating to net assets acquired		(20,010)	(20,011)
	upon amalgamation		(360,475)	(340,314)
	- Accelerated tax depreciation		(85,071)	(130,260)
	- Fair valuation of previously held equity interest of FAML		(43,272)	(43,272)
			(1,819,597)	(1,721,502)
			127,712	141,712
17	OTHER ASSETS			
	Income / mark-up accrued in local currency - net of provision		7,308,666	5,059,391
	Income / mark-up accrued in foreign currency - net of provision		69,237	66,476
	Advances, deposits, advance rent and other prepayments		797,346	1,231,145
	Advance taxation (payments less provisions)		2,772,174	3,602,872
	Non-banking assets acquired in satisfaction of claims Mark to market gain on forward foreign exchange contracts		1,803,938 2,676,936	1,807,502 2,868,688
	Acceptances	21	7,014,494	10,899,656
	Credit cards and other products fee receivable		329,175	334,588
	Receivable from brokers against sale of shares		61,417	447,272
	Dividend receivable		149,374	75,348
	Prepaid employee benefits		<u>-</u>	<u>-</u>
	Others		1,432,077	775,650
	Less: Provision held against other assets	17.1	24,414,834 (261,611)	27,168,588 (262,243)
	Other assets (net of provision)	17.1	24,153,223	26,906,345
	Surplus on revaluation of non-banking assets acquired in		,,	
	satisfaction of claims		1,261,018	1,261,018
	Other assets - total		25,414,241	28,167,363
17.1	Provision held against other assets			
	Dividend receivable		75,348	75,348
	SBP penalties		64,383	64,383
	Fraud forgery theft and account receivable		13,802	13,802
	Security deposits		22,994	22,994
	Others		85,084	85,716
			261,611	262,243
17.1.	Movement in provision held against other assets			
	Opening balance		262,243	249,980
	Acquisition of FAML			4,731
	Charge for the period / year		- (222)	9,782
	Reversals during the period / year		(632)	(2,250)
	Amount written off		(632)	7,532 -
	Closing balance		261,611	262,243
18	BILLS PAYABLE			
10				
	In Pakistan Outside Pakistan		8,670,753	23,543,524
	Odiolog i anistali		8,670,753	23,543,524
			-113	11

19

BORROWINGS	Note	Un-audited March 31, 2019 Rupe	Audited December 31, 2018 es '000
Secured			
Borrowings from the State Bank of Pakistan			
- Under export refinance scheme - Part I and II	19.1	11,093,935	11,895,711
- Under long term financing facility	19.2	2,264,615	1,786,815
- Under long term financing facility for renewable power energy (RPE)	19.3	962,784	962,784
- Under scheme of financing facility for storage of agricultural produce	19.4	103,087	117,219
- Under Islamic export refinance scheme	19.5	4,653,104	4,107,833
		19,077,525	18,870,362
Repurchase agreement borrowings			58,968,300
Total secured		19,077,525	77,838,662
Unsecured			
Call borrowings		-	325,000
Overdrawn nostro accounts		177,264	141,626
Musharaka acceptances	19.6	8,615,000	7,700,000
Other borrowings	19.7	12,517,230	12,346,633
Total unsecured		21,309,494	20,513,259
		40,387,019	98,351,921

- 19.1 In accordance with the Export Refinance Scheme (ERF), the Group has entered into agreements for financing with the SBP for extending export finance to customers. As per the agreement, the Group has granted the SBP the right to recover the outstanding amount from the Group at the date of maturity of the finance by directly debiting the current account maintained by the Group with the SBP. Borrowing from the SBP under the export refinance scheme is secured by the Group's cash and security balances held by the SBP. The mark-up rates on this facility was 1% and 2% per annum (December 31, 2018: 1% to 2% per annum) payable on quarterly basis with maturities upto 180 days from the date of grant.
- 19.2 These represent borrowings from the SBP under scheme for long term financing facility. The markup rates on these facilities are ranging from 2% to 4.5% per annum (December 31, 2018: 2% to 4.5% per annum) payable on quarterly basis, with maturities upto December 2028. As per the terms of the agreement, the Group has granted the SBP a right to recover the outstanding amount from the Group at the respective date of maturity of finances by directly debiting the current account of the Group maintained with the SBP.
- 19.3 These represent borrowings from the SBP under scheme for long term financing facility for Renewable Power Energy (RPE). The mark-up rates on these facilities are 2% per annum, payable on quarterly basis, with maturities upto December 2028. As per the agreement, the Group has granted the SBP a right to recover the outstanding amount from the Group at the maturity date of finances by directly debiting the current account of the Group maintained with the SBP.
- 19.4 These represent borrowings from the SBP under scheme of Financing Facility for Storage of Agricultural Produce. The mark-up rates on these facilities are ranging from 2.5% to 3.5% per annum (December 31, 2018: 2.5% to 3.5%) payable on quarterly basis with maturities upto September 2023. As per the agreement, the Group has granted the SBP the right to recover the outstanding amount from the Group at the date of maturity of the finance by directly debiting the current account maintained by the Group with the SBP.
- 19.5 In accordance with the Islamic Export Refinance Scheme (IERS), the Bank has entered into musharaka agreements for financing with the SBP for extending export finance to customers. As per the agreement, the Group has granted the SBP the right to recover the outstanding amount from the Group at the date of maturity of the finance by directly debiting the current account maintained by the Group with the SBP. The average mark-up rate on this facility is 2.28% (December 31, 2018: 2.28%) payable on quarterly basis with maturities upto 180 days from the date of grant.
- 19.6 These Musharaka acceptances are on profit and loss sharing basis. The expected rates on these deals are expected to range between 9.25% to 10.25% per annum (December 31, 2018: 9.50% to 9.80% per annum). These deals have maturities upto May 2019.
- **19.7** This represents borrowings from a foreign financial institution. The mark-up rates on these borrowings are ranging from 3.80% to 4.76% per annum (December 31, 2018: 3.28% to 4.76%) with maturities upto July 2019.

Un-audited

Audited

20 DEPOSITS AND OTHER ACCOUNTS

		On-addited		Auditeu December 24, 2040			
		<u> </u>	March 31, 2019		ļ	December 31, 2018	5
		In local currency	In foreign	Total	In local currency	In foreign	Total
			currencies	Ru	pees '000	currencies	
	Customers			1.01	3000 000		
	Current deposits – remunerative	4,212,859	-	4,212,859	4,063,646	-	4,063,646
	Current deposits – non-remunerative	120,004,063	15,001,528	135,005,591	112,565,332	14,367,150	126,932,482
	Savings deposits	121,603,161	15,282,184	136,885,345	110,521,161	15,358,413	125,879,574
	Term deposits	114,356,830	5,042,771	119,399,601	116,528,810	3,898,877	120,427,687
	Margin deposits	2,576,659 362,753,572	44,327 35,370,810	2,620,986	2,721,574	47,179 33,671,619	2,768,753 380,072,142
	Financial Institutions	302,733,372	35,370,610	398,124,382	346,400,523	33,071,019	300,072,142
	Current deposits	1,282,148	59,947	1,342,095	1,129,922	49,068	1,178,990
	Savings deposits	13,784,925	-	13,784,925	20,949,999	-	20,949,999
	Term deposits	8,865,200	-	8,865,200	7,182,370	-	7,182,370
		23,932,273	59,947	23,992,220	29,262,291	49,068	29,311,359
		386,685,845	35,430,757	422,116,602	375,662,814	33,720,687	409,383,501
						Un-audited	Audited
						March 31,	December 31,
					Note	2019	2018
21	OTHER LIABILITIES					Rupe	es '000
	Mark-up / return / interest paya	able in local curre	ency			2,618,150	1,962,508
	Mark-up / return / interest paya	able in foreign cu	rrency			29,210	19,891
	Unearned commission and inc	ome on bills disc	ounted			120,321	66,698
	Accrued expenses					2,321,476	2,102,785
	Acceptances				17	7,014,494	10,899,656
	Unclaimed dividends					46,702	45,140
	Mark to market loss on forward	d foreign exchang	ne contracts			992,483	1,239,594
	Branch adjustment account	a rororgir oxoriari	go 001111 a010			9,091	5,301
	Charity fund balance					2,690	1,409
	Provision against off-balance	shoot obligations			21.2	132,011	125,238
					21.2		
	Security deposits against lease	е				1,839,492	2,067,095
	Withholding tax payable					123,244	91,141
	Federal excise duty payable					23,741	52,450
	Payable to brokers against pur					190,228	897,109
	Fair value of derivative contract					776,134	771,327
	Short sale Pakistan Investmer	nt Bonds				2,046,138	-
	Credit cards and other product	ts payables				1,103,146	895,567
	Leased liability					6,483,346	-
	Token money against disposa	l of assets				610,003	572,276
	Fund held as security					214,698	214,698
	Others				21.1	2,533,161	3,154,350
						29,229,959	25,184,233
						-,,0	

^{21.1} This includes payable to Islamic Investment Company of the Gulf (Bahamas) Limited - a related party against acquisition of shares of Faysal Asset Management Limited amounting to Rs 225 million.

		Note	Un-audited March 31, 2019	Audited December 31, 2018
21.2	Provision against off-balance sheet obligations		Rupee	es '000
	Opening balance Exchange adjustment		125,238 -	101,090 -
	Charge for the period / year Reversals during the period / year		6,773 - 6,773	57,434 (33,286) 24,148
	Transfer of provision Closing balance		132,011	125,238
22	SURPLUS ON REVALUATION OF ASSETS - NET OF TAX			
	Surplus / (deficit) on revaluation of - Available for sale securities - Fixed assets		(338,096) 5,467,810	(670,686) 5,476,251
	Non-banking assets acquired in satisfaction of claims Deferred tax on surplus / (deficit) on revaluation of:		1,261,018 6,390,732	1,261,018 6,066,583
	Available for sale securitiesFixed assetsNon-banking assets acquired in satisfaction of claims		131,858 (1,196,268) (23,751) (1,088,161)	234,740 (1,184,279) (23,377) (972,916)
			5,302,571	5,093,667
23	CONTINGENCIES AND COMMITMENTS			
	GuaranteesCommitmentsOther contingent liabilities	23.1 23.2 23.3	18,226,940 247,986,873 4,293,244 270,507,057	17,988,308 230,966,872 4,293,244 253,248,424
23.1	Guarantees:			
	Financial guarantees Performance guarantees Other guarantees		1,417,536 6,225,196 10,584,208 18,226,940	1,417,536 7,068,425 9,502,347 17,988,308
23.2	Commitments:			
	Documentary credits and short-term trade-related transactions - letters of credit		32,046,305	32,048,821
	Commitments in respect of: - forward foreign exchange contracts - forward government securities transactions - derivatives - cross currency swaps (notional principal) - forward lending - operating leases - extending credit (irrevocable)	23.2.1 23.2.2 23.2.3 23.2.4 23.2.5 23.4	153,148,416 29,701,839 6,692,490 - - 26,179,627	94,403,136 62,083,269 4,483,600 - 10,708,369 27,079,658
	Commitments for acquisition of: - operating fixed assets - intangible assets		119,792 98,404	46,719 113,300
			247,986,873	230,966,872

		Un-audited March 31, 2019	Audited December 31, 2018
23.2.1	Commitments in respect of forward foreign exchange contracts	Rupe	es '000
	Purchase	97,155,722	66,533,034
	Sale	55,992,694 153,148,416	<u>27,870,102</u> 94,403,136
23.2.2	Commitments in respect of forward government securities transactions	100,140,410	34,403,130
	Parish and		50.004.400
	Purchase Sale	- 29,701,839	59,084,100 2,999,169
	Sale	29,701,839	62,083,269
23.2.3	Commitments in respect of derivatives		
	Purchase		
	Sale	6,692,490	4,483,600
		6,692,490	4,483,600
23.2.4	Commitments in respect of forward lending		
	Forward repurchase agreement lending	-	
23.2.5	Commitments in respect of operating leases		
	Not later than one year	-	1,421,897
	Later than one year and not later than five years	-	5,275,107
	Later than five years	-	4,011,365
00.0	Other and the word that the co	-	10,708,369
23.3	Other contingent liabilities		
	 (i) Suit filed by a customer for recovery of alleged losses suffered which is pending in the High Court of Sindh. The Holding Company's legal advisors are 	е	
	confident that the Holding Company has a strong case	2,510,000	2,510,000
	(ii) Indemnity issued favouring the High Court in one of the cases	457,543	457,543
	(iii) The Executive Officer, Karachi Cantonment Board (KCB), vide its notice CBR I	No. 1 dated Mar	ch 03, 2017 has

- (iii) The Executive Officer, Karachi Cantonment Board (KCB), vide its notice CBR No. 1 dated March 03, 2017 has proposed revised rates for assessment of shops and flats "A" category in which a fresh sub-category "Banks (self-occupied)" has been introduced for the purpose of cantonment tax in the limit of KCB. This has resulted in additional demand of Rs 171 million by KCB which includes demand on reassessment for the years from 2013 to 2017. On the basis of legal grounds agreed in consultation with legal counsel, the Holding Company has filed a suit in the Honorable High Court of Sindh against such levy of tax. A stay order has been granted by the Honorable High Court of Sindh in respect of payment of this additional demand.
- (iv) Income tax assessments of the Holding Company have been finalised upto the tax year 2018 (accounting year 2017).

The department and the Holding Company have disagreements on a matter relating to taxability of gain on bargain purchase on the acquisition of Ex-RBS Pakistan. The additional tax liability on the matter amounts to Rs. 1,154.701 million (December 31, 2018: Rs. 1,154.701 million). Subsequently, the Commissioner Income Tax Appeals (CIT(A)) has deleted the said additional tax liability, however the Income Tax Department has filed an appeal against the order of CIT(A) in front of Income Tax Appellate Tribunal. The management and tax advisors of the Holding Company are confident that the matter will be decided in the Holding Company's favor and accordingly, no provision has been recorded in these condensed interim consolidated financial statements in respect of the matter.

(v) There are certain claims against the Holding Company not acknowledged as debt amounting to Rs 32,644 million December 31, 2018: Rs 31,579 million). These mainly represent counter claims filed by the borrowers for restricting the Holding Company from disposal of assets (such as mortgaged / pledged assets kept as security), cases where the Holding Company was proforma defendant for defending its interest in the underlying collateral kept by it at the time of financing, certain cases filed by ex-employees of the Holding Company for damages sustained by them consequent to the termination from the Holding Company's employment and cases for damages towards opportunity losses suffered by customers due to non disbursements of running finance facility as per the agreed terms. The above also includes an amount of Rs 25,299 million (December 31, 2018: 25,299 million) in respect of a suit filed against the Holding Company for declaration, recovery of monies, release of securities, rendition of account and damages.

Based on legal advice and / or internal assessments, management is confident that the above matters will be decided in the Holding Company's favour and the possibility of any outcome against the Holding Company is remote and accordingly no provision has been made in these condensed interim consolidated financial statements.

23.4 Commitments to extend credits

The Group makes commitments to extend credit (including to related parties) 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 except for Rs 26,180 million (December 31, 2018: Rs 27,080 million) which are irrevocable in nature.

24	DERIVATIVE INSTRUMENTS	2019	Audited December 31, 2018 ees '000
	Cross currency swaps (notional principal)	6,692,490	4,483,600

Derivative instruments, such as Forward Rate Agreement, Interest Rate Swaps, Cross Currency Swaps and FX Options, are forward transactions that provide market making opportunities / hedge against the adverse movement of interest and exchange rates. Derivatives business provides risk solutions for the existing and potential customers of the Bank. All Derivative transactions are governed by the Financial Derivative Business Regulations (FDBR) issued by the State Bank of Pakistan (SBP).

24.1 Product Analysis

	March 31, 2019 (Un-audited)								
	Cross Curr	ency Swaps	1	Agreements	FX Op	otions			
Counterparties	Notional Principal	Mark to market gain / loss	Notional Principal	Mark to market gain / loss	Notional Principal	Mark to market gain / loss			
			Rup	ees '000					
With banks for									
Hedging	-	-	-	-	-	-			
Market making	3,624,523	(525,436)			-	-			
With other entities for									
Hedging	-	-	-	-	-	-			
Market making	3,067,967	(250,698)	-	-	-	-			
Total									
Hedging	-	-	-	-	-	-			
Market making	6,692,490	(776,134)	-	-	-	-			
			December 3	1, 2018 (Audited)				
	Cross Curr	ency Swaps	T	1, 2018 (Audited e Agreements	ř –	otions			
Counterparties	Cross Curr Notional Principal	ency Swaps Mark to market gain / loss	T		ř –	otions Mark to market gain / loss			
Counterparties	Notional	Mark to market gain / loss	Forward Rate Notional Principal	Mark to market gain	FX Or Notional Principal	Mark to market			
With banks for	Notional	Mark to market gain / loss	Forward Rate Notional Principal	Mark to market gain / loss	FX Or Notional Principal	Mark to market			
With banks for Hedging	Notional Principal	Mark to market gain / loss	Forward Rate Notional Principal	Mark to market gain / loss	FX Or Notional Principal	Mark to market			
With banks for	Notional	Mark to market gain / loss	Forward Rate Notional Principal	Mark to market gain / loss	FX Or Notional Principal	Mark to market			
With banks for Hedging Market making With other entities for	Notional Principal	Mark to market gain / loss	Forward Rate Notional Principal	Mark to market gain / loss	FX Or Notional Principal	Mark to market			
With banks for Hedging Market making With other entities for Hedging	Notional Principal	Mark to market gain / loss	Forward Rate Notional Principal	Mark to market gain / loss	FX Or Notional Principal	Mark to market			
With banks for Hedging Market making With other entities for	Notional Principal	Mark to market gain / loss	Forward Rate Notional Principal	Mark to market gain / loss	FX Or Notional Principal	Mark to market			
With banks for Hedging Market making With other entities for Hedging	Notional Principal	Mark to market gain / loss	Forward Rate Notional Principal	Mark to market gain / loss	FX Or Notional Principal	Mark to market			
With banks for Hedging Market making With other entities for Hedging Market making	Notional Principal	Mark to market gain / loss	Forward Rate Notional Principal	Mark to market gain / loss	FX Or Notional Principal	Mark to market			

	1/	Un-au	dited
	Note	March 31, 2019	March 31, 2018
25	MARK-UP / RETURN / INTEREST EARNED	Rupee	
	On: a) Loans and advances	8,457,758	4,621,720
	b) Investments	3,130,072	2,462,471
	c) Lendings to financial institutions	15,842	19,367
	d) Balances with banks	21,117	7,186
	e) Securities purchased under resale agreements	580,241	113,348
		12,205,030	7,224,092
26	MARK-UP / RETURN / INTEREST EXPENSED		
	Deposits	5,892,231	3,068,826
	Securities sold under repurchase agreements	118,580	194,159
	Other short term borrowings	26,882	52,198
	SBP borrowings	94,751	93,193
	Short sale of Pakistan Investment Bonds	17,272	98,205
	Musharaka acceptances	229,504	80,831
	Leased assets	189,269	-
	Cost of foreign currency swaps against foreign currency deposits / borrowings	689,408	256,622
		7,257,897	3,844,034
27	FEE AND COMMISSION INCOME		
	Branch banking customer fees	139,951	151,881
	Consumer finance related fees	80,674	62,901
	Card related fees (debit and credit cards)	280,209	278,193
	Credit related fees	24,314	9,816
	Investment banking fees	50,997	53,500
	Commission on trade	68,850	71,763
	Commission on guarantees	20,004	19,410
	Commission on cash management	9,878	18,995
	Commission on remittances including home remittances	8,425	9,352
	Commission on bancassurance	92,995	87,589
	Others	33,067	2,672
		809,364	766,072
28	GAIN / (LOSS) ON SECURITIES		
	Realised - net 28.1	(40,608)	266,173
	Unrealised - held for trading - net	(3,516)	1,613
	Officalised - field for trading - field	(44,124)	267,786
28.1	Realised gain / (loss) on:	(44,124)	201,100
	Federal Government securities	(10,038)	110,889
	Shares	(34,430)	155,284
	Open end mutual funds	3,860	100,204
		(40,608)	266,173
		(10,000)	

29 OTHER INCOME

Rent on property	32,797	36,981
Gain on sale of fixed assets - net	2,355	4,773
Gain on sale of non-banking assets - net	-	-
Gain on short sale of Pakistan Investment Bonds (PIBs)	(3,440)	-
Notice pay	1,638	5,913
Others	449	305
	33,799	47,972
OPERATING EXPENSES		
Total compensation expense	1,452,433	1,102,009
Property expense	20,000	254 225
Rent and taxes	36,893	354,335
Insurance	21,954	23,096
Utilities cost	125,365	97,194
Security (including guards)	152,644	116,111
Repair and maintenance (including janitorial charges)	86,548	100,992
Depreciation	103,092	92,014
Others	18,086	21,191
Information technology expenses	544,582	804,933
Software maintenance	237,820	163,127
Hardware maintenance	49,892	49,494
Depreciation	78,093	86,582
Amortisation	29,510	48,513
Network charges	55,709	43,851
Others	-	-
	451,024	391,567
Other operating expenses		
Directors' fees and allowances	12,347	20,954
Legal and professional charges	8,556	18,767
Outsourced services costs	99,611	309,635
Travelling and conveyance	26,529	19,935
NIFT clearing charges	12,570	13,980
Depreciation	527,307	40,888
Training and development	3,806	2,284
Postage and courier charges	23,435	17,024
Communication	26,153	30,168
Marketing, advertisement and publicity	82,345	68,709
Donations	69,431	1,228
Auditors remuneration	11,978	12,266
Insurance	144,965	101,651
Stationery and printing	62,498	51,889
Bank fees and charges	26,515	29,265
Brokerage and commission	10,537	10,069
Deposit protection premium	73,737	-
Others	142,657	88,213
	1,364,977	836,925
	3,813,016	3,135,434

		March 31, 2019	March 31, 2018
OTHER CHARGES		Rupees	s '000
Penalties imposed by the State Bank of Pakistan		6,177	-
Impairment charged for non-banking assets acquired			
in saustaction of claims		6,177	<u>-</u>
REVERSAL OF PROVISION AND RECOVERIES AGAINST WRITEN-OFF DEBTS - NET			
Provision for diminution in value of investments	12.4	(1,353)	(11,464)
Reversal of provision against loans and advances	13.3	(191,003)	(303,759)
Bad debts written off directly		3,174	1,427
			(27,402)
Provision against off balance sheet obligations	21.2		28,320 (312,878)
		(200,304)	(312,070)
TAXATION			
Current		1,198,177	730,465
Prior years		298,934	65,000
Deferred		(106,543)	(10,529)
		1,390,568	784,936
BASIC EARNINGS PER SHARE			
Profit for the period		1,600,516	1,217,203
Weighted average number of ordinary shares		1,517,697	1,517,697
		Rupe	ees
Basic earnings per share		1.05	0.80
	Impairment charged for non-banking assets acquired in satisfaction of claims REVERSAL OF PROVISION AND RECOVERIES AGAINST WRITEN-OFF DEBTS - NET Provision for diminution in value of investments Reversal of provision against loans and advances Bad debts written off directly Recovery of written off / charged off bad debts Provision against off balance sheet obligations TAXATION Current Prior years Deferred BASIC EARNINGS PER SHARE Profit for the period Weighted average number of ordinary shares Basic earnings per share	Penalties imposed by the State Bank of Pakistan Impairment charged for non-banking assets acquired in satisfaction of claims REVERSAL OF PROVISION AND RECOVERIES AGAINST WRITEN-OFF DEBTS - NET Provision for diminution in value of investments 12.4 Reversal of provision against loans and advances 13.3 Bad debts written off directly Recovery of written off / charged off bad debts Provision against off balance sheet obligations 21.2 TAXATION Current Prior years Deferred BASIC EARNINGS PER SHARE Profit for the period Weighted average number of ordinary shares	Penalties imposed by the State Bank of Pakistan Impairment charged for non-banking assets acquired in satisfaction of claims REVERSAL OF PROVISION AND RECOVERIES AGAINST WRITEN-OFF DEBTS - NET Provision for diminution in value of investments Reversal of provision against loans and advances 13.3 (191,003) Bad debts written off directly Recovery of written off / charged off bad debts (23,895) Provision against off balance sheet obligations 21.2 (6,773) (206,304) TAXATION Current Prior years 298,934 Deferred 1,198,177 Prior years 298,934 Deferred 1,600,516 Number of in thouse Weighted average number of ordinary shares 1,517,697 Rupu Basic earnings per share 1,05

34.1 Diluted earnings per share has not been presented as the Holding Company does not have any convertible instruments in issue at March 31, 2019 and March 31, 2018 which would have any effect on the earnings per share if the option to convert is exercised.

35 FAIR VALUE MEASUREMENTS

The fair value of quoted securities other than those classified as held to maturity, is based on quoted market price. Quoted securities classified as held to maturity are carried at cost. The fair value of unquoted equity securities, other than investments in associates and subsidiaries, is determined on the basis of the break-up value of these investments as per their latest available audited financial statements.

The fair value of unquoted debt securities, fixed term loans, other assets, other liabilities, fixed term deposits and borrowings cannot be calculated with sufficient reliability due to the absence of a current and active market for these assets and liabilities and reliable data regarding market rates for similar instruments.

35.1 Fair value of financial assets

The Group measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Fair value measurements using input for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

The table below analyses financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

		March 31, 201	9 (Un-audited)	
-	Level 1	Level 2	Level 3	Total
On balance sheet financial instruments		Rupe	es '000	
Financial assets - measured at fair value				
Investments				
Federal Government Securities	-	58,390,143	-	58,390,143
Shares	7,200,279	30,346	-	7,230,625
Non-Government Debt Securities	-	42,779,057	-	42,779,057
Financial assets - disclosed but not measured at fair value				
Investments	-	14,858,996	-	14,858,996
Financial liability - measured at fair value				
Pakistan Investment Bonds	_	_	_	_
Takistan invosiment Bende				
Non - financial assets - measured at fair value				
Fixed assets (land and buildings)	_	_	8,731,979	8,731,979
Non-banking assets acquired in satisfaction of claims	_	_	3,064,956	3,064,956
3			2,000,000	5,55 1,555
Off-balance sheet financial instruments - measured at fair value				
Forward purchase of foreign exchange	_	99,740,680	-	99,740,680
Forward sale of foreign exchange	_	56,893,198	-	56,893,198
Derivatives sales	_	6,692,490	-	6,692,490
		0,002, .00		0,002, .00
		December 31,	2018 (Audited)	
-	Level 1	December 31, Level 2	2018 (Audited) Level 3	Total
On balance sheet financial instruments			Level 3	
On balance sheet financial instruments		Level 2	Level 3	
On balance sheet financial instruments Financial assets - measured at fair value		Level 2	Level 3	
		Level 2	Level 3	
Financial assets - measured at fair value		Level 2	Level 3	
Financial assets - measured at fair value Investments		Level 2 Rupe	Level 3 es '000	182,836,810
Financial assets - measured at fair value Investments Federal Government Securities	<u></u>	Level 2Rupe	Level 3 es '000	
Financial assets - measured at fair value Investments Federal Government Securities Shares	<u></u>	Level 2Rupe	Level 3 es '000	182,836,810 7,224,170
Financial assets - measured at fair value Investments Federal Government Securities Shares	<u></u>	Level 2Rupe	Level 3 es '000	182,836,810 7,224,170
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities	<u></u>	Level 2Rupe	Level 3 es '000	182,836,810 7,224,170
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value	<u></u>	Level 2Ruper 182,836,810 30,346 6,893,465	Level 3 es '000	182,836,810 7,224,170 6,893,465
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments	<u></u>	Level 2Ruper 182,836,810 30,346 6,893,465	Level 3 es '000	182,836,810 7,224,170 6,893,465
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments Financial liability - measured at fair value	<u></u>	Level 2Ruper 182,836,810 30,346 6,893,465	Level 3 es '000	182,836,810 7,224,170 6,893,465
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments Financial liability - measured at fair value	<u></u>	Level 2Ruper 182,836,810 30,346 6,893,465	Level 3 es '000	182,836,810 7,224,170 6,893,465
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments Financial liability - measured at fair value Pakistan Investment Bonds Non - financial assets - measured at fair value	<u></u>	Level 2Ruper 182,836,810 30,346 6,893,465	Level 3 es '000	182,836,810 7,224,170 6,893,465 15,490,626
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments Financial liability - measured at fair value Pakistan Investment Bonds Non - financial assets - measured at fair value Fixed assets (land and buildings)	<u></u>	Level 2Ruper 182,836,810 30,346 6,893,465	Level 3 es '000	182,836,810 7,224,170 6,893,465 15,490,626
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments Financial liability - measured at fair value Pakistan Investment Bonds Non - financial assets - measured at fair value	<u></u>	Level 2Ruper 182,836,810 30,346 6,893,465	Level 3 es '000	182,836,810 7,224,170 6,893,465 15,490,626
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments Financial liability - measured at fair value Pakistan Investment Bonds Non - financial assets - measured at fair value Fixed assets (land and buildings)	<u></u>	Level 2Ruper 182,836,810 30,346 6,893,465	Level 3 es '000	182,836,810 7,224,170 6,893,465 15,490,626
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments Financial liability - measured at fair value Pakistan Investment Bonds Non - financial assets - measured at fair value Fixed assets (land and buildings) Non-banking assets acquired in satisfaction of claims Off-balance sheet financial instruments - measured at fair value	<u></u>	Level 2 182,836,810 30,346 6,893,465 15,490,626	Level 3 es '000	182,836,810 7,224,170 6,893,465 15,490,626 - 8,774,714 3,068,520
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments Financial liability - measured at fair value Pakistan Investment Bonds Non - financial assets - measured at fair value Fixed assets (land and buildings) Non-banking assets acquired in satisfaction of claims	<u></u>	Level 2 182,836,810 30,346 6,893,465 15,490,626	Level 3 es '000	182,836,810 7,224,170 6,893,465 15,490,626 - 8,774,714 3,068,520 69,187,310
Financial assets - measured at fair value Investments Federal Government Securities Shares Non-Government Debt Securities Financial assets - disclosed but not measured at fair value Investments Financial liability - measured at fair value Pakistan Investment Bonds Non - financial assets - measured at fair value Fixed assets (land and buildings) Non-banking assets acquired in satisfaction of claims Off-balance sheet financial instruments - measured at fair value Forward purchase of foreign exchange	<u></u>	Level 2 182,836,810 30,346 6,893,465 15,490,626	Level 3 es '000	182,836,810 7,224,170 6,893,465 15,490,626 - 8,774,714 3,068,520

The Group's policy is to recognise transfers into and out of the different fair value hierarchy levels at the date when the event or change in circumstances require the Group to exercise such transfers.

There were no transfers between levels 1 and 2 during the period.

Valuation techniques used in determination of fair values within level 2

Item	Valuation approach and input used
Pakistan Investment Bonds / Market Treasury Bills	Fair values of Pakistan Investment Bonds and Treasury Bills are derived using the PKRV / PKFRV rates.
ljara Sukuk	Fair values of GoP Ijarah Sukuk are derived using the PKISRV rates announced by the Financial Market Association (FMA) through Reuters. These rates denote an average of quotes received from different pre-defined / approved dealers / brokers.
Unlisted ordinary shares	Break-up value determined on the basis of the NAV of a company using the latest available audited financial statements.
Term Finance Certificates (TFCs) and Sukuk Certificates	Fair values of TFCs and Sukuk certificates are determined using the MUFAP rates.
Forward foreign exchange contracts	The valuation has been determined by interpolating the mid rates announced by the State Bank of Pakistan.
Derivative instruments	The Holding Company enters into derivative contracts with various counterparties. Derivatives that are valued using valuation techniques with market observable inputs are mainly interest rate swaps, cross currency swaps and forward foreign exchange contracts. The most frequently applied valuation techniques include forward pricing and swap models, using present value calculations.

Valuation techniques used in determination of fair values within level 3

Item	Valuation approach and input used
Fixed assets (land and building)	Land and buildings are revalued by professionally qualified valuers as per the accounting policy disclosed in the financial statements of the Bank for the year ended December 31, 2018.
Non-banking assets acquired in satisfaction of claims	NBAs are valued by professionally qualified valuers as per the accounting policy disclosed in the financial statements of the Holding Company for the year ended December 31, 2018.

The valuations, mentioned above, are conducted by the valuation experts appointed by the Holding Company which are also on the panel of the State Bank of Pakistan. The valuation experts use a market based approach to arrive at the fair value of the Holding Company's properties. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable or similar properties. These values are adjusted to reflect the current condition of the properties. The effect of changes in the unobservable inputs used in the valuations cannot be determined with certainty, accordingly a quantitative disclosure of sensitivity has not been presented in these condensed interim consolidated financial statements.

36 SEGMENT INFORMATION

36.1 Segment Details with respect to business activities

	Retail	CIBG	Treasury	SAM	Others	Total
Profit and loss for the quarter			Rupee	s in '000		
ended March 31, 2019						
Net mark-up / return / profit	(3,510,422)	6,489,689	1,899,375	35,402	33,089	4,947,133
Inter segment revenue - net	6,495,194	(5,826,292)	(1,308,494)	(36,725)	676,317	
Non mark-up / return / interest income Total Income	829,932 3,814,704	167,622 831.019	774,656 1,365,537	520 (803)	(52,809) 656,597	1,719,921 6,667,054
rotal income	3,014,704	031,019	1,365,537	(603)	050,597	6,667,054
Segment direct expenses	2,502,622	111,402	79,476	31,955	1,156,819	3,882,274
Inter segment expense allocation Total expenses	943,573 3,446,195	121,246 232,648	30,320 109,796	23,633 55,588	(1,118,772) 38,047	3,882,274
Provisions	(4,106)	108,604	(4,909)	(317,185)	11,292	(206,304)
Profit before tax	372,615	489,767	1,260,650	260,794	607,258	2,991,084
Statement of financial position as at March 31, 2019						
Cash and bank balances	15,832,964	-	27,603,005	-	-	43,435,969
Investments	-	37,573,996	87,468,278	3,253,384	657,470	128,953,128
Investment provision Net inter segment lending	- 329,073,453	(51,416)	(927,023)	(2,561,875)	(329,073,453)	(3,540,314)
Lendings to financial institutions	329,073,433 -	-	33,654,894	-	(329,073,433)	33,654,894
Advances - performing	60,551,408	231,037,113	-	-	2,842,617	294,431,138
Advances - non-performing	5,003,300	2,375,932	-	19,502,070	157,194	27,038,496
- Advances - provisions	(3,937,934)	(773,740)	2 274 244	(18,785,635)	(122,800)	(23,620,109)
Others Total Assets	17,208,065 423,731,256	10,997,633 281,159,518	3,271,241 151,070,395	(694,476) 713,468	14,563,960 (310,975,012)	45,346,423 545,699,625
				7 13,400	(310,373,012)	
Borrowings Subordinated debt	1,581,940	17,470,585	21,334,494	-	-	40,387,019
Deposits and other accounts	401,430,398	19,367,808	-	108.143	1,210,253	422,116,602
Net inter segment borrowing	-	238,026,943	126,148,252	520,593	(364,695,788)	-
Others	20,718,918	6,294,182	3,793,888	84,732	7,008,992	37,900,712
Total liabilities	423,731,256	281,159,518	151,276,634	713,468	(356,476,543)	500,404,333
Equity Total Equity and liabilities	423,731,256	281,159,518	(206,239) 151,070,395	713,468	45,501,531 (310,975,012)	45,295,292 545,699,625
			101,070,000		(010,010,012)	
Contingencies and commitments	6,996,039	42,636,850		1,097,899		50,730,788
	Retail	CIRG	Treasury	SAM	Others	Total
Profit and loss for the quarter	Retail	CIBG	Treasury Rupee	SAM es in '000	Others	Total
Profit and loss for the quarter ended March 31, 2018	Retail	CIBG			Others	Total
ended March 31, 2018			Rupee	es in '000		
	(1,287,716) 3,668,669	3,068,810 (2,751,797)			Others (241,933) 654,860	3,377,460
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income	(1,287,716) 3,668,669 875,671	3,068,810 (2,751,797) 173,728	1,542,944 (1,245,465) 600,315	295,355 (326,267) 409	(241,933) 654,860 (126,246)	3,377,460 - 1,523,879
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net	(1,287,716) 3,668,669	3,068,810 (2,751,797)	1,542,944 (1,245,465)	295,355 (326,267)	(241,933) 654,860	3,377,460
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income	(1,287,716) 3,668,669 875,671	3,068,810 (2,751,797) 173,728	1,542,944 (1,245,465) 600,315	295,355 (326,267) 409	(241,933) 654,860 (126,246)	3,377,460 - 1,523,879
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757	295,355 (326,267) 409 (30,503) 36,807 20,571	(241,933) 654,860 (126,246) 286,681 984,835 (943,268)	3,377,460 - 1,523,879 4,901,339 3,212,078
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567	3,377,460
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464)	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910)	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567 (3,211)	3,377,460 - 1,523,879 4,901,339 3,212,078 - 3,212,078 (312,878)
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567	3,377,460
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464)	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910)	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567 (3,211)	3,377,460 - 1,523,879 4,901,339 3,212,078 - 3,212,078 (312,878)
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464)	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910)	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567 (3,211)	3,377,460 - 1,523,879 4,901,339 3,212,078 - 3,212,078 (312,878)
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794	7,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464) 815,842 25,109,230 191,461,086	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567 (3,211) 248,326	3,377,460 - 1,523,879 4,901,339 3,212,078 - 3,212,078 (312,878) 2,002,139 45,022,862 217,357,470
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794	7,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464) 815,842	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567 (3,211) 248,326	3,377,460 1,523,879 4,901,339 3,212,078 - 3,212,078 (312,878) 2,002,139 45,022,862
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision Net inter segment lending	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464) 815,842 25,109,230 191,461,086 (584,443)	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567 (3,211) 248,326	3,377,460 1,523,879 4,901,339 3,212,078 3,212,078 (312,878) 2,002,139 45,022,862 217,357,470 (3,541,667)
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794	7,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464) 815,842 25,109,230 191,461,086	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567 (3,211) 248,326	3,377,460 1,523,879 4,901,339 3,212,078 - 3,212,078 (312,878) 2,002,139 45,022,862 217,357,470 (3,541,667) - 2,997,486
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing Advances - non-performing	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) - - 229,378,051 1,405,387	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464) 815,842 25,109,230 191,461,086 (584,443)	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567 (3,211) 248,326 1,274 711,038 - (329,612,992) - 2,594,403 167,960	3,377,460 1,523,879 4,901,339 3,212,078 3,212,078 (312,878) 2,002,139 45,022,862 217,357,470 (3,541,667)
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing Advances - non-performing - Advances - provisions	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - - 329,612,992 - 61,398,861 5,336,454 (4,602,273)	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) - - 229,378,051 1,405,387 (662,904)	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464) 815,842 25,109,230 191,461,086 (584,443) - 2,997,486	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029 - 3,298,820 (2,903,576) - 199,356 19,777,837 (18,435,951)	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567 (3,211) 248,326 1,274 711,038 (329,612,992) - 2,594,403 167,960 (112,320)	3,377,460 1,523,879 4,901,339 3,212,078 (312,878) 2,002,139 45,022,862 217,357,470 (3,541,667) 2,997,486 293,570,671 26,687,638 (23,813,448)
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing Advances - non-performing - Advances - provisions Others	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - 329,612,992 61,398,861 5,336,454 (4,602,273) 10,092,323	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) - - - 229,378,051 1,405,387 (662,904) 13,261,830	25,109,230 191,461,086 (584,43) 2,997,486 - 6,218,701	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029 - 3,298,820 (2,903,576) - 199,356 19,777,837 (18,435,951) 421,155	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567 (3,211) 248,326 1,274 711,038 (329,612,992) - 2,594,403 167,960 (112,320) 11,721,412	3,377,460 1,523,879 4,901,339 3,212,078 3,212,078 (312,878) 2,002,139 45,022,862 217,357,470 (3,541,667) 2,997,486 293,570,671 26,687,638 (23,813,448) 41,715,421
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing Advances - non-performing - Advances - provisions Others Total Assets	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - - 329,612,992 - 61,398,861 5,336,454 (4,602,273) 10,092,323 421,750,715	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) - 229,378,051 1,405,387 (662,904) 13,261,830 265,215,242	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464) 815,842 25,109,230 191,461,086 (584,443) - 2,997,486 - 6,218,701 225,202,060	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029 - 3,298,820 (2,903,576) - 199,356 19,777,837 (18,435,951)	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567 (3,211) 248,326 1,274 711,038 (329,612,992) - 2,594,403 167,960 (112,320)	3,377,460 1,523,879 4,901,339 3,212,078 (312,878) 2,002,139 45,022,862 217,357,470 (3,541,667) 2,997,486 293,570,671 26,687,638 (23,813,448) 41,715,421 599,996,433
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing Advances - non-performing - Advances - provisions Others Total Assets Borrowings	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - 329,612,992 61,398,861 5,336,454 (4,602,273) 10,092,323	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) - - - 229,378,051 1,405,387 (662,904) 13,261,830	25,109,230 191,461,086 (584,43) 2,997,486 - 6,218,701	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029 - 3,298,820 (2,903,576) - 199,356 19,777,837 (18,435,951) 421,155	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567 (3,211) 248,326 1,274 711,038 (329,612,992) - 2,594,403 167,960 (112,320) 11,721,412	3,377,460 1,523,879 4,901,339 3,212,078 3,212,078 (312,878) 2,002,139 45,022,862 217,357,470 (3,541,667) 2,997,486 293,570,671 26,687,638 (23,813,448) 41,715,421
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing Advances - non-performing - Advances - provisions Others Total Assets Borrowings Subordinated debt	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - 329,612,992 - 61,398,861 5,336,454 (4,602,273) 10,092,323 421,750,715 1,893,185	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) - 229,378,051 1,405,387 (662,904) 13,261,830 265,215,242 16,327,177	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464) 815,842 25,109,230 191,461,086 (584,443) - 2,997,486 - 6,218,701 225,202,060	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029 - 3,298,820 (2,903,576) - 199,356 19,777,837 (18,435,951) 421,155 2,357,641	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567 (3,211) 248,326 1,274 711,038 - (329,612,992) - 2,594,403 167,960 (112,320) 11,721,412 (314,529,225)	3,377,460 1,523,879 4,901,339 3,212,078 3,212,078 (312,878) 2,002,139 45,022,862 217,357,470 (3,541,667) 2,997,486 293,570,671 26,687,638 (23,813,448) 41,715,421 599,996,433 98,351,921
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing Advances - non-performing - Advances - provisions Others Total Assets Borrowings	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - - 329,612,992 - 61,398,861 5,336,454 (4,602,273) 10,092,323 421,750,715	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) - 229,378,051 1,405,387 (662,904) 13,261,830 265,215,242 16,327,177 - 18,218,136	25,109,230 191,461,086 (584,443) 2,997,486 6,218,701 225,202,060 80,131,559	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029 - 3,298,820 (2,903,576) - 199,356 19,777,837 (18,435,951) 421,155 2,357,641	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567 (3,211) 248,326 1,274 711,038 - (329,612,992) - 2,594,403 167,960 (112,320) 11,721,412 (314,529,225)	3,377,460 1,523,879 4,901,339 3,212,078 (312,878) 2,002,139 45,022,862 217,357,470 (3,541,667) 2,997,486 293,570,671 26,687,638 (23,813,448) 41,715,421 599,996,433
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing Advances - non-performing - Advances - provisions Others Total Assets Borrowings Subordinated debt Deposits and other accounts Net inter segment borrowing Others	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - 329,612,992 61,398,861 5,336,454 (4,602,273) 10,092,323 421,750,715 1,893,185 - 389,819,208 30,038,322	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) - 229,378,051 1,405,387 (662,904) 13,261,830 265,215,242 16,327,177	1,542,944 (1,245,465) 600,315 897,794 72,660 20,757 93,416 (11,464) 815,842 25,109,230 191,461,086 (584,443) - 2,997,486 - 6,218,701 225,202,060	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029 - 3,298,820 (2,903,576) - 199,356 19,777,837 (18,435,951) 421,155 2,357,641	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567 (3,211) 248,326 1,274 711,038 - (329,612,992) - 2,594,403 167,960 (112,320) 11,721,412 (314,529,225)	3,377,460 1,523,879 4,901,339 3,212,078 3,212,078 (312,878) 2,002,139 45,022,862 217,357,470 (3,541,667) 2,997,486 293,570,671 26,687,638 (23,813,448) 41,715,421 599,996,433 98,351,921
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing Advances - non-performing - Advances - provisions Others Total Assets Borrowings Subordinated debt Deposits and other accounts Net inter segment borrowing Others Total liabilities	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - 329,612,992 - 61,398,861 5,336,454 (4,602,273) 10,092,323 421,750,715 1,893,185 - 389,819,208	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) - 229,378,051 1,405,387 (662,904) 13,261,830 265,215,242 16,327,177 18,218,136 220,490,624	25,109,230 191,461,086 (584,443) 2,997,486 (584,443) 2,997,486 25,202,060 80,131,559 142,699,535 2,806,862 225,637,956	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029 3,298,820 (2,903,576) - - 199,356 19,777,837 (18,435,951) 421,155 2,357,641 - - 102,865 2,193,276	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567 (3,211) 248,326 1,274 711,038 - (329,612,992) - 2,594,403 167,960 (112,320) 11,721,412 (314,529,225) - 1,243,292 (365,383,435) 5,641,768 (358,498,375)	3,377,460 1,523,879 4,901,339 3,212,078 3,212,078 (312,878) 2,002,139 45,022,862 217,357,470 (3,541,667) 2,997,486 293,570,671 26,687,638 (23,813,448) 41,715,421 599,996,433 98,351,921 409,383,501 48,727,757 556,463,179
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing Advances - provisions Others Total Assets Borrowings Subordinated debt Deposits and other accounts Net inter segment borrowing Others Total liabilities Equity	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - 329,612,992 - 61,398,861 5,336,454 (4,602,273) 10,092,323 421,750,715 1,893,185 389,819,208 30,038,322 421,750,715	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) - 229,378,051 1,405,387 (662,904) 13,261,830 265,215,242 16,327,177 18,218,136 220,490,624 10,179,305 265,215,242	25,109,230 191,461,086 (584,443) 2,997,486 - 6,218,701 225,202,060 80,131,559 - 142,699,535 2,806,862 225,637,956 (435,896)	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029 - 3,298,820 (2,903,576) - 199,356 19,777,837 (18,435,951) 421,155 2,357,641 - 102,865 2,193,276 61,500 2,357,641	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567 (3,211) 248,326 1,274 711,038 (329,612,992) 2,594,403 167,960 (112,320) 11,721,412 (314,529,225) 1,243,292 (365,383,435) 5,641,768 (358,498,375) 43,969,150	3,377,460 1,523,879 4,901,339 3,212,078 3,212,078 (312,878) 2,002,139 45,022,862 217,357,470 (3,541,667) 2,997,486 293,570,671 26,687,638 (23,813,448) 41,715,421 599,996,433 98,351,921 409,383,501 48,727,7556,463,179 43,533,254
ended March 31, 2018 Net mark-up / return / profit Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax Statement of financial position as at December 31, 2018 Cash and bank balances Investments - Investment provision Net inter segment lending Lendings to financial institutions Advances - performing Advances - non-performing - Advances - provisions Others Total Assets Borrowings Subordinated debt Deposits and other accounts Net inter segment borrowing Others Total liabilities	(1,287,716) 3,668,669 875,671 3,256,624 2,022,541 807,757 2,830,298 178 426,148 19,912,358 - 329,612,992 61,398,861 5,336,454 (4,602,273) 10,092,323 421,750,715 1,893,185 - 389,819,208 30,038,322	3,068,810 (2,751,797) 173,728 490,741 95,235 94,183 189,418 62,529 238,794 21,886,526 (53,648) 229,378,051 1,405,387 (662,904) 13,261,830 265,215,242 16,327,177 18,218,136 220,490,624 10,179,305	25,109,230 191,461,086 (584,443) 2,997,486 (584,443) 2,997,486 25,202,060 80,131,559 142,699,535 2,806,862 225,637,956	295,355 (326,267) 409 (30,503) 36,807 20,571 57,378 (360,910) 273,029 3,298,820 (2,903,576) - - 199,356 19,777,837 (18,435,951) 421,155 2,357,641	(241,933) 654,860 (126,246) 286,681 984,835 (943,268) 41,567 (3,211) 248,326 1,274 711,038 - (329,612,992) - 2,594,403 167,960 (112,320) 11,721,412 (314,529,225) - 1,243,292 (365,383,435) 5,641,768 (358,498,375)	3,377,460 1,523,879 4,901,339 3,212,078 3,212,078 (312,878) 2,002,139 45,022,862 217,357,470 (3,541,667) 2,997,486 293,570,671 26,687,638 (23,813,448) 41,715,421 599,996,433 98,351,921 409,383,501 48,727,757 556,463,179

RELATED PARTY TRANSACTIONS

37

The Group has related party transactions with its parent, subsidiary, associate, employee benefit plans and its directors and key management personnel.

The Group enters into transactions with related parties in the ordinary course of business and on substantially the same terms as for comparable transactions with persons of similar standing. Contributions to and accruals in respect of staff retirement benefits and other benefit plans are made in accordance with the actuarial valuations / terms of the contribution plan. Remuneration to the executives / officers is determined in accordance with the terms of their appointment.

Details of transacitons with related parties during the period, other than those which have been disclosed elsewhere in these condensed interim consolidated financial statements are as follows:

ililariciai staternerits are as rollows.	March 31, 2019 (Un-audited)				1	December 31, 2018 (Audited)				
	Parent	Directors	Key management personnel	Associates	Other related parties	Parent	Directors	Key management personnel	Associates	Other related parties
					Rupee	es '000				
Investments					F 400 000				00.400	0.700.574
Opening balance	-	-	-	-	5,183,886	-	-	-	23,169	3,782,571
Investment made during the period / year Investment redeemed / disposed off during	-	-	-	-	2,205,309	-	-	-	-	2,693,897
the period / year	_	_	_	_	(2,701,449)	_	_		_	(1,342,583)
Transfer in / (out) - net	_	_	_	_	(2,701,449)	_	_	-	(23,169)	50,000
Closing balance		_	_	_	4,687,746		_	_	-	5,183,886
Closing Salarios					1,007,7.10					01.001000
Provision for diminution in value of investments		-	-	-	2,327,088		-	-	-	2,321,301
Advances										
Opening balance	-	17,841	159,031	-	5,002,325	-	19,209	135,513	-	4,636,528
Addition during the period / year	-	17	9,067	-	702,273	-	-	95,950	-	472,248
Repaid during the period / year	-	(355)	(10,780)	-	(617,327)	-	(1,368)	(72,432)	-	(106,451)
Transfer in / (out) - net		-	-	-			-	-	-	
Closing balance		17,503	157,318	-	5,087,271		17,841	159,031	-	5,002,325
Provision held against advances		-	-	-	2,928,249		-	-	-	2,930,659
Other Assets										
Interest / mark-up accrued	-	17	139	_	1,832,241	-	15	112	-	860,805
Receivable from staff retirement fund	-	-	-	-	-	-	-	-	-	-
Commission income receivable	-	-	-	-	-	-	-	-	-	-
Provision against other assets	-	-	-	-	-	-	-	-	-	-
Deposits and other accounts										
Opening balance	182	76,275	110,207		3,416,265	182	47,517	85,892	2,801	3,139,284
Received during the period / year	102	91,015	195,977	_	16,799,968	102	155,800	1,522,613	9,162,055	73,641,910
Withdrawn during the period / year	_	(50,128)			(17,910,921)	_	(127,042)			
Transfer in / (out) - net	_	(30,120)	(201,392)	_	(17,910,921)	_	(127,042)	(1,490,290)	(2,740)	(73,304,929)
Closing balance	182	117,162	104,792	-	2,305,312	182	76,275	110,207	-	3,416,265
_										
Other Liabilities										
Interest / mark-up payable	-	83	13	-	8,441	-	62	196	-	9,055
Payable to staff retirement fund	-	-	-	-	177,503	-	-	-	-	177,503
Other liabilities		83	13		185,944		62	196	-	186,558
		83	13	-	185,944		62	196		180,558

		March 31, 2019 (Un-audited)				December 31, 2018 (Audited)				
	Parent	Directors	Key management personnel	Associates	Other related parties	Parent	Directors	Key management personnel	Associates	Other related parties
					Rupe	s '000				
Contingencies and Commitments										
Guarantees issued favouring related parties										
or on their behalf *	-	-	-	-	29,397	-	-	-	-	29,397
Trade related commitments	-	-	-	-	2,087,638	-	-	-	-	1,702,747

^{*} represents outstanding guarantee

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

RELATED PARTY TRANSACTIONS

	March 31, 2019 (Un-audited)					March 31, 2018 (Un-audited)				
	Parent	Directors	Key management personnel	Associates	Other related parties	Parent	Directors	Key management personnel	Associates	Other related parties
					Rupee	s '000				
Income										
Mark-up / return / interest earned	-	216	3,299	-	74,437	-	235	1,499	-	51,623
Fee and commission income	-	-	9	-	3,466	-	-	5	2,000	14,851
Dividend income	-	-	-	-	-	-	-	-	-	-
Net gain on sale of securities	-	-	-	-	3,933	-	-	-	-	-
Expense Mark-up / return / interest paid	-	1,256	1,431	-	55,677	-	160	277	56	30,912
Director's Fee and other expenses -Salaries and other short-term employee	-	12,347	-	-	-	-	20,954	-	-	-
benefits	-	-	110,195	-	-	-	-	54,431	-	-
-Post-employment benefits	-	-	5,312	-	-	-	-	4,471	-	-
Others Shares / units purchased during the year Shares / units sold during the year Government securities purchased during the year	- -	-	-	-	2,205,309 2,705,382	:		:	:	<u>-</u> -
Government securities sold during the year	-	-	128,506	-	2,380,676	-	-	245,832	-	-
	-	-	128,478	-	2,495,613	-	-	243,429	-	540,398

^{*} The Holding Company offers Investors' Portfolio Services (IPS) to its customers whereby the customers carry out transactions for sale and purchase of government securities with the Holding Company at market rates and / or with the SBP where Holding Company acts as an agent only. These represent amounts of such transactions.

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Minimum Capital Requirement (MCR): Paid-up capital (net of losses) 15,176,965 15,176,965 Capital Adequacy Ratio (CAR): Eligible Common Equity Tier 1 (CET 1) Capital 38,270,516 36,482,780 Eligible Additional Tier 1 (ADT 1) Capital 38,270,516 36,482,780 Eligible Tier 1 Capital 38,270,516 36,482,780 Eligible Tier 2 Capital 4,967,370 4,970,159 Total Eligible Capital (Tier 1 + Tier 2) 43,237,886 41,452,939 Risk Weighted Assets (RWAs): 206,830,186 197,048,682 Credit Risk 14,178,746 14,879,119 Market Risk 14,178,746 14,879,119 Operational Risk 35,913,323 35,994,871 Total 256,922,255 247,922,672 Common Equity Tier 1 Capital Adequacy ratio 14.90% 14.72% Tier 1 Capital Adequacy Ratio 14.90% 14.72%	CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS	Un-audited March 31, 2019	Audited December 31, 2018
Paid-up capital (net of losses) 15,176,965 15,176,965 Capital Adequacy Ratio (CAR): Eligible Common Equity Tier 1 (CET 1) Capital 38,270,516 36,482,780 Eligible Additional Tier 1 (ADT 1) Capital 38,270,516 36,482,780 Eligible Tier 2 Capital 4,967,370 4,970,159 Total Eligible Capital (Tier 1 + Tier 2) 43,237,886 41,452,939 Risk Weighted Assets (RWAs): 206,830,186 197,048,682 Credit Risk 14,178,746 14,879,119 Operational Risk 35,913,323 35,994,871 Total 256,922,255 247,922,672 Common Equity Tier 1 Capital Adequacy ratio 14,90% 14,72% Tier 1 Capital Adequacy Ratio 14,90% 14,72%	CAFTIAL ADEQUACT, LEVERAGE RATIO & ENGOIDITT REQUIREMENTS	Kup	ces 000
Capital Adequacy Ratio (CAR): Eligible Common Equity Tier 1 (CET 1) Capital 38,270,516 36,482,780 Eligible Additional Tier 1 (ADT 1) Capital - - Total Eligible Tier 1 Capital 38,270,516 36,482,780 Eligible Tier 2 Capital 4,967,370 4,970,159 Total Eligible Capital (Tier 1 + Tier 2) 43,237,886 41,452,939 Risk Weighted Assets (RWAs): 206,830,186 197,048,682 Credit Risk 14,178,746 14,879,119 Operational Risk 35,913,323 35,994,871 Total 256,922,255 247,922,672 Common Equity Tier 1 Capital Adequacy ratio 14.90% 14.72% Tier 1 Capital Adequacy Ratio 14.90% 14.72%	Minimum Capital Requirement (MCR):		
Eligible Common Equity Tier 1 (CET 1) Capital 38,270,516 36,482,780 Eligible Additional Tier 1 (ADT 1) Capital - - Total Eligible Tier 1 Capital 38,270,516 36,482,780 Eligible Tier 2 Capital 4,967,370 4,970,159 Total Eligible Capital (Tier 1 + Tier 2) 43,237,886 41,452,939 Risk Weighted Assets (RWAs): 206,830,186 197,048,682 Credit Risk 14,178,746 14,879,119 Operational Risk 35,913,323 35,994,871 Total 256,922,255 247,922,672 Common Equity Tier 1 Capital Adequacy ratio 14.90% 14.72% Tier 1 Capital Adequacy Ratio 14.90% 14.72%	Paid-up capital (net of losses)	15,176,965	15,176,965
Eligible Additional Tier 1 (ADT 1) Capital	Capital Adequacy Ratio (CAR):		
Eligible Additional Tier 1 (ADT 1) Capital	Eligible Common Equity Tier 1 (CET 1) Capital	38,270,516	36,482,780
Eligible Tier 2 Capital 4,967,370 4,970,159 Total Eligible Capital (Tier 1 + Tier 2) 43,237,886 41,452,939 Risk Weighted Assets (RWAs): 206,830,186 197,048,682 Credit Risk 14,178,746 14,879,119 Operational Risk 35,913,323 35,994,871 Total 256,922,255 247,922,672 Common Equity Tier 1 Capital Adequacy ratio 14.90% 14.72% Tier 1 Capital Adequacy Ratio 14.90% 14.72%		-	-
Total Eligible Capital (Tier 1 + Tier 2) 43,237,886 41,452,939 Risk Weighted Assets (RWAs): 206,830,186 197,048,682 Credit Risk 14,178,746 14,879,119 Operational Risk 35,913,323 35,994,871 Total 256,922,255 247,922,672 Common Equity Tier 1 Capital Adequacy ratio 14.90% 14.72% Tier 1 Capital Adequacy Ratio 14.90% 14.72%	Total Eligible Tier 1 Capital	38,270,516	36,482,780
Risk Weighted Assets (RWAs): 206,830,186 197,048,682 Credit Risk 14,178,746 14,879,119 Operational Risk 35,913,323 35,994,871 Total 256,922,255 247,922,672 Common Equity Tier 1 Capital Adequacy ratio 14.90% 14.72% Tier 1 Capital Adequacy Ratio 14.90% 14.72%	Eligible Tier 2 Capital	4,967,370	4,970,159
Credit Risk 206,830,186 197,048,682 Market Risk 14,178,746 14,879,119 Operational Risk 35,913,323 35,994,871 Total 256,922,255 247,922,672 Common Equity Tier 1 Capital Adequacy ratio 14.90% 14.72% Tier 1 Capital Adequacy Ratio 14.90% 14.72%	Total Eligible Capital (Tier 1 + Tier 2)	43,237,886	41,452,939
Market Risk 14,178,746 14,879,119 Operational Risk 35,913,323 35,994,871 Total 256,922,255 247,922,672 Common Equity Tier 1 Capital Adequacy ratio 14.90% 14.72% Tier 1 Capital Adequacy Ratio 14.90% 14.72%	Risk Weighted Assets (RWAs):		
Operational Risk 35,913,323 35,994,871 Total 256,922,255 247,922,672 Common Equity Tier 1 Capital Adequacy ratio 14.90% 14.72% Tier 1 Capital Adequacy Ratio 14.90% 14.72%	Credit Risk	206,830,186	197,048,682
Total 256,922,255 247,922,672 Common Equity Tier 1 Capital Adequacy ratio 14.90% 14.72% Tier 1 Capital Adequacy Ratio 14.90% 14.72%	Market Risk	14,178,746	14,879,119
Common Equity Tier 1 Capital Adequacy ratio Tier 1 Capital Adequacy Ratio 14.90% 14.72% 14.72%	Operational Risk	35,913,323	35,994,871
Tier 1 Capital Adequacy Ratio 14.90% 14.72%	Total	256,922,255	247,922,672
Tier 1 Capital Adequacy Ratio 14.90% 14.72%	Common Equity Tier 1 Capital Adequacy ratio	14.90%	14.72%
		14.90%	14.72%
	Total Capital Adequacy Ratio	16.83%	16.72%

Capital adequacy is regularly monitored by the Holding Company's management, employing techniques based on the guidelines developed by the Basel Committee, as per the requirements of the SBP. The required information is submitted to the SBP on a quarterly basis.

As at March 31, 2019 the SBP requires each Bank or Banking group to: (a) hold the minimum level of the paid-up capital of Rs 10 billion; (b) maintain a ratio of total regulatory capital to the risk-weighted assets at or above the required minimum level of 10.00% and (c) maintain Common Equity Tier I (CET1) ratio and Tier 1 ratio of 6.0% and 7.5% respectively.

With effect from December 31, 2018 an additional Capital Conservation Buffer of 1.90% (to be met from CET1) has to be maintained over and above the minimum required level.

The paid-up capital of the Holding Company for the period ended March 31, 2019 stood at Rs 15.176 billion (December 31, 2018: Rs 15.176 billion). As at March 31, 2019 Holding Company's CAR stood at 16.83% whereas CET1 and Tier 1 ratios both stood at 14.90%.

The Holding Company is also in compliance with the CCB requirements.

	Un-audited March 31, 2019	Audited December 31, 2018
Leverage Ratio (LR):	Rup	ees '000
Eligible Tier-1 Capital Total Exposures Leverage Ratio	38,270,516 635,922,968 6.02%	36,482,780 752,762,576 4.85%
Liquidity Coverage Ratio (LCR):		
Total High Quality Liquid Assets Total Net Cash Outflow Liquidity Coverage Ratio	160,684,137 120,930,963 1.337	176,430,499 136,979,152 1.288
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding Total Required Stable Funding Net Stable Funding Ratio	362,257,426 266,167,082 136.10%	359,777,496 275,381,669 130.65%
	. 55.1070	. 55.0070

39 ISLAMIC BANKING BUSINESS

The Holding Company is operating 254 Islamic banking branches (December 31, 2018: 254) and 1 Islamic sub-branch (December 31, 2018: 1).

Statement of financial position	Note	Un-audited March 31, 2019	Audited December 31, 2018
		Rupees '000	
Cash and balances with treasury banks Balances with other banks Investments Islamic financing and related assets - net Fixed assets Intangible assets Other assets	39.1 39.2	12,286,895 258,857 33,372,286 93,068,291 2,121,162 34,022 4,298,229	7,941,153 105,205 27,620,400 78,659,697 1,954,626 38,263 2,264,354
LIABILITIES		145,439,742	118,583,698
Bills payable Due to financial institutions Deposits and other accounts Due to head office Other liabilities NET ASSETS	39.3	2,275,922 13,824,263 76,696,613 39,534,322 1,354,191 133,685,311 11,754,431	5,666,023 11,157,833 69,489,203 24,134,341 1,102,813 111,550,213 7,033,485
	•		
REPRESENTED BY Islamic banking fund Reserves		9,180,000	4,680,000
Surplus on revaluation of assets - net of tax		145,638	121,608
Unappropriated profit	39.7	2,428,793 11,754,431	2,231,877 7,033,485
	:	11,754,451	7,000,400
CONTINGENCIES AND COMMITMENTS	39.4		
		Un-aı	ıdited
		Un-au March 31,	udited March 31,
Profit and loss account	•	March 31, 2019	March 31, 2018
Profit and loss account		March 31,	March 31, 2018
Profit / return earned	39.5	March 31, 2019 Rupee	March 31, 2018 es '000
Profit / return earned Profit / return expensed	39.5 39.6	March 31, 2019 Rupes 2,945,532 1,826,070	March 31, 2018
Profit / return earned		March 31, 2019 Rupee 2,945,532	March 31, 2018 es '000
Profit / return earned Profit / return expensed		March 31, 2019 Rupes 2,945,532 1,826,070	March 31, 2018 es '000 1,382,288 709,995
Profit / return earned Profit / return expensed Net profit / return Other income Fee and commission income		March 31, 2019 Rupes 2,945,532 1,826,070	March 31, 2018 es '000 1,382,288 709,995
Profit / return earned Profit / return expensed Net profit / return Other income Fee and commission income Dividend income		March 31, 2019 Rupes 2,945,532 1,826,070 1,119,462	March 31, 2018 es '000 1,382,288 709,995 672,293
Profit / return earned Profit / return expensed Net profit / return Other income Fee and commission income		March 31, 2019 Rupee 2,945,532 1,826,070 1,119,462	March 31, 2018 es '000 1,382,288 709,995 672,293
Profit / return earned Profit / return expensed Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities		March 31, 2019 Rupes 2,945,532 1,826,070 1,119,462 127,386 - 30,150 - -	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - 19,982 - -
Profit / return earned Profit / return expensed Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income		March 31, 2019 Rupee 2,945,532 1,826,070 1,119,462 127,386 - 30,150 - - 696	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - 19,982 - - 2,269
Profit / return earned Profit / return expensed Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income Total other income		March 31, 2019 Rupee 2,945,532 1,826,070 1,119,462 127,386 30,150 696 158,232	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - 19,982 - - 2,269 115,360
Profit / return earned Profit / return expensed Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income		March 31, 2019 Rupee 2,945,532 1,826,070 1,119,462 127,386 - 30,150 - - 696	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - 19,982 - - 2,269
Profit / return earned Profit / return expensed Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income Total other income		March 31, 2019 Rupee 2,945,532 1,826,070 1,119,462 127,386 30,150 696 158,232	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - 19,982 - - 2,269 115,360
Profit / return earned Profit / return expensed Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income Total other income Total income Other expenses Operating expenses		March 31, 2019 Rupee 2,945,532 1,826,070 1,119,462 127,386 30,150 696 158,232	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - 19,982 - - 2,269 115,360
Profit / return earned Profit / return expensed Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income Total other income Total income Other expenses Operating expenses Workers welfare fund		March 31, 2019 Rupee 2,945,532 1,826,070 1,119,462 127,386 30,150 696 158,232	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - 19,982 - - 2,269 115,360 787,653
Profit / return earned Profit / return expensed Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income Total other income Total income Other expenses Operating expenses		March 31, 2019 Rupee 2,945,532 1,826,070 1,119,462 127,386 30,150 696 158,232	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - 19,982 - - 2,269 115,360 787,653
Profit / return earned Profit / return expensed Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income Total other income Total income Other expenses Operating expenses Workers welfare fund Other charges Total other expenses		March 31, 2019	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - 19,982 - 2,269 115,360 787,653 741,824 - 741,824
Profit / return earned Profit / return expensed Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income Total other income Total income Other expenses Operating expenses Workers welfare fund Other charges		March 31, 2019 	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - 19,982 - 2,269 115,360 787,653 741,824 - 741,824 45,829
Profit / return earned Profit / return expensed Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income Total other income Total other expenses Operating expenses Workers welfare fund Other charges Total other expenses Profit before provisions Provisions and write offs - net Profit before taxation		March 31, 2019	March 31, 2018 2018 25 '000 1,382,288 709,995 672,293 93,109 - 19,982 - 2,269 115,360 787,653 741,824 - 741,824 45,829 (2,720) 48,549
Profit / return earned Profit / return expensed Net profit / return Other income Fee and commission income Dividend income Foreign exchange income Income / (loss) from derivatives Loss on securities Other income Total other income Total other income Other expenses Operating expenses Workers welfare fund Other charges Total other expenses Profit before provisions Provisions and write offs - net		March 31, 2019	March 31, 2018 es '000 1,382,288 709,995 672,293 93,109 - 19,982 - 2,269 115,360 787,653 741,824 - 741,824 45,829 (2,720)

March 11, 2019 December 31, 2019 December 31, 2019 Surplus Carrying for cost Minimation Cost Provision for cost Minimation Cost Minimation Cost Provision for cost Minimation Cost Cost Minimation Cost Cost Cost Minimation Cost		_	Un-audited				Audited			
Amount		[March 31, 2019			,				
System S					Surplus /	Carrying			Surplus /	Carrying
Rupers Wilson Studies Studie				-						
Federal Covernment Sourcities	39.1	Investments by segments:	cost	diminution		Domes		diminution	, ,	
-										
- Other Federal Convenient securities		-	6,000,000	-	(69,000)	5,931,000	6,000,000	-	(107,400)	5,892,600
Total Investments Tota		- Other Federal Government				, ,			, , ,	
Provincial Government Securities		securities		-	-			-	-	
Shares			7,597,048	-	(69,000)	7,528,048	7,597,048	-	(107,400)	7,489,648
Listed Companies		Provincial Government Securities	-	-	-	-	-	-	-	-
Listed Companies		Shares:								
Non Government Debt Securities: -			-	-	-	-	-	-	-	-
- Listed			-	-	-	-	-	-	-	-
- Listed			- "	-	-	-	-	-	-	-
- Univested		-	1							
Poreign Securities:			25 844 288	-		25 844 238	20 129 372	-		20 130 752
- Government securities -		Crimotod		-						
Associates		Foreign Securities:								
Associates Total Investments 33,441,336 Total Investments Total Investments			-	-	-	-	-	-	-	-
Subsidiaries Subs			-	-	-	-	-	-	-	-
Total Investments 33,441,336		- Equity securities								
Total Investments 33,441,336										
Total Investments 33,441,336 - (69,050) 33,372,286 27,726,420 - (106,020) 27,620,400		Associates	-	-	-	-	-	-	-	-
Un-audited March 31, 2019 December 31, 2019 2018 December 31, 2019 2018 December 31, 2019 De		Subsidiaries	-	-	-	-	-	-	-	-
Same		Total Investments	33,441,336		(69,050)	33,372,286	27,726,420		(106,020)	27,620,400
Same										
Same										
Jigrah									Un-audited	Audited
Ijarah									March 31,	December 31,
Murabaha 2,566,975 1,576,557 Musharaka 7,164 8,042 Diminishing Musharaka 60,608,463 56,773,632 Salam 582,600 28,771 Running Musharaka 8,785,180 7,342,446 Fixed assets Ijarah financing - net 82,408 66,953 Musharaka - Islamic export refinance scheme 4,153,104 3,607,833 Advance against Murabaha financing 349,828 70,976 Advance against Diminishing Musharaka 8,305,931 5,446,140 Advance against Islamic stistiana 4,388,083 1,092,956 Advance against Islamic export refinance - LTF 700,331 56,388 Inventory related to Islamic financing - - Gross Islamic financing and related assets 93,404,833 78,968,829 Less: provision against Islamic financings (233,860) (219,120) - Specific (233,860) (90,012) - General (336,542) (309,132)	20.0								March 31, 2019	December 31, 2018
Murabaha 2,566,975 1,576,557 Musharaka 7,164 8,042 Diminishing Musharaka 60,608,463 56,773,632 Salam 582,600 28,771 Running Musharaka 8,785,180 7,342,446 Fixed assets Ijarah financing - net 82,408 66,953 Musharaka - Islamic export refinance scheme 4,153,104 3,607,833 Advance against Murabaha financing 349,828 70,976 Advance against Diminishing Musharaka 8,305,931 5,446,140 Advance against Islamic stistiana 4,388,083 1,092,956 Advance against Islamic export refinance - LTF 700,331 56,388 Inventory related to Islamic financing - - Gross Islamic financing and related assets 93,404,833 78,968,829 Less: provision against Islamic financings (233,860) (219,120) - Specific (233,860) (90,012) - General (336,542) (309,132)	39.2	Islamic financing and relate	d assets						March 31, 2019	December 31, 2018
Musharaka 7,164 8,042 Diminishing Musharaka 60,608,463 56,773,632 Salam - - Istisna 522,600 28,771 Running Musharaka 8,785,180 7,342,446 Fixed assets Ijarah financing - net 82,408 66,953 Musharaka - Islamic export refinance scheme 4,153,104 3,607,833 Advance against Murabaha financing 349,828 70,976 Advance against Diminishing Musharaka 8,305,931 5,446,140 Advance against Islamic export refinance - LTF 2,874,766 2,898,135 Advance against Islamic export refinance - LTF 700,331 56,388 Inventory related to Islamic financing - - Gross Islamic financing and related assets 93,404,833 78,968,829 Less: provision against Islamic financings (233,860) (219,120) - Specific (233,860) (90,012) - General (336,542) (309,132)	39.2	_	d assets						March 31, 2019	December 31, 2018
Diminishing Musharaka 60,608,463 56,773,632 Salam - - Istisna 582,600 28,771 Running Musharaka 8,785,180 7,342,446 Fixed assets Ijarah financing - net 82,408 66,953 Musharaka - Islamic export refinance scheme 4,153,104 3,607,833 Advance against Murabaha financing 349,828 70,976 Advance against Ijarah 2,874,766 2,898,135 Advance against Islamic export refinance - LTF 700,331 56,388 Inventory related to Islamic financing - - Gross Islamic financing and related assets 93,404,833 78,968,829 Less: provision against Islamic financings (233,860) (219,120) - Specific (233,860) (29,012) - General (336,542) (309,132)	39.2	ljarah	d assets						March 31, 2019 Rupee	December 31, 2018 es '000
Salam - <th>39.2</th> <td>ljarah Murabaha</td> <td>d assets</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>March 31, 2019 Rupee - 2,566,975</td> <td>2018 es '000</td>	39.2	ljarah Murabaha	d assets						March 31, 2019 Rupee - 2,566,975	2018 es '000
Istisna 582,600 28,771 Running Musharaka 8,785,180 7,342,446 Fixed assets Ijarah financing - net 82,408 66,953 Musharaka - Islamic export refinance scheme 4,153,104 3,607,833 Advance against Murabaha financing 349,828 70,976 Advanced against Diminishing Musharaka 8,305,931 5,446,140 Advance against Ijarah 2,874,766 2,898,135 Advance against Islamic export refinance - LTF 700,331 56,388 Inventory related to Islamic financing - - Gross Islamic financing and related assets 93,404,833 78,968,829 Less: provision against Islamic financings (233,860) (219,120) - Specific (336,542) (90,012) - General (336,542) (309,132)	39.2	ljarah Murabaha Musharaka	d assets						March 31, 2019 Rupee - 2,566,975 7,164	2018 es '000 1,576,557 8,042
Running Musharaka 8,785,180 7,342,446 Fixed assets Ijarah financing - net 82,408 66,953 Musharaka - Islamic export refinance scheme 4,153,104 3,607,833 Advance against Murabaha financing 349,828 70,976 Advanced against Diminishing Musharaka 8,305,931 5,446,140 Advance against Islamic Ijarah 2,874,766 2,898,135 Advance against Islamic export refinance - LTF 700,331 56,388 Inventory related to Islamic financing - - Gross Islamic financing and related assets 93,404,833 78,968,829 Less: provision against Islamic financings (233,860) (219,120) - General (336,542) (309,132)	39.2	ljarah Murabaha Musharaka Diminishing Musharaka	d assets						March 31, 2019 Rupee - 2,566,975 7,164	2018 es '000 1,576,557 8,042
Fixed assets Ijarah financing - net 82,408 66,953 Musharaka - Islamic export refinance scheme 4,153,104 3,607,833 Advance against Murabaha financing 349,828 70,976 Advanced against Diminishing Musharaka 8,305,931 5,446,140 Advance against Ijarah 2,874,766 2,898,135 Advance against Islamic export refinance - LTF 700,331 56,388 Inventory related to Islamic financing - - Gross Islamic financing and related assets 93,404,833 78,968,829 Less: provision against Islamic financings (233,860) (219,120) - General (336,542) (309,132)	39.2	ljarah Murabaha Musharaka Diminishing Musharaka Salam	d assets						March 31, 2019 Rupes 2,566,975 7,164 60,608,463	- 1,576,557 8,042 56,773,632
Musharaka - Islamic export refinance scheme 4,153,104 3,607,833 Advance against Murabaha financing 349,828 70,976 Advanced against Diminishing Musharaka 8,305,931 5,446,140 Advance against Ijarah 2,874,766 2,898,135 Advance against Islamic export refinance - LTF 700,331 56,388 Inventory related to Islamic financing - - Gross Islamic financing and related assets 93,404,833 78,968,829 Less: provision against Islamic financings (233,860) (219,120) - General (336,542) (309,132)	39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna	d assets						Rupee 2,566,975 7,164 60,608,463 - 582,600	- 1,576,557 8,042 56,773,632 - 28,771
Advance against Murabaha financing 349,828 70,976 Advanced against Diminishing Musharaka 8,305,931 5,446,140 Advance against Ijarah 2,874,766 2,898,135 Advance against Istisna 4,388,083 1,092,956 Advance against Islamic export refinance - LTF 700,331 56,388 Inventory related to Islamic financing - - Gross Islamic financing and related assets 93,404,833 78,968,829 Less: provision against Islamic financings (233,860) (219,120) - General (102,682) (90,012) (336,542) (309,132)	39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka								- 1,576,557 8,042 56,773,632 - 28,771 7,342,446
Advanced against Diminishing Musharaka Advance against Ijarah Advance against Istisna Advance against Istisna Advance against Islamic export refinance - LTF Inventory related to Islamic financing Gross Islamic financing and related assets Less: provision against Islamic financings - Specific - General Advance against Islamic financing - Tou,331 5,446,140 2,898,135 1,092,956 700,331 56,388 - 700,331 78,968,829 (233,860) (219,120) (90,012) (336,542) (309,132)	39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing -	· net	ne.					Rupee 2,566,975 7,164 60,608,463 	- 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953
Advance against Ijarah	39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export re	· net finance schem	ne						- 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833
Advance against Istisna Advance against Islamic export refinance - LTF Inventory related to Islamic financing Gross Islamic financing and related assets Less: provision against Islamic financings - Specific - General A,388,083 70,331 56,388 93,404,833 78,968,829 Less: provision against Islamic financings (233,860) (219,120) (90,012) (336,542) (309,132)	39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export rei Advance against Murabaha fir	· net finance schem nancing	ne						- 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976
Advance against Islamic export refinance - LTF Inventory related to Islamic financing Gross Islamic financing and related assets Less: provision against Islamic financings - Specific - General Advance against Islamic financing - 700,331 - 93,404,833 - 78,968,829 (233,860) (219,120) (90,012) (336,542) (309,132)	39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export rei Advance against Murabaha fir Advanced against Diminishing	· net finance schem nancing	ne						- 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976 5,446,140
Inventory related to Islamic financing Gross Islamic financing and related assets Less: provision against Islamic financings - Specific - General (233,860) (219,120) (102,682) (90,012) (336,542) (309,132)	39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export rei Advance against Murabaha fir Advanced against Diminishing Advance against Ijarah	· net finance schem nancing	ne						- 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976 5,446,140 2,898,135
Gross Islamic financing and related assets 93,404,833 78,968,829 Less: provision against Islamic financings	39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export rei Advance against Murabaha fir Advanced against Diminishing Advance against Ijarah Advance against Istisna	· net finance schem nancing g Musharaka							- 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976 5,446,140 2,898,135 1,092,956
- Specific (233,860) (219,120) - General (102,682) (90,012) (336,542) (309,132)	39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export rei Advance against Murabaha fir Advanced against Diminishing Advance against Ijarah Advance against Istisna Advance against Islamic expo	· net finance schem nancing g Musharaka rt refinance - L							- 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976 5,446,140 2,898,135 1,092,956
- Specific (233,860) (219,120) - General (102,682) (90,012) (336,542) (309,132)	39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export rei Advance against Murabaha fir Advance dagainst Diminishing Advance against Ijarah Advance against Istisna Advance against Islamic expo Inventory related to Islamic fin	net finance schem nancing g Musharaka rt refinance - L nancing						- Rupee - 2,566,975	2018 2018 2018 2018 2018 2018 2019 - 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976 5,446,140 2,898,135 1,092,956 56,388 -
- General (102,682) (90,012) (336,542) (309,132)	39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export rei Advance against Murabaha fir Advance dagainst Diminishing Advance against Ijarah Advance against Istisna Advance against Islamic expo Inventory related to Islamic fin	net finance schem nancing g Musharaka rt refinance - L nancing						- Rupee - 2,566,975	2018 2018 2018 2018 2018 2018 2019 - 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976 5,446,140 2,898,135 1,092,956 56,388 -
(336,542) (309,132)	39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export rei Advance against Murabaha fir Advanced against Diminishing Advance against Ijarah Advance against Istisna Advance against Istisna Advance against Islamic expo Inventory related to Islamic fin Gross Islamic financing and rei	net finance schem nancing g Musharaka rt refinance - L nancing elated assets						- Rupee - 2,566,975	- 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976 5,446,140 2,898,135 1,092,956 56,388 - 78,968,829
	39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export rei Advance against Murabaha fir Advance against Diminishing Advance against Islamic expo Inventory related to Islamic fin Gross Islamic financing and rei Less: provision against Islamic	net finance schem nancing g Musharaka rt refinance - L nancing elated assets							- 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976 5,446,140 2,898,135 1,092,956 56,388 - 78,968,829
Islamic financing and related assets - net of provision 93,068,291 78,659,697	39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export rei Advance against Murabaha fir Advance against Diminishing Advance against Istisna Advance against Istisna Advance against Islamic expo Inventory related to Islamic fin Gross Islamic financing and rei Less: provision against Islamic - Specific	net finance schem nancing g Musharaka rt refinance - L nancing elated assets							- 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976 5,446,140 2,898,135 1,092,956 56,388 - 78,968,829
	39.2	Ijarah Murabaha Musharaka Diminishing Musharaka Salam Istisna Running Musharaka Fixed assets Ijarah financing - Musharaka - Islamic export rei Advance against Murabaha fir Advance against Diminishing Advance against Islamic Advance against Islamic expo Inventory related to Islamic fin Gross Islamic financing and rei Less: provision against Islamic - Specific - General	net finance schem nancing g Musharaka rt refinance - L ancing elated assets c financings	.TF						- 1,576,557 8,042 56,773,632 - 28,771 7,342,446 66,953 3,607,833 70,976 5,446,140 2,898,135 1,092,956 56,388 - 78,968,829 (219,120) (90,012) (309,132)

			Un-audited			Audited			
39.3	Deposits				De	December 31, 2018			
			In Local	In Foreign	Total	In Local	In Foreign	Total	
			Currency	currencies	Total	Currency	currencies	Total	
					Rupe	es '000			
	Customers				-				
	Current deposits		32,950,112	1,786,938	34,737,050	35,538,506	1,588,367	37,126,873	
	Savings deposits		17,802,204	631,755	18,433,959	11,065,460	688,077	11,753,537	
	Term deposits		10,619,174	328,724	10,947,898	13,726,680	292,710	14,019,390	
			61,371,490	2,747,417	64,118,907	60,330,646	2,569,154	62,899,800	
	Financial Institutions				11				
	Current deposits		238,427	-	238,427	31,960	-	31,960	
	Savings deposits		8,706,279	-	8,706,279	6,051,443	-	6,051,443	
	Term deposits		3,633,000	-	3,633,000	506,000	-	506,000	
			12,577,706	-	12,577,706	6,589,403	-	6,589,403	
			73,949,196	2,747,417	76,696,613	66,920,049	2,569,154	69,489,203	
							Un-audited	Audited	
							March 31,	December 31,	
00.4							2019	2018	
39.4	CONTINGENCIES AND C	COMMITMENTS					Rupet	es '000	
	- Guarantees						628,636	313,552	
	- Commitments						9,172,400	9,390,440	
	- Other contingent liabilitie	es							
							9,801,036	9,703,992	
							Un-ar	udited	
							March 31,	March 31,	
39.5	Profit / roturn corned of	financing, investments and p	lacoment				2019	2018	
39.3	Profit / return earned or	illiancing, investments and p	nacement					es '000	
	Duefit comed on						Kupee	25 000	
	Profit earned on:								
	Financing						2,198,567	950,784	
	Investments						746,965	431,504	
	Placements								
							2,945,532	1,382,288	
39.6	Profit on deposits and o	ther dues expensed							
	•	·							
	Deposits and other accoun	nts					826,674	482,240	
	Due to financial institutions						-	-	
	Other short term borrowing						999,396	227,755	
	Other short term borrowing	ys						709.995	
							1,826,070	709,995	
39.7	Islamic Banking Busines	ss Unappropriated Profit							
	Opening Balance						2,231,877	2,200,320	
	Add: Islamic Banking profi	t for the period					196,916	31,557	
	Less: Taxation						_	-	
	Less: Reserves						_	_	
	to Head Office						_	_	
	Closing Balance						2,428,793	2,231,877	
							2,420,793	2,231,011	
40	GENERAL								
	Comparative informati	ion has been re-classified	d re-arrange	d or addition	onally incorn	orated in th	nese conder	sed interim	
		statements, wherever nece							
		statements, wherever hece	ssary, to raci	ilale compa	iisoii and to	COIIIOIIII WILII	Changes in j	presentation	
	in the current period.								
41	DATE OF AUTHORISA	ATION FOR ISSUE							
	These condensed inte	erim consolidated financial	statements v	were authori	ised for issue	e on April 2	5, 2019 by t	he Board of	
	Directors of the Holding					•			
		5 - 1 - 5-							
	President & CEO	Chief Financial Officer	Cha	irman	Dir	ector	Dire	ector	