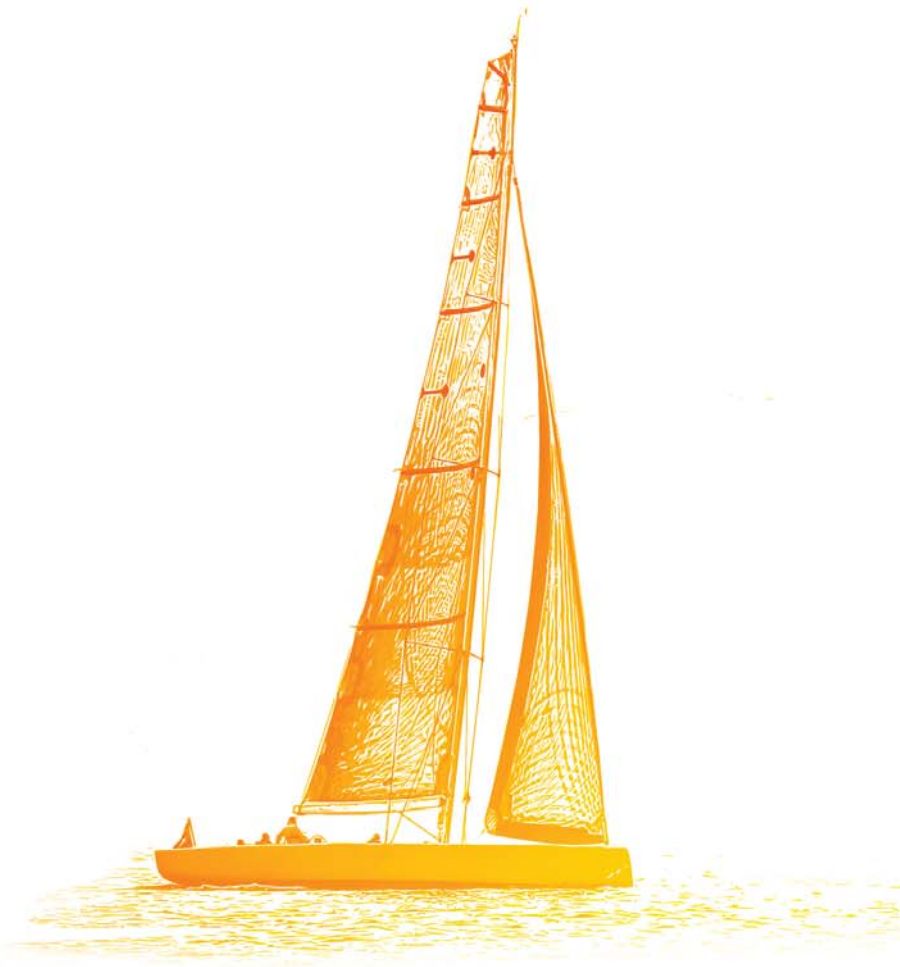
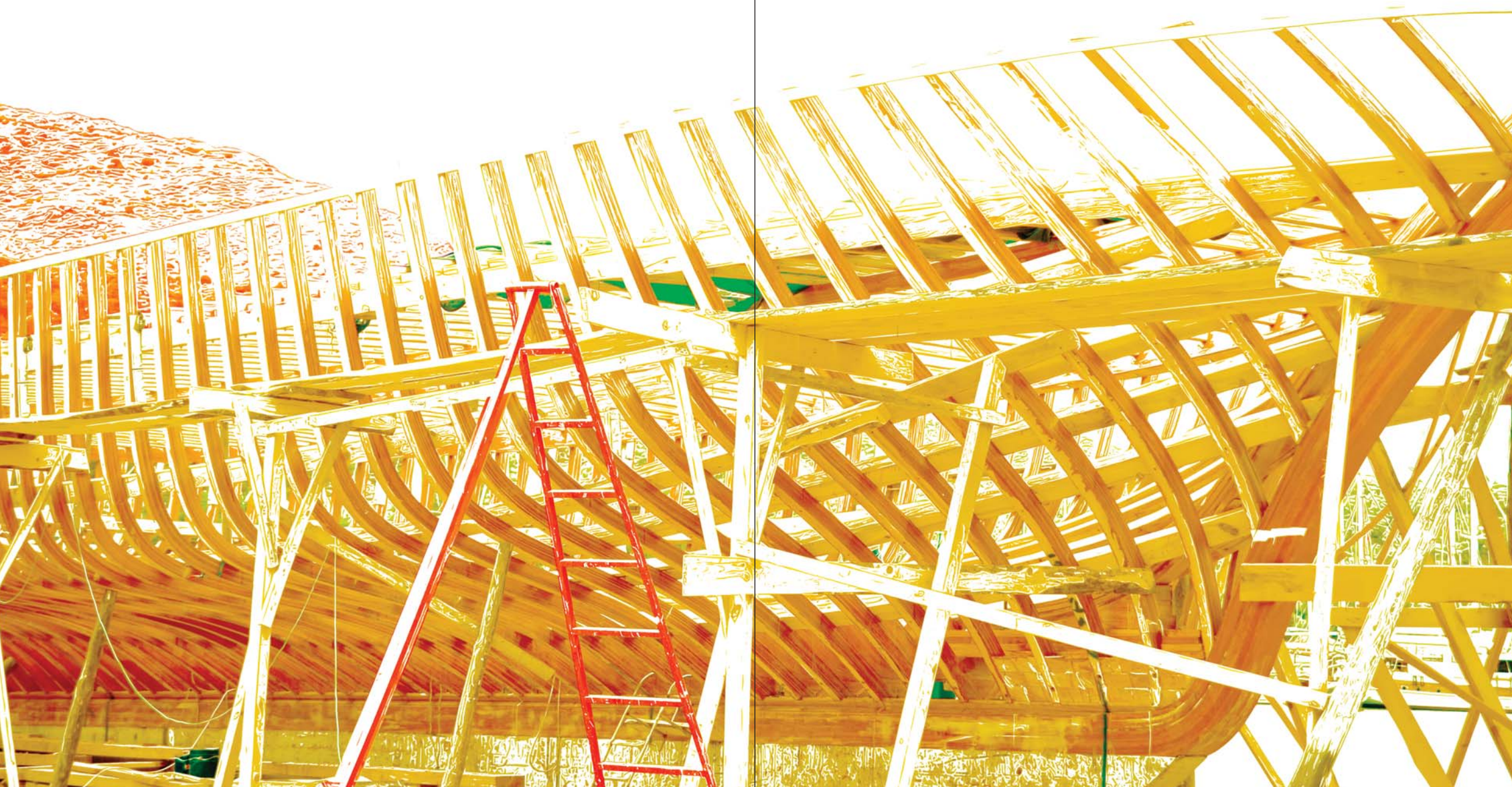
Journey of Excellence

Half Yearly Report June 2017
(Un-audited)



Soneri Bank
Roshan Har Qadam

Half Yearly Report June 2017
(Un-audited)



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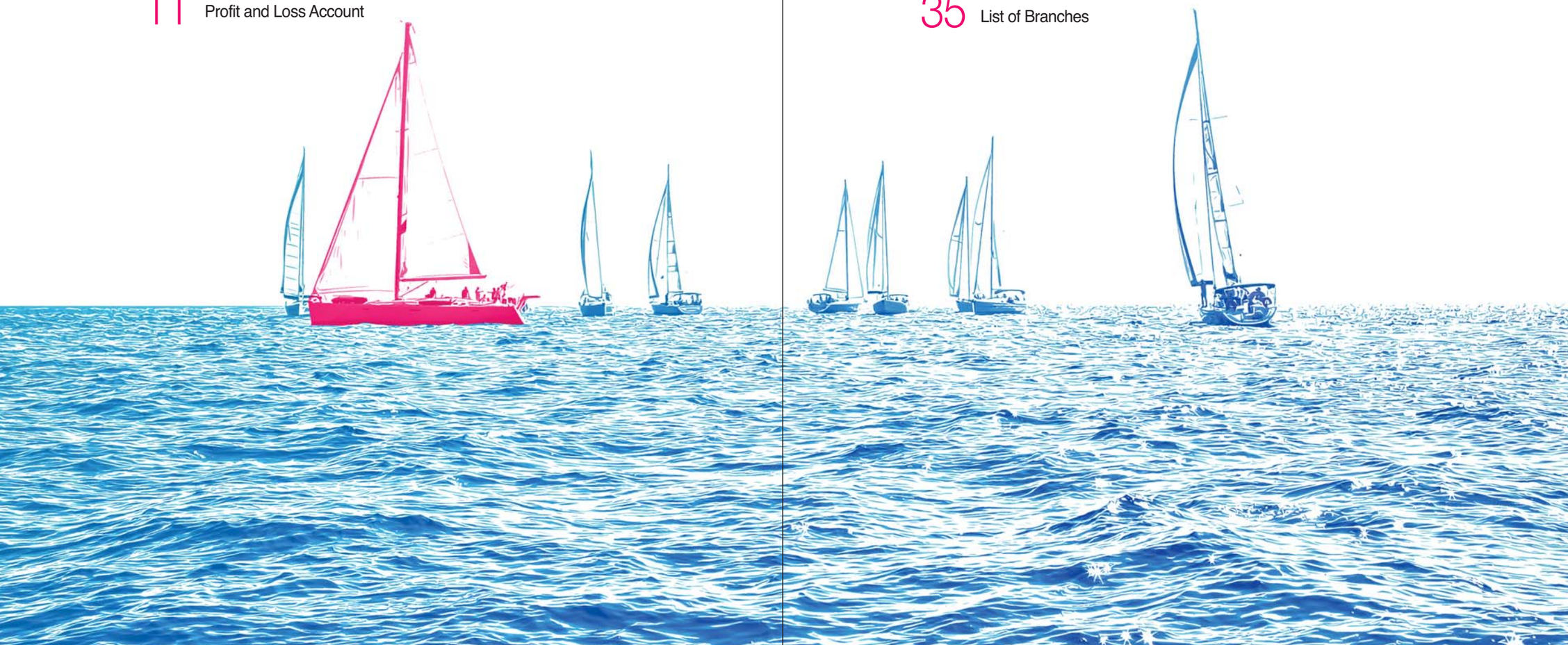
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Corporate Information

CHAIRMAN
MR. ALAUDDIN FEERASTA

CHIEF EXECUTIVE OFFICER
MR. MOHAMMAD AFTAB MANZOOR

DIRECTORS
MR. NOORUDDIN FEERASTA
MR. AMIN A. FEERASTA (EXECUTIVE DIRECTOR)
MR. MUHAMMAD RASHID ZAHIR
MR. MANZOOR AHMED (NIT NOMINEE)
MR. INAM ELAHI
MR. JAMIL HASSAN HAMDANI

CHIEF FINANCIAL OFFICER
MS. ANJUM HAI

COMPANY SECRETARY
MR. MUHAMMAD ALTAF BUTT

AUDITORS
A.F. FERGUSON & CO.
CHARTERED ACCOUNTANTS

SHARI'AH BOARD
MUFTI EHSAN WAQUAR AHMAD (CHAIRMAN)
MUFTI BILAL QAZI (MEMBER)
MUFTI MUHAMMAD ZAHID (RESIDENT MEMBER)

LEGAL ADVISORS
MANAN ASSOCIATES, ADVOCATES

REGISTERED OFFICE
RUPALI HOUSE 241-242,
UPPER MALL SCHEME,
ANAND ROAD, LAHORE - 54000

CENTRAL OFFICE
10TH FLOOR, PNSC BUILDING,
M.T. KHAN ROAD, KARACHI

REGISTRAR AND SHARE TRANSFER AGENT
THK ASSOCIATES (PRIVATE) LTD.,
1ST FLOOR, 40-C
BLOCK-6, P.E.C.H.S.,
KARACHI - 75400
UAN: (021) 111-000-322
FAX: (021) 341 68271

Directors' Review

On behalf of the Board of Directors, we are pleased to present the Directors' Review of Soneri Bank Limited ('the Bank') along with the un-audited condensed interim financial statements for half year ended 30 June 2017.

Economy

The Country's economy continues to grow and it posted a 10-year high Gross Domestic Product (GDP) growth of 5.3 percent during FY17 compared to 4.5 percent recorded last year. Higher growth in Agriculture and Manufacturing sector led to the increase in overall GDP, which was broadly in line with expectations. The government has stated that it expects the GDP to remain above 5 percent in the coming years, which is corroborated by international rating agencies that have also stated a similar growth path for Pakistan. Inflation continued to be low in FY17 and was recorded at 4.16 percent, compared to 2.85 percent in FY16.

Foreign exchange reserves during the year showed signs of weakening and closed FY17 at US$21.4 billion, down 7.3 percent from US$23.1 billion last year. This is because of rising external account deficit. The country's current account deficit in FY17 surged to 8-year high of US$12.1 billion versus US$4.9 billion in FY16 as a result of 39.4 percent jump in trade deficit to US$26.88 billion. The International Monetary Fund (IMF) in its recent country report has forecasted the country's current account deficit of US$10-15 billion for the next 5 years. However, the IMF is projecting that this will be fully financed by the Financial Account and the country's foreign exchange reserves will be maintained around current levels. Further, foreign direct investment in FY17 was recorded at US$2.4 billion. This is expected to grow in the coming years on the back of China Pakistan Economic Corridor (CPEC) projects.

During the outgoing fiscal year, the CPEC project pipeline continued to grow with the government expanding the size of CPEC to over US$60 billion from US$46 billion announced initially. Further, the government also recently highlighted the potential transit fees that are expected to be earned post 2020 from the CPEC route. As per the government's Chief Economist in an interview in May 2017, the government expects 4 percent of global trade to pass through the corridor eventually with transit fees of US$6-8 billion a year. The government also inaugurated the Sahiwal Coal Power Plant in May 2017, which is one of the key early harvest projects of CPEC.

Global oil prices will continue to pose risk as any abrupt increase in oil prices can distort the trade balance and impact inflation. Managing the chronic energy crisis and the regional volatile security situation remains pivotal to the country's outlook. Amidst all this, the recent verdict of Supreme Court in July disqualified sitting Prime Minister. The resulting changes on political scene and their impact on economic and fiscal dogmas could be a key factor going forward.

Operating Results and Business Overview

The summarized operating results of the Bank for the half year ended 30 June 2017 along with key financial indicators are as follows:

Profit & Loss Account	30 June 2017	30 June 2016	Variance %
	(Rs. in million)		
Net Interest Margin & Non Markup Income	5,050.00	5,329.10	(5.24)
Non Mark-up Expenses	3,469.87	3,215.36	7.92
Profit before Tax & Provisions	1,580.13	2,113.74	(25.25)
Profit before Tax	1,449.97	2,048.66	(29.22)
Profit after Tax	811.86	1,175.51	(30.94)
Earnings Per Share (Rupees)	0.7364	1.0663	(30.94)

Statement of Financial Position	30 June 2017	31 December 2016	Variance %
	(Rs. in million)		
Shareholders Equity (excluding Surplus)	15,434.68	15,944.77	(3.20)
Deposits	234,426.26	209,925.45	11.67
Advances - net	149,749.18	125,305.77	19.51
Investments - net	128,581.23	117,883.96	9.07

Directors' Review

Bank posted profit before tax (PBT) of Rs. 1,449.97 million and profit after tax of Rs. 811.86 million for the half year ended 30 June 2017. This translates into earning per share of Rs 0.7364 versus Rs 1.0663 in the corresponding period last year. The operating environment defined by low interest rates/margins and aftermath of high yielding bond bonanza has impacted banking industry profitability. Bank's strategy to meet this challenge has borne fruit and offset the impact of these pressures to a great extent.

Revenue, comprising net mark-up income and non-mark-up income decreased by 5.24 percent. The key reason for this is net mark-up income which is down by 14.20 percent. This was offset by higher capital gains and fee, commission income. The pressure on net markup income due to aforementioned factors is being managed by focusing on low cost deposits and primarily current account growth.

Non mark-up expenses have increased by 7.92 percent as compared to corresponding period last year. This is mainly attributable to increase of 3 branches in branch network, full year impact of 22 branches opened last year and inflationary impact. The Bank currently has 283 fully operational branches. The Bank also closed 8 branches in first half year 2017 due to their limited prospects.

Bank has managed to restrict the non-performing loans at almost same level as December 2016 through prudent lending practices and recovery initiatives. In line with the regulatory requirements, the Bank has provided an amount of Rs. 130.14 million during the first half year 30 June 2017 (June 2016: Rs. 71.67 million)

Your Bank's net assets (including surplus) amounted to Rs. 17.21 billion as at 30 June 2017, being 5.88 percent lower than 2016 base of Rs. 18.29 billion. This is due to appropriation of 2016 final cash dividend during the first quarter. Deposits grew by 11.67 percent during the period closing at Rs. 234.43 billion (December 2016: Rs. 209.93 billion). Net advances grew by 19.51 percent standing at Rs. 149.75 billion (December 2016: Rs.125.30 billion).

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

Credit Rating

The Pakistan Credit Rating Agency (PACRA) maintained the long term credit rating of AA- (Double A Minus) and short term rating of A1+ (A One Plus) through its notification dated: 16 June 2017 [2016: long term AA- (Double A Minus): short term A1+ (A One Plus)].

PACRA has also maintained credit rating of unsecured, subordinated and listed Term Finance Certificates (TFC - 2) issue of worth PKR 3,000 million at A+ (Single A plus) vide its notification dated: 16 June 2017.

Acknowledgment

We would like to take this opportunity to thank the State Bank of Pakistan, the Securities and Exchange Commission of Pakistan and the Ministry of Finance for their continued support and guidance. We are also thankful to our valued customers for their continued patronage and confidence and want to extend our appreciation to the Bank employees as the driving force in the growth of the Bank over the years.

MOHAMMAD AFTAB MANZOOR
President & CEO

ALAUDDIN FEERASTA
Chairman

Lahore: 21 August 2017

ڈائریکٹرز جائزہ رپورٹ برائے 30 جون 2017

ہم نہایت مسرت کے ساتھ، ڈائریکٹرز کی جانب سے 30 جون 2017 کو ختم ہونے والی ششماہی کے لیے سونیری بینک لمیٹڈ کی ڈائریکٹرز رپورٹ بمعہ غیر پڑتال شدہ عبوری مالیاتی اسٹیٹمنٹ پیش کر رہے ہیں۔

معیشت

پاکستانی معیشت میں ترقی کا سلسلہ جاری رہا اور مالی سال 2017 میں شرح نمو گزشتہ دہائی کی سب سے زیادہ بلند ترین سطح 5.3 فیصد رہی جو کہ گزشتہ سال 4.5 فیصد ریکارڈ کی گئی تھی۔ زرعی اور مینوفیکچرنگ کے شعبوں میں زیادہ پیداوار سے مجموعی طور پر شرح نمو میں ترقی دیکھی گئی جو کہ توقعات کے عین مطابق ہے۔ حکومت کو توقع ہے کہ آنے والوں سالوں میں شرح نمو 5 فیصد سے زیادہ رہے گی جس کی تصدیق بین الاقوامی ریٹنگ ایجنسیوں کی جانب سے بھی کی گئی ہے۔ مالی سال 2017 میں افراطِ زر میں کمی کا سلسلہ جاری رہا اور یہ شرح 4.16 فیصد ریکارڈ کی گئی جو کہ مالی سال 2016 میں 2.85 فیصد تھی۔

غیر ملکی زرِمبادلہ کے ذخائر میں کمی کا رجحان برقرار رہا اور مالی سال 2017 میں 21.4 بلین ڈالر ریکارڈ کی گئی جو کہ گزشتہ سال کے 23.1 بلین ڈالر کے مقابلے میں 7.3 فیصد کم ہیں۔ اس کی وجہ بیرونی اکاؤنٹ خسارے میں اضافہ ہے۔ ملک کا موجودہ تجارتی خسارہ مالی سال 2017 میں 12.1 بلین ڈالر کے ساتھ 8 سال کی بلند ترین سطح پر جا پہنچا، جو کہ مالی سال 2016 میں 4.9 بلین ڈالر تھا، جو کہ 39.4 فیصد اضافے کے ساتھ 26.88 بلین ڈالر تجارتی خسارہ ریکارڈ ہوا۔ انٹرنیشنل مانیٹری فنڈ نے اپنی حالیہ ملکی رپورٹ میں آئندہ آنے والے 5 سالوں کے لیے پاکستان کا کرنٹ تجارتی خسارہ 15-10 بلین ڈالر ہونے کی پیشن گوئی کی ہے۔ تاہم آئی ایم ایف نے یہ پیشن گوئی بھی کی ہے کہ اس کرنٹ تجارتی خسارے کو فنانس اکاؤنٹ کی جانب سے مکمل فائنسنگ کی جائے گی اور ملک کے زرِمبادلہ کے ذخائر موجودہ سطح پر برقرار رہیں گے۔ مزید یہ کہ، مالی سال 2017 میں براہِ راست غیر ملکی سرمایہ کاری 2.4 بلین ڈالر ریکارڈ کی گئی۔ پاکستان چین معاشی راہداری کی ایماء پر اس سرمایہ کاری میں مستقبل قریب میں مزید اضافے کا واضح امکان ہے۔

ختم ہونے والے مالی سال کے دوران، CPEC پروجیکٹ میں ترقی کا رجحان جاری رہا اور حکومت نے CPEC کا حجم ابتداء میں اعلان کردہ 46 بلین ڈالر سے توسیع کر کے 60 بلین ڈالر کر دیا ہے۔ اس کے ساتھ، حکومت نے CPEC روٹ پر آمدورفت کے لیے متوقع ٹرانزٹ نرخوں کا اعلان بھی کر دیا ہے جہاں سے سال 2020 کے بعد آمدنی متوقع ہے۔ مئی 2017 میں، حکومتی چیف اکنامسٹ کی جانب سے انٹرویو کے مطابق، حکومت کو توقع ہے کہ عالمی تجارت کا 4 فیصد حصہ CPEC روٹ سے گزرے گا جس سے ٹرانزٹ فیس کی مد میں 6 تا 8 بلین ڈالر سالانہ آمدنی متوقع ہے۔ حکومت نے ساہیوال کول پاور پلانٹ کا افتتاح مئی 2017 میں کر دیا ہے جو کہ CPEC سے منسلک بڑے اور اہم پروجیکٹس میں سے ایک ہے۔

تیل کی عالمی قیمتیں خطرے کا باعث بنتی رہیں گی کیونکہ ان میں اچانک تیزی تجارتی توازن اور افراطِ زر کو بری طرح متاثر کرے گا۔ آنے والے وقت میں توانائی کے دائمی مسائل سے نبٹنا اور خطے کی غیر مستحکم سیکیورٹی حالات کو کنٹرول کرنا اہم ہوگا۔ ان سب جاری امور کے ساتھ، سپریم کورٹ آف پاکستان نے جولائی میں موجودہ وزیراعظم کو نااہل قرار دے دیا ہے۔ سیاسی صورتحال میں تبدیلی آنے والے وقتوں میں ملکی معیشت اور مالیاتی صورتحال پر اثر انداز ہو سکتی ہے۔

آپریٹنگ نتائج اور مجموعی کاروباری جائزہ

بینک کی 30 جون 2017 کو ختم ہونے والی ششماہی کے آپریٹنگ نتائج اور کلیدی مالیاتی اشارے مندرجہ ذیل ہیں۔

نفع اور نقصان کا حساب کتاب	30 جون 2017	30 جون 2016	ردوبدل %
	روپے ملین میں		
نیٹ انٹرسٹ مارجن اور نان مارک اپ انکم	5,050.00	5,329.10	(5.24)
نان مارک اپ اخراجات	3,469.87	3,215.36	7.92
کاروباری منافع قبل از تموین اور ٹیکس	1,580.13	2,113.74	(25.25)
منافع قبل از ٹیکس	1,449.97	2,048.66	(29.22)
منافع بعد از ٹیکس	811.86	1,175.51	(30.94)
فی حصص آمدنی۔ روپیہ	0.7364	1.0663	(30.94)

اسٹیٹمنٹ برائے مالیاتی صورتحال	30 جون 2017	31 دسمبر 2016	ردوبدل %
	روپے ملین میں		
حصص یافتگان کی ایکوٹی (سرپلس کے بغیر)	15,434.68	15,944.77	(3.20)
ڈپازٹس	234,426.26	209,925.45	11.67
خالص ایڈوانسز	149,749.18	125,305.77	19.51
خالص انویسٹمنٹس	128,581.23	117,883.96	9.07

بینک نے 30 جون 2017 کو ختم ہونے والی ششماہی کے دوران قبل از ٹیکس منافع 1,449.97 ملین روپے اور بعد از ٹیکس منافع 811.86 ملین روپے ریکارڈ کیا۔ جس سے آمدنی فی حصص گزشتہ سال کے 1.0663 روپے کے مقابلے میں 0.7364 روپے رہی۔ کم شرحِ سود/مارجنز اور زیادہ منافع بخش بانڈز کی میچورٹی کے بعد بینکنگ انڈسٹری کے منافع جات متاثر ہوئے ہیں۔ اس صورتحال سے نمٹنے کے لیے بینک کی حکمتِ عملی سودمند ثابت ہوئی اور اس دباؤ کو کافی حد تک کم کرنے میں معاونت ملی۔

نیٹ مارک اپ انکم اور نان مارک اپ انکم پر مشتمل ریونیو 5.24 فیصد کم ہوا۔ اس کی بنیادی وجہ نیٹ مارک اپ انکم ہے جو کہ 14.20 فیصد کم ہوئی ہے۔ جسے زیادہ کیپٹل گینز اور فیس، کمیشن انکم سے پورا کیا گیا۔ مذکورہ بالا عناصر کے سبب نیٹ مارک اپ انکم پر موجود دباؤ کو کم لاگت والے ڈپازٹس اور کرنٹ اکاؤنٹ کی بڑھوار پر توجہ مرکوز کر کے متوازن کی گیا۔

نان مارک اپ اخراجات میں گزشتہ سال کے مقابلے میں 7.92 فیصد اضافہ ہوا ہے۔ جس کی بنیادی وجہ برانچ نیٹ ورک میں 3 نئی برانچز کا اضافہ، گزشتہ برس آغاز کی جانے والی 22 برانچز کے پورے سال کے خرچے اور افراطِ زر کے اثرات ہیں۔ فی الوقت بینک کی 283 برانچز مکمل طور پر بینکاری امور انجام دے رہی ہیں۔ بینک نے پہلی ششماہی کے دوران 8 برانچز کو محدود کاروباری امکانات کے سبب بند کر دیا ہے۔

بینک نے غیر فعال قرضوں کے سلسلے میں قرض کی وصولی کے اقدامات اور قرض دینے کے محتاط طریقوں کی بہترین حکمتِ عملی پر عمل پیرا ہوتے ہوئے دسمبر 2016 کی سطح پر برقرار رکھا ہے۔ ریگولیٹری کی ضروریات کو مدِ نظر رکھتے ہوئے، بینک نے 30 جون 2017 کو ختم ہونے والی پہلی ششماہی کے دوران 130.14 ملین روپے تموین مختص کی ہے۔ (جون 2016: 71.67 ملین روپے)

آپ کے بینک کے نیٹ اثاثہ جات (بشمول سرپلس) 30 جون 2017 تک 17.21 بلین روپے پر موجود ہیں، جو کہ گزشتہ مالی سال 2016 کے 18.29 بلین روپے کے مقابلے میں 5.88 فیصد کم ہیں۔ اس کی اہم وجہ پہلی سہ ماہی کے دوران سال 2016 کے فائنل کیش ڈیوِنڈ کی تقسیم ہے۔ ڈپازٹس 11.67 فیصد اضافے کے ساتھ 234.43 بلین روپے پر موجود ہیں (دسمبر 2016: 209.93 بلین روپے)۔ نیٹ ایڈوانسز 19.51 فیصد اضافے کے ساتھ 149.75 بلین روپے پر موجود ہیں (دسمبر 2016: 125.30 بلین)۔

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

کریڈٹ ریٹنگ

پاکستان کریڈٹ ریٹنگ ایجنسی (PACRA) نے اپنے نوٹیفکیشن جاری کردہ بتاریخ 16 جون 2017 میں بینک کی طویل المدت کریڈٹ ریٹنگ AA- اور مختصر المدت کریڈٹ ریٹنگ A1+ کو برقرار رکھا ہے (2016: طویل المدت AA- مختصر المدت A1+)

PACRA نے اپنے نوٹیفکیشن جاری کردہ بتاریخ 16 جون 2017 میں 3,000 ملین روپے مالیت کے subordinated,unsecured اور لسٹڈ ٹرم فنانس سرٹیفکیٹس (TFC-2) کی کریڈٹ ریٹنگ A+ کو بھی برقرار رکھا ہے۔

اظہارِ تشکر

ہم اس موقع پر اسٹیٹ بینک آف پاکستان، سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان اور وزارتِ خزانہ کے تہہ دل سے مشکور ہیں کہ انہوں نے ہمیں مکمل حمایت اور راہنمائی سے نوازا۔ ہم اپنے معزز کسٹمرز کا بھی شکریہ ادا کرنا چاہیں گے جنہوں نے ہمیشہ اعتماد قائم رکھا۔ اس کے ساتھ ساتھ ہم بینک کے تمام ملازمین کا بھی شکریہ ادا کرتے ہیں جنہوں نے سالوں بینک کی ترقی کے لیے انتھک محنت کی اور اپنا کردار بخوبی نبھایا۔

محمد آفتاب منظور
پریذیڈنٹ اور سی ای او
لاہور: مورخہ 21 اگست 2017

علاؤالدین فراستہ
چیئرمین

Auditors' Review Report to Members

pwc

A. F. FERGUSON & CO.

AUDITORS' REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION TO THE MEMBERS

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Soneri Bank Limited as at June 30, 2017 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement, condensed interim statement of changes in equity and notes to the condensed interim financial information for the half year then ended (here-in-after referred to as the "condensed interim financial information"). Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this condensed interim financial information based on our review. The figures of the condensed interim profit and loss account and condensed interim statement of comprehensive income for the quarters ended June 30, 2017 and 2016 have not been reviewed, as we are required to review only the cumulative figures for the half year ended June 30, 2017.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information as at and for the half year ended June 30, 2017 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

Chartered Accountants
Engagement Partner: Noman Abbas Sheikh
Karachi: August 22, 2017

Condensed Interim Statement of Financial Position

As at 30 June 2017

	Note	(Un-audited) 30 June 2017	(Audited) 31 December 2016
		------- (Rupees in '000) ------	
ASSETS			
Cash and balances with treasury banks	7	20,977,386	18,278,840
Balances with other banks	8	2,095,532	822,689
Lendings to financial and other institutions	9	15,671,480	5,536,577
Investments - net	10	128,581,226	117,883,960
Advances - net	11	149,749,184	125,305,765
Operating fixed assets	12	5,143,108	5,138,424
Deferred tax assets - net		-	-
Other assets - net		5,957,595	5,554,451
		328,175,511	278,520,706
LIABILITIES			
Bills payable		4,360,767	4,163,509
Borrowings	13	65,447,251	38,905,078
Deposits and other accounts	14	234,426,259	209,925,453
Sub-ordinated loans	15	2,998,200	2,998,800
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities - net		838,924	1,137,530
Other liabilities		2,889,744	3,101,109
		310,961,145	260,231,479
NET ASSETS		17,214,366	18,289,227
REPRESENTED BY			
Share capital		11,024,636	11,024,636
Reserves		1,586,200	1,423,829
Unappropriated profit		2,823,846	3,496,305
		15,434,682	15,944,770
Surplus on revaluation of assets - net of tax		1,779,684	2,344,457
		17,214,366	18,289,227
CONTINGENCIES AND COMMITMENTS	16		

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

CHIEF FINANCIAL OFFICER **CHAIRMAN** **PRESIDENT AND CHIEF EXECUTIVE OFFICER** **DIRECTOR** **DIRECTOR**

Condensed Interim Profit And Loss Account (Un-audited)

For the Half Year and Quarter Ended 30 June 2017

	Note	For the half year ended		For the quarter ended	
		30 June 2017	30 June 2016	**30 June 2017**	30 June 2016
		(Rupees in '000)			
Mark-up / return / interest earned		8,699,378	9,328,905	4,442,758	4,796,002
Mark-up / return / interest expensed		5,442,409	5,532,733	2,795,314	2,890,502
Net mark-up / return / interest income		3,256,969	3,796,172	1,647,444	1,905,500
Provision / (reversal of provision) against loans and advances - net		130,141	71,674	(46,001)	12,866
Reversal of provision against diminution in the value of investments - net		-	(6,941)	-	(3,858)
Bad debts written off directly		12	355	-	-
		130,153	65,088	(46,001)	9,008
Net mark-up / return / interest income after provisions		3,126,816	3,731,084	1,693,445	1,896,492
Non mark-up / interest income					
Fee, commission and brokerage income		693,509	657,140	353,836	339,582
Dividend income		83,970	80,277	44,536	40,005
Income from dealing in foreign currencies-net	17	143,852	183,170	77,702	91,454
Unrealised loss on revaluation of investments classified as held-for-trading - net		(11,774)	(13,169)	(6,722)	(10,883)
Gain on sale of securities - net		868,917	608,947	136,954	495,981
Other income		14,556	16,567	6,746	8,175
Total non mark-up / interest income		1,793,030	1,532,932	613,052	964,314
		4,919,846	5,264,016	2,306,497	2,860,806
Non mark-up / interest expenses					
Administrative expenses		3,414,130	3,161,906	1,740,166	1,607,051
Provision against other assets - net		-	-	-	-
Other charges		55,742	53,455	32,687	27,405
Total non mark-up / interest expenses		3,469,872	3,215,361	1,772,853	1,634,456
		1,449,974	2,048,655	533,644	1,226,350
Extraordinary / unusual items		-	-	-	-
Profit before taxation		1,449,974	2,048,655	533,644	1,226,350
Taxation - Current		534,630	734,909	174,424	439,324
- Prior	18	128,215	163,556	128,215	163,556
- Deferred		(24,726)	(25,316)	14,773	(12,827)
		638,119	873,149	317,412	590,053
Profit after taxation		811,855	1,175,506	216,232	636,297
		(Rupees)			
Earnings per share - basic and diluted	19	0.7364	1.0663	0.1961	0.5772

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

CHIEF FINANCIAL OFFICER **CHAIRMAN** **PRESIDENT AND CHIEF EXECUTIVE OFFICER** **DIRECTOR** **DIRECTOR**

Condensed Interim Statement of Comprehensive Income (Un-audited)

For the Half Year and Quarter Ended 30 June 2017

		For the half year ended		For the quarter ended	
		30 June 2017	30 June 2016	**30 June 2017**	30 June 2016
		---------- (Rupees in '000) ----------			
Profit after taxation for the period		811,855	1,175,506	216,232	636,297
Other comprehensive income					
Items that will not be reclassified to profit and loss account					
Components of comprehensive income reflected in equity					
Remeasurements of defined benefit plan		4,339	(12,886)	4,339	(12,886)
Tax on remeasurements of defined benefit plan		(1,519)	4,510	(1,519)	4,510
		2,820	(8,376)	2,820	(8,376)
Comprehensive income transferred to equity		814,675	1,167,130	219,052	627,921
Items that may be reclassified subsequently to profit and loss account					
Components of comprehensive income not reflected in equity					
Net change in value of "available-for-sale" securities		(786,855)	173,966	(336,102)	(229,869)
Deferred tax asset / (liability) on changes in value of "available-for-sale"securities		275,399	(60,888)	117,636	80,454
	(i)	(511,456)	113,078	(218,466)	(149,415)
Surplus on revaluation of operating fixed assets	(ii)	-	-	-	-
Total comprehensive income		303,219	1,280,208	586	478,506

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

(ii) Surplus on revaluation of operating fixed assets net of tax is presented under separate head below equity as "Surplus / (deficit) on revaluation of assets" in accordance with the requirements of section 235 of the Companies Ordinance, 1984.

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

CHIEF FINANCIAL OFFICER **CHAIRMAN** **PRESIDENT AND CHIEF EXECUTIVE OFFICER** **DIRECTOR** **DIRECTOR**

Condensed Interim Cash Flow Statement (Un-audited)

For the Half Year Ended 30 June 2017

	Note	30 June 2017	30 June 2016
		(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		1,449,974	2,048,655
Less: Dividend income		(83,970)	(80,277)
		1,366,004	1,968,378
Adjustments for non-cash and other items:			
Depreciation on operating fixed assets		286,664	291,711
Depreciation on ijarah assets		41,678	53,498
Amortisation of intangible assets		60,582	36,138
Operating fixed assets written off directly		24,406	10,247
Provision against non-performing loans and advances - net		130,141	71,674
Reversal of provision against diminution in the value of investments-net		-	(6,941)
Unrealised loss on revaluation of investments classified as held-for-trading-net		11,774	13,169
Bad debts written off directly		12	355
Gain on sale of fixed assets		(5,555)	(6,565)
		549,702	463,286
		1,915,706	2,431,664
(Increase) / decrease in operating assets			
Lendings to financial institutions		(10,134,903)	(2,392,503)
Held-for-trading securities		(2,167,484)	(3,802,711)
Advances-net		(24,615,250)	(4,008,457)
Others assets (excluding advance taxation)		(38,494)	(726,267)
		(36,956,131)	(10,929,938)
Increase / (decrease) in operating liabilities			
Bills payable		197,258	648,358
Borrowings		26,572,812	34,737,565
Deposits and other accounts		24,500,806	16,999,333
Other liabilities		(207,026)	(464,339)
		51,063,850	51,920,917
		16,023,425	43,422,643
Income tax paid		(1,026,511)	(1,060,493)
Net cash flows generated from operating activities		14,996,914	42,362,150
CASH FLOWS FROM INVESTING ACTIVITIES			
Net investments in available-for-sale securities		(8,009,172)	(39,907,867)
Net investments in held-to-maturity securities		(1,319,239)	1,356,200
Dividends received		82,985	78,827
Purchases of operating fixed assets (including intangible assets)		(377,375)	(660,622)
Sales proceeds on disposal of operating fixed assets		6,594	9,012
Net cash used in investing activities		(9,616,207)	(39,124,450)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments against sub-ordinated loans		(600)	(1,200)
Dividend paid		(1,378,079)	(1,378,079)
Net cash used in financing activities		(1,378,679)	(1,379,279)
Increase in cash and cash equivalents		4,002,028	1,858,421
Cash and cash equivalents at the beginning of the period		18,963,729	18,346,786
Cash and cash equivalents at the end of the period		22,965,757	20,205,207
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			
Cash and balances with treasury banks	7	20,977,386	19,277,876
Balances with other banks	8	2,095,532	1,095,440
Overdrawn nostro accounts	13	(107,161)	(168,109)
		22,965,757	20,205,207

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

CHIEF FINANCIAL OFFICER	CHAIRMAN	PRESIDENT AND CHIEF EXECUTIVE OFFICER	DIRECTOR	DIRECTOR

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

For the Half Year Ended 30 June 2017

	Share capital	Capital reserves			General reserve	Unappro-priated profit (b)	Total
		Discount on issue of shares	Share premium	Statutory reserve (a)			
	(Rupees in '000)						
Balance as at 1 January 2016	11,024,636	(1,001,361)	1,405	1,048,060	-	4,263,217	15,335,957
Changes in equity for the half year ended 30 June 2016							
Profit after tax for half year ended 30 June 2016	-	-	-	-	-	1,175,506	1,175,506
Transfer from unappropriated profit to statutory reserve	-	-	-	235,101	-	(235,101)	-
Discount on issue of shares adjusted against share premium / unappropriated profit	-	1,001,361	(1,405)	-	-	(999,956)	-
Other comprehensive income for the period							
Remeasurement of defined benefit plan	-	-	-	-	-	(12,886)	(12,886)
Tax on remeasurement of defined benefit plan	-	-	-	-	-	4,510	4,510
	-	-	-	-	-	(8,376)	(8,376)
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	50,577	50,577
Transactions with owners recognised directly in equity							
Final cash dividend for the year ended 31 December 2015 at Rs. 1.25 per share	-	-	-	-	-	(1,378,079)	(1,378,079)
Balance as at 30 June 2016	11,024,636	-	-	1,283,161	-	2,867,788	15,175,585
Changes in equity for the half year ended 31 December 2016							
Profit after tax for half year ended 31 December 2016	-	-	-	-	-	703,338	703,338
Transfer from unappropriated profit to statutory reserve	-	-	-	140,668	-	(140,668)	-
Other comprehensive income for the period							
Remeasurement of defined benefit plan	-	-	-	-	-	(5,651)	(5,651)
Tax on remeasurement of defined benefit plan	-	-	-	-	-	1,978	1,978
	-	-	-	-	-	(3,673)	(3,673)
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	69,520	69,520
Balance as at 31 December 2016 (Audited)	11,024,636	-	-	1,423,829	-	3,496,305	15,944,770
Changes in equity for the half year ended 30 June 2017							
Profit after tax for half year ended 30 June 2017	-	-	-	-	-	811,855	811,855
Transfer from unappropriated profit to statutory reserve	-	-	-	162,371	-	(162,371)	-
Other comprehensive income for the period							
Remeasurement of defined benefit plan	-	-	-	-	-	4,339	4,339
Tax on remeasurement of defined benefit plan	-	-	-	-	-	(1,519)	(1,519)
	-	-	-	-	-	2,820	2,820
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	53,316	53,316
Transactions with owners recognised directly in equity							
Final cash dividend for the year ended 31 December 2016 at Rs. 1.25 per share	-	-	-	-	-	(1,378,079)	(1,378,079)
Balance as at 30 June 2017	11,024,636	-	-	1,586,200	-	2,823,846	15,434,682

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

(b) As more fully explained in note 11.4 of this condensed interim financial information, unappropriated profit includes an amount of Rs. 734.627 million net of tax as at 30 June 2017 (31 December 2016: Rs. 716.711 million) representing additional profit arising from availing forced sale value benefit for determining provisioning requirement which is not available for the purpose of distribution of dividend to shareholders.

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

CHIEF FINANCIAL OFFICER **CHAIRMAN** **PRESIDENT AND CHIEF EXECUTIVE OFFICER** **DIRECTOR** **DIRECTOR**

Notes to and Forming Part of the Condensed Interim Financial Information (Un-audited)

For the Half Year Ended 30 June 2017

1. STATUS AND NATURE OF BUSINESS

Soneri Bank Limited ("the Bank") was incorporated in Pakistan on 28 September 1991 as a public limited company under the repealed Companies Ordinance, 1984. Its registered office is situated at Rupali House 241-242, Upper Mall Scheme, Anand Road, Lahore, Punjab and its shares are quoted on Pakistan Stock Exchange Limited. The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962 and operates with 283 branches including 19 Islamic banking branches (31 December 2016: 288 branches including 16 Islamic banking branches) in Pakistan.

Based on the financial statements of the Bank for the year ended 31 December 2016, the Pakistan Credit Rating Agency Limited (PACRA) has maintained the Bank's long term rating as AA- and short term rating as A1+.

2. BASIS OF PRESENTATION

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 has issued various circulars from time to time. Permissible forms of trade related modes of financing include purchase of goods by the Bank from its customers and immediate resale to them at appropriate mark-up in price on deferred payment basis. The purchase and sales arising under these arrangements are reflected in this condensed interim financial information to the extent that these represent the amount of facility actually utilised and the appropriate portion of mark-up thereon.

2.2 The financial results of the Islamic banking branches of the bank have been consolidated in this condensed interim financial information for reporting purposes, after eliminating material intra branch transactions / balances. The financial results of the Islamic banking branches is disclosed in note 23 of this condensed interim financial information.

2.3 The Companies Ordinance, 1984 has been repealed after the enactment of the Companies Act, 2017. However, as allowed by the SECP vide its press release dated: 20 July 2017, these unconsolidated condensed interim financial information have been prepared in accordance with the provisions of the repealed Companies Ordinance, 1984.

3. STATEMENT OF COMPLIANCE

3.1 This condensed interim financial information has been prepared in accordance with the approved accounting standards as applicable in Pakistan. The approved accounting standards comprise of such International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board and Islamic Financial Accounting Standards (IFASs) issued by the Institute of Chartered Accountants of Pakistan, as are notified under the Companies Ordinance, 1984, provisions of and the directives issued under the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962, and the directives issued by the Securities and Exchange Commission of Pakistan (SECP) and the State Bank of Pakistan (SBP). Wherever the requirements of the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962, IFASs notified under the Companies Ordinance, 1984, or the directives issued by the SECP and SBP differ with the requirements of IFRSs, the provisions of and the directives issued under the Companies Ordinance ,1984, the Banking Companies Ordinance, 1962, and IFASs notified under the Companies Ordinance, 1984 and the directives issued by the SECP and the SBP prevail.

3.2 The State Bank of Pakistan has deferred the applicability of International Accounting Standard (IAS) 39, 'Financial Instruments: Recognition and Measurement' and International Accounting Standard (IAS) 40, 'Investment Property' for Banking Companies through BSD Circular No. 10 dated: 26 August 2002 till further instructions. In addition, the Securities and Exchange Commission of Pakistan has deferred the applicability of International Financial Reporting Standard 7, Financial Instruments: Disclosures (IFRS 7) vide SRO 411(I) / 2008 dated: 28 April 2008 till further orders. Accordingly, the requirements of these standards have not been considered in the preparation of this condensed interim financial information. However, investments and non-banking assets have been classified and valued in accordance with the requirements prescribed by the State Bank of Pakistan through various circulars.

3.3 The SBP vide its BSD Circular No. 07 dated: 20 April 2010 has clarified that for the purpose of preparation of financial statements in accordance with International Accounting Standard - 1 (Revised), 'Presentation of Financial Statements', two statement approach shall be adopted i.e. separate 'Profit and Loss Account' and 'Statement of Comprehensive Income' shall be presented, and Balance Sheet shall be renamed as 'Statement of Financial Position'. Furthermore, the surplus / deficit on revaluation of available for sale (AFS) securities shall be included in the 'Statement of Comprehensive Income'. However, it should continue to be shown separately in the Statement of Financial Position below equity. Accordingly, the above requirements have been adopted in the preparation of this condensed interim financial information.

3.4 The SBP vide its BPRD Circular No. 04 dated: 25 February 2015 has clarified that the reporting requirements of IFAS-3 for Islamic Banking Institutions (IBIs) relating to annual, half yearly and quarterly financial statements would be notified by SBP through issuance of specific instructions and uniform disclosure formats in consultation with IBIs. These reporting requirements have not been notified to date. Accordingly, the disclosures requirements under IFAS 3 have not been considered in this condensed interim financial information.

3.5 The disclosures made in this condensed interim financial information have been limited based on the format prescribed by the State Bank of Pakistan through BSD Circular Letter No. 02 dated: 12 May 2004 and the requirements of the International Accounting Standard 34, "Interim Financial Reporting". This do not include all of the information required for the full set of annual financial statements and should be read in conjunction with the financial statements of the Bank for the year ended 31 December 2016.

4. BASIS OF MEASUREMENT

4.1 Accounting convention

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

4.2 Functional and presentation currency

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

4.3 Critical accounting estimates and assumptions

The basis and the methods used for critical accounting estimates and judgements adopted in this condensed interim financial information are the same as those applied in the preparation of the annual financial statements of the Bank for the year ended 31 December 2016.

5. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation used in the preparation of this condensed interim financial information are the same as those applied in the preparation of the annual financial statements of the Bank for the year ended 31 December 2016.

6. FINANCIAL RISK MANAGEMENT

The Bank's Financial Risk Management objectives and policies are consistent with those disclosed in the annual financial statements of the Bank for the year ended 31 December 2016.

	Un-audited 30 June 2017	Audited 31 December 2016
	(Rupees in '000)	
7. CASH AND BALANCES WITH TREASURY BANKS		
In hand		
Local currency	5,928,887	3,818,859
Foreign currencies	723,966	976,734
In transit		
Local currency	13,449	-
With State Bank of Pakistan in		
Local currency current accounts	9,900,052	9,225,205
Foreign currency current accounts	705,669	697,883
Foreign currency deposit accounts against foreign currency deposits mobilised	1,987,923	2,000,422
With National Bank of Pakistan in		
Local currency current accounts	1,717,440	1,559,737
	20,977,386	18,278,840

		Un-audited 30 June 2017	Audited 31 December 2016
		(Rupees in '000)	
8.	**BALANCES WITH OTHER BANKS**		
	In Pakistan		
	In current accounts	43,113	32,110
	In deposit accounts	484,119	141,130
	Outside Pakistan		
	In current accounts	1,568,300	649,449
		2,095,532	822,689
9.	**LENDINGS TO FINANCIAL AND OTHER INSTITUTIONS**		
	Call money lending	5,050,000	2,500,000
	Repurchase agreement lending	4,372,043	-
	Letters of placement	2,150,000	300,000
	Foreign currency placement	-	1,045,985
	Bai Muajjal	4,099,437	1,690,592
		15,671,480	5,536,577

10. INVESTMENTS

10.1 Investments by types

	Note	Un-audited 30 June 2017			Audited 31 December 2016		
		Held by Bank	Given as collateral	Total	Held by Bank	Given as collateral	Total
		(Rupees in '000)					
Held-for-trading securities	10.2	2,167,484	-	2,167,484	-	-	-
Available-for-sale securities	10.3	75,481,087	46,546,529	122,027,616	87,177,034	26,841,410	114,018,444
Held-to-maturity securities	10.4	3,117,761	-	3,117,761	1,798,522	-	1,798,522
Investments at cost		80,766,332	46,546,529	127,312,861	88,975,556	26,841,410	115,816,966
Provision for diminution in the value of investments	10.8	(114,284)	-	(114,284)	(114,284)	-	(114,284)
Deficit on revaluation of held-for-trading securities		(11,774)	-	(11,774)	-	-	-
Surplus on revaluation of available-for-sale securities		1,126,454	267,969	1,394,423	2,109,200	72,078	2,181,278
Investments - net of provisions		81,766,728	46,814,498	128,581,226	90,970,472	26,913,488	117,883,960

10.2 Held-for-trading securities

Fully paid-up ordinary shares	254,886	-	254,886	-	-	-
Market Treasury Bills	1,614,552	-	1,614,552	-	-	-
Pakistan Investment Bonds	298,046	-	298,046	-	-	-
	2,167,484	-	2,167,484	-	-	-

10.3 Available-for-sale securities

Market Treasury Bills	41,851,233	10,640,342	52,491,575	37,857,303	6,304,140	44,161,443
Pakistan Investment Bonds	25,702,315	35,906,187	61,608,502	41,508,591	20,537,270	62,045,861
Government of Pakistan - Ijarah Sukuks	2,013,877	-	2,013,877	2,118,675	-	2,118,675
Term Finance Certificates and Sukuks	2,048,194	-	2,048,194	2,503,559		2,503,559
Fully paid-up ordinary shares	3,665,468	-	3,665,468	2,988,906	-	2,988,906
Units of mutual funds	200,000	-	200,000	200,000	-	200,000
	75,481,087	46,546,529	122,027,616	87,177,034	26,841,410	114,018,444

	Un-audited 30 June 2017			Audited 31 December 2016		
	Held by Bank	Given as collateral	Total	Held by Bank	Given as collateral	Total
	(Rupees in '000)					
10.4 Held-to-maturity securities						
Pakistan Investment Bonds	2,126,934	-	2,126,934	259,643	-	259,643
Term Finance Certificates, Bonds and Sukuks	990,827	-	990,827	1,538,879	-	1,538,879
	3,117,761	-	3,117,761	1,798,522	-	1,798,522

	Note	Un-audited 30 June 2017	Audited 31 December 2016
		(Rupees in '000)	
10.5 Investments by segment			
Federal Government Securities			
- Market Treasury Bills		54,106,127	44,161,443
- Pakistan Investment Bonds	10.6	64,033,482	62,305,504
- Government of Pakistan Ijarah Sukuks		2,013,877	2,118,675
		120,153,486	108,585,622
Fully paid-up ordinary shares			
- Listed companies	10.9	3,903,554	2,972,106
- Unlisted companies	10.7	16,800	16,800
		3,920,354	2,988,906
Units of mutual funds			
- Open ended		200,000	200,000
Term Finance and Sukuk Certificates			
- Listed Term Finance Certificates		16,269	16,269
- Unlisted Term Finance Certificates		353,506	838,850
- Sukuk certificates		2,669,246	3,187,319
		3,039,021	4,042,438
Investments at cost		127,312,861	115,816,966
Provision for diminution in the value of investments	10.8	(114,284)	(114,284)
Deficit on revaluation of held-for-trading securities		(11,774)	-
Surplus on revaluation of available-for-sale securities		1,394,423	2,181,278
Investments (net of provisions)		128,581,226	117,883,960

10.6 This includes securities having book value of Rs. 30.700 million (31 December 2016: Rs. 30.700 million) pledged with the State Bank of Pakistan and National Bank of Pakistan to facilitate T. T. discounting facility for the branches of the Bank.

10.7 This includes shares of ISE Towers REIT Management Company Limited, formerly Islamabad Stock Exchange Limited (ISEL), acquired in pursuance of corporatization and demutualization of ISEL as a public company limited by shares.

	Un-audited 30 June 2017	Audited 31 December 2016
	(Rupees in '000)	
10.8 Particulars of provision for diminution in the value of investments		
Opening balance	114,284	125,900
Charge for the period / year	-	3,773
Reversal made during the period / year	-	(10,714)
	-	(6,941)
Provision reversed on disposal	-	(4,675)
Closing balance	114,284	114,284

10.9 These include shares of Ittefaq Iron Industries Limited amounting to Rs. 55.4 million (31 December 2016: Rs. Nil) which have been carried at cost as the shares of company were in the process of listing as at 30 June 2017. The shares have been listed on the Pakistan Stock Exchange Limited subsequent to 30 June 2017.

	Note	Un-audited 30 June 2017	Audited 31 December 2016
		(Rupees in '000)	
11. ADVANCES			
Loans, cash credits, running finances, etc.			
In Pakistan		150,967,324	124,932,351
Bills discounted and purchased (excluding government treasury bills)			
Payable in Pakistan		1,835,175	1,631,223
Payable outside Pakistan		3,218,803	4,912,059
		5,053,978	6,543,282
Assets held under Ijarah (IFAS-2)	11.1.1	268,460	268,841
Advances against Islamic financings	11.1	2,006,178	2,008,562
Advances - gross		158,295,940	133,753,036
Provision for non-performing advances - specific	11.3	(8,489,622)	(8,395,931)
Provision against consumer loans & small enterprises - general	11.3	(57,134)	(51,340)
Advances - net of provision		149,749,184	125,305,765
11.1 Advances against Islamic financings			
- Murabaha		590,516	580,556
- Car Ijarah		50,096	57,543
- Diminishing musharaka		1,095,086	1,008,948
- Salam		270,480	361,515
		2,006,178	2,008,562
11.1.1 Asset held under Ijarah (IFAS-2)			
Motor vehicles		237,031	212,732
Plant and machinery		31,429	56,109
		268,460	268,841

11.2 Advances include Rs 10,414.023 million (31 December 2016: Rs 10,419.420 million) which have been placed under non-performing status as detailed below:

Category of Classification	30 June 2017 (Un-audited)								
	Classified Advances			Provision Required			Provision Held		
	Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
	(Rupees in '000)								
Other Assets Especially Mentioned *	58,166	-	58,166	1,148	-	1,148	1,148	-	1,148
Substandard	617,203	-	617,203	96,068	-	96,068	96,068	-	96,068
Doubtful	458,884	-	458,884	162,835	-	162,835	162,835	-	162,835
Loss	9,279,770	-	9,279,770	8,229,571	-	8,229,571	8,229,571	-	8,229,571
	10,414,023	-	10,414,023	8,489,622	-	8,489,622	8,489,622	-	8,489,622

Category of Classification	31 December 2016 (Audited)								
	Classified Advances			Provision Required			Provision Held		
	Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
	(Rupees in '000)								
Other Assets Especially Mentioned *	68,938	-	68,938	1,859	-	1,859	1,859	-	1,859
Substandard	698,888	-	698,888	121,947	-	121,947	121,947	-	121,947
Doubtful	564,124	-	564,124	107,106	-	107,106	107,106	-	107,106
Loss	9,087,470	-	9,087,470	8,165,019	-	8,165,019	8,165,019	-	8,165,019
	10,419,420	-	10,419,420	8,395,931	-	8,395,931	8,395,931	-	8,395,931

* The 'Other Assets Especially Mentioned' category pertains to agriculture finance and small enterprise finance amounting to Rs. 29.563 million (31 December 2016: Rs. 50.356 million) and Rs. 28.603 million (31 December 2016: Rs. 18.582 million) respectively.

11.3 Particulars of provision against non-performing loans and advances

	Un-audited 30 June 2017				Audited 31 December 2016			
		General				General		
	Specific	Consumer	Small Enterprises	Total	Specific	Consumer	Small Enterprises	Total
	(Rupees in '000)							
Opening balance	8,395,931	29,340	22,000	8,447,271	8,568,984	27,224	19,000	8,615,208
Charge for the period / year	583,707	5,794	-	589,501	1,352,429	2,116	3,000	1,357,545
Reversals made during the period / year	(459,360)	-	-	(459,360)	(1,326,473)	-	-	(1,326,473)
	124,347	5,794	-	130,141	25,956	2,116	3,000	31,072
Transfer	25,972	-	-	25,972	5,852	-	-	5,852
Amounts written off	(56,628)	-	-	(56,628)	(204,861)	-	-	(204,861)
Closing balance	8,489,622	35,134	22,000	8,546,756	8,395,931	29,340	22,000	8,447,271

11.3.1 The general provision against consumer financing excluding house finance portfolio and small enterprises portfolio represents provisions maintained at varying percentages based on the non-performing loan ratio present in the portfolio as required under the Prudential Regulations issued by the State Bank of Pakistan. These percentages range from 1% to 2.5% for secured and 4% to 7% for unsecured portfolio.

11.3.2 The Bank has maintained general provision against housing finance portfolio @ 0.50% of the performing portfolio and provision against small enterprises represents general provision maintained at an amount equal to 1.0% of the fully secured performing portfolio and 2.0% of the unsecured performing portfolio as required under the Prudential Regulations issued by the State Bank of Pakistan.

11.4 The Bank has availed the benefit of forced sale value of pledged stocks and mortgaged residential and commercial properties held as collateral against non-performing advances as allowed under the regulation issued by the State Bank of Pakistan. Had the benefit not been taken by the Bank, the specific provision against non-performing advances would have been higher by Rs. 1,130.196 million (31 December 2016: Rs. 1,102.633 million). The additional profit arising from availing this benefit - net of the tax amounts to Rs. 734.627 million (31 December 2016: Rs. 716.711 million). This profit is not available for distribution either as cash or stock dividend.

11.5 The SBP has granted relaxation in provisioning requirements in respect of exposures in Dewan Mushtaq Group (DMG). Had this relaxation not been available, provision against loans and advances would have been higher by Rs. 44.930 million (31 December 2016: Rs. 44.930 million).

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

		Un-audited 30 June 2017	Audited 31 December 2016
		(Rupees in '000)	
12.	**OPERATING FIXED ASSETS**		
	Capital work-in-progress	383,850	257,269
	Property and equipments		
	Land		
	- Freehold	936,055	936,055
	- Leasehold	186,967	186,967
	Building on		
	- Freehold land	95,263	100,117
	- Leasehold land	1,487,010	1,566,419
	Leasehold improvements	992,666	989,099
	Furniture and fixtures	203,182	213,409
	Electrical, office and computer equipments	603,743	592,181
	Vehicles	82,958	94,605
	Intangible assets	171,414	202,303
		5,143,108	5,138,424

		Un-audited 30 June 2017	Un-audited 30 June 2016
		(Rupees in '000)	
12.1	The cost of additions made during the period was as follows:		
	Building on		
	- Freehold land	-	1,611
	- Leasehold land	18,516	4,474
	Leasehold improvements	55,985	99,030
	Furniture and fixtures	14,727	22,338
	Electrical, office and computer equipments	125,141	133,558
	Vehicles	6,736	27,968
	Intangible assets	29,695	193,659
		250,800	482,638
12.2	The written down values of fixed assets disposed of / deleted during the period were as follows:		
	Building on		
	- Leasehold land	-	25,374
	Leasehold improvements	21,146	4,717
	Furniture and fixtures	3,163	521
	Electrical, office and computer equipments	1,136	1,943
		25,445	32,555

		Un-audited 30 June 2017	Audited 31 December 2016
		(Rupees in '000)	
13.	**BORROWINGS**		
	Secured		
	Borrowings from the State Bank of Pakistan		
	Under export refinance scheme	10,183,428	8,139,378
	Long-term financing facility for plant and machinery	1,282,668	880,459
	Modernisation of SME - rice husking	14,400	17,200
	Financing facility for storage of agriculture produce	6,750	11,250
	Repurchase agreement borrowings	36,142,084	20,561,740
	Repurchase agreement borrowings - other banks	10,637,007	6,299,081
	Borrowings from other financial institutions	4,875,711	2,510,364
		63,142,048	38,419,472
	Unsecured		
	Call borrowings	2,198,042	347,806
	Overdrawn nostro accounts	107,161	137,800
		65,447,251	38,905,078
14.	**DEPOSITS AND OTHER ACCOUNTS**		
	Customers		
	Remunerative		
	Fixed deposits	71,144,764	59,765,887
	Saving deposits	79,946,566	85,940,537
	Non-remunerative		
	Current accounts	57,928,046	49,164,840
	Call deposits	1,197,082	148,911
	Margin deposits	4,955,448	2,316,868
		215,171,906	197,337,043
	Financial institutions		
	Remunerative - saving deposits	10,860,699	4,417,435
	Remunerative - fixed deposits	8,118,409	7,918,087
	Non-remunerative current deposits	275,245	252,888
		19,254,353	12,588,410
		234,426,259	209,925,453
14.1	**Particulars of deposits and other accounts**		
	In local currency	220,899,132	196,619,654
	In foreign currencies	13,527,127	13,305,799
		234,426,259	209,925,453
15.	**SUB-ORDINATED LOANS UNSECURED (NON-PARTICIPATORY)**		
	Listed Term Finance Certificates	2,998,200	2,998,800

This denotes rated, listed and unsecured Term Finance Certificates (TFCs) issued as an instrument of redeemable capital with original tenor of 8 years. The Pakistan Credit Rating Agency Limited (PACRA) has maintained a credit rating of A+ to the instrument through its notification dated: 16 June 2017. The instrument is sub-ordinated as to the payment of principal and profit to all other indebtness of the Bank (including deposits) and is not redeemable before maturity without prior approval of the State Bank of Pakistan. Principal is redeemable semi-annually in such a way that 0.30% of the principal will be redeemed in the first 90 months and the remaining principal of 99.70% at maturity at the end of the 96th month in July 2023.

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

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

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

		Un-audited 30 June 2017	Audited 31 December 2016
		(Rupees in '000)	
16.	**CONTINGENCIES AND COMMITMENTS**		
16.1	**Direct credit substitutes**		
	Financial guarantees issued favouring:		
	- Government	1,883,691	1,972,010
	- Others	1,456,044	1,983,754
		3,339,735	3,955,764
16.2	**Transaction-related contingent liabilities**		
	Guarantees issued favouring:		
	- Government	7,656,297	6,561,129
	- Financial institutions	108,241	112,714
	- Others	4,847,897	4,276,255
		12,612,435	10,950,098
16.3	**Trade-related contingent liabilities**		
	Letters of credit	22,584,119	27,450,143
	Acceptances	2,983,949	3,299,085
16.4	**Commitments in respect of purchase of fixed assets**	107,307	194,207
16.5	**Commitment in respect of equity injection**	50,000	-
16.6	**Commitments in respect of forward lending**		
	Commitments to extend credits	5,028,564	5,595,318

The Bank has certain other commitments to extend credit that represent revocable commitments which do not attract any significant penalty or expense in case the facility is withdrawn unilaterally.

		Un-audited 30 June 2017	Audited 31 December 2016
		(Rupees in '000)	
16.7	**Commitments in respect of forward exchange contracts**		
	Purchase		
	- From other banks	37,337,129	13,910,917
	- From customers	3,123,504	4,250,556
	Sale		
	- To other banks	32,915,827	13,246,036
	- To customers	47,143	547,268

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

16.8 Other contingencies

16.8.1 Taxation

a) The Income tax returns of the Bank have been filed upto tax year 2016 (accounting year ended 31 December, 2015). The Income tax authorities have issued amended assessment orders for tax years 2011, 2014, 2015 and 2016 and created additional tax demands of Rs. 1,072.211 million which have been fully paid as required under the law. The Bank has filed appeals before the various appellate forums against these amendments. Assessments from Tax Year 2001-2002 upto Tax Year 2010 have been decided at the level of Appellate Tribunal Inland Revenue. The department has filed tax references in respect of certain matters with the Honourable Lahore High Court which are currently pending. In case of any adverse decision an additional tax liability of Rs.617.120 million (which include impact of certain timing differences as well) may arise. Further, assessments for tax years 2012 and 2013 have been decided at the level of Commissioner Inland Revenue (Appeals). The department has filed appeals with Appellate Tribunal Inland Revenue which are, currently pending. In case of any adverse decision an additional tax liability of Rs. 866.384 million (which include impact of certain timing differences as well) may arise. However, the management is confident that these matters will be ultimately decided in favor of the Bank and the Bank will not be exposed to any additional tax liability on these account.

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

c) Tax Authorities have passed order for tax years 2014 and 2015 under section 161/205 of the Income Tax Ordinance 2001, creating a demand of Rs. 106.685 million and Rs. 67.672 million respectively for non-deduction of tax at source. Against the said demands, the Bank has already filed appeals before the Commissioner Inland Revenue (Appeals) which are currently pending.

16.8.2 Claims against the Bank not acknowledged as debts amounted to Rs. 2.4 million (2016: Rs. 2.4 million).

16.8.3 During the year 2016 the Assistant Commissioner Inland Revenue vide order under Section 182 / 140 of the Income Tax Ordinance, 2001 has levied a penalty against one of the staff of the Bank, amounting to Rs. 30 million. The action taken by the Bank in this case was backed by legal opinion of the customer's lawyer. An appeal has been filed by the staff before the Commissioner Inland Revenue (Appeals), which is currently pending. In case of any adverse decision in appeal Bank reserves right of recourse on the customer for re-imbursement.

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

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

Subsequently, several other banks also filed the Constitutional Petition before the Sindh High Court which decided the matter in favor of the Banks. As a result of the decision of the Lahore and Sindh High Courts, the Bank stopped EOBI contribution w.e.f. February 2012. An appeal was filed by the EOBI in the Supreme Court of Pakistan which was disposed off by the Honorable Court vide its order dated 10 November, 2016 in favor of the Banks. However, EOBI has filed review Petition on 09 December, 2016 before the Supreme Court of Pakistan which is currently pending.

In case of any adverse decision by the Supreme Court of Pakistan, a contribution of Rs.115.533 million (upto 31 December 2016: Rs. 102.489 million) will become payable by the Bank to the EOBI. The said amount of Rs.115.533 million has not been provided in this condensed interim financial information as the Bank is fully confident that the case will be decided in the Bank's favour.

17. INCOME FROM DEALING IN FOREIGN CURRENCIES

This includes conversion cost of foreign currency transactions into / from local currency funds (i.e. swap cost on foreign currency transactions) which amount to Rs. 78.682 million (30 June 2016: Rs. 60.957 million).

18. TAXATION

The Finance Act, 2017 re-imposed one time levy of super tax for rehabilitation of temporarily displaced person at the rate of 4% of the taxable income for Tax Year 2017. Accordingly an amount of Rs. 128.215 million (30 June 2016: Rs. 163.556 million) has been recognised in this condensed interim financial information as prior year taxation charge.

19. BASIC AND DILUTED EARNINGS PER SHARE

	Un-audited			
	For the half year ended		For the quarter ended	
	30 June 2017	30 June 2016	30 June 2017	30 June 2016
	(Rupees in '000)			
Profit for the period after taxation	811,855	1,175,506	216,232	636,297
	(Number of shares)			
Weighted average number of ordinary shares	1,102,463,483	1,102,463,483	1,102,463,483	1,102,463,483
	(Rupees)			
Earnings per share - basic	0.7364	1.0663	0.1961	0.5772

19.1 Diluted earnings per share has not been presented separately as the bank does not have any convertible instruments in issue at 30 June 2017 or 2016.

20. FAIR VALUE MEASUREMENT

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

The different levels have been defined as follows:

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

	As at 30 June 2017 (Un-audited)			
	Level 1	Level 2	Level 3	Total
	(Rupees in '000)			
RECURRING FAIR VALUE MEASUREMENT				
Financial Assets - on balance sheets				
INVESTMENTS - NET				
Held-for-Trading Securities				
Fully paid-up ordinary shares	242,804	-	-	242,804
Pakistan Investment Bonds	-	298,327	-	298,327
Market Treasury Bills	-	1,614,578	-	1,614,578
Available-for-Sale Securities				
Market Treasury Bills	-	52,491,053	-	52,491,053
Pakistan Investment Bonds	-	62,959,714	-	62,959,714
Government of Pakistan Ijarah Sukuks	-	2,031,840	-	2,031,840
Sukuk certificates	-	1,989,476	-	1,989,476
Term Finance Certificates	-	100,714	-	100,714
Fully paid-up ordinary shares - Listed	3,646,954	-	-	3,646,954
Units of mutual funds	185,488	-	-	185,488
Financial Assets - off balance sheet				
Forward purchase of foreign exchange	-	40,456,329	-	40,456,329
Forward sale of foreign exchange	-	32,905,323	-	32,905,323
Non - Financial Assets				
Operating fixed assets(land and buildings)	-	-	2,705,295	2,705,295
Total	4,075,246	194,847,354	2,705,295	201,627,895

	As at 31 December 2016 (Audited)			
	Level 1	Level 2	Level 3	Total
	---------- (Rupees in '000) ----------			
RECURRING FAIR VALUE MEASUREMENT				
Financial Assets - on balance sheets				
INVESTMENTS - NET				
Available-for-Sale Securities				
Market Treasury Bills	-	44,147,931	-	44,147,931
Pakistan Investment Bonds	-	63,679,488	-	63,679,488
Government of Pakistan Ijarah Sukuks	-	2,139,500	-	2,139,500
Sukuk certificates	-	1,985,953	-	1,985,953
Term Finance Certificates		550,230		550,230
Fully paid-up ordinary shares - Listed	3,435,172	-	-	3,435,172
Units of mutual funds	222,158	-	-	222,158
Financial Assets - off balance sheet				
Forward purchase of foreign exchange	-	18,049,972	-	18,049,972
Forward sale of foreign exchange	-	13,688,715	-	13,688,715
Non - Financial Assets				
Operating fixed assets(land and buildings)	-	-	2,789,558	2,789,558
Total	3,657,330	144,241,789	2,789,558	150,688,677

The Bank's policy is to recognise transfers into and out of the different fair value hierarchy levels at the date the event or change in circumstances that caused the transfer occurred. There were no transfers between levels 1 and 2 during the period.

(a) Financial instruments in level 1

Financial instruments included in level 1 comprise of investments in listed ordinary shares and units of mutual funds.

(b) Financial instruments in level 2

Financial instruments included in level 2 comprise of GoP Ijarah Sukuks, Pakistan Investment Bonds, Treasury bills, Corporate bonds, Term Finance and sukuk certificates.

(c) Financial instruments in level 3

Financial instruments included in level 3 comprise of operating fixed assets (land and building) and non-banking assets.

Valuation techniques and inputs used in determination of fair values

Item	Valuation techniques and input used
Fully paid-up ordinary shares	Fair values of investments in listed equity securities are valued on the basis of closing quoted market prices available at the stock exchange.
Pakistan Investment Bonds / Market Treasury Bills	Fair values of Pakistan Investment Bonds and Treasury Bills are derived using the PKRV rates (Reuters page).
Government of Pakistan - Ijarah Sukuks	Fair values of GoP Ijarah Sukuks are derived using the PKISRV rates announced by the Financial Market Association (FMA) through Reuters. These rates denote an average of quotes received from eight different pre-defined / approved dealers / brokers.
Term Finance, Bonds and Sukuk certificates	Investments in debt securities (comprising term finance certificates, bonds, sukuk certificates and any other security issued by a company or a body corporate for the purpose of raising funds in the form of redeemable capital) are valued on the basis of the rates announced by the Mutual Funds Association of Pakistan (MUFAP) in accordance with the methodology prescribed by the Securities and Exchange Commission of Pakistan. In the determination of the rates, the MUFAP takes into account the holding pattern of these securities and categorises there as traded, thinly traded and non-traded securities.
Units of mutual funds	Fair values of investments in units of mutual funds are determined based on redemption prices as at the close of the business day.
Operating fixed assets (land and building)	Land and buildings are revalued on a periodic basis using professional valuers. The valuation is based on their assessment of the market value of the assets. The effect of changes in the unobservable inputs used in the valuations cannot be determined with certainty. Accordingly, a qualitative disclosure of sensitivity has not been presented in this condensed interim financial information.

21. RELATED PARTY TRANSACTIONS

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

Usual transactions with related parties include deposits, advances, acceptances and provision of other banking services which are carried out in accordance with agreed terms. Transactions with executives are undertaken at terms in accordance with employment agreements and services rules and includes provision of advances on terms softer than those offered to the customers of the Bank. Contribution to and accruals in respect of staff retirement benefit plan are made in accordance with the actuarial valuation / terms of the benefit plan. Details of transactions with related parties and balances with them as at the period end / year end are as follows:

	Bank's Chief Executive / Executives		Directors and their close family members		Related group companies		Major shareholders		Staff retirement funds	
	(Un-Audited) 30 June 2017	(Audited) 31 December 2016*	(Un-Audited) 30 June 2017	(Audited) 31 December 2016*	(Un-Audited) 30 June 2017	(Audited) 31 December 2016*	(Un-Audited) 30 June 2017	(Audited) 31 December 2016*	(Un-Audited) 30 June 2017	(Audited) 31 December 2016*
	(Rupees in '000)									
Deposits										
Balance at the beginning of the period / year	111,243	102,168	404,068	381,775	698,357	614,013	943,607	930,734	955,865	307,666
Placements during the period / year	174,022	461,656	1,034,874	1,046,423	27,264,247	48,430,791	5,036,020	6,662,800	738,978	1,682,409
Transfers in **	-	71	85,041	-	-	-	-	-	-	-
Withdrawals during the period / year	(156,914)	(452,635)	(1,066,031)	(1,024,130)	(27,290,923)	(48,346,447)	(4,206,291)	(6,649,927)	(756,019)	(1,034,210)
Transfers out **	(85,050)	(17)	(84,681)	-	(22,135)	-	-	-	-	-
Balance at end of the period / year	43,301	111,243	373,271	404,068	649,546	698,357	1,773,336	943,607	938,824	955,865
Advances										
Balance at the beginning of the period / year	167,260	168,716	4,000	12,300	-	-	-	-	-	-
Disbursements during the period / year	28,457	22,715	500	4,000	-	-	-	-	-	-
Transfers in **	-	8,841	-	-		-	-	-	-	-
Repayments during the period	(31,374)	(24,588)	(1,000)	(12,300)	-	-	-	-	-	-
Transfers out **	(24,875)	(8,424)	-	-		-	-	-	-	-
Balances at end of the period	139,468	167,260	3,500	4,000	-	-	-	-	-	-

	Un-audited 30 June 2017	Audited 31 December 2016*
	(Rupees in '000)	
Investments		
NIT - Income Fund	100,000	100,000
NIT - Islamic Equity Fund	100,000	100,000
	200,000	200,000
Transaction-related contingent liabilities		
- Related group companies	-	763
Commitment in respect of equity injection		
- Related associated company	50,000	-

* During the current period, the scope of related party definition was internally examined by the management in the light of applicable regulations and necessary adjustments have been made in the prior period balances / transactions.

** This represents balances pertaining to parties that ceased to be / become related during the period (including inter classification change or inter category transfer due to change in nature of relationship).

	(Transactions for the half year ended)	
	30 June 2017	30 June 2016*
	(Un-audited) (Rupees in '000)	
Loans and advances repaid / adjusted during the period	32,374	32,817
Loans and advances granted during the period	28,957	27,374
Mark-up / return / interest earned		
- Bank's Chief Executive / Executives	4,172	4,669
- Directors and their close family members	158	166
	4,330	4,835
Profit / interest expense on deposits		
- Bank's Chief Executive / Executives	384	2,811
- Directors and their close family members	12,584	13,232
- Related group companies	28,906	28,341
- Major shareholders	40,577	46,643
- Staff retirement funds	27,469	14,361
	109,920	105,388
Commission / brokerage / bank charges recovered from		
- Bank's Chief Executive / Executives	37	25
- Directors and their close family members	9	14
- Related group companies	119	211
- Major shareholders	4	4
- Staff retirement funds	-	1
	169	255
Other administrative expenses		
- Related associated companies	5,102	4,105
Contributions to employees' benefit plans	102,766	92,411
Key management personnel compensation		
- Salaries and benefits	118,002	116,002
- Post retirement benefits	5,136	4,925
	123,138	120,927

* During the current period, the scope of related party definition was internally examined by the management in the light of applicable regulations and necessary adjustments have been made in the prior period balances / transactions.

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

22. CONCENTRATION OF CREDIT AND DEPOSITS

22.1 Credit risk and concentration of credit risk

Credit risk is a risk arising from an obligors' unwillingness to perform an obligation or its ability to perform being impaired resulting in financial loss to the Bank. The Bank regularly monitors credit risk at portfolio levels to ensure no undue concentration of risk is present. The Bank also attempts to control credit risk by continually assessing the credit worthiness of counter parties and obtaining security where appropriate.

Concentration of credit risk arises when a number of counter parties are engaged in similar business activities, or activities in the same geographical region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentration of credit risk indicates the relative sensitivity of the Bank's performance to developments affecting a particular industry or geographical location. The Bank seeks to manage its credit risk exposure through diversification of lending activities to avoid undue concentration of risks with individuals or groups of customers in specific locations or businesses.

22.2 Segment by class of business

	30 June 2017 (Un-audited)					
	Gross advances		Deposits		*Contingencies and commitments	
	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)
Textile and synthetic	**26,498,632**	**16.74%**	**2,452,034**	**1.05% -**	**2,799,588**	**6.74%**
Food and allied	**42,604,766**	**26.91%**	**5,259,289**	**2.24%**	**7,787,697**	**18.76%**
Wholesale and Retail Trade	**23,305,311**	**14.72%**	**5,967,290**	**2.55%**	**4,570,549**	**11.01%**
Individuals	**8,219,108**	**5.19%**	**106,163,435**	**45.29%**	**659,548**	**1.59%**
Others	**57,668,123**	**36.44%**	**114,584,211**	**48.87%**	**25,702,856**	**61.90%**
	158,295,940	**100.00%**	**234,426,259**	**100.00%**	**41,520,238**	**100.00%**

	31 December 2016 (Audited)					
	Gross advances		Deposits		*Contingencies and commitments	
	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)
Textile and synthetic	28,707,232	21.46%	2,033,721	0.97%	4,906,597	10.75%
Food and allied	31,175,457	23.31%	4,771,451	2.27%	7,277,675	15.94%
Wholesale and Retail Trade	17,879,883	13.37%	3,396,733	1.62%	6,323,110	13.85%
Individuals	6,788,432	5.08%	100,200,089	47.73%	156,732	0.34%
Others	49,202,032	36.78%	99,523,459	47.41%	26,990,976	59.12%
	133,753,036	100.00%	209,925,453	100.00%	45,655,090	100.00%

*Contingencies only include trade-related contingencies

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

22.3 Segment by sector

	30 June 2017 (Un-audited)					
	Gross advances		Deposits		Contingencies and commitments	
	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)
Public / Government	**50,090,930**	**31.64%**	**47,797,369**	**20.39%**	**1,325,243**	**3.19%**
Private	**108,205,010**	**68.36%**	**186,628,890**	**79.61%**	**40,194,995**	**96.81%**
	158,295,940	**100.00%**	**234,426,259**	**100.00%**	**41,520,238**	**100.00%**

	31 December 2016 (Audited)					
	Gross advances		Deposits		Contingencies and commitments	
	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)	(Rupees in '000)	(Percent)
Public / Government	34,526,634	25.81%	39,209,705	18.68%	1,646,373	3.61%
Private	99,226,402	74.19%	170,715,748	81.32%	44,008,717	96.39%
	133,753,036	100.00%	209,925,453	100.00%	45,655,090	100.00%

22.4 Segment details with respect to business activities

Primary segment information

The Bank is organised into following major business segments:

- Corporate
- Trading and Sales
- Retail Banking

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

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

	Half year ended 30 June 2017 (Un-audited)			
	Corporate Finance	Trading and sales	Retail Banking	Total
	(Rupees in '000)			
Total income	2,808,354	5,224,204	2,459,850	10,492,408
Total expenses	2,366,262	3,844,693	2,701,326	8,912,281
Profit before provisions and taxes	442,092	1,379,511	(241,476)	1,580,127
Provisions	258,269	-	(128,116)	130,153
Profit before taxation	183,823	1,379,511	(113,360)	1,449,974
Segment assets (gross)	107,480,074	140,188,933	89,323,621	336,992,628
Segment non performing assets	3,529,691	44,360	7,110,333	10,684,384
Segment provision required against assets *	2,548,736	44,360	6,224,021	8,817,117
Segment liabilities	19,036,613	54,961,392	236,963,140	310,961,145
Segment return on net assets (ROA) (% per annum)**	0.35%	1.99%	-0.28%	0.89%
Segment cost of funds (% per annum)***	4.20%	5.41%	3.68%	4.01%

	Half year ended 30 June 2016 (Un-audited)			
	Corporate Finance	Trading and sales	Retail Banking	Total
	Restated			
	(Rupees in '000)			
Total income	2,499,850	6,114,984	2,247,003	10,861,837
Total expenses	2,279,155	4,173,361	2,295,578	8,748,094
Profit before provisions and taxes	220,695	1,941,623	(48,575)	2,113,743
Provisions	58,661	-	6,427	65,088
Profit before taxation	162,034	1,941,623	(55,002)	2,048,655
Segment assets (gross)	75,966,459	158,592,126	79,546,151	314,104,736
Segment non performing assets	3,303,391	44,360	7,820,509	11,168,260
Segment provision required against assets *	1,969,910	44,360	6,740,781	8,755,051
Segment liabilities	15,349,988	66,302,947	205,622,539	287,275,474
Segment return on net assets (ROA) (% per annum)**	0.44%	2.46%	-0.15%	1.35%
Segment cost of funds (% per annum)***	4.81%	6.06%	4.15%	4.51%

* The provision against each segment represents provision held against advances and investments.
** Segment ROA = Profit before tax / (Segment Assets - Segment Provisions) computed on cut - off balances.
*** Segment cost of funds have been computed based on the average balances.

23. ISLAMIC BANKING BUSINESS

The Bank is operating 19 Islamic Banking branches (31 December 2016: 16). The condensed interim statement of financial position, condensed interim profit and loss account and condensed interim cash flow statement of these branches (including Islamic Banking Division) are as follows:

23.1 Condensed Interim Statement of Financial Position

	Note	Un-audited 30 June 2017	Audited 31 December 2016
		(Rupees in '000)	
ASSETS			
Cash and balances with treasury banks		989,543	646,512
Balances with other banks		26	26
Due from financial institutions		5,049,437	1,690,592
Investments		4,631,468	5,265,057
Islamic financings and related assets	23.1.1	3,810,399	3,727,219
Operating fixed assets		168,451	157,391
Due from head office		-	167,209
Other assets		319,018	213,831
Total assets		14,968,342	11,867,837
LIABILITIES			
Bills payable		29,345	108,521
Due to financial institutions		367,551	71,538
Deposits and other accounts			
- Current accounts		2,265,624	1,830,029
- Saving accounts		7,878,857	5,363,061
- Term deposits		2,652,035	2,896,033
- Others		154,641	160,317
Due to head office		72,906	-
Other liabilities		395,063	239,044
Total liabilities		13,816,022	10,668,543
NET ASSETS		1,152,320	1,199,294
REPRESENTED BY:			
Islamic Banking Fund		1,000,000	1,000,000
Accumulated profit		84,751	114,918
		1,084,751	1,114,918
Surplus on revaluation of assets - net of tax		67,569	84,376
		1,152,320	1,199,294

	Note	Un-audited 30 June 2017	Audited 31 December 2016
		(Rupees in '000)	
23.1.1 Islamic financings and related assets			
Murabaha		416,710	500,261
Assets held under Ijarah (IFAS - 2)	23.1.2	268,460	268,841
Diminishing Musharaka		618,702	958,966
Salam		528,632	48,578
Advances against Islamic financings:			
- Murabaha		590,516	580,556
- Car Ijarah		50,096	57,543
- Machine Ijarah		-	-
- Diminishing musharaka		1,095,086	1,008,948
- Salam		270,480	361,515
Islamic financings and related assets - Gross		3,838,682	3,785,208
Provision against non-performing Islamic financings		(28,283)	(57,989)
Islamic financings and related assets - net of provision		3,810,399	3,727,219
23.1.2 Assets held under Ijarah (IFAS-2)			
Motor vehicles		237,031	212,732
Plant and machinery		31,429	56,109
		268,460	268,841

	Note	Un-audited 30 June 2017	Un-audited 30 June 2016
		(Rupees in '000)	
23.2 Condensed interim Profit and Loss Account			
Profit / return earned on financing, investments and placements		400,969	308,292
Return on deposits and other dues expensed	23.2.1	(247,136)	(201,354)
Net income earned before provision		153,833	106,938
Reversal of provision / (Provision) against non-performing Islamic financings and related assets		29,706	(4,330)
Net income earned after provision		183,539	102,608
Other income			
Fee, commission and brokerage income		14,655	17,209
Loss on sale of securities-net		(688)	(795)
Other income		1,408	1,476
		15,375	17,890
		198,914	120,498
Other expenses			
Administrative expenses		114,163	113,020
Profit before taxation		84,751	7,478

23.2.1 These figures have been adjusted to exclude inter segment profitability charge of Rs. 30.144 million @ 6.08% (30 June 2016: Rs. 21.340 million @ 6.71%) in line with financial reporting requirement.

		Note	Un-audited 30 June 2017	Un-audited 30 June 2016
			(Rupees in '000)	
23.3	**Condensed interim Cash Flow Statement**			
	CASH FLOWS FROM OPERATING ACTIVITIES			
	Profit for the period before taxation		84,751	7,478
	Less: Dividend income		-	-
			84,751	7,478
	Adjustments for non cash and other items:			
	Depreciation / amortisation		55,604	65,111
	(Reversal of provision) / Provision against non-performing Islamic financings and related assets - net		(29,706)	4,330
	Operating fixed assets written off directly		356	1,685
	Gain on sale of fixed assets		(74)	(637)
			26,180	70,489
			110,931	77,967
	(Increase) / decrease in operating assets			
	Due from financial institutions		(3,358,845)	(2,038,563)
	Islamic financings and related assets-net		(95,153)	(267,932)
	Due from head office		167,209	(24,924)
	Others assets - (excluding advance taxation)		(105,187)	57,724
			(3,391,976)	(2,273,695)
	Increase / (decrease) in operating liabilities			
	Bills payable		(79,176)	336
	Due to financial institutions		296,013	136,398
	Deposits and other accounts		2,701,717	1,717,012
	Due to head office		72,906	-
	Other liabilities		156,019	21,417
			3,147,479	1,875,163
			(133,566)	(320,565)
	Income tax paid		-	-
	Net cash used in operating activities		(133,566)	(320,565)
	CASH FLOWS FROM INVESTING ACTIVITIES			
	Net investments in securities		616,782	170,517
	Investments in operating fixed assets (including intangible assets)		(25,352)	(24,374)
	Proceeds from disposal of fixed assets		85	637
	Net cash generated from investing activities		591,515	146,780
	CASH FLOWS FROM FINANCING ACTIVITIES			
	Funds received from Head Office		-	250,000
	Profit remitted to head office		(114,918)	(72,012)
	Net cash (used in) / generated from financing activities		(114,918)	177,988
	Increase in cash and cash equivalents		343,031	4,203
	Cash and cash equivalents at the beginning of the period		646,538	654,457
	Cash and cash equivalents at the end of the period		989,569	658,660
	Cash and cash equivalents at the end of the period comprise:			
	Cash and balances with treasury banks		989,543	658,633
	Balances with other banks		26	27
			989,569	658,660
23.4	**Remuneration to shariah board**		2,707	2,751

	Un-audited 30 June 2017	Audited 31 December 2016
	(Rupees in '000)	
23.5 Charity fund		
Opening balance	-	-
Addition during the period / year	-	952
Payments / utilisation during the period / year	-	(952)
Closing balance	-	-

24. DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information was authorised for issue on 21 August 2017 by the Board of Directors of the Bank.

25. CORRESPONDING FIGURES

Comparative information has been re-classified, re-arranged or additionally incorporated in these financial statements, wherever necessary to facilitate comparison and better presentation. There were no significant reclassification during the current period except for the reclassification as mentioned below.

Reclassification from Statement of Financial Position	Reclassification to Statement of Financial Position	Audited 31 December 2016 (Rupees in '000)
Deposits and other accounts	Bills payable	914,193
Bills payable	Other liabilities	4,927

Reclassification from Profit and Loss Account	Reclassification to Profit and Loss Account	Un-audited 30 June 2016 (Rupees in '000)
Other Income	Administrative expense	1,532

26. GENERAL

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

CHIEF FINANCIAL OFFICER | CHAIRMAN | PRESIDENT AND CHIEF EXECUTIVE OFFICER | DIRECTOR | DIRECTOR

List of Branches

As at 30 June 2017

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

CENTRAL OFFICE
10th Floor, PNSC Building,
M. T. Khan Road Karachi
Tel. No: (+92-21) 32444401-5
& 111-567-890
Fax: (+92-21) 35643314, 35643324 & 55
Swift: SONEPKKAXXX

CENTRAL REGION

Main Branch, Lahore
Tel: (042) 36368141-8 & 111-567-890

Defence Branch, Lahore
Tel. No: (042) 35897181-2 & 35691037-8

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

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

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

Peco Road Branch, Lahore
Tel. No: (042) 35177800-2, 35222306-7

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

Islamic Banking
Temple Road Branch, Lahore
Tel. No: (042) 36376341, 2 & 6

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

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

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

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

Islamic Banking
New Garden Town Branch, Lahore
Tel. No: (042) 35940611,3 & 8

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

Chungi Amer Sadhu Branch, Lahore
Tel. No: (042) 35922182-4

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

Wahdat Road Branch, Lahore
Tel. No: (042) 37424821-6 & 37420591

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

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

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

Shahdara Branch, Lahore
Tel. No: (042) 37920085 & 37941741-3

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

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

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

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

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

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

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

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

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

Sabzazar Branch, Lahore
Tel. No: (042) 37830881-2

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

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

Jail Road Branch, Lahore
Tel. No: (042) 35408935-7

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

Montgomery Road Branch, Lahore
Tel. No: (042) 36291013-4

Islamic Banking
DHA Phase: VI Branch, Lahore
Tel. No: (042) 37180535, 6 & 7

Bahria Town Branch, Lahore
Tel. No: 0316-8226348 & 9

Expo Centre Branch, Lahore
Tel. No: (042) 35314087-8

Wapda Town Branch, Lahore
Tel. No: (042) 35187611, 2 & 5

Shah Alam Market Branch, Lahore
Tel. No: (042) 37376212 & 5

DHA Phase-V Branch, Lahore
Tel. No: (042) 35695678 & 0316-8226322-3

Chauburji Branch, Lahore
Tel. No: (042) 37112228 & 0316-8226325-7

Walton Road Branch, Lahore
Tel. No: (042) 36672305 & 0316-8226339, 40 & 41

Faisal Town Branch, Lahore
Tel. No: (042) 35170540 & 0316-8226335, 7 & 8

Karim Block Branch, Lahore
Tel. No: (042) 35417757 & 0316-8226412, 3 & 4

Defence Road Branch, Lahore
Tel. No: 0316-8226415-8

Muridke Branch
Tel. No: (042) 37166511-2

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

Islamic Banking
Gujranwala Cantt. Branch, Gujranwala
Tel. No: (055) 3861931, 3 & 5

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

List of Branches

As at 30 June 2017

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

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

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

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

Islamic Banking
East Canal Road Branch, Faisalabad
Tel. No: (041) 2421381-2

Civil Lines Branch, Faisalabad
Tel. No: (041) 2648111

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

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

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

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

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

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

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

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

Islamic Banking
Sialkot Cantt Branch, Sialkot
Tel. No: (052) 4560023-4

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

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

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

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

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

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

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

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

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

Mumtazabad Branch, Multan
Tel No: (061) 6760212, 3 & 4

Gulgasht Colony Branch, Multan
Tel. No: (061)-6222701 & 0316-8226393-5

Wapda Town Branch, Multan
Tel. No: (061) 6213011 & 0316-8226441-2

Azmat Road Br., Dera Ghazi Khan
Tel. No: (064) 2471630-7

Lodhran Branch
Tel. No: (0608) 364766-7

Rahim Yar Khan Branch
Tel. No: (068) 5886042-4

Liaqatpur Br., Distt. Rahim Yar Khan
Tel. No: (068) 5792041-2

Sadiqabad Branch
Tel. No: (068) 5702162 & 5800168

Bahawalpur Branch
Tel. No: (062) 2731703-1

Ahmedpur Sharqia Branch
District Bahawalpur
Tel. No: (062) 2271345 &
0316-8226404, 6 & 8

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

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

Pull-111 Branch, Distt. Sargodha
Tel. No: (048) 3791403-4 & 0316-8226449 & 50

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

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

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

Abdul Hakeem Br., Distt. Khanewal
Tel. No: (065) 2441888

Mian Channu Branch
Tel. No: (065) 2662201-2

Depalpur Branch
Tel. No: (044) 4541341-2

Okara Branch
Tel. No: (044) 2553012-4

Hujra Shah Muqeem Branch
District Okara
Tel. No: (044) 4860401-3 &
0316-8226419, 20 & 21

Haveli Lakha Branch
Tel. No: (044) 4775412

Sahiwal Branch
Tel. No: (040) 4467742-3

Chichawatni Br., Distt. Sahiwal
Tel. No: (040) 5484852-3

Layyah Branch
Tel. No: (060) 6414207-8

Chowk Azam Branch, Distt. Layyah
Tel. No: (060) 6372103 & 0316-8226401, 2 & 3

Kharoor Pacca Branch
Tel. No: (0608) 341041-2

Muzafargarh Branch
Tel. No: (066) 2422901, 3 & 5

Fazal Garh Sanawan Branch,
Distt. Muzafargarh
Tel. No: (066) 2250214-5

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

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

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

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

Pattoki Branch
Tel. No: (049) 4422435-6

Ellahabad Branch
Tel. No: (049) 4751130

Khudian Branch
Tel. No: (049) 2791595

Sambrial Branch
Tel. No: (052) 6523451-2

Gagoo Mandi Branch, Distt. Vehari
Tel. No: (067) 3500311-2

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

List of Branches

As at 30 June 2017

Burewala Branch, Distt. Vehari
Tel. No: (067) 3773110 & 20

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

Bahawalnagar Branch
Tel. No: (063) 2274795-6

Haroonabad Br., Distt. Bahawalnagar
Tel. No: (063) 2251664-5

Toba Tek Singh Branch
Tel. No: (046) 2513203-4

Gojra Branch, Distt. Toba Tek Singh
Tel. No: (046) 3516388-9

Kamalia Branch, Distt. Toba Tek Singh
Tel. No: (046) 3411405-6

Pir Mahal Branch
Tel. No: (046) 3361690 & 5

Gujrat Branch
Tel. No: (053) 3520591, 2 & 4

Kharian Branch
Tel. No: (053) 7602904, 5 & 7

Pak Pattan Br., Distt. Pak Pattan
Tel.: (0457) 371781 & 2

Arif wala Br., Distt. Pak Pattan
Tel.: (0457) 834015 & 6

Chishtian Branch
Tel. No: (063) 2501141 & 0316-8226305

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

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

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

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

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

Garden Branch, Karachi
Tel. No: (021) 32232877-8

F. B. Area Branch, Karachi
Tel. No: (021) 36373782-3 & 36811646

Korangi Industrial Area Br., Karachi
Tel. No: (021) 35113898-9, 35113900-1

AKU Branch, Karachi
Tel. No: (021) 34852252-3

Haidery Branch, Karachi
Tel. No: (021) 36638617 & 36630409-410

Jodia Bazar Branch, Karachi
Tel. No: (021) 32413627, 32414920

Shahrah-e-Faisal Branch, Karachi
Tel. No: (021) 34535551-4

DHA Branch, Karachi
Tel. No: (021) 35852209 & 35845211

Gulshan-e-Iqbal Branch, Karachi
Tel. No: (021) 34811831-2

SITE Branch, Karachi
Tel. No: (021) 32568213 & 32550997

Zamzama Branch, Karachi
Tel. No: (021) 35375836-7

Gole Market Branch, Karachi
Tel. No: (021) 36618932 & 36681324

Gulistan-e-Jauhar Branch, Karachi
Tel. No: (021) 34020944-5

M. A. Jinnah Road Branch, Karachi
Tel. No: (021) 32213972 & 32213498

Gulbahar Branch, Karachi
Tel. No: (021) 36607744 & 36682701

North Karachi Branch, Karachi
Tel. No: (021) 36920140-1

Block-7 Gulshan-e-Iqbal Branch, Karachi
Tel. No: (021) 34815811-2 & 34833728

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

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

Suparco Branch, Karachi
Tel. No: (021) 34970560 & 34158325-6

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

Allama Iqbal Road Branch, Karachi
Tel. No: (021) 34387673-4

Nishtar Road Branch, Karachi
Tel. No: (021) 32239711 & 3

Islamic Banking
Waterpump Branch, Karachi
Tel. No: (021) 36312113 & 36312108

Apwa Complex Branch, Karachi
Tel. No: (021) 32253143 & 32253216

Clifton Block-2 Branch, Karachi
Tel. No: (021) 35361115-6

Malir Branch, Karachi
Tel. No: (021) 34518730 & 34517983

Bahadurabad Branch, Karachi
Tel. No: (021) 34135842-3

New Challi Branch, Karachi
Tel. No: (021) 32625246 & 32625279

Shah Faisal Colony Branch, Karachi
Tel. No: (021) 34602446-7

Zaibunissa Street Saddar Branch, Karachi
Tel. No: (021) 35220026-7

Liaquatabad Branch, Karachi
Tel No: (021) 34860723-6 & 34860725

Lea Market Branch, Karachi
Tel. No: (021) 32526193-4

Korangi Township No: 2 Branch, Karachi
Tel. No: (021) 35071176, 80 & 81
(021) 35058041

North Karachi Ind. Area Branch, Karachi
Tel. No: (021) 36962851-3

F. B. Industrial Area Branch, Karachi
Tel. No: (021) 36829961-3

Napier Road Branch, Karachi
Tel. No: (021) 32713538-9

Gulshan-e-Hadeed Branch, Karachi
Tel. No: (021) 34710252 & 34710256

Metroville Branch, Karachi
Tel. No: (021) 36752206-7

Defence Phase-II Extension Br., Karachi
Tel. No: (021) 35386910 & 1

North Karachi Township Branch, Karachi
Tel. No: (021) 36968605-6

Stock Exchange Branch, Karachi
Tel. No: (021) 32414003-4 & 32415927-8

Gulshan-e-Jamal Branch, Karachi
Tel. No: (021) 34682682-3

List of Branches

As at 30 June 2017

Alyabad Branch, Karachi
Tel. No: (021) 36826727 & 36332517

Saudabad Branch, Malir, Karachi
Tel. No: (021) 34111904-5

Shireen Jinnah Colony Branch, Karachi
Tel. No: (021) 34166262-4

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

Barkat-e-Haidery Branch, Karachi
Tel. No: (021) 36645688-9

Shadman Town Branch, Karachi
Tel. No: (021) 36903038-9

Enquiry Office Nazimabad No. 2 Branch, Karachi
Tel. No: (021) 36601504-5

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

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

Khayaban-e-Ittehad Branch, Karachi
Tel: (021) 35347414-5

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

New M. A. Jinnah Road Branch, Karachi
Tel. No: (021) 34894941-2

DHA Phase-IV Branch, Karachi
Tel. No: (021) 35311491

Gulberg Branch, Karachi
Tel. No: (021) 36340553 & 0316-8226291-2

New Sabzi Mandi Branch, Karachi
Tel. No: (021) 36870506 &
0316-8226409, 10 & 11

Clifton Block-08 Branch, Karachi
Tel. No: (021) 35867435

Block-02 Gulshan-e-Iqbal Br., Karachi
Tel. No: (021) 34988781-2

Garden Market Branch, Karachi
Tel. No: (021) 32244195-6 &
0316-8226431-3

Block-N North Nazimabad Branch, Karachi
Tel. No: (021) 36641623-4 &
0316-8226436 & 38

Marriot Road Branch, Karachi
Tel. No: (021) 32461840

Gulshan-e-Maymar Branch, Karachi
Tel. No: (021) 36881235-6 &
0316-8226445, 6 & 7

Main Branch, Hyderabad
Tel. No: (022) 2781528-9 &
UAN: (022) 111-567-890

F. J. Road Branch, Hyderabad
Tel. No: (022) 2728131 & 2785997
(022) 2780205

Latifabad Branch, Hyderabad
Tel. No: (022) 3816309 & 3816625

Qasimabad Branch, Hyderabad
Tel. No: (022) 2651968

Islamic Banking
Isra University Br., Distt. Hyderabad
Tel. No: (022) 2032322 & 2030161-4

Prince Ali Road Branch, Hyderabad
Tel. No: (022) 2638515-6

S.I.T.E. Branch, Hyderabad
Tel. No: (022) 3886861-2

Faqir Jo Pir Branch, Hyderabad
Tel. No: (022) 2612685-6

Auto Bhan Road Branch, Hyderabad
Tel. No: (022) 2100062-3 & 0316-8226313-4

Matyari Branch, Distt. Matyari
Tel. No: (022) 2760125-6

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

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

Tando Muhammad Khan Branch
Tel. No: (022) 3340371 & 2

Sukkur Branch
Tel. No: (071) 5622382 & 5622925

Sanghar Branch, Distt. Sanghar
Tel. No: (0235) 543376-8

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

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

Golarchi Branch, Distt. Badin
Tel. No: (0297) 853193-4

Talhar Branch, Distt. Badin
Tel. No: (0297) 830389

Deh. Sonhar Branch, Distt. Badin
Tel. No: (0297) 870729 & 870783

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

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

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

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

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

Nawabshah Branch
Tel. No: (0244) 363919

Mirpurkhas Branch
Tel. No: (0233) 876418-9

Larkana Branch
Tel. No: (074) 4058601-4

Panjhatti Branch
Tel. No: (0243) 552183-4

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

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

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

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

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

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

Dadu Branch
Tel. No: (025) 4711417

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

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

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

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

List of Branches

As at 30 June 2017

NORTH REGION

Main Branch, Peshawar
Tel. No: (091) 5277914-6 & 5277394

Chowk Yadgar Branch, Peshawar
Tel. No: (091) 2573335-6

Islamic Banking
Khyber Bazar Branch, Peshawar
Tel. No: (091) 2566812-3

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

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

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

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

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

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

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

Bahria Town Branch, Rawalpindi
Tel. No: (051) 5733772-3

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

Main Branch, Islamabad
Tel. No: (051) 2348174 & 2348178 &
UAN (051) 111-567-890

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

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

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

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

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

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

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

F-11 Markaz Branch, Islamabad
Tel No: (051) 2101076 & 7

F-6 Branch, Islamabad
Tel. No: 051-2826573-4 & 0316-8226303

PWD Branch, Islamabad
Tel. No: (051) 5708789, 90 & 91

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

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

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

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

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

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

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

Jattlan Branch, Distt. Mirpur (AJK)
Tel. No: (05827) 403591-4

Gilgit Branch
Tel. No: (05811) 453749

Denyore Branch, Distt. Gilgit
Tel. No: (05811) 459986-7

Jutial Branch, Distt. Gilgit
Tel. No: (05811) 457233-5

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

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

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

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

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

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

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

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

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

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

Islamic Banking Mingora Branch
Tel. No: (0946) 714355

Battagram Branch
Tel. No: (0997) 311045-7

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

Soneri Bank Limited

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

Central Office: 10th Floor, PNSC Building,
M.T. Khan Road, Karachi - 74000, Pakistan.
Tel: (021) 32444401-5

24/7 Phone Banking: 021-111-SONERI (766374)
Over 280 branches & 300+ ATMs I www.soneribank.com
SoneriBankPK I @SoneriBank_Pk