

CONDENSED INTERIM

PROFIT AND LOSS ACCOUNT (UNAUDITED) FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2007

	Note	Quarter ended Sep 30, 2007	Nine months period ended Sep 30, 2007	Quarter ended Sep 30, 2006	Nine months period ended Sep 30, 2006
-----Rupees in '000-----					
Profit / return earned on financings, investments and placements	14	1,175,928	3,241,338	669,585	1,885,943
Return on deposits and other dues expensed	15	669,689	1,757,809	408,228	984,529
Net spread earned		<u>506,239</u>	<u>1,483,529</u>	<u>261,357</u>	<u>901,414</u>
Provision against non-performing financings - net		<u>12,896</u>	<u>102,482</u>	<u>8,490</u>	<u>68,432</u>
Provision for diminution in the value of investments		-	-	-	-
Bad debts written off directly		-	-	-	-
		<u>12,896</u>	<u>102,482</u>	<u>8,490</u>	<u>68,432</u>
Net spread after provisions		<u>493,343</u>	<u>1,381,047</u>	<u>252,867</u>	<u>832,982</u>
OTHER INCOME					
Fee, commission and brokerage income		<u>81,897</u>	<u>216,516</u>	<u>55,263</u>	<u>152,917</u>
Dividend income		<u>46,658</u>	<u>75,636</u>	<u>68,406</u>	<u>97,754</u>
Capital gain on sale of investments		<u>27,363</u>	<u>88,070</u>	<u>3,028</u>	<u>98,743</u>
Unrealised gain / (loss) on revaluation of 'held for trading' investments		<u>8,303</u>	<u>84,531</u>	<u>(380)</u>	<u>(37,687)</u>
Income from dealing in foreign currencies		<u>107,002</u>	<u>278,849</u>	<u>58,147</u>	<u>119,390</u>
Other income		<u>4,484</u>	<u>20,121</u>	<u>5,423</u>	<u>19,677</u>
Total other income		<u>275,707</u>	<u>763,723</u>	<u>189,887</u>	<u>450,794</u>
		<u>769,050</u>	<u>2,144,770</u>	<u>442,754</u>	<u>1,283,776</u>
OTHER EXPENSES					
Administrative expenses		<u>443,197</u>	<u>1,217,394</u>	<u>268,347</u>	<u>702,804</u>
Other provisions / write offs		-	-	-	-
Other charges		<u>2,399</u>	<u>2,424</u>	-	496
Total other expenses		<u>445,596</u>	<u>1,219,818</u>	<u>268,347</u>	<u>703,300</u>
		<u>323,454</u>	<u>924,952</u>	<u>174,407</u>	<u>580,476</u>
Extraordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		<u>323,454</u>	<u>924,952</u>	<u>174,407</u>	<u>580,476</u>
Taxation - current		<u>58,999</u>	<u>60,448</u>	<u>3,409</u>	<u>4,888</u>
- prior years		-	-	-	(50,572)
- deferred		<u>41,801</u>	<u>210,892</u>	<u>44,159</u>	<u>181,923</u>
		<u>100,800</u>	<u>271,340</u>	<u>47,568</u>	<u>136,239</u>
PROFIT AFTER TAXATION		<u>222,654</u>	<u>653,612</u>	<u>126,839</u>	<u>444,237</u>
Unappropriated profit brought forward		<u>879,385</u>	<u>448,427</u>	<u>455,188</u>	<u>527,123</u>
Profit available for appropriations		<u>1,102,039</u>	<u>1,102,039</u>	<u>582,027</u>	<u>971,360</u>
Transfer to reserve for issue of bonus shares		-	-	(236,244)	(562,097)
Transfer to statutory reserve		<u>(130,722)</u>	<u>(130,722)</u>	<u>(25,367)</u>	<u>(88,847)</u>
Profit before appropriations		<u>971,317</u>	<u>971,317</u>	<u>320,416</u>	<u>320,416</u>
----- Rupees -----					
Basic and diluted earnings per share	16	<u>0.59</u>	<u>1.73</u>	<u>0.41</u>	<u>1.42</u>

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

H.E. Sheikh Ebrahim
Bin Khalifa Al-Khalifa
Chairman

Ifan Siddiqui
President & Chief Executive

Istaqbal Mehdi
Director

Mohamed Abdul
Rehman Hussain
Director