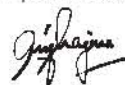


## Consolidated Profit and Loss Account

### For the year ended December 31, 2008

	Note	2008	2007
		(Rupees in '000)	
Mark-up / return / interest earned	25	40,049,505	31,791,754
Mark-up / return / interest expensed	26	11,592,922	7,858,819
Net mark-up / interest income		28,456,583	23,932,935
Provision for diminution in the value of investments - net	9.3	2,683,994	105,269
Provision against loans and advances - net	10.4.2	1,335,127	2,959,583
Bad debts written off directly	10.5.1	-	199
Net mark-up / Interest Income after provisions		4,019,121	3,065,051
		24,437,462	20,867,884
<b>Non-mark-up / Interest Income</b>			
Fee, commission and brokerage income		2,878,663	2,772,615
Income earned as trustee to various funds		21,867	5,859
Dividend income		451,312	535,813
Income from dealing in foreign currencies		727,564	693,408
Gain on sale of securities - net	27	748,139	1,507,610
Unrealized loss on revaluation of investments classified as held for trading	9.5	(99,531)	(3,329)
Other income - net	28	1,201,834	1,002,160
Total non-mark-up / interest income		5,929,848	6,514,136
		30,367,310	27,382,020
<b>Non-mark-up / interest expenses</b>			
Administrative expenses	29	7,580,302	5,440,305
Other provision / (reversal) - net	13.2	10,120	(3,743)
Other charges	30	920,991	642,780
Total non-mark-up / Interest expenses		8,511,413	6,079,342
Share of profit of associated undertaking	9.7	30,843	1,223,633
Extra ordinary / unusual item		-	-
Profit before taxation		21,886,740	22,526,311
Taxation - Current year		7,387,345	6,463,560
- Prior years		(865,344)	(1,294,586)
- Deferred		16,348	899,898
Share of tax of associated undertaking	9.7	25,164	15,769
	31	6,563,513	6,084,641
Profit after taxation		15,323,227	16,441,670
Profit attributable to minority interest		(12)	(11)
Profit attributable to ordinary share holders		15,323,215	16,441,659
Unappropriated profit brought forward		7,054,472	6,278,593
Transfer from surplus on revaluation of fixed assets - net of tax		21,373	11,860
		7,075,845	6,290,453
Profit available for appropriation		22,399,060	22,732,112
Basic and diluted earnings per share - after tax	34	24.39	26.17

The annexed notes 1 to 47 and Annexures I to V form an integral part of these financial statements. The details of valuation of investments, impairment and impact on profit and loss account are given in note 9.8.



Atif Bajwa  
President and Chief Executive



Tariq Rafi  
Director



Sarmad Amin  
Director



Milan Raza Mansha  
Director