



ANNUAL REPORT 2018

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CORPORATE INFORMATION

Board of Directors

Dr. Pervez Tahir.....	Chairman
Mr. Khalid S. Tirmizey.....	Acting President / CEO
Mr. Mohammad Jehanzeb Khan.....	Director
Mr. Hamed Yaqoob Sheikh.....	Director
Khawaja Farooq Saeed	Director
Mr. Saeed Anwar.....	Director
Dr. Muhammad Amjad Saqib.....	Director
Mr. Raza Saeed.....	Secretary to the Board

Central Audit Committee (CAC)

Khawaja Farooq Saeed	Chairman
Mr. Hamed Yaqoob Sheikh	Member
Mr. Saeed Anwar.....	Member

Board Risk Management Committee (BRMC)

Mr. Hamed Yaqoob Sheikh.....	Chairman
Mr. Saeed Anwar.....	Member
Khawaja Farooq Saeed	Member

Human Resource & Remuneration Committee (HR&RC)

Khawaja Farooq Saeed	Chairman
Mr. Mohammad Jehanzeb Khan.....	Member
Dr. Muhammad Amjad Saqib.....	Member

Islamic Banking Review Committee (IBRC)

Dr. Muhammad Amjad Saqib.....	Chairman
Dr. Pervez Tahir.....	Member
Khawaja Farooq Saeed	Member
Khalid S. Tirmizey.....	Member

Auditors

EY Ford Rhodes, Chartered Accountants

Registered Office

BOP Tower, 10-B, Block-E-II,
Main Boulevard, Gulberg-III, Lahore.
Telephones: +92 42 35783700-10
Fax No. +92 42 35783975
UAN: 111 200 100

Registrar

M/s. Corplink (Pvt) Limited
Wings Arcade, 1-K, Commercial,
Model Town, Lahore.
Telephones: +92 42 35916714, 35916719, 35839182
Fax No. +92 42 35869037

Website

www.bop.com.pk



VISION

“To be a customer focused bank with service excellence.”



MISSION

“To exceed the expectation of our stakeholders by leveraging our relationship with the Government of Punjab and delivering a complete range of professional solutions with a focus on programme driven products and services in the agriculture and middle tier markets through a motivated team.”

PROUDLY REACHES
576
BRANCHES

WE ARE
WHERE
OTHERS
ARE NOT!

THE SUPREME CO
& THE PRINCE BRED
DAMEN
AND MOYRAN

Decorations / Ceremonies
and Multimedial Events

The use of your institution
Website App using

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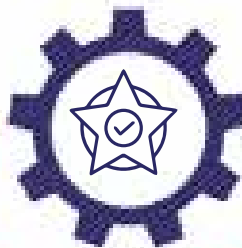
OUR
CUSTOMERS



PROFITABILITY



EXCELLENCE



INTEGRITY



RESPECT



CORPORATE
SOCIAL
RESPONSIBILITY



RECOGNITION
AND REWARD

CORE VALUES

OUR CUSTOMERS

as our first priority

PROFITABILITY

for the prosperity of our stakeholders that allows us to constantly invest, improve and succeed

CORPORATE SOCIAL RESPONSIBILITY

to enrich the lives of community where we operate

RECOGNITION AND REWARD

for the talented and high performing employees

EXCELLENCE

in everything we do

INTEGRITY

in all our dealings

RESPECT

for our customers and each other

MANAGEMENT



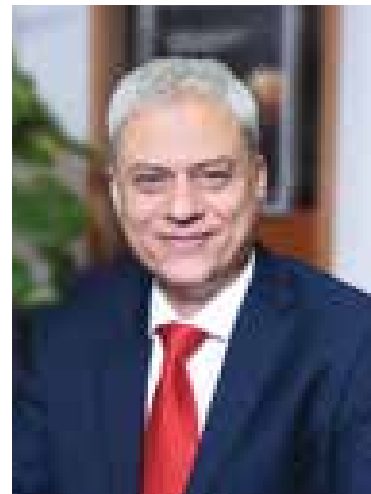
Khalid S. Tirmizey
Acting President / CEO



Taimur Afzal
Group Head Human Resource



Nadeem Amir
Chief Financial Officer



Ijaz ur Rehman Qureshi
Group Head Operations



Ahmed Shah Durrani
Group Head Retail Banking,
SME & Payment Services



Asim Jahangir Sethi
Head Wholesale Banking (Central)



Ahsan Ashraf
Head IB & Wholesale Banking South



Salman Shah
Head Retail Finance & ACD



Khawar S. Ansari
Group Head Treasury & FIs



Omer Iqbal Sheikh
Head Islamic Banking



Sahibzada Rafat Rauf
Group Head SAM & Legal



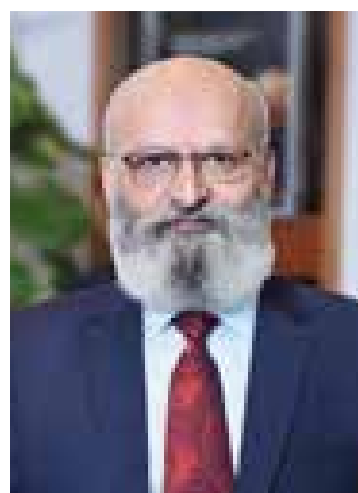
Arslan Iqbal
Chief Risk Officer



Imtiaz Sheikh
Chief Information Officer



Khalid Munir
Head Compliance & Internal
Control



Asad Ullah Khan
Head Audit & RAR



Aalya Mawaz
Head Corporate Communication & QA



Col (R) Tenwir ul Hassan
Head Administrative Support

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Credit Rating
upgraded to

Short Term Rating **A1+**

CREDIT RATING

Entity Ratings by PACRA

Long Term: AA

Short Term: A1+

Rating Definition

Long Term Rating

AA: Very High Credit Quality. AA Ratings denote a very low expectation of credit risk. They indicate very strong capacity for timely payment of financial commitments. This capacity is not significantly vulnerable for foreseeable events.

Short Term Rating

A1+: Obligations supported by the highest capacity for timely repayment.

SIX YEARS AT A GLANCE

Criteria		2018	2017 Restated	2016 Restated	2015	2014	2013
BALANCE SHEET							
Total Assets	Rs in m	714,380	657,737	547,424	472,284	420,370	352,698
Advance (net)	Rs in m	381,877	295,752	262,068	219,399	170,313	157,286
Investments (net)	Rs in m	210,071	242,506	199,742	176,043	154,875	123,956
Shareholders Equity	Rs in m	34,460	26,845	24,248	19,397	15,256	12,577
Revaluation Reserves	Rs in m	3,260	2,887	3,607	3,282	4,071	905
Deposits	Rs in m	595,582	556,281	453,220	374,961	342,291	306,561
Borrowings	Rs in m	41,793	38,949	39,829	55,236	44,743	22,802
OPERATING RESULTS							
Markup/ return / interest earned	Rs in m	46,893	34,668	29,674	31,266	29,522	24,228
Markup/ return / interest expensed	Rs in m	26,840	19,095	17,430	20,199	20,526	20,209
Net markup income	Rs in m	20,053	15,573	12,244	11,068	8,996	4,019
Non-markup based income	Rs in m	3,673	4,591	5,294	7,624	2,790	3,596
Non-markup based expenses*	Rs in m	12,666	10,132	8,380	7,410	6,235	5,247
Provision against NPLs	Rs in m	(2,096)	14,132	922	3,431	1,119	(673)
Net profit/(loss) before tax	Rs in m	12,208	(4,698)	8,050	7,529	4,307	3,001
Net profit/(loss) after tax	Rs in m	7,564	(3,322)	4,858	4,748	2,787	1,938
Other Information							
(Loss)/Earnings per share	Rs. Per share	2.86	-1.62	3.12	3.05	1.94	2.34
Dividend - Cash	%	7.50%	-	-	-	-	-
Dividend - Bonus issue-Interim	%	-	-	-	-	-	-
Dividend - Bonus issue-Final	%	-	-	-	-	-	-
No. of branches	No.	576	536	453	406	364	334
Staff Strength							
Bank's owned staff strength	No.	8,634	7,371	6,397	5,699	5,468	5,411
Outsourced	No.	766	1,309	991	1,040	712	681
Total Staff Strength	No.	9,400	8,680	7,388	6,739	6,180	6,092
Break up value per share**		13.03	10.15	10.75	8.60	6.77	5.58

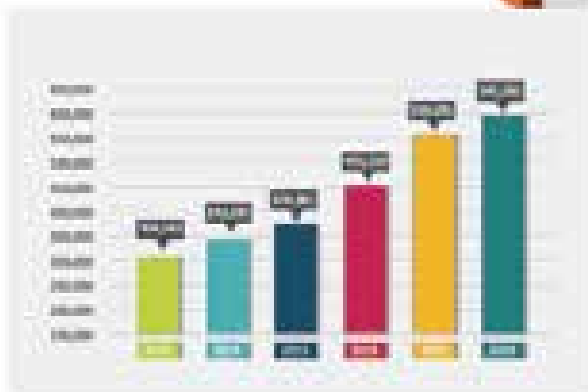
*excluding provision against other assets and off-balance sheet items.

**including impact of share deposit money at par value.

GROWTH TRENDS

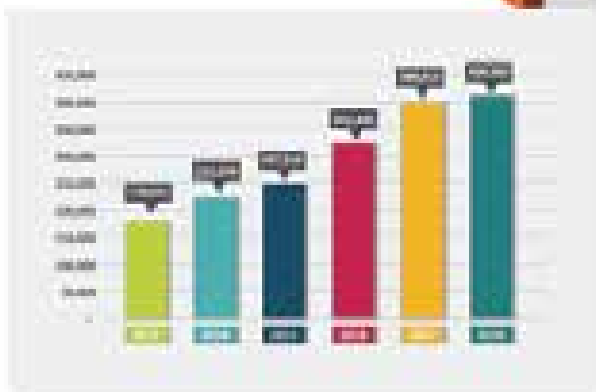
Deposits

(Rs. in million)



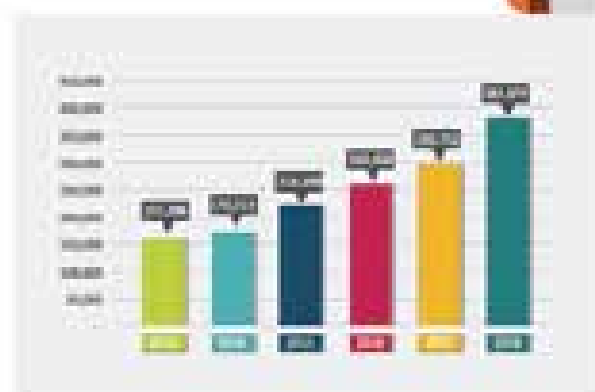
Demand & Saving Deposits

(Rs. in million)



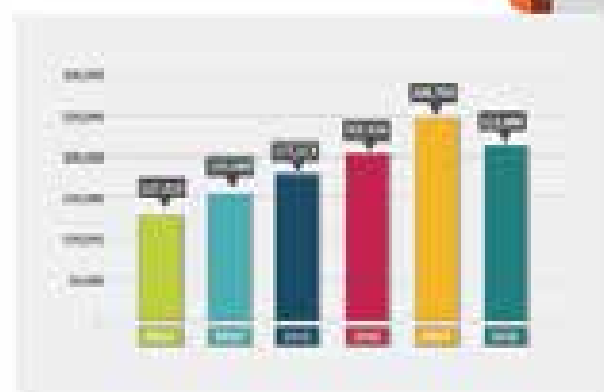
Advances (net)

(Rs. in million)



Investments (at Cost)

(Rs. in million)

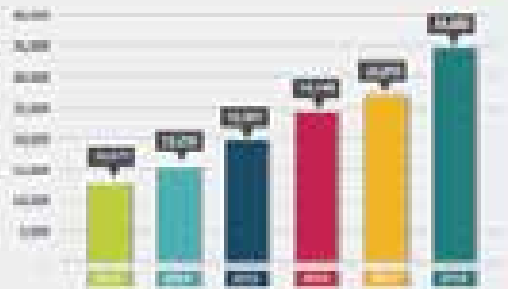


GROWTH TRENDS

Assets
(Rs. in million)



Shareholders' Equity
(Rs. in million)



Net Interest Margin
(Rs. in million)



Profit Before Tax
(Rs. in million)



CORPORATE SOCIAL RESPONSIBILITY (CSR)



Being a rapidly growing Bank with majority shareholding resting with the Government of the Punjab and having presence across the country, the Bank is fully cognizant of its Corporate Social Responsibility (CSR). The Bank is committed to perform its business activities in a responsible manner in line with Bank's mission statement and play its due role in social, environmental and financial uplift of the society through its CSR initiatives.



With an edge over its competitors due to its presence in remote areas of the country, especially in the province of the Punjab, Bank's CSR initiatives are aimed at improving financial inclusion in the country and also achieving the objective of a balanced growth of all segments of society.

In light of above, the Bank has developed specially designed products and services to cater financial needs of under privileged communities. Under CSR initiatives, major focus of the Bank has been on economic uplift of marginalized communities, human development, education, sports, art & culture and social welfare.

During the year 2018, The Bank further extended its outreach to remote and under privileged areas of the country. Now, the Bank has increased its network to 576

branches, including 13 sub-branches, and offering range of products and services to meet banking requirements of its diverse client base. The network includes 115 "Smart Branches" opened in unbanked areas under project "Sunrise". Besides offering easy access to state of the art products and services to the residents of area, branches are also providing 24/7 banking services through a vast network of ATMs. In order to have real impact on lives of millions of peoples related to Agriculture and SME sectors living in small towns and villages, loan facilities at easy terms are being offered through specially tailored products.

Recognizing the importance of women's participation in economic activities and empowering them to become more effective part of society, the Bank continued to

encourage women entrepreneurship through credit lines and also ensures that in all its business dealings, women are given equal opportunity.

Considering the importance of remittances from abroad and its impact on social lives of beneficiaries, the Bank fully supports Government's "Pakistan Remittance initiative (PRI)" by providing personalized services to the beneficiaries of the home remittances. Further, the Bank has been playing its due role in Government of the Punjab (GOPb) Wheat procurement initiative for last several years thereby facilitating farmers in quickly realizing yield of their crops.

The Bank has been extensively investing in latest technologies



and improve upon its Alternative Delivery Channels to help facilitate disbursement of funds in quickest possible manner. Accordingly, the Branchless Banking System of the Bank is facilitating smooth disbursement of financial assistance to the needy persons under Government of the Punjab (GOPb) Khidmat Card Scheme.

During the year 2018, the Bank continued to promote culture, sports and local heritage in the country through sponsorship. Besides organizing and sponsoring different sports events across the country, the Bank also sponsored local cultural events organized at Regional levels.

The Bank of Punjab has also been creating jobs for educated youth of the country through a completely transparent recruitment system strictly based on merit. While best human resource is selected, the Bank has also made available a modern learning and development center to meet training requirements of new inductees and existing human resource.

The Bank ensures personalized and priority services to the senior citizens in line with directives of the Government of Pakistan and State Bank of Pakistan. Further, the special persons visiting the Bank are duly taken care of in best possible manner.



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PRESIDENT'S MESSAGE

The Bank of Punjab (BOP) achieved a historic turn around concluding with the retiring of Letters of Comfort issued by Government of the Punjab for meeting provisioning shortfall against legacy non-performing loans on December 31, 2017. The Bank is now comfortably compliant with all regulatory capital requirements of the State Bank of Pakistan.

This has removed all constraints on the Bank to announce a much awaited payout for its valued shareholders. I would like to thank our shareholders for their continuing support, trust and patience exercised over the BOP's rebuilding period. Let me assure you that with BOP's current momentum of growth, returns on your investment will get stronger in years to come.

BOP closed another great year. Despite intense market competition, climbing interest rate regime and an overall challenging business environment, BOP has successfully outperformed its strategic business targets for 2018. Our balance sheet size continues to grow and each year we tally unprecedented profitability. This shows a growing market confidence in our products, services & brand name.

With an extensive network of 576 branches including 13 sub-branches, BOP is providing state of the art banking facilities to its diverse clientele.



The Bank has successfully completed the implementation of a robust and modern core banking system “Flexcube” in 2018. Flexcube has provided us with a much needed technological platform to instill innovation into our products and services. BOP would be entering a whole new era of digitization to the benefit of all our customers. We fully recognize the importance of maintaining high service quality standards in the prevailing competition in the banking industry. Flexcube will be instrumental in providing best possible and personalized services to our clients. We have revamped the outlook of our branches and shifted to a client centric service approach for a captivating customer experience. The Bank has put in place a comprehensive training program for our staff to efficiently cater for day to day commercial transactions of our customers. An effective complaint management system has also been introduced to identify and redress service related issues.

Bank’s Taqwa Islamic Banking operations have been growing at a very fast pace. In a very short period, Taqwa Islamic Banking has established its foot print across the Country. It now has a sizeable network of 74 branches, including 2 sub-branches. Taqwa Islamic Banking is offering a complete range of Shariah compliant products and services. Considering a ready market for Islamic Banking products and services, Taqwa Islamic Banking operations shall continue to be enhanced going forward.

Under the Umbrella of Alternative Delivery Channels, various milestones have been achieved. Our ATM network continues to grow and provides 24/7 banking services. The Bank has already launched Mobile Banking, Phone Banking and SMS banking to facilitate its customers. During 2018, the Bank has rolled out Fone-Pay QR based payment products for its clients. With a view to encourage payments through Debit Cards for increasing market share, the Bank has carried out various marketing campaigns and merchant discount programs. Our Debit Card portfolio has been re-carded on to EMV Chip based – PIN enabled cards. We will continue with our enhanced focus on security features of our digital services to allow our customers to avail our services with confidence. With the improvement in our IT platform, our customers should look forward to major overhaul of our existing products & services through digitization.

The Bank’s Branchless Banking system is successfully managing G2P disbursements under Khidmat Card

scheme; financial assistance to marginalized people by the Government of Punjab for last few years. This is in addition to the landmark project of Apna Rozgar Scheme in which 50,000 vehicles were distributed amongst unemployed youth. E-Stamping project is functioning in full swing. BOP has recently started Traffic E- challan collection to facilitate public at large.

The Management is fully aware of its responsibilities towards recovery of legacy Non- performing loans portfolio. The Management is resolute on the matter and all possible measures are being taken to recover the amounts from defaulters through available legal recourse. Recovery made from defaulters shall be redeployed on profitable avenues to strengthen Bank’s balance sheet.

The Bank continues to reinforce its control environment through use of technology and inculcating new controls where required. Bank has implemented Oracle E-Business Suite modules of General Ledger, Payable, Procurement, Fixed Assets and inventory. Centralized Operations Group has been beefed up and capacity of Compliance & Internal Control Division has been enhanced.

BOP has achieved many milestones in 2018 and now with the current growth trend, the Bank is all set to achieve new heights in the year 2019. The Bank shall continue to follow an aggressive expansion and marketing strategy to increase its market share. The focus during the year 2019 shall be on further improving service standards, launching new products and better utilization of funds in rising interest rate regime to improve Bank’s overall margin.

I must admit that the progress made by the Bank during the year under review was made possible through intense hard work and dedication exhibited by all staff members of the Bank. I wish to thank the Government of Punjab, our Board of Directors and State Bank of Pakistan for their continuing support and guidance; which remained critical to Bank’s progress. Once again, I would extend my gratitude to all shareholders and customers for their everlasting faith in The Bank of Punjab.

Khalid S. Tirmizey
Acting President / CEO

ECONOMIC REVIEW



Average headline CPI inflation stands at 6.0 percent for the first half of FY19, which is considerably higher than the 3.8 percent recorded during the same period last year. Meanwhile, headline YoY inflation has shown some moderation during the last two months, primarily due to a sharp fall in prices of perishable food items and a downward adjustment in prices of petroleum products. The impact of these developments has also been captured in the recent IBA-SBP's consumer confidence survey, which indicates some moderation in households' inflation expectations. Despite these positives, core inflation as measured by non-food-non-energy components of the CPI basket has reached 8.4 percent in December 2018.

Going forward, the second round impact of the exchange rate movements, upward adjustments in gas and electricity tariffs and higher government borrowings from SBP are likely to be offset by the lagged impact of the increase in policy rates and

the fall in international oil prices on inflation. Accordingly, the projected range of inflation remains unchanged at 6.5 to 7.5 percent.

The pickup in inflation and the continuation of economic challenges are taking their toll on economic performance. Real economic activity has witnessed a marked slowdown during the first half of the year. Large-scale manufacturing, which has strong backward and forward linkages, saw a net contraction of 0.9 percent during the first five months of this fiscal year, mainly due to a moderation in domestic demand and some sector specific challenges. Meanwhile, all major kharif crops have recorded a decline in production from last year's levels. The initial assessment of the wheat crop is also not encouraging. Both, the direct and the knock on, impacts of changes in commodity producing sectors on the services sector, is likely to reduce real GDP growth for FY19 to around 4.0 percent, well below both the annual



target of 6.2 percent and the 5.8 percent growth realized in the previous year.

Credit to private sector (CPS) saw a net expansion of Rs 570.4 billion during Jul-Dec FY19, which was almost double the level of expansion during the same period last year. This growth is largely attributed to higher cost of raw materials (cotton, petroleum products, etc), continuation of capacity expansion in power and construction-allied industries (especially cement and steel), and favorable liquidity conditions due to retirement of government borrowing from commercial banks.

The huge shift in government borrowing from commercial banks to SBP has incentivized private sector lending. The banks seem keen to redeploy their funds as there is hardly any increase in spreads charged by banks during the current cycle of monetary tightening and economic slowdown. Both the healthy credit offtake and higher government borrowing were the primary contributors to a higher broad money (M2) growth of 2.2 percent during 1st Jul-18th Jan FY19 as compared to 1.1 percent during the same period last year.

On external front, the current account deficit (CAD) recorded a YoY reduction of 4.4 percent during the first half of the year to US\$ 8.0 billion. This improvement is largely driven by a sharp deceleration in import of goods and services. The impact of stabilization measures is amply visible from non-oil imports, which saw a contraction of 4.4 percent during the first half of FY19 against an increase of 19.1 percent during the same period last year. A marginal increase in exports and a healthy growth in remittances also helped contain the current account deficit. The financing of CAD, nevertheless, remained challenging as the private (Foreign Direct Investments and private loans) and official inflows were insufficient to completely finance the deficit. Thus, a significant part of CAD was managed by using the country's own resources,

which reduced the SBP's net liquid foreign exchange reserves to US\$ 7.2 billion by end-December 2018. However, the realization of bilateral official flows in the last few days has helped increase SBP's net liquid foreign exchange reserves to US\$ 8.2 billion and the country's FX reserves to US\$ 14.8 billion as of 25th January 2019.

Closely watching these developments and the likely impact of an expansionary fiscal policy and worsening external accounts on the macroeconomic stability, especially the future inflation path, SBP started raising policy rate from January 2018, reversing the multi-year easy monetary policy. During year 2018, upward revision in SBP Policy rate was witnessed which stood at 10.0% as on December 31, 2018 as against 5.75% as on December 31, 2017.

The impact of stabilization measures implemented so far is gradually unfolding and confidence is improving amidst reduced economic uncertainty, but (i) the fiscal deficit is yet to show signs of consolidation despite a reduction in PSDP spending; (ii) although a gradual improvement in current account deficit is visible, it remains high; (iii) a marked shift in the pattern of government borrowing from scheduled banks to SBP entails inflationary concerns; and (iv) even as stabilization measures gradually work through the economy, underlying inflationary pressures persist.

Recent policy measures and developments including monetary tightening, exchange rate depreciation and changes in import and custom duties are all likely to dampen domestic demand, especially imports. The additional revenue measures and a cut in federal development spending proposed in the Finance Supplementary (Amendment) Bill, 2018 might contain fiscal deficit as well. However, these developments will have implications for growth and inflation going forward.



DIRECTORS' REPORT

For the year ended December 31, 2018

The Board of Directors is pleased to present the 29th Annual Report of The Bank of Punjab together with the audited Financial Statements and Auditors' Report thereon for the year ended December 31, 2018.

Performance at a Glance

During the year 2018, the Bank continued to focus on growth in Branch Network and Business volumes. The well diversified country wide network of 576 Branches (2017: 536 Branches) made significant contribution towards the growth in Deposit Base of the Bank. As of December 31, 2018, the Deposits of the Bank touched the historical high of Rs. 595.6 billion as against Rs. 556.3 billion as of December 31, 2017. Significant improvement in low cost CASA Deposits helped the Bank to mitigate the impact of rise in SBP Policy Rate during year 2018 and the incremental Deposits mobilized during the year made marked contribution towards Bank's Net Interest Margin.

The Advances portfolio of the Bank improved to Rs. 425.8 billion as against Rs. 341.7 billion as of close of last year thereby registering a growth of 25%. The growth in portfolio has been managed in a very prudent manner with appropriate mitigation of the inherent risks. As of December 31, 2018, the NPLs % of the Bank stood at 11.6% as against 14.9% as of December 31, 2017. The NPLs portfolio mainly comprises of the legacy portfolio and vigorous efforts are being made for their recovery. The Bank is also fully compliant with the provisioning requirement under Prudential Regulations of SBP. The Investments & Lending to FIs stood at Rs. 237.9 billion mainly comprising of Government Securities (94.6%).

The Total Assets of the Bank have also improved to Rs. 714.4 billion as against Rs.657.7 Billion as of December 31, 2017.

Improvement in level of low cost CASA Deposits and deployment through investments/lendings resulted in significant improvement in Net Interest Margin, which touched the level of Rs. 20.1 billion as against Rs. 15.6 billion during year 2017 thereby registering a growth of 29%. The Non-Interest/Mark-up Income (excluding Capital Gains & Compensation on Tax Refund) improved to Rs. 3.6 billion as against Rs. 3.0 billion during year 2017. The Fee & Commission income improved by Rs. 0.4 billion while the Foreign Exchange income also improved by Rs. 0.1 billion. During the year 2018, the Bank introduced new services to facilitate its clientele and to improve Non-Markup Income and, during year 2019, more products and services shall be introduced to further improve this income segment.

The Operating Expenses of the Bank for the year 2018 stood at Rs. 12.6 billion as against Rs. 10.1 billion for preceding year. The Compensation Expense increased by Rs. 1.2 billion mainly on account of increase in staff strength (2018:8,634 , 2017:7,371) and annual increments/awards in line with Human Resource Policy of the Bank. IT related expenses increased by 65% mainly on account of software maintenance, network charges and depreciation/amortization. Other Operating expenses increased by 23% mainly on account of increase in Rent expense due to new branches/periodical renewals of lease agreements, increase in utilities/fuel tariffs, deposit protection premium, issuance of EMV based MasterCards and cost related to issuance of PPTFCs-II. The Bank keeps strict control over its operating expenses and austerity measures have been implemented to maintain strict financial discipline.

During the year 2018, net provision reversal of Rs. (1.1) billion was recorded, mainly on account of provision against NPLs, as against net provision charge of Rs. 14.7 billion during year 2017. The charge during year 2017 includes the impact of additional provision of Rs. 12.3 billion booked for retirement of Letters of Comfort (LOCs) issued by Government of the Punjab. The profit before provisions and gains improved to Rs. 11.0 billion against Rs. 8.7 billion during year 2017, thereby registering a noteworthy rise of 26%. The Profit Before Tax also improved to Rs. 12.2 billion as against Before Tax Loss of Rs. (4.7) billion. Had the additional provision of Rs. 12.3 billion not been charged during the year 2017, the Before Tax Profit for the year would have been Rs. 7.6 billion. The

Earnings per share also improved to Rs. 2.86 per share as against Loss per share of Rs. (1.62) per share during year 2017.

The decision of making good provisioning shortfall against legacy non-performing loans portfolio and discharging Letters of Comfort (LOCs) issued by Government of Punjab as on December 31, 2017, well and truly set the tone for a prosperous year 2018 for the Bank. Effective implementation of Capital Management Plan, capitalizing on growth trends achieved and recovery efforts, the Bank has also been able to achieve a fully compliant status with respect to SBP's capital & provisioning requirements. Accordingly, the Board is pleased to announce cash dividend payout @ 7.5% to shareholders.

Financial Highlights 2018

	Rs. in Million
Profit before taxation	12,208.4
Taxation-net	4,644.7
Profit after taxation	7,563.7
Earnings per share (Rupees)	2.86

Capital Adequacy and Minimum Capital Requirements

As on December 31, 2018, paid-up capital (net of losses) amounted to Rs. 28.4 billion and the Bank stands compliant with SBP's minimum capital requirement of Rs. 10.0 billion. Further, the Bank's Capital Adequacy Ratio (CAR) stood at 13.17% (2017 : 9.73%) against the regulatory requirement of 11.90%. Similarly, the Leverage Ratio also improved to 3.40% as against 2.57% as on December 31, 2017. In order to strengthen the capital base of the Bank, process of issuance of Privately Placed Term Finance Certifications-II of Rs. 4.3 billion was completed during 2018.

Human Resource Management

A robust Human Resource Management System (HRM) is imperative for ensuring sustained and balanced organizational growth. Continuously evolving banking requirements have further enhanced the need for a comprehensive Human Resource Management regime to ensure availability of adequately trained staff to implement Bank's strategic business plan.

Accordingly, the Bank has strengthened its human resource management function to recruit, train, develop, retain and sustain an adequate pool of top performing and diversely experienced workforce. In light thereof, the Bank has implemented progressive human resource management policies to ensure



effective contribution of every staff member towards the Bank's success.

The Bank has implemented an effective performance based appraisal system. Accordingly, performance of every staff member is monitored on the basis of set goals which are linked with overall organizational goals. On the basis of respective key performance indicators, all staff members are duly rewarded at the time of annual appraisal. The Bank has successfully fostered a competitive work environment based on merit, transparency and professionalism.

The Human Resource & Remuneration Committee (HR&RC) of the Board maintains oversight on the Human Resource Framework of the Bank.

Risk Management Framework

Risk management is a structured and disciplined approach aligning strategy, processes, people, technology and knowledge for evaluating and managing uncertainties that an organization faces as it creates value. Factors such as the global pace of change, resource constraints, product complexity and a growing demand for transparency, present a compelling case for stronger management of risk.

The Bank's risk management strategy is based on a clear understanding of various risks, disciplined risk assessment and measurement procedures and continuous monitoring. The policies and procedures established for this purpose are continuously benchmarked with best practices & SBP guidelines.

The Bank remains engaged in actively scanning macroeconomic conditions and readjusting policies and focus areas to ensure that its portfolio remains robust. The Bank continuously upgrades its risk-management capabilities through expanded portfolio exposure reporting and analysis techniques, standardized stress tests by employing the latest available risk models and technology.

The Board of Directors of the Bank, being primarily responsible for laying down risk parameters and establishing an integrated risk management and control system, approves Risk Management policies and set out exposure limits taking into account the risk appetite of the Bank. The Board of Directors is supported by "Board Risk Management Committee" in this respect.

The Bank has introduced a holistic approach towards implementation of an effective risk management

framework and has been engaged in extensive and detailed evaluation and assessment of risk management framework in all areas of banking operations in line with the strategic direction set by the Board of Directors.

The risk management process encompasses four critical components:

1. Identification and assessment of risk;
2. Measurement of risk;
3. Control of risk; and
4. Monitoring and reporting of risk.

The Bank has adopted a disciplined approach whilst managing risk including assessments of various risks through self-assessment techniques, stress testing, portfolio review, early warning indicators/alerts, and dynamic monitoring. During year 2018, the Bank continued to strengthen its capacity to manage its risks and risk management environment.

The Bank continued to focus and improve its Credit Risk Management program through effective portfolio management. Risk Appetite for Credit risk has been defined and approved by the Board of Directors and is being monitored through respective Credit Committees. The Bank has put in place standardized and well-defined approval processes for all credit proposals to minimize the credit risk. The credit risk due diligence of the Bank is in line with industry best practices.

The Bank has an independent Treasury Middle Office (TMO) unit to actively identify, monitor and report changes in Market risk positions in accordance with approved Market Risk Management policies and procedures. Application of different models and portfolio level stress testing is carried out on periodic basis to assess the quality of portfolio. Market risk appetite has been defined and approved by the Board of Directors and is monitored through ALCO for various portfolio limits and threshold levels.

The Bank has put in place a strong control infrastructure to minimize the operational risk and various procedures and processes are being used to manage operational risk. During the year 2018, training and awareness sessions for various Risk Takers across the Bank has been carried out by RMG. Further, Operational risk appetite has been approved by BOD, which is being monitored through ALCO.

The Bank's ALCO actively monitors and manages Liquidity risk. The oversight includes monitoring of





future cash flows, maintaining a portfolio of highly marketable assets, monitoring balance sheet liquidity ratios and managing the concentration and profile of debt maturities. Risk appetite has been defined and approved from the BOD and is being maintained in shape of Cash and SLR eligible Government securities and also monitored through ALCO using analysis of liquidity ratios and deposit concentration.

The Bank has also developed various quantitative and qualitative models to assess the risk existent in its interest rate sensitive exposures. The magnitude of the potential loss and the probability that the loss will occur is computed by risk management team through scenario building and stress testing.

The Bank strongly believes in a disciplined approach to manage risk and has actively fostered an organization-wide culture of prudent risk management. All risk management reviews, decisions and actions are based on an approved enterprise-wide risk management strategy framework supported by:

- a) a documented risk-appetite statement;
- b) a comprehensive set of policies and procedures;
- c) clearly enunciated broad underwriting criteria; and
- d) a risk governance structure incorporating sufficient checks and balances.

As mentioned above, Enterprise-wide risks (market risk, liquidity risk, interest rate risk) are all managed through the ALCO that meets regularly and decides on the pricing and composition of various assets and liabilities, along with the management of liquidity and interest rate risks.

Through Basel Steering Committee, the management keeps abreast with effective deployment of capital and monitor regulatory compliance of CAR in compliance with guidelines of SBP.

The Bank continuously improves its Risk Management Framework in the light of the international best practices and State Bank of Pakistan guidelines, besides learning from its past experience.

Information Technology

With a view to improve control regime and meet regulatory & financial reporting requirements and to enhance operational efficiency, the Bank has been aggressively investing in development of IT infrastructure. The Bank has successfully implemented a state of the art core banking system "Flexcube" and all

branches have been migrated to new CBS. Under Oracle Enterprise Business Suite (EBS), the Bank has successfully implemented General Ledger, Payable, Fixed Assets, Procurement and Inventory modules during the year 2018. To meet the requirement of compliance regime for KYC, the Bank has also implemented Accuity's Compliance Link for screening Customer/Entities information against Global Watch Lists. In order to effectively manage AML needs, Oracle's FCCM and in-house developed Eagle Eye systems are also in place.

To meet the business and regulatory requirements of digital domain, legacy middleware Phoenix is migrated to the latest release of IRIS and all ATMs are made EMV compliant.

With a view to ensure availability of smooth banking services to its customers, all branches have been equipped with back-up connectivity. Further, a comprehensive IT Security Policy has been put in place to ensure safety of customers' data and facilitate execution of banking transactions in a secured environment. In order to mitigate the risk, Disaster Recovery protocols are in place. Further, Bank's ITD has been continuously developing Management Information System to facilitate timely decision making and meeting developing reporting requirements.

Special Assets Management (SAM)

Recognizing the value of recovery of legacy non-performing portfolio, the Special Assets Management (SAM) has been entrusted with the task of recovery/regularization of Non-Performing Loans (NPLs) portfolio. In order to ensure gradual improvement in Bank's Assets' profile and reconvert infected portfolio in to revenue generating assets, SAM has implemented a comprehensive strategy to recover/restructure NPLs.

In order to make the recovery exercise of NPLs more result oriented, the Management, apart from conventional legal recourse available for resolution in and outside the Court, has also initiated search and attachment of defaulters' hidden assets for recovery of decretal claims through the courts. The Bank has also initiated cases against defaulters under National Accountability Ordinance, 1999 and FIA Act, 1974.

Branch Network

In order to further enhance Bank's market share and also ensure provision of modern banking facilities to

unbanked areas, the Bank continued to aggressively expand its network. During year 2018, the Bank opened 40 new branches, including 7 sub-branches, with major focus on remote areas. Now, with a nationwide network of 576 branches, including 13 sub-branches, the Bank is providing a modern banking facilities to its diverse client base. The network of "Smart Branches" opened in unbanked areas has also been enhanced to 115 Branches. During year 2019, the Bank intends to further expand its outreach and opening of 51 branches has been planned.

Islamic Banking

The Bank launched its Islamic Banking Operations during the year 2013 under the brand name of "Taqwa Islamic Banking" which is offering Shariah compliant products and services to the clients. Taqwa Islamic Banking (TIB) has been able to achieve substantial growth over the period and the network has now been enhanced to 74 Branches, including 2 sub-branches. TIB has marked its footprints in other provinces of Pakistan during 2018 through the establishment of 01 branch in Sindh (Karachi) and 02 branches in Baluchistan (Muslim Bagh & Pishin). Now, the Bank is offering a wide range of Shariah compliant products and services to its valued clients through this platform. Considering the good market response, the Bank plans to further enhance its Islamic Banking network in coming year.

Payment Services

Under the umbrella of digital services offering, following key functions have been clubbed as the Payment Services Group:

- Alternate Distribution Channels
- Payment Card Products
- Cash Management Department
- Branchless Banking
- BOP Contact Center

The Payment Services Group is offering full range of products and services specially tailored and designed to meet the requirements of each group of customers. These services broadly include commercial electronic banking activities, remote banking convenience, and financial inclusion initiatives. The solutions being offered by the bank are at par with the global standards and enable quick, accurate, and convenient banking services to our valued clients.



The Bank has also taken various initiatives under Alternate Delivery Channels (ADC) to provide different services to its valuable clients, successfully introducing the following services:

- BOP Debit MasterCard
- SMS Banking
- BOP Mobile Banking
- Utility Bills Payment System
- Interbank Funds Transfer
- BOP Phone Banking & Telesales Unit
- Customer Relationship Management (CRM) solution
- Branchless Banking platform
- Cash Management payments system
- BOP FonePay for QR based payments

In order to support various initiatives of Government of Punjab (GoPb) for poverty alleviation and ensuring better governance in the province, The Bank of Punjab has paid specific attention to the areas of financial inclusion, documentation of economy, transparency and automation of disbursement system. The Bank has undergone significant transformation in areas of technology specifically designed for execution of GoPb's mandated programs, with an extensive outreach covering remote and unbanked areas of the country. This has been made possible via

induction of Branchless Banking infrastructure at the bank.

The Bank of Punjab is making every possible effort to support GoPb in the areas of healthcare, child education, direct subsidy disbursement, education and vocational training with an objective to uplift underprivileged segments of the society. In addition, the bank has led from the front in digitizing GoPb collections and payments mechanism across various departments, collecting billions for the provincial exchequer while maintaining transparency, accuracy, and convenience for all parties involved. Some of the key initiatives in this respect are as under:

- Khidmat Card Program for poor & marginalized communities
- Disbursement of Scholarships under Punjab Education Endowment Fund
- Payments under Prime Minister's Kissan Package
- E-Stamping
- E-Challans
- PESSI

In the year 2018, the Payments Services have undergone a tremendous surge - introducing state of the art technological products and services, while maintaining global standards. BOP Debit Card's shift

to EMV Chip based technology, introduction of the Mobile Banking application as a valuable alternate banking channel, and enhancement of the BOP ATM footprint to over 497 ATMs are a few of the stellar accomplishments. All banking services are supported by the 24/7 available BOP Contact Center team, serving the customers in all spheres of their banking needs.

In 2018, BOP achieved another milestone by becoming the first public sector bank in the country's history to enable its customers to make payments and purchases via QR based channels, which is globally recognized as a state of the art payment technology.

Home Remittances

The Bank is following a comprehensive strategy to further improve its market share in Home Remittances by offering automated efficient processes to facilitate beneficiaries. In this regard, integration with a number of overseas Exchange Companies to facilitate Home Remittances in a secured and efficient manner has been accomplished. During the year 2018, the Bank handled about 1.3 million home remittance transactions aggregating to Rs. 86.7 billion.

Wheat Procurement Program

During the year 2018, the Bank successfully managed syndicated financing arrangement for wheat procurement program of the Government of the Punjab as "Lead Arranger" to the tune of Rs. 241 billion as against Rs. 200 billion during year 2017.

Internal Controls

The Board of Directors of The Bank of Punjab has overall responsibility for ensuring existence of an adequate and effective system of internal controls that is designed to manage the Bank's risks within an acceptable risk profile. The Board is pleased to endorse the Statement on Internal Controls made by the management, which is included in the annual report.

Statement of compliance with Corporate and Financial Reporting Framework

The Directors are pleased to give the following statement in respect of Code of Corporate Governance:

- The financial statements, together with notes thereon have been prepared in conformity with the Banking Companies Ordinance, 1962 and the Companies Act, 2017. These Statements present fair state of affairs, the result of its operations, cash flows and changes in equity and comprehensive income. Proper books of account of the Bank have been maintained.
- Appropriate accounting policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgment.
- International Accounting and Financial Reporting Standards and Islamic Financial Accounting Standards, as applicable in Pakistan, have been followed in preparation of financial statements and any departure therefrom has been adequately disclosed in the Annual Accounts. The system of internal control is sound in design and has been effectively implemented and monitored.
- There is no significant doubt upon the Bank's ability to continue as a going concern.
- There has been no material departure from the best practices of corporate governance, as detailed in the listing regulations.
- All the statutory liabilities, if any, have been adequately disclosed in the financial statements.
- Value of investment of Staff Provident Fund and Gratuity Fund, based on latest audited accounts is Rs.2,384,024 thousand & Rs. 564,513 thousand, respectively.
- Statement showing pattern of shareholding as on December 31, 2018 is disclosed at page No. 291 of the Annual Report.
- Statement showing key operating and financial data for the last six years is disclosed at page No. 11 of the Annual Report.
- Statement of compliance with code of corporate governance is presented at page No. 45 of the Annual Report.
- During the year, 12 meetings of Board of Directors were held with following attendance:



Name of Directors

No. of Meetings attended

• Dr. Pervez Tahir	12
• Mr. Naeemuddin Khan (Resigned on 7/12/2018)	9
• Mr. Khalid Siddiq Tirmizey	2
• Mr. Mohammad Jehanzeb Khan	8
• Mr. Hamed Yaqoob Sheikh	11
• Khawaja Farooq Saeed (*)	11
• Mr. Saeed Anwar (*)	11
• Dr. Umar Saif	2
• Syed Maratib Ali (Resigned on 02/08/2018)	3
• Mr. Mohammed Afzaal Bhatti (Retired on 30/06/2018)	2
• Dr. Muhammad Amjad Saqib	10

(*) Elected Directors shall continue till their successors.

- During the year, 4 meetings of Central Audit Committee(CAC) of Board of Directors were held with following attendance:

Name of Directors

No. of Meetings attended

• Khawaja Farooq Saeed (*)	4
• Mr. Saeed Anwar (*)	4
• Mr. Mohammed Afzaal Bhatti	1
• Mr. Hamed Yaqoob Sheikh (*)	0

(*) Reconstituted on 08/10/2018 in the 251st BOD meeting.

- During the year, 3 meetings of Board Risk Management Committee (BRMC) of Board of Directors were held with following attendance:

Name of Directors

No. of Meetings attended

• Syed Maratib Ali	2
• Mr. Saeed Anwar (*)	3
• Khawaja Farooq Saeed	1
• Mr. Hamed Yaqoob Sheikh (*)	1
• Dr. Muhammad Amjad Saqib (*)	0

(*) Reconstituted on 24/12/2018 in the 254th BOD meeting.

- During the year, 2 meetings of Human Resource & Remuneration Committee (HR&RC) of Board of Directors were held with following attendance:

Name of Directors

No. of Meetings attended

• Mr. Mohammad Jehanzeb Khan	2
• Syed Maratib Ali	2
• Mr. Mohammed Afzaal Bhatti	2
• Mr. Naeemuddin Khan	2

(*) Reconstituted on 31/12/2018 in the 255th BOD meeting.

- During the year, 4 meetings of Islamic Banking Review Committee (IBRC) of Board of Directors were held with following attendance:

Name of Directors

No. of Meetings attended

• Dr. Muhammad Amjad Saqib	4
• Dr. Pervez Tahir	4
• Khawaja Farooq Saeed	4
• Mr. Khalid S. Tirmizey	4

- During the year, 1 meeting of NPL Review Committee (NRC) of Board of Directors was held with following attendance:

Name of Directors

No. of Meetings attended

• Khawaja Farooq Saeed	1
• Mr. Saeed Anwar	1
• Mr. Mohammed Afzaal Bhatti (*)	1

(*) Reconstituted on 09/02/2018 in the 245th BOD meeting.

- During the year, 1 meeting of Information Technology Review Committee (ITRC) of Board of Directors was held with following attendance:

Name of Directors

No. of Meetings attended

• Mr. Hamed Yaqoob Sheikh (*)	1
• Mr. Saeed Anwar (*)	1
• Dr. Umar Saif	1

(*)Reconstituted on 30/03/2018 in the 246th BOD meeting.

- Detail of Directors' training programs are given in the Statement of Compliance with Code of Corporate Governance.

Credit Rating

While acknowledging the improved risk profile of the Bank, M/s Pakistan Credit Rating Agency (PACRA) has maintained the Long-term Entity Rating of "AA", while the Short-term Entity Rating has been maintained at "A1+".

As per standard rating scale and definition "AA" long term rating denotes a very low expectation of credit risk. It indicates a very strong capacity for timely payment of financial commitments, not significantly vulnerable to foreseeable events. Similarly, "A1+" short term rating denotes obligations supported by the highest capacity for timely repayment.

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Subsidiaries

The detail of Bank's subsidiaries are as follows:

Sr#	Name	Rs. In Million	
		Net Assets as of December 31, 2018	Net Assets as of December 31, 2017
1	Punjab Modaraba Services Private Limited	6,259	26,896
2	First Punjab Modaraba	195,636	185,732
3	Punjab Capital Securities Private Limited	66,235	71,383

Outlook for the year 2019

Based upon the remarkable performance during last years, the Bank would continue to consolidate its position by expanding its outreach in unbanked areas and improving business volume and spread thereby yielding better returns for the shareholders. Implementation of modern technological tools would help in improving control regime and bringing efficiency in Bank's operations. The Bank is also keen to take benefit of opportunities emanating from China Pakistan Economic Corridor (CPEC) and play its role in national development.

Auditors

The retiring auditors M/s EY Ford Rhodes, Chartered Accountants, being eligible, have offered

themselves for reappointment for the year ending December 31, 2019.

The Board of Directors, on the suggestions of Audit Committee, recommended the above firm as statutory auditors of the Bank for year 2019.

Acknowledgement

I would like to acknowledge the valuable support and guidance of State Bank of Pakistan and Government of the Punjab. I also wish to thank our shareholders and valued clients for their continued patronage and convey my gratitude to Bank's management and staff for their teamwork.

Dr. Pervez Tahir
Chairman

BOP

SMALL & MEDIUM ENTERPRISES



ڈائریکٹرز رپورٹ

یورپ آف انٹرنیٹرز کی جانب سے دی جانے والی ایک رپورٹ ہے جس میں سالانہ رپورٹ اور آڈٹ شدہ مالی حسابات برائے سال 2018 کا اختتام 31 دسمبر 2018، بشمول آڈٹرز رپورٹ چھپی کرتے ہوئے سرسٹ موسمی کرتا ہوں۔

اہم باتیں

سال 2018ء کے دوران بینک نے اپنی قومی برانچ اینڈ نیٹ ورک اور کاروباری ٹیم میں اضافے پر مرکوز رہی۔ 576 برانچیں پر مشتمل (2017: 536) برانچوں کا نیٹ ورک کی بدولت بینک کے پاس میں نہ صرف نوادہ اضافہ ہوا۔ 31 دسمبر 2018ء کو بینک کے پاس 595.6 ارب روپے کی بلند ترین سطح پر بلکے ہوئے جو کہ 31 دسمبر 2017ء کو 556.3 ارب روپے کی سطح پر تھے۔ کم لاگت کے CABA (پاس میں قابل ذکر اضافے کی بدولت بینک نیٹ ورک آف پاکستان کے پالیسی ریت میں ہونے والے اضافے کے اثرات کو مدلل کرنے میں کامیاب رہا اور بینک کے نیٹ ورکس میں اضافہ کا باعث بن گیا۔

بینک کے قرضہ جات 25 لاکھ اضافے کے ساتھ 425.8 ارب روپے کی سطح پر بلکے ہوئے جو کہ گزشتہ سال 341.7 ارب روپے کی سطح پر تھے۔ قرضہ جات میں اضافے کی وجہ سے بینک کے ساتھ گرنی کی گئی ہے جس کی بدولت 31 دسمبر 2018ء کو غیر فعال قرضہ جات کی شرح 11.6 فیصد رہی جو کہ گزشتہ سال 14.9 فیصد تھی۔ بینک کے غیر فعال قرضہ جات زیادہ تر پائے پر مشتمل ہیں جن کی وصولی کے لیے برٹن اقدامات کیے جا رہے ہیں۔

بینک نیٹ ورک آف پاکستان کی تحمیل کردہ پروڈیون کی حد کو ہر کار چکا ہے۔ بینک کی سرمایہ کاری 237.9 ارب روپے کی سطح پر رہی جس کا 94.6 فیصد حصہ ملکی بنکوں پر مشتمل ہے۔ بینک کے کل اثاثہ جات 714.4 ارب روپے کی سطح پر بلکے ہوئے جو کہ گزشتہ سال 657.7 ارب روپے کی سطح پر تھے۔

کم لاگت کے کاروبار پاس میں بہتری کی وجہ سے نیٹ ورکس میں 29 لاکھ اضافے کے ساتھ 20.1 ارب روپے کی سطح پر بلکے ہوئے جو کہ گزشتہ سال 15.6 ارب روپے کی سطح پر تھے۔ بینک کی این اعزست لارڈک اپ آؤٹ (کھول کھین اور ٹیگس سٹاف پر مشتمل کے ساتھ) 3.6 ارب روپے کا جو کہ گزشتہ سال 3.0 ارب روپے تھا۔ لیس آؤٹس آؤٹ اور قرضہ سٹیک آؤٹ میں پائز چیب 0.4 ارب روپے اور 0.1 ارب روپے کا اضافہ ہوا۔ سال 2018 میں بینک نے این مارک اپ آؤٹ میں اضافے کے لیے اپنے سامان کے لیے کی خدمات متعارف کرانے میں بھی کامیاب رہا۔ سال 2019ء میں بھی جاری رہے گا۔

بینک کے آپریشنل اخراجات 12.8 ارب روپے کا جو کہ گزشتہ سال 10.1 ارب روپے تھے۔ بینک کے کاروبار میں اضافے (2018: 8,634)۔ 7,371 (2017: 7,371) اور بینک کی HIR پالیسی کے تحت گواہوں میں اضافے کی وجہ سے گاہکوں کی بدولت میں 1.2 ارب روپے کا اضافہ ہوا۔ انکاریشن اینڈ لونی سے متعلق اخراجات میں 65 لاکھ اضافہ ہوا۔ گزشتہ سال میں 23 لاکھ اضافہ ہوا۔ بینک نے اخراجات کو کم کرنے کی سطح پر کھلے کے لیے برٹن کاوش کرتا ہے۔

سال 2018ء کے دوران نیٹ پروڈیون میں (1.1) ارب روپے کی Reversal ہوئی جو کہ گزشتہ سال 14.7 ارب روپے کی حد پر پروڈیون ڈائی کی گئی جس میں سے 12.3 ارب روپے کی پروڈیون حکومت پنجاب کی جانب سے جاری کردہ لیز آؤٹ سٹریٹ (LOCs) کو چھڑ کرنے کے لیے ڈائی کی۔ بینک کا کل ڈی پروڈیون اور ٹیگس سٹاف 28 لاکھ اضافے کے ساتھ 11.0 ارب روپے کی سطح پر بلکے ہوئے جو کہ گزشتہ سال 8.7 ارب روپے کی سطح پر تھے۔ بینک کا کل ڈی پروڈیون 12.2 ارب روپے کی سطح پر ڈی پروڈیون کا شمار (4.7) ارب روپے تھا۔ گزشتہ سال 2017ء میں 12.3 ارب روپے کی اضافی پروڈیون ڈائی ہوئی تو سال 2017ء کے لیے بینک کا کل ڈی پروڈیون 7.8 ارب روپے تھا۔ بینک کی فی شخص آمدنی 2.88 روپے فی شخص رہی جو کہ گزشتہ سال (1.82) ارب روپے فی شخص تھی۔

31 دسمبر 2017ء کو حکومت پنجاب کی جانب سے جاری کردہ لیز آؤٹ سٹریٹ کو چھڑ کرنے کے لیے پروڈیون کی مطلوبہ سطح کو چھڑانے کا فیصلہ ایک نوٹیفکیشن سال 2018ء کی بنیاد پر کھلے میں متاثر ہوا۔ کھول سٹریٹ چھڑانے پر نوٹیفکیشن کے اثرات اور مالیاتی کی بدولت بینک نیٹ ورک آف پاکستان کی تحمیل کردہ کھول اور پروڈیون کی مطلوبہ سطح حاصل کر چکا ہے۔ لہذا بینک کا یورپ آف انٹرنیٹرز موسمی ریت کے لیے 7.5 لاکھ کی شرح سے کھول لایا گیا۔ انکاریشن کرتے ہوئے سرسٹ موسمی کرتا ہے۔

اہم باتیں

روپے میں

12,208.4	فی ڈیٹس سٹاف
4,644.7	ٹیگس سٹاف
7,563.7	بھاری ڈیٹس سٹاف
2.88	فی شخص آمدنی (روپے)

کنٹرول اینڈ کنٹرولنگ اور کم از کم سرمایے کی ضرورت

31 دسمبر 2018 کو بینک کا اثاثہ سرمایہ (Net of Losses) 28.4 ارب روپے تھا جو کہ نیٹ بینک کی عین کردہ 10.0 ارب روپے کی کم از کم سطح سے زیادہ ہے۔ بینک کی CAR 13.17 فیصد (9.73%: 2017) رہی جبکہ نیٹ بینک آف پاکستان کی عین کردہ مطلوبہ سطح 11.90 فیصد ہے۔ اسی طرح بینک کی Leverage Ratio 3.40 فیصد ہوئی جو کہ گزشتہ سال 2.57 فیصد تھی۔ بینک کی کنٹرولنگ میں کاغذی طور پر کم از کم سرمایہ کرنے کے لیے سال 2018 کے دوران 4.3 ارب روپے کے PPTFCs=II کو جاری کرنے کا عمل مکمل کر لیا گیا۔

ان کی ضرورت کی بنیاد پر

مستقل اور معیار دار تنظیمی ترقی کو ترجیح دینی چاہیے تاکہ اس کے لیے ایک مضبوط انسانی وسائل مینجمنٹ سسٹم (HRM) ضروری ہے۔ مستقل بینک کی ضرورت کو پورا کرنے کے لیے ایک جامع انسانی وسائل مینجمنٹ حکمت عملی کی دستیابی کو یقینی بنایا گیا ہے تاکہ بینک کے اسٹرکچرل کاروباری منصوبہ کو نافذ کرنے کے لیے مناسب تربیت یافتہ عملے کی دستیابی یقینی رہے۔

اس کے مطابق بینک نے اپنے انسانی وسائل کے حکمت عملی کو مضبوط بنانے اور بینک ترقی کو برقرار رکھنے کے لیے باہر سے کام مینجمنٹ کیا ہے۔ اس کی مدد سے بینک نے ترقیاتی انسانی وسائل مینجمنٹ کی پالیسیوں پر مبنی طور پر کیا ہے تاکہ بینک کے کامیابی میں برسرِ عمل کے ان کی کارکردگی کا تعین ابوال کے مطابق ہے جو مجموعی طور پر تنظیمی مقاصد سے

بینک نے کارکردگی کی جانچ کے لیے مؤثر حکمت عملی وضع کیا ہے۔ اس کے مطابق برسرِ عمل کے ان کی کارکردگی کا تعین ابوال کے مطابق ہے جو مجموعی طور پر تنظیمی مقاصد سے منسلک ہوتا ہے۔ مختلف اہم کارکردگی کے اشارے کی بنیاد پر سالانہ جانچ کے دوران ملے کو نوٹ لایا جاتا ہے۔ بینک نے سمیرٹ انیٹیلیجنٹ اور پیشہ وارانہ مہارت پر مبنی مسابقتی ماحول کو کامیابی سے فروغ دیا ہے۔

یورپی HR & RC نے بینک کے انسانی وسائل کے فریم ورک پر گہرائی کو برقرار رکھا ہے۔

بینک مینجمنٹ

بینک مینجمنٹ ایک منظم اور مربوط نقطہ نظر ہے جس کے ذریعے حکمت عملی، عمل، لوگوں، ایجنسیوں اور طرز میں مطابقت پیدا کی گئی ہے۔ حالیہ ماحول میں تبدیلی، وسائل میں رکاوٹ، مصنوعات کی پیچیدگی اور فعالیت کے متقاضی ہیں۔

بینک کی بینک مینجمنٹ کی حکمت عملی مختلف عناصر ہیں جن کی تفصیل اور پیمانے کے طریقہ کار اور مستقل گہرائی کی واضح تفصیل پر مبنی ہے۔ اس مقصد کے لیے قائم پالیسیوں اور طریقہ کاروں کو مستقل باہر سے طریقوں اور نیٹ بینک آف پاکستان کی بدولت کے ساتھ مستقل جانچا جاتا ہے۔

بینک اقتصادی معاشی حالات کا احوال طور پر جان کر لیتا ہے اور پالیسیوں کو نوٹ لیتا ہے تاکہ یقینی بنائے کہ اس کے پورے فیڈ میچور ہیں۔ بینک مستقل دستیاب پورے فیڈ کی رپورٹنگ اور تجویز کی حکمت عملی کے ذریعے اپنے طرز عمل سے حلقہ الحکام کی صلاحیتوں کو بدلتا ہے جو ترقیاتی دستیاب ذوال اور ایجنسیوں کو بدلتے کار کا دیا جاتا ہے۔

بینک کے ایگزیکٹوز، قیادی طور پر بینک کے ایگزیکٹوز کو وضع کرنے اور ایک مربوط بینک مینجمنٹ اور کنٹرول سسٹم قائم کرنے کے لیے امداد ہیں۔ بینک کے الحکام کی پالیسیوں کی منظوری دیتے ہیں اور بینک کی حد مقرر کرتے ہیں۔ یورپ آف ایگزیکٹوز کو اس خطے میں "یورپ بینک مینجمنٹ کنٹری" کی خدمات حاصل ہیں۔

بینک نے مؤثر بینک مینجمنٹ فریم ورک کے عمل کے لیے ایک جامع نقطہ نظر تیار کر لیا ہے اور بینک آف پاکستان کے تمام شعبہ جات میں بینک کے الحکام کے فریم ورک کی تفصیلی تفصیل ایگزیکٹوز کی طرف سے مقرر کردہ اسٹرکچرل سطح کے مطابق کی جاتی ہے۔

بینک کے الحکام کے عمل میں چار اہم اجزاء شامل ہیں:

- 1- بینک کی صلاحیت اور تفصیل
- 2- بینک کی پالیسی
- 3- بینک کا کنٹرول اور
- 4- بینک کی گہرائی اور پیمانے

خود انجمن کی ٹیکنک، سٹریٹجی، نیٹ ورک، پورٹ فولیو کا جائزہ، ایجنسی انتخاب اور اثرائتی انتخاب اور متحرک گمرانی کے ذریعہ بینک نے ایک مضبوط ٹھکانہ بنایا ہے۔ سال 2018 کے دوران، بینک نے بینک منجمنٹ صلاحیت کو مضبوط بنایا۔ بینک نے اپنے کریڈٹ بینک کے انتظام کو سوشل پورٹ فولیو منجمنٹ کے ذریعے جاری رکھی۔ کریڈٹ کے بینک کے لیے بڑا آف ڈائن بکریز کی طرف سے ضمنی اور منظوری کی حدود کو محفوظ کریڈٹ کمیٹیوں کے ذریعے گمرانی کی جاری ہے۔ بینک نے کریڈٹ کے بینک کو کم کرنے کے لیے تمام کریڈٹ پر ہڈال کی منظوری کے عمل کو بہتر بنایا ہے۔ بینک کے کریڈٹ بینک کا نظام بہترین طریقوں کے مطابق ہے۔ بینک بینک کی گمرانی کے لیے ایک خودی Treasury Middle Office سے مدد ہے۔ پورٹ فولیو کی کیمپت کا اندازہ کرنے کے لیے ٹلف مال اور پورٹ فولیو کی سی کی کمیٹی کی باجی کی مدت کو باقاعدہ طور پر چینی بنایا جاتا ہے۔ بینک بینک کی حدود کو بڑا ضمنی کرتا ہے اور ALCO کے ذریعے اس کی گمرانی کی جاتی ہے۔

بینک نے آپریشنل خطرے کو کم کرنے کے لیے ایک مضبوط کنٹرول ڈسپانچ بنایا ہے اور آپریشنل خطرے کو منظم کرنے کے لیے ٹلف طریقہ کار اور عمل استعمال کیے جا رہے ہیں۔ سال 2018 کے دوران، بینک میں ٹلف بینک ٹگڈ کے لیے رجوع کا انتظام کیا گیا ہے۔ آپریشنل بینک کی حدود کی منظوری جاری ہے اور اس کی گمرانی ALCO کے ذریعے کی جاتی ہے۔ بینک کی ALCO ٹیگڈ بینک کی گمرانی کرتی ہے۔ بینک کی حدود بڑا کی جانب سے ضمنی کردہ ہیں۔

بینک نے اعزست بینک کی گمرانی کے لیے ٹلف ڈائن منجمنٹ کے ذریعے فیصلہ سازی کے لیے ضروری معلومات مہیا کی جاتی ہیں۔ عمل منیجرنگ کھلی کے ذریعے کھول کے استعمال اور ختم بینک کی ہدایات کے مطابق CAP کی سٹیم بنی جاتی ہے۔

بینک اپنے بینک منجمنٹ نظام کو بہتر بنانے میں مسلسل مصروف ہے اور اس ضمن میں بین الاقوامی معیار، منیت بینک کی گائیڈ لائنز اور سہولت قریات کو طوفا طور پر رکھا جاتا ہے۔

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اعزلی کنٹرول کو بہتر بنانے اور انتظامی اور مالی رپورٹنگ کی ضروریات کو پورا کرنے اور آپریشنل کارکردگی کو بہتر بنانے کے لیے بینک آئی ٹی کے بنیادی ڈھانچے کی ترقی میں جاریان طور پر سرمایہ کاری کر رہا ہے۔ بینک نے وکٹک سسٹم "Flexcube" پر عمل درآمد میں کامیابی حاصل کی ہے اور تمام مشینوں کو CBS پر منتقل کر دیا گیا ہے۔ Oracle EBS کے قسط بینک نے سال 2018 کے دوران ٹلف ڈائن کو کامیابی سے ڈاگوا کیا ہے۔ KYC کے نقل کی ضروریات کو پورا کرنے کے لیے بینک نے خصوصیات کام بھی شروع کیا ہے۔ ANL کی ضروریات کو سوشل طریقے سے منظم کرنے کے لیے اور نیل کے FCCM اور Eagle Eye کا نظام بھی جاری کیا گیا ہے۔ ڈیجیٹل ڈائن کے کاروبار اور ٹیگڈ بکری ضروریات کو پورا کرنے کے لیے Phoenix کے نظام سے IRIS پر منتقل کر دیا گیا ہے اور ڈائن آئی ڈی کو EMV کے مطابق کر دیا گیا ہے۔

سارالین کو بہتر بنانے کی دستیابی چینی بنانے کے لیے تمام مشینوں کو بینک اپ ٹیکنیٹی سے لینا کیا گیا ہے۔ اس کے علاوہ اور دیگر کی حفاظت کو چینی بنایا اور منظوری میں لینہ دین کے عمل کو آسان بنانے کے لیے ایک جامع آئی ٹی ٹیکرٹی پالیسی بھی لگی ہے۔ خطرے کو کم کرنے کے لیے ایجنڈا سٹریٹجی پر توجہ کو مل موجود ہیں۔ اس کے علاوہ بینک برائت فیصلہ سازی کو لہر دینے اور پورٹنگ کی ضروریات کو پورا کرنے کے لیے MIS کا کام دستیاب ہے۔

آئٹل ایسٹ منجمنٹ

ہائے غیر فعال قرضہ دہانہ کی وصولی کو بھروسہ رکھتے ہوئے آئٹل ایسٹ منجمنٹ کو منظم کیا گیا ہے تاکہ غیر فعال قرضہ دہانہ کی حدود وصولی کو چینی بنایا جاسکے اس ضمن میں ایک جامع حکمت عملی وضع کی گئی ہے۔

اس کاوشوں کو توجہ فیڈ بنانے کے لیے انتظامیہ نے روایتی اقدامات کے علاوہ ہارنگان کے غیر 90 دنہانہ کے ذریعے وصولی کے لیے بھی اقدامات کیے گئے ہیں۔ ہارنگان کے ہارنگان کنٹرول سے میں ڈالنے کے علاوہ قرضہ حساب بڑا ایک 1999 اور ایس آئی اسے ایکٹ 1974 کے قسط سوشل اقدامات کو چینی بنایا گیا ہے۔ بینک کے اقدامات کے نتیجے میں نیپ اور ایس آئی اسے سب سے ہارنگان کے خلاف کارروائی کا آغاز کر دیا ہے۔

برائے بینک

بینک کے بینک ضمنی کو بہتر بنانے اور دور دراز علاقوں میں بھری وکٹک کی سہولیات کی فراہمی کو چینی کے لیے بینک نے جاریان طور پر اپنے بینک ڈرک کو بڑا دیا۔ سال

2018ء کے دوران ویک نے 40 نئی شاخیں کھول دیں جن میں 17 بریلی شاخیں بھی شامل ہیں۔ دور دراز علاقوں پر فوجی مرکز رکھی۔ اب 536 شاخوں کے ایک ملک گیر نیٹ ورک کے ساتھ 113 بریلی شاخوں سمیت ویک اپنے معمر کارکن کے ذریعہ جدید ویکلنگ سہولیات فراہم کر رہا ہے۔ دور دراز علاقوں میں کھولے جانے والے "سائٹ شاخوں" کا نیٹ ورک ابھی 115 شاخوں تک بڑھا رہا گیا ہے۔ سال 2019ء کے دوران ویک 51 شاخوں کو کھولنے کا ارادہ رکھتا ہے۔

اسٹائی ویکاری

ویک نے "تقوئی اسٹاک ویکلنگ" کے نام سے سال 2013ء میں اسٹائی ویکاری کا آغاز کیا جس کے ذریعے صارفین کو شرقی قرائین کے تحت ویکاری کی سہولیات فراہم کی جا رہی ہیں۔ اس شعبے میں خاطر خواہ ترقی کے بعد ویک کا نیٹ ورک 74 برائیکو (شامل 2 سب برائیکو) ہو چکا ہے۔ اس پلیٹ فارم کے ذریعے ویک شرقی ممالک کے تحت اپنے صارفین کو دلچسپ خدمات فراہم کر رہا ہے اور مستقبل میں ویک اپنے اسٹائی ویکلنگ نیٹ ورک کو مزید وسعت دینے کا ارادہ رکھتا ہے۔

صحت سروسز

صارفین کی ایجنٹراک ویکلنگ کی ضروریات کو مد نظر رکھتے ہوئے صحت سروسز گروپ کے تحت صحت سہولیات کو نکھایا گیا ہے:

- تھریل ڈرائیج ترسیل
- برائیکو ایجنٹراک
- BOP کا ٹیکہ سٹر

صحت کارپائز انٹیکس

تلف صارفین کی ضروریات کو مد نظر رکھتے ہوئے صحت سروسز گروپ نے مخصوص سہولیات حصارف کرائی ہیں جن میں ایجنٹراک ویکلنگ، سروسٹ ویکلنگ اور ٹاکس انکوائری شامل ہیں۔ ویک کی یہ خدمات بین الاقوامی معیار کے مطابق ہیں۔ ویک نے تھریل ڈرائیج ترسیل کے تحت صحت سہولیات حصارف کرائی ہیں:

- BOP ایجنٹراک
- SMS ویکلنگ
- موٹاکی ویکلنگ
- برائیکو ایجنٹراک
- ویکلنگ ڈرائیج
- فون ویکلنگ ایجنٹراک
- سروسٹ ایجنٹراک
- برائیکو ایجنٹراک
- کیش ایجنٹراک
- BOP فون پورٹل

حکومت پنجاب کے تحت قائم کرنے کے لیے کئے گئے اقدامات اور منصوبے میں گورنمنٹ ہسپتالز کے لیے ویک سروسز فراہم کر رہا ہے۔ اس ضمن میں ویک نے اپنے کام کو بڑھاتا رہے تاکہ خاص طور پر دور دراز علاقوں میں حکومت کے تلف اقدامات میں مدد فراہم کی جاسکے۔ اس کے لیے خاص طور پر برائیکو ایجنٹراک کا آغاز کیا گیا ہے۔ ویک حکومت پنجاب کو صحت تنظیم، اندام کی ادائیگی اور پیشہ ورانہ تربیت میں برائیکو مدد فراہم کر رہا ہے تاکہ مردم فلاح کے معیار زندگی کو بڑھایا جاسکے۔ اس سلسلے میں کئے گئے اقدامات صحت سہولیات ہیں:

- خدمت کار کا کاروبار ہے تو یہاں اس کی تقسیم
— ہو چاہیے لیکن اس کا حصہ لڑکے کے لئے دھانک کی تقسیم
— دیا ہوا ہے اس لئے اس کے لئے اس کی تقسیم
— اسی شیوہ کے
— اسی شیوہ کے
— PESSI

سال 2018ء کے دوران صنعت سرچیز نے بین الاقوامی معیار کی خدمات کی تعداد میں اضافہ کر رکھی ہے۔ اس ضمن میں BOP گٹ کارڈ EMV-Chip Based Technology پر منتقل کیا گیا ہے۔ موبائل چیکنگ کارڈز کا کامیاب استعمال اور ATM میں کارڈز سے تھوڑا کر چکا ہے۔ تمام کارڈ ہولڈرز کو بین چیکنگ کی رقم کے ذریعے 24/7 سہولت فراہم کی گئی ہے۔ سال 2018ء کے دوران بین چیک کے QR کوڈز صنعت کی سہولت کی تعداد میں اضافہ کر رکھی ہے۔

200

ترکیات اور عیسائیوں کے لیے چمک ٹوراکا کھانے کے تحت ہوائی کے ذریعے صارفین کو خدمات مہیا کر رہا ہے۔ اس ضمن میں جی این ایک ایچ کی کمپنی کے ساتھ روابط کا مطالعہ کیا گیا ہے۔ سال 2018 کے دوران چمک 86.7 سو فیصد کی ایک ٹیم سے ڈائریکٹوریٹ ڈی ایچ ایس کی تھی۔

2014

سال 2018ء کے دوران جنگ نے حکومت پنجاب کے لیے مجموعی خرچ جاری کے لیے اپڈر ایجر کے طور پر 241 ارب روپے کا انتظام کیا جبکہ سال 2017ء کے دوران اس حد تک 200 ارب روپے کا انتظام کیا گیا تھا۔

چونکہ کامیور آف انڈیا کیلئے ملک کے مختلف درجہ کے کام کرنے والے ایک موثر اور عملی کنٹرول کا نظام قائم کرنے کے لیے کام کر رہا ہے۔ اور آف انڈیا کیلئے مینجمنٹ کی جانب سے پیش کی جانے والی اور عملی کنٹرول انجمنٹ کی توثیق کرتا ہے جو کہ اس سالانہ رپورٹ میں شامل ہے۔

کار و سواد کا کلر پرکھ کر مجھ کی قلم

ہیرا آف انڈیا کیگزٹڈ آف کارپوریشن گورنمنٹ کے حوالے سے محدود بااثر اسٹیٹمنٹ جاری کرتے ہوئے غلطی محسوس کرتا ہے۔

- بینک کے بانی کوئٹہ سے وولنگ ٹیکسٹ آرائیٹس 1962ء کو بنیڑا گیا۔ 2017ء کے وقت چار کیمے لگے ہیں۔ یہ گوئٹہ سے بینک کے مالی معاملات کی درست صورت حال نکال کر غور و انکوی میں تبدیلی کی درست حکامی کرتے ہیں اور مناسب مالی معاملات چار کیمے لگے ہیں۔
- مالی کوئٹہ سے کی چاری کے بعد ان مناسب کا اٹھک پابیز پر مل کیا گیا ہے اور ان کا اٹھک کے ٹھنڈ مناسب اور ان کا اٹھک میں لگے ہیں۔
- بینک نے مالیاتی کوئٹہ میں ان کے اٹھک کا اٹھک (جو پاکستان میں وولنگ پر لگے ہیں) کی پاسداری کی ہے اور کسی طرف کی صورت میں ضروری تصدیق سے ان کا اٹھک میں دی گئی ہیں۔ اور ان کا اٹھک میں مل ہو پر موڑ ہے اور ان کی باقاعدہ گردانی کی جاتی ہیں۔
- بینک کی اپنے امور ہادی رکھنے کی صلاحیت پر کسی طرف کے شکوک و شبہات نہیں ہیں۔
- کوئٹہ میں نو کوئٹہ چار کیمے لگے ہیں اور ان کی تمام طرف نہیں کیا گیا۔ جیسا کہ اسٹاک ریکوئٹ میں بیان کیا گیا ہے۔
- تمام کوئٹہ میں (ان کوئٹہ میں) مناسب طریقے سے مالی کوئٹہ میں نکال بری کی گئی ہیں۔

- 77 ہزار روپے مالی گوشواروں میں اضافہ پر نوٹس لے کر اور گریجنگ کی فخر کی سرمایہ کاری کی حالت ہاشر تیب 2,384 ملین روپے اور 564 ملین روپے دی۔
- 31 دسمبر 2018 کو بینک کا شیئر ہولڈنگ ریٹرن مالی حسابات کے مطوں نمبر 291 پر موجود ہے۔
- گزشتہ 6 سال سے متعلق اہم آپریشننگ اور مالی اعداد و شمار مالی حسابات کے مطوں نمبر 11 پر دیے گئے ہیں۔
- کوآف کارپوریشن کو فنانس کی عمل سے متعلق جان مالی حسابات کے مطوں نمبر 45 پر دیا گیا ہے۔

سال 2018ء کے دوران بینک کے ہرڈ آف ڈائریکٹرز کے 12 اجلاس ہوئے جن کی تفصیل مندرجہ ذیل ہے۔

ڈائریکٹر کا نام	حاضری
ڈاکٹر پرویز طاہر	12
فہیم الدین خان	9
خالد صدیقی سرمدی	2
محمد چانڑیپ خان	8
حامد یحیٰی شاہ	11
غلام فاروقی سعید*	11
سعید انور*	11
ڈاکٹر عمر سید	2
سید مراد علی	3
محمد افضال بھٹی	2
ڈاکٹر محمد امجد قیوم	10

* منتخب شدہ ڈائریکٹرز نے ڈائریکٹرز کے انتخاب تک کام کرتے رہے۔

سال 2018ء کے دوران ہرڈ آف ڈائریکٹرز کی سنٹرل آڈٹ کمیٹی کے چار اجلاس مندرجہ ذیل حاضری کے ساتھ منعقد ہوئے۔

ڈائریکٹر کا نام	حاضری
غلام فاروقی سعید*	4
سعید انور*	4
محمد افضال بھٹی	1
حامد یحیٰی شاہ	

* ہرڈ کے 08-10-2018 کو ہونے والے 251 ویں اجلاس میں آڈٹ کمیٹی کو پارہ تشکیل دی گئی۔

سال 2018ء کے دوران بینک کے ہرڈ آف ڈائریکٹرز کی ریسک مینجمنٹ کمیٹی کے 3 اجلاس مندرجہ ذیل حاضری کے ساتھ منعقد ہوئے۔

ڈائریکٹر کا نام	حاضری
سید مراد علی	2
سعید انور*	3
غلام فاروقی سعید	1
حامد یحیٰی شاہ	0
ڈاکٹر محمد امجد قیوم	0

* ہرڈ کے 24-12-2018 کو ہونے والے 254 ویں اجلاس میں تشکیل دی گئی۔

سال 2018ء کے دوران بورڈ آف انڈیکٹرز کی چوبیسویں اجلاس منعقد ہونے کی بجائے 2 اجلاس منعقد ہونے کے ساتھ منعقد ہوئے۔

ڈائریکٹرز کا نام حاضری

محمد جہانزیب خان	2
محمد امجد علی خان	2
محمد افضال بھٹی	2
سید مراد علی	2

* 31-12-2018 کو بورڈ کے واسطے 255 ویں اجلاس میں تشکیل دی گئی۔

سال 2018ء کے دوران بورڈ آف انڈیکٹرز کی اسٹاک ورکنگس چوبیسویں اجلاس منعقد ہونے کے ساتھ منعقد ہوئے۔

ڈائریکٹرز کا نام حاضری

ڈاکٹر محمد امجد علی	4
ڈاکٹر محمد جہانزیب	4
خواجہ فاروقی سعید	4
نادر اکبر ترمذی	4

سال 2018ء کے دوران ورکنگ کے بورڈ کی 255 ویں اجلاس منعقد ہونے کی بجائے 4 اجلاس منعقد ہونے کے ساتھ منعقد ہوئے۔

ڈائریکٹرز کا نام حاضری

خواجہ فاروقی سعید	1
سید انور	1
محمد افضال بھٹی	1

* 09-02-2018 کو بورڈ کے 245 ویں اجلاس میں تشکیل دی گئی۔

سال 2018ء کے دوران ورکنگ کے بورڈ کی 255 ویں اجلاس منعقد ہونے کی بجائے 4 اجلاس منعقد ہونے کے ساتھ منعقد ہوئے۔

ڈائریکٹرز کا نام حاضری

محمد جہانزیب خان	1
سید انور	1
ڈاکٹر امجد علی	1

* 30-3-2018 کو بورڈ کے 246 ویں اجلاس میں تشکیل دی گئی۔

ڈائریکٹرز کے ذریعے پروگرام کی تصدیق سے پیشرفت آف کچھ کسے دے گا آف کارپوریشن کو جس میں دی گئی ہے۔

کرپٹڈ ریٹنگ

ریٹنگ کی ریٹنگ پروگرام میں بھٹی کے ذریعے انگریز ریٹنگ ایجنسی (PACRA) نے ریٹنگ کی طرف سے دی گئی ہے۔ ریٹنگ کی ریٹنگ پروگرام میں بھٹی کے ذریعے انگریز ریٹنگ ایجنسی (PACRA) نے ریٹنگ کی طرف سے دی گئی ہے۔

"A1+" کی اعلیٰ ترین سطح پر قرار رکھا ہے۔ اسٹیڈی رڈ رینک سکیل کے مطابق "AA" رینک بہت کم درجہ کے کرڈٹ ریسک کو ظاہر کرتی ہے۔ یہ رینک اہلپاتی وعدوں کی برداشت اور اگلی کی صلاحیت کو ظاہر کرتی ہے۔ اسی طرح "A1+" کی قلیل مدتی رینک اور اگلیوں کی اعلیٰ ترین صلاحیت کو ظاہر کرتی ہے۔

دینی ادارے

بینک کے دینی اداروں کی تفصیل مندرجہ ذیل ہے۔

نمبر	م	ایکھادو چار سو 31 دسمبر 2018ء	ایکھادو چار سو 31 دسمبر 2017ء
روپے میں			
1	مجاہد مضاربہ سرحدی رینٹ لیونڈ	6,259	28,896
2	فرسٹ مجاہد مضاربہ	195,636	185,732
3	مجاہد کچھول سکیم رینڈیز رینٹ لیونڈ	66,235	71,383

سال 2019ء کے لیے نکتہ ملی

گزشتہ سالوں کے دوران قابل ذکر کارکردگی کی بنیاد پر بینک اور اس کے اداروں میں دائرہ کار کو بڑھاتے ہوئے کارکردگی میں اضافہ کیا۔ سال کے لیے اپنی جڑ زمین کو مضبوط بنانے کا۔ جدید ٹیکنالوجی کے استعمال سے اعزلی کنٹرول میں بہتر اور بینک کے آپریشن میں کارکردگی کو بہتر بنانے میں مدد ملی۔ بینک CPEC سے بچاؤ نے سال کے نتائج سے فائدہ اٹھانے اور قومی ترقی میں اپنا کردار ادا کرنے کا خواہاں ہے۔

آئندہ

بینک کے موجودہ آئندہ اپنی سالانہ فراہم اور چارٹرڈ اکاؤنٹنٹس نے اہل ہونے کی بنیاد پر 31 دسمبر 2019ء کو ختم ہونے والے سال کے لیے نوبت کی پیشکش کی ہے۔ ہر آئندہ آئندہ میں بینک کی اہل نوبت کی بنیاد پر فراہم کو اہلپاتی سال 2019ء کے لیے بینک کے آئندہ کے طور پر گوجر کیا ہے۔

اعمالیہ تفکر

میں ٹیمٹ بینک آف پاکستان اور حکومت مجاہد کے تعاون اور مدد کا شریہ اور کارکنوں۔ میں بینک کے ٹیمٹ ہوئے اور مسز صاحبہ کی مسلسل سرچش میں ان کا شکور ہوں اور بینک کی صف کی منت اور گمن قابل نتائج ہے۔

ڈاکٹر محمد حیات

چیرمین ہرڈ آف ڈائریکٹرز

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STATEMENT OF COMPLIANCE WITH LISTED COMPANIES

CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2017

THE BANK OF PUNJAB - DECEMBER 31, 2018

The company has complied with the requirements of the Regulations in the following manner:

1. The total number of directors are seven as per the following:

a. Male:	7
b. Female:	0
2. The composition of board is as follows:

a) Independent Directors	2
b) Other Non-executive Director	4
c) Executive Directors	1
3. The directors have confirmed that none of them is serving as a director on more than five listed companies, including this company (excluding the listed subsidiaries of listed holding companies where applicable).
4. The company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the company along with its supporting policies and procedures.
5. The board has developed a vision/mission statement, overall corporate strategy and significant policies of the company. A complete record of particulars of significant policies along with the dates on which they were approved or amended has been maintained.
6. All the powers of the board have been duly exercised and decisions on relevant matters have been taken by board/ shareholders as empowered by the relevant provisions of the Act and these Regulations.
7. The meetings of the board were presided over by the Chairman and, in his absence, by a director elected by the board for this purpose. The board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of board.
8. The board of directors have a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations.
9. The Board has arranged Directors' Training program for the following:

Mr. Hamed Yaqoob Sheikh,
Director/Finance Secretary

Mr. Ijaz-ur-Rehman Qureshi,
Executive/Group Head-Operations
10. The board has approved appointment of CFO, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations.
11. CFO and CEO duly endorsed the financial statements before approval of the board.
12. The board has formed committees comprising of members given below:

a) Audit Committee

i) Khawaja Farooq Saeed	Chairman
ii) Mr. Hamed Yaqoob Sheik	Member
iii) Mr. Saeed Anwar	Member

b) HR and Remuneration Committee

i) Khawaja Farooq Saeed	Chairman
ii) Mr. Mohammad Jehanzeb Khan	Member
iii) Dr. Muhammad Amjad Saqib	Member

c) Risk Management Committee

i) Mr. Hamed Yaqoob Sheikh	Chairman
ii) Mr. Saeed Anwar	Member
iii) Dr. Muhammad Amjad Saqib	Member
13. The Terms of Reference of the aforesaid committees have been formed, documented and advised to the committee for compliance.

14. The frequency of meetings (quarterly/half yearly/ yearly) of the committee were as per following:
- a) Audit Committee Quarterly
 - b) HR and Remuneration Committee At least once in a financial year
 - c) Risk Management Committee Quarterly
15. The board has set up an effective internal audit function manned by suitably qualified and experienced personnel who are conversant with the policies and procedures of the Company.
16. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the quality control review program of the ICAP and registered with Audit Oversight Board of Pakistan, that they or any of the partners of the firm, their spouses and
- minor children do not hold shares of the company and that the firm and all its partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the ICAP.
17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.
18. We confirm that all other requirements of the Regulations have been complied except for the following where the corresponding provision(s) of The Bank of Punjab Act-1989 have been complied:

Reference Clauses from Listed Companies (Code of Corporate Governance) Regulations- 2017	Corresponding Provisions of The Bank of Punjab Act - 1989
<p>9. Chairman of Board</p> <p>The Chairman shall be elected subject to such terms and conditions and responsibilities as provided under Section 192 of the Act and these Regulations.</p>	<p>Section 10(2)</p> <p>The Chairman of the Board shall be nominated by the Government from amongst official Directors.</p> <p>Further, in terms of Section 10(3), the Chairman shall preside over the meetings of the Board and shall have a casting vote, but he shall not exercise any executive authority or powers.</p>

Signature (s)
(DR. PERVEZ TAHIR)

Chairman

THE BANK OF PUNJAB B

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INDEPENDENT AUDITORS' REVIEW REPORT TO THE MEMBERS OF THE BANK OF PUNJAB

Review Report on the Statement of Compliance contained in Listed Companies (Code of Corporate Governance) Regulations, 2017

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2017 (the Regulations) prepared by the Board of Directors of The Bank of Punjab (the Bank) for the year ended 31 December 2018 in accordance with the requirements of regulation 40 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Bank. Our responsibility is to review whether the Statement of Compliance reflects the status of the Bank's compliance with the provision of the Regulations and report if it does not and to highlight any non-compliance with requirements of the Regulations. A review is limited primarily to inquiries of the Bank's personnel and review of various documents prepared by the Bank to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Bank's corporate governance procedures and risks.

The Regulations require the Bank to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions and also ensure compliance with the requirements of section 208 of the Companies Act, 2017. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee. We have not carried out procedures to assess and determine the Bank's process for identification of related parties and that whether the related party transactions were taken at arm's length price or not.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Bank's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Bank for the year ended 31 December 2018.

Chartered Accountants
Place: Lahore
Date: March 04, 2019

Report Of Shariah Board

(For The Financial Year 2018)

Alhamdulillah TIB-BOP has completed another year of successful banking operations while the Board of Directors and Executive Management are solely responsible to ensure that the operations of Taqwa Islamic Banking of the Bank of Punjab (TIB - BOP) are conducted in a manner that comply with Shariah principles at all times. Shariah Board is required to submit an annual report on the overall Shariah compliance environment of TIB BOP.

In line with IBD Circular No. 1 of 2015 dated April 07, 2015 issued by State Bank of Pakistan (SBP), the Shariah Governance Framework (SGF) has come into force with effect from July 1st, 2015. In compliance of the said circular Shariah Board became effective in October 2015. Re-appointment of SB members with effect from October 2018 has also been made after arranging requisite approvals in light of SGF 2018.

Four (04) Shariah Board meetings have been held during the year 2018. Minutes of meetings are subsequently submitted to Islamic Banking Department of SBP.

One (01) meeting of Shariah Board with Board of Directors of the bank held in the year 2018 to discuss the performance of TIB BOP and key changes in Shariah Governance Framework 2018.

Shariah Compliance:

- I. The main modes of financing used for the bank's financing activities during the year consist of Murabaha, Ijarah, Diminishing Musharakah, Istisna and Running Musharakah.
- II. The Shariah Board supervised and analyzed various products, concepts, transactions, processes and their Shariah Compliance as an ongoing process to ensure that the transactions are valid and in conformity with Shariah injunctions.

- III. The Internal Shariah Audit Department evaluates the adherence to Shariah guidelines by the Bank. During the year, Shariah Audit of the TIB BOP branches was conducted, that enabled the Bank to improve the Shariah control environment.

To strengthen and broaden the functions of Shariah control, the Shariah Compliance Department (SCD) of the bank facilitated the customers by formulating customized process flows after assessment of the customers' business models and determining the most suitable product. During the year, SCD sought approvals of product structures and process flows from the Shariah Board. Further for effective compliance, SCD performed random physical inspections to assess the purchases, evidences and invoices of financing transactions. As a part of the department's responsibilities SCD also reviewed the process of profit distribution to the depositors on monthly basis. During the course of on-site visit of branches, SCD also guided staff regarding day to day operations while dealing with general banking customers

Shariah Opinion

To form our opinion as expressed in this report, the Shariah Compliance Department (SCD) of the Bank carried out reviews, on test check basis, of each class of transactions, the relevant documentation and process flows. Further, we have also reviewed reports of internal Shariah audit and external Shariah audit. Based on above, we are of the view that:


Category of TIB BOP operations is overall satisfactory as per details given below:

- I. TIB BOP has by and large complied with Shariah rules and principles in the light of fatawa, rulings and guidelines issued by Shariah Board.



THE COMPANY'S VISION IS TO BECOME
A LEADING PROVIDER OF
TRAVEL SERVICES
IN THE MIDDLE EAST
AND NORTH AFRICA
REGION.
The company's mission is to provide
high quality travel services to its
customers, and to be a leading provider
of travel services in the region.
The company's vision is to become
a leading provider of travel services
in the Middle East and North Africa
region.
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high quality travel services to its
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الهدف من الشركة هو أن تصبح
مقدم خدمات السفر
الرائدة في الشرق الأوسط
وجنوب أفريقيا
الهدف من الشركة هو توفير
خدمات سفر عالية الجودة
لعملائها، وأن تكون
مقدم خدمات السفر
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الرائدة في المنطقة.

- 
- II. TIB BOP has by and large complied with directives, regulations, instructions and guidelines related to Shariah compliance issued by SBP.
 - III. TIB BOP has a satisfactory mechanism in place to ensure Shariah compliance in their overall operations.
 - IV. TIB BOP has a proper system in place to ensure that any earnings realized from sources or by means prohibited by Shariah have been credited to charity account and are being properly utilized. Detail of the charity fund is available in the statement of financial position of TIB BOP (annexure I of Annual Report 2018 BOP).
 - V. TIB BOP has overall acceptable system of profit / (loss) distribution and pool management. Profit is being properly distributed to all saving account holders on Mudarabah principles.
 - VI. Bank's BoD and management is cognizant with respect to the importance of Shariah compliance in the products and processes of the bank. In this spirit bank is continuously focusing to enhance the Islamic Banking knowledge & skill set of the staff and that is evident with the formation of Islamic Banking Training Unit (IBTU) at TIB BOP. IBTU and SCD with the coordination of Learning & Development Department of the Bank has imparted training on Islamic banking products. Further TIB BOP has formulated training plan 2019 in order to enhance Training & Capacity Building of its staff as per SBP directives on the subject.
 - VII. Shariah Board has been provided with adequate resources enabling it to discharge its duties effectively.

In Addition to above:

Recommendations:

There are following significant Shariah related issues which need to be addressed:

- I. Internal Shariah Audit Unit and Product Development Department should be enriched with the addition of Shariah scholar members as encouraged by SBP under SGF.
- II. Employment contracts, Staff Health Insurance and other benefits of the employees working under Taqwa Islamic banking need to be reviewed and brought in line with Shariah rulings available in the matter. Process of migrating staff finances from conventional to Islamic modes of finances as per policy approved by the Shariah Board & BOD should be expedited.
- III. Certain improvements have been noted in Pool management system with reference to automation i.e. automation module is in testing phase (UAT) and TIB's management is working to enhance its capacity, we recommend to complete this automation on priority.

The Shariah Board of TIB - BOP is satisfied with overall performance of Taqwa Islamic Banking - The Bank of Punjab and we expect that the management of the bank will continue adhering to the instructions issued by SBP and the Shariah Board of the bank that will further strengthen Shariah Compliance culture at TIB BOP.

Mufti Muhammad Zahid
Chairman Shariah Board

Rafey Ashraf Usmani
Resident Member Shariah Board

Dr. Ejaz Ahmed Samadani
Member Shariah Board

Date of Report: 04 March 2019

شریعہ بورڈ رپورٹ (برائے مالی سال - 2018)

لہذا "تقریبی اسلامک" بینک ایک آف چھاپ "نے کامیاب بینک ایک آپ بینکر کا ایک دور سال مکمل کر لیا ہے۔ جبکہ بورڈ آف ڈائریکٹرز اور بینک کی ایگزیکٹو ٹیم نے ہر وقت "تقریبی اسلامک" بینک ایک آف چھاپ "میں شرعی اصولوں اور قوانین کے لحاظ سے کاروبار کے شرعی اصول کے طور پر ہدایتی سہارا دی "تقریبی اسلامک" بینک ایک آف چھاپ "کے آپ بینکر میں شرعی اصول و ضوابط کی تعمیل سے حقوق عامہ کو ادا ہے۔

1. انٹرنیٹ چینک آف پاکستان کی جانب سے سناہم پر مبنی 2015 میں جاری کردہ سرکاری خبر ایک اور شریعہ کو ختم کریم ورک (انٹرنیٹ چینک آف پاکستان) نے سناہم پر مبنی 2015 کے مؤثر ہو چکا ہے۔ کی تعلیم کے طور پر شریعہ کے قائم "تقویٰ اسلامک چینک آف پاکستان" میں 2015 میں مل گیا ہے۔ انٹرنیٹ چینک آف پاکستان کے مطابق شریعہ کے ممبروں کی دہ پارٹنری کا عمل بھی ضروری طور پر ان کے بعد اکتوبر 2018 سے عمل میں آچکا ہے۔

سال 2018 میں شریعہ ہمارے چار اجلاس مشفقہ ہونے اور اجلاس کی اہمیت، حاکمیت، ویک آف پاکستان کے اسلام آباد ویک انڈیا، رعیت میں جامع کی چانگی ہیں۔
سال 2018 میں شریعہ ہمارا ایک اجلاس ویک کے "ہمارا آف انٹر نیشنل" کی توجہ بھی ہونا میں "تھوٹی اسلام آباد ویک ویک آف" کی کارکردگی اور اس کی رعیت
2018 کی ہم تہذیبوں پر مشفق ہوئی۔

- [illegible]

- 3 شریعہ آیت پاداشت ونگ کے سوا اس میں شرعی اصولوں کی پابندی کو باجگتا ہے۔ اس ممال کے درمیں "تقریبی سلاک ونگ" دی ونگ آف جاب کی راہوں کا آیت کی کیا جس کے تجویز میں ونگ کے شریعہ اصول کے اصول کو بترجہانے میں مددگی۔

4. شری سکھوں کے معاملات کو حرج و مرجر سے بچانے کیلئے جنگ کا مشربہ کچھ نہیں ایجا رشتہ۔ سکھ کے کاروباری نظام کے جائزہ اور سکھری ضرورت کے بنی سطر حساب پر راکٹ کے مطابق پراسس فلڈ کو زیر سپہ راج ہے اس سال کے دوران کچھ شریبہ کچھ نہیں ایجا رشتہ نے شریبہ ہر دے خلف پراسس فلڈ کی منظوری حاصل کی۔ شریبہ کچھ نہیں ایجا رشتہ نے دوران سال نمونے کے طور پر جائزوں، خریداری کی تصدیق شدہ اور سیدہ کی جائی پڑجال کا خاص اہتمام کیا، مشربہ کچھ نہیں ایجا رشتہ کی دیگر مدداریوں میں کھانہ و دوا کی کھچ کی تحبیر کی دہائی کی بنا پر گھرائی بھی شامل ہے جس کو اس سال بھی۔ شریبہ کچھ نہیں ایجا رشتہ نے ملوئی سروراجم دیا ہے، دایوں کی جائی کے دوران مشربہ کچھ نہیں ایجا رشتہ نے ملو کو دوسرا پریکٹس سکھ کے ساتھ جنگ کے متعلق بہ اہت فراہم کی ہیں۔

- 5 ملاری سامنے کی بنیاد وہیں کہ ہم نے اس پر پست میں ذکر کیا ہے "مشرقیہ کیسٹا تیس ڈیپارٹمنٹ" نے جو ایک بڑے کام طرح کے کاموں کا مشمولہ تھا وہ جو بناتے اور کافول کاموں کے طور پر چاہتا رہا ہے۔ حرج یہ کہ ہم نے شعیب محمد علی و بی بی شریہ اناٹ" کی رہنمائی کا بھی جائزہ لیا ہے۔ وہ بننے والی بنیاد پر عمارت نظر آ رہی ہے۔

- ۱۔ "تقریباً ہر ایک ملک میں ایک یا دو ایسے محکمے ہوتے ہیں جن کی ذمہ داری ہے۔۔

- ۱۱ "تقویٰ سداک و کلمہ دینی و کلمہ آف مہذب" گہری طور پر مشتمل ہے۔ اس سے ہماری زندگی و تعلیمی و اخلاقی و اصولی خصوصیات پر کاربند ہے۔

- III "تقریبی اسٹاک ایکسچینج کی ایک طرف، پنجاب، "سٹیٹ بینک آف پاکستان" کے شریعہ سے متعلق جاری کردہ احکامات، قواعد و ضوابط، ہدایات اور جزا اصولوں کی مجموعی طور پر کاربند رہے۔"

- IV "تقریباً سواک دو لاکھ دی چکے آف بلاپ" میں آہٹکار میں کہتا ہے کہ "میں نے اپنے قتل عام سے مراد ہے۔"

- ۷۔ مضمودِ رائج سے حاصل ہونے والی آمدن کو خیراتی اداروں کے لئے استعمال کرنے کی اجازت ہے۔ "مختار" کے تحت یہ اصول بیان کیا گیا ہے۔ "مختار" کے تحت یہ اصول بیان کیا گیا ہے۔ "مختار" کے تحت یہ اصول بیان کیا گیا ہے۔

- ۷۱ "تقریبی اسواک ونگل دی ونگل آف جاپان" میں قلعہ وحصان کو تقسیم کرنے اور پائل منجمنٹ کا ایک عامل کو ال حکام موجود ہے۔ "سنگل اکا انت" میں "مطابق" کے اصولوں کے مطابق کھانا داروں میں مناسب طریقے سے مبالغہ تقسیم کیا جا رہا ہے۔

- ۱۶۱) جنگ کے بعد آف اور پیکنگ اور جنگ کی برادری اس کو شروع کیا کس کرنے میں ملید ہے ای جہ ہے جنگ اسلامی دنیا کی سے متعلق ملک کی صلاحیتوں کی بہتری کی طرف مسلسل توجہ ہے اور اس بات کی وضاحت "توقی اسلام" جنگ دی جنگ آف چاہا "میں مسواک جنگ لڑ جنگ ہوت " کا قیام ہے، شروع کیا کس لڑ پادشہ مسواک جنگ لڑ جنگ ہوت " نے جنگ کے طریقہ لڑ اور پیکنگ اور پیکنگ کے قواعد سے مسواک جنگ کی برادری کس برتری کس کا انتہا کر دیا ہے، حرمہ کہ "توقی اسلام" جنگ دی جنگ آف چاہا " نے صلیب جنگ آف پاکستان " کی حمایت کے مطابق اپنے خلاف کی لڑ جنگ اور ان کی صلاحیت کو بڑھانے کے لیے

لڑیلگ چان چار کر لیا ہے۔

VIII شریعہ ہرگز کو مناسب نہ مانگ لیا کر دے گئے ہیں تاکہ وہ اپنی ذمہ داریوں کو احسن اور موثر طریقے سے سرانجام دے سکے۔

مصدقہ ۱۱ میں حرج و مضائقہ کے طور پر ذیل میں چند مثالیں پیش کی جاتی ہیں۔

6 شریعہ سے متعلق تصدیق شدہ مسئلے کو احکام امور میں پیش کشی نہ کر دی ضروری ہے۔

۱ اعلیٰ شریعہ آراء سے اجتناب اور یہ اراکت اور ٹنٹنٹ اچھا درست کہ شریعہ کا لڑنے کے احکامات کے ساتھ حرج و بھڑکایا جاسکتا ہے جیسا کہ ائمہ و تک آف پاکستان نے افسوسناک حلیہ میں بھی اپنی موصول فرمائی کی ہے۔

II "تقویٰ اسلامک و کلنگ دی ونگ آف مہاب" میں عازمت کرنے والے ملازمین کے "عازمت کے معاہدے" صاف ایٹھ انشورنس اور دیگر دی جانے والی سہولیات کا ہائے لینے اور ان میں موجود سہولیات کو شرقی امکانات کے مطابق لانے کی ضرورت ہے۔ شریعہ ہرگز اور ہرگز آف ڈائریکٹر سے منظور شدہ پالیسی کے مطابق صاف کا کانس کو کوہنٹل سے اسلامک سوا آف کا کانس پر تشکیل کو ہلڈ ڈیڈل ٹول مل جانا چاہیے۔

III آؤٹیشن کے معاملے سے پہلے ٹیمڈ سسٹم میں دیگر بھڑکی نہ بھی گئی ہے۔ وہ یہ کہ آؤٹیشن ڈال اس وقت ٹیمڈ مرحلے میں ہے اور "تقویٰ اسلامک و کلنگ دی ونگ آف مہاب" کی ٹیمڈ اس سسٹم کی صلاحیت کو حرج و بھڑکانے کے لیے مل جاتا ہے ہم نے آؤٹیشن سسٹم کو ترجیحی بنیادوں پر بحال کرنے کی سفارش کی ہے۔

7 شریعہ ہرگز "تقویٰ اسلامک و کلنگ دی ونگ آف مہاب" ونگ ڈی کی مجموعی کارکردگی اور امور سے مطمئن ہے اور امید کرتا ہے کہ "تقویٰ اسلامک و کلنگ دی ونگ آف مہاب" کی انتظامیہ شریعہ ہرگز اور "ائمہ و تک آف پاکستان" کی جاری کردہ ہدایات پر عملدرآمد کرتی رہے گی۔ تاکہ "تقویٰ اسلامک و کلنگ دی ونگ آف مہاب" کے شریعہ کیپا کانس، اصول کی حرج و مضائقہ کا سبب نہ بنے گا۔

اللہ سبحانہ و تعالیٰ اعلم

ڈاکٹر اچاز سومر مصلیٰ

شریعی ہرگز ممبر

مفتی رفیع اشرف مصلیٰ

رجسٹرڈ شریعی ہرگز ممبر

مفتی محمد زاہد

تجزیاتی شریعی ہرگز ممبر

تاریخ: ۱۲/۱۱/۲۰۱۹ء

Statement Of Internal Controls

The Management of The Bank of Punjab (the "Bank") acknowledges its responsibility for establishing and maintaining an adequate and effective system of internal control to provide reasonable assurance to achieve the following:

- Efficiency and effectiveness of the operations;
- Reliability of financial reporting;
- Compliance with applicable laws and regulations.

The internal control system encompasses policies and procedures relating to all processes, products and activities of the bank's operations. All significant policies and procedural manuals are in place, which are reviewed, revised, and improved to keep them current with latest activities and challenges.

Implementing State Bank of Pakistan (the "SBP") Guidelines on Internal Controls, to place an effective internal control system has been the Bank's top priority. Compliance & Internal Control Division (C&ICD) has been entrusted with remediation of internal control deficiencies and maintaining the system on an ongoing basis. During the year 2018, walkthrough of processes and activities were conducted to update related processes, risks and control documentation. C&ICD also ensures implementation of control design improvements recommended by Audit & RAR Group (A & RAR), SBP and External Auditors.

The A & RAR, independent from Management, is entrusted with the supervisory function with respect to the review of internal controls. A & RAR evaluates, validates, monitors and contributes to ongoing effectiveness of control systems as part of its scope. It periodically reports significant findings, directly to the Central Audit Committee (CAC) of the Board. The A & RAR is also entrusted with the function to assess adequacy and effectiveness of the control activities as well as testing implementation of and compliance with all the prescribed policies and procedures. The

management expeditiously takes up the findings and observations of Audit Group, SBP and Bank's External Auditors to ensure implementation of control design improvements.

The Bank has put in place all stages of SBP roadmap on Internal Control over Financial Reporting (ICFR). External Auditor of the Bank also evaluates the effectiveness of ICFR system through a special review, and a Long Form Report (LFR) is submitted to SBP as per regulatory requirements. During the year under review, we have endeavored to follow the guidelines issued by SBP on ICFR for evaluation and management of significant risks and shall continue further improvements in Internal Controls System.

Internal Controls System evolves continuously and hence its evaluation is an ongoing process. This statement of internal controls is based on the management's assessment towards various aspects of the Internal Controls System of the Bank. The Internal Control Systems of the Bank are designed to minimize and manage risks rather than eliminate the risk of failure to achieve the desired objectives; hence it can only provide reasonable assurance and not absolute assurance, against material misstatement or loss. The system of internal control followed by the Bank is considered to be adequate in design and is being implemented and continuously monitored.

Acting President / CEO



DIMINISHING MUSHARAKAH

In line with Islamic ideology, Taqwa Diminishing Musharakah supports businesses with the financing of assets such as plant and machinery, land, factory, building, etc.

Salient Features:

- Riba-free and Shariah Compliant financing product
- Competitive pricing
- Fastest processing and approval
- Choice of payment frequency (monthly/quarterly/semi-annually)
- Flexible pricing (floating or fixed with rate revision monthly/quarterly/semi-annually/annually)





NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 28th Annual General Meeting of the members of The Bank of Punjab will be held at the Avari Hotel, Shahra-e-Quaid-e-Azam, Lahore on Friday, 29th March, 2019 at 9:30 a.m. to transact the following business:

Ordinary Business:

1. To confirm the minutes of 27th Annual General Meeting held on May 30, 2018.
2. To receive, consider and adopt the Annual Audited Financial Statements of the Bank of Punjab for the year ended December 31, 2018 together with the Director's and the Auditors' reports thereon.
3. To consider and approve Cash Dividend @ 7.5% i.e. PKR 0.75 per share on every share of Rs.10/- each as recommended by the Board of Directors.
4. To appoint Auditors for the year ending December 31, 2019 and to fix their remuneration.
5. Any other item of business with the permission of the Chair.

By order of the Board

Raza Saeed
Secretary to the Board
Lahore: March 07, 2019

NOTES

01. The Register of Members and the Share Transfer Books of the Bank shall remain closed for transfer from 22-03-2019 to 28-03-2019 (both days inclusive).
02. All members are entitled to attend the meeting; however, the right of vote is restricted to those who are registered as such for a period of not less than three months prior to the date of the meeting as per section 17(1) of The Bank of Punjab Act, 1989.
03. Proxies in order to be effective must be deposited at the Corporate Affairs Department of the Bank, BOP Tower, 10-B, Block-E-II, Main Boulevard, Gulberg-III, Lahore not less than 48 hours before the meeting. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
04. A member is entitled to appoint another member as proxy to attend the meeting.
05. The members should quote their Folio number in all correspondence with the Bank and at the time of attending the Meeting.
06. Members are requested to promptly notify any change in their addresses to our Registrar M/s. CORPLINK (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore before book closure so that entitlement, if any, be dispatched at the correct addresses.
07. CDC Account holders will further have to follow the under mentioned guidelines as laid down in Circular 01 dated January 26, 2000 issued by the Securities & Exchange Commission of Pakistan:

A. FOR ATTENDING THE MEETING

- i) In case of individual, the account holder or sub-account holder shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original Passport at the time of attending the meeting.

- ii) In case of corporate entity, the Board of Directors; resolution/power of attorney with specimen signature of the nominee shall have to be produced (unless it has been provided earlier) at the time of the meeting.

B. FOR APPOINTING PROXIES

- i) In case of individual, the account holder or sub-account holder shall submit the proxy form as per the above requirement.
 - ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - iii) Attested copies of CNIC or the Passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - iv) The proxy shall produce his/her original CNIC or original Passport at the time of the meeting.
 - v) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall have to be submitted (unless it has been provided earlier) along with proxy form to the Company.
08. Entry of the member/physical shareholder or his/her duly authorized person will be on strict identification as per specimen signature on the Bank's record.
 09. Pursuant to SECP Circular No.10 of 2014 dated May 21, 2014, if Bank receives consent form from the members holding aggregate 10% or more shareholding residing at geographical location to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Bank will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility please provide following information and submit to the Corporate Affairs Department, Lahore.

I/We _____ of _____ being a member of The Bank of Punjab, holding _____ ordinary shares as per registered Folio/CDC Account No. _____ hereby opt for video conference facility at _____.

Signature of Member(s)

The Bank will intimate members regarding venue of conference facility at least 5 days before the date of general meeting along with complete

information necessary to enable them to access such facility.

SPECIAL NOTES TO THE SHAREHOLDERS

Deduction of Withholding Tax on Dividend

Pursuant to the provisions of the Finance Act, 2017 the rates of deduction of income tax from dividend payments under the Income Tax Ordinance have been revised as follows: Filer 15% Non-Filer 20% All shareholders are advised to check their status on Active Taxpayers List (ATL) available on FBR Website and may, if required, take necessary actions for inclusion of their name in ATL to avail the lower rate of tax deduction.

Deduction of Withholding Tax on Dividend in case of Joint Account Holders

All shareholders who hold shares jointly are requested to provide following information regarding shareholding proportions of Principal Shareholder and Joint-holder(s) in respect of shares held by them to our Share Registrar Office M/s. CORPLINK (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore latest by 21-03-2019, otherwise each joint holder shall be assumed to have an equal number of shares.

Name of the Company		The Bank of Punjab
Folio No. / CDS A/c. No.		
No. of Shares Held		
Principal Shareholder	Name & CNIC Shareholding Proportion (No. of Shares)	
Joint Shareholder(s)	Name & CNIC Shareholding Proportion (No. of Shares)	

Signature of Shareholder _____

EXEMPTION OF WITHHOLDING TAX:-

Withholding Tax exemption from dividend income, shall only be allowed if copy of valid tax exemption certificate is made available to our Share Registrar Office M/s. CORPLINK (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore upto 21-03-2019.

SUBMISSION OF COPY OF CNIC (MANDATORY):

Individuals including all joint holders holding physical share certificates are requested to submit a copy of their valid CNIC to M/s. CORPLINK (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore. The shareholders while sending CNIC must quote

their respective Folio numbers. It may be noted that in case of non-receipt the copy of CNIC, the Bank would be constrained to withhold dividend payment.

ZAKAT DECLARATION (CZ-50)

Zakat will be deducted from the dividends at source under the Zakat & Usher Laws and will be deposited within the prescribed period with the relevant authority. Please submit your Zakat declarations under Zakat and Usher Ordinance, 1980 & Rule 4 of Zakat (Deduction & Refund) Rules, 1981 CZ-50 Form, in case you want to claim exemption, with your brokers or the Central Depository Company of Pakistan Limited (in case the shares are held in CDS-Sub Account or CDC Investor Account) or to our Share Registrar, M/s. CORPLINK (Pvt) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore. The shareholders while sending the Zakat Declarations, as the case may be must quote company name and their respective Folio numbers.

Shareholders should also notify our M/s. CORPLINK (Pvt) Limited regarding any change in their addresses.

MANDATORY PAYMENT OF CASH DIVIDEND THROUGH ELECTRONIC MODE:

The provision of Section 242 of the Companies Act, 2017 requires the listed companies that any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. The shareholders who have not provided their bank account details so far are advised to provide their below electronic dividend mandate information to Company's Share Registrar at the address given above and updates their CDC accounts/Sub-accounts as the case may be, enabling the Company to credit your future dividend promptly, if any.

Folio No./Investor Account Number / CDC Sub Account No.	
Title of Account	
IBAN Number	
Bank Name	
Branch	
Branch Address	
Mobile Number	
CNIC No. (Mandatory)	
Email Address	

Signature of Shareholder _____

UNCLAIMED DIVIDEND / SHARES

Shareholders who could not collect their previous dividend/physical shares are advised to contact our Share Registrar to collect/enquire about their unclaimed dividend or shares, if any.



UNCONSOLIDATED **FINANCIAL STATEMENTS** for the year ended December 31, 2018

INDEPENDENT AUDITOR'S REPORT

To the members of The Bank of Punjab

Report on the Audit of the Unconsolidated Financial Statements

Opinion

We have audited the annexed unconsolidated financial statements of The Bank of Punjab, which comprise the unconsolidated statement of financial position as at 31 December 2018, and the unconsolidated profit and loss account and the unconsolidated statement of comprehensive income, the unconsolidated statement of changes in equity and the unconsolidated cash flow statement for the year then ended, along with unaudited certified returns received from the branches except for 16 branches which have been audited by us and notes to the unconsolidated financial statements, including a summary of significant accounting policies and other explanatory information and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the unconsolidated statement of financial position, unconsolidated statement of profit and loss and the unconsolidated statement of comprehensive income, unconsolidated statement of changes in equity and unconsolidated cash flow statement together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan, and give the information required by the Banking Companies Ordinance, 1962 and the Companies Act, 2017(XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Bank's affairs as at 31 December 2018 and of the profit and the comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the unconsolidated financial statements of the current period. These matters were addressed in the context of our audit of the unconsolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following are the key audit matters:

Key audit matters	How the matter was addressed in our audit
1. Provision against non-performing advances	
<p>The Bank's credit portfolios include advances, debt securities and non-funded credit facilities. The portfolio is spread across various domestic branches and include corporate financing to several public sector entities and large to small size businesses operating in the private sector, as well as consumer financing to individuals.</p> <p>As per the Bank's accounting policy (refer note 5.5 to the unconsolidated financial statements), the Bank determines provisions against non-performing financing exposures in accordance with the requirements of Prudential Regulations of State Bank of Pakistan (SBP) and also maintains general provision in respect of potential credit losses in the portfolio. The Prudential Regulations require specific provisioning against financing losses on the basis of an age based criteria which should be supplemented by a subjective evaluation of Bank's credit portfolio. The determination of financing loss provision against certain corporate financing, therefore, involve use of management judgment, on a case to case basis, taking into account factors such as the economic and business conditions, borrowers repayment behaviours and realisability of collateral held by the Bank.</p> <p>In view of the significance of this area in terms of its impact on the financial statements and the level of involvement of management's judgment, we identified adequacy and completeness of provision against loans and advances as a significant area of audit judgment and a key audit matter.</p> <p>The disclosures relating to provisioning against non-performing advance and related assets are included in note 10 to the unconsolidated financial statements.</p>	<p>We applied a range of audit procedures including the following:</p> <ul style="list-style-type: none"> - We reviewed the Bank's process for identification and classification of non-performing financing including the quality of underlying data and systems. As part of such review we performed an analysis of the changes within the different categories of classified non-performing accounts from last year to the current reporting date. This analysis was used to gather audit evidence regarding downgrading of impaired financing and declassification of accounts from non-performing to regular, as the case may be. - We performed independent checks for the computations of provisions in line with the requirements of the applicable Prudential Regulations; - In addition, we selected a representative sample of borrowers from the financing portfolios across various branches including individually significant corporate financing and performed tests and procedures such as review of financing documentation, repayment history and past due status, financial condition as depicted by the borrowers' financial statements, nature of collateral held by the bank and status of litigation, if any, with the borrower; - Based on the said credit reviews, we identified and discussed with the management the financing accounts where the credit risk appear to have increased. We reviewed the adequacy of provisions against such accounts on the basis of our independent objective evaluation of the risk mitigating factors that exist in such cases; - In respect of the level of general provision maintained by the Bank we discussed the approach and policy followed by the Bank with the management on consistent basis and checked the approval of Board of Directors in this regard.

Key audit matters	How the matter was addressed in our audit
2. Revision in the presentation and disclosures requirements of the unconsolidated financial statements	
	<ul style="list-style-type: none"> - We also assessed adequacy of disclosures as included in note 10 to the unconsolidated financial statements regarding the non-performing financing and provisions made for the same in the unconsolidated financial statements in accordance with the requirements of the applicable financial reporting framework.
<p>As referred to in note 2.1.2 to the unconsolidated financial statements, State Bank of Pakistan (SBP) vide its BPRD circular no. 02 of 2018, (the circular) revised the statutory forms of the annual financial statements of banks effective from the year ended 31 December 2018.</p> <p>The revised statutory financial reporting framework as applicable to the Bank, prescribes the presentation format, nature and content of disclosures in relation to various elements of the financial statements.</p> <p>Please refer to note 2.1.2 to the unconsolidated financial statements which provide reference to the accounting policy as well as the additional disclosures made due to the revised forms of the financial statements.</p> <p>The above changes and enhancements in the unconsolidated financial statements are considered important and a key audit matter because of the volume and significance of the changes in the unconsolidated financial statements resulting from the transition to the new reporting requirements.</p>	<ul style="list-style-type: none"> - We assessed the procedures applied by the management for identification of the changes required in the unconsolidated financial statements due to the application of the revised forms for the preparation of such unconsolidated financial statements. - We assessed the appropriateness of the changes in the accounting policies made by the bank as a result of adoption the revised forms of the unconsolidated financial statements. - We also reviewed the accounting impacts incorporated by the management in the unconsolidated financial statements upon the changes in accounting policies. - We also evaluated the sources of information used by the management for the preparation of the unconsolidated financial statements disclosures and the internal consistency of the disclosures with other elements thereof. - We considered the adequacy and appropriateness of the additional disclosures and changes in the presentation of the unconsolidated financial statements based on the requirements of the statutory forms.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and the Board of Directors for the Unconsolidated Financial Statements

Management is responsible for the preparation and fair presentation of the unconsolidated financial statements in accordance with accounting and reporting standards as applicable in Pakistan, the requirements of Banking Companies Ordinance, 1962 and the Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of unconsolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the unconsolidated financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of directors is responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the unconsolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these unconsolidated financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the unconsolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the unconsolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including the disclosures, and whether the unconsolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the unconsolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. Based on our audit, we further report that in our opinion:
 - a) proper books of account have been kept by the Bank as required by the Companies Act, 2017 (XIX of 2017) and the returns referred above from the branches have been found adequate for the purpose of our audit;
 - b) the statement of unconsolidated financial position, the statement of unconsolidated profit and loss and the statement of unconsolidated comprehensive income, statement of unconsolidated changes in equity and unconsolidated cash flow statement (together with the notes thereon have been drawn up in conformity with the Banking Companies Ordinance, 1962 and the Companies Act, 2017(XIX of 2017) and are in agreement with the books of account and returns;

- c) investments made, expenditure incurred and guarantees extended during the year were in accordance with the objects and powers of the Bank and the transactions of the Bank which have come to our notice have been within the powers of the Bank; and
 - d) zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the Bank and deposited in the Central Zakat Fund established under section 7 of that Ordinance.
2. We confirm that for the purpose of our audit we have covered more than sixty per cent of the total loans and advances of the Bank.

The engagement partner on the audit resulting in this independent auditor's report is Farooq Hameed.

Chartered Accountants

Date: March 4, 2019

Lahore

UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at December 31, 2018

	Note	2018	Restated 2017	Restated 2016
		Rupees in '000'		
ASSETS				
Cash and balances with treasury banks	6	43,589,007	42,477,950	35,756,024
Balances with other banks	7	5,802,312	6,077,383	3,765,867
Lendings to financial institutions	8	27,843,153	24,570,850	11,562,133
Investments - net	9	210,071,483	242,506,452	199,741,990
Advances - net	10	381,877,256	295,751,721	262,067,924
Fixed assets	11	8,787,928	7,889,725	7,256,038
Intangible assets	12	891,489	629,162	436,637
Deferred tax assets - net	13	7,965,267	10,724,523	6,480,256
Other assets - net	14	27,551,697	27,109,379	20,357,158
		714,379,592	657,737,145	547,424,027
LIABILITIES				
Bills payable	16	3,577,677	3,365,325	4,183,480
Borrowings	17	41,793,201	38,949,362	39,829,134
Deposits and other accounts	18	595,581,962	556,281,156	453,219,740
Liabilities against assets subject to finance lease		-	-	-
Subordinated debts	19	8,797,140	4,499,000	4,500,000
Deferred tax liabilities		-	-	-
Other liabilities	20	26,909,321	24,910,542	17,837,175
		676,659,301	628,005,385	519,569,529
NET ASSETS				
		37,720,291	29,731,760	27,854,498
REPRESENTED BY				
Share capital - net	21	26,173,766	26,173,766	15,287,974
Share deposit money		-	-	7,000,000
Reserves		4,990,570	3,477,831	1,300,673
Surplus on revaluation of assets - net of tax	22	3,260,312	2,886,602	3,606,913
Unappropriated profit / (accumulated loss)		3,295,643	(2,806,439)	658,938
		37,720,291	29,731,760	27,854,498
CONTINGENCIES AND COMMITMENTS				
	23			

The annexed notes 1 to 46 and annexures I and II form an integral part of these unconsolidated financial statements.

Chief Financial Officer

President

Chairman

Director

Director

UNCONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended December 31, 2018

	Note	2018 Rupees in '000'	2017
Mark-up / return / interest earned	24	46,893,398	34,668,327
Mark-up / return / interest expensed	25	26,840,110	19,094,699
Net mark-up / interest income		20,053,288	15,573,628
NON MARK-UP / INTEREST INCOME			
Fee and commission income	26	3,245,309	2,806,780
Dividend income		81,661	90,939
Foreign exchange income		226,675	109,173
Income / (loss) from derivatives		-	-
Gain on securities - net	27	27,767	1,315,868
Other income - net	28	91,518	268,514
Total non-markup / interest income		3,672,930	4,591,274
Total income		23,726,218	20,164,902
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	29	12,612,663	10,089,062
Workers welfare fund		-	-
Other charges	30	53,565	43,003
Total non-markup / interest expenses		12,666,228	10,132,065
Profit before provisions		11,059,990	10,032,837
(Reversals) / provisions and write offs - net	31	(1,148,365)	14,730,779
Extra ordinary / unusual items		-	-
PROFIT / (LOSS) BEFORE TAXATION		12,208,355	(4,697,942)
Taxation - net	32	4,644,662	(1,375,887)
PROFIT / (LOSS) AFTER TAXATION		7,563,693	(3,322,055)
Basic earnings / (loss) per share	33	2.86	(1.62)
Diluted earnings / (loss) per share	34	2.86	(1.62)

The annexed notes 1 to 46 and annexures I and II form an integral part of these unconsolidated financial statements.

Chief Financial Officer

President

Chairman

Director

Director

UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended December 31, 2018

	Note	2018 Rupees in '000'	Restated 2017
Profit / (loss) after taxation for the year		7,563,693	(3,322,055)
Other comprehensive income:			
Items that will not be reclassified to profit and loss account in subsequent periods:			
Remeasurement loss on defined benefit obligations		(172,731)	(82,051)
Movement in surplus on revaluation of non-banking assets - net of tax	22.2	509,790	326,747
		337,059	244,696
		7,900,752	(3,077,359)
Items that may be reclassified to profit and loss account in subsequent periods:			
Movement in surplus / (deficit) on revaluation of investments - net of tax		42,130	(895,122)
Total comprehensive income / (loss)		7,942,882	(3,972,481)

The annexed notes 1 to 46 and annexures I and II form an integral part of these unconsolidated financial statements.

Chief Financial Officer

President

Chairman

Director

Director

UNCONSOLIDATED CASH FLOW STATEMENT

For the year ended December 31, 2018

	Note	2018 Rupees in '000'	2017
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit / (loss) before taxation		12,208,355	(4,697,942)
Less: Dividend income		(81,661)	(90,939)
		12,126,694	(4,788,881)
Adjustments:			
Depreciation on fixed assets	11.2	975,478	788,194
Depreciation on non banking assets acquired in satisfaction of claims	14.1.1	65,918	86,535
Depreciation on ijarah assets under IFAS - 2	29	359,585	339,052
Amortization on intangible assets	12.1	68,425	26,197
Amortization of premium on debt securities - net		421,852	856,114
Unrealized loss on revaluation of investments classified as held for trading	27	3,741	287
(Reversal) / provision and write-offs - net	31	(1,148,365)	14,730,779
Loss / (gain) on sale of fixed assets - net	28	75	(1,789)
Gain on sale of non banking assets - net	28	(36,627)	(12,157)
Gain on securities - net	27	(31,508)	(1,316,155)
Provision for employees compensated absences	29.1	10,457	9,860
Gratuity expense	29.1	215,184	107,608
		904,215	15,614,525
		13,030,909	10,825,644
(Increase) / Decrease in operating assets:			
Lendings to financial institutions		(8,075,626)	(8,205,394)
Held for trading securities		7,221,663	(9,014,480)
Advances - net		(84,388,995)	(48,154,809)
Others assets - net		(589,161)	(718,829)
		(85,832,119)	(66,093,512)
Increase / (Decrease) in operating liabilities:			
Bills Payable		212,352	(818,155)
Borrowings from financial institutions		2,691,764	(853,650)
Deposits		39,300,806	103,061,416
Other liabilities		1,600,407	849,468
		43,805,329	102,239,079
Income tax paid		(2,842,575)	(3,006,066)
Net cash (used in) / flow from operating activities		(31,838,456)	43,965,145
CASH FLOW FROM INVESTING ACTIVITIES			
Net investments in available for sale securities		24,636,283	(34,816,530)
Net investments in held to maturity securities		-	63,832
Dividends received		96,385	79,814
Investments in fixed assets		(1,528,974)	(1,472,230)
Investments in intangible assets		(330,752)	(218,720)
Proceeds from sale of fixed assets		150,725	150,057
Proceeds from sale of non banking assets		397,237	280,750
Net cash flow from / (used in) investing activities		23,420,904	(35,933,027)
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of subordinated debts		(1,860)	(1,000)
Issue of share capital		-	6,062,950
Right share issue cost		-	(231,181)
Issuance of privately placed term finance certificates - II		4,300,000	-
Net cash flow from financing activities		4,298,140	5,830,769
(Decrease) / increase in cash and cash equivalents		(4,119,412)	13,862,887
Cash and cash equivalents at beginning of the year		53,299,968	39,437,081
Cash and cash equivalents at end of the year	35	49,180,556	53,299,968

The annexed notes 1 to 46 and annexures I and II form an integral part of these unconsolidated financial statements.

Chief Financial Officer

President

Chairman

Director

Director

UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended December 31, 2018

For the year ended December 31, 2018

	Surplus / (Deficit) - net of tax on revaluation of									
	Share capital	Discount on issue of shares	Share capital - net	Share premium	Statutory reserve	Investments	Fixed / non banking assets	Share deposit money	unappropriated profit / (accum- ulated loss)	Total
	R u p e e s i n '000'									
Balance as on January 01, 2017 - as restated	15,551,132	(263,158)	15,287,974	37,882	1,262,791	841,623	2,765,290	7,000,000	658,938	27,854,498
Loss after taxation for the year	-	-	-	-	-	-	-	-	(3,322,055)	(3,322,055)
Other comprehensive loss	-	-	-	-	-	(895,122)	326,747	-	(82,051)	(650,426)
Total comprehensive loss for the year ended December 31, 2017	-	-	-	-	-	(895,122)	326,747	-	(3,404,106)	(3,972,481)
Transfer from surplus on revaluation of fixed assets to unappropriated profit / (accumulated loss) - net of tax	-	-	-	-	-	-	(51,294)	-	51,294	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit / (accumulated loss) - net of tax	-	-	-	-	-	-	(2,346)	-	2,346	-
Transfer from surplus on revaluation of fixed assets to unappropriated profit / (accumulated loss) on disposal	-	-	-	-	-	-	(91,024)	-	108,678	17,654
Transfer from surplus on revaluation of non banking assets to unappropriated profit / (accumulated loss) on disposal	-	-	-	-	-	-	(7,272)	-	7,592	320
Transactions with owners, recorded directly in equity										
Issue of share capital	10,885,792	-	10,885,792	2,177,158	-	-	-	(7,000,000)	-	6,062,950
Right share issue cost	-	-	-	-	-	-	-	-	(231,181)	(231,181)
	10,885,792	-	10,885,792	2,177,158	-	-	-	(7,000,000)	(231,181)	5,831,769
Balance as on December 31, 2017 - as restated	26,436,924	(263,158)	26,173,766	2,215,040	1,262,791	(53,499)	2,940,101	-	(2,806,439)	29,731,760
Profit after taxation for the year	-	-	-	-	-	-	-	-	7,563,693	7,563,693
Other comprehensive income	-	-	-	-	-	42,130	509,790	-	(172,731)	379,189
Total comprehensive income for the year ended December 31, 2018	-	-	-	-	-	42,130	509,790	-	7,390,962	7,942,882
Transfer to statutory reserve	-	-	-	-	1,512,739	-	-	-	(1,512,739)	-
Transfer from surplus on revaluation of fixed assets to unappropriated profit / (accumulated loss) - net of tax	-	-	-	-	-	-	(45,652)	-	45,652	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit / (accumulated loss) - net of tax	-	-	-	-	-	-	(3,440)	-	3,440	-
Transfer from surplus on revaluation of fixed assets to unappropriated profit / (accumulated loss) on disposal	-	-	-	-	-	-	(77,594)	-	119,375	41,781
Transfer from surplus on revaluation of non banking assets to unappropriated profit / (accumulated loss) on disposal	-	-	-	-	-	-	(51,524)	-	55,392	3,868
Change in surplus on revaluation during the year - net of tax	-	-	-	-	-	-	-	-	-	-
Balance as on December 31, 2018	26,436,924	(263,158)	26,173,766	2,215,040	2,775,530	(11,369)	3,271,681	-	3,295,643	37,720,291

The annexed notes 1 to 46 and annexures I and II form an integral part of these unconsolidated financial statements.

Chief Financial Officer

President

Chairman

Director

Director

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2018

1. STATUS AND NATURE OF BUSINESS

The Bank of Punjab (the Bank) was constituted pursuant to The Bank of Punjab Act, 1989. It was given the status of a scheduled bank by the State Bank of Pakistan (SBP) on September 19, 1994. It is principally engaged in commercial banking and related services with its registered office at BOP Tower, 10-B, Block E-II, Main Boulevard, Gulberg III, Lahore. The Bank has 576 branches including 13 sub branches and 72 Islamic banking branches (2017: 536 branches including 06 sub branches and 64 Islamic banking branches) in Pakistan and Azad Jammu and Kashmir at the year end. The Bank is listed on Pakistan Stock Exchange. The majority shares of the Bank are held by Government of the Punjab (GoPb).

2. BASIS OF PRESENTATION

In accordance with the directives of the Government of Pakistan regarding the conversion of the Banking system to Islamic modes, the SBP has issued various circulars from time to time. Permissible forms of trade-related modes of financing include purchase of goods by the Banks from their customers and immediate resale to them at appropriate marked-up price on deferred payment basis. The purchases and sales arising under these arrangements are not reflected in these unconsolidated financial statements as such but are restricted to the amount of facility actually utilized and the appropriate portion of mark-up thereon.

These unconsolidated financial statements are separate financial statements of the Bank in which the investment in subsidiaries is stated at cost less impairment losses (if any) and has not been accounted for on the basis of reported results and net assets of the investee. Consolidated financial statements of the Group are being issued separately.

The financial results of Islamic Banking business have been consolidated in these unconsolidated financial statements for reporting purposes, after eliminating inter-branch transactions / balances. Key financial figures of the Islamic Banking business are disclosed in Annexure-II to these unconsolidated financial statements.

2.1 Statement of compliance

2.1.1 These unconsolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards comprise of:

- Directives issued by the SBP and the Securities Exchange Commission of Pakistan (SECP).
- Requirements of The Bank of Punjab Act, 1989;
- Provisions of and directives issued under the Banking Companies Ordinance, 1962 and the Companies Act, 2017;
- International Financial Reporting Standards (IFRS) issued by the International Accounting Standard Board as are notified under the Companies Act, 2017; and
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017.

Wherever the requirements of the directives issued by the SBP and Securities and Exchange Commission of Pakistan (SECP), The Bank of Punjab Act, 1989, the Banking Companies

Ordinance, 1962 and the Companies Act, 2017 differ with the requirements of these IFRS or IFAS, the requirements of the said directives, The Bank of Punjab Act, 1989, the Banking Companies Ordinance, 1962 and the Companies Act, 2017 take precedence.

2.1.2 The SBP vide BPRD circular no. 02 dated January 25, 2018 specified the new reporting format for the financial statements of banking companies effective from the year ended December 31, 2018. Accordingly, these unconsolidated financial statements have been prepared in accordance with the new format which has resulted in following material changes impacting (other than certain presentation changes) these unconsolidated financial statements:

- Intangible assets (Note 5.7) are now being presented separately in statement of financial position (previously presented in operating fixed assets);
- Reclassification of surplus on revaluation of fixed assets (Note 5.6), non-banking assets (Note 5.11) and investments (Note 5.4) as part of equity (previously shown under a separate head below equity);
- Recognition of acceptances (Note 5.20) as on-balance sheet item (previously disclosed as off-balance sheet item).

2.1.3 SBP as per BSD Circular No. 10, dated August 26, 2002 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 till further instructions. Further, according to the notification of SECP dated April 28, 2008, the IFRS – 7 "Financial Instruments: Disclosures" has not been made applicable for banks. Accordingly, the requirements of these Standards have not been considered in the preparation of these unconsolidated financial statements.

2.1.4 The State Bank of Pakistan through BPRD Circular No. 04 of 2015 dated February 25, 2015 has deferred applicability of Islamic Financial Accounting Standard - 3 for Profit & Loss Sharing on Deposits (IFAS 3) issued by the Institute of Chartered Accountants of Pakistan and notified by the SECP, vide their SRO No. 571 of 2013 dated June 12, 2013 for Institutions offering Islamic Financial Services (IIFS). The standard will result in certain new disclosures in these unconsolidated financial statements of the Bank.

2.1.5 New accounting standards / amendments and IFRS interpretations that are effective for the year ended December 31, 2018

During the year, certain amendments to standards, interpretations and improvement to accounting standards became effective; however, the amendments, interpretations and improvements did not have any material effect on these unconsolidated financial statements of the Bank.

2.1.6 New accounting standards and IFRS interpretations that are not yet effective:

The following standards, amendments and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. The Bank considers that the following standards and interpretations are either not relevant or will not have any material impact on its financial statements in the period of initial application other than IFRS 9 and IFRS 16. With regard to IFRS 9, the Bank considers that as the Prudential Regulations and other SBP directives currently provide the accounting framework for the measurement and valuation of investments and provision against non performing loans and advances, the implementation of IFRS 9 may require changes in the regulatory regime. Therefore, the Bank expects that SBP would issue suitable guidance and instruction on the application of IFRS 9 for the banking sector of Pakistan. With regard to IFRS 16, the Bank is currently evaluating the impact of application of IFRS 16 on the financial statements.

Standard or Interpretations

Effective date (accounting periods beginning on or after)

IFRS 16	Leases	January 01, 2019
IFRS 17	Insurance Contracts	January 01, 2021
IFRIC 23	Uncertainty over Income Tax Treatments	January 01, 2019
IFRS 9	Financial Instruments IFRS 9: Classification and measurement	July 01, 2018
IFRS 9	Amendments to IFRS 9 (Prepayment Features with Negative Compensation)	July 01, 2018
IFRS 3	Amendments to IFRS 3 (Definition of a Business)	January 01, 2020
IAS 1 & 8	Amendments to IAS 1 and IAS 8 (Definition of Material)	January 01, 2020
IAS 28	Amendments to IAS 28 (Long-term Interests in Associates and Joint Ventures)	January 01, 2019
IAS 19	Amendments to IAS 19 (Plan Amendment, Curtailment or Settlement)	January 01, 2019
	Annual Improvements to IFRS Standards 2015–2017 Cycle	January 01, 2019

3. BASIS OF MEASUREMENT

- 3.1** These unconsolidated financial statements have been prepared under the historical cost convention, except for revaluation of freehold land and buildings on freehold land, revaluation of non banking assets acquired in satisfaction of claims, valuation of certain investments and commitments in respect of forward exchange contracts at fair value and certain staff retirement benefits at present value.
- 3.2** These unconsolidated financial statements are presented in Pak Rupees, which is the Bank's functional and presentation currency.

4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Bank's accounting policies. Estimates and judgments are continually evaluated and are based on historical experiences, including expectations of future events that are believed to be reasonable under the circumstances. The areas where various assumptions and estimates are significant to the Bank's unconsolidated financial statements or where judgment was exercised in the application of accounting policies are as follows:

4.1 Classification of investments

In classifying investments as "held for trading" the Bank has determined securities which are acquired with the intention to trade by taking advantage of short term market / interest rate movements and are to be sold within 90 days.

In classifying investments as "held to maturity" the Bank follows the guidance provided in SBP circulars on classifying non-derivative financial assets with fixed or determinable payments and fixed maturity. In making this judgment, the Bank evaluates its intention and ability to hold such investments to maturity.

The investments which are not classified as held for trading or held to maturity are classified as available for sale.

4.2 Provision against non-performing advances and debt securities classified as investments

Apart from the provision determined on the basis of time-based criteria given in Prudential Regulations issued by the SBP, the management also applies the subjective criteria of classification and, accordingly, the classification of advances and debt securities is downgraded on the basis of credit worthiness of the borrower, its cash flows, operations in account and adequacy of security in order to ensure accurate measurement of the provision.

4.3 Impairment of available for sale investments

The Bank considers that available for sale equity investments are impaired when there has been a significant and prolonged decline in the fair value below its cost. Other factors will also need to be considered before deciding the permanent impairment of investment. This determination of what is significant and prolonged requires judgment. In addition, impairment may be appropriate when there is evidence of deterioration in the financial health of the investee, industry and sector performance. As of the statement of financial position date, the management has determined an impairment loss on available for sale securities, held to maturity securities and subsidiary company as disclosed in note 9.3.

4.4 Depreciation, amortization and revaluation of fixed assets

Estimates of useful life of fixed assets are based on management's best estimate. In making estimates of the depreciation / amortization method, the management uses method which reflects the pattern in which economic benefits are expected to be consumed by the Bank. The method applied is reviewed at each financial year end and if there is a change in the expected pattern of consumption of the future economic benefits embodied in the assets, the method is changed to reflect the change in pattern. Further, the Bank estimates the revalued amount of freehold land and buildings on freehold land on a regular basis. The estimates are based on valuations carried out by an independent valuation expert under the market conditions.

4.5 Income taxes

In making estimates for income taxes currently payable by the Bank, the management considers the current income tax laws and the decisions of appellate authorities on certain issues in the past. There are certain matters where the Bank's view differs with the view taken by the income tax authorities and such amounts are shown as a contingent liability.

4.6 Staff retirement benefits

The amount of provision for gratuity and compensated absences is determined using actuarial valuation. The valuation involves making use of assumptions about discount rates, mortality, expected rate of salary increases, retirement rates, and average leave utilization per year. Due to the degree of subjectivity involved and long-term nature of these plans, such estimates are subject to significant uncertainty.

4.7 Non banking assets acquired in satisfaction of claims

The Bank estimates the revalued amounts of non banking assets acquired in satisfaction of claims on a regular basis. The estimates are based on expected legal enforceability, ease of realization and valuations carried out by an independent valuation expert under the market conditions.

5. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these unconsolidated financial statements are consistent with those of previous financial year, except for the change explained in note 5.1. Significant accounting policies are enumerated as follows:

5.1 Surplus on revaluation of fixed assets

Upto December 31, 2017, surplus / (deficit) on revaluation of fixed assets was measured under the repealed Companies Ordinance, 1984.

The repealed Ordinance specified the accounting treatment for the surplus / (deficit) on revaluation of fixed assets, wherein, a deficit arising on revaluation of a particular property was to be adjusted against the total balance in the surplus account or, if no surplus existed, was to be charged to the profit and loss account as an impairment of the assets. However, the Companies Act, 2017 removed the specific provisions allowing the above treatment and hence, a deficit arising on revaluation of a particular property is now to be accounted for in accordance with applicable financial reporting standards. Accordingly, any surplus/deficit arising on revaluation of fixed assets is accounted for at individual asset level wherein any deficit on revaluation is charged to profit and loss account after netting off any surplus already recorded on that asset.

This change in accounting policy has no impact on Bank's statement of financial position and profit and loss account, therefore no adjustments are being taken.

5.2 Cash and cash equivalents

Cash and cash equivalents include cash and balances with treasury banks, balances with other banks and call money lendings less over drawn nostro accounts and other overdrawn bank accounts.

5.3 Lendings / borrowings from financial institutions

The Bank enters into transactions of repo and reverse repo at contracted rates for a specified period of time. These are recorded as under:

5.3.1 Sale under repurchase obligations

Securities sold subject to a repurchase agreement (repo) are retained in the financial statements as investments and the counter party liability is included in borrowings from financial institutions. The differential in sale and repurchase price is accrued using effective yield method and recorded as interest expense over the term of the related repo agreement.

5.3.2 Purchase under resale obligations

Securities purchased under agreement to resell (reverse repo) are not recognized in the financial statements as investments and the amount extended to the counter party is included in lendings to financial institutions. The differential between the contracted price and resale price is amortized over the period of the contract and recorded as interest income.

5.4 Investments

Investments other than those categorized as held for trading are initially recognized at fair value which includes transaction costs associated with the investments. Investments classified as held for trading are initially recognized at fair value and transaction costs are expensed in the profit and loss account.

All regular way purchase / sale of investment are recognized on the trade date, i.e., the date the Bank commits to purchase / sell the investments. Regular way purchase or sale of investment requires delivery of securities within the time frame generally established by regulation or convention in the market place.

Investment in subsidiary is stated at cost less provision for impairment (if any). Other investments are classified as follows:

Held for trading

These are securities which are acquired with the intention to trade by taking advantage of short-term market/interest rate movements. These are carried at market value, with the related surplus / (deficit) on revaluation being taken to profit and loss account.

Held to maturity

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

Available for sale

These are investments, other than those in subsidiaries and associates, which do not fall under the held for trading or held to maturity categories. These are carried at market value with the surplus / (deficit) on revaluation taken to 'Surplus / (deficit) on revaluation of assets' shown in equity, except available for sale investments in unquoted shares, debentures, bonds, participation term certificates, term finance certificates, federal, provincial and foreign government securities (except for Treasury Bills and Pakistan Investment Bonds) which are stated at cost less provision for diminution in value of investments, if any.

Provision for diminution in the value of investments is made after considering impairment, if any, in their value and charged to profit and loss account. Provision for diminution in value of investments in respect of unquoted shares is calculated with reference to break-up value. Provision for diminution in value of investments for unquoted debt securities is calculated with reference to the time-based criteria as per the SBP's Prudential Regulations.

Premium or discount on debt securities classified as available for sale and held to maturity securities are amortized using the effective yield method.


On de-recognition or impairment in quoted available for sale securities the cumulative gain or loss previously reported as "Surplus / (Deficit) on revaluation of assets" in equity is included in the profit and loss account for the year.

Gain and loss on disposal of investments are dealt with through the profit and loss account in the year in which they arise.

5.5 Advances including net investment in finance lease

Advances and net investments in finance lease are stated net of provision for doubtful debts. Provision for doubtful debts is made in accordance with the Prudential Regulations prescribed by the SBP and charged to profit and loss account.

Leases where risks and rewards incidental to ownership are substantially transferred to lessee are classified as finance lease. A receivable is recognized at an amount equal to the present value of the lease payments including any guaranteed residual value.



The rentals received / receivable on Ijarahs are recorded as income / revenue. Depreciation on Ijarah assets is charged to profit and loss account by applying the straight line method whereby the depreciable value of Ijarah assets is written off over the Ijarah period. The Bank charges depreciation from the date of the delivery of respective assets to Mustajir upto the date of maturity / termination of Ijarah agreement.

5.6 Fixed assets and depreciation

5.6.1 Owned

Property and equipment, other than freehold land which is not depreciated, are stated at cost or revalued amounts less accumulated depreciation and accumulated impairment losses (if any). Freehold land is carried at revalued amount.

Depreciation on property and equipment is charged to income using the diminishing balance method so as to write off the historical cost / revalued amount of the asset over its estimated useful life, except motor vehicles, leasehold improvements and computer equipment on which depreciation is charged using the straight line basis. The rates at which the depreciation is charged are given in note 11.2 to these unconsolidated financial statements. Impairment loss or its reversal, if any, is charged to income. When an impairment loss is recognized, the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount over its estimated useful life.

Depreciation on additions is charged from the month the assets are available for use while no depreciation is charged in the month in which the assets are disposed.

Surplus arising on revaluation of freehold land and buildings on freehold land is credited to the "Surplus on Revaluation of Assets" in equity and any deficit arising on revaluation is taken to profit and loss account directly. Revaluation is carried out with sufficient regularity to ensure that the carrying amount of assets does not differ materially from the fair value. To the extent of the incremental depreciation charged on the revalued assets, the related surplus on revaluation of buildings (net of deferred taxation) is transferred directly to un-appropriated profit / accumulated loss.

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

Major renewals and improvements are capitalized and the assets so replaced, if any, are retired. Normal repairs and maintenance are charged to the profit and loss account as and when incurred.

Capital work-in-progress is stated at cost less accumulated impairment losses (if any). These are transferred to specific assets as and when assets are available for use.

5.6.2 Leased

Property and equipment subject to finance lease are accounted for by recording the assets and the related liabilities. These are stated at fair value or present value of minimum lease payments whichever is lower at the inception of the lease less accumulated depreciation. Financial charges are allocated over the period of lease term so as to provide a constant periodic rate of financial charge on the outstanding liability.

5.7 Intangible assets

Intangible assets are stated at cost less accumulated amortization and accumulated impairment losses (if any). The cost of intangible assets is amortized over their useful lives, using the straight line method as per the rates given in note 12.1 to these unconsolidated financial statements. Amortization on additions is charged from the month the assets are available for use while no amortization is charged in the month in which the assets are disposed.

Intangible-in-progress is stated at cost less accumulated impairment losses (if any). These are transferred to specific assets as and when assets are available for use.

5.8 Borrowings / deposits

Borrowings / deposits are recorded at the proceeds received. The cost of borrowings / deposits is recognized as an expense in the period in which this is incurred.

5.9 Subordinated debt

Subordinated loans are initially recorded at the amount of proceeds received. Mark-up accrued on subordinated loans is recognized separately as part of other liabilities and is charged to the profit and loss account over the period on an accrual basis.

5.10 Employee retirement and other benefits

Defined contribution plan – Provident fund

The Bank operates an approved provident fund scheme, covering all permanent employees. Contributions are made monthly by the Bank and the employees at the rate of 8.33% of basic salary. Contributions by the Bank are charged to profit and loss account.

Defined benefit plan - Gratuity scheme

The Bank operates an approved funded gratuity scheme for all its permanent employees. Contributions are made to cover the obligations under the scheme on the basis of actuarial valuation and are charged to income. Actuarial gains and losses are charged or credited to other comprehensive income in the year in which they occur.

Defined benefit plan - Employees' compensated absences

The Bank makes annual provision in the financial statements for its liabilities towards vested compensated absences accumulated by its employees on the basis of actuarial valuation. Actuarial gains and losses are charged to income in the year in which they occur.

5.11 Assets acquired in satisfaction of claims

Non-banking assets acquired in satisfaction of claims are carried at revalued amounts less accumulated depreciation except land which is carried at revalued amount. Revaluation by independent professionally qualified valuers, is carried out with sufficient regularity to ensure that their net carrying value does not differ materially from their fair value. Surplus arising on revaluation of non banking assets is credited to the 'surplus on revaluation of assets' account and any deficit arising on revaluation is taken to profit and loss account directly. Legal fees, transfer costs and direct costs of acquiring title to property is charged to profit and loss account and not capitalized.

5.12 Foreign currencies

Transactions in foreign currency are translated to Rupees at the exchange rates prevailing on the date of transaction. Monetary assets and liabilities and commitments for letters of credit and acceptances in foreign currencies are translated at the exchange rates prevailing at the statement of financial position date except assets and liabilities for which there are forward contracts which are translated at the contracted rates. Forward exchange contracts and foreign bills purchased are valued at forward rates applicable to their respective maturities.

All exchange differences are charged to profit and loss account.

5.13 Revenue recognition

Revenue is recognized to the extent that the economic benefits will flow to the Bank and the revenue can be reliably measured. The following recognition criteria must be met before revenue is recognized:

Mark-up / return / interest income

Mark-up / return / interest on advances and return on investments are recognized in profit and loss account on an accrual basis, except mark-up on non-performing advances which is recognized when received.

Dividend income

Dividend income is recognized when the Bank's right to receive the dividend is established.

Lease finance income

Financing method is used in accounting for income from lease financing. Under this method, the unearned lease income (excess of the sum of total lease rentals and estimated residual value over the cost of leased assets) is deferred and taken to income over the term of the lease periods so as to produce a constant periodic rate of return on the outstanding net investment in lease. Unrealized lease income is suspended, where necessary, in accordance with the requirements of the SBP. Gain/loss on termination of lease contracts, documentation charges and other lease income are recognized as income when these are realized.

Fees and commission income

Commission income is recognized on time proportion basis.

5.14 Operating leases

Operating lease rentals are recorded in profit and loss account on a time proportion basis over the term of the lease arrangements.

5.15 Taxation

Current

Provision for current taxation is based on taxable income for the year determined in accordance with the prevailing law for taxation of income. The charge for current tax is calculated using prevailing tax rates or tax rates expected to apply to the profit for the year if enacted. The charge for current tax also includes adjustments, where considered necessary, to provision for tax made in previous years arising from assessments framed during the year for such years.

Prior years

The taxation charge for prior years represents adjustments to the tax charge relating to prior years, arising from assessments / changes in laws and changes in estimates made during the current year.

Deferred

Deferred tax is accounted for using the balance sheet liability method in respect of all temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that the taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized.

Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse based on tax rates that have been enacted or substantively enacted by the statement of financial position date. Deferred tax is charged or credited in income statement, except in the case of items credited or charged to equity in which case it is included in equity.

The Bank also recognizes deferred tax asset / liability on deficit / surplus on revaluation of operating fixed assets and available for sale securities which is adjusted against the related deficit / surplus in accordance with the requirements of International Accounting Standard (IAS)12, 'Income Taxes'.

5.16 Impairment

The carrying amounts of assets (other than deferred tax assets) are reviewed for impairment at each statement of financial position date whenever events or changes in circumstances indicate that the carrying amounts of the assets may not be recoverable. If such indication exists, and where the carrying value exceeds the estimated recoverable amount, assets are written down to their recoverable amount. The resulting impairment loss is taken to the profit and loss account except for impairment loss on revalued assets, which is adjusted against the related revaluation surplus to the extent that the impairment loss does not exceed the surplus on revaluation of that asset.

5.17 Provisions

Provisions are recorded when the Bank has a present obligation as a result of a past event when it is probable that it will result in an outflow of economic benefits and a reliable estimate can be made of the amount of the obligation.

5.18 Provision for off balance sheet obligations

Provision for guarantees, claims and other off balance sheet obligations are made when the Bank has legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of amount can be made. Charge to profit and loss account is stated net of expected recoveries.

5.19 Share capital

Ordinary shares are classified as equity and recognized at their face value. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction from the equity.

5.20 Acceptances

Acceptances comprise undertaking by the Bank to pay bills of exchange drawn on customer. The Bank expects most acceptances to be simultaneously settled with the reimbursement from the customers. Acceptances are accounted for as on balance sheet transactions.

5.21 Financial instruments

5.21.1 Financial assets and liabilities

Financial instruments carried on the statement of financial position include cash and bank balances, lending to financial institutions, investments, advances, certain receivables, borrowing from financial institutions, deposits and other payables. The particular recognition criteria adopted for significant financial assets and financial liabilities are disclosed in the individual policy statements associated with them.

5.21.2 Off setting

Financial assets and financial liabilities are set off and the net amount is reported in the financial statements when there is a legally enforceable right to set off and the Bank intends either to settle on a net basis, or to realize the assets and settle the liabilities, simultaneously.

5.22 Segment reporting

A segment is a distinguishable component of the Bank that is engaged either in providing product or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

During the year, SBP through its circular no. 02 dated January 25, 2018 has directed to report operating segments on the basis of management accountability and monitoring. Accordingly, the segment information disclosed in these unconsolidated financial statements along with comparative information has been prepared in accordance with IFRS - 8 "Operating Segments".

5.22.1 Business segments

Wholesale

This includes, loans, deposits, project finance, real estate finance, export finance, trade finance, investment banking, and other banking activities with corporate and public sector customers.

Retail

It includes lending and deposits, banking services, private lending and deposits, trust and estate investment advice, merchant / commercial and private labels and retail.

Consumer and agri

It includes loans and deposits of individuals and agriculture customers. Products offered to customers include transport finance, house finance, livestock finance, dairy finance etc.

Treasury

It includes fixed income, equity, foreign exchanges, commodities, credit, funding, own position securities, lending and repos and brokerage debt.

Islamic

The segment pertains to full scale Islamic Banking operation of the Bank.

Others

This includes head office related activities, and all other activities not tagged to the segments above.

5.22.2 Geographical segments

The Bank operates only in Pakistan.

5.23 Dividend distribution and appropriations

Dividend distributions and appropriation to reserves are recognized as a liability in the financial statements in the period in which these are approved. Transfer to statutory reserve and any of the mandatory appropriations as may be required by law are recognized in the period to which they relate.

5.24 Earnings per share

The Bank presents earnings per share (EPS) for its ordinary shares which is calculated by dividing the profit or loss attributable to ordinary shareholders of the Bank by weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effect of all dilutive potential ordinary shares (if any).

	Note	2018 Rupees in '000'	2017
6. CASH AND BALANCES WITH TREASURY BANKS			
In hand:			
Local currency		8,558,512	7,678,575
Foreign currency		1,567,982	989,859
		10,126,494	8,668,434
With SBP in:			
Local currency current account	6.1	19,249,466	21,547,521
Foreign currency current account	6.2	431,861	427,867
Foreign currency deposit account	6.3	1,283,551	1,263,173
		20,964,878	23,238,561
With National Bank of Pakistan in:			
Local currency current account		12,451,416	10,527,699
Prize bonds		46,219	43,256
		43,589,007	42,477,950

6.1 This represents current account maintained with the SBP under the requirements of section 22 "Cash Reserve Requirement" of the Banking Companies Ordinance, 1962.

6.2 This represents mandatory reserves maintained in respect of foreign currency deposits under FE-25 scheme, as prescribed by the SBP.

6.3 This carries mark-up at the rate ranging from 0.56% to 1.35% per annum (2017: 0.23% to 0.37% per annum) as announced by SBP on monthly basis.

	Note	2018 Rupees in '000'	2017
7. BALANCES WITH OTHER BANKS			
In Pakistan:			
Current accounts		3,747,534	2,902,571
Deposit accounts	7.1	1,517,470	2,371,040
		5,265,004	5,273,611
Outside Pakistan:			
Current accounts		435,886	276,364
Deposit account	7.2	101,422	527,408
		537,308	803,772
		5,802,312	6,077,383

7.1 These carry mark-up at rates ranging from 3.07% to 8.90% per annum (2017: 2.40% to 5.55% per annum).

7.2 This carry mark-up at 2.1% per annum (2017: 0.77% to 1.17% per annum).

	Note	2018 Rupees in '000'	2017
8. LENDINGS TO FINANCIAL INSTITUTIONS			
Call money lendings		-	4,803,323
Repurchase agreement lendings (Reverse Repo)	8.2	22,093,153	9,510,527
Bai muajjal receivable with SBP		-	767,000
Placements	8.3	5,750,000	9,490,000
		27,843,153	24,570,850
8.1 Particulars of lendings			
In local currency		27,843,153	24,570,850
In foreign currencies		-	-
		27,843,153	24,570,850

8.2 Securities held as collateral against lendings to financial institutions

	2018			2017		
	Rupees in '000'					
	Held by bank	Further given as collateral	Total	Held by bank	Further given as collateral	Total
Market treasury bills	-	-	-	8,650,527	-	8,650,527
Pakistan investment bonds	22,093,153	-	22,093,153	860,000	-	860,000
Total	22,093,153	-	22,093,153	9,510,527	-	9,510,527

Market value of securities held as collateral as at December 31, 2018 amounted to Rs. 21,350,630 thousand (2017: Rs. 9,526,431 thousand). These carry mark-up at rate ranging from 10.00% to 10.50% per annum (2017: 5.90% to 6.25% per annum) with maturities upto February 07, 2019.

8.3 These carry profit at rate ranging from 9.00% to 9.80% per annum (2017: 5.60% to 6.25% per annum) with maturities upto February 25, 2019.

9. INVESTMENTS - NET

	Note	2018				2017			
		Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying value	Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying value
		Rupees in '000'							
9.1 Investments by type:									
Held-for-trading securities									
Federal government securities	9.1.1	25,075,868	-	(1,892)	25,073,976	32,310,448	-	(287)	32,310,161
Ordinary shares		12,630	-	(1,849)	10,781	-	-	-	-
		25,088,498	-	(3,741)	25,084,757	32,310,448	-	(287)	32,310,161
Available-for-sale securities									
Federal government securities	9.1.1 & 9.2.1	177,736,092	-	(44,199)	177,691,893	203,203,555	-	38,284	203,241,839
Shares		2,122,045	(1,024,880)	24,614	1,121,779	2,260,797	(777,126)	(138,245)	1,345,426
Non government debt securities		8,119,488	(2,236,623)	2,094	5,884,959	7,542,070	(2,236,623)	17,654	5,323,101
Foreign securities		4,019	-	-	4,019	-	-	-	-
		187,981,644	(3,261,503)	(17,491)	184,702,650	213,006,422	(3,013,749)	(82,307)	209,910,366
Held-to-maturity securities									
Federal government securities	9.1.1 & 9.6.1	250,329	-	-	250,329	252,178	-	-	252,178
WAPDA bonds		400	(400)	-	-	400	(400)	-	-
		250,729	(400)	-	250,329	252,578	(400)	-	252,178
Subsidiaries	9.1.3	164,945	(131,198)	-	33,747	164,945	(131,198)	-	33,747
Total investments		213,485,816	(3,393,101)	(21,232)	210,071,483	245,734,393	(3,145,347)	(82,594)	242,506,452

9.1.1 Market treasury bills and Pakistan investment bonds are eligible for re-discounting with SBP.

9.1.2 Certain approved / Government securities are kept with the SBP to meet statutory liquidity requirements calculated on the basis of domestic demand and time liabilities.

9.1.3 The Bank has three subsidiary companies i.e. Punjab Management Services (Private) Limited (PMSL), First Punjab Modaraba (FPM) and Punjab Capital Securities (Private) Limited (PCS). The wholly owned subsidiary company of the Group, PMSL exercises control over FPM, as its management company and also has a direct economic interest in it. Further, PCS is a wholly owned subsidiary of FPM. Key financial results of subsidiary companies are as follows.

	PMSL		FPM		PCS	
	2018	2017	2018	2017	2018	2017
	Rupees in '000'					
Total assets	54,851	73,544	2,094,473	1,894,429	78,081	78,818
Total liabilities	48,592	46,648	1,898,850	1,708,697	11,846	7,435
Equity	6,259	26,896	195,623	185,732	66,235	71,383
Revenue	3,079	2,672	177,427	171,199	8,104	657
Profit / (loss) after tax	(3,320)	(1,001)	26,914	25,380	(5,448)	(5,117)
Total comprehensive income	(20,637)	(95,578)	26,914	24,423	(5,448)	(5,117)

		2018			2017			
	Note	Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying value	Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)
		Rupees in '000'						
9.2 Investments by segments:								
Federal government securities:								
Market treasury bills	9.2.1	197,432,162	-	(14,005)	197,418,157	195,749,077	-	376
Pakistan investment bonds		250,329	-	-	250,329	34,985,878	-	40,646
Ijarah sukuk		2,623,602	-	(32,086)	2,591,516	5,031,226	-	(3,025)
Sukuk - bai muajjal with Government of Pakistan		2,756,196	-	-	2,756,196	-	-	-
WAPDA bonds		400	(400)	-	-	400	(400)	-
		203,062,689	(400)	(46,091)	203,016,198	235,766,581	(400)	37,997
Shares:								
Listed companies		2,028,317	(1,015,870)	22,765	1,035,212	2,164,391	(768,116)	(138,245)
Unlisted companies		106,358	(9,010)	-	97,348	96,406	(9,010)	-
		2,134,675	(1,024,880)	22,765	1,132,560	2,260,797	(777,126)	(138,245)
Non government debt securities:								
Listed		867,573	(17,348)	2,094	852,319	1,330,918	(17,348)	17,654
Unlisted		7,251,915	(2,219,275)	-	5,032,640	6,211,152	(2,219,275)	-
		8,119,488	(2,236,623)	2,094	5,884,959	7,542,070	(2,236,623)	17,654
Foreign securities:								
Equity securities		4,019	-	-	4,019	-	-	-
Subsidiaries:								
Punjab modaraba services (private) limited		164,945	(131,198)	-	33,747	164,945	(131,198)	-
Total investments		213,485,816	(3,393,101)	(21,232)	210,071,483	245,734,393	(3,145,347)	(82,594)

	2018	2017
	Rupees in '000'	
9.2.1 Investments given as collateral		
Market treasury bills	19,829,188	20,712,635

	2018 Rupees in '000'	2017
9.3 Provision for diminution in value of investments		
9.3.1 Opening balance	3,145,347	3,068,083
Charge / reversals :		
Charge for the year	247,754	94,584
Reversals for the year	-	(9,226)
	247,754	85,358
Reversal on disposals	-	(8,094)
Closing Balance	3,393,101	3,145,347

9.3.2 Particulars of provision against debt securities

	2018		2017	
Category of classification	NPI	Provision	NPI	Provision
	Rupees in '000'			
Domestic	-	-	-	-
Other assets especially mentioned	-	-	-	-
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	2,237,023	2,237,023	2,237,023	2,237,023
Total	2,237,023	2,237,023	2,237,023	2,237,023

	2018	2017
	Cost / Amortized cost	
	Rupees in '000'	
9.4 Quality of available for sale securities		
Details regarding quality of Available for Sale (AFS) securities are as follows:		
Federal government securities - government guaranteed		
Market treasury bills	172,356,294	163,438,629
Pakistan investment bonds	-	34,733,700
Ijarah sukuks	2,623,602	5,031,226
Sukuk bai-muajjal with Government of Pakistan	2,756,196	-
	177,736,092	203,203,555

	2018	2017
	Cost / Amortized cost	
	Rupees in '000'	
Shares		
Cement	74,957	21,367
Fertilizer	877,838	1,053,360
Commercial banks	258,827	357,577
Power generation & distribution	388,039	369,004
Technology & telecommunication	85,415	67,319
Textile composite	73,008	73,008
Cable & electrical goods	265,475	230,628
Textile spinning	2,067	2,067
Oil & gas marketing companies	3,398	3,398
Sugar & allied industries	89,448	79,496
Paper & board	85	85
Leasing companies	168	168
Glass & ceramics	43	43
Others	3,277	3,277
	2,122,045	2,260,797

	2018		2017	
Unlisted Companies	Cost	Breakup value	Cost	Breakup value
	Rupees in '000'			
AI - Baraka bank Pakistan limited	25,000	15,990	25,000	15,990
AI - Arabia sugar mills limited	81,358	106,498	71,406	93,471
	106,358	122,488	96,406	109,461

	2018	2017
	Cost	
	Rupees in '000'	
Non government debt securities		
Listed		
- AAA	250,000	499,650
- AA+, AA, AA-	595,240	809,122
- Unrated	22,333	22,146
	867,573	1,330,918
Unlisted		
- AAA	3,878,571	2,771,429
- AA+, AA, AA-	501,448	-
- A+, A, A-	306,943	723,286
- Unrated	2,564,953	2,716,437
	7,251,915	6,211,152
9.5 Foreign equity securities		
SWIFT shares	4,019	-

This represents 66 shares of Swift purchased by the Bank as per mandatory requirement of the Swift by-laws requiring its members to purchase shares allocated on the basis of financial contributions payable to Swift.

9.6 Particulars relating to Held to Maturity securities are as follows:

	2018	2017
	Cost / Amortized cost	
	Rupees in '000'	
Federal government securities - government guaranteed		
Pakistan investment bonds	250,329	252,178

9.6.1 Market value of held to maturity investments amounted to Rs. 248,902 thousand (2017: Rs. 258,323 thousand).

10. ADVANCES - NET

		Performing		Non Performing		Total	
		2018	2017	2018	2017	2018	2017
	Note	Rupees in '000'					
Loans, cash credits, running finances, etc.	10.1	324,864,552	263,144,795	49,076,188	50,659,000	373,940,740	313,803,795
Net book value of assets in ijarah under IFAS 2 - In Pakistan		337,920	633,684	215,000	215,000	552,920	848,684
Islamic financing and related assets		19,584,952	10,927,660	76,882	60,000	19,661,834	10,987,660
Bills discounted and purchased		31,583,488	16,078,284	16,992	16,992	31,600,480	16,095,276
Advances - gross		376,370,912	290,784,423	49,385,062	50,950,992	425,755,974	341,735,415
Provision against advances:							
- Specific		-	-	(43,530,419)	(45,558,411)	(43,530,419)	(45,558,411)
- General		(348,299)	(425,283)	-	-	(348,299)	(425,283)
		(348,299)	(425,283)	(43,530,419)	(45,558,411)	(43,878,718)	(45,983,694)
Advances - net of provision		376,022,613	290,359,140	5,854,643	5,392,581	381,877,256	295,751,721

10.1 Includes net investment in finance lease as disclosed below:

	2018				2017			
	Not later than one year	Later than one and less than five years	Over five years	Total	Not later than one year	Later than one and less than five years	Over five years	Total
	Rupees in '000'				Rupees in '000'			
Lease rentals receivable	2,965,571	24,128,949	-	27,094,520	3,131,032	24,046,645	-	27,177,677
Residual value	887,435	10,679,835	-	11,567,270	847,727	9,436,103	-	10,283,830
Minimum lease payments	3,853,006	34,808,784	-	38,661,790	3,978,759	33,482,748	-	37,461,507
Financial charges for future periods	970,028	2,641,092	-	3,611,120	880,126	1,422,530	-	2,302,656
Present value of minimum lease payments	2,882,978	32,167,692	-	35,050,670	3,098,633	32,060,218	-	35,158,851

10.2 Particulars of advances (gross)

	2018	2017
	Rupees in '000'	
In local currency	425,610,828	341,555,198
In foreign currencies	145,146	180,217
	425,755,974	341,735,415

10.3 Advances include Rs. 49,385,062 thousand (2017: 50,950,992 thousand) which have been placed under non-performing status as detailed below:

Category of classification	2018		2017	
	Non performing loans	Provision	Non performing loans	Provision
Rupees in '000'				
Domestic				
Other assets especially mentioned	52,234	801	81,533	2,895
Substandard	351,004	65,741	285,447	54,330
Doubtful	9,722,789	5,247,064	7,540,694	3,546,630
Loss	39,259,035	38,216,813	43,043,318	41,954,556
Total	49,385,062	43,530,419	50,950,992	45,558,411

10.4 Particulars of provision against advances

Note	2018			2017		
	Specific	General	Total	Specific	General	Total
Rupees in '000'						
Opening balance	45,558,411	425,283	45,983,694	31,462,960	390,971	31,853,931
Charge for the year	2,350,848	-	2,350,848	17,194,540	34,312	17,228,852
Reversals for the year	(4,372,439)	(76,984)	(4,449,423)	(3,096,892)	-	(3,096,892)
	(2,021,591)	(76,984)	(2,098,575)	14,097,648	34,312	14,131,960
Amounts written off	(6,401)	-	(6,401)	(2,197)	-	(2,197)
Closing balance	43,530,419	348,299	43,878,718	45,558,411	425,283	45,983,694
10.4.1 Particulars of provision against advances with respect to currencies						
In local currency	43,530,419	348,299	43,878,718	45,558,411	425,283	45,983,694
In foreign currencies	-	-	-	-	-	-
	43,530,419	348,299	43,878,718	45,558,411	425,283	45,983,694

10.4.2 General provision represents provision against consumer financing portfolio as required by Prudential Regulations issued by the SBP.

10.4.3 The Bank has availed the benefit of Forced Sale Value (FSV) of collateral against non-performing advances as allowed vide BSD Circular No.1 dated October 21, 2011. This has resulted in decrease in provision against non-performing advances by Rs. 1,186,127 thousand (2017: Rs. 1,380,448 thousand). The FSV benefit availed is not available for cash or stock dividend.

Note	2018	2017
	Rupees in '000'	
10.5 Particulars of write offs:		
10.5.1 Against provisions	10.4	6,401
Directly charged to profit and loss account	31	2,450
		8,851
		2,197

	Note	2018 Rupees in '000'	2017
10.5.2 Domestic			
Write offs of Rs. 500,000 and above	10.6	7,820	1,840
Write offs of below Rs. 500,000		1,031	357
		8,851	2,197

10.6 Details of loan write off of Rs. 500,000/- and above

In terms of sub-section (3) of Section 33A of the Banking Companies Ordinance, 1962 the statement in respect of written-off loans or any other financial relief of Rupees five hundred thousand or above allowed to a person(s) during the year ended December 31, 2018 is given in Annexure-I.

	Note	2018 Rupees in '000'	2017
11. FIXED ASSETS			
Capital work-in-progress	11.1	231,947	268,837
Property and equipment	11.2	8,555,981	7,620,888
		8,787,928	7,889,725

11.1 Capital work-in-progress

Civil works	201,487	236,840
Equipment	30,460	31,997
	231,947	268,837

	2018							
	Freehold land	Building on freehold land	Furniture and fixture	Lease hold improvements	Electrical and office equipment	Computer equipment	Vehicles	Total
	Rupees in '000'							
11.2 Property and equipment								
At January 1, 2018								
Cost / Revalued amount	2,209,383	3,295,684	609,768	2,065,543	1,313,141	1,201,106	317,907	11,012,532
Accumulated depreciation	-	(148,335)	(236,054)	(1,612,848)	(670,974)	(494,831)	(228,602)	(3,391,644)
Net book value	2,209,383	3,147,349	373,714	452,695	642,167	706,275	89,305	7,620,888
Year ended December 31, 2018								
Opening net book value	2,209,383	3,147,349	373,714	452,695	642,167	706,275	89,305	7,620,888
Additions during the year	122,804	256,891	86,915	429,849	342,925	237,591	88,838	1,565,813
Disposals during the year - at cost	-	(168,718)	(3,534)	-	(9,071)	(25,070)	(23,450)	(229,843)
Depreciation on disposal	-	28,247	2,588	-	8,023	24,563	15,632	79,053
Disposals during the year - at book value	-	(140,471)	(946)	-	(1,048)	(507)	(7,818)	(150,790)
Depreciation charge during the year	-	(171,011)	(41,132)	(325,563)	(161,761)	(207,917)	(68,094)	(975,478)
Other adjustments / transfers	-	487,973	-	5,442	2,133	-	-	495,548
Closing net book value	2,332,187	3,580,731	418,551	562,423	824,416	735,442	102,231	8,555,981
At December 31, 2018								
Cost / Revalued amount	2,332,187	3,871,830	693,149	2,500,834	1,649,128	1,413,627	383,295	12,844,050
Accumulated depreciation	-	(291,099)	(274,598)	(1,938,411)	(824,712)	(678,185)	(281,064)	(4,288,069)
Net book value	2,332,187	3,580,731	418,551	562,423	824,416	735,442	102,231	8,555,981
Rate of depreciation (percentage)	-	5%	10%	33.33%	20%	20%	33.33%	

	2017							
	Freehold land	Building on freehold land	Furniture and fixture	Lease hold improvements	Electrical and office equipment	Computer equipment	Vehicles	Total
	Rupees in '000'							
At January 1, 2017								
Cost / Revalued amount	2,020,827	3,095,168	531,137	1,791,756	1,045,206	645,519	340,900	9,470,513
Accumulated depreciation	-	-	(206,139)	(1,331,439)	(560,614)	(424,236)	(180,074)	(2,702,502)
Net book value	2,020,827	3,095,168	324,998	460,317	484,592	221,283	160,826	6,768,011
Year ended December 31, 2017								
Opening net book value	2,020,827	3,095,168	324,998	460,317	484,592	221,283	160,826	6,768,011
Additions during the year	269,908	177,721	86,920	273,787	283,155	582,170	17,756	1,691,417
Disposals during the year - at cost	(81,352)	(75,127)	(8,289)	-	(15,220)	(26,583)	(40,749)	(247,320)
Depreciation on disposal	-	12,858	6,020	-	13,590	26,553	40,031	99,052
Disposals during the year - at book value	(81,352)	(62,269)	(2,269)	-	(1,630)	(30)	(718)	(148,268)
Depreciation charge during the year	-	(161,193)	(35,935)	(281,409)	(123,950)	(97,148)	(88,559)	(788,194)
Other adjustments / transfers	-	97,922	-	-	-	-	-	97,922
Closing net book value	2,209,383	3,147,349	373,714	452,695	642,167	706,275	89,305	7,620,888
At December 31, 2017								
Cost / Revalued amount	2,209,383	3,295,684	609,768	2,065,543	1,313,141	1,201,106	317,907	11,012,532
Accumulated depreciation	-	(148,335)	(236,054)	(1,612,848)	(670,974)	(494,831)	(228,602)	(3,391,644)
Net book value	2,209,383	3,147,349	373,714	452,695	642,167	706,275	89,305	7,620,888
Rate of depreciation (percentage)	-	5%	10%	33.33%	20%	20%	33.33%	

11.2.1 Freehold land and buildings on freehold land were revalued on December 31, 2016 by PBA approved independent valuer, on the basis of fair market value. The valuation resulted in surplus of Rs. 1,049,948 thousand (2017: Rs. 1,049,848 thousand) and Rs. 1,324,264 thousand (2017: Rs. 1,466,843 thousand) in respect of freehold land and buildings on freehold land respectively. Detailed particulars are as follows:

	Revalued Amount Rupees in '000'
Free hold land	2,332,187
Buildings on free hold land	3,580,731

11.2.2 Had the freehold land and buildings on freehold land not been revalued, their carrying amounts would have been as follows:

	2018 Rupees in '000'	2017
Freehold land	1,282,239	1,159,435
Buildings on freehold land	2,256,467	1,680,570

11.2.3 The gross carrying amount (cost) of fully depreciated assets that are still in use is Rs. 533,889 thousand (2017: Rs. 367,355 thousand).

11.2.4 Detail of fixed assets sold to related parties is as follows:

Particulars	Cost	Book value	Sale price	Loss
	Rupees in '000'			
Toyota Land Cruiser sold as per Board's approval to Mr. Naeemuddin Khan Ex-President/CEO	23,450	7,818	7,818	-

11.2.5 The carrying amount of fixed assets held for disposal is Rs. 889,792 thousand. The fair value of these fixed assets approximates their carrying amount.

	Note	2018 Rupees in '000'	2017
12. INTANGIBLE ASSETS			
Intangible in progress		129,279	585,770
Softwares	12.1	762,210	43,392
		891,489	629,162
12.1 Softwares			
At January 01			
Cost		113,502	86,133
Accumulated amortization		(70,110)	(43,913)
Net book value		43,392	42,220
Year ended December 31			
Opening net book value		43,392	42,220
Purchases capitalized during the year		787,243	27,369
Amortization charge		(68,425)	(26,197)
Closing net book value		762,210	43,392
At December 31			
Cost		900,745	113,502
Accumulated amortization		(138,535)	(70,110)
Net book value		762,210	43,392
Rate of amortization (percentage)		10-33.33%	33.33%

12.1.1 The gross carrying amount (cost) of fully amortized intangible assets that are still in use is Rs. 71,452 thousand (2017: Rs. 15,179 thousand).

13. DEFERRED TAX ASSETS - NET

2018					
	At January 01	Prior year adjustments	Recognized in P&L A/C	Recognized in OCI	At December 31
Rupees in '000'					
Deductible temporary differences on:					
- Post retirement employee benefits	44,182	(44,182)	-	-	-
- Deficit on revaluation of investments	28,808	-	-	(22,686)	6,122
- Provision against advances	11,525,114	(648,301)	(1,950,243)	-	8,926,570
	11,598,104	(692,483)	(1,950,243)	(22,686)	8,932,692
Taxable temporary differences on:					
- Surplus on revaluation of fixed assets	(513,360)	-	24,583	25,284	(463,493)
- Accelerated tax depreciation	(313,078)	-	(7,003)	-	(320,081)
- Surplus on revaluation of non banking assets	(47,143)	-	1,851	(138,559)	(183,851)
	(873,581)	-	19,431	(113,275)	(967,425)
	10,724,523	(692,483)	(1,930,812)	(135,961)	7,965,267
2017					
	At January 01	Prior year adjustments	Recognized in P&L A/C	Recognized in OCI	At December 31
Rupees in '000'					
Deductible temporary differences on:					
- Post retirement employee benefits	-	-	-	44,182	44,182
- Deficit on revaluation of investments	-	-	-	28,808	28,808
- Provision against advances	7,740,836	(147,298)	3,931,576	-	11,525,114
	7,740,836	(147,298)	3,931,576	72,990	11,598,104
Taxable temporary differences on:					
- Surplus on revaluation of fixed assets	(556,582)	-	27,620	15,602	(513,360)
- Surplus on revaluation of investments	(453,182)	-	-	453,182	-
- Accelerated tax depreciation	(225,104)	-	(87,974)	-	(313,078)
- Surplus on revaluation of non banking assets	(25,712)	-	1,263	(22,694)	(47,143)
	(1,260,580)	-	(59,091)	446,090	(873,581)
	6,480,256	(147,298)	3,872,485	519,080	10,724,523

	Note	2018 Rupees in '000'	2017
14. OTHER ASSETS - NET			
Income / mark-up accrued in local currency		8,629,336	6,228,324
Income / mark-up accrued in foreign currency		1,961	2,126
Profit paid in advance on pehlay munafa scheme		8,027	21,007
Advances, deposits, advance rent and other prepayments		816,682	763,721
Advance taxation (payments less provisions)		3,633,574	2,812,366
Non-banking assets acquired in satisfaction of claims	14.1	7,467,804	8,021,548
Acceptances		4,888,386	8,190,094
Branch adjustment account		180,704	227,183
Mark to market gain on forward foreign exchange contracts		146,431	99,266
Stock of stationery		108,048	84,023
Suspense account		1,710	5,318
Zakat recoverable from NITL	14.2	36,790	36,790
Unrealized gain on revaluation of foreign bills and trade loans		78,013	76,844
Fraud and forgeries		121,806	104,441
Unearned income on sale of sukuk on bai-muajjal basis		1,044,888	20,403
Others		895,004	784,365
		28,059,164	27,477,819
Less: Provision held against other assets	14.3	(2,052,280)	(1,352,353)
Other assets (net of provision)		26,006,884	26,125,466
Surplus on revaluation of non-banking assets acquired in satisfaction of claims		1,544,813	983,913
Other assets - total		27,551,697	27,109,379
14.1 Market value of non-banking assets acquired in satisfaction of claims - net of provision		7,436,947	8,044,187

The carrying and revalued amounts have been determined based on prudence, expected legal enforceability, ease of realization and current market conditions etc. These include assets which are in the process of sale and are stated at their respective sale prices. Latest desktop valuations are carried out by independent valuer as on December 31, 2018.

	Note	2018 Rupees in '000'	2017
14.1.1 Non-banking assets acquired in satisfaction of claims			
Opening balance		8,044,187	8,337,295
Additions during the year		260,477	20,280
Surplus on revaluation during the year		668,714	351,813
Disposals during the year		(360,610)	(268,592)
Transfer to fixed assets		(495,507)	(97,922)
Depreciation charge during the year	29	(65,918)	(86,535)
Impairment charge during the year		(614,396)	(212,152)
Closing balance		7,436,947	8,044,187

	2018 Rupees in '000'	2017
14.1.2 Gain on disposal of non-banking assets acquired in satisfaction of claims		
Disposal proceeds	397,237	280,749
Less:		
- Cost / revalued amount	363,945	269,628
- Impairment / depreciation	(3,335)	(1,036)
	360,610	268,592
Gain on sale recognized during the year	36,627	12,157

14.2 This represents zakat deducted on dividends by NITL. The Bank has filed suit against NITL for recovery of the amount. The case was decided in favour of the Bank in 1993 and intra court appeal was filed by the Zakat and Ushr Department against the decision which is still pending. As a matter of prudence, though without prejudice to the Bank's claim against NITL at the court of law, the claim amount has been fully provided for.

	Note	2018 Rupees in '000'	2017
14.3 Provision held against other assets			
Advances, deposits, advance rent & other prepayments		35,723	35,723
Non banking assets acquired in satisfaction of claims		1,575,670	961,274
Zakat recoverable from NITL		36,790	36,790
Fraud and forgeries		101,364	63,232
Others		302,733	255,334
		2,052,280	1,352,353

14.3.1 Movement in provision held against other assets

Opening balance		1,352,353	838,978
Charge for the year		707,272	513,461
Reversals during the year		(7,266)	-
	31	700,006	513,461
Amount written off		(79)	(86)
Closing balance		2,052,280	1,352,353

15. CONTINGENT ASSETS

Contingent assets	Nil	Nil
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16. BILLS PAYABLE

In Pakistan	3,577,677	3,365,325
Outside Pakistan	-	-
	3,577,677	3,365,325

	Note	2018 Rupees in '000'	2017
17. BORROWINGS			
Secured			
Borrowings from SBP under:			
Export refinance scheme (ERF)	17.1	13,451,606	12,089,724
Long term financing facility (LTFF)	17.2	6,219,303	4,991,566
Finance facility for storage of agricultural produce (FFSAP)	17.3	25,991	15,954
Finance facility for renewable energy performance platform (REPP)	17.4	1,025,036	241,746
		20,721,936	17,338,990
Repurchase agreement borrowings	17.5	2,497,905	994,298
Call borrowings	17.6	17,251,702	19,558,533
Total secured		40,471,543	37,891,821
Unsecured			
Call borrowings		-	998,853
Overdrawn nostro accounts		210,763	58,688
Foreign placement	17.7	1,110,895	-
Total unsecured		1,321,658	1,057,541
		41,793,201	38,949,362

- 17.1** These are secured against the Bank's cash and security balances held with the SBP. Mark-up on these borrowings is payable quarterly at rates ranging from 1.00% to 2.00% per annum (2017: 1.00% to 2.00% per annum) with maturities upto June 26, 2019.
- 17.2** This amount is due to the SBP and has been obtained for providing long term finance to customers. As per the agreements with the SBP, the Bank has granted the SBP right to recover the outstanding amount from the Bank at the date of maturity of finance by directly debiting current account maintained by the Bank with the SBP. Mark-up on these borrowings is payable quarterly at rates ranging from 1.00% to 9.70% per annum (2017: 1.00% to 9.70% per annum) with maturities upto November 13, 2028.
- 17.3** These represent borrowings from the SBP under scheme of financing facility for storage of agricultural produce. Mark-up on these borrowings is payable quarterly at rates ranging from 2.50 % to 3.50% per annum (2017: 2.00% to 3.50% per annum) with maturities upto March 30, 2019.
- 17.4** These represent borrowings from the SBP under scheme of financing facility renewable energy performance platform. Mark-up on these borrowings is payable quarterly at rate of 2.00% per annum (2017: 2.00% per annum) with maturities upto March 28, 2019.
- 17.5** These are secured against market treasury bills, carrying mark-up at rates ranging from 10.25% to 10.40% per annum (2017: 5.86% per annum) maturing on January 02, 2019. The carrying value of market treasury bills given as collateral against these borrowings is Rs. 2,498,613 thousand (2017: Rs. 994,937 thousand).
- 17.6** These are secured against market treasury bills, carrying markup at 10.00% per annum (2017: 5.75% to 5.83% per annum) maturing on January 03, 2019. The carrying value of market treasury bills given as collateral against these borrowings is Rs. 17,330,575 thousand (2017: Rs. 19,717,698 thousand).
- 17.7** These represents borrowings from Bank abroad carrying mark-up at rate of 4.06% per annum (2017: Nil) with maturity on May 20, 2019.

	2018	2017
	Rupees in '000'	
17.8 Particulars of borrowings with respect to currencies		
In local currency	40,471,543	38,890,674
In foreign currencies	1,321,658	58,688
	41,793,201	38,949,362

18. DEPOSITS AND OTHER ACCOUNTS

	2018			2017		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
	Rupees in '000'					
Customers:						
Current deposits	119,614,715	2,343,451	121,958,166	122,038,556	2,970,737	125,009,293
Savings deposits	253,500,729	2,413,949	255,914,678	236,074,458	2,131,255	238,205,713
Term deposits	181,768,000	3,496,387	185,264,387	155,235,309	2,001,674	157,236,983
Others	25,541,626	-	25,541,626	30,031,545	-	30,031,545
	580,425,070	8,253,787	588,678,857	543,379,868	7,103,666	550,483,534
Financial institutions:						
Current deposits	3,610,496	188,548	3,799,044	2,571,932	187,500	2,759,432
Savings deposits	2,186,683	186	2,186,869	2,579,354	156	2,579,510
Term deposits	755,000	-	755,000	129,000	-	129,000
Others	162,192	-	162,192	329,680	-	329,680
	6,714,371	188,734	6,903,105	5,609,966	187,656	5,797,622
	587,139,441	8,442,521	595,581,962	548,989,834	7,291,322	556,281,156

	2018	2017
	Rupees in '000'	
18.1 Composition of deposits:		
- Individuals	155,825,503	146,200,955
- Private sector	83,340,638	86,015,100
- Government (federal and provincial)	335,274,213	305,160,214
- Public sector entities	14,238,503	13,107,265
- Banking companies	4,547,275	3,371,068
- Non-banking financial institutions	2,355,830	2,426,554
	595,581,962	556,281,156

18.2 Deposits eligible to be covered under insurance arrangements of Deposit Protection Corporation amounts to Rs. 210,859,766 thousand (2017: Rs. 199,598,985 thousand).

	Note	2018	2017
		Rupees in '000'	
19. SUBORDINATED DEBTS			
Loan from GoPb	19.1	2,000,000	2,000,000
Privately placed term finance certificates - I	19.2	2,498,000	2,499,000
Privately placed term finance certificates - II	19.3	4,299,140	-
		8,797,140	4,499,000

19.1 Loan from the GoPb

The GoPb extended loan of Rs. 2,000,000 thousand to support capital structure of the Bank for the purpose of the regulatory capital requirement. The loan is unsecured and sub-ordinated to all other indebtedness including deposits. The salient features of the loan are as follows:

Tenor:	07 Years.
Issue date	December 31, 2014
Maturity date	December 30, 2021
Rating	Unrated
Security:	Unsecured and subordinated to all other indebtedness of the Bank including deposits.
Profit payment & frequency:	Profit payable on half yearly basis in arrears on the outstanding principal amount.
Profit rate:	Average SBP discount rate. (Average shall be calculated on daily basis)
Conversion option:	May be converted, subject to consent of the parties and necessary regulatory approvals, after a period of five years into ordinary shares at the rate of Rs. 15 per share.
Repayment:	Bullet repayment after lapse of 07 years.
Call / Put option:	Callable after a period of 05 years. However no put option is available to GoPb.
Lock in clause:	Neither profit nor principal may be paid (even at maturity) if such payments would result in a shortfall in the Bank's Minimum Capital Requirement (MCR) or Capital Adequacy Ratio (CAR) or increase any existing shortfall in MCR or CAR.
Loss absorbency clause:	May be converted into ordinary shares or written off immediately (either partially or in full) at the discretion of the SBP, upon the occurrence of a point of non-viability ("PONV") event as defined in the Basel III guidelines, at the market value of the shares on the date of trigger of PONV as declared by the SBP.

19.2 Privately Placed Term Finance Certificates

The bank has issued rated, unsecured and subordinated term finance certificates under section 120 of the Companies Ordinance, 1984, in a set of twenty (20) scrips, corresponding to the redemption dates of the TFC and representing the TFC Holders entitlement to the redemption amount on the each such redemption date; and registered book entry securities in accordance with the CDC regulations, as outlined by SBP under BPRD Circular No. 06 dated August 15, 2013; with each TFC having a face value of PKR 100,000 or multiples thereof.

Issue amount:	Rupees 2,500,000 thousand
Issue date:	December 23, 2016
Maturity date:	December 22, 2026
Rating:	AA-
Tenor:	10 Years.
Security:	Unsecured and subordinated to all other indebtedness of the Bank including deposits.
Profit payment & frequency:	Profit payable on half yearly basis in arrears on the outstanding principal amount.
Profit rate:	Floating rate of return at base rate plus 100 bps p.a. (Base rate will be the average rate 'Ask side of the six month Karachi Inter Bank Offered Rate set at 1 (one business) day prior to the redemption date for the redemption amount payable on the immediately following redemption date).

Repayment:	The TFC has been structured to redeem 0.02% of the issue amount semi-annually in the first 09 years after the issue and the remaining issue amount in two equal semi-annual installments of 49.82% each, in the 10th year.
Call / Put option:	Callable after a period of 05 years. However no put option is available to the investors.
Lock in clause:	Neither profit nor principal may be paid (even at maturity) if such payments would result in a shortfall in the Bank's Minimum Capital Requirement (MCR) or Capital Adequacy Ratio (CAR) or increase any existing shortfall in MCR or CAR.
Loss absorbency clause:	May be converted into ordinary shares or written off immediately (either partially or in full) at the discretion of the SBP, upon the occurrence of a point of non-viability ("PONV") event as defined in the Basel III guidelines, at the market value of the shares on the date of trigger of PONV as declared by the SBP.

19.3 Privately placed term finance certificates - II

During the year, the Bank has issued rated, unsecured and subordinated term finance certificates under section 66 of the Companies Act, 2017, in a set of twenty (20) scrips, corresponding to the redemption dates of the TFC and representing the TFC Holders entitlement to the redemption amount on the each such redemption date and registered book entry securities in accordance with the CDC regulations, as outlined by SBP under BPRD Circular No. 06 dated August 15, 2013 with each TFC having a face value of PKR 100,000 or multiples thereof.

Issue amount:	Rupees 4,300,000 thousand
Issue date:	April 23, 2018
Maturity date:	April 23, 2028
Rating:	AA-
Tenor:	10 Years.
Security:	Unsecured and subordinated to all other indebtedness of the Bank including deposits.
Profit payment & frequency:	Profit payable on half yearly basis in arrears on the outstanding principal amount.
Profit rate:	Floating rate of return at base rate plus 125 bps p.a. (Base rate will be the average rate 'Ask side of the six month Karachi Inter Bank Offered Rate set at 1 (one business) day prior to the redemption date for the redemption amount payable on the immediately following redemption date).
Repayment:	The TFC has been structured to redeem 0.02% of the issue amount semi-annually in the first 09 years after the issue and the remaining issue amount in two equal semi-annual installments of 49.82% each, in the 10th year.
Call / Put option:	Callable after a period of 05 years. However no put option is available to the investors.
Lock in clause:	Neither profit nor principal may be paid (even at maturity) if such payments would result in a shortfall in the Bank's Minimum Capital Requirement (MCR) or Capital Adequacy Ratio (CAR) or increase any existing shortfall in MCR or CAR.
Loss absorbency clause:	May be converted into ordinary shares or written off immediately (either partially or in full) at the discretion of the SBP, upon the occurrence of a point of non-viability ("PONV") event as defined in the Basel III guidelines, at the market value of the shares on the date of trigger of PONV as declared by the SBP.

	Note	2018 Rupees in '000'	2017
20. OTHER LIABILITIES			
Mark-up / return / interest payable in local currency		7,260,038	4,980,205
Mark-up / return / interest payable in foreign currency		44,506	30,599
Lease key money		11,567,270	10,283,830
Sundry creditors and accrued expenses		996,944	673,944
Acceptances		4,888,386	8,190,094
Mark-up payable on privately placed term finance certificates		97,913	4,443
Unclaimed dividends		2,599	2,636
Payable to gratuity fund		287,512	233,841
Gratuity payable to key management personnel	41.4	100,403	-
Payable to charity fund		114	6
Provision against off-balance sheet obligations	20.1	62,183	62,183
Provision for employees compensated absences		102,294	93,523
Taxes / zakat / import fee payable		193,646	290,329
Deferred income on sale of sukuk on bai - muajjal basis		1,044,888	20,403
Others		260,625	44,506
		26,909,321	24,910,542
20.1 Provision against off-balance sheet obligations		62,183	62,183

The above provision has been made against letters of guarantee issued by the Bank.

21. SHARE CAPITAL - NET

21.1 Authorized Capital

2018 Number of shares	2017	2018 Rupees in '000'	2017
5,000,000,000	5,000,000,000	50,000,000	50,000,000
Ordinary / Preference shares of Rs. 10 each			

The authorized capital of the Bank is fifty thousand million rupees divided into five thousand million ordinary or preference shares of ten rupees each.

21.2 Issued, subscribed and paid up share capital

2018		2017		2018		2017	
Number of shares				Rupees in '000'			
				Opening Balance			
1,607,912,555	519,333,340	Ordinary shares of Rs. 10 each paid in cash		16,079,125		5,193,333	
526,315,789	526,315,789	Ordinary shares of Rs. 10 each issued at discount		5,263,158		5,263,158	
509,464,036	509,464,036	Issued as bonus shares		5,094,641		5,094,641	
				Movement during the year			
-	1,088,579,215	Issuance of right shares during the year		-		10,885,792	
				Closing balance			
1,607,912,555	1,607,912,555	Ordinary shares of Rs. 10 each paid in cash		16,079,125		16,079,125	
526,315,789	526,315,789	Ordinary shares of Rs. 10 each issued at discount		5,263,158		5,263,158	
509,464,036	509,464,036	Issued as bonus shares		5,094,641		5,094,641	
2,643,692,380	2,643,692,380			26,436,924		26,436,924	
-	-	Less: Discount on issue of shares		(263,158)		(263,158)	
2,643,692,380	2,643,692,380			26,173,766		26,173,766	

GoPb held 57.47% shares in the Bank as at December 31, 2018 (December 31, 2017: 57.47%).

	Note	2018 Rupees in '000'	2017
22. SURPLUS ON REVALUATION OF ASSETS - NET OF TAX			
Surplus / (deficit) on revaluation of:			
- Available for sale securities	9.1	(17,491)	(82,307)
- Fixed assets	22.1	2,374,212	2,516,691
- Non-banking assets acquired in satisfaction of claims	22.2	1,544,813	983,913
		3,901,534	3,418,297
Deferred tax on surplus / (deficit) on revaluation of:			
- Available for sale securities		6,122	28,808
- Fixed assets		(463,493)	(513,360)
- Non-banking assets acquired in satisfaction of claims		(183,851)	(47,143)
		(641,222)	(531,695)
		3,260,312	2,886,602

	Note	2018 Rupees in '000'	2017
22.1 Surplus on revaluation of fixed assets - net of tax			
At January 01		2,516,691	2,698,419
Surplus on building transferred from non banking assets during the year		47,130	5,864
Surplus realized on disposal during the year		(119,375)	(108,678)
Transferred to unappropriated profit in respect of incremental depreciation charged during the year - net of deferred tax		(45,652)	(51,294)
Related deferred tax liability on incremental depreciation charged during the year		(24,582)	(27,620)
At December 31		2,374,212	2,516,691
Less: related deferred tax liability on:			
- revaluation as at January 01		(513,360)	(556,582)
- surplus transferred from non banking asset during the year		(16,496)	(2,052)
- surplus realized on disposal during the year		41,781	17,654
- incremental depreciation charged during the year		24,582	27,620
	13	(463,493)	(513,360)
		1,910,719	2,003,331
22.2 Surplus on revaluation of non-banking assets acquired in satisfaction of claims - net of tax			
At January 01		983,913	649,165
Surplus recognized during the year		668,714	351,813
Surplus realized on disposal during the year		(55,392)	(7,592)
Surplus on building transferred to fixed assets during the year		(47,130)	(5,864)
Transferred to unappropriated profit in respect of incremental depreciation charged during the year - net of deferred tax		(3,440)	(2,346)
Related deferred tax liability on incremental depreciation charged during the year		(1,852)	(1,263)
At December 31		1,544,813	983,913
Less: related deferred tax liability on:			
- revaluation as at January 01		(47,143)	(25,712)
- revaluation recognized during the year		(158,924)	(25,066)
- surplus transferred to fixed assets during the year		16,496	2,052
- surplus realized on disposal during the year		3,868	320
- incremental depreciation charged during the year		1,852	1,263
	13	(183,851)	(47,143)
		1,360,962	936,770

	Note	2018 Rupees in '000'	2017
23. CONTINGENCIES AND COMMITMENTS			
Guarantees	23.1	52,717,758	46,460,896
Commitments	23.2	91,625,902	88,154,275
Other contingent liabilities	23.3	1,464,824	162,772
		145,808,484	134,777,943
23.1 Guarantees:			
Financial guarantees		18,743,220	9,445,515
Performance guarantees		18,257,988	17,311,736
Other guarantees		15,716,550	19,703,645
		52,717,758	46,460,896
23.2 Commitments:			
Documentary credits and short-term trade-related transactions			
- letters of credit		44,621,896	45,477,822
Commitments in respect of:			
- forward foreign exchange contracts	23.2.1	22,172,986	17,913,553
- forward lending	23.2.2	14,675,323	16,297,428
- operating leases	23.2.3	9,937,311	8,240,421
Commitments for acquisition of:			
- fixed assets		56,437	89,809
- intangible assets		161,949	135,242
		91,625,902	88,154,275
23.2.1 Commitments in respect of forward foreign exchange contracts			
Purchase		13,420,469	10,067,323
Sale		8,752,517	7,846,230
		22,172,986	17,913,553
23.2.2 Commitments in respect of forward lending			
Undrawn formal standby facilities, credit lines and other commitments to lend	23.2.2.1	14,675,323	16,297,428

23.2.2.1 These represent commitments that are irrevocable because they cannot be withdrawn at the discretion of the Bank without the risk of incurring significant penalty or expense. In addition, the Bank makes revocable commitments that do not attract any significant penalty or expense if the facility is unilaterally withdrawn.

	2018 Rupees in '000'	2017
23.2.3 Commitments in respect of operating leases		
Not later than one year	878,342	764,740
Later than one year and not later than five years	3,357,036	2,809,444
Later than five years	5,701,933	4,666,237
	9,937,311	8,240,421
23.3 Other contingent liabilities	1,464,824	162,772

23.3.1 For the tax years 2010, 2011 & 2012 Income Tax Department has amended the assessment orders on the issues of separate taxation of dividend income against which the Bank had filed appeals before the Commissioner Inland Revenue Appeals (CIR(A)). CIR(A) provided relief to the Bank on issue of separate taxation of dividend income. Now, the tax department has filed appeal against the decision of CIR(A) with the Appellate Tribunal Inland Revenue (ATIR). The expected tax liability in respect of aforesaid tax years amounts to Rs. 162,772 thousand. The management of the Bank, as per the opinion of its tax consultant, is confident that the decision for the aforementioned tax years will be decided in Bank's favour.

23.3.2 For the tax years 2007 and 2013 to 2017, the Income Tax Department concluded proceedings under section 161/205 and created a default of Rs. 298,984 thousand. The Bank has filed appeals against the said orders with CIR (A) and ATIR. The expected tax liability for the said years amounts to Rs. 298,984 thousand. However, the management of the Bank, as per opinion of its tax consultant, is confident that the decision for the aforementioned tax years will be decided in Bank's favour.

23.3.3 For the tax year 2017, the Income Tax Department amended the assessment order on account of adjustment of minimum tax paid in earlier years by allowing Rs. 384,451 thousand against claim of Rs. 1,387,519 thousand. The Bank has filed appeals against the said order of CIR (A) with ATIR. However, the management of the Bank, as per opinion of its tax consultant, is confident that the decision for the aforementioned tax years will be decided in Bank's favour.

	Note	2018 Rupees in '000'	2017
23.4 Claims against the Bank not acknowledged as debts	23.4.1	57,231,157	28,621,792

23.4.1 The amounts involved in the claims filed against the Bank are yet to be adjudicated by the concerned Courts as the same have been filed as outburst to our recovery suits. Uptill now, in no case, any claim has been adjudicated, determined or decreed by the Courts against the Bank. Moreover, there is no likelihood of decreeing the suits against the Bank because, the claims are frivolous.

	Note	2018 Rupees in '000'	2017
24. MARK-UP / RETURN/INTEREST EARNED			
a) On loans and advances		28,853,255	20,506,340
b) On investments:			
Available for sale securities		13,826,666	11,758,908
Held for trading securities		2,007,688	1,454,106
Held to maturity securities		20,652	30,083
c) On lendings to financial institutions:			
Securities purchased under resale agreements		1,498,792	281,488
Call lending		631,774	529,284
Letters of placement		28,739	24,459
d) On balances with banks		25,832	83,659
		46,893,398	34,668,327
25. MARK-UP / RETURN / INTEREST EXPENSED			
Deposits		23,531,356	17,075,281
Borrowings:			
Securities sold under repurchase agreements		1,140,951	201,374
Call borrowings		1,154,779	1,297,018
SBP borrowing		401,719	217,384
Subordinated debts:			
Mark-up on subordinated loan from GoPb		152,274	125,000
Mark-up on privately placed term finance certificates		459,031	178,642
		26,840,110	19,094,699
26. FEE AND COMMISSION INCOME			
Branch banking customer fees		567,772	505,088
Consumer finance related fees		236,484	219,810
Card related fees		372,759	340,705
Credit related fees		446,529	518,781
Branchless banking fees		1,935	557
Commission on trade		553,528	372,214
Commission on guarantees		273,908	335,320
Commission on cash management		154,651	64,184
Commission on remittances including home remittances		203,911	163,398
Commission on bancassurance		207,325	97,512
Commission on wheat financing		82,959	85,356
SMS banking income		143,548	103,855
		3,245,309	2,806,780
27. GAIN ON SECURITIES - NET			
Realized gain on sale of securities - net	27.1	31,508	1,316,155
Unrealized loss - held for trading	9.1	(3,741)	(287)
		27,767	1,315,868

	Note	2018 Rupees in '000'	2017
27.1 Realized gain on sale of securities - net:			
Federal government		(4,444)	1,293,803
Shares / units		37,150	22,352
Term finance certificates		(1,198)	-
		31,508	1,316,155
28. OTHER INCOME - NET			
Rent on property		4,937	8,171
(Loss) / gain on sale of fixed assets - net		(75)	1,789
Gain on sale of non banking assets - net		36,627	12,157
Compensation on tax refund		36,295	233,940
Notice pay on resignations		13,734	12,457
		91,518	268,514
29. OPERATING EXPENSES			
Total compensation expense	29.1	6,259,594	5,083,823
Property expense:			
Rent and taxes		969,945	777,627
Insurance		13,529	10,617
Utilities cost		493,716	393,788
Security		7,642	8,061
Repair and maintenance including janitorial charges		28,130	15,901
Depreciation		496,574	442,602
		2,009,536	1,648,596
Information technology expenses:			
Software maintenance		199,717	92,781
Hardware maintenance		96,159	89,270
Depreciation		207,917	97,148
Amortization		68,425	26,197
Network charges		320,661	235,647
		892,879	541,043
Other operating expenses:			
Directors' fees and allowances		4,225	3,960
Fees and allowances to shariah board		3,164	4,684
Legal and professional charges		150,420	59,435
Subscription charges		15,636	14,044
Outsourced staff services costs	36.1	241,494	296,297
Travelling and conveyance		476,039	356,205
NIFT clearing charges		49,899	48,208
Depreciation		270,987	248,444
Depreciation on non banking assets		65,918	86,535
Depreciation on ijarah assets		359,585	339,052
Training and development		15,687	8,861
Postage and courier charges		109,996	72,023
Stationery and printing		241,694	143,540

	Note	2018 Rupees in '000'	2017
Marketing, advertisement and publicity		139,423	118,284
Auditors remuneration	29.2	11,925	9,555
Insurance		100,675	78,438
Deposit protection fee		159,680	-
Repair and maintenance		137,814	120,316
Entertainment expenses		90,008	81,201
Fuel for generator		94,795	90,338
Commission and brokerage		119,757	89,309
Bank charges		52,420	53,301
SMS banking charges		33,900	10,724
ATM charges including ATM maintenance charges		97,645	127,390
Cash remittance charges		190,182	149,295
Branch license fee		17,983	24,738
CNIC verification / ECIB charges		33,688	34,302
Warehouse and storage charges		1,504	4,395
Share registrar and share enlistment fee		3,327	2,252
Miscellaneous expenses		161,184	140,474
		3,450,654	2,815,600
		12,612,663	10,089,062

Total cost for the year included in other operating expenses relating to outsourced activities is Rs. 667,703 thousand (2017: Rs 472,328 thousand). This expense represents payments made to companies incorporated in Pakistan.

	Note	2018 Rupees in '000'	2017
29.1 Total compensation expense			
Managerial remuneration:			
Fixed		5,658,172	4,652,490
Variable cash bonus / awards etc.		7,524	3,076
Provision for gratuity	37.2.1	114,781	107,608
Provision for compensated absences	37.9.4	10,457	9,860
Gratuity expense of key management personnel	41.4	100,403	-
Contribution to defined contribution plans		177,315	160,722
Rent & house maintenance		888	835
Utilities		150	1,055
Medical		318	840
Medical insurance		145,798	101,157
Conveyance		20,884	20,691
Liveries		17,339	20,454
Scholarship		5,561	5,015
Others		4	20
Grand Total		6,259,594	5,083,823

	Note	2018 Rupees in '000'	2017
29.2 Auditors remuneration			
Audit fee		2,750	2,500
Fee for half year review and other statutory certifications		7,065	4,945
Special certifications and sundry advisory services		1,260	1,260
Out of pocket expenses		850	850
		11,925	9,555
30. OTHER CHARGES			
Penalties imposed by SBP		53,565	43,003
31. PROVISIONS AND WRITE OFFS - NET			
Provisions for diminution in value of investments	9.3.1	247,754	85,358
(Reversal) / provisions against advances	10.4	(2,098,575)	14,131,960
Provision against other assets - net	14.3.1	700,006	513,461
Bad debts written off directly	10.5.1	2,450	-
		(1,148,365)	14,730,779
32. TAXATION			
Current	32.1	2,666,334	2,269,087
Prior years		47,516	227,511
Deferred		1,930,812	(3,872,485)
		4,644,662	(1,375,887)
32.1	This includes provision for super tax for the year in accordance with Income Tax Ordinance, 2001.		
		2018 Rupees in '000'	2017
32.2 Relationship between tax expense and accounting profit			
Accounting profit / (loss) before tax for the year		12,208,355	(4,697,942)
Tax on income @ 35%		4,272,924	(1,644,280)
Tax effect of permanent differences		18,748	15,051
Tax effect of super tax		273,470	253,668
Others		79,520	(326)
Tax charge for the year		4,644,662	(1,375,887)

	2018	2017
33. BASIC EARNINGS / (LOSS) PER SHARE		
Profit / (loss) after tax for the year (Rs in '000')	7,563,693	(3,322,055)
Weighted average number of ordinary shares (No.)	2,643,692,380	2,053,175,436
Basic earnings / (loss) per share (Rs)	2.86	(1.62)

34. DILUTED EARNINGS / (LOSS) PER SHARE

There is no dilution effect on basic earnings per share.

	2018 Rupees in '000'	2017
35. CASH AND CASH EQUIVALENTS		
Cash and balance with treasury banks	43,589,007	42,477,950
Balance with other banks	5,802,312	6,077,383
Call money lendings	-	4,803,323
Overdrawn nostro accounts	(210,763)	(58,688)
	49,180,556	53,299,968

	2018 Number	2017
36. STAFF STRENGTH		
Permanent	4,277	3,914
On bank contract	4,315	3,157
Daily wages	42	300
Bank's own staff strength at the end of the year	8,634	7,371

36.1 In addition to the above, 766 (2017: 1,309) employees of outsourcing services companies were assigned to the Bank as at the end of the year to perform services other than guarding and janitorial services.

37. EMPLOYEE BENEFITS

37.1 Defined benefit plan - gratuity

The Bank operates a funded gratuity scheme for all its permanent employees. The benefits under the scheme are payable on retirement / resignation which is equal to one month's last drawn basic salary for each year of eligible service or part thereof, with effect from January 01, 2008, subject to minimum of five years of service. The Bank makes annual provision in these unconsolidated financial statements for its liabilities on the basis of actuarial valuation.

37.1.1 Number of employees under the scheme

The number of employees covered under the following defined benefit scheme are:

	2018 Number	2017
- Eligible employees under gratuity scheme	4,275	3,921

37.1.2 Principal actuarial assumptions

The most recent valuation was carried out at December 31, 2018 using the "Projected Unit Credit Method". The principal assumptions used in the valuation were as follows:

	2018 Per annum	2017
Discount rate	9.00%	8.25%
Expected rate of return on plan assets	9.00%	8.25%
Expected rate of salary increase	8.00%	7.25%
Average expected remaining working life (years)	8	9

	Note	2018 Rupees in '000'	2017
37.1.3 Reconciliation of payable to defined benefit plan			
Present value of obligations	37.1.4	1,030,585	777,084
Fair value of plan assets	37.1.5	(760,528)	(563,526)
Benefits payable		17,455	20,283
Payable to defined benefit plan		287,512	233,841

37.1.4 Movement in present value of defined benefit obligations

Obligations at the beginning of the year	777,084	599,144
Current service cost	106,692	103,545
Interest cost	61,042	45,534
Benefits paid by the Bank	(74,389)	(59,943)
Re-measurement loss	160,156	88,804
Obligations at the end of the year	1,030,585	777,084

37.1.5 Movement in fair value of plan assets

Fair value at the beginning of the year	563,526	477,283
Interest income on plan assets	52,952	41,471
Contribution by the Bank - net	233,841	143,235
Benefits paid during the year	(77,217)	(61,035)
Return on plan assets excluding interest income	(12,574)	(37,428)
Fair value at the end of the year	760,528	563,526

	Note	2018 Rupees in '000'	2017
37.1.6 Movement in (receivable) / payable under defined benefit schemes			
Opening balance		233,841	143,235
Charge for the year	37.2.1	114,781	107,608
Contribution by the Bank - net		(233,841)	(143,235)
Re-measurement loss recognized in other comprehensive income during the year	37.2.2	172,731	126,233
Closing balance		287,512	233,841
37.2 Charge for defined benefit plans			
37.2.1 Cost recognized in profit and loss			
Current service cost		106,692	103,545
Net interest on defined benefit plan		8,089	4,063
		114,781	107,608
37.2.2 Re-measurements recognized in other comprehensive income during the year			
Loss on obligation experience adjustment		160,156	88,804
Return on plan assets over interest income		12,575	37,429
Total re-measurement loss recognized in other comprehensive income		172,731	126,233
37.3 Components of plan assets			
Cash and cash equivalents - net		481,883	539,665
Shares / units		278,645	23,861
		760,528	563,526

These assets are mostly contained in the form of cash and cash equivalents so there is no significant risk associated with it. However, investments in shares/ units may be adversely affected by movement in equity and interest rate markets.

37.4 Sensitivity analysis

Sensitivity analysis has been performed by varying one assumption keeping all other assumptions constant and calculating the impact on the present value of the defined benefit obligations. The increase / (decrease) in the present value of defined benefit obligations as a result of change in discount rate and salary growth is summarized below:

	2018 Rupees in '000'	2017
1% increase in discount rate	950,479	697,803
1% decrease in discount rate	1,122,241	868,303
1 % increase in expected rate of salary increase	1,122,241	868,303
1 % decrease in expected rate of salary increase	949,079	696,414

	2018 Rupees in '000'	2017
37.5 Expected contributions to be paid to the fund in the next financial year	287,512	233,841
37.6 Expected charge for the next financial year	170,223	114,781
37.7 Maturity profile		
The weighted average duration of the obligation (in years)	7	8

37.8 Funding policy

There is no statutory minimum funding requirements. However, contributions to the scheme are made on the basis of actuarial valuations carried in each year.

The Bank's gratuity scheme is mainly subject to following risks:

Asset volatility	The majority of the gratuity fund assets are invested in cash or cash-equivalent. Therefore, there is insignificant investment risk to the scheme due to fluctuation in interest rate environment or changes in bond yields. Also, there is no liquidity investment risk to the scheme. However, investments in shares/ units may be adversely affected by movement in equity and interest rate markets.
Inflation risk	Higher than expected growth in inflation may result in higher than assumed salary increases which will lead to increase in liability. However, assets of the scheme may not be at significant risk due to changes in inflation rate.
Life expectancy / Withdrawal rate	Actuarial valuation assumes heavy withdrawals for younger ages but moderate withdrawal rates are used for older ages. Significant withdrawals of employees having reasonable years of service would cause large benefit payments. Consequently, deficit position of the scheme would deteriorate further. However, availability of cash for benefit payments will not be an issue due to the liquid nature of assets of the Gratuity Fund.

37.9 Defined benefit plan - compensated absences

The Bank makes annual provision in these unconsolidated financial statements for its liabilities towards vested compensated absences accumulated by its employees on the basis of actuarial valuation. The employees of the Bank are entitled to take leave as Leave Preparatory to Retirement (LPR) immediately before retirement. These leaves are subject to retirees' un-utilized privilege leave balance with an upper limit of 180 days. Alternatively, the retiree may receive a lump-sum cash amount equal to 180 days basic salary at the time of retirement in lieu of LPR of 180 days. Privilege leave accrues at the rate of 30 days per year. Moreover, any unutilized privilege leaves over 180 days are ignored.

37.9.1 Principal actuarial assumptions

The most recent valuation was carried out at December 31, 2018. The principal assumptions used in the valuation were as follows:

	2018	2017
Discount rate (%)	9.00%	8.25%
Expected rate of eligible salary increase in future years (%)	8.00%	7.25%
Average number of leaves accumulated per annum by the employees (days)	20	17
	2018	2017
	Rupees in '000'	
37.9.2 Present value of defined benefit obligation	102,294	93,523
37.9.3 Movement in payable to defined benefit plan:		
Opening balance	93,523	91,181
Charge for the year	10,457	9,860
Benefit paid	(1,686)	(7,518)
Closing balance	102,294	93,523
37.9.4 Charge for defined benefit plan:		
Current service cost	3,697	4,483
Interest cost	7,646	6,994
Actuarial gain recognized	(886)	(1,617)
	10,457	9,860

37.9.5 Sensitivity analysis:

Sensitivity analysis has been performed by varying one assumption keeping all other assumptions constant and calculating the impact on the present value of the defined benefit plan. The increase / (decrease) in the present value of defined benefit plan as a result of change in discount rate and salary growth is summarized below:

	2018	2017
	Rupees in '000'	
Increase in discount rate by 1%	92,185	87,234
Decrease in discount rate by 1%	114,225	100,879
Increase in expected future increment in salary by 1%	114,225	100,879
Decrease in expected future increment in salary by 1%	92,012	87,124

37.9.6 Reconciliation of net liability recognized for compensated absences for the five years is as follows:

	2018	2017	2016	2015	2014
	Rupees in '000'				
Opening net liability	93,523	91,181	228,742	223,672	209,961
Net charge for the year	8,771	2,342	(137,561)	5,070	13,711
	102,294	93,523	91,181	228,742	223,672
Actuarial gain on obligation	886	1,617	162,677	29,003	33,037

37.10 Defined contribution plan

The Bank operates and approved provident fund scheme for all its permanent employees. Equal monthly contributions are made by the Bank and employees at the rate of 8.33% of basic salary.

38. COMPENSATION OF DIRECTORS AND EXECUTIVES

The aggregate amount charged in these unconsolidated financial statements for remuneration, including benefits to the Chairman, President/Chief Executive Officer, Directors and Executives of the Bank was as follows:

	Chairman		President / Chief Executive		Directors		Executives	
	2018	2017	2018**	2017	2018	2017	2018	2017
Rupees in '000'								
Fees	725	475*	-	-	3,500*	3,485*	-	-
Managerial remuneration	-	-	71,511	62,723	-	-	1,263,879	1,056,540
Bonus	-	-	42,263	34,501	-	-	384,116	298,277
Rent and house maintenance	-	-	5,516	4,838	-	-	490,170	409,799
Utilities	-	14	4,969	4,359	-	-	121,557	103,032
Medical	384	298	-	-	-	-	124,515	102,690
Other allowances	584	693	2,571	9,126	-	-	156,500	143,615
	1,693	1,480	126,830	115,547	3,500	3,485	2,540,737	2,113,953
Number of persons	1	1	1	1	8	10	1,276	1,101

* This represents fee paid to non-executive directors for attending the Board and its Committees meetings.

** This represents compensation paid to Ex-President / CEO from January 01, 2018 to December 07, 2018.

Chairman, President / Chief Executive Officer and certain executives are provided with free use of the Bank's maintained cars.

In addition to the above, contribution to defined contribution and benefit plans have been made in accordance with the Bank's policy. Further, executives are entitled to certain additional benefits in accordance with the Bank's policy.

For the purpose of this disclosure executive means officers, other than the chief executive and directors, whose basic salary exceeds five hundred thousand rupees in the financial year.

39. FAIR VALUE OF FINANCIAL INSTRUMENTS

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

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

In the opinion of the management, the fair value of the remaining financial assets and liabilities are not significantly different from their carrying values since these are either short-term in nature or, in the case of customer loans and deposits, are frequently reprised.

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

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

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

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

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

		2018			
	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
		Rupees in '000'			
On balance sheet financial instruments					
Financial assets measured at fair value :					
Government securities	202,765,869	-	202,765,869	-	202,765,869
Shares	1,051,202	1,035,212	-	15,990	1,051,202
Non-Government debt securities	852,320	-	852,320	-	852,320
Foreign securities	4,019	-	-	4,019	4,019
Subsidiary company	33,747	-	-	33,747	33,747
Financial assets disclosed but not measured at fair value:	-	-	-	-	-
Government securities	250,329	-	248,902	-	248,902
Non Financial assets measured at fair value:					
Operating fixed assets (land & building)	5,912,918	-	5,912,918	-	5,912,918
Non banking assets acquired in satisfaction of claims	7,436,947	-	7,436,947	-	7,436,947
Financial liabilities measured at fair value:					
Payable to gratuity fund	287,512	-	287,512	-	287,512
Provision for employees compensated absences	102,294	-	102,294	-	102,294
Off balance sheet financial instruments:					
Forward purchase of foreign exchange contracts	13,823,439	-	13,823,439	-	13,823,439
Forward sale of foreign exchange contracts	9,009,056	-	9,009,056	-	9,009,056

2017					
	Carrying	Fair value			
	value	Level 1	Level 2	Level 3	Total
Rupees in '000'					
On balance sheet financial instruments					
Financial assets measured at fair value :					
Government securities	235,552,000	-	235,552,000	-	235,552,000
Shares	1,345,427	1,329,437	-	15,990	1,345,427
Non-Government debt securities	1,331,224	-	1,331,224	-	1,331,224
Foreign securities	-	-	-	-	-
Subsidiary Company	33,747	-	-	33,747	33,747
Financial assets disclosed but not measured at fair value :					
Government securities	252,178	-	258,323	-	258,323
Non Financial assets measured at fair value :					
Operating fixed assets (land & building)	5,356,732	-	5,356,732	-	5,356,732
Non banking assets acquired in satisfaction of claims	8,044,187	-	8,044,187	-	8,044,187
Financial liabilities measured at fair value:					
Payable to gratuity fund	233,841		233,841		233,841
Provision for employees compensated absences	93,523		93,523		93,523
Off balance sheet financial instruments:					
Forward purchase of foreign exchange contracts	10,273,009	-	10,273,009	-	10,273,009
Forward sale of foreign exchange contracts	7,952,649	-	7,952,649	-	7,952,649

40. SEGMENT INFORMATION

40.1 Segment details with respect to business activities

	2018						
	Wholesale	Retail	Consumer & agri	Treasury	Islamic	Others	Total
	Rupees in '000'						
Profit & loss							
Net mark-up / return / profit	22,699,976	717,948	3,706,863	16,742,842	2,874,347	151,422	46,893,398
Inter segment revenue - net	(18,824,476)	33,223,387	(2,056,855)	(13,621,479)	(48,042)	1,327,465	-
Non mark-up / return / interest income	1,297,319	913,566	196,301	962,503	67,763	235,478	3,672,930
Total income	5,172,819	34,854,901	1,846,309	4,083,866	2,894,068	1,714,365	50,566,328
Segment direct expenses	2,384,823	30,298,206	527,107	2,547,260	2,289,116	1,459,826	39,506,338
Inter segment expense allocation	-	-	-	-	-	-	-
Total expenses	2,384,823	30,298,206	527,107	2,547,260	2,289,116	1,459,826	39,506,338
Provisions	(1,508,543)	(562,796)	(188,580)	247,754	156,631	707,169	(1,148,365)
Profit / (loss) before tax	4,296,539	5,119,491	1,507,782	1,288,852	448,321	(452,630)	12,208,355
Balance sheet							
Cash & bank balances	7,331,424	22,778,391	-	14,885,330	4,396,174	-	49,391,319
Investments - net	1,299,368	-	-	199,172,955	9,599,160	-	210,071,483
Net inter segment lending	-	498,991,218	-	-	-	49,898,663	548,889,881
Lendings to financial institutions	-	-	-	22,493,153	5,350,000	-	27,843,153
Advances - performing	302,205,740	11,840,351	39,641,148	-	19,922,874	2,412,499	376,022,612
- non-performing - net	5,255,890	291,565	199,217	-	72,752	35,220	5,854,644
Others	11,302,445	1,793,055	1,398,214	500,819	2,039,876	28,161,972	45,196,381
Total assets	327,394,867	535,694,580	41,238,579	237,052,257	41,380,836	80,508,354	1,263,269,473
Borrowings	20,616,688	105,248	-	21,071,265	-	-	41,793,201
Subordinated debts	-	-	-	-	-	8,797,140	8,797,140
Deposits & other accounts	29,800,663	528,081,227	1,062,397	10,109	36,501,111	126,455	595,581,962
Net inter segment borrowing	305,080,375	-	28,190,518	214,631,140	987,848	-	548,889,881
Others	7,593,106	8,671,896	11,665,892	83,333	1,500,040	972,731	30,486,998
Total liabilities	363,090,832	536,858,371	40,918,807	235,795,847	38,988,999	9,896,326	1,225,549,182
Equity	(35,695,965)	(1,163,791)	319,772	1,256,410	2,391,837	70,612,028	37,720,291
Total equity & liabilities	327,394,867	535,694,580	41,238,579	237,052,257	41,380,836	80,508,354	1,263,269,473
Contingencies & commitments	108,373,498	10,482,058	-	22,172,986	3,096,732	1,683,210	145,808,484
	2017						
	Wholesale	Retail	Consumer & agri	Treasury	Islamic	Others	Total
	Rupees in '000'						
Profit & loss							
Net mark-up / return / profit	15,069,060	784,276	3,543,384	13,147,084	1,916,611	207,912	34,668,327
Inter segment revenue - net	(11,624,796)	23,578,415	(1,742,601)	(9,881,918)	(32,596)	(296,504)	-
Non mark-up / return / interest income	1,150,658	898,688	174,042	1,942,835	61,755	363,296	4,591,275
Total income	4,594,922	25,261,379	1,974,825	5,208,001	1,945,770	274,704	39,259,601
Segment direct expenses	1,255,388	21,091,175	267,699	1,920,493	1,692,600	2,999,409	29,226,764
Inter segment expense allocation	-	-	-	-	-	-	-
Total expenses	1,255,388	21,091,175	267,699	1,920,493	1,692,600	2,999,409	29,226,764
Provisions	11,852,608	2,199,045	(20,844)	85,358	62,497	552,115	14,730,779
Profit / (loss) before tax	(8,513,074)	1,971,159	1,727,970	3,202,150	190,673	(3,276,820)	(4,697,942)
Balance sheet							
Cash & Bank balances	5,795,340	18,956,894	-	18,769,256	4,762,844	270,999	48,555,333
Investments - net	1,696,992	-	-	233,181,259	7,628,201	-	242,506,452
Net inter segment lending	-	452,448,001	-	-	127,446	54,170,422	506,745,869
Lendings to financial institutions	-	-	-	14,713,850	9,857,000	-	24,570,850
Advances - performing	225,530,524	16,258,547	37,456,477	-	11,561,344	(873,035)	289,933,857
- non-performing	4,577,231	328,711	683,100	-	212,503	16,319	5,817,864
Others	12,558,204	1,274,802	952,776	1,290,090	792,913	29,484,004	46,352,789
Total assets	250,158,291	489,266,955	39,092,353	267,954,455	34,942,251	83,068,709	1,164,483,014
Borrowings	17,092,417	246,573	-	21,610,372	-	-	38,949,362
Subordinated debts	-	-	-	-	-	4,499,000	4,499,000
Deposits & other accounts	35,318,667	486,768,312	1,086,026	10,109	33,011,564	86,478	556,281,156
Net inter segment borrowing	234,441,975	-	26,484,782	245,819,112	-	-	506,745,869
Others	10,238,037	5,834,505	10,225,006	727,505	458,422	792,392	28,275,867
Total liabilities	297,091,096	492,849,390	37,795,814	268,167,098	33,469,986	5,377,870	1,134,751,254
Equity	(46,932,805)	(3,582,435)	1,296,539	(212,643)	1,472,265	77,690,839	29,731,760
Total equity & liabilities	250,158,292	489,266,955	39,092,353	267,954,455	34,942,251	83,068,709	1,164,483,014
Contingencies & commitments	101,588,884	4,018,738	-	17,913,553	2,628,525	8,628,243	134,777,943

41. RELATED PARTY TRANSACTIONS

Related parties comprise subsidiary, key management personnel and entities in which key management personnel are office holders / members. The Bank in the normal course of business carries out transactions with various related parties on arm's length basis. Amounts due from and due to related parties are shown under receivables and payables. Remuneration of key management personnel is disclosed in Note 38. In addition key management personnel are paid terminal and short-term terminal benefits.

	2018				2017			
	Key management personnel	Subsidiary company and managed modaraba	Employee funds	Other related parties	Key management personnel	Subsidiary company and managed modaraba	Employee funds	Other related parties
	Rupees in '000				Rupees in '000			
Lendings to financial institutions:								
Opening balance	-	400,000	-	-	-	400,000	-	-
Addition during the year	-	1,600,000	-	-	-	1,600,000	-	-
Repaid during the year	-	1,600,000	-	-	-	1,600,000	-	-
Closing balance	-	400,000	-	-	-	400,000	-	-
Investments (gross)	-	164,945	-	-	-	164,945	-	-
Provision for diminution in value of investments	-	131,198	-	-	-	131,198	-	-
Advances:								
Opening balance	182,129	1,199,047	-	-	114,850	1,078,614	-	-
Addition during the year	90,341	1,132,228	-	-	148,720	850,263	-	-
Repaid during the year	74,669	1,043,495	-	-	81,441	729,830	-	-
Closing balance	197,801	1,287,780	-	-	182,129	1,199,047	-	-
Provision held against advances	-	46,199	-	-	-	45,377	-	-
Advance rent	-	-	-	67,317	-	-	-	53,166
Deposits and other accounts:								
Opening balance	24,414	98,198	2,770,528	2,396	28,730	56,238	2,459,349	24,630
Received during the year	553,084	1,236,350	791,508	156,480	516,407	1,143,576	633,557	202,189
Withdrawn during the year	539,816	1,314,549	1,163,647	151,123	520,723	1,101,616	322,378	224,423
Closing balance	37,682	19,999	2,398,389	7,753	24,414	98,198	2,770,528	2,396
Income:								
Mark-up / return / interest earned	8,817	112,902	-	-	7,539	90,978	-	-
Reversal of provision - investment	-	-	-	-	-	(6,288)	-	-
Reversal of provision - advances	-	-	-	-	-	(213,603)	-	-
Net gain on sale of fixed asset (Note 11.2.4)	-	-	-	-	-	-	-	6,505
Expense:								
Mark-up / return / interest paid	960	-	169,425	146	578	-	147,814	100
Commission expense	-	437	-	-	-	-	-	-

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

41.2 The GoPb holds controlling interest (57.47% shareholding) in the Bank and therefore entities which are owned and / or controlled by the GoPb, or where the GoPb may exercise significant influence, are related parties of the Bank. The Bank in the ordinary course of business enters into transaction with Government- related entities. Such transactions include lending to, deposits from and provision of other banking services to Government-related entities.

As at Statement of Financial Position date the loans and advances, deposits and contingencies relating to GoPb and its related entities amounted to Rs. 55,256,269 thousand (2017: Rs. 44,641,720 thousand), Rs. 306,110,933 thousand (2017: Rs. 289,679,475 thousand) and Rs. 30,682,028 thousand (2017: Rs. 25,792,141 thousand) respectively. Further, during the period, the Bank has incurred markup expense of Rs. 152,274 thousand (2017: Rs. 125,000 thousand) on subordinated debt of Rs. 2,000,000 thousand received from GoPb in year 2014.

- 41.3** The Bank made contribution of Rs. 139,739 thousand (2017: Rs. 131,458 thousand) to employees provident fund during the year.
- 41.4** During the year, the Bank has recorded Rs. 60,376 thousand and Rs. 40,027 thousand as gratuity payable to Ex-President / CEO and Deputy Chief Executive Officer respectively.
- 41.5** Advances to employees as at December 31, 2018, other than key management personnel, amounts to Rs. 3,914,070 thousand (2017: Rs. 2,713,342 thousand).

	2018 Rupees in '000'	2017
42. CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS		
Minimum Capital Requirement (MCR):		
Paid-up capital (net of losses)	34,459,979	26,845,158
Capital Adequacy Ratio (CAR):		
Eligible Common Equity Tier 1 (CET 1) Capital	28,930,901	20,075,156
Eligible Additional Tier 1 (ADT 1) Capital	-	-
Total Eligible Tier 1 Capital	28,930,901	20,075,156
Eligible Tier 2 Capital	9,731,042	5,591,458
Total Eligible Capital (Tier 1 + Tier 2)	38,661,943	25,666,614
Risk Weighted Assets (RWAs):		
Credit Risk	255,252,014	230,942,224
Market Risk	2,335,178	3,151,383
Operational Risk	35,907,591	29,711,565
Total	293,494,783	263,805,172
Common Equity Tier 1 Capital Adequacy ratio	9.86%	7.61%
Tier 1 CAR (%)	9.86%	7.61%
Total CAR (%)	13.17%	9.73%

42.1 Capital adequacy framework

The Basel Framework for a capital adequacy is applicable to the Bank both at the consolidated level (including the subsidiary) and on a stand alone basis. The Bank's policy is to maintain strong capital base so as to maintain, investor, creditor and market confidence and to sustain future business developments. The adequacy of the Bank's capital is monitored using, among other measures, the rules and ratios established by the SBP. The ratio compares the amount of eligible capital with the total of risk-weighted assets. The Bank monitors and reports its capital ratios under SBP rules, which ultimately determine the regulatory capital required to be maintained by Banks and DFIs.

In addition, the SBP requires that the paid up capital of locally incorporated banks should be raised to Rs. 10 billion by December 31, 2013 in a phased manner. The paid-up capital requirement (net of losses) as at December 31, 2018 is Rs.10.0 billion.

The SBP requires that banks doing business in Pakistan should maintain regulatory capital for credit, market, and operational risks, the amount of which should at least be equal to 10% plus capital conservation buffer of 1.90% of the risk weighted assets of the Bank. The Bank's capital adequacy ratio as at December 31, 2018 under Basel III is 13.17%.

The capital adequacy ratio of the Bank was subject to Basel III capital adequacy guidelines stipulated by the SBP through its circular BPRD Circular No. 06 of 2013 dated August 15, 2013. These instructions are effective from December 31, 2013 in a phased manner with full implementation intended by December 31, 2019. Under Basel III guidelines banks are required to maintain the following ratios on an ongoing basis.

Phase-in arrangement and full implementation of the minimum capital requirements:

Sr. No.	Ratio	Year end						As of December
		2013	2014	2015	2016	2017	2018	2019
1	CET1	5.00%	5.50%	6.00%	6.00%	6.00%	6.00%	6.00%
2	ADT-1	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
3	Tier-1	6.50%	7.00%	7.50%	7.50%	7.50%	7.50%	7.50%
4	Total capital	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
5	CCB (consisting of CET1 only)	0.00%	0.00%	0.25%	0.65%	1.275%	1.90%	2.50%
6	Total capital plus CCB	10.00%	10.00%	10.25%	10.65%	11.28%	11.90%	12.50%

The SBP's regulatory capital as managed by the Bank is analyzed into following tiers:

- Tier I capital (CET1), which comprises of highest quality capital element and include fully paid up capital, share premium, reserve for bonus shares, general reserves and accumulated losses.
- Additional Tier I capital (ADT-I), which includes instrument meeting the prescribed SBP criteria e.g. perpetual non-cumulative preference shares and its premium after all regulatory adjustments applicable on ADT-I.

The deductions from Tier 1 capital include mainly:

- i) Book value of goodwill / intangibles;
- ii) Shortfall in provision
- iii) Deficit on revaluation of available for sale investments - AFS & fixed assets;
- iv) Defined benefit pension fund asset

- v) Investment in own shares
- vi) Reciprocal cross holdings in equity capital instruments of other banks, financial institutions and insurance companies;
- vii) Investment in mutual funds above a prescribed ceiling
- viii) Threshold deductions applicable from 2014 on deferred tax assets and certain investments;
- ix) 10% of investments in majority capital instruments or other financial subsidiaries not consolidated in the statement of financial position during transition phase

- Tier II capital, which includes subordinated debt / instruments and its premium, general reserve for loan losses (up to a maximum of 1.25% of CRWA), net of tax revaluation reserves, exchange translation reserves after all regulatory adjustments applicable on Tier-II.

The deductions from Tier 2 include mainly

- i) Reciprocal cross holdings in other capital instruments of other banks, financial institution and insurance companies;
- ii) 10% of investments in majority capital instruments or other financial subsidiaries not consolidated in the statement of financial position, during transition phase.

The Bank calculates capital requirement as per regulatory framework, using the following approaches:

Credit risk	Standardized Approach
Market risk	Standardized Approach
Operational risk	Basic Indicator Approach

Basel-III Framework enables a more risk-sensitive regulatory capital calculation to promote long term viability of the Bank.

	2018 Rupees in '000'	2017
42.2 Leverage Ratio (LR):		
Eligible Tier-1 Capital	28,930,901	20,075,156
Total Exposures	851,906,956	781,644,152
LR (%)	3.40%	2.57%
42.3 Liquidity Coverage Ratio (LCR):		
Total High Quality Liquid Assets	272,221,864	285,713,249
Total Net Cash Outflow	203,539,146	214,101,572
LCR (%)	133.74%	133.45%
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding	417,010,019	383,239,594
Total Required Stable Funding	371,740,462	300,969,211
NSFR (%)	112.18%	127.34%

- 42.4** The full disclosures on the capital adequacy, leverage ratio and liquidity requirements as per SBP instructions issued from time to time are available on <http://bop.com.pk>.

43. RISK MANAGEMENT

The Bank has established market, credit, liquidity and operational risk appetite under the supervision of Board of Directors, where the Bank has already implemented new core business system and web based obligor risk rating system. The Bank has implemented a system of reporting risks and exceptions on various frequencies to business groups, Asset and Liabilities Committee, Investment Committee, Board Risk Management Committee and Board of Directors.

43.1 Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge its obligations and cause the other party to incur a financial loss. The Bank manages its exposure to credit risk by pursuing credit policy approved by the Board of Directors and undertaking all lending activities in accordance with standard practices and procedures as laid down in the Credit Policy Manual. The Bank's credit process currently entails assessment of credit worthiness of potential customers, pre-sanction evaluation of credit proposal, adequacy and quality checks over collateral and examination of charge documents before disbursements. The Bank will also continue to keep its focus on expansion through diversified exposure. Further, to strengthen the portfolio and as a matter of prudence, adequate provisions against non-performing advances are accounted for in accordance with the requirements of the Prudential Regulations issued by the SBP.

The Bank's risk management involves the identification, measurement, monitoring, mitigation and controlling of risks to ensure that following primary objectives are adhered:

- a. Individuals who take or manage risks clearly understand it in the entire credit value chain.
- b. The Bank's risk exposure is within the risk appetite limits duly defined by the regulator or established by Board of Directors.
- c. Risk taking decisions are in line with business strategy and objectives set by the management.
- d. Business decisions optimize the risk-reward trade-off.
- e. Risk taking decisions are explicit and clear.
- f. Sufficient capital as a buffer is available to take risk.

Further, assessment of following obligor risk rating factors are in place for effective risk management:

Adjusted net worth, current ratio, net profit margin, adjusted leverage, relationship with the Bank, quality of financial reporting, ownership structure, account behavior, internal quality and buyer / supplier concentration.

43.1.1 Lendings to financial institutions

Credit risk by public / private sector

	Gross lendings		Non-performing lendings		Provision held	
	2018	2017	2018	2017	2018	2017
	Rupees in '000'					
Public / Government	-	-	-	-	-	-
Private	27,843,153	24,570,850	-	-	-	-
	27,843,153	24,570,850	-	-	-	-
43.1.2 Investment in non government debt securities						
Oil & gas	250,000	250,000	-	-	-	-
Textile	582,301	582,301	582,301	582,301	582,301	582,301
Cement	20,000	20,000	20,000	20,000	20,000	20,000
Sugar	317,811	317,811	-	-	-	-
Electronics and electrical appliances	284,855	501,148	27,862	27,862	27,862	27,862
Construction	47,387	47,387	47,387	47,387	47,387	47,387
Power (electricity), gas, water, sanitary	3,878,571	2,771,429	-	-	-	-
Transport, storage and communication	34,852	53,430	6,986	6,986	6,986	6,986
Financial	364,858	1,054,587	34,408	34,408	34,408	34,408
Services	501,448	-	-	-	-	-
Fertilizer	1,837,405	1,943,977	1,517,679	1,517,679	1,517,679	1,517,679
	8,119,488	7,542,070	2,236,623	2,236,623	2,236,623	2,236,623
Credit risk by public / private sector						
Public/ Government	203,219,126	235,984,454	400	400	400	400
Private	10,266,690	9,749,939	3,392,701	3,144,947	3,392,701	3,144,947
	213,485,816	245,734,393	3,393,101	3,145,347	3,393,101	3,145,347

	Gross advances		Non-performing advances		Provision held	
	2018	2017	2018	2017	2018	2017
	Rupees in '000'					
43.1.3 Advances						
Agriculture, forestry, hunting and fishing	12,005,293	7,813,340	881,184	1,093,133	804,745	980,709
Oil & gas	2,929,676	2,723,181	77,781	220,294	72,781	220,294
Textile	69,374,545	64,007,649	24,225,200	25,166,034	20,807,249	21,515,377
Chemical and pharmaceuticals	9,049,220	6,975,205	68,734	155,751	68,734	107,872
Cement	16,177,409	7,877,789	1,490,129	1,423,102	914,875	1,098,962
Sugar	14,035,366	13,827,944	1,171,500	1,168,346	1,144,701	1,168,346
Footwear and leather garments	733,435	536,773	517,610	514,959	200,115	397,192
Automobile and transportation equipment	2,555,900	2,261,017	1,985,001	1,999,227	1,985,001	1,999,227
Electronics and electrical appliances	4,971,541	3,038,412	37,764	161,873	37,764	1,077,086
Cable, electrical & engineering	7,162,896	6,390,003	1,839,829	1,836,933	1,835,208	915,913
Production & transmission of energy	27,470,799	15,517,124	1,562,787	1,549,640	1,555,016	1,549,640
Construction	7,684,052	8,317,498	1,450,980	1,715,512	1,287,928	1,598,666
Trading & commerce	51,092,229	28,606,921	6,900,288	6,600,885	6,274,051	6,269,901
Food & allied	8,441,431	7,739,087	3,034,783	2,765,718	2,733,790	2,427,574
Transport, storage and communication	4,473,662	5,548,182	195,567	243,674	163,407	160,552
Financial	1,846,403	1,886,328	361,714	360,889	361,714	360,889
Fertilizer	5,253,412	4,411,851	119,464	86,174	96,939	81,074
Services	11,733,404	11,632,946	976,584	1,150,730	967,525	1,081,338
Individuals	42,364,144	40,807,906	748,749	681,997	590,933	516,196
Government public sector enterprises	65,603,523	53,424,285	-	-	-	-
Federal & provincial governments	42,303,611	31,378,957	-	-	-	-
Others	18,494,023	17,013,017	1,739,414	2,056,121	1,627,943	2,031,603
	425,755,974	341,735,415	49,385,062	50,950,992	43,530,419	45,558,411
Credit risk by public / private sector						
Public/ Government	107,907,134	84,803,242	-	-	-	-
Private	317,848,840	256,932,173	49,385,062	50,950,992	43,530,419	45,558,411
	425,755,974	341,735,415	49,385,062	50,950,992	43,530,419	45,558,411

	2018 Rupees in '000'	2017
43.1.4 Contingencies and commitments		
Textile and ginning	6,345,358	7,451,430
Cement	5,853,118	11,171,166
Sugar	1,046,522	88,720
Financial	34,160,855	23,360,093
Construction and real estate	12,290,435	13,227,494
Oil and gas	4,972,657	6,173,757
Auto and allied	811,305	655,509
Food and allied	2,530,882	1,985,961
Chemical and pharmaceuticals	1,462,319	1,491,963
Fertilizers	687,074	330,609
Cable, electrical and engineering	2,392,473	3,343,376
Production and transmission of energy	14,654,291	13,927,902
Transport, storage and communication	390,778	448,101
Government		
- Public sector enterprises	26,458,474	18,123,887
- Federal and Provincial Government	12,431,667	14,612,653
Individuals	9,261,997	7,803,302
Trading and commerce	2,251,009	2,323,822
Services	345,822	203,401
Other	7,461,448	8,054,797
	145,808,484	134,777,943
Credit risk by public / private sector		
Public/ Government	38,890,141	38,890,141
Private	106,918,343	95,887,802
	145,808,484	134,777,943

43.1.5 Concentration of advances

The bank top 10 exposures on the basis of total (funded and non-funded exposures) aggregated to Rs. 171,650,837 thousand (2017: Rs. 134,015,695 thousand).

	2018 Rupees in '000'	2017
Funded	143,474,249	101,265,637
Non Funded	28,176,588	32,750,058
Total Exposure	171,650,837	134,015,695

The sanctioned limits against these top 10 exposures aggregated to Rs. 197,377,856 thousand (2017: Rs. 163,110,958 thousand).

Total funded classified therein

	2018		2017	
	Amount	Provision held	Amount	Provision held
Rupees in '000'				
OAEM	-	-	-	-
Substandard	-	-	-	-
Doubtful	6,390,871	3,895,436	6,590,871	3,295,436
Loss	-	-	-	-
Total	6,390,871	3,895,436	6,590,871	3,295,436

For the purpose of this note, exposure means outstanding funded facilities and utilized non-funded facilities as at the reporting date.

43.1.6 Advances - province / region-wise disbursement and utilization

2018							
Province / Region	Disbursements	Utilization					
		Punjab	Sindh	KPK including FATA	Baluchistan	Islamabad	AJK including Gilgit-Baltistan
		Rupees in '000'					
Punjab	168,841,108	161,921,242	5,095,631	164,225	647,946	999,874	12,190
Sindh	71,345,255	704,500	70,273,794	366,958	-	3	-
KPK including FATA	1,521,655	12,350	-	1,509,305	-	-	-
Baluchistan	-	-	-	-	-	-	-
Islamabad	16,108,150	348,428	-	2,321,141	-	13,438,581	-
AJK including Gilgit-Baltistan	5,443	4	-	-	-	-	5,439
Total	257,821,611	162,986,524	75,369,425	4,361,629	647,946	14,438,458	17,629

2017							
Province / Region	Disbursements	Utilization					
		Punjab	Sindh	KPK including FATA	Baluchistan	Islamabad	AJK including Gilgit-Baltistan
		Rupees in '000'					
Punjab	143,360,048	134,957,770	7,345,140	10,779	-	1,046,359	-
Sindh	36,222,363	725,838	35,396,525	100,000	-	-	-
KPK including FATA	3,587,081	-	-	3,587,081	-	-	-
Baluchistan	-	-	-	-	-	-	-
Islamabad	16,887,902	91,273	-	2,382,617	-	14,314,012	100,000
AJK including Gilgit-Baltistan	70,768	1	-	-	-	-	70,767
Total	200,128,162	135,774,882	42,741,665	6,080,477	-	15,360,371	170,767

43.1.7 Credit risk - general disclosures

The Bank follows the standardized approach for its credit risk exposures, which sets out fixed risk weights corresponding to external credit rating or type of exposure, whichever is applicable.

Under standardized approach, the capital requirement is based on the credit rating assigned to the counterparties by the External Credit Assessment Institutions (ECAIs) duly recognized by SBP for capital adequacy purposes. Bank utilizes, wherever available, the credit ratings assigned by the SBP recognized ECAIs, viz. PACRA (Pakistan Credit Rating Agency), JCR-VIS (Japan Credit Rating Company – Vital Information Systems), Fitch Moody's and Standard & Poors. Credit rating data for advances is obtained from recognized ECAIs and then mapped to SBP's rating grades.

Type of exposures & ECAIs used

Exposures	JCR-VIS	PACRA	S&P	Moody's	Fitch
Corporate	√	√			
Banks	√	√	√	√	√
Sovereigns		√			
PSEs	√	√			
SMEs	√	√			

Mapping to SBP rating grades

For all credit exposures, the selected ratings are translated to the standard rating grades given by the SBP. The mapping tables used for converting ECAI ratings to SBP rating grades are given below:

Long term ratings grades mapping

SBP rating grade	Fitch	Moody's	S & P	PACRA	JCR-VIS	ECA Scores
1	AAA AA+ AA AA-	Aaa Aa1 Aa2 Aa3	AAA AA+ AA AA-	AAA AA+ AA AA-	AAA AA+ AA AA-	0 1
2	A+ A A-	A1 A2 A3	A+ A A-	A+ A A-	A+ A A-	2
3	BBB+ BBB BBB-	Baa1 Baa2 Baa3	BBB+ BBB BBB-	BBB+ BBB BBB-	BBB+ BBB BBB-	3
4	BB+ BB BB-	Ba1 Ba2 Ba3	BB+ BB BB-	BB+ BB BB-	BB+ BB BB-	4
5	B+ B B-	B1 B2 B3	B+ B B-	B+ B B-	B+ B B-	5 6
6	CCC+ and below	Caa1 and below	CCC+ and below	CCC+ and below	CCC+ and below	7

Short term rating grades mapping

SBP rating grade	Fitch	Moody's	S & P	PACRA	JCR-VIS
S1	F1	P-1	A-1+	A-1+	A-1+
S1	F1	P-1	A-1	A-1	A-1
S2	F2	P-2	A-2	A-2	A-2
S3	F3	P-3	A-3	A-3	A-3
S4	Others	Others	Others	Others	Others

Credit exposures subject to standardized approach

		2018			2017		
Exposures	Rating	Amount outstanding	Deduction CRM	Net amount	Amount outstanding	Deduction CRM	Net amount
Rupees in '000							
Corporate	1	36,639,351	(11,989,689)	24,649,662	14,901,614	(6,422,459)	8,479,155
	2	59,171,775	(424,547)	58,747,228	32,477,218	(553,644)	31,923,574
	3,4	10,985,907	-	10,985,907	1,343,893	(600)	1,343,293
	5,6	-	-	-	-	-	-
	Unrated-125%	66,332,367	(22,361,098)	43,971,269	44,064,831	(14,382,719)	29,682,112
	Unrated-100%	45,392,771	(1,470,380)	43,922,391	63,567,013	(2,309,411)	61,257,602
Bank	1	41,186,893	(17,422,279)	23,764,614	35,587,834	(5,148,215)	30,439,619
	2,3	-	-	-	-	-	-
	4,5	90,185	-	90,185	807,143	(495,090)	312,053
	6	-	-	-	-	-	-
	Unrated	-	-	-	-	-	-
Public sector enterprises in Pakistan	1	15,451,040	-	15,451,040	13,633,719	-	13,633,719
	2,3	-	-	-	-	-	-
	4,5	-	-	-	-	-	-
	6	-	-	-	-	-	-
	Unrated	50,180,349	(49,330,975)	849,374	39,837,010	(39,499,409)	337,601
Sovereigns and on Government of Pakistan or Provisional Government or SBP or Cash	0	251,342,893	(39,150,264)	212,192,629	267,521,999	(31,007,716)	236,514,283
	1	-	-	-	-	-	-
	2	-	-	-	-	-	-
	3	-	-	-	-	-	-
	4,5	36,318	-	36,318	67,941	-	67,941
	6	-	-	-	-	-	-
	Unrated	-	-	-	-	-	-
Listed equity investments	100%	320,393	-	320,393	670,942	-	670,942
Un-listed equity investments	150%	15,990	-	15,990	15,990	-	15,990
Non performing loans	150%	1,274,139	-	1,274,139	949,788	-	949,788
	100%	1,843,634	-	1,843,634	4,128,288	-	4,128,288
	50%	2,736,868	-	2,736,868	314,506	-	314,506
Mortgage	35%	3,202,861	-	3,202,861	2,203,203	-	2,203,203
Retail	75%	57,175,835	(12,702,477)	44,473,358	55,904,433	(6,928,970)	48,975,463
Fixed assets	100%	8,787,927	-	8,787,927	7,889,722	-	7,889,722
Deferred tax assets	100%	-	-	-	2,027,114	-	2,027,114
Deferred tax assets	250%	3,354,197	-	3,354,197	2,616,071	-	2,616,071
Significant investments	250%	33,747	-	33,747	25,310	-	25,310
Others	100%	27,551,697	(2,141,878)	25,409,819	18,919,285	-	18,919,285
Total		683,107,137	(156,993,587)	526,113,550	609,474,867	(106,748,233)	502,726,634

43.1.8 Credit risk: Disclosures with respect to credit risk mitigation for standardized approach

The Bank has adopted comprehensive approach of credit risk mitigation for banking book. Under this approach cash, lien on deposits, government securities, and eligible securities etc. are consolidated as eligible collateral. Where the Bank's exposure to an obligor is secured by eligible collaterals, the Bank reduces its exposure for the calculation of the capital requirement by the realizable amount of the collateral, adjusted for any applicable haircuts.

43.1.8.1 Credit risk: Disclosures for portfolio subject to the standardized approach

No credit risk mitigation benefit is taken in the trading book. For each asset class, the risk weights as specified by the SBP or corresponding to the SBP rating grades are applied to the net amount for the calculation of risk weighted assets.

43.1.8.2 Equity position risk in the banking book

The Bank takes proprietary equity positions for both short term and long term trading purposes. As of December 31, 2018 the composition of equity investments, is as follows:

	Held for trading	Available for sale	Total
		Rs. In '000'	
Ordinary shares (listed) - net of impairment held	10,781	1,024,431	1,035,212
Ordinary shares (un-listed) - net of impairment held	-	15,990	15,990
Preference shares - net of impairment held	-	81,358	81,358
Total	10,781	1,121,779	1,132,560

The Bank classify its equity investment portfolio in accordance with the directives of the SBP as follows:

- Investments – Held for trading
- Investments – Available for Sale
- Investments in subsidiaries

43.2 Market risk

Market risk is the risk that the value of 'on' or 'off' balance sheet positions will be adversely affected by movements in equity and interest rate markets, foreign exchange rates and equity position risk.

Interest rate risk is risk to the earnings or market value of a portfolio due to uncertain future interest rates. Interest rate risks can be categorized in different ways, and there is usually some overlap between categories. Interest rate risk can be categorized into the following components:

- a. Repricing or maturity mismatch risk or yield curve risk
- b. Basis risk
- c. Options risk
- d. Price risk

Equity price risk is the risk that the value of a security or portfolio of securities will decline in the future. It is risk to earnings or capital that results from adverse changes in the value of equity related portfolios of a financial institution.

Foreign exchange risk is the exposure of an institution to the potential impact of movements in foreign exchange rates. The risk is that adverse fluctuations in exchange rates may result in a loss to the institution.

Foreign exchange risk arises from two factors: currency mismatches in an institution's assets and liabilities (both on- and off-balance sheet) that are not subject to a fixed exchange rate, and currency cash flow mismatches. Such risk continues until the foreign exchange position is covered.

The Bank's market risk management structure consists of Board Risk Management Committee, Assets and Liabilities Committee, Market Risk Management Committee and independent Enterprise Risk Management unit (ERM). Market risk is an independent risk management function that works in close partnership with the business segments to identify and monitor market risks throughout the Bank and to define market risk policies and procedures. ERM unit seeks to facilitate efficient risk/return decisions, reduce volatility in operating performance and provide transparency in reporting the Bank's market risk profile to the senior management, the Board of Directors and the SBP.

The Bank is using following techniques for mitigation of market risk:

- Hedging the open positions i.e. taking offsetting positions
- Portfolio diversification
- Limits setting, monitoring and reporting

The Bank is using following techniques for measurement of market risk and all the reports along with suggestive strategies which are escalated to senior management for their review and corrective actions:

- Daily mark to market revaluation of equity, foreign exchange and bonds portfolio
- Estimated value at risk on equity and foreign exchange exposures.
- Interest rate gap analysis
- Duration analysis
- Stress testing of market risk exposures.
- Scenarios based analysis

43.2.1 Balance sheet split by trading and banking books

	2018			2017		
	Banking book	Trading book	Total	Banking book	Trading book	Total
Rupees in '000'						
Cash and balances with treasury banks	43,589,007	-	43,589,007	42,477,950	-	42,477,950
Balances with other banks	5,802,312	-	5,802,312	6,077,383	-	6,077,383
Lendings to financial institutions	27,843,153	-	27,843,153	24,570,850	-	24,570,850
Investments	183,958,278	26,113,205	210,071,483	206,938,262	35,568,190	242,506,452
Advances	381,877,256	-	381,877,256	295,751,721	-	295,751,721
Fixed assets	8,787,928	-	8,787,928	7,889,725	-	7,889,725
Intangible assets	891,489	-	891,489	629,162	-	629,162
Deferred tax assets	7,965,267	-	7,965,267	10,724,523	-	10,724,523
Other assets	27,551,697	-	27,551,697	27,109,379	-	27,109,379
	688,266,387	26,113,205	714,379,592	622,168,955	35,568,190	657,737,145

43.2.2 Foreign exchange risk

The Bank's foreign exchange exposure comprises of forward contracts, purchases of foreign bills, foreign currency cash in hand, balances with banks abroad, foreign currency placements with foreign commercial banks and foreign currency deposits. The Bank manages its foreign exchange exposure by matching foreign currency assets and liabilities. Foreign exchange exposure and nostro balances are managed within the statutory limits, as fixed by SBP. Counter parties limits are also fixed to limit risk concentration. Market risk charge calculates on FEEL and forward contracts (interest rate) and credit risk charge manage by Bank on all forward contracts.

	2018				2017			
	Foreign currency assets	Foreign currency liabilities	Off-balance sheet items	Net foreign currency exposure	Foreign currency assets	Foreign currency liabilities	Off-balance sheet items	Net foreign currency exposure
Rupees in '000					Rupees in '000			
United States Dollar	2,362,917	6,138,839	2,709,608	(1,066,313)	2,762,879	4,778,853	668,696	(1,347,278)
Great Britain Pound Sterling	901,919	2,546,288	1,623,063	(21,306)	516,096	1,255,465	723,049	(16,320)
Euro	552,558	995,396	252,015	(190,823)	272,382	1,314,550	868,434	(173,734)
Japanese Yen	-	1,185	-	(1,185)	10,810	922	-	9,888
Other currencies	148,454	82,471	83,266	149,247	102,721	220	(39,086)	63,415
	3,965,848	9,764,179	4,667,952	(1,130,380)	3,664,888	7,350,010	2,221,093	(1,464,029)

	2018		2017	
	Banking book	Trading book	Banking book	Trading book
	Rupees in '000'			
Impact of 1% change in foreign exchange rates on				
- Profit and loss account	-	(4,072)	-	(16,106)
- Other comprehensive income	-	-	-	-

43.2.3 Equity position risk

The risk arising from taking long or short positions, in the trading book, in the equities and all instruments that exhibit market behavior similar to equities. The Bank's strategy is to invest in equity securities for increase in dividend income and capital gains through market volatility.

	2018		2017	
	Banking book	Trading book	Banking book	Trading book
	Rupees in '000'			
Impact of 5% change in equity prices on				
- Profit and loss account	-	(62,606)	-	(72,588)
- Other comprehensive income	-	-	-	-

43.2.4 Yield / Interest Rate Risk in the Banking Book (IRRBB)-Basel II specific

Interest rate risk is the potential that the value of the on-balance sheet and the off-balance sheet positions of the bank would be negatively affected with the change in the market interest rates. The vulnerability of the Bank towards the adverse movements of the interest rate can be gauged by using duration GAP analysis.

Interest rate risk in the banking book is the risk to interest income arising from a mismatch between the duration of assets and liabilities that arises in the normal course of business activities. The banking book activities that give rise to interest rate risk include lending activities, balance sheet funding and capital management. Interest rate risk in banking book can be measured by both, changes in net interest income and changes in market value of interest bearing AFS investments. This also refers to the non-trading market risk. To adjust the effective rate sensitivity, the Bank is using following strategies after proper analysis of the Bank's gaps and prevailing interest rate:

- Reduced asset sensitivity
- Increased asset sensitivity
- Reduced liability sensitivity
- Increased liability sensitivity

The Bank's interest rate risk management policy includes following techniques to mitigate potential risks:

- a) Monitoring and management of interest rate volatility in terms of percentage change in net income through interest sensitive gaps.
- b) Key consideration in investing in interest rate driven financial instruments.
- c) Managing volatility in the trading on category / instrument wise basis.

	2018		2017	
	Banking book	Trading book	Banking book	Trading book
	Rupees in '000'			
Impact of 1% change in interest rates on				
- Profit and loss account	1,277,000	261,000	1,384,000	335,629
- Other comprehensive income	-	-	-	-

43.2.5 Mismatch of interest rate sensitive assets and liabilities

2018										
Exposed to Yield / Interest risk										
Effective yield / interest rate	Total	Upto 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Non-interest bearing financial instruments
Rupees in '000										
On-balance sheet financial instruments										
Assets										
Cash and balances with treasury banks	43,589,007	1,283,852	-	-	-	-	-	-	-	42,305,155
Balances with other banks	5,802,312	1,666,992	-	-	-	-	-	-	-	4,135,320
Lending to financial institutions	27,843,153	4,850,000	22,993,153	-	-	-	-	-	-	-
Investments - net	210,071,483	133,571,800	65,579,802	9,749,559	-	-	-	-	-	1,170,322
Advances - net	381,877,256	53,822,412	328,054,844	-	-	-	-	-	-	-
Other assets	14,760,937	-	-	-	-	-	-	-	-	14,760,937
	683,944,148	195,195,056	416,627,799	9,749,559	-	-	-	-	-	62,371,734
Liabilities										
Bills payable	3,577,677	-	-	-	-	-	-	-	-	3,577,677
Borrowings	41,793,201	20,603,995	9,458,357	5,630,752	575,941	681,040	771,515	1,133,300	2,727,538	210,763
Deposits and other accounts	595,581,962	30,247,121	325,638,558	20,598,274	64,607,651	1,514,226	734,795	377,809	-	151,863,528
Subordinated debts	8,797,140	2,000,000	-	6,797,140	-	-	-	-	-	-
Other liabilities	25,802,250	-	-	-	-	-	-	-	-	25,802,250
	675,552,230	52,851,116	335,096,915	33,026,166	65,183,592	2,195,266	1,506,310	1,511,109	2,727,538	181,454,218
On-balance sheet gap	8,391,918	142,343,940	81,530,884	(23,276,607)	(65,183,592)	(2,195,266)	(1,506,310)	(1,511,109)	(2,727,538)	(119,082,484)
Off-balance sheet financial instruments										
Documentary credits and short-term trade-related transactions	97,339,654	-	-	-	-	-	-	-	-	97,339,654
Commitments in respect of:										
- forward foreign exchange contracts - net	4,667,952	-	-	-	-	-	-	-	-	4,667,952
- forward lending	14,675,323	-	-	-	-	-	-	-	-	16,297,428
Other commitments	10,155,697	-	-	-	-	-	-	-	-	10,155,697
Off-balance sheet gap	126,839,626	-	-	-	-	-	-	-	-	128,460,731
Total yield / interest risk sensitivity gap		142,343,940	81,530,884	(23,276,607)	(65,183,592)	(2,195,266)	(1,506,310)	(1,511,109)	(2,727,538)	9,378,247
Cumulative yield / interest risk sensitivity gap		142,343,940	223,874,824	200,598,217	135,414,625	133,219,359	131,713,049	130,201,940	127,474,402	136,852,649

2017

Effective yield / interest rate	Exposed to Yield / Interest risk											
	Total	Upto 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Above 10 years	Non-interest bearing financial instruments	
												Rupees in '000
On-balance sheet financial instruments												
Assets												
Cash and balances with treasury banks	42,477,950	1,263,173	-	-	-	-	-	-	-	-	-	41,214,777
Balances with other banks	6,077,383	2,898,448	-	-	-	-	-	-	-	-	-	3,178,935
Lending to financial institutions	24,570,850	18,933,850	4,430,000	1,207,000	-	-	-	-	-	-	-	-
Investments - net	242,506,452	75,128,102	120,801,222	11,325,724	23,324,838	7,369,916	3,177,477	-	-	-	-	1,379,173
Advances - net	295,751,721	33,502,426	262,236,393	-	-	-	-	-	-	-	-	12,902
Other assets	15,485,460	-	-	-	-	-	-	-	-	-	-	15,485,460
	626,869,816	131,725,999	387,467,615	12,532,724	23,324,838	7,369,916	3,177,477	-	-	-	-	61,271,247
Liabilities												
Bills payable	3,365,325	-	-	-	-	-	-	-	-	-	-	3,365,325
Borrowings	38,949,362	11,131,411	9,437,704	3,965,933	9,682,363	422,422	177,673	1,869,223	2,203,945	-	-	58,688
Deposits and other accounts	556,281,156	25,305,219	268,593,079	36,340,529	63,921,725	1,575,114	2,054,050	361,500	-	-	-	158,129,940
Subordinated debts	4,499,000	-	-	4,499,000	-	-	-	-	-	-	-	-
Other liabilities	24,827,956	-	-	-	-	-	-	-	-	-	-	24,827,956
	627,922,799	36,436,630	278,030,783	44,805,462	73,604,088	1,997,536	2,231,723	2,230,723	2,203,945	-	-	186,381,909
On-balance sheet gap												
	(1,052,983)	95,289,369	109,436,832	(32,272,738)	(50,279,250)	5,372,380	945,754	(2,230,723)	(2,203,945)	-	-	(125,110,662)
Off-balance sheet financial instruments												
Documentary credits and short-term trade-related transactions	65,181,467	-	-	-	-	-	-	-	-	-	-	65,181,467
Commitments in respect of:												
- forward foreign exchange contracts	2,221,093	-	-	-	-	-	-	-	-	-	-	2,221,093
- forward lending	16,297,428	-	-	-	-	-	-	-	-	-	-	16,297,428
Other commitments	8,465,472	-	-	-	-	-	-	-	-	-	-	8,465,472
	92,165,460	-	-	-	-	-	-	-	-	-	-	92,165,460
Off-balance sheet gap												
		95,289,369	109,436,832	(32,272,738)	(50,279,250)	5,372,380	945,754	(2,230,723)	(2,203,945)	-	-	(32,945,202)
Total yield / interest risk sensitivity gap												
		95,289,369	204,726,201	172,453,463	122,174,213	127,546,593	128,492,347	126,261,624	124,057,679	124,057,679	91,112,477	
Cumulative yield / interest risk sensitivity gap												

Reconciliation of financial assets and liabilities with total assets and liabilities:

	2018 Rupees in '000'	2017
Financial assets	683,944,148	626,869,816
Non financial assets:		
Fixed assets	8,787,928	7,889,725
Intangibles	891,489	629,162
Deferred tax assets - net	7,965,267	10,724,523
Other assets	12,790,760	11,623,919
	30,435,444	30,867,329
Total assets as per statement of financial position	714,379,592	657,737,145
Financial liabilities	675,552,230	627,922,799
Non financial liabilities:		
Other liabilities	1,107,071	82,586
Total liabilities as per statement of financial position	676,659,301	628,005,385

43.3 Operational risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and system or from external events. The Bank cannot expect to eliminate all operational risks, but through a control framework and by monitoring and responding to potential risks, the Bank is able to manage operational risk. Controls include effective segregation of duties, access, authorization and reconciliation procedures, staff education and appraisal procedures, including the use of internal audit. The Bank has established a comprehensive business continuity plan to deal with the risk of financial loss and damage to reputation arising from operational risk factors.

The Bank uses Risk Control Self Assessment and monitoring of Key Risk Indicators to mitigate operational losses. The Bank's operational risk management framework, as laid down in the operational risk policy, duly approved by Board of Directors, is flexible enough to implement in stages and permits the overall risk management approach to evolve in the light of organizational learning and the future needs of the Bank. Operational loss events are reviewed and appropriate corrective actions taken on an ongoing basis, including measures to improve control procedures with respect to design and operative effectiveness.

In accordance with the operational risk policy and framework, a database covering losses, control breaches and near misses is being maintained. Major risk events are analyzed from the control breach perspective and mitigating controls are assessed on design and operating effectiveness. Quarterly updates on operational risk events are presented to senior management and the Board Risk Management Committee (BRMC).

43.3.1 Operational risk disclosures Basel-II specific

Currently, the Bank is reporting operational risk capital charge under Basic Indicator Approach (BIA). However, the Bank took a number of initiatives with respect to operational risk management. The Bank will initiate further steps for improvement in operational risk management to adopt next approach of capital charge i.e. Alternative Standardized Approach (ASA).

43.4 Liquidity risk

Liquidity risk is the potential for loss to an institution arising from either its inability to meet its obligations or to fund increase in assets as they fall due without incurring unacceptable cost or losses. The Bank's ALCO is primarily responsible to ensure adequate maintenance and monitoring of liquidity and minimization of liquidity risk. The Bank manages its liquidity risk by continuous monitoring of the maturity profiles of its assets and liabilities, strengthening of its credit recovery procedures by focusing on retail and medium-sized customers and managing open positions through effective treasury operations. Allocation of funds towards various business prepositions and pricing of assets and liabilities of the Bank are given significant importance.

The Bank is using following strategies for mitigation of liquidity risk:

- Invest key liquid deposit providers in liquid investment.
- Contingency funding plan
- Monitoring of advances to deposits ratio.
- Diversification of portfolio
- Maintaining desirable level of currency wise liquidity
- Identify situations or events that may trigger a crisis situation in terms of liquidity

2017

	Total	Upto 1 Day	Over 1 to 7 days	Over 7 to 14 days	Over 14 days to 1 Month	Over 1 to 2 Months	Over 2 to 3 Months	Over 3 to 6 Months	Over 6 to 9 Months	Over 9 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 Years	Over 5 Years
Rupees in '000														
Assets														
Cash and balances with treasury banks	42,477,950	42,477,950	-	-	-	-	-	-	-	-	-	-	-	-
Balances with other banks	6,077,383	6,077,383	-	-	-	-	-	-	-	-	-	-	-	-
Lendings to financial institutions	24,570,850	-	14,663,850	525,000	3,745,000	3,360,000	1,070,000	1,207,000	-	-	-	-	-	-
Investments - net	242,506,452	-	44,401,715	-	60,067,476	68,623,527	21,699,482	7,463,301	20,809,858	2,909,297	8,018,721	3,601,194	2,291,296	2,620,585
Advances - net	295,751,721	61,069,884	2,977,189	1,961,774	14,326,117	16,444,922	42,012,653	21,117,797	7,566,027	7,064,701	25,719,469	18,192,988	43,842,981	33,455,219
Fixed assets	7,899,725	1,587	9,522	11,109	26,992	49,210	49,210	147,630	147,630	147,630	590,520	590,520	1,181,040	4,937,125
Intangible assets	629,162	200	1,200	1,400	3,400	5,900	5,900	18,200	18,400	18,400	73,000	73,000	116,800	293,362
Deferred tax assets - net	10,724,523	-	-	-	-	-	-	-	-	-	-	-	10,724,523	-
Other assets - net	27,109,379	10,530,777	49,985	302,452	1,356,034	1,847,045	307,036	1,309,511	274,994	11,131,545	-	-	-	-
	657,737,145	120,157,781	62,103,461	2,801,735	79,525,019	90,330,604	65,144,281	31,263,439	28,816,909	21,271,573	34,401,710	22,457,702	58,156,640	41,306,291
Liabilities														
Bills payable	3,365,325	3,365,325	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	38,949,362	58,688	1,074,893	9,959,519	96,499	2,473,472	6,964,232	3,965,933	9,636,611	45,749	422,422	177,673	1,869,223	2,204,448
Deposits and other accounts	556,281,156	405,774,258	5,077,278	2,279,386	11,089,461	6,067,800	15,594,148	38,126,571	32,255,917	34,424,052	2,231,721	2,341,669	1,018,896	-
Subordinated debts	4,499,000	-	-	-	-	-	-	500	-	500	1,000	1,000	1,996,000	2,500,000
Other liabilities	24,910,542	10,577,774	81,238	292,211	1,345,360	1,771,280	265,325	451,599	177,530	418,598	853,982	5,429,142	3,246,503	-
	628,005,385	419,776,045	6,233,409	12,531,116	12,531,320	10,312,552	22,823,705	42,544,603	42,070,058	34,888,899	3,509,125	7,949,484	8,130,621	4,704,448
Net assets														
	29,731,760	(299,618,264)	55,870,052	(9,729,381)	66,993,699	80,018,052	42,320,576	(11,281,164)	(13,253,149)	(13,617,326)	30,892,585	14,508,218	50,026,019	36,601,843
Share capital - net	26,173,766													
Reserves	3,477,831													
Surplus on revaluation of assets - net of tax	2,886,602													
Unappropriated profit / (accumulated loss)	(2,806,439)													
	29,731,760													

43.4.2 Maturities of assets and liabilities - based on expected maturities of the assets and liabilities of the Bank 2018

	Total	Upto 1 month	Over 1 to 3 months	Over 3 top 6 months	Over 6 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Above 10 years
Rupees in '000										
Assets										
Cash and balances with treasury banks	43,589,007	43,589,007	-	-	-	-	-	-	-	-
Balances with other banks	5,802,312	5,802,312	-	-	-	-	-	-	-	-
Lendings to financial institutions	27,843,153	4,850,000	22,993,153	-	-	-	-	-	-	-
Investments - net	210,071,483	133,571,800	65,111,339	731,492	405,142	2,277,941	3,604,896	2,261,384	2,107,489	-
Advances - net	381,877,256	53,822,412	69,781,261	23,153,601	29,623,376	40,933,087	27,974,752	82,257,471	47,243,734	7,087,562
Fixed assets	8,787,928	86,783	173,566	260,349	520,698	1,041,396	1,041,396	2,082,792	3,580,948	-
Intangible assets	891,489	10,075	19,175	29,575	59,800	118,625	118,625	152,570	383,044	-
Deferred tax assets - net	7,965,267	-	-	-	-	-	-	7,965,267	-	-
Other assets - net	27,551,697	13,828,156	768,285	248,905	11,661,463	-	1,044,888	-	-	-
	714,379,592	255,560,545	158,846,779	24,423,922	42,270,479	44,371,049	33,784,557	94,719,484	53,315,215	7,087,562
Liabilities										
Bills payable	3,577,677	3,577,677	-	-	-	-	-	-	-	-
Borrowings	41,793,201	20,814,758	9,458,357	5,630,752	575,941	681,040	771,515	1,133,300	2,727,538	-
Deposits and other accounts	595,581,962	113,939,840	91,359,234	83,518,648	109,206,066	40,337,406	41,408,851	39,136,656	38,337,630	38,337,631
Subordinated debts	8,797,140	-	-	1,360	1,360	2,720	2,002,720	5,440	6,783,540	-
Other liabilities	26,909,321	13,177,227	693,051	430,762	781,757	5,406,974	3,351,163	3,068,387	-	-
	676,659,301	151,509,502	101,510,642	89,581,522	110,565,124	46,428,140	47,534,249	43,343,783	47,848,708	38,337,631
Net assets	37,720,291	104,051,043	57,336,137	(65,157,600)	(68,294,645)	(2,057,091)	(13,749,692)	51,375,701	5,466,507	(31,250,069)
Share capital - net	26,173,766									
Reserves	4,990,570									
Surplus on revaluation of assets - net of tax	3,260,312									
Unappropriated profit / (accumulated loss)	3,295,643									
	37,720,291									

Deposit account without contractual maturities have been classified by taking into account historical trend of their withdrawal pattern, which shows that 15% of such deposits mature in each of the first two categories mentioned above and 10% mature in each of the remaining seven categories.

2017

	Total	Upto 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Above 10 years
Rupees in '000										
Assets										
Cash and balances with treasury banks	42,477,950	42,477,950	-	-	-	-	-	-	-	-
Balances with other banks	6,077,383	6,077,383	-	-	-	-	-	-	-	-
Lendings to financial institutions	24,570,850	18,933,850	4,430,000	1,207,000	-	-	-	-	-	-
Investments - net	242,506,452	104,469,191	90,323,009	7,463,301	23,719,155	8,018,721	3,601,194	2,291,296	2,620,585	-
Advances - net	295,751,721	80,334,964	58,457,575	21,117,797	14,630,728	25,719,469	18,192,988	43,842,981	22,445,115	11,010,104
Fixed assets	7,889,725	49,210	98,420	147,630	295,260	590,520	590,520	1,181,040	2,952,600	1,984,525
Intangible assets	629,162	6,200	11,800	18,200	36,800	73,000	73,000	116,800	293,362	-
Deferred tax assets - net	10,724,523	-	-	-	-	-	-	10,724,523	-	-
Other assets - net	27,109,379	12,239,249	2,154,080	1,309,510	11,406,540	-	-	-	-	-
	657,737,145	264,587,997	155,474,884	31,263,438	50,088,483	34,401,710	22,457,702	58,156,640	28,311,662	12,994,629
Liabilities										
Bills payable	3,365,325	3,365,325	-	-	-	-	-	-	-	-
Borrowings	38,949,362	11,189,599	9,437,704	3,965,933	9,682,363	422,422	177,673	1,869,223	2,204,445	-
Deposits and other accounts	556,281,156	111,258,873	76,890,452	74,945,571	103,498,968	39,050,722	39,160,670	37,837,898	36,819,001	36,819,001
Subordinated debts	4,499,000	-	-	500	500	1,000	1,000	1,996,000	2,500,000	-
Other liabilities	24,910,542	12,296,584	2,036,605	451,598	596,128	853,982	5,429,142	3,246,503	-	-
	628,005,385	138,110,381	88,364,761	79,363,602	113,777,959	40,328,126	44,768,485	44,949,624	41,523,446	36,819,001
Net assets	29,731,760	126,477,616	67,110,123	(48,100,164)	(63,689,476)	(5,926,416)	(22,310,783)	13,207,016	(13,211,784)	(23,824,372)
Share capital - net	26,173,766									
Reserves	3,477,831									
Surplus on revaluation of assets - net of tax	2,886,602									
Unappropriated profit / (accumulated loss)	(2,806,439)									
	29,731,760									

44. NON ADJUSTING EVENTS AFTER THE BALANCE SHEET DATE

The Board of Directors of the Bank in its meeting held on March 04, 2019 has proposed a cash dividend of 7.50 percent (2017: Nil). These appropriations will be approved in the forthcoming Annual General Meeting. These unconsolidated financial statements for the year ended December 31, 2018 do not include the effect of these appropriations which will be accounted for in the unconsolidated financial statements for the year ending December 31, 2019.

45. DATE OF AUTHORIZATION FOR ISSUE

These unconsolidated financial statements were authorized for issue on March 04, 2019 by the Board of Directors of the Bank.

46. GENERAL

47.1 These unconsolidated financial statements have been prepared in accordance with the revised forms of annual financial statements of commercial banks issued by SBP vide BPRD Circular No. 02 dated January 25, 2018 and other circulars issued from time to time.

47.2 Figures have been rounded off to the nearest thousand rupees.

47.3 Corresponding figures have been re-arranged and re-classified wherever necessary, for the purpose of comparison. However no significant reclassification has been made except for the following:

	Re-classified from	Re-classified to	Rupees in '000
SBP refinance	Mark-up / return / interest earned	Mark-up / return / interest expensed	217,384
Non Mark-up / interest income	Other income	Fee and commission income	1,580,402

Chief Financial Officer

President

Chairman

Director

Director

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2018

Annexure I

S. No.	Name and address of the borrower	Name of individuals / partners / directors (with CNIC No.)	Fathers/ Husband's name	Outstanding Liabilities at beginning of year				Principal written-off	Interest/ Mark-up written-off/ waived	Other financial relief provided	Total (9+10+11)
				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
1	Chaudhary Glass & Aluminium Store (Block # 4, Main Bazar Jauharabad District. Khushab)	Behzad Ashraf 38201-1255912-5	Muhammad Ashraf	4,615	821	-	5,436	-	821	-	821
2	Mian Hashim Embroidery (Opp. PDH Lab 9.5 KM. Skp Road Lahore)	Muhammad Asim 35202-0514049-3	Mian Allah Ditta	750	1,317	-	2,067	-	803	-	803
3	M/s Moblink Chenab Communication (70-A, Kutchery Road, Chiniot)	Aamir Mehmood 33201-5166888-1	Abdul Ghafoor	3,016	678	-	3,694	-	564	-	564
4	Sajida Saleem (Chak # 202 Faisalabad)	Sajida Saleem 31101-1544981-8	Muhammad Saleem	1,240	1,041	-	2,281	-	1,047	-	1,047
5	Talib Hussain (Sardar Manzil Ward # 3, Jinnah Colony Tiba Sultan Pur Tehsil Malsi District Vehari)	Talib Hussain 36302-6175946-9	Ch Sardar Ahmad	-	2,033	-	2,033	-	2,033	-	2,033
6	Hidayat Ullah (Chah Bagh Wala P/O Jaja Kalan Tehsil Pattoki District Kasur Pattoki)	Hidayat Ullah 35103-7841709-3	Muhammad Sadiq	319	510	-	829	-	507	-	507
7	Muhammad Anwar (House # 407/D, Block-Y, Scheme 2 Gushan-E-Iqbal Rahim Yar Khan)	Muhammad Anwar 31303-2328952-3	Muhammad Sharif	1,400	465	-	1,865	-	509	-	509
8	Manzoor Ahmad (Vil. Khan Jarpo Kot Hassan Khan Tehsil & District. Hafizabad)	Manzoor Ahmad 34301-1706155-3	Mehar Din	441	500	-	941	-	510	-	510
9	Muhammad Abbas Khan, (PO Chak Hinta Tehsil Lodhran)	Muhammad Abbas Khan, 36203-1779033-7	Karamat Ali	264	503	-	767	-	511	-	511
10	Muhammad Riaz Gondal (H.No 70 Dha Lahore)	Muhammad Riaz Gondal 35201-0176539-9	Ch. Muhammad Nawaz	1,789	443	-	2,232	-	511	-	511
11	Robina Nargis (Chak No 46-Nb Tehsil Sargodha)	Robina Nargis 38111-3213213-2	Mian Nazir Ahmad	-	573	-	573	-	515	-	515
12	Umair Ifikhar (Dhorah Muslim P/O Sri Ram Pura Tehsil Ferozwala District. Sheikhpura)	Umair Ifikhar 35401-1742388-1	Ifikhar Ahmad	-	575	-	575	-	517	-	517
13	Ahmad Ali (Chak # 25/2-R Okara)	Ahmad Ali 35302-1983291-7	Pehlwan	327	522	-	849	-	522	-	522
14	Subhan Khan (Tara Garh Chak#44 Pattoki)	Subhan Khan 35103-1329212-1	Kabeer Khan	193	524	-	717	-	522	-	522
15	Muhammad Shoab (Mohlanwal Khurd Tehsil & district. Lahore)	Muhammad Shoab 35202-2578345-1	Abdul Ghani	421	529	-	950	-	524	-	524
16	Muhammad Manzoor & Muhammad Bashir (Village Kot Qazi Po Kalaskee Tehsil Gujranwala)	Muhammad Manzoor 341046-1207259 Muhammad Bashir 34104-0137927-3	FaTehsil Muhammad	447	515	-	962	-	526	-	526

S. No.	Name and address of the borrower	Name of individuals / partners / directors (with CNIC No.)	Fathers's/ Husband's name	Outstanding Liabilities at beginning of year				Principal written-off	Interest/ Mark-up written-off/ waived	Other financial relief provided	Total (9+10+11)
				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
17	Falik Sher (Makki Kohra Chak#460/Gb district. Sheikhpura.)	Falik Sher 35404-3392594-1	Anneer	236	529	-	765	-	527	-	527
18	Muhammad Shafi Hashmat (Chak No 75 G BPO Chak No 76 B Faisalabad)	Muhammad Shafi Hashmat 33100-0980320-5	Fatehsil Muhammad	481	533	-	1,014	-	528	-	528
19	Abdul Razzaq (Saleem Key Dahar,Boopri Muhammad Rehman P/O 2/8-R Mian Channu District. Kh)	Abdul Razzaq 36104-8446117-1	Ghulam Muhammad	143	531	-	674	-	530	-	530
20	Sana Ullah (Near City Police Station raiwind)	Sana Ullah 35202-2922612-3	Aiwaz Khan	-	592	-	592	-	532	-	532
21	Muhammad Younas (Village Muhammad Ali Wala Tehsil Sahiwal District Sargodha)	Muhammad Younas 36102-0204372-1	Niaz Muhammad	300	534	-	834	-	534	-	534
22	Mushtaq Hussain (Mallakey Rainkey Nagra Tehsil Daska District Sialkot)	Mushtaq Hussain 34601-9049707-1	Ahmed Din	114	538	-	652	-	537	-	537
23	Muhammad Anwar (Chak#22/G/D Tehsil District Okara)	Muhammad Anwar 35302-9452578-2	Nawab Din	204	539	-	743	-	539	-	539
24	Muhammad Shahzad Ladhuka (Mouza Saeed Nagar Near Shaadewal Tehsil. Depalpur District Okara)	Muhammad Shahzad Ladhuka 35301-4557089-3	Muhammad Saeed Khan Ladhuka	384	545	-	929	-	541	-	541
25	Ghulam Abbas (Bhoopari Muhammad Rehman 2/8R Mian Channu)	Ghulam Abbas 36104-6270923-3	Mehmood Ahmad	321	544	-	865	-	541	-	541
26	Muhammad Arshad & Asghar Ali (Village Bateki Nao, Po. Vaneki Tarar, District. Hafizabad.)	Muhammad Arshad 34301-6104243-3 Asghar Ali 34301-0715065-5	Muhammad Inayat	89	542	-	631	-	542	-	542
27	Muhammad Hanif, (Kot Sardar Genoda chunian Kasur)	Muhammad Hanif, 35101-8593652-3	Bagh Ali	385	536	-	921	-	542	-	542
28	Muhammad Shahid Rafique (Model Town C Near Grain Market H.No. 24, B X Block Bahawalpur)	Muhammad Shahid Rafique 31202-5534578-9	Shibli Khan	548	510	-	1,058	-	543	-	543
29	Ahmad Hassan (Gandhi Roop Singh P/O Kanganpur chunian Kasur)	Ahmad Hassan 35101-7349814-3	Jalaludin	529	531	-	1,060	-	548	-	548
30	Muhammad Sarang & Zahoor Ahmad (Chak 676 Gb Pathan Kot Kamalia Toba Tek Singh)	Muhammad Sarang 35301-2149499-7 Zahoor Ahmad 35301-4218333-7	S/O Farzand Ali	436	534	-	970	-	551	-	551

S. No.	Name and address of the borrower	Name of individuals / partners / directors (with CNIC No.)	Father's/ Husband's name	Outstanding Liabilities at beginning of year				Principal written-off	Interest/ Mark-up written-off/ waived	Other financial relief provided	Total (9+10+11)
				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
31	Akhtar Javed & Razia Begum (P/O Karam Dad Qureshi muzaifgar Garh)	Akhtar Javed 32304-7812224-1 Razia Begum 32304-5961303-8	Mian Peer Muhammad Mian Ashiq Hussain	291	557	-	848	-	554	-	554
32	Liaqat Ali Sandhu (Chak#28 Gariyala Tehsil, Pattoki)	Liaqat Ali Sandhu 35103-1346838-7	Muhammad Hussain Sandhu	-	619	-	619	-	557	-	557
33	Rehmani (Kailohi Kalan Masnoola Basti Hafiz Abad P/O Green Kot Tehsil & District Kasur)	Rehmani 35102-8804101-4	Wife Of Nazir Khan	-	623	-	623	-	560	-	560
34	Noor Muhammad (Makki Chak#460 Tehsil. & District. Sheikhpura)	Noor Muhammad 35404-7703442-9	Sanatta Khan	367	567	-	934	-	563	-	563
35	Niamat Ali (Halla Khas Patoka Kasur)	Niamat Ali 35103-8086339-7	Shahabudin	276	570	-	846	-	567	-	567
36	Ahmed Mehmood (113/15-Tehsil. Mian Channu District. Khanewal)	Ahmed Mehmood 36104-7029302-5	Muhammad Aslam	284	573	-	857	-	570	-	570
37	Muhammad Khalid (Jandwala Tehsil Chunan Kasur)	Muhammad Khalid 42201-0725043-1	Naseer Ud Din	259	576	-	835	-	573	-	573
38	Abdul Rasheed (Chak#48, Lakhu Deer, Pattoki)	Abdul Rasheed 35103-6222846-5	Ali Muhammad	437	582	-	1,019	-	576	-	576
39	Pir Haider Ali Qureshi, (Barkat Laaj Bhussi Pendi p/o Tulamba Mian Channu)	Pir Haider Ali Qureshi, 36104-0499001-1	Ghulam Sadar Ud Din Shah	88	576	-	664	-	577	-	577
40	Rai Aftab Hussain (Moh. Qazi Pura Hafizabad)	Rai Aftab Hussain 34302-4450402-1	Rai Muhammad Kharal	332	580	-	912	-	577	-	577
41	Muhammad Yasir Mubeen (Kolla Mughlan Tehsil Jampur District Rejan Pur)	Muhammad Yasir Mubeen 32402-1992696-7	Mirza Muhammad Naseem	-	766	-	766	-	581	-	581
42	Safdar Ali & Sajjad Safdar (H#143 St # 6 Gulberg Town Chak #38/ FaTehsil Chishtian)	Safdar Ali 31102-7321326-7 Sajjad Safdar 31102-0182133-7	Taj Muhammad	60	585	-	645	-	584	-	584
43	Bashir Ahmad (Purankey Po, Pindi Bhattian Hafizabad)	Bashir Ahmad 34302-8252767-9	S/O Murad Khan	201	587	-	788	-	587	-	587
44	Muhammad Arif, Mouza Khudian (Chak # 41 P/O Same Tehsil Pattoki District Kasur)	Muhammad Arif, Mouza Khudian 35103-7227330-3	Sardar Bagh Ali	481	588	-	1,069	-	588	-	588
45	Haq Nawaz, Tawale Wali (P/O sukheke Mandi, District. Hafizabad)	Haq Nawaz, Tawale Wali 34301-1236342-7	Ali Muhammad	28	591	-	619	-	592	-	592

S. No.	Name and address of the borrower	Name of individuals / partners / directors (with CNIC No.)	Father's/ Husband's name	Outstanding Liabilities at beginning of year				Principal written-off	Interest/ Mark-up written-off/ waived	Other financial relief provided	Total (9+10+11)
				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
46	Inam Ullah (Jawaya Bloch PO. Hevel Lakkah)	Inam Ullah 35301-0412321-1	Mohammad Suleman	356	597	-	-	953	593	-	593
47	Muhammad Aslam (Chak Pura PO. Rohila Tejeka Basirpur)	Muhammad Aslam 35301-5184173-7	Haq Nawaz	-	664	-	-	664	597	-	597
48	Muhammad Hussain (Fatehsil Muhammad Khurd Chunian Kasur)	Muhammad Hussain 35101-3021642-9	Muhammad Arif	299	601	-	-	900	598	-	598
49	Sultan Sikander (Chak Sardar Thakhar Singh Tehsil Depalpur Dist Okara)	Sultan Sikander 35301-7293152-1	Abdul Ghani	104	603	-	-	707	603	-	603
50	Aswaar (Chak No 39/4L Okara Tehsil & District Okara)	Aswaar 35302-4100381-7	Mehrums	-	673	-	-	673	605	-	605
51	Raheela Javed (Khatran Po Kot Sarwar Tehsil Pindi Bhatlian District. Hafiz Abad)	Raheela Javed 34302-8455694-8	W/O Javed Nasir	361	611	-	-	972	607	-	607
52	Aziz Dairies (Chak#251/Eb Gaggio Tehsil. Burewala District. Vehari)	Aziz Dairies 36601-3779147-5	Prop.(M. Ajmal & M. Ashraf & M. Arshad)	565	619	-	-	1,184	613	-	613
53	Ijaz Hussain (Dharma Tehsil Chunian Kasur)	Ijaz Hussain 35101-4036098-7	Muhammad Hussain(Dh	461	599	-	-	1,060	613	-	613
54	Hamza Azeem Khan (Mouza Fateh Pur Po Khas Tehsil & District Kasur)	Hamza Azeem Khan 35202-1119378-1	Muzaffar Ali Khan	414	615	-	-	1,029	614	-	614
55	Mian Muhammad Yar (Mauza Tahar Kalan Tehsil Depalpur District Okara)	Mian Muhammad Yar 35301-1987337-5	Suleman	-	685	-	-	685	616	-	616
56	Sardar Jamil Asghar (Chak Akbar Ali Qila Javand Sin depalpur)	Sardar Jamil Asghar 35301-1918253-1	Sardar Mohammad Asghar	-	687	-	-	687	617	-	617
57	Muhammad Sarang & Zahoor Ahmad (Baqar Kay Mahar Tehsil Depalpur district Okara)	Muhammad Sarang 35301-2149499-7 Zahoor Ahmad 35301-4218333-7	S/O Farzand Ali + Muhammad Sarang	405	622	-	-	1,027	618	-	618
58	Muhammad Iqbal (Mohallah Falsa Colony Near Bagh Hussain Piran Ghaub Rd Multan)	Muhammad Iqbal 36302-6259347-9	Iftikhar Hussain	527	624	-	-	1,151	619	-	619
59	Noor Ahmad, Muhammad Asghar Shaheen & Shazia Bibi (Moza Kotha Otera dahnot lodhran)	Noor Ahmad 36203-4712829-9 Muhammad Asghar Shaheen 36203-1802861-7 Shazia Bibi 36203-1735983-0	Khair Muhammad	-	696	-	-	696	626	-	626

S. No.	Name and address of the borrower	Name of individuals / partners / directors (with CNIC No.)	Father's/ Husband's name	Outstanding Liabilities at beginning of year					Principal written-off	Interest/ Mark-up written-off/ waived	Other financial relief provided	Total (9+10+11)
				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total					
1		2	3	4	5	6	7	8	9	10	11	12
Rs in '000												
60	Makhdoom Fahad Iqbal (42-A Block-X gulshan-E-Uzman Rahim Yar Khan)	Makhdoom Fahad Iqbal 31303-9510060-9	Makhdoom Iqbal	Muhammad	341	630	-	971	-	626	-	626
61	Shahnaz Begum (Chack Namman Jinday Ka Haveli Lakha depalpur)	Shahnaz Begum 36402-8314122-8	W/O Muhammad Yar		367	642	-	1,009	-	638	-	638
62	Sardar Jahangir Khan (Village Shamke P.O.Khas Tehsil ferozwala District Sheikhpura)	Sardar Jahangir Khan 35401-9996978-3	Muhammad Hayat Khan		-	712	-	712	-	640	-	640
63	Naimat Ullah (Ch#45 Tehsil: Pattoki District: Kasur)	Naimat Ullah 35202-7045883-3	Muhammad Siddique		462	622	-	1,084	-	640	-	640
64	Mastan Gul Azad (Vill-Pandori, P.O-Bangial Tehsil Sohawa District-Jhelum)	Mastan Gul Azad 37303-7312022-5	Nawab Khan		349	650	-	999	-	646	-	646
65	Ch Nasrullah (Chohay Wala PO Perna Sera Tehsil Nowsherah Virkan District. Gujranwala)	Ch Nasrullah 34103-5898250-3	Ch.Khan Muhammad Sera		441	652	-	1,093	-	648	-	648
66	Muhammad Yousaf (Chak No 27/4 L Po Okara Cantt Okara)	Muhammad Yousaf 35302-1730868-7	Qadar Bukhtsh		-	722	-	722	-	649	-	649
67	Wazeer (Chak# 23/4 -L, Okara)	Wazeer 35302-1960898-1	Dhala		476	655	-	1,131	-	650	-	650
68	Liaqat Ali (Mouza Roday Pattoki Kasur)	Liaqat Ali 35103-1688538-9	Ghulam Hussain		471	650	-	1,121	-	651	-	651
69	Saif Ur Rehman (H#54/1 Ghazali Street main Bazar Jianusa Shahdara Lahore)	Saif Ur Rehman 35202-2997416-3	Muhammad Shafi		262	637	-	899	-	654	-	654
70	Waheed Ahmad & Zahid Ahmed (Wanjari Chak#107/15 L Tehsil Mian Channu District Khanewal)	Waheed Ahmad & Zahid Ahmad 36104-6049297-5	Muhammad Jameel Khan + Amner Khan		24	657	-	681	-	657	-	657
71	Manzoor Ahmed (House # 19 Mohallah Officer Colony liaqatpur.)	Manzoor Ahmed 31302-0866194-9	Mohammad Ahsan.		309	661	-	970	-	658	-	658
72	Ishtiaq Hussain (Kot Nora, P.O. Gakhar Mandi, Tehsil Wazirabad, District Gujranwala)	Ishtiaq Hussain 34104-2292227-1	Fazi Hussain		-	743	-	743	-	668	-	668
73	Abid Ali (Chak No 6, Ali Pur, Tehsil Main Chaun)	Abid Ali 35101-2516060-3	Rahmat Ali		321	678	-	999	-	675	-	675
74	Rana Riaz Anjum & Muhammad Rab Nawaz (R/O Basti Tahir Wali Marka bhutta P/O Marah muzaffar Garh)	Rana Riaz Anjum 32304-8244129-7 Muhammad Rab Nawaz 32304-3760932-7	S/O Haji Gulzar Ahmed		117	682	-	799	-	681	-	681

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total					
1	2	3	4	5	6	7	8	9	10	11	12	
Rs in '000												
75	Najam Ud Din Shah (Sirwahi Sanjar Pur Sadikabad)	Najam Ud Din Shah 31304-2085527-1	Haji Noor Ahmed Shah	555	688	-	1,243	-	683	-	-	683
76	Muhammad Khurshed Ahmaed (Chak#3/8/R Po 2/8/R mian Channun)	Muhammad Khurshed Ahmaed 36104-5064569-5	Muhammad Ramzan	113	684	-	797	-	683	-	-	683
77	Syed Muhammad Ali (Village P/O Madina Syedan Tehsil District Gujrat)	Syed Muhammad Ali 34201-6777019-9	Syed Iqbal Hussain	447	693	-	1,140	-	688	-	-	688
78	Muhammad Iqbal (Bhai Key Dedar Singh , Post Office Peer Ghani, Pakpattan)	Muhammad Iqbal 36402-8385735-3	Abdul Haq	610	684	-	1,294	-	689	-	-	689
79	Fayyaz Ahmad (Chah Allah Rasi Wala Moza Miranpur Lodhran)	Fayyaz Ahmad 36203-0812964-1	Allah Bakhsh	206	686	-	892	-	691	-	-	691
80	Syed Bakir Hussain Shah (Moza Mamoon Wali, Tehsil piplan District Mianwali)	Syed Bakir Hussain Shah 38303-1020746-1	Syed Manzoor Hussain Shah	633	673	-	1,306	-	692	-	-	692
81	Ashiq Hussain (Mouza Murghai P/O Murghai Tehsil District Rajan Pur)	Ashiq Hussain 32403-2601616-7	Yar Muhammad	151	702	-	853	-	702	-	-	702
82	Syed Shoukat Abbas Gillani (R/O Basti Sunan Wala punj gerain P/O Khas muzaffar Garh)	Syed Shoukat Abbas Gillani 32304-5376546-5	Fiaz	18	707	-	725	-	708	-	-	708
83	Ch. Abdul Ghafoor (Ali Park,Kothi#1-2 Khan Pur Road Rahim Yar Khan)	Ch. Abdul Ghafoor 31303-5365629-9	Ch.Sardar Mohammad	500	714	-	1,214	-	709	-	-	709
84	Syed Razzaq Hussain (Mustafabad P.O. Sher Garh Depalpur)	Syed Razzaq Hussain 35301-9723007-3	Muhammad Hussain Shah	-	794	-	794	-	714	-	-	714
85	Muhammad Sharif (Chak#48,Lakhu Deer,Pattoki)	Muhammad Sharif 35103-5145528-5	Ali Muhammad	497	699	-	1,196	-	714	-	-	714
86	Ali Imran Hotiana (Hootla pakpattan)	Ali Imran Hotiana 36402-0823427-9	Muhammad Akbar	700	682	-	1,382	-	714	-	-	714
87	Ahmad Ali (Chak #25/2-R Okara)	Ahmad Ali 35302-1983291-7	Pehlwan	452	727	-	1,179	-	723	-	-	723
88	Subhan Khan (Tara Garh Chak#44 Pattoki)	Subhan Khan 35103-1329212-1	Kabeer Khan	576	715	-	1,291	-	724	-	-	724
89	Muhammad Iqbal (Bale Ke Now Po Vanni Ke Hafizabad)	Muhammad Iqbal 34301-3788140-9	Mirza Khan	576	709	-	1,285	-	726	-	-	726
90	Akbar Ali (Thatti Koda Po Batapur Tehsil Lhr Cantt. Lahore)	Akbar Ali 35201-0431002-1	Talal Mand	463	733	-	1,196	-	728	-	-	728
91	Malik Abdul Qayyum (Basti Jhal Mouza Jamrani Wahin keh roor Pacca)	Malik Abdul Qayyum 36202-0000776-4	Muhammad Pannah	2,001	660	-	2,661	-	733	-	-	733

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
92	Tanveer Fayyaz (Kot Pindi Das P/O Khas Tehsil. Ferozwala District. Sheikhpura)	Tanveer Fayyaz 35401-5658496-1	Fayyaz Ahmed	517	709	-	1,226	-	735	-	735
93	Muhammad Ashraf, Muhammad Akram & Muhammad Aslam (Chak #203P Po 204/P sadiq abad)	Muhammad Ashraf 31304-1707061-1 Muhammad Akram 30304-7740285-7 Muhammad Aslam 31304-5615378-5	Ghulam Haider	-	820	-	820	-	738	-	738
94	Mustafa Haider (20/D Sher Garh Tehsil Depalpur Dist Okara)	Mustafa Haider 35301-1987799-1	Muhammad Akram	901	725	-	1,626	-	745	-	745
95	Nawab Behum (Mohib Ali Uter Tehsil. Depalpur Okara)	Nawab Behum 35101-0302533-8	Ahmad Nawaz	-	829	-	829	-	745	-	745
96	Muhammad Azhar Hayat (Jaffar Abad Tehsil Depalpur Dist Okara)	Muhammad Azhar Hayat 35301-9483822-3	Khizar Hayat Khan	432	750	-	1,182	-	745	-	745
97	Malik Ahmed Ali (Mohalla Jada Dera Malik Atta muhammad Shahdara Town Lahore)	Malik Ahmed Ali 35202-7297267-5	Malik Ghulam Sairdar	403	756	-	1,159	-	752	-	752
98	Ali Akhter, Waheed Ali & Zia Ur Rehman (Chak 67/P PO Sehja Khan Pur Dist Ryk)	Ali Akhter 31301-1504374-5 Waheed Ali 31301-1504370-5 Zia Ur Rehman 31301-1504366-1	Haji Ghulam Rasool	3	844	-	847	-	759	-	759
99	Samia Khanum (Jalla Jeem Fateh Pur Road Tehsil Malisi District Vehari)	Samia Khanum 36602-0930982-8	Wo Muhammad Hayat	438	776	-	1,214	-	771	-	771
100	Ghulam Abbas (Cheena Wala Patti Balinda Markera District Bhakkar)	Ghulam Abbas 38104-0850241-5	Muhammad Hayat	685	738	-	1,423	-	774	-	774
101	Imdad Hussain & Ashtaq Hussain (Mouza Baqar Mahar Kay, P/Osairpur Tehsil Depalpur)	Imdad Hussain & Ashtaq Hussain 35301-1669368-3 35301-0535135-5	Muhammad Tayyab	-	862	-	862	-	775	-	775
102	Aurangzaib Gill (Vili Wahan wali, PO Wahndo, Kamoke)	Aurangzaib Gill 34102-2971627-5	Muhammad Malik Gill	-	871	-	871	-	783	-	783
103	Muhammad Farooq Azam & Muhammad Akram (Wokala Colony Lodhran)	Muhammad Farooq Azam & Muhammad Akram 36203-1499035-5 36203-2078391-5	Muhammad Azam	-	874	-	874	-	785	-	785

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
104	Abdul Majeed (Bakar Ke Mahar Tehsil Depalpur District Okara)	Abdul Majeed 35301-8373725-7	Jahangir Ahmad	273	794	-	1,067	-	791	-	791
105	Khizer Hayat Bhatti (Bhaka Bhattian Po Same Tehsil# District Hafizabad)	Khizer Hayat Bhatti 34301-1830029-5	Sikander Hayat Bhatti	336	799	-	1,135	-	796	-	796
106	Muhammad Asif Bhatti (Meerakh Kalan Tehsil, Pindi Bhattian District, Hafizabad)	Muhammad Asif Bhatti 34302-1225709-9	Arif Hussain	503	809	-	1,312	-	804	-	804
107	Rana Anees Hayat Sukhera (Street And Mohallah Kot Mohammad Hayat Chak No. 150 A Tda Tehsil And Dist Layyah)	Rana Anees Hayat Sukhera 32203-2053480-3	Khizar Hayat	-	1,012	-	1,012	-	807	-	807
108	Inam Ullah (Jawaya Bloch PO, haveli Lakkah)	Inam Ullah 35301-0412321-1	Mohammad Suleman	643	800	-	1,443	-	824	-	824
109	Muhammad Akram (Village Khokhar Ashraf- Tehsil Chinnain)	Muhammad Akram 35101-9729745-7	Dildar Ali	-	918	-	918	-	825	-	825
110	Zahoor Ahmad (Chak#40/D Tehsil Depalpur Dist Okara)	Zahoor Ahmad 35301-9210608-5	Manzoor Ahmad	-	921	-	921	-	828	-	828
111	Ch. Riaz Ahmad (Bath Kalan Tehsil Pattoki)	Ch. Riaz Ahmad 35103-6368373-9	Ch Iam Din	563	812	-	1,375	-	830	-	830
112	Kher Muhammad (Muhar Sharif p/O Muhar Sharif Tehsil Chistian)	Kher Muhammad 31102-9181855-7	Muhammad Ashraf Nizami	238	829	-	1,067	-	830	-	830
113	Haji Munawar Hussain (Muhalla Imran Abad Kot Mithan Road Rajanpur)	Haji Munawar Hussain 32403-9235070-7	Ghulam Nabi	-	934	-	934	-	839	-	839
114	Muhammad Asif (Rosa Tibba chak # 1Pattoki)	Muhammad Asif 35101-2465776-7	Muhammad Yousaf	537	829	-	1,366	-	850	-	850
115	Saddy Ahmad, Khanjar (P.O. Bhaka Bhattian hafizabad)	Saddy Ahmad, Khanjar 34301-1500877-5	Muhammad Inayat	518	862	-	1,380	-	857	-	857
116	Malik Zavar Hussain (Chawaka PO Khas Tehsil Shraiwal District Sargodha)	Malik Zavar Hussain 38402-8482947-5	Malik Manzoor Hussain	593	819	-	1,412	-	860	-	860
117	Qaiser Shahzad (Mona Thatta Salabat PO Taahli gorala Tehsil, Pindi Bhattian District, Hafizabad)	Qaiser Shahzad 34302-6030416-5	Dost Muhammad	200	860	-	1,060	-	864	-	864
118	Ch Asif Riaz & Faizan Riaz (Bath Kalan the Pattoki)	Ch Asif Riaz 35103-5830830-9 Faizan Riaz 35103-3255482-7	Ch.Riaz Ahmed	484	871	-	1,355	-	866	-	866
119	Sardar Shoukat Hayat Khan (Mouza Pandat Tehsil Depalpur Dist Okara)	Sardar Shoukat Hayat Khan 35301-1907842-7	Sardar Muhammad Nawaz Khan	-	977	-	977	-	878	-	878

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12

Rs in '000

120	Sajid Ali (Chah Wan Wala Kot Sai Singh Tehsil & District. Jhang)	Sajid Ali 33202-2839523-3	Ahmed Bakhsh	210	866	-	1,076	-	883	-	883
121	Muhammad Boota (Makki Koha Chak#460 Tehsil & District Sheikhupura)	Muhammad Boota 35404-9478881-9	Fatehsil Muhammad	601	883	-	1,484	-	887	-	887
122	Imtiaz Ahmad (House # 152-A Blockp.IA Society Lahore)	Imtiaz Ahmad 35501-0147280-1	Niaz Ahmed	1,266	864	-	2,130	-	903	-	903
123	Rana Muhammad Yasin (Kot Asa Singh PO Nizam Pura, Chak # 2Tehsil. Chunian)	Rana Muhammad Yasin 35101-3500658-7	Nazeer Ahmed	615	882	-	1,507	-	910	-	910
124	Ch Asif Riaz & Faizan Riaz (Bath Kalan Tehsil Pattoki)	Ch Asif Riaz 35103-5830830-9 Faizan Riaz 35103-3255482-7	Ch Riaz Ahmed	517	920	-	1,437	-	915	-	915
125	Maqsood Ahmad (Nihal. Mahar P/O Basir Pur Tehsil Depalpur District Okara)	Maqsood Ahmad 35301-8736662-3	Mumtaz Ahmed	787	888	-	1,675	-	918	-	918
126	Tariq Aziz & Azhar Hussain (Mirza Pur Tehsil. Depalpur Dist Okara)	Tariq Aziz 35301-8699766-9 Azhar Hussain 35301-1934208-7	Ch Allah Yar	564	931	-	1,495	-	926	-	926
127	Ahmad Yar, Chah Tahli Wala (P/O K.Qaim Khanouza Khairy Bhabhi Khairpur Tamewali)	Ahmad Yar, Chah Tahli Wala 31204-7876018-3	Muhammad Nawaz	308	928	-	1,236	-	930	-	930
128	Hafiz Muhammad Younas (Sahowali Cham rangon PO Khas Tehsil & District. Sialkot)	Hafiz Muhammad Younas 34603-7864410-1	Maulvi Feroz Din	856	941	-	1,797	-	932	-	932
129	Liaquat Ali Khan Leghari (H.No.67-B Khayaban-E-Sarwar DG Khan)	Liaquat Ali Khan Leghari 42000-9563675-3	Ghulam Hussain	-	1,187	-	1,187	-	948	-	948
130	Ch. Riaz Ahmad (Bath Kalan Tehsil Pattoki)	Ch. Riaz Ahmad 35103-6368373-9	Ch Ilaam Din	585	955	-	1,540	-	949	-	949
131	Shahnaz Akhter (Chak Ahmad Khan Khokar Basirpur)	Shahnaz Akhter 35301-1813647-2	Ghulam Farid	608	966	-	1,574	-	960	-	960
132	Malik Muhammad Ashraf (Khokhar Ashraf hunian Kasur)	Malik Muhammad Ashraf 35101-0180912-3	Dildar Ali	879	962	-	1,841	-	961	-	961
133	Mumtaz Ahmad (Chak Dakhli Saba Walakot Said Khan P/O Basirpur)	Mumtaz Ahmad 35301-8521379-3	Said Mohammad	-	1,211	-	1,211	-	966	-	966

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
134	Abid Hussain (Tahir Kalan Tehsil Depalpur Dist Okara)	Abid Hussain 35301-1862628-5	Barkat Ali	1,000	977	-	1,977	-	975	-	975
135	Hasnain Mehmood (Cold Storage, Basir Pur Road Khalid Ice Factory & Cold Store Essa langa depalpur)	Hasnain Mehmood 35301-8335220-7	Prop. Hasnain Mehmood	-	1,225	-	1,225	-	978	-	978
136	Muhammad Iqbal (Tajoke Mahar p/o Basirpur)	Muhammad Iqbal 35301-1977517-1	Shah Muhammad	1,066	955	-	2,021	-	978	-	978
137	Khalida Bibi (Hazrat Walarajan Pur)	Khalida Bibi 32403-0984099-0	W/O Muhammad Ashraf	-	1,245	-	1,245	-	994	-	994
138	Ghulam Abbas (Basti Kund Sargana P/O Qatalpur Tehsil, Kabirwala)	Ghulam Abbas 36102-0142850-9	Nazar Muhammad	784	1,005	-	1,789	-	1,004	-	1,004
139	Ejaz Asghar (Mouza Shadewal Tehsil Depalpur Dist Okara)	Ejaz Asghar 35301-1916820-1	Sardar Asghar Ali	583	1,022	-	1,605	-	1,016	-	1,016
140	Tipu Dairy Farm (Moh: Ikram Abad, Dora Road, Near Kohat Technical College kohat Road, Peshawar)	ABDUL LATIF TIPU 17301-4661317-5	Haji Abdul Ali	-	1,283	-	1,283	-	1,024	-	1,024
141	Bashir Ahmad (Sheikh Aanaad Kohna P/O Kasur Tehsil & District. Kasur Sheikh Aanaad Kohna)	Bashir Ahmad 35102-0636852-9	Mian Pehlwan	586	1,001	-	1,587	-	1,025	-	1,025
142	Shahid Akhtar & Zahid Atif (Chak #202 L Renala Khurd okra)	Shahid Akhtar 35303-2098296-3 Zahid Atif 35303-2112914-5	Malik M. Yousaf	994	992	-	1,986	-	1,041	-	1,041
143	Muhammad Mubeen Rao (House#204/11-Grain Market Pakpattan.)	Muhammad Mubeen Rao 36402-7398749-5	Taj Muhammad	114	1,066	-	1,180	-	1,066	-	1,066
144	Rao Muhammad Shafiq (Chah Arash Waladunya Pur Road Ali Pur Kanjoo kehlor Pacca)	Rao Muhammad Shafiq 36202-6268246-9	Shibli Khan	595	1,034	-	1,629	-	1,073	-	1,073
145	Shahid Mehmood & Niaz Ahmed & Irshad Ali (Federal Urdu University/Isim Chak # 140/Eb Burewala)	Shahid Mehmood 36601-1210834-3 Niaz Ahmed 36601-1215266-9 Irshad Ali 61101-1015830-1	Sultan Ali	665	1,081	-	1,746	-	1,081	-	1,081
146	Nasir Khan (P/O Basti Naching P/O rohilian Wali Tehsil & District Muzaffar Garh)	Nasir Khan 32304-1657071-5	S/O Mukhammed Shafi	591	1,088	-	1,679	-	1,082	-	1,082

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
147	Farooq Riaz (Bath Kallan pattoki)	Farooq Riaz 35103-1379097-9	Riaz Ahmed	681	1,080	-	1,761	-	1,107	-	1,107
148	Muhammad Musadad Khan (Khakwari, Dur Muhammad District Jail Rd Multan)	Muhammad Musadad Khan 36302-1443928-7	Muhammad Sadiq Khan	1,072	1,105	-	2,177	-	1,145	-	1,145
149	Rana Muhammad Saeed Khan (Jamke Chatha Tehsil Wzd.)	Rana Muhammad Saeed Khan 34104-2244697-7	Ch.Noor Muhammad Khan	720	1,157	-	1,877	-	1,150	-	1,150
150	Sarfaraz Khan (Chak #45/Jb Po Chak #132/Jb Tehsil Jhumra District. Faisalabad)	Sarfaraz Khan 33101-9941881-9	Ahmad	1,500	1,120	-	2,620	-	1,176	-	1,176
151	Muhammad Fazil Bhatti (Village Mandiali, P.O. Kot. abdul Malik, 20 K.M. Skp Road Tehsil Ferozwala Skp)	Muhammad Fazil Bhatti 35401-1768366-5	Ghulam Hussain	639	1,162	-	1,801	-	1,194	-	1,194
152	Ishtiaq Ahmed & Fayaz Ahmed (H # 40-D Street No 03 Block Z Gulshan E Usman rahim Yar Khan)	Ishtiaq Ahmed 31303-2299527-7 Fayaz Ahmed 31303-5674301-1	Nabi Bux	50	1,205	-	1,255	-	1,205	-	1,205
153	Aman Ullah Cheema (Village And P.O. Dad Wali Sharif, Tehsil Wazirabad. Dist. Grw.)	Aman Ullah Cheema 34104-5992788-9	Muhammad Nawaz	1,237	1,183	-	2,420	-	1,217	-	1,217
154	Liaqat Ali Sandhu (Chak#28 Gharyala Tehsil Pattokj)	Liaqat Ali Sandhu 35103-1346838-7	Muhammad Hussain Sandhu	597	1,196	-	1,793	-	1,219	-	1,219
155	Muhammad Ali (Kot Raja P/O Jumbar Khurd Tehsil Pattoki District Kasur)	Muhammad Ali 35202-7191096-9	Noor Muhammad	281	1,237	-	1,518	-	1,248	-	1,248
156	Bashir Ahmad (Ola Natha Singh Allah Abad chunian)	Bashir Ahmad 35101-2689612-3	FaTehsil Muhammad	951	1,213	-	2,164	-	1,252	-	1,252
157	Millan Ice & Cold Store (Chak No 25/2L Gt Road Kisan H No 122, Kocha Hashmi renala Khurd)	Millan Ice & Cold Store 35303-7571423-7	Prop Muhammad Akram	514	1,265	-	1,779	-	1,260	-	1,260
158	Rehmat Ali (Jagowala, Chak # 40 Pattoki Kasur)	Rehmat Ali 35103-6372888-5	Siraj Din	1,028	1,242	-	2,270	-	1,272	-	1,272
159	Tiwana Corporation (Chak No 185/E.B. Gaggio Mandi burewala vehari)	Tiwana Corporation 36601-1947508-1	Partners: Sakhi Muhammad/ Malik Rab Nawaz	45	1,282	-	1,327	-	1,281	-	1,281
160	Muhammad Boota (Nishtar Road Mohallah hanjrn wala City Shekhupura)	Muhammad Boota 35404-8440825-7	Rehmat Ali Hajra	704	1,289	-	1,993	-	1,282	-	1,282
161	Hanira Dairy Farm (Gili Wala Po Same Tehsil wazirabad District. Gujranwala)	Muhammad Khalid 34104-2628444-1 Saeed Ahmad 34104-1743531-3	Partnership (Muhammad Khalid & Saeed Ahmad)	534	1,290	-	1,824	-	1,285	-	1,285

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
162	Muhammad Ismail (Baway Walata Pella Dost Muhammad Tehsil. Ferozwala)	Muhammad Ismail 35401-2573847-3	Muhammad Abdullah	878	1,304	-	2,182	-	1,294	-	1,294
163	Shabbir Cold Store (Rana Chowk Renala Khurd By Pass Renala Khurd)	Shabbir Cold Store 35303-1432684-5	Pro. Taqeer Ahmed S/O Mohammed Bashir	1,002	1,307	-	2,309	-	1,297	-	1,297
164	Muhammad Umer Mustafa (Shah Yakka P/O Dalman Gang Tehsil Depalpur District Okara)	Muhammad Umer Mustafa 35301-8242497-5	Ghulam Mustafa*	-	1,628	-	1,628	-	1,299	-	1,299
165	Rana Jahandad Khan (Haveli Rana Bagh Bahar Khan Kot Vasan Singh, Gagga Srai Tehsil Pattoki Kasur)	Rana Jahandad Khan 35103-1345954-9	Rana Bagh Bahar Khan	25	1,331	-	1,356	-	1,331	-	1,331
166	Sardar Muhammad Zubair (Jaffer Abad Tehsilasli Depalpur district Okara)	Sardar Muhammad Zubair 35301-5425124-9	Sardar Muhammad Hussain Khan	714	1,360	-	2,074	-	1,353	-	1,353
167	Muhammad Naveed Hussain (64/Sp P/O Bhuman Shah Tehsil Depalpur Dist Okara)	Muhammad Naveed Hussain 35301-5828810-5	Muhammad Hussain	-	1,711	-	1,711	-	1,366	-	1,366
168	Ayyub Protein Farm (60-Km, Depalpur Road okra)	Ayyub Protein Farm 35302-6569261-9	Prop. Fiaz Ul Har Azhar	3,000	1,276	-	4,276	-	1,371	-	1,371
169	Muhammad Javaid Khan (705-C Gulgasht Colony Multan)	Muhammad Javaid Khan 36302-2727210-7	Muhammad Zaman Khan	185	1,370	-	1,555	-	1,374	-	1,374
170	Muhammad Shahezad Ladhuka (Mouza Saeed Nagar Near Shaadewal Tehsil. Depalpur District. Okara)	Muhammad Shahezad Ladhuka 35301-4557089-3	Muhammad Saeed Khan Ladhuka	1,213	1,392	-	2,605	-	1,390	-	1,390
171	Ghulam Mustafa (Chak Shadewal Mandi Ahmad Abad Depalpur Dist Okara)	Ghulam Mustafa 35301-5866763-9	Sardar Ali Gohar	1,627	2,160	-	3,787	-	1,405	-	1,405
172	Al-Raza Broler (Kot Manzoor Ahmad Post Office More Khunda Tehsil And District. Nankana Sahib)	Al-Raza Broler 35402-2987935-9	Prop. Ghulam Abbass/O Manzoor Ahmed	3,501	1,328	-	4,829	-	1,424	-	1,424
173	Muhammad Mustafa (Farid Kot Tehsil Depalpur Dist Okara)	Muhammad Mustafa 35301-1860033-7	Muhammad Yar	1,063	1,432	-	2,495	-	1,477	-	1,477
174	Syed Nasir Ali Shah (Mad Sayedan P/O Bux Wala Chiniot)	Syed Nasir Ali Shah 33201-1539020-7	Akbar Shah	1,314	1,387	-	2,701	-	1,498	-	1,498
175	Muhammad Nawaz & Muhammad Ishaq & Muhammad Abbas (Dera Lahorian P/O Mirdike Tehsil. Ferozwala Khana Labana)	Muhammad Nawaz 35401-1767279-3 Muhammad Ishaq 35401-1767277-7 Muhammad Abbas 35401-1767273-1	Muhammad Ismail	1,221	1,465	-	2,686	-	1,513	-	1,513

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
				5	6	7	8				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
176	Rana Sajid Habib (Near Bus Stop Harappa Tehsil & District. Sahiwal)	Rana Sajid Habib 36502-7184918-5	S/O Rana Habib Ahmad	976	1,534	-	2,510	-	1,524	-	1,524
177	Khalida Bibi (Hazrat Walajaran Pur)	Khalida Bibi 32403-0984099-0	W/O Muhammad Ashraf	1,196	1,562	-	2,758	-	1,588	-	1,588
178	Abdul Haq (Millat Town Chak # 62/F Hasil Pur)	Abdul Haq 31203-7134143-5	Fatehsil Muhammad	1,344	1,620	-	2,964	-	1,623	-	1,623
179	Shahid Mehmood & Niaz Ahmed & Irshad Ali (Federal Urdu University Islm Chak # 140/Eb Burewala)	Shahid Mehmood 36601-1210834-3 Niaz Ahmed 36601-1215266-9 Irshad Ali 61101-1015830-1	Sultan Ali	1,105	1,648	-	2,753	-	1,649	-	1,649
180	Shahid Mehmood & Niaz Ahmed & Irshad Ali (Federal Urdu University Islm Chak # 140/Eb Burewala)	Shahid Mehmood 36601-1210834-3 Niaz Ahmed 36601-1215266-9 Irshad Ali 61101-1015830-1	Sultan Ali	941	1,678	-	2,619	-	1,669	-	1,669
181	Muhammad Alam & Muhammad Saeed (Chak Tahir Kalan Po Basirpur okra)	Muhammad Alam 35202-9661132-1 Muhammad Saeed 35301-1939935-1	Suleman	46	1,682	-	1,728	-	1,682	-	1,682
182	Rizwan Ali (Kalo Cheema Wazirabad District Gujranwala)	Rizwan Ali 34104-5769235-1	Anayat Ali	500	1,676	-	2,176	-	1,691	-	1,691
183	Haryun Khan Kanju (Mouza Ali Pur Kanju Tehsil Kahror Pakka)	Haryun Khan Kanju 36202-6184331-9	Muhammad Afzal Khan Kanju	1,285	1,635	-	2,920	-	1,702	-	1,702
184	Mehar Nasir Mehdi (Basti Kund Sargana P/O Qatal Pur Tehsil Kabinwala District. Khanewala)	Mehar Nasir Mehdi 36102-2675293-1	Fabravaz Khan	847	1,761	-	2,608	-	1,779	-	1,779
185	Irfanullah Khan (H N 2711 Khateda Khurd heenta chunian Kasur)	Irfanullah Khan 35101-1004634-1	Abdul Ghafter Khan	101	1,803	-	1,904	-	1,802	-	1,802
186	Ch Asif Riaz & Faizan Riaz (Bath Kalan Tehsil. Pattoki)	Ch Asif Riaz 35103-5830830-9 Faizan Riaz 35103-3255482-7	Ch Riaz Ahmed	1,116	1,859	-	2,975	-	1,903	-	1,903

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1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
187	Shabbir Cold Store (Rana Chowk Renala Khurd By Pass Renala Khurd)	Shabbir Cold Store 35303-1432884-5	Pro Taqeer Ahmed S/O Mohammed Bashir	1,579	1,922	-	3,501	-	1,907	-	1,907
188	Ch Nasrullah (Chohay Wala PO Phema Sera Tehsil Nowshera Virkan District, Gujranwala)	Ch Nasrullah 34103-5898250-3	Ch Khan Muhammad Sera	1,337	1,924	-	3,261	-	1,910	-	1,910
189	Fayyaz Hussain (Basti Mehr Shah Moza Qadirabad vehari)	Fayyaz Hussain 36603-3085289-9	Khadim Hussain Baloch	1,544	1,886	-	3,430	-	1,920	-	1,920
190	Solat Nawaz & Ali Nawaz (Mohallah Khalid Pur PO. Batak basirpur)	Solat Nawaz 35301-1925527-5 Ali Nawaz 35301-1923986-7	Khuda Yar	1,133	1,945	-	3,078	-	1,943	-	1,943
191	Altarf Hussain (Enain P/O Basir Pur Tehsil, Depalpur District, Okara)	Altarf Hussain 35301-2544737-5	Haq Nawaz Khan	802	1,940	-	2,742	-	1,964	-	1,964
192	Nasir Siddique (Chak No 45 Bhadhana Pattoki)	Nasir Siddique 35103-1723854-3	Ch Muhammad Siddique	146	1,964	-	2,110	-	1,970	-	1,970
193	Haji Ghulam Jafar (Kund Sarighana Po.Qatalpur Tehsil. Kabirwala Khanewal)	Haji Ghulam Jafar 36102-5259054-3	Nazar Muhammad	2,178	1,988	-	4,166	-	2,014	-	2,014
194	Rana Jahandad Khan (Haveli Rana Bagh Bahar Khan Kot Vasan Singh, Gagga Srai Tehsil Pattoki Kasur)	Rana Jahandad Khan 35103-1345954-9	Rana Bagh Bahar Khan	45	2,019	-	2,064	-	2,019	-	2,019
195	Ch Muhammad Akram (Moh: Maharana Basirpur Tehsil Depalpur)	Ch Muhammad Akram 35301-7625142-7	Abdul Qayyum	2,004	1,970	-	3,974	-	2,031	-	2,031
196	Faisal Nawaz (House#642/A, Mohallah Chowk Farooq-A-Azam, Hafizabad)	Faisal Nawaz 34301-8557402-1	Ghulam Abbas	1,162	2,099	-	3,261	-	2,105	-	2,105
197	Wazarat Ali Cheema (Vill Kalu Cheema Po Ahmad Nagar Tehsil Wazirabad district Gujranwala)	Wazarat Ali Cheema 34104-2366153-1	Anayat Ali	1,581	2,142	-	3,723	-	2,126	-	2,126
198	Atzal Ahmad (Rukan Pura PO. Same Depalpur)	Atzal Ahmad 35301-1898077-3	Atta Mohammad	1,611	2,159	-	3,770	-	2,156	-	2,156
199	Niamat Ali (Hala Kries pattoki Kasur)	Niamat Ali 35103-8086339-7	Shahabdin	1,264	2,139	-	3,403	-	2,176	-	2,176
200	Asghar Ali (Ward No 2 Kasur Road Allahabad chunian)	Asghar Ali 35101-7595570-1	Sonday Khan	1,468	2,195	-	3,663	-	2,181	-	2,181
201	Malik Ahmed Ali (Mohalla Jada Dera Malik Atta muhammad Shahdara Town Lahore)	Malik Ahmed Ali 35202-7297267-5	Malik Ghulam Saifdar	1,115	2,163	-	3,278	-	2,202	-	2,202

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				5	6	7	8				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
202	Ali Azhar Hussain (Chak 64/ Sp Baglan Havel Depalpur okra)	Ali Azhar Hussain 35301-015725-3	Muhammad Hussain	1,999	2,188	-	4,187	-	2,250	-	2,250
203	Maqsood Ahmad (Mouza Baqar Mahar Kay, P/O basirpur Tehsil Depalpur)	Maqsood Ahmad 35301-9692477-5	Tahir	2,061	2,349	-	4,410	-	2,345	-	2,345
204	Muhammad Munir (Dhoke Mehra P.O. Sagirawal pindi)	Muhammad Munir 37405-5218846-1	Muhammad Bashir	621	2,372	-	2,993	-	2,366	-	2,366
205	Muhammad Saleem Akhtar (Labar P/O Sikandarabad Tehsil & District Multan)	Muhammad Saleem Akhtar 35200-4365684-7	Haji Ghulam Mehboob	1,443	2,345	-	3,788	-	2,431	-	2,431
206	Alta Muhammad (Awan Chak # 39 Pattoki)	Alta Muhammad 35103-2345004-9	Abdul Hameed	1,476	2,576	-	4,052	-	2,561	-	2,561
207	Shahid Akhtar & Zahid Atif (Chak #20/2 L Renata Khurd okra)	Shahid Akhtar 35303-2098296-3 Zahid Atif 35303-2112914-5	Malik M. Yousaf	1,478	2,661	-	4,139	-	2,646	-	2,646
208	Muhammad Saleem (C/O Muhammad Saleem Krishan Coat Thatta Tara Dakhana Bata Pur Lahore)	Muhammad Saleem 35201-4342221-5	Muhammad Ali	2,123	2,729	-	4,852	-	2,708	-	2,708
209	Syed Martab Ali (Bhaikay Lal Chand P.O. Same Hujra Shah Muqem)	Syed Martab Ali 35301-7622712-5	Syed Nawaz Shah	2,104	2,681	-	4,785	-	2,745	-	2,745
210	Rana Javed Iqbal (3-Upper Mall G.O.R.1 Lahore)	Rana Javed Iqbal 35103-1379629-7	Muhammad Iqbal Khan	53	2,751	-	2,804	-	2,752	-	2,752
211	Imtiaz Ahmad (House # 152-A Block-p.I.A Society Lahore)	Imtiaz Ahmad 35501-0147280-1	Niaz Ahmad	3,801	2,823	-	6,624	-	2,785	-	2,785
212	Mian Maqsood Ahmed Qadri (Thatha Behram Khan Mandi ahmadabad Tehsil Depalpur District Okara)	Mian Maqsood Ahmed Qadri 35301-7024063-3	Ghulam Muhammad	3,177	2,715	-	5,892	-	2,785	-	2,785
213	Malik Anjad Ali (Mon Maikan wala kolla Jam Bhakkar)	Malik Anjad Ali 38101-0575200-7	Basheer Muhammad	1,857	2,747	-	4,604	-	2,820	-	2,820
214	Mian Irfan Iqbal (House # 103, Block J,Shah Rukh-E-Alam Colony multan)	Mian Irfan Iqbal 36302-3772357-9	Mian Iqbal Hussain	1,352	3,096	-	4,448	-	3,150	-	3,150
215	Tipu Dairy Farm (Moh; Ikram Abad, Dora Road, Near Kohat Technical College kohat Road, Peshawar)	Abdul Latif Tipu 17301-4661317-5	Haji Abdul Ali	1,850	3,220	-	5,070	-	3,201	-	3,201
216	Sardar Jamil Asghar (Chak Akbar Ali Qila Jawand Sin depalpur)	Sardar Jamil Asghar 35301-1918253-1	Sardar Mohammad Asghar	799	3,251	-	4,050	-	3,269	-	3,269

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1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
217	Tariq Rasheed (79 B, Model Town, Lahore.)	Tariq Rasheed 35202-1132134-9	Ghulam Rasheed	2,082	5,180	-	7,262	-	3,332	-	3,332
218	Muhammad Saleem Khan & Abdul Ghaffar (Ward # 04, Mohalla Rajpootan Tehsil Kahnor Pacca District, Lodhran)	Muhammad Saleem Khan 36202-0955710-9 Abdul Ghaffar 36202-0955708-3	Niaz	2,119	3,266	-	5,385	-	3,338	-	3,338
219	Muhammad Abbas (Moza Kund Sargana Tehsil Kabirwala District Khanewal)	Muhammad Abbas 36102-9256251-1	Fabrawaz Khan	2,849	3,414	-	6,263	-	3,480	-	3,480
220	Maqbool Ahmed (Hallah Manais Pattoki)	Maqbool Ahmed 35103-2326461-9	Hidayat Ali	2,010	3,444	-	5,454	-	3,523	-	3,523
221	Sardar Muhammad Zubair (Jaffar Abad Tehsil Depalpur district Okara)	Sardar Muhammad Zubair 35301-5425124-9	Sardar Muhammad Hussain Khan	-	4,449	-	4,449	-	3,551	-	3,551
222	Sardar Jamil Asghar (Chak Akbar Ali Olla Jawand Sin depalpur)	Sardar Jamil Asghar 35301-1918253-1	Sardar Mohammad Asghar	2,009	3,645	-	5,654	-	3,689	-	3,689
223	Muhammad Azhar Hayat (Jaffar Abad Tehsil Depalpur Dist Okara)	Muhammad Azhar Hayat 35301-9483822-3	Khizar Hayat Khan	2,583	3,877	-	6,460	-	3,977	-	3,977
224	Mirza Khan (Balike Naupo Yanike Tarar Hafizabad)	Mirza Khan 34301-7338042-5	Shabir Muhammad	859	3,955	-	4,814	-	3,978	-	3,978
225	Hasnain Mehmood Cold Storage (Basir Pur Road Khalid Ice Factory & Cold Store Essa langa depalpur)	Hasnain Mehmood Cold Storage 35301-8335220-7	Prop Hasnain Mehmood	-	5,172	-	5,172	-	4,127	-	4,127
226	Sardar Noor Ahmed Khan (105-J shah Rukn-E-Alam Colony multan)	Sardar Noor Ahmed Khan 36302-0413996-1	Noor Ahmad Khan	1,990	4,300	-	6,290	-	4,340	-	4,340
227	Tipu Dairy Farm (Moh; Ikram Abad, Dora Road, Near Kohat Technical College Kohat Road, Peshawar)	Abdul Latif Tipu 17301-4661317-5	Haji Abdul Ali	3,525	4,424	-	7,949	-	4,389	-	4,389
228	Syed Muhammad Rasheed Ahmad Shah (Al-Rafique Chowk mouza Toba Qalandar Shah barawalnagar)	Syed Muhammad Rasheed Ahmad Shah 31101-1638201-1	Syed Rafiq Muhammad Shah	1,167	4,626	-	5,793	-	4,632	-	4,632
229	Malik Bashir Ahmed (102 Mohadia Colony Noor Mehal road Bahawal Pur)	Malik Bashir Ahmed 51202-8244906-5	Ghulam Haider	1,095	4,673	-	5,768	-	4,699	-	4,699
230	Muhammad Hussain (Bakeke Nou PO Vanike Tarar Tehsil. & District. Hafizabad)	Muhammad Hussain 34301-1093818-1	Ali Muhammad	2,691	4,735	-	7,426	-	4,794	-	4,794
231	Malik Ahmed Ali (Mohalla Jada Dera Malik Atta muhammad Shahdara Town Lahore)	Malik Ahmed Ali 35202-7297267-5	Malik Ghulam Safdar	3,075	5,608	-	8,683	-	5,577	-	5,577

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1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
232	Hasnat Ahmad (Mouza Rohela Tajji Ka Tehsil Depalpur District Ok)	Hasnat Ahmad 35301-8336379-9	Noor Muhammad	394	6,369	-	6,763	-	6,375	-	6,375
233	Syed Qalandar Hussain Shah (Mouza Toba Qalandar Shah bahawalnagar)	Syed Qalandar Hussain Shah 31101-5789048-1	Rafiq Syed Shah	-	9,486	-	9,486	-	7,570	-	7,570
234	Haliz Manzoor Ahmad & Noor Hussain & Muhammad Ismail & Muhammad Shafi (Mouza Kot Ghurian Po Sehja Tehsil, Khan Pur District, Rahim Yar Khan)	Haliz Manzoor Ahmad 31301-0144282-1 Noor Hussain 31301-2131039-7 Muhammad Ismail 31301-9207213-5 Muhammad Shafi 31301-4376955-9	Yar Muhammad Sumar	5,052	8,671	-	13,723	-	8,693	-	8,693
235	Akhtar Shahzad & Saima Adnan (Arran Model Farms Rakh Bhoneyki Uttar pattok)	Akhtar Shahzad 35103-1303362-4 Saima Adnan 35202-2770600-0	Liaqat Ali	6,492	9,722	-	16,214	-	10,043	-	10,043
236	Mian Zahid Pervaiz Marhal (14- Altat Town tariq Road multan)	Mian Zahid Pervaiz Marhal 36302-433844-5	Rahim Bukash	9,037	14,242	-	23,279	-	14,781	-	14,781
237	Nadia Textile International Limited 6- K.M. Adda Raiwind Road Lahore.	Shahid Chaudhry 35201-6753190-5 Zaheer-ud-Din Babar 35202-2163509-3 Shaheen Chaudhry 35201-1357341-5 Zohab Chaudhry 35201-5896834-7 Sana Chaudhry 35201-1886836-6 Muhammad Waseem 35202-3066076-9	Chaudhry Shamas Din Jamal Din Ch. Shams Din Shahid Chaudhry Shahid Chaudhry M. Sadiq	277,014	651,430	-	928,444	-	321,064	-	321,064
238	Natalia Textiles International (SMC-Pvt) Limited 6-KM, Raiwind Road Lahore.	Shahid Chaudhry 35201-6753190-5 Nadia Chaudhry 35201-0687166-2 Zohab Chaudhry 35201-5896834-7	Chaudhry Shamas Din Kashif Ahmed Shahid Chaudhry	-	111,052	-	111,052	-	55,788	-	55,788
239	Shuku Textile International (Private) Limited 230 A Street # 05 , Cavalry Ground Lahore.	Shaheen Chaudhry 35201-1357341-5 Sadia Raza Chaudhry 35201-1293654-8 Ayesha Chaudhry 35201-7352060-6 Muhammad Waseem 35202-3066076-9 Sheikh Muhammad Raza 35202-2969469-3	Chaudhry Shamas Din Shahin Chaudhry Shahin Chaudhry M. Sadiq Ali Raza	10,000	104,842	-	114,842	-	38,696	-	38,696

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1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
240	Khan Unique Builders (Private) Limited 4th Floor Khan Arcade 37-J Gulberg -III Lahore.	Khalid Mueeb Pervaiz Khan 35202-2314281-1 Uzma Khalid Khan 35202-2231025-4 Awais Khalid Khan 35202-4031033-9	Muhammad Sadiq Pervaiz Khan Khalid Mueeb Pervaiz Khan Khalid Mueeb Pervaiz Khan	261,941	372,918	-	634,859	-	232,243	-	232,243
241	Interact (Pvt) Limited 12 -Lawrence Road Lahore.	Zia Shahid 35200-1519891-9 Nosheen Imran Alvi 35200-1472026-6	Chaudhary Jan Muhammad Imran Asim Alvi	898	81,769	-	82,667	-	77,867	-	77,867
242	Rehman Polytex (Pvt) Ltd. 25-KM Gujranwala Lahore Side GT Road Kamoke.	Muhammad Ilyas Awan 34101-2671077-1 Ehtesham Ilyas Awan 34101-5609898-5 Yasmeen Ilyas Awan 34101-2519829-4 Muhammad Haseeb 34601-6168409-3	Ch. Nawab Din Muhammad Ilyas Awan Muhammad Ilyas Awan Meraj Din	3,579	72,130	-	75,709	-	66,564	-	66,564
243	Lakk Developers (Pvt) Limited 237-A/3, Gurumangat Road, Gulberg-III, Lahore.	Farzana Shuja Lakk 35201-8678610-8 Malloob Begum 38403-9106017-0	Mahr Ahmad Shujaur Rahman Ahmad Yar Khan	-	156,061	-	156,061	-	64,056	-	64,056
244	SNM Securities (Private) Limited 206-D 2nd Floor City Towers Main Boulevard Gulberg Lahore.	Abad-ur-Rehman 33100-0998397-7 Javed Ahmad Butt 34101-2580923-5 Kamran Nayyer 33100-1390274-3 Qasim Zia 35201-7881016-3 Abid Ali Butt 34101-5410852-3 Mohammad Nazir Butt 34101-2390706-1	Elam Din Muhammad Nazir Butt Nayyer Hassan Mian Zia-ud-Din Mohammad Nazir Butt Omer Din Butt	-	79,406	-	79,406	-	45,272	-	45,272
245	Pace Barka Properties Limited Pace Shopping Mall, 3rd Floor Fortress Stadium Lahore Cantt.	Aamna Taseer 35201-1566773-0 Shehryar Ali Taseer 35201-9042306-3 Shehribano Taseer 35201-2124264-0	Salman Taseer (Late) Salman Taseer (Late) Salman Taseer (Late)	-	46,793	-	46,793	-	45,015	-	45,015
246	International Ceramics Limited 56-Main Boulevard Gulberg Lahore.	Pervez Siddique 35202-2541904-1 Lubna Pervez 35202-8597515-8 Muhammad Omer Siddique 35202-2548286-1	S.M. Siddique Pervez Siddique Pervez Siddique	51,519	74,199	-	125,718	-	11,000	-	11,000

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				5	6	7	8				
1	2	3	4					9	10	11	12
Rs in '000											
247	Mansur & Company 124- Gulshan Street Gulgasht Colony Multan.	Muhammad Nasrullah 35200-4485366-1	Sheikh Muhammad Tufail	25,888	20,515	-	46,413	-	22,010	-	22,010
248	Arsel Enterprises 10-Comm.Zone Near MCB Moon Mkt Allama Iqbal Town Lahore.	Rao Mubarak Ali 35202-2925163-9 Rao Naveed Akhtar 35202-2915061-5	Rao Habib Khan Rao Habib Khan	28,691	39,384	-	68,075	-	40,514	-	40,514
249	Afridi & Co L.G-2 Railway Society Plaza 43-Allama Iqbal Road Lahore.	Nasir Khan 35201-4315426-1 Samina Gull 143-64-360964	Mirza Khan Nasir Khan	20,217	28,043	-	48,260	-	28,981	-	28,981
250	R.N. Services 1-KM, Bhoptian chowk, Defence Road, Off Raiwind Road, Lahore.	Rana Nisar Ahmed Khan 36502-7686154-3 Shahreen Nisar 36502-3109982-0	Altaf Hussain Khan Rana Nisar Ahmed Khan	25,331	44,966	-	70,297	-	23,186	-	23,186
251	Punjab Pearl Rice Mills Wahndo Road Eminabad District Gujranwala	Ch Naseem Hasan Bhinder 35202-2504182-9	Ch Nabi Bakhash Bhinder	3,147	21,192	-	24,339	-	21,209	-	21,209
252	Adil Textile Mills Ltd. 16-J, Gulberg III, Lahore.	Adil Mahmood 35202-2700320-3 Riwan Hameed 35202-4938598-5 Nusrat Shaheen 265-76-438943 Zulfiqar Ali 35404-1585958-7 Saqib Maqsood 33200-1497387-5 Muhammad Imran Shahid Ali 35201-1585273-5 Muhammad Iqbal Khan 35200-1437404-5 Muhammad Kazim 42201-2996866-9 Aqil Ahmad 35404-4011418-5 Shahid Qureshi 35200-1504083-7	Haji Mahmood Sadiq Hameed Akhtar D/o Zafar Ahmed Muhammad Allah Ditta Maqsood Ahmad Muhammad Shafiq Fateh Muhammad Muhammad Taqi Talib Hussain Ghulam M. Qureshi	14,787	30,199	-	44,986	-	21,061	-	21,061
253	Basti Walton 488 Walton Road Opposite PICIC Lahore Cantt.	Raja Amer Khan 34603-6936922-9 Faisal Fareed 37301-4526701-7	Akram Khan Muhammad Hussain	33,435	46,829	-	80,264	-	15,847	-	15,847
254	Rafique Nawaz & Brothers Dunya Pur Road Kehrora Pacca.	Mehr Rafique 31205-9352456-8	Wahid Bukhsh	8,492	15,155	-	23,647	-	15,818	-	15,818

S. No.	Name and address of the borrower	Name of individuals / partners / directors (with CNIC No.)	Father's/ Husband's name	Outstanding Liabilities at beginning of year				Principal written-off	Interest/ Mark-up written-off/ waived	Other financial relief provided	Total (9+10+11)
				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
255	Nanjing Chinese Restaurant 129-E Main Gulberg Lahore.	Tariq Rafique Sandhu 35202-3692992-9	Muhammad Rafique Sandhu	1,734	14,119	-	15,853	-	14,073	-	14,073
256	Nasir & Company Vanke Road, Jalaipur Bhattian Tehsil. Pindi Bhattian District. Hafizabad.	Rai Nasir Abbas 34302-1185818-3	Rai Raj Muhammad	8,348	12,032	-	20,380	-	12,519	-	12,519
257	Koh-E-Noor Modal Industries Jhangli Wala Road Bahawalpur.	Muhammad Shahzad Tariq 31202-2210932-7 Waseem Maqbool 31202-8905026-5 Rana Muhammad Sharqat 31202-9123569-7 Humera Bibi 31202-3648833-4	Qazi Muhammad Abdullah Maqbool Ahmed Rao Shaikat Ali Shad Manzoor Ahmed	2,713	11,846	-	14,559	-	11,936	-	11,936
258	Obaid Noor Hospital Obaid Noor Hospital Quidabad Mianwali	Qaiser Obaid Khan 38302-0786420-9	Asmat Ullah Khan	-	32,364	-	32,364	-	11,020	-	11,020
259	Ahmad Nawaz & Co. 642/A Post Office Road, Chowk Farooq-E-Azam District. Hafizabad.	Ahmad Nawaz Bhatti 34302-7771822-3 Faisal Nawaz 34301-8557402-1	Ghulam Abbas Bhatti Ghulam Abbas	1,038	8,886	-	9,924	-	8,934	-	8,934
260	Parbat Impex 13, G.F. National Tower Egerton Road Lahore.	Imtiaz Anwar 35202-3033219-7 Ahmad Anwar 35202-2894823-5	Muhammad Anwar Bhatti Imtiaz Anwar	10,214	28,971	-	39,185	-	8,726	-	8,726
261	Murad & Co. Rasulpur Tarar, Tehsil. Pindi Bhattian District. Hafizabad	Ch Qadir Bukhsh Tarar 34302-6327691-9	Haji Imdad Ullah Tarar	-	23,389	-	23,389	-	8,083	-	8,083
262	Sahib Gas Ways Near Commerce College, Bahawalpur Road, Lodhran.	Syed Ali Athar Shah 35202-8535225-5 Manzoor Mohsin Chaudhry 31202-5429108-9 Aliya Muzafar 35200-8445723-2 Amjad Hussain 31202-0560043-7	Syed Akhtar Ali Shah Chaudhry Faqeer Hussain Syed Ali Athar Shah Faqeer Hussain	9,365	13,442	-	22,807	-	5,875	-	5,875
263	Nafees Cotton Ginner Grain Market Haroonabad.	Kashif Mahmood 35200-1177868-9 Khalid Mahmood 31104-7236837-9 Mohammad Atif Mahmood 31104-9373495-5	Khalid Mahmood Ghulam Mustafa Khalid Mahmood	10,310	11,086	-	21,396	-	5,097	-	5,097
264	Faiz Gas Station Noor Pur Norangha Ahmed Pur Road, Bahawalpur.	Mian Muhammad Amin 36202-9876422-7	Mian Faiz Muhammad	3,092	4,465	-	7,557	-	4,603	-	4,603

S. No.	Name and address of the borrower	Name of individuals / partners / directors (with CNIC No.)	Father's/ Husband's name	Outstanding Liabilities at beginning of year				Principal written-off	Interest/ Mark-up written-off/ waived	Other financial relief provided	Total (9+10+11)
				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
265	A.N. Engineering Industries 19-KM Multan Road Lahore.	Ahmed Nawaz Rana 35202-2562075-9 Rana Javed Nawaz 35202-2562075-1 Rana Usman Nawaz 35202-2562073-9 Ali Nawaz Rana 35202-5630075-7	Muhammad Amin Ahmed Nawaz Rana Ahmed Nawaz Rana Ahmed Nawaz Rana	-	12,323	-	12,323	-	4,210	-	4,210
266	Nabeel Cotton Factory Multan Road, Burewala.	Muhammad Aslam 36601-8016844-7 Muhammad Akram Saqib 321-52-258265 Muhammad Anwar 36601-0489703-7	Jan Muhammad Jan Muhammad Jan Muhammad	-	6,124	-	6,124	-	4,181	-	4,181
267	Mughal Tools Store Mughal Tools Store Near Post Office Chowk Rang Mahal.	Muhammad Amin 35201-4241634-5 Maqsood Ahmed 35201-3845678-9	Mian Khair Din Mian Khair Din	2,356	8,676	-	11,032	-	4,181	-	4,181
268	Major (R) Liaqat Ali Khan Shaheen Chak No. 352 G.B. Syedwala Road, Jaranwala.	Liaqat Ali Khan Shaheen 34603-0169109-3	Rai Ahmed Khan	3,115	3,153	-	6,268	-	3,334	-	3,334
269	S.Z. Textiles 23 -T Gulberg II ; Lahore	Rabia Athar 35202-1735846-8	Muhammad Athar Kamal	2,629	5,918	-	8,547	-	3,213	-	3,213
270	Apex Agrochemicals (Pvt) Ltd, 37-A, Qadir Town KLP Road Ahmed Pur East.	Faiz Ali Rauf Lungah 31201-9357112-9 Naheeda Rouf Khan 31201-9725846-8	Muhammad Shafi Lungah Faiz Ali Rauf Lungah	97	3,118	-	3,215	-	3,126	-	3,126
271	Paramount Corporation 85, Imtiaz Plaza The Mall Lhr 315-Qadri Chamber Medeod Road Lahore	Anees Ahmed Siddiqui 35202-6519234-9	Naimat Hussain Siddiqui	2,054	5,766	-	7,820	-	3,077	-	3,077
272	Electro City Block 4 Kutchery Bazar Sargodha.	Khawaja Saeed Hanif 38403-9058430-5	Khawaja Muhammad Hanif	-	3,781	-	3,781	-	3,025	-	3,025
273	Fashion Style Shop # 101, Barkat Plaza Bank Road Saddar Rawalpindi	Sohail Akhter Khan 37405-7108515-1	Sardar Ahmad Khan	342	7,690	-	8,032	-	2,958	-	2,958
274	Dawood & Co. Ghala Mandi Muridke.	Daud Ahmad 35401-4165789-7	Lal Din	4,660	7,051	-	11,711	-	2,702	-	2,702
275	Khadim Hussain & Co. Ghala Mandi Sharqi PO Samne Hafizabad	Khadim Hussain 34301-1776597-9	Peer Muhammad	1,603	2,339	-	3,942	-	2,416	-	2,416
276	New Multan Autos Store Old Khanewal Road Water Works Road Multan.	Asad Ali 36302-0413261-1	Muhammad Sabtain	1,500	2,244	-	3,744	-	2,343	-	2,343

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
277	Inam Co Builders Pvt Ltd 12 KM Bhikhi Skheikhupura.	Muhammad Ashraf 35202-423782-7 Naveed Qaiser 35404-3127288-9 Javed Amir 35404-8991390-5 Usman Badar 34302-9895434-1 Wahida Khanam 35202-1052778-8	Inam Ali Aies Ali Eice Ali Aies Ali Muhammad Ashraf	5,425	8,603	-	14,028	-	2,169	-	2,169
278	Ashiq-E-Rasul Auto Store House # 11, Sabzazar Colony, Wahdat Road, Lahore.	Khalid Iqbal Late 35202-5037689-3	Sultan Ahmad Khan	3,226	2,570	-	5,796	-	2,155	-	2,155
279	Sajed'S Filling Station Qazian Bawel Road, Habib Chowk, Gujran Khan, District RWP	Malik Mohammed Pervaz 37401-7469786-5	Mohammad Sarwar	6,411	6,545	-	12,956	-	2,144	-	2,144
280	Shan Agro Seivces Mohalla Shekhani. Seat Pur Tehsil Ali Pur District Muzaffargarh.	Mukdom Syed Muhammad Ali Shah 32301-0884809-5	Syed Abdullah Shah	2,553	1,765	-	4,318	-	1,913	-	1,913
281	Pak Farming Care 232-D- Shah Rukne Alam Colony Multan.	Muhammad Asif Arshad 36302-5253731-1	Muhammad Arshad	1,530	1,729	-	3,259	-	1,790	-	1,790
282	Mohammad Yousaf 6-V St # 03 New Multan Po Khas Multan	Mohammad Yousaf 36302-7901071-1	Muhammad Din	742	1,493	-	2,235	-	1,561	-	1,561
283	A.I.Traders Adda Sui Wala, Lodhran Near Jamia Masjid Jaal Wali W#8, Lodhran.	Muhammad Ishtiaq 36203-6210104-1	Muhammad Mustafa	760	1,510	-	2,270	-	1,557	-	1,557
284	Asian Sanitary Show Room Shalimar Link Road Opp. Madian Electric Lahore.	Ajmal Mughal 35202-1127558-9	Muhammad Dawood Khursheed	1,034	1,325	-	2,359	-	1,385	-	1,385
285	Muzammal Traders Pindi Bhattian Road Jalalpur Bhattian District. Hafizabad	Muzammal Hussain 34301-4395927-7	Muhammad Tufail	834	2,224	-	3,058	-	1,254	-	1,254
286	Muhammad Ilyas 551/D Shah Rukne Alam Colony Multan	Muhammad Ilyas 36302-5497183-7	Allah Dad	725	1,164	-	1,889	-	1,210	-	1,210
287	Khalil Ahmad Iron Store Main Road Lari Adha Jalalpur Bhattian District. Hafizabad	Mansab Ali 34302-9775281-1	Khalil Ahmad	890	1,016	-	1,906	-	1,057	-	1,057
288	Usama Chicks & Hatchery Ch # 103 G.B. Khokhi Pull Ban Jaranwala Road Faisalabad	Talib Hussain Deceased 33104-4134990-1	Mukhtar Ahmed	861	959	-	1,820	-	1,016	-	1,016
289	Severe Seasons Off. # 02 3rd Floor Davis Hyles Davis Road Lahore.	Shafique Ahmed 35202-7874352-9	Abdul Aziz	1,319	1,808	-	3,127	-	938	-	938

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
290	Ahsan Silk Factory Disposal Road Saman Abad Chungi Opp. Passban Colony Gujranwala	Naveed Anwar 34101-5390812-5	Riasat Ali	1,872	2,505	-	4,377	-	938	-	938
291	Farida Traders Chak # 215/EB Adda Quarter Tehsil. Burewala.	Muhammad Asif Shafiq 36601-6008067-5	Muhammad Shafiq	-	3,153	-	3,153	-	935	-	935
292	Abp International (Pvt) Ltd Office-1-2, Malik Market Shahrah-e-Quaidzam Gujranwala Cantt.	Saleem Raza 35200-1537019-1 Sana Ullah 34101-2456592-7 Farida Saleem 35202-2499393-8	Sana Ullah Atta Elahi Saleem Raza	4,225	5,451	-	9,676	-	882	-	882
293	New Madina Sanitary Store Sheikh Fazal Road Gaggio Mandi Tehsil. Burewala.	Ghulam Shabbir 36601-3192391-5	Bashir Ahmad	1,622	3,421	-	5,043	-	796	-	796
294	Tariq Javaid Bukhari Colony, Ward # 12 Jatoli District, Muzaffargarh.	Tariq Javaid 32302-3517384-1	Muhammad Anwar	1,795	2,810	-	4,605	-	731	-	731
295	Tawakal Traders, Chungi # 1, Suraj Milani Road Near Zubair Shaheen Hospital, Multan.	Syed Mubashar Altaf Bukhari 36302-3154969-7	Syed Altaf Hussain Bukhari	1,121	1,344	-	2,465	-	726	-	726
296	Yameen Bag House 2-Kabeer Street Urdu Bazar Lahore.	Muhammad Naeem Akhtar 35202-2823326-7	Muhammad Yameen	1,543	1,850	-	3,393	-	688	-	688
297	Pattala Motors Permat Road Jatoli District, Muzaffargarh.	Rana Abdul Mannan Sajid 32302-6524578-9	Rana Jamshaid Ahmad	-	1,535	-	1,535	-	686	-	686
298	Sheikh Brothers 40-Grain Market, Okara. 17-Z, Main Road, Govt. Colony Okara.	S. M. Pervaiz 35302-1993892-9	Sheikh Muhammad Siddique	1,277	1,956	-	3,233	-	667	-	667
299	Al Hadi Broast A-2 Rafia E Am Co Operative Mallir Halt Karachi	Atiq Ullah Khan 42501-5663314-5	Habib Ullah Khan	231	1,391	-	1,622	-	631	-	631
300	Sheraz Tufail Ward 3 FSD Road Shah Kot	Sheraz Tufail (deceased) 35501-0108392-3	Muhammad Tufail	455	1,214	-	1,669	-	601	-	601
301	Shakeel Crokery Store A-2-3 Shah Alam Market Lahore.	Haliz Shabbir Ahmad 35202-5828262-9	Bashir Ahmad	-	2,002	-	2,002	-	558	-	558
302	*Nazir Ahmad (Manavala Shekhupura)	Nazir Ahmad 35404-0669697-1	Inam Din	1,950	161	366	2,477	355	120	383	858
303	*Zahir Ahmad (House No. 63/A Hameed Chowk Batala Colony Faisalabad)	Zahir Ahmad 33100-4278153-3	Nazir Ahmad	1,770	161	366	2,297	175	120	383	678

S. No.	Name and address of the borrower	Name of individuals / partners / directors (with CNIC No.)	Father's/Husband's name	Outstanding Liabilities at beginning of year				Principal written-off	Interest/Mark-up written-off/waived	Other financial relief provided	Total (9+10+11)
				Principal	Interest/Mark-up	Other than Interest/Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
304	*Maqbool Ahmad & Muhammad Yasin (Khambian Wala PO Mana Wala District Shekhupura & House No. 527, Peoples Colony No.1 Block B, Faisalabad)	Maqbool Ahmad & Muhammad Yasin 33100-8467601-5	Abdul Majeed & Muhammad Yousaf	1,771	161	366	2,298	175	120	383	678
305	*Abdul Latif (P/O Wahwa Tehsil Isl Tunesa D.G. Khan)	Abdul Latif 32103-6961127-9	Muhammad Aslam Khan	1,878	161	366	2,405	283	120	383	786
306	*Nazir Ahmad (Chek No. 33 JB PO, Khas Dist. Faisalabad)	Nazir Ahmad 33103-9825547-5	Ali Buksh	1,942	161	366	2,469	346	120	383	849
307	*Mubarak Ali (House No. 467, Street No. 10, Sir Syed Town Block B Faisalabad)	Mubarak Ali 33100-0915893-7	Qurban Ali	2,885	241	549	3,675	492	180	575	1,247
308	*Asif Javed (House No. 237, Gulberg Colony, Block C, Faisalabad)	Asif Javed 33100-2425239-3	Hidayat Ullah	2,909	241	549	3,699	516	180	575	1,271
309	*Muhammad Afzal Cheema (House No. P-143/E Khayaban Garden Faisalabad)	Muhammad Afzal Cheema 33101-0948037-9	Allah Ditta	2,971	241	549	3,761	578	180	575	1,333
310	**First Bus Pvt. Limited (Sult # 28, 3rd Floor, Auriga Complex Gulberg-II, Lahore)	Mr. Nooruddin Ahmad, 35202-4423829-5 Ms. Fareeha Ahmad, 35202-2524631-0 Muhammad Aqeel Ijaz 36302-6788571-3	Mirza Saad ud Din Ahmad Mirza Saad ud Din Ahmad Ijaz	18,878	639	-	19,517	4,900	-	5,974	10,874
				1,098,936	2,639,972	3,477	3,742,385	7,820	1,648,779	9,614	1,666,213

Relief includes amounts which would be due to the Bank under contractual arrangements whether or not accrued in the books..

* Principal includes insurance and ECIB charges debited.

* Insurance and ECIB charges already debited to principal were written off

* Penal charges waived off.

** Insurance charges Rs. 490 thousand outstanding in forced demand finance.

** Penal charges waiver against provision Rs. 2,450 thousand and directly written off Rs. 2,450 thousand.

The Bank has started Islamic banking operations in the year 2013. As at close of the December 31, 2018, The Bank is operating 72 Islamic banking branches and 02 sub Islamic banking branches (2017: 64 Islamic banking branches and 02 sub Islamic banking branches).

STATEMENT OF FINANCIAL POSITION

As at December 31, 2018

	Note	2018 Rupees in '000'	2017
ASSETS			
Cash and balances with treasury banks		2,753,286	2,543,172
Balances with other banks		1,642,888	2,219,672
Due from financial institutions	1	5,350,000	9,857,000
Investments - net	2	9,599,160	7,628,201
Islamic financing and related assets - net	3	19,995,626	11,773,847
Fixed assets		309,063	288,794
Intangible assets		-	-
Due from head office		-	127,446
Other assets		1,730,813	504,119
Total assets		41,380,836	34,942,251
LIABILITIES			
Bills payable		209,762	188,315
Due to financial institutions		-	-
Deposits and other accounts	4	36,501,111	33,011,564
Due to head office		187,187	-
Subordinated debt		-	-
Other liabilities		2,085,897	270,107
		38,983,957	33,469,986
NET ASSETS		2,396,879	1,472,265
REPRESENTED BY			
Islamic banking fund		1,500,000	1,000,000
Reserves		7,313	1,959
Surplus on revaluation of assets		20,372	49,433
Unappropriated profit	5	869,194	420,873
		2,396,879	1,472,265
CONTINGENCIES AND COMMITMENTS	6		

ISLAMIC BANKING BUSINESS

PROFIT AND LOSS ACCOUNT

Annexure II

For the year ended December 31, 2018

	Note	2018 Rupees in '000'	2017
Profit / return earned	7	2,874,347	1,916,611
Profit / return expensed	8	1,075,232	695,716
Net Profit / return		1,799,115	1,220,895
Fee and commission income		68,172	61,546
Dividend income		-	-
Foreign exchange income		(402)	222
Income / (loss) from derivatives		-	-
Gain / (loss) on securities		-	-
Other income		(7)	(13)
		67,763	61,755
Total income		1,866,878	1,282,650
Other expenses			
Operating expenses		1,260,634	1,029,480
Workers welfare fund		-	-
Other charges		1,292	-
		1,261,926	1,029,480
Profit before provisions		604,952	253,170
Provisions and write offs - net		156,631	62,497
Profit before taxation		448,321	190,673

ISLAMIC BANKING BUSINESS

CASH FLOW STATEMENT

For the year ended December 31, 2018

	2018 Rupees in '000'	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	448,321	190,673
Less: dividend income	-	-
	448,321	190,673
Adjustments for:		
Depreciation / amortization - own assets	90,961	75,578
Depreciation on ijarah assets under IFAS - 2	359,585	339,052
Amortization of premium on government securities	27,406	17,592
Provision against non-performing islamic financing & related services - net	156,631	62,497
	634,583	494,719
	1,082,904	685,392
(Increase) / decrease in operating assets:		
Lendings to financial institutions	4,507,000	(4,757,000)
Advances - net	(8,737,995)	(3,238,647)
Others assets - net	(1,099,248)	(279,771)
	(5,330,243)	(8,275,418)
Increase / (decrease) in operating liabilities:		
Bills payable	21,447	(39,385)
Deposits and other accounts	3,489,547	11,165,450
Other liabilities	2,008,331	(575,416)
	5,519,325	10,550,649
	1,271,986	2,960,623
Payments of provision against off-balance sheet obligations		
Income tax paid	-	-
Net cash flow from operating activities	1,271,986	2,960,623
CASH FLOWS FROM INVESTING ACTIVITIES		
Net investments in available for sale securities	(2,027,426)	(2,163,345)
Investments in operating fixed assets	(111,230)	(92,365)
Net cash used in investing activities	(2,138,656)	(2,255,710)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in Islamic banking fund	500,000	-
Net cash flow from financing activities	500,000	-
Net (decrease) / increase in cash and cash equivalents	(366,670)	704,913
Cash and cash equivalents at beginning of the year	4,762,844	4,057,931
Cash and cash equivalents at end of the year	4,396,174	4,762,844

1. DUE FROM FINANCIAL INSTITUTIONS

	2018			2017		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
Rupees in '000'						
Unsecured	5,350,000	-	5,350,000	9,090,000	-	9,090,000
Bai muajjal receivable from SBP	-	-	-	767,000	-	767,000
	5,350,000	-	5,350,000	9,857,000	-	9,857,000

2. INVESTMENTS BY SEGMENTS

	2018				2017			
	Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying value	Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying value
Rupees in '000'								
Federal government securities:								
- Ijarah sukuks	2,623,602	-	(32,086)	2,591,516	5,031,226	-	(3,025)	5,028,201
- Sale of sukuk- bai muajjal	2,756,196	-	-	2,756,196	-	-	-	-
	5,379,798	-	(32,086)	5,347,712	5,031,226	-	(3,025)	5,028,201
Non government debt securities								
- Unlisted	4,251,448	-	-	4,251,448	2,600,000	-	-	2,600,000
Total investments	9,631,246	-	(32,086)	9,599,160	7,631,226	-	(3,025)	7,628,201

	Note	2018 Rupees in '000'	2017
3. ISLAMIC FINANCING AND RELATED ASSETS			
Ijarah	3.1	552,920	848,684
Murabaha	3.2	1,004,602	1,015,160
Musharaka		8,340,625	2,074,000
Diminishing musharaka		7,630,222	5,235,730
Istisna		2,686,385	2,662,770
Gross islamic financing and related assets		20,214,754	11,836,344
Less: provision against islamic financings			
- Specific		219,128	62,497
- General		-	-
		219,128	62,497
Islamic financing and related assets - net of provision		19,995,626	11,773,847

3.1 Ijarah

	2018								
	Cost				Depreciation				Book value
	As at Jan 01, 2018	Additions	Deletion / adjustment	As at Dec 31, 2018	As at Jan 01, 2018	Deletion / adjustment	Charge for the year	As at Dec 31, 2018	as at Dec 31, 2018
Rupees in '000'									
Plant and machinery	46,524	78,891	-	125,415	7,847	-	18,923	26,770	98,645
Vehicles	392,823	190,065	(213,955)	368,933	177,484	(8,820)	51,386	220,050	148,883
Equipment	762,428	-	-	762,428	167,760	-	289,276	457,036	305,392
Total	1,201,775	268,956	(213,955)	1,256,776	353,091	(8,820)	359,585	703,856	552,920

					2017				
					Depreciation				Book value
					As at Jan	Deletion /	Charge for	As at Dec	as at Dec
					01, 2017	adjustment	the year	31, 2017	31, 2017
					Rupees in '000'				
Plant and machinery	12,810	33,714	-	46,524	-	-	7,847	7,847	38,677
Vehicles	255,008	138,834	(1,019)	392,823	115,116	(131)	62,499	177,484	215,339
Equipment	411,966	499,002	(148,540)	762,428	47,595	(148,540)	268,705	167,760	594,668
Total	679,784	671,550	(149,559)	1,201,775	162,711	(148,671)	339,051	353,091	848,684

3.1.1 Future ijarah payments receivable

	2018				2017			
	Not later than 1 year	Later than 1 & less than 5 years	Over five years	Total	Not later than 1 year	Later than one & less than 5 years	Over five years	Total
	Rupees in '000'				Rupees in '000'			
Ijarah rental receivables	214,512	338,408	-	552,920	279,576	569,108	-	848,684

	Note	2018 Rupees in '000'	2017
3.2 Murabaha			
Murabaha financing	3.2.1	923,757	737,997
Advances for murabaha		80,845	277,163
		1,004,602	1,015,160
3.2.1 Murabaha receivable - gross	3.2.2	968,565	994,048
Less: Deferred murabaha income	3.2.4	25,772	11,355
Profit receivable shown in other assets		19,036	244,696
Murabaha financings		923,757	737,997
3.2.2 The movement in murabaha financing during the year is as follows:			
Opening balance		994,048	940,866
Sales during the year		2,503,463	2,152,710
Adjusted during the year		2,528,946	2,099,528
Closing balance		968,565	994,048
3.2.3 Murabaha sale price		1,315,985	994,048
Murabaha purchase price		350,119	737,997
		965,866	256,051
3.2.4 Deferred murabaha income			
Opening balance		11,355	9,939
Arising during the year		79,379	49,321
Less: recognised during the year		64,962	47,905
Closing balance		25,772	11,355

4. DEPOSITS AND OTHER ACCOUNTS

	2018			2017		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
Rupees in '000'						
Customers						
Current deposits	8,829,253	119,378	8,948,631	8,091,108	170,587	8,261,695
Savings deposits	26,557,886	7,704	26,565,590	23,927,996	-	23,927,996
Term deposits	771,556	-	771,556	726,746	-	726,746
	36,158,695	127,082	36,285,777	32,745,850	170,587	32,916,437
Financial institutions						
Current deposits	100,024	-	100,024	5,305	-	5,305
Savings deposits	115,310	-	115,310	89,822	-	89,822
Term deposits	-	-	-	-	-	-
	215,334	-	215,334	95,127	-	95,127
	36,374,029	127,082	36,501,111	32,840,977	170,587	33,011,564

	2018	2017
	Rupees in '000'	
4.1 Composition of deposits		
- Individuals	11,579,075	10,040,841
- Government / public sector entities	18,155,538	16,937,205
- Banking companies	215,334	52,114
- Non-banking financial institutions	39,589	43,013
- Private sector	6,511,575	5,938,391
	36,501,111	33,011,564

- 4.2** This includes deposits eligible to be covered under insurance arrangements of Deposit Protection Corporation amounting to Rs. 15,527,082 thousand (2017: 13,467,283 thousand).

	2018	2017
	Rupees in '000'	
5. ISLAMIC BANKING BUSINESS UNAPPROPRIATED PROFIT		
Opening balance	420,873	230,200
Add: Islamic banking profit for the period	448,321	190,673
Closing balance	869,194	420,873
6. CONTINGENCIES AND COMMITMENTS		
-Guarantees	1,420,734	1,138,970
-Commitments	1,675,998	1,489,555
	3,096,732	2,628,525

	2018 Rupees in '000'	2017
7. PROFIT / RETURN EARNED OF FINANCING, INVESTMENTS AND PLACEMENT		
Profit earned on:		
Financing	1,678,258	1,023,171
Investments	586,806	409,397
Placements	604,496	409,381
Institutions	4,787	74,663
	2,874,347	1,916,612
8. PROFIT ON DEPOSITS AND OTHER DUES EXPENSED		
Deposits and other accounts	1,027,190	663,120
Profit on deposits from conventional HO	48,042	32,596
	1,075,232	695,716
9. CHARITY FUND		
Opening balance	1,125	533
Additions during the period		
Received from customers on account of delayed payment	52,172	1,037
Other non-shariah compliant income	-	69
Profit on charity saving account	247	19
	52,419	1,125
Payments / utilization during the period		
Welfare works	7,700	533
	7,700	533
Closing balance	45,844	1,125

10. POOL MANAGEMENT

10.1 BOP TAQWA islamic banking division is maintaining following pools for profit declaration and distribution.

- i) General pool
- ii) Special pool-I
- iii) Special pool-II
- iv) Special pool-III
- v) Special pool-IV
- vi) Special pool-V
- vii) Special pool-VI*
- viii) Special pool-VII (PER)
- ix) Special pool-VIII*
- x) Special pool-IX
- xi) Special pool-X
- xii) Special pool-XI
- xiii) Special pool-XII
- xiv) USD special pool-I

* (Special pools closed w.e.f 01.10.2018)

10.2 General pool

The general pool comprises of depositors' funds, Bank's equity inclusive of current deposits and mudaraba placements from BOP head office. The Bank acts as fund manager (Mudarib) and invests the funds in shariah compliant modes of financings, investments and placements (remunerative assets). The profit of the pool is calculated on all the remunerative assets booked by the Bank and is shared amongst the members of the pool on pre-defined mechanism based on weightages announced before the commencement of period concerned.

The distributable profit of the pool is finalized after deduction of direct expenses only while indirect expenses including administrative and general expenses are borne by BOP-IBD as Mudarib.

a) Weightages for distribution of profit in general pool

Profit is calculated on the basis of daily product balance in Mudaraba based depositors' accounts and paid as per pre defined weightages.

While considering weightages emphasis is given to the quantum, type and the period of risk assessed by following factors:

- Contracted period, nature and type of deposit/ fund
- Payment cycle of profit on such deposit/ fund, i.e. monthly, quarterly or on maturity
- Magnitude of risk

b) Identification and allocation of pool related income & expenses

The distributable profit of the pool is finalized by including direct income earned by income generating / remunerative assets and after deducting direct expenses of the period concerned, while indirect expenses including administrative and general expenses are borne by BOP-IBD as Mudarib.

c) Parameters associated with risk and rewards

Following are the consideration attached with risk & reward of general pool:

- Period, return, safety, security and liquidity of investment
- Financing proposals under process at various stages and likely to be extended in the near future.
- Expected withdrawals of deposits according to the maturities affecting the deposit base.
- Maturities of funds obtained from principal office, Islamic Banking Institutions and Shariah compliant organizations as regulated in Pakistan.
- Element of risk attached to various types of investments.
- SBP rules & shariah clearance.

10.3 Special pools

The special pools comprise of depositors' funds, Bank's equity inclusive of current deposits and mudaraba placements from BOP head office. The Bank acts as Fund Manager (Mudarib) and invests the funds in shariah compliant modes of financings, investments and placements (remunerative assets). The profit of the pools is calculated on all the remunerative assets booked by the Bank and is shared amongst the members of the pool on pre-defined mechanism based on weightages announced before the commencement of concerned period.

The distributable profit of the pool is finalized after deduction of direct expenses only while indirect expenses including administrative and general expenses are borne by BOP-TAQWA as Mudarib.

a) Weightages for distribution of profit in special pools

Profit is calculated on daily product basis and paid as per pre defined weightages.

While considering weightages emphasis is given to the quantum, type and the period of risk assessed by following factors:

- Contracted period, nature and type of deposit/ fund.
- Payment cycle of profit on such deposit/ fund, i.e. monthly, quarterly or on maturity
- Magnitude of risk

b) Identification and allocation of pool related income & expenses

The distributable profit of the pool is finalized by including direct income earned by income generating / remunerative assets and after deducting direct expenses of the period concerned, while indirect expenses including administrative and general expenses are borne by BOP-IBD as Mudarib.

c) Parameters associated with risk and rewards

Following are the consideration attached with risk & reward of general pool:

- Period, return, safety, security and liquidity of investment
- Financing proposals under process at various stages and likely to be extended in the near future.
- Expected withdrawals of deposits according to the maturities affecting the deposit base.
- Maturities of funds obtained from principal office, islamic banking institutions and shariah compliant organizations as regulated in Pakistan.
- Element of risk attached to various types of investments.
- SBP rules & shariah clearance.

10.4 Avenues / sectors of economy / business where mudaraba based deposits have been deployed:

	2018 Rupees in '000'	2017
Federal and provincial governments	4,142,000	1,774,000
Due from GOP - bai muajjal	2,756,196	-
Due from SBP - bai muajjal	-	790,146
Ijara sukuk	2,622,000	5,005,000
Transport, storage, logistics and communication	152,763	832,961
Manufacturing and trading of food items	729,828	300,000
Manufacture of pesticides and other agro-chemical product	60,379	51,410
Power generation	9,666,937	6,695,604
Manufacture of paper, paperboard and products thereof	250,000	243,166
Consumer car Ijarah	51,030	37,439
Textile composite / other	1,308,423	674,621
Cement & allied	3,619,289	944,286
Iron & steel industry	500,000	650,000
Rubber / plastic products etc.	-	199,920
Others	10,978,441	13,316,438
	36,837,286	31,514,991

10.5 Charging expenses

The direct expenses are being charged to the pool, while indirect expenses including the establishment cost is being borne by BOP IBD as Mudarib. The direct expenses to be charged to the pool may include cost of sales of inventories, insurance / takaful expenses of pool assets, stamp fee or documentation charges, brokerage fee for purchase of securities/commodities etc.

	2018 Rupees in '000'	2017
Provisions		
Murabaha	34,128	8,341
Ijarah	185,000	54,156
	219,128	62,497

10.6 Mudarib share (in amount and percentage of distributable income):

	2018		2017	
	Rupees in '000'	Percentage %	Rupees in '000'	Percentage %
	Rupees in '000'			
Rabbul mal	1,038,576	57.68%	635,586	54.87%
Mudarib	762,126	42.32%	522,763	45.13%
Distributable income	1,800,702	100.00%	1,158,349	100.00%

10.7 Amount & percentage of mudarib share transferred to depositors through Hiba:

	2018 Rupees in '000'	2017
Mudarib share	762,126	522,763
Hiba	45,427	48,410
Hiba percentage of mudarib share	5.96%	9.26%

This is not a special hiba as such. This hiba has been distributed across the board to all the investment account holders.

Profit rate earned vs. profit rate distributed to the depositors during the year:

Profit rate earned	7.89%	5.81%
Profit rates distributed to depositors	3.16%	2.63%



CONSOLIDATED
FINANCIAL STATEMENTS
for the year ended December 31, 2018
(The Bank of Punjab & Its Subsidiaries)

INDEPENDENT AUDITOR'S REPORT

To the members of The Bank of Punjab

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the annexed consolidated financial statements of The Bank of Punjab and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2018, and the consolidated statement of profit and loss and the consolidated statement of comprehensive income, the consolidated statement of changes in equity, the consolidated cash flow statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2018, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following are the key audit matters:

Key audit matters	How the matter was addressed in our audit
1. Provision against non-performing advances	
<p>The Bank's credit portfolios include advances, debt securities and non-funded credit facilities. The portfolio is spread across various domestic branches and include corporate financing to several public sector entities and large to small size businesses operating in the private sector, as well as consumer financing to individuals.</p> <p>As per the Bank's accounting policy (refer note 5.5 to the consolidated financial statements), the Bank determines provisions against non-performing financing exposures in accordance with the requirements of Prudential Regulations of State Bank of Pakistan (SBP) and also maintains general provision in respect of potential credit losses in the portfolio. The Prudential Regulations require specific provisioning against financing losses on the basis of an age based criteria which should be supplemented by a subjective evaluation of Bank's credit portfolio. The determination of financing loss provision against certain corporate financing, therefore, involve use of management judgment, on a case to case basis, taking into account factors such as the economic and business conditions, borrowers repayment behaviours and realisability of collateral held by the Bank.</p> <p>In view of the significance of this area in terms of its impact on the Consolidated Financial Statements and the level of involvement of management's judgment, we identified adequacy and completeness of provision against loans and advances as a significant area of audit judgment and a key audit matter.</p> <p>The disclosures relating to provisioning against non-performing advance and related assets are included in note 10 to the consolidated financial statements.</p>	<p>We applied a range of audit procedures including the following:</p> <ul style="list-style-type: none"> - We reviewed the Bank's process for identification and classification of non-performing financing including the quality of underlying data and systems. As part of such review we performed an analysis of the changes within the different categories of classified non-performing accounts from last year to the current reporting date. This analysis was used to gather audit evidence regarding downgrading of impaired financing and declassification of accounts from non-performing to regular, as the case may be. - We performed independent checks for the computations of provisions in line with the requirements of the applicable Prudential Regulations; - In addition, we selected a representative sample of borrowers from the financing portfolios across various branches including individually significant corporate financing and performed tests and procedures such as review of financing documentation, repayment history and past due status, financial condition as depicted by the borrowers' financial statements, nature of collateral held by the bank and status of litigation, if any, with the borrower; - Based on the said credit reviews, we identified and discussed with the management the financing accounts where the credit risk appear to have increased. We reviewed the adequacy of provisions against such accounts on the basis of our independent objective evaluation of the risk mitigating factors that exist in such cases; - In respect of the level of general provision maintained by the Bank we discussed the approach and policy followed by the Bank with the management on consistent basis and checked the approval of Board of Directors in this regard.

Key audit matters	How the matter was addressed in our audit
2. Revision in the presentation and disclosures requirements of the unconsolidated financial statements	
	<ul style="list-style-type: none"> - We also assessed adequacy of disclosures as included in note 10 to the consolidated financial statements regarding the non-performing financing and provisions made for the same in the financial statements in accordance with the requirements of the applicable financial reporting framework.
<p>As referred to in note 2.1.2 to the consolidated financial statements, State Bank of Pakistan (SBP) vide its BPRD circular no. 02 of 2018, (the circular) revised the statutory forms of the annual financial statements of banks effective from the year ended 31 December 2018.</p> <p>The revised statutory financial reporting framework as applicable to the Bank, prescribes the presentation format, nature and content of disclosures in relation to various elements of the financial statements.</p> <p>Please refer to note 2.1.2 to the consolidated financial statements which provide reference to the accounting policy as well as the additional disclosures made due to the revised forms of the financial statements.</p> <p>The above changes and enhancements in the consolidated financial statements are considered important and a key audit matter because of the volume and significance of the changes in the financial statements resulting from the transition to the new reporting requirements.</p>	<ul style="list-style-type: none"> - We assessed the procedures applied by the management for identification of the changes required in the consolidated financial statements due to the application of the revised forms for the preparation of such consolidated financial statements. - We assessed the appropriateness of the changes in the accounting policies made by the bank as a result of adoption the revised forms of the consolidated financial statements. - We also reviewed the accounting impacts incorporated by the management in the consolidated financial statements upon the changes in accounting policies. - We also evaluated the sources of information used by the management for the preparation of the consolidated financial statements disclosures and the internal consistency of the disclosures with other elements thereof. - We considered the adequacy and appropriateness of the additional disclosures and changes in the presentation of the consolidated financial statements based on the requirements of the statutory forms.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the Annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and Companies Act, 2017 and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of directors is responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and

obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should



EY Ford Rhodes
Chartered Accountants
96-B-I. 4th Floor, Pace Mall Building
M. M. Alam Road, Gulberg-II
P.O. Box 104, Lahore-54660

Tel: +9242 3577 8402-11
Fax: +9242 3577 8412-13
ey.lhr@pk.ey.com
ey.com/pk

not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Farooq Hameed.

Chartered Accountants

Date: March 4, 2019

Lahore

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at December 31, 2018

	Note	2018	Restated 2017	Restated 2016
			Rupees in '000'	
ASSETS				
Cash and balances with treasury banks	6	43,589,610	42,478,209	35,756,160
Balances with other banks	7	5,837,962	6,116,297	3,765,870
Lendings to financial institutions	8	27,443,153	24,170,850	11,262,133
Investments - net	9	210,052,628	242,487,965	199,724,840
Advances - net	10	382,109,763	295,841,425	262,189,551
Fixed assets	11	8,793,191	7,894,571	7,256,774
Intangible assets	12	897,990	638,462	445,937
Deferred tax assets - net	13	8,027,104	10,786,284	6,533,689
Other assets - net	14	27,965,012	27,485,473	20,721,726
		714,716,413	657,899,536	547,656,680
LIABILITIES				
Bills payable	16	3,577,677	3,365,325	4,183,480
Borrowings	17	41,801,240	38,949,362	39,829,134
Deposits and other accounts	18	595,561,963	556,191,873	453,174,322
Liabilities against assets subject to finance lease		-	-	-
Subordinated debts	19	8,797,140	4,499,000	4,500,000
Deferred tax liabilities		-	-	-
Other liabilities	20	27,102,649	25,054,098	18,001,757
		676,840,669	628,059,658	519,688,693
NET ASSETS				
		37,875,744	29,839,878	27,967,987
REPRESENTED BY				
Share capital - net	21	26,173,766	26,173,766	15,287,974
Share deposit money		-	-	7,000,000
Reserves		5,074,930	3,559,939	1,380,597
Non controlling interest		328,052	254,320	151,395
Surplus on revaluation of assets - net of tax	22	3,260,312	2,886,602	3,606,913
Unappropriated profit / (accumulated loss)		3,038,684	(3,034,749)	541,108
		37,875,744	29,839,878	27,967,987

CONTINGENCIES AND COMMITMENTS 23

The annexed notes 1 to 46 and annexures I and II form an integral part of these consolidated financial statements.

Chief Financial Officer

President

Chairman

Director

Director

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended December 31, 2018

	Note	2018 Rupees in '000'	2017
Mark-up / return / interest earned	24	46,958,070	34,749,428
Mark-up / return / interest expensed	25	26,837,368	19,094,707
Net mark-up / interest income		20,120,702	15,654,721
NON MARK-UP / INTEREST INCOME			
Fee and commission income	26	3,266,117	2,817,820
Dividend income		82,083	91,361
Foreign exchange income		226,675	109,173
Income / (loss) from derivatives		-	-
Gain on securities - net	27	27,767	1,316,235
Other income - net	28	97,092	269,128
Total non-markup / interest income		3,699,734	4,603,717
Total income		23,820,436	20,258,438
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	29	12,716,976	10,174,996
Workers welfare fund		-	-
Other charges	30	53,565	43,003
Total non-markup / interest expenses		12,770,541	10,217,999
Profit before provisions		11,049,895	10,040,439
(Reversals) / provisions and write offs - net	31	(1,222,149)	14,736,584
Extra ordinary / unusual items		-	-
PROFIT / (LOSS) BEFORE TAXATION		12,272,044	(4,696,145)
Taxation - net	32	4,650,666	(1,379,069)
PROFIT / (LOSS) AFTER TAXATION		7,621,378	(3,317,076)
PROFIT / (LOSS) ATTRIBUTABLE TO:			
Equity holders of the parent		7,537,296	(3,383,805)
Non controlling interest		84,082	66,729
		7,621,378	(3,317,076)
Basic earnings / (loss) per share attributable to equity holders of the parent			
	33	2.85	(1.65)
Diluted earnings / (loss) per share attributable to equity holders of the parent			
	34	2.85	(1.65)

The annexed notes 1 to 46 and annexures I and II form an integral part of these consolidated financial statements.

Chief Financial Officer

President

Chairman

Director

Director

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended December 31, 2018

	Note	2018 Rupees in '000'	2017
Profit / (loss) after taxation for the year		7,621,378	(3,317,076)
Other comprehensive income:			
Items that will not be reclassified to profit and loss account in subsequent periods:			
Remeasurement loss on defined benefit obligations		(172,731)	(82,051)
Movement in surplus on revaluation of non-banking assets - net of tax	22.2	509,790	326,747
		337,059	244,696
		7,958,437	(3,072,380)
Items that may be reclassified to profit and loss account in subsequent periods:			
Movement in surplus / (deficit) on revaluation of investments - net of tax		42,130	(895,122)
Total comprehensive income / (loss)		8,000,567	(3,967,502)
Total comprehensive income / (loss) for the year, attributable to:			
Equity holders of the parent		7,916,485	(4,034,231)
Non-controlling interest		84,082	66,729
		8,000,567	(3,967,502)

The annexed notes 1 to 46 and annexures I and II form an integral part of these consolidated financial statements.

Chief Financial Officer

President

Chairman

Director

Director

CONSOLIDATED CASH FLOW STATEMENT

For the year ended December 31, 2018

	Note	2018 Rupees in '000'	2017
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit / (loss) before taxation		12,272,044	(4,696,145)
Less: Dividend income		(82,083)	(91,361)
		12,189,961	(4,787,506)
Adjustments:			
Depreciation on fixed assets	11.2	976,672	789,323
Depreciation on non banking assets acquired in satisfaction of claims	14.1.1	65,918	86,535
Depreciation on ijarah assets under IFAS - 2	29	405,213	377,544
Amortization on intangible assets	12.1	70,925	26,197
Amortization of premium on debt securities - net		421,852	856,114
Unrealized loss on revaluation of investments classified as held for trading	27	3,741	(80)
(Reversal) / provision and write-offs - net	31	(1,222,149)	14,736,584
Gain on sale of fixed assets - net	28	(4,785)	(2,403)
Gain on sale of non banking assets - net	28	(36,777)	(12,157)
Gain on securities - net	27	(31,508)	(1,316,155)
Provision for employees compensated absences	29.1	10,457	9,860
Gratuity expense	29.1	215,854	107,608
		875,413	15,658,970
		13,065,374	10,871,464
(Increase) / Decrease in operating assets:			
Lendings to financial institutions		(8,075,626)	(8,105,394)
Held for trading securities		7,222,030	(9,013,514)
Advances - net		(84,526,743)	(48,160,896)
Others assets - net		(603,298)	(730,256)
		(85,983,637)	(66,010,060)
Increase / (Decrease) in operating liabilities:			
Bills Payable		212,352	(818,155)
Borrowings from financial institutions		2,699,803	(853,650)
Deposits		39,370,090	103,017,551
Other liabilities		1,649,509	828,443
		43,931,754	102,174,189
Income tax paid		(2,848,638)	(3,011,311)
Net cash (used in) / flow from operating activities		(31,835,147)	44,024,282
CASH FLOW FROM INVESTING ACTIVITIES			
Net investments in available for sale securities		24,636,284	(34,822,071)
Net investments in held to maturity securities		-	63,822
Dividends received		96,807	80,236
Investments in fixed assets		(1,530,587)	(1,477,475)
Investments in intangible assets		(330,453)	(218,720)
Proceeds from sale of fixed assets		155,587	150,678
Proceeds from sale of non banking assets		397,387	280,750
Net cash flow from / (used in) investing activities		23,425,025	(35,942,780)
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of subordinated debts		(1,860)	(1,000)
Issue of share capital		-	6,062,950
Dividend paid to non- controlling interest		(10,350)	(10,350)
Right share issue cost		-	(231,181)
Issuance of privately placed term finance certificates - II		4,300,000	-
Net cash flow from financing activities		4,287,790	5,820,419
(Decrease) / increase in cash and cash equivalents		(4,122,332)	13,901,921
Cash and cash equivalents at beginning of the year		53,339,141	39,437,220
Cash and cash equivalents at end of the year	35	49,216,809	53,339,141

The annexed notes 1 to 46 and annexures I and II form an integral part of these consolidated financial statements.

Chief Financial Officer

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Chairman

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended December 31, 2018

	Surplus / (Deficit) - net of tax on revaluation of									
	Share capital	Discount on issue of shares	Share capital - net	Share premium	Statutory reserve	Investments	Fixed / non banking assets	Share deposit money	Share unappropriated profit / (accumulated loss)	Non - Controlling Interest
	R u p e e s i n '000'									
Balance as on January 01, 2017 - as restated	15,551,132	(263,158)	15,287,974	37,882	1,342,715	841,623	2,765,290	7,000,000	541,108	151,395
Loss after taxation for the year	-	-	-	-	-	-	-	-	(3,383,805)	66,729
Other comprehensive loss	-	-	-	-	-	(895,122)	326,747	-	(82,051)	-
Total comprehensive loss for the year ended	-	-	-	-	-	(895,122)	326,747	-	(3,465,856)	66,729
December 31, 2017	-	-	-	-	-	-	-	-	-	(3,967,502)
Transfer from surplus on revaluation of fixed assets to unappropriated profit / (accumulated loss) - net of tax	-	-	-	-	-	-	(51,294)	-	51,294	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit / (accumulated loss) - net of tax	-	-	-	-	-	-	(2,346)	-	2,346	-
Transfer from surplus on revaluation of fixed assets to unappropriated profit / (accumulated loss) on disposal	-	-	-	-	-	-	(91,024)	-	108,678	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit / (accumulated loss) on disposal	-	-	-	-	-	-	(7,272)	-	7,592	-
Final dividend for the year ended June 30, 2017 at Rs. 0.5 per certificate by subsidiary	-	-	-	-	-	-	-	-	-	(10,350)
Transfer of NCI on acquisition	-	-	-	-	-	-	-	-	(46,546)	46,546
Transfer to statutory reserve	-	-	-	-	2,184	-	-	-	(2,184)	-
Transactions with owners, recorded directly in equity										
Issue of share capital	10,885,792	-	10,885,792	2,177,158	-	-	-	(7,000,000)	-	-
Right share issue cost	-	-	-	-	-	-	-	-	(231,181)	-
	10,885,792	-	10,885,792	2,177,158	-	-	-	(7,000,000)	(231,181)	-
Balance as on December 31, 2017 - as restated	26,436,924	(263,158)	26,173,766	2,215,040	1,344,899	(53,499)	2,940,101	-	(3,034,749)	254,320
Profit after taxation for the year	-	-	-	-	-	-	-	-	7,537,296	84,082
Other comprehensive income	-	-	-	-	-	42,130	509,790	-	(172,731)	-
Total comprehensive income for the year ended	-	-	-	-	-	42,130	509,790	-	7,364,565	-
December 31, 2018	-	-	-	-	1,514,991	-	-	-	(1,514,991)	-
Transfer to statutory reserve	-	-	-	-	-	-	-	-	-	-
Transfer from surplus on revaluation of fixed assets to unappropriated profit / (accumulated loss) - net of tax	-	-	-	-	-	-	(45,652)	-	45,652	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit / (accumulated loss) - net of tax	-	-	-	-	-	-	(3,440)	-	3,440	-
Transfer from surplus on revaluation of fixed asset to unappropriated profit / (accumulated loss) - net of tax	-	-	-	-	-	-	(77,594)	-	119,375	-
Final dividend for the year ended June 30, 2018 at Rs. 0.5 per certificate by subsidiary	-	-	-	-	-	-	-	-	-	(10,350)
Transfer from surplus on revaluation of non banking assets to unappropriated profit / (accumulated loss) on disposal	-	-	-	-	-	-	(51,524)	-	55,392	-
Balance as on December 31, 2018	26,436,924	(263,158)	26,173,766	2,215,040	2,859,890	(11,369)	3,271,681	-	3,038,684	328,052
										37,875,744

The annexed notes 1 to 46 and annexures I and II form an integral part of these consolidated financial statements.

Chief Financial Officer

President

Chairman

Director

Director

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2018

1. STATUS AND NATURE OF BUSINESS

- 1.1** The Bank of Punjab Group ("the Group") comprises of The Bank of Punjab ("the Bank") ("BOP") ("the Parent"), Punjab Modaraba Service (Private) Limited ("PMSL") (the Management Company), First Punjab Modaraba ("FPM") ("the Modaraba"), Punjab Capital Securities (Private) Limited ("PCSL") (100% owned by First Punjab Modaraba). For the purpose of these financial statements, The Bank of Punjab and consolidated subsidiaries are referred to as the Group.

The Group consists of:

Parent

The Bank of Punjab

	% age of holding 2018	% age of holding 2017
	Rupees in '000'	
Subsidiaries		
Punjab Modaraba Service (Private) Limited	100.00%	100.00%
First Punjab Modaraba	39.16%	39.16%
Punjab Capital Securities (Private) Limited	39.16%	39.16%

The subsidiary company of the Group, Punjab Modaraba Service (Private) Limited exercises control over First Punjab Modaraba, as its management company and also has a direct economic interest in it. Further, Punjab Capital Securities (Private) Limited is a 100% subsidiary of FPM. The Group has consolidated the financial statements of the modaraba and PCSL as the ultimate parent. The Group is principally engaged in commercial banking, modaraba management, leasing, brokerage, etc. Brief profile of the Bank and subsidiaries is as follows:

The Bank of Punjab was constituted pursuant to The Bank of Punjab Act, 1989. It was given the status of a scheduled bank by the State Bank of Pakistan (SBP) on September 19, 1994. It is principally engaged in commercial banking and related services with its registered office at BOP Tower, 10-B, Block E-II, Main Boulevard, Gulberg III, Lahore. The Bank has 576 branches including 13 sub branches and 72 Islamic banking branches (2017: 536 branches including 06 sub branches and 64 Islamic banking branches) in Pakistan and Azad Jammu and Kashmir at the year end. The Bank is listed on Pakistan Stock Exchange. The majority shares of the Bank are held by Government of the Punjab (GoPb).

Punjab Modaraba Service (Private) Limited

Punjab Modaraba Services (Private) Limited was incorporated in Pakistan on October 19, 1991 under the Companies Ordinance, 1984 as a private limited company. It is wholly owned by The Bank of Punjab and is primarily engaged in the business of floating and managing Modarabas.

It has accumulated losses of Rs.41.697 million as at December 31, 2018. Further, the Company's current liabilities exceeded its current assets by Rs. 41.026 million. These losses are mainly due to drying up of revenue streams. The management fee and dividend from First Punjab Modaraba (the Managed Modaraba) are the main sources of revenue of the Company. The financial statements of PMSL, however, have been prepared under the going concern assumption due to following reasons:

- The Managed Modaraba has earned profit and declared dividend consecutively in last few years.
- With continued support of the Bank of Punjab (the Holding Company), the Modaraba is expected to show better performance going forward yielding returns for the Bank.

First Punjab Modaraba

First Punjab Modaraba was formed under the Modaraba Companies and Modaraba (Flotation and Control) Ordinance, 1980 and rules framed there under and is managed by Punjab Modaraba Services (Private) Limited (wholly owned subsidiary of The Bank of Punjab). The registered office of the Modaraba is situated at 4th floor, Mega Tower Main Boulevard Gulberg, Lahore. The Modaraba commenced its operations on 23 December 1992. The Modaraba is listed on Pakistan Stock Exchange.

Punjab Capital Securities (Private) Limited

Punjab Capital Securities (Private) Limited is registered under the Companies Ordinance, 1984 as company limited by shares from the 29th day of November 2016. PCSL is mainly engaged in business of brokerage services, portfolio management and consultancy services. The registered office of the company is situated at Room No 319, 3rd Floor, LSE Building, Lahore. The Company is wholly-owned subsidiary of First Punjab Modaraba.


1.2 Basis of Consolidation

Subsidiaries are all entities over which the bank has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Parent controls another entity. The Bank also assesses existence of control where it does not have more than 50% of the voting power but is able to govern the financial and operating policies by virtue of de-facto control. De-facto control may arise in circumstances where the size of the Bank's voting rights relative to the size and dispersion of holdings of other shareholders give the Bank the power to govern the financial and operating policies, etc.

The Group financial statements include the financial statements of the Bank and its subsidiaries.

Subsidiaries are fully consolidated from the date on which control is transferred to the Bank. They are deconsolidated from the date that control ceases. The financial statements of subsidiaries have been consolidated on line by line basis. All significant inter-company transactions, balances, income and expenses on transactions between group companies are eliminated. Profits and losses resulting from inter-company transactions that are recognized in assets are also eliminated.

The Bank applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. The Bank recognizes any non-controlling interest in the acquiree on an acquisition- by-acquisition basis, at the non-controlling interest's proportionate share of the recognized amounts of acquiree's identifiable net assets. The Financial Statements of the Bank and its subsidiaries are prepared upto the same reporting date using consistent accounting policies.



Acquisition-related costs are expensed as incurred. If the business combination is achieved in stages, the acquisition date fair value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date through income statement.

Any contingent consideration to be transferred by the Bank is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognized either in profit or loss or as a change to other comprehensive income. Contingent consideration that is classified as equity is not remeasured, and its subsequent settlement is accounted for within equity.

Goodwill, if any, is initially measured as the excess of the aggregate of the consideration transferred and the fair value of non-controlling interest over the net identifiable assets acquired and liabilities assumed. If this consideration is lower than the fair value of the net assets of the subsidiary acquired, the difference is recognized in income statement. After initial recognition, is measured at carrying value i.e. cost at the date of acquisition less any accumulated impairment.

Transactions with non-controlling interests that do not result in loss of control are accounted for as equity transactions – that is, as transactions with the owners in their capacity as owners. The difference between fair value of any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

When the Bank ceases to have control any retained interest in the entity is re-measured to its fair value at the date when control is lost, with the change in carrying amount recognized in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognized in other comprehensive income in respect of that entity are accounted for as if the Bank had directly disposed of the related assets or liabilities. This may mean that amounts previously recognized in other comprehensive income are reclassified to profit or loss.

2. BASIS OF PRESENTATION

These financial statements are the consolidated financial statements of the Group in which investments in subsidiaries is accounted for on the basis of acquisitions method. Standalone financial statements of the Bank and its subsidiaries are prepared separately.

In accordance with the directives of the Government of Pakistan regarding the conversion of the Banking system to Islamic modes, the SBP has issued various circulars from time to time. Permissible forms of trade-related modes of financing include purchase of goods by the Banks from their customers and immediate resale to them at appropriate marked-up price on deferred payment basis. The purchases and sales arising under these arrangements are not reflected in these consolidated financial statements as such but are restricted to the amount of facility actually utilized and the appropriate portion of mark-up thereon.

The financial results of Islamic Banking business have been consolidated in these consolidated financial statements for reporting purposes, after eliminating inter-branch transactions / balances. Key financial figures of the Islamic Banking business are disclosed in Annexure-II to these consolidated financial statements.

2.1 STATEMENT OF COMPLIANCE

2.1.1 These consolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards comprise of:

- Directives issued by the SBP and the Securities Exchange Commission of Pakistan (SECP).
- Requirements of The Bank of Punjab Act, 1989;
- Provisions of and directives issued under the Banking Companies Ordinance, 1962 and the Companies Act, 2017;
- International Financial Reporting Standards (IFRS) issued by the International Accounting Standard Board as are notified under the Companies Act, 2017; and
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017.

Wherever the requirements of the directives issued by the SBP and Securities and Exchange Commission of Pakistan (SECP), The Bank of Punjab Act, 1989, the Banking Companies Ordinance, 1962 and the Companies Act, 2017 differ with the requirements of these IFRS or IFAS, the requirements of the said directives, The Bank of Punjab Act, 1989, the Banking Companies Ordinance, 1962 and the Companies Act, 2017 take precedence.

2.1.2 The SBP vide BPRD circular no. 02 dated January 25, 2018 specified the new reporting format for the financial statements of banking companies effective from the year ended December 31, 2018. Accordingly, these consolidated financial statements have been prepared in accordance with the new format which has resulted in following material changes impacting (other than certain presentation changes) these consolidated financial statements:

- Intangible assets (Note 5.7) are now being presented separately in statement of financial position (previously presented in operating fixed assets);
- Reclassification of surplus on revaluation of fixed assets (Note 5.6), non-banking assets (Note 5.11) and investments (Note 5.4) as part of equity (previously shown under a separate head below equity);
- Recognition of acceptances (Note 5.20) as on-balance sheet item (previously disclosed as off-balance sheet item).

2.1.3 SBP as per BSD Circular No. 10, dated August 26, 2002 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 till further instructions. Further, according to the notification of SECP dated April 28, 2008, the IFRS – 7 "Financial Instruments: Disclosures" has not been made applicable for banks. Accordingly, the requirements of these Standards have not been considered in the preparation of these consolidated financial statements.

2.1.4 The State Bank of Pakistan through BPRD Circular No. 04 of 2015 dated February 25, 2015 has deferred applicability of Islamic Financial Accounting Standard - 3 for Profit & Loss Sharing on Deposits (IFAS 3) issued by the Institute of Chartered Accountants of Pakistan and notified by the SECP, vide their SRO No. 571 of 2013 dated June 12, 2013 for Institutions offering Islamic Financial Services (IIFS). The standard will result in certain new disclosures in these consolidated financial statements of the Group.

2.1.5 New accounting standards / amendments and IFRS interpretations that are effective for the year ended December 31, 2018

During the year, certain amendments to standards, interpretations and improvement to accounting standards became effective; however, the amendments, interpretations and improvements did not have any material effect on these consolidated financial statements of the Group.

2.1.6 New accounting standards and IFRS interpretations that are not yet effective:

The following standards, amendments and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. The Group considers that the following standards and interpretations are either not relevant or will not have any material impact on its financial statements in the period of initial application other than IFRS 9 and IFRS 16. With regard to IFRS 9, the Bank considers that as the Prudential Regulations and other SBP directives currently provide the accounting framework for the measurement and valuation of investments and provision against non performing loans and advances, the implementation of IFRS 9 may require changes in the regulatory regime. Therefore, the Bank expects that SBP would issue suitable guidance and instruction on the application of IFRS 9 for the banking sector of Pakistan. With regard to IFRS 16, the Group is currently evaluating the impact of application of IFRS 16 on the financial statements.

Standard or Interpretations		Effective date (accounting periods beginning on or after)
IFRS 16	Leases	January 01, 2019
IFRS 17	Insurance Contracts	January 01, 2021
IFRIC 23	Uncertainty over Income Tax Treatments	January 01, 2019
IFRS 9	Financial Instruments IFRS 9: Classification and measurement	July 01, 2018
IFRS 9	Amendments to IFRS 9 (Prepayment Features with Negative Compensation)	July 01, 2018
IFRS 3	Amendments to IFRS 3 (Definition of a Business)	January 01, 2020
IAS 1 & 8	Amendments to IAS 1 and IAS 8 (Definition of Material)	January 01, 2020
IAS 28	Amendments to IAS 28 (Long-term Interests in Associates and Joint Ventures)	January 01, 2019
IAS 19	Amendments to IAS 19 (Plan Amendment, Curtailment or Settlement)	January 01, 2019
	Annual Improvements to IFRS Standards 2015–2017 Cycle	January 01, 2019

3. BASIS OF MEASUREMENT

- 3.1** These consolidated financial statements have been prepared under the historical cost convention, except for revaluation of freehold land and buildings on freehold land, revaluation of non banking assets acquired in satisfaction of claims, valuation of certain investments and commitments in respect of forward exchange contracts at fair value and certain staff retirement benefits at present value.
- 3.2** These consolidated financial statements are presented in Pak Rupees, which is the Group's functional and presentation currency.

4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Group's accounting policies. Estimates and judgments are continually evaluated and are based on historical experiences, including expectations of future events that are believed to be reasonable under the circumstances. The areas where various assumptions and estimates are significant to the Group's consolidated financial statements or where judgment was exercised in the application of accounting policies are as follows:

4.1 Classification of investments

In classifying investments as "held for trading" the Group has determined securities which are acquired with the intention to trade by taking advantage of short term market / interest rate movements and are to be sold within 90 days.

In classifying investments as "held to maturity" the Group follows the guidance provided in SBP circulars on classifying non-derivative financial assets with fixed or determinable payments and fixed maturity. In making this judgment, the Group evaluates its intention and ability to hold such investments to maturity.

The investments which are not classified as held for trading or held to maturity are classified as available for sale.

4.2 Provision against non-performing advances and debt securities classified as investments

Apart from the provision determined on the basis of time-based criteria given in Prudential Regulations issued by the SBP, the management also applies the subjective criteria of classification and, accordingly, the classification of advances and debt securities is downgraded on the basis of credit worthiness of the borrower, its cash flows, operations in account and adequacy of security in order to ensure accurate measurement of the provision.

4.3 Impairment of available for sale investments

The Group considers that available for sale equity investments are impaired when there has been a significant and prolonged decline in the fair value below its cost. Other factors will also need to be considered before deciding the permanent impairment of investment. This determination of what is significant and prolonged requires judgment. In addition, impairment may be appropriate when there is evidence of deterioration in the financial health of the investee, industry and sector performance. As of the statement of financial position date, the management has determined an impairment loss on available for sale securities, held to maturity securities as disclosed in note 9.3.

4.4 Depreciation, amortization and revaluation of fixed assets

Estimates of useful life of fixed assets are based on management's best estimate. In making estimates of the depreciation / amortization method, the management uses method which reflects the pattern in which economic benefits are expected to be consumed by the Group. The method applied is reviewed at each financial year end and if there is a change in the expected pattern of consumption of the future economic benefits embodied in the assets, the method is changed to reflect the change in pattern. Further, the Group estimates the revalued amount of freehold land and buildings on freehold land on a regular basis. The estimates are based on valuations carried out by an independent valuation expert under the market conditions.

4.5 Income taxes

In making estimates for income taxes currently payable by the Group, the management considers the current income tax laws and the decisions of appellate authorities on certain issues in the past. There are certain matters where the Group's view differs with the view taken by the income tax authorities and such amounts are shown as a contingent liability.

4.6 Staff retirement benefits

The amount of provision for gratuity and compensated absences is determined using actuarial valuation. The valuation involves making use of assumptions about discount rates, mortality, expected rate of salary increases, retirement rates, and average leave utilization per year. Due to the degree of subjectivity involved and long-term nature of these plans, such estimates are subject to significant uncertainty.

4.7 Non banking assets acquired in satisfaction of claims

The Group estimates the revalued amounts of non banking assets acquired in satisfaction of claims on a regular basis. The estimates are based on expected legal enforceability, ease of realization and valuations carried out by an independent valuation expert under the market conditions.

5. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these consolidated financial statements are consistent with those of previous financial year, except for the change explained in note 5.1. Significant accounting policies are enumerated as follows:

5.1 Surplus on revaluation of fixed assets

Upto December 31, 2017, surplus / (deficit) on revaluation of fixed assets was measured under the repealed Companies Ordinance, 1984.

The repealed Ordinance specified the accounting treatment for the surplus / (deficit) on revaluation of fixed assets, wherein, a deficit arising on revaluation of a particular property was to be adjusted against the total balance in the surplus account or, if no surplus existed, was to be charged to the profit and loss account as an impairment of the assets. However, the Companies Act, 2017 removed the specific provisions allowing the above treatment and hence, a deficit arising on revaluation of a particular property is now to be accounted for in accordance with applicable financial reporting standards. Accordingly, any surplus/deficit arising on revaluation of fixed assets is accounted for at individual asset level wherein any deficit on revaluation is charged to profit and loss account after netting off any surplus already recorded on that asset.

This change in accounting policy has no impact on Group's statement of financial position and profit and loss account, therefore no adjustments are being taken.

5.2 Cash and cash equivalents

Cash and cash equivalents include cash and balances with treasury banks, balances with other banks and call money lendings less over drawn nostro accounts and other overdrawn bank accounts.

5.3 Lendings / borrowings from financial institutions

The Group enters into transactions of repo and reverse repo at contracted rates for a specified period of time. These are recorded as under:

5.3.1 Sale under repurchase obligations

Securities sold subject to a repurchase agreement (repo) are retained in the financial statements as investments and the counter party liability is included in borrowings from financial institutions. The differential in sale and repurchase price is accrued using effective yield method and recorded as interest expense over the term of the related repo agreement.

5.3.2 Purchase under resale obligations

Securities purchased under agreement to resell (reverse repo) are not recognized in the financial statements as investments and the amount extended to the counter party is included in lendings to financial institutions. The differential between the contracted price and resale price is amortized over the period of the contract and recorded as interest income.

5.4 Investments

Investments other than those categorized as held for trading are initially recognized at fair value which includes transaction costs associated with the investments. Investments classified as held for trading are initially recognized at fair value and transaction costs are expensed in the profit and loss account.

All regular way purchase / sale of investment are recognized on the trade date, i.e., the date the Group commits to purchase / sell the investments. Regular way purchase or sale of investment requires delivery of securities within the time frame generally established by regulation or convention in the market place investments are classified as follows;

Held for trading


These are securities which are acquired with the intention to trade by taking advantage of short-term market/interest rate movements. These are carried at market value, with the related surplus / (deficit) on revaluation being taken to profit and loss account.

Held to maturity

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

Available for sale

These are investments, other than those in subsidiaries and associates, which do not fall under the held for trading or held to maturity categories. These are carried at market value with the surplus / (deficit) on revaluation taken to 'Surplus / (deficit) on revaluation of assets' shown in equity, except available for sale investments in unquoted shares, debentures, bonds, participation term certificates, term finance certificates, federal, provincial and foreign government securities (except for Treasury Bills and Pakistan Investment Bonds) which are stated at cost less provision for diminution in value of investments, if any.



Provision for diminution in the value of investments is made after considering impairment, if any, in their value and charged to profit and loss account. Provision for diminution in value of investments in respect of unquoted shares is calculated with reference to break-up value. Provision for diminution in value of investments for unquoted debt securities is calculated with reference to the time-based criteria as per the SBP's Prudential Regulations.

Premium or discount on debt securities classified as available for sale and held to maturity securities are amortized using the effective yield method.

On de-recognition or impairment in quoted available for sale securities the cumulative gain or loss previously reported as "Surplus / (Deficit) on revaluation of assets" in equity is included in the profit and loss account for the year.

Gain and loss on disposal of investments are dealt with through the profit and loss account in the year in which they arise.

5.5 Advances including net investment in finance lease

Advances and net investments in finance lease are stated net of provision for doubtful debts. Provision for doubtful debts is made in accordance with the Prudential Regulations prescribed by the SBP and charged to profit and loss account.

Leases where risks and rewards incidental to ownership are substantially transferred to lessee are classified as finance lease. A receivable is recognized at an amount equal to the present value of the lease payments including any guaranteed residual value.

The rentals received / receivable on Ijarahs are recorded as income / revenue. Depreciation on Ijarah assets is charged to profit and loss account by applying the straight line method whereby the depreciable value of Ijarah assets is written off over the Ijarah period. The Group charges depreciation from the date of the delivery of respective assets to Mustajir upto the date of maturity / termination of Ijarah agreement.

5.6 Fixed assets and depreciation

5.6.1 Owned

Property and equipment, other than freehold land which is not depreciated, are stated at cost or revalued amounts less accumulated depreciation and accumulated impairment losses (if any). Freehold land is carried at revalued amount.

Depreciation on property and equipment is charged to income using the diminishing balance method so as to write off the historical cost / revalued amount of the asset over its estimated useful life, except motor vehicles, leasehold improvements and computer equipment on which depreciation is charged using the straight line basis. The rates at which the depreciation is charged are given in note 11.2 to these consolidated financial statements. Impairment loss or its reversal, if any, is charged to income. When an impairment loss is recognized, the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount over its estimated useful life.

Depreciation on additions is charged from the month the assets are available for use while no depreciation is charged in the month in which the assets are disposed.

Surplus arising on revaluation of freehold land and buildings on freehold land is credited to the "Surplus on Revaluation of Assets" in equity and any deficit arising on revaluation is taken to profit and loss account directly. Revaluation is carried out with sufficient regularity to ensure that the carrying amount of assets does not differ materially from the fair value. To the extent of the incremental depreciation charged on the revalued assets, the related surplus on revaluation of buildings (net of deferred taxation) is transferred directly to un-appropriated profit / accumulated loss.

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

Major renewals and improvements are capitalized and the assets so replaced, if any, are retired. Normal repairs and maintenance are charged to the profit and loss account as and when incurred.

Capital work-in-progress is stated at cost less accumulated impairment losses (if any). These are transferred to specific assets as and when assets are available for use.

5.6.2 Leased

Property and equipment subject to finance lease are accounted for by recording the assets and the related liabilities. These are stated at fair value or present value of minimum lease payments whichever is lower at the inception of the lease less accumulated depreciation. Financial charges are allocated over the period of lease term so as to provide a constant periodic rate of financial charge on the outstanding liability.

5.7 Intangible assets

Intangible assets are stated at cost less accumulated amortization and accumulated impairment losses (if any). The cost of intangible assets is amortized over their useful lives, using the straight line method as per the rates given in note 12.1 to these consolidated financial statements. Amortization on additions is charged from the month the assets are available for use while no amortization is charged in the month in which the assets are disposed.

Intangible-in-progress is stated at cost less accumulated impairment losses (if any). These are transferred to specific assets as and when assets are available for use.

5.8 Borrowings / deposits

Borrowings / deposits are recorded at the proceeds received. The cost of borrowings / deposits is recognized as an expense in the period in which this is incurred.

5.9 Subordinated debt

Subordinated loans are initially recorded at the amount of proceeds received. Mark-up accrued on subordinated loans is recognized separately as part of other liabilities and is charged to the profit and loss account over the period on an accrual basis.

5.10 Employee retirement and other benefits

Defined contribution plan – Provident fund

The Group operates an approved provident fund scheme, covering all permanent employees. Contributions are made monthly by the Group and the employees at the rate of 8.33% of basic salary. Contributions by the Group are charged to profit and loss account.

Defined benefit plan - Gratuity scheme

The Bank operates an approved funded gratuity scheme for all its permanent employees. Contributions are made to cover the obligations under the scheme on the basis of actuarial valuation and are charged to income. Actuarial gains and losses are charged or credited to other comprehensive income in the year in which they occur.

Defined benefit plan - Employees' compensated absences

The Bank makes annual provision in the financial statements for its liabilities towards vested compensated absences accumulated by its employees on the basis of actuarial valuation. Actuarial gains and losses are charged to income in the year in which they occur.

5.11 Assets acquired in satisfaction of claims

Non-banking assets acquired in satisfaction of claims are carried at revalued amounts less accumulated depreciation except land which is carried at revalued amount. Revaluation by independent professionally qualified valuers, is carried out with sufficient regularity to ensure that their net carrying value does not differ materially from their fair value. Surplus arising on revaluation of non banking assets is credited to the 'surplus on revaluation of assets' account and any deficit arising on revaluation is taken to profit and loss account directly. Legal fees, transfer costs and direct costs of acquiring title to property is charged to profit and loss account and not capitalized.

5.12 Foreign currencies

Transactions in foreign currency are translated to Rupees at the exchange rates prevailing on the date of transaction. Monetary assets and liabilities and commitments for letters of credit and acceptances in foreign currencies are translated at the exchange rates prevailing at the statement of financial position date except assets and liabilities for which there are forward contracts which are translated at the contracted rates. Forward exchange contracts and foreign bills purchased are valued at forward rates applicable to their respective maturities.

All exchange differences are charged to profit and loss account.

5.13 Revenue recognition

Revenue is recognized to the extent that the economic benefits will flow to the Group and the revenue can be reliably measured. The following recognition criteria must be met before revenue is recognized:

Mark-up / return / interest income

Mark-up / return / interest on advances and return on investments are recognized in profit and loss account on an accrual basis, except mark-up on non-performing advances which is recognized when received.

Dividend income

Dividend income is recognized when the Group's right to receive the dividend is established.

Lease finance income

Financing method is used in accounting for income from lease financing. Under this method, the unearned lease income (excess of the sum of total lease rentals and estimated residual value over the cost of leased assets) is deferred and taken to income over the term of the lease periods so as to produce a constant periodic rate of return on the outstanding net investment in lease. Unrealized

lease income is suspended, where necessary, in accordance with the requirements of the SBP. Gain/loss on termination of lease contracts, documentation charges and other lease income are recognized as income when these are realized.

Fees and commission income

Commission income is recognized on time proportion basis.

5.14 Operating leases

Operating lease rentals are recorded in profit and loss account on a time proportion basis over the term of the lease arrangements.

5.15 Taxation

Current

Provision for current taxation is based on taxable income for the year determined in accordance with the prevailing law for taxation of income. The charge for current tax is calculated using prevailing tax rates or tax rates expected to apply to the profit for the year if enacted. The charge for current tax also includes adjustments, where considered necessary, to provision for tax made in previous years arising from assessments framed during the year for such years.

Prior years

The taxation charge for prior years represents adjustments to the tax charge relating to prior years, arising from assessments / changes in laws and changes in estimates made during the current year.

Deferred

Deferred tax is accounted for using the balance sheet liability method in respect of all temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that the taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized.

Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse based on tax rates that have been enacted or substantively enacted by the statement of financial position date. Deferred tax is charged or credited in income statement, except in the case of items credited or charged to equity in which case it is included in equity.

The Group also recognizes deferred tax asset / liability on deficit / surplus on revaluation of operating fixed assets and available for sale securities which is adjusted against the related deficit / surplus in accordance with the requirements of International Accounting Standard (IAS)12, 'Income Taxes'.

5.16 Impairment

The carrying amounts of assets (other than deferred tax assets) are reviewed for impairment at each statement of financial position date whenever events or changes in circumstances indicate that the carrying amounts of the assets may not be recoverable. If such indication exists, and where the carrying value exceeds the estimated recoverable amount, assets are written down to their recoverable amount. The resulting impairment loss is taken to the profit and loss account except for impairment loss on revalued assets, which is adjusted against the related revaluation surplus to the extent that the impairment loss does not exceed the surplus on revaluation of that asset.

5.17 Provisions

Provisions are recorded when the Group has a present obligation as a result of a past event when it is probable that it will result in an outflow of economic benefits and a reliable estimate can be made of the amount of the obligation.

5.18 Provision for off balance sheet obligations

Provision for guarantees, claims and other off balance sheet obligations are made when the Group has legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of amount can be made. Charge to profit and loss account is stated net of expected recoveries.

5.19 Share capital

Ordinary shares are classified as equity and recognized at their face value. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction from the equity.

5.20 Acceptances

Acceptances comprise undertaking by the Group to pay bills of exchange drawn on customer. The Group expects most acceptances to be simultaneously settled with the reimbursement from the customers. Acceptances are accounted for as on balance sheet transactions.

5.21 Financial instruments

5.21.1 Financial assets and liabilities

Financial instruments carried on the statement of financial position include cash and bank balances, lending to financial institutions, investments, advances, certain receivables, borrowing from financial institutions, deposits and other payables. The particular recognition criteria adopted for significant financial assets and financial liabilities are disclosed in the individual policy statements associated with them.

5.21.2 Off setting

Financial assets and financial liabilities are set off and the net amount is reported in the financial statements when there is a legally enforceable right to set off and the Group intends either to settle on a net basis, or to realize the assets and settle the liabilities, simultaneously.

5.22 Segment reporting

A segment is a distinguishable component of the Group that is engaged either in providing product or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

During the year, SBP through its circular no. 02 dated January 25, 2018 has directed to report operating segments on the basis of management accountability and monitoring. Accordingly, the segment information disclosed in these consolidated financial statements along with comparative information has been prepared in accordance with IFRS - 8 "Operating Segments".

5.22.1 Business segments

Wholesale

This includes, loans , deposits , project finance, real estate finance, export finance, trade finance, investment banking, and other banking activities with corporate and public sector customers.

Retail

It includes lending and deposits, banking services, private lending and deposits, trust and estate investment advice, merchant / commercial and private labels and retail.

Consumer and agri

It includes loans and deposits of individuals and agriculture customers. Products offered to customers include transport finance, house finance, livestock finance, dairy finance etc.

Treasury

It includes fixed income, equity, foreign exchanges, commodities, credit, funding, own position securities, lending and repos and brokerage debt.

Islamic

The segment pertains to full scale Islamic Banking operations of the Bank.

Others

This includes head office related activities, and all other activities not tagged to the segments above.

5.22.2 Geographical segments

The Group operates only in Pakistan.

5.23 Dividend distribution and appropriations

Dividend distributions and appropriation to reserves are recognized as a liability in the financial statements in the period in which these are approved. Transfer to statutory reserve and any of the mandatory appropriations as may be required by law are recognized in the period to which they relate.

5.24 Earnings per share

The Group presents earnings per share (EPS) for its ordinary shares which is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group by weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effect of all dilutive potential ordinary shares (if any).

	Note	2018 Rupees in '000'	2017
6. CASH AND BALANCES WITH TREASURY BANKS			
In hand:			
Local currency		8,558,995	7,678,814
Foreign currency		1,567,982	989,859
		10,126,977	8,668,673
With SBP in:			
Local currency current account	6.1	19,249,586	21,547,541
Foreign currency current account	6.2	431,861	427,867
Foreign currency deposit account	6.3	1,283,551	1,263,173
		20,964,998	23,238,581
With National Bank of Pakistan in:			
Local currency current account		12,451,416	10,527,699
Prize bonds		46,219	43,256
		43,589,610	42,478,209

6.1 This represents current account maintained with the SBP under the requirements of section 22 "Cash Reserve Requirement" of the Banking Companies Ordinance, 1962.

6.2 This represents mandatory reserves maintained in respect of foreign currency deposits under FE-25 scheme, as prescribed by the SBP.

6.3 This carries mark-up at the rate ranging from 0.56% to 1.35% per annum (2017: 0.23% to 0.37% per annum) as announced by SBP on monthly basis.

	Note	2018 Rupees in '000'	2017
7. BALANCES WITH OTHER BANKS			
In Pakistan:			
Current accounts		3,759,621	2,941,485
Deposit accounts	7.1	1,541,033	2,371,040
		5,300,654	5,312,525
Outside Pakistan :			
Current accounts		435,886	276,364
Deposit account	7.2	101,422	527,408
		537,308	803,772
		5,837,962	6,116,297

7.1 These carry mark-up at rates ranging from 3.07% to 8.90% per annum (2017: 2.40% to 5.55% per annum).

7.2 This carry mark-up at 2.1% per annum (2017: 0.77% to 1.17% per annum).

	Note	2018 Rupees in '000'	2017
8. LENDINGS TO FINANCIAL INSTITUTIONS			
Call money lendings		-	4,803,323
Repurchase agreement lendings (Reverse Repo)	8.2	22,093,153	9,510,527
Bai muajjal receivable with SBP		-	767,000
Placements	8.3	5,350,000	9,090,000
		27,443,153	24,170,850
8.1 Particulars of lendings			
In local currency		27,443,153	24,170,850
In foreign currencies		-	-
		27,443,153	24,170,850

8.2 Securities held as collateral against lendings to financial institutions

	2018			2017		
	Rupees in '000'					
	Held by bank	Further given as collateral	Total	Held by bank	Further given as collateral	Total
Market treasury bills	-	-	-	8,650,527	-	8,650,527
Pakistan investment bonds	22,093,153	-	22,093,153	860,000	-	860,000
Total	22,093,153	-	22,093,153	9,510,527	-	9,510,527

Market value of securities held as collateral as at December 31, 2018 amounted to Rs. 21,350,630 thousand (2017: Rs. 9,526,431 thousand). These carry mark-up at rate ranging from 10.00% to 10.50% per annum (2017: 5.90% to 6.25% per annum) with maturities upto February 07, 2019.

8.3 These carry profit at rate ranging from 9.00% to 9.80% per annum (2017: 5.60% to 6.25% per annum) with maturities upto February 25, 2019.

9. INVESTMENTS - NET

	Note	2018				2017			
		Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying value	Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying value
		Rupees in '000'							
9.1 Investments by type:									
Held-for-trading securities									
Federal government securities	9.1.1	25,075,868	-	(1,892)	25,073,976	32,310,448	-	80	32,310,528
Ordinary shares		12,630	-	(1,849)	10,781	-	-	-	-
		25,088,498	-	(3,741)	25,084,757	32,310,448	-	80	32,310,528
Available-for-sale securities									
Federal government securities	9.1.1 & 9.2.1	177,736,092	-	(44,199)	177,691,893	203,203,555	-	38,284	203,241,839
Shares		2,136,937	(1,024,880)	24,614	1,136,671	2,275,690	(777,126)	(138,245)	1,360,319
Non government debt securities		8,119,488	(2,236,623)	2,094	5,884,959	7,542,069	(2,236,622)	17,654	5,323,101
Foreign securities		4,019	-	-	4,019	-	-	-	-
		187,996,536	(3,261,503)	(17,491)	184,717,542	213,021,314	(3,013,748)	(82,307)	209,925,259
Held-to-maturity securities									
Federal government securities	9.1.1 & 9.6.1	250,329	-	-	250,329	252,178	-	-	252,178
WAPDA bonds		400	(400)	-	-	400	(400)	-	-
		250,729	(400)	-	250,329	252,578	(400)	-	252,178
Total investments		213,335,763	(3,261,903)	(21,232)	210,052,628	245,584,340	(3,014,148)	(82,227)	242,487,965

9.1.1 Market treasury bills and Pakistan investment bonds are eligible for re-discounting with SBP.

9.1.2 Certain approved / Government securities are kept with the SBP to meet statutory liquidity requirements calculated on the basis of domestic demand and time liabilities.

Note	2018				2017			
	Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying value	Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying value
Rupees in '000'								
9.2 Investments by segments:								
Federal government securities:								
Market treasury bills 9.2.1	197,432,162	-	(14,005)	197,418,157	195,749,077	-	743	195,749,820
Pakistan investment bonds	250,329	-	-	250,329	34,985,878	-	40,646	35,026,524
Ijarah sukuk	2,623,602	-	(32,086)	2,591,516	5,031,226	-	(3,025)	5,028,201
Sukuk - bai mu'ajjal with Government of Pakistan	2,756,196	-	-	2,756,196	-	-	-	-
WAPDA bonds	400	(400)	-	-	400	(400)	-	-
	203,062,689	(400)	(46,091)	203,016,198	235,766,581	(400)	38,364	235,804,545
Shares:								
Listed companies	2,028,317	(1,015,870)	22,765	1,035,212	2,164,391	(768,116)	(138,245)	1,258,030
Unlisted companies	121,250	(9,010)	-	112,240	111,298	(9,010)	-	102,288
	2,149,567	(1,024,880)	22,765	1,147,452	2,275,689	(777,126)	(138,245)	1,360,318
Non government debt securities:								
Listed	867,573	(17,348)	2,094	852,319	1,330,918	(17,348)	17,654	1,331,224
Unlisted	7,251,915	(2,219,275)	-	5,032,640	6,211,152	(2,219,274)	-	3,991,878
	8,119,488	(2,236,623)	2,094	5,884,959	7,542,070	(2,236,622)	17,654	5,323,102
Foreign securities:								
Equity securities	4,019	-	-	4,019	-	-	-	-
Total investments	213,335,763	(3,261,903)	(21,232)	210,052,628	245,584,340	(3,014,148)	(82,227)	242,487,965

	2018	2017
	Rupees in '000'	
9.2.1 Investments given as collateral		
Market treasury bills	19,829,188	20,712,635

	2018 Rupees in '000'	2017
9.3 Provision for diminution in value of investments		
9.3.1 Opening balance	3,014,149	2,936,885
Charge / reversals:		
Charge for the year	247,754	94,584
Reversals for the year	-	(9,226)
	247,754	85,358
Reversal on disposals	-	(8,094)
Closing Balance	3,261,903	3,014,149

9.3.2 Particulars of provision against debt securities

	2018		2017	
Category of classification	NPI	Provision	NPI	Provision
	Rupees in '000'			
Domestic	-	-	-	-
Other assets especially mentioned	-	-	-	-
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	2,237,023	2,237,023	2,237,022	2,237,022
Total	2,237,023	2,237,023	2,237,022	2,237,022

	2018	2017
	Cost / Amortized cost	
	Rupees in '000'	
9.4 Quality of available for sale securities		
Details regarding quality of Available for Sale (AFS) securities are as follows:		
Federal government securities - government guaranteed		
Market treasury bills	172,356,294	163,438,629
Pakistan investment bonds	-	34,733,700
Ijarah sukuks	2,623,602	5,031,226
Sukuk bai-muajjal with Government of Pakistan	2,756,196	-
	177,736,092	203,203,555

	2018	2017
	Cost / Amortized cost	
	Rupees in '000'	
Shares		
Cement	74,957	21,367
Fertilizer	877,838	1,053,360
Commercial banks	258,827	357,577
Power generation & distribution	388,039	369,004
Technology & telecommunication	85,415	67,319
Textile composite	73,008	73,008
Cable & electrical goods	265,475	230,628
Textile spinning	2,067	2,067
Oil & gas marketing companies	3,398	3,398
Sugar & allied industries	89,448	79,496
Paper & board	85	85
Leasing companies	168	168
Glass & ceramics	43	43
Others	18,169	18,170
	2,136,937	2,275,690

	2018		2017	
Unlisted Companies	Cost	Breakup value	Cost	Breakup value
	Rupees in '000'			
AI - Baraka Bank Pakistan limited	25,000	15,990	25,000	15,990
AI - Arabia Sugar Mills Limited	81,358	106,498	71,406	93,471
LSE Financial Services Limited	14,892	18,314	14,892	15,259
	121,250	140,802	111,298	109,461

	2018	2017
	Cost	
	Rupees in '000'	
Non government debt securities		
Listed		
- AAA	250,000	499,650
- AA+, AA, AA-	595,240	809,122
- Unrated	22,333	22,146
	867,573	1,330,918
Unlisted		
- AAA	3,878,571	2,771,429
- AA+, AA, AA-	501,448	-
- A+, A, A-	306,943	723,286
- Unrated	2,564,953	2,716,437
	7,251,915	6,211,152
9.5 Foreign equity securities		
SWIFT shares	4,019	-

This represents 66 shares of SWIFT purchased by the Bank as per mandatory requirement of the Swift by-laws requiring its members to purchase shares allocated on the basis of financial contributions payable to Swift.

9.6 Particulars relating to Held to Maturity securities are as follows:

	2018	2017
	Cost / Amortized cost	
	Rupees in '000'	
Federal government securities - government guaranteed		
Pakistan investment bonds	250,329	252,178

9.6.1 Market value of held to maturity investments amounted to Rs. 248,902 thousand (2017: Rs. 258,323 thousand).

10. ADVANCES - NET

		Performing		Non Performing		Total	
		2018	2017	2018	2017	2018	2017
	Note	Rupees in '000'					
Loans, cash credits, running finances, etc.	10.1	324,935,141	262,644,850	49,471,677	51,146,126	374,406,818	313,790,976
Net book value of assets in Ijarah under IFAS 2 - In Pakistan		337,920	782,822	215,000	215,000	552,920	997,822
Islamic financing and related assets		19,584,952	11,165,299	76,882	60,000	19,661,834	11,225,299
Bills discounted and purchased		31,583,488	16,078,284	16,992	16,992	31,600,480	16,095,276
Advances - gross		376,441,501	290,671,255	49,780,551	51,438,118	426,222,052	342,109,373
Provision against advances:							
- Specific		-	-	(43,763,990)	(45,842,665)	(43,763,990)	(45,842,665)
- General		(348,299)	(425,283)	-	-	(348,299)	(425,283)
		(348,299)	(425,283)	(43,763,990)	(45,842,665)	(44,112,289)	(46,267,948)
Advances - net of provision		376,093,202	290,245,972	6,016,561	5,595,453	382,109,763	295,841,425

10.1 Includes net investment in finance lease as disclosed below:

	2018				2017			
	Not later than one year	Later than one and less than five years	Over five years	Total	Not later than one year	Later than one and less than five years	Over five years	Total
	Rupees in '000'				Rupees in '000'			
Lease rentals receivable	2,965,571	24,128,949	-	27,094,520	3,131,032	24,046,645	-	27,177,677
Residual value	887,435	10,679,835	-	11,567,270	847,727	9,436,103	-	10,283,830
Minimum lease payments	3,853,006	34,808,784	-	38,661,790	3,978,759	33,482,748	-	37,461,507
Financial charges for future periods	970,028	2,641,092	-	3,611,120	880,126	1,422,530	-	2,302,656
Present value of minimum lease payments	2,882,978	32,167,692	-	35,050,670	3,098,633	32,060,218	-	35,158,851

	2018	2017
	Rupees in '000'	
10.2 Particulars of advances (gross)		
In local currency	426,076,906	341,929,156
In foreign currencies	145,146	180,217
	426,222,052	342,109,373

- 10.3** Advances include Rs. 49,780,551 thousand (2017: 51,438,118 thousand) which have been placed under non-performing status as detailed below:

Category of classification	2018		2017	
	Non performing loans	Provision	Non performing loans	Provision
Rupees in '000'				
Domestic				
Other assets especially mentioned	52,234	801	81,533	2,895
Substandard	351,004	65,741	285,447	54,330
Doubtful	9,722,789	5,247,064	7,540,694	3,546,630
Loss	39,654,524	38,450,384	43,530,444	42,238,810
Total	49,780,551	43,763,990	51,438,118	45,842,665

10.4 Particulars of provision against advances

Note	2018			2017		
	Specific	General	Total	Specific	General	Total
Rupees in '000'						
Opening balance	45,842,665	425,283	46,267,948	31,747,696	390,971	32,138,667
Charge for the year	2,364,557	-	2,364,557	17,194,540	34,312	17,228,852
Reversals for the year	(4,436,831)	(76,984)	(4,513,815)	(3,097,374)	-	(3,097,374)
	(2,072,274)	(76,984)	(2,149,258)	14,097,166	34,312	14,131,478
Amounts written off	(6,401)	-	(6,401)	(2,197)	-	(2,197)
Closing balance	43,763,990	348,299	44,112,289	45,842,665	425,283	46,267,948
10.4.1 Particulars of provision against advances with respect to currencies						
In local currency	43,763,990	348,299	44,112,289	45,842,665	425,283	46,267,948
In foreign currencies	-	-	-	-	-	-
	43,763,990	348,299	44,112,289	45,842,665	425,283	46,267,948

- 10.4.2** General provision represents provision against consumer financing portfolio as required by Prudential Regulations issued by the SBP.

- 10.4.3** The Bank has availed the benefit of Forced Sale Value (FSV) of collateral against non-performing advances as allowed vide BSD Circular No.1 dated October 21, 2011. This has resulted in decrease in provision against non-performing advances by Rs. 1,186,127 thousand (2017: Rs. 1,380,448 thousand). The FSV benefit availed is not available for cash or stock dividend.

Note	2018	2017
	Rupees in '000'	
10.5 Particulars of write offs:		
10.5.1 Against provisions	10.4	6,401
Directly charged to profit and loss account	31	2,450
		8,851
		2,197

	Note	2018 Rupees in '000'	2017
10.5.2 Domestic			
Write offs of Rs. 500,000 and above	10.6	7,820	1,840
Write offs of below Rs. 500,000		1,031	357
		8,851	2,197

10.6 Details of loan write off of Rs. 500,000/- and above

In terms of sub-section (3) of Section 33A of the Banking Companies Ordinance, 1962 the statement in respect of written-off loans or any other financial relief of Rupees five hundred thousand or above allowed to a person(s) during the year ended December 31, 2018 is given in Annexure-I.

	Note	2018 Rupees in '000'	2017
11. FIXED ASSETS			
Capital work-in-progress	11.1	231,947	268,837
Property and equipment	11.2	8,561,244	7,625,734
		8,793,191	7,894,571

11.1 Capital work-in-progress

Civil works		201,487	236,840
Equipment		30,460	31,997
		231,947	268,837

	2018							
	Freehold land	Building on freehold land	Furniture and fixture	Lease hold improvements	Electrical and office equipment	Computer equipment	Vehicles	Total
	Rupees in '000'							
11.2 Property and equipment								
At January 1, 2018								
Cost / Revalued amount	2,209,383	3,295,684	612,391	2,065,543	1,317,459	1,202,282	318,748	11,021,490
Accumulated depreciation	-	(148,335)	(236,950)	(1,612,848)	(673,694)	(495,180)	(228,749)	(3,395,756)
Net book value	2,209,383	3,147,349	375,441	452,695	643,765	707,102	89,999	7,625,734
Year ended December 31, 2018								
Opening net book value	2,209,383	3,147,349	375,441	452,695	643,765	707,102	89,999	7,625,734
Additions during the year	122,804	256,891	86,990	429,849	343,099	237,591	90,212	1,567,436
Disposals during the year - at cost	-	(168,718)	(3,534)	-	(10,346)	(25,070)	(23,489)	(231,157)
Depreciation on disposal	-	28,247	2,588	-	9,279	24,563	15,678	80,355
Disposals during the year - at book value	-	(140,471)	(946)	-	(1,067)	(507)	(7,811)	(150,802)
Depreciation charge during the year	-	(171,011)	(41,453)	(325,563)	(162,251)	(208,165)	(68,229)	(976,672)
Other adjustments / transfers	-	487,973	-	5,442	2,133	-	-	495,548
Closing net book value	2,332,187	3,580,731	420,032	562,423	825,679	736,021	104,171	8,561,244
At December 31, 2018								
Cost / Revalued amount	2,332,187	3,871,830	695,847	2,500,834	1,652,345	1,414,803	385,471	12,853,317
Accumulated depreciation	-	(291,099)	(275,815)	(1,938,411)	(826,666)	(678,782)	(281,300)	(4,292,073)
Net book value	2,332,187	3,580,731	420,032	562,423	825,679	736,021	104,171	8,561,244
Rate of depreciation (percentage)	-	5%	10%	33.33%	20%	20%	33.33%	

	2017							
	Freehold land	Building on freehold land	Furniture and fixture	Lease hold improvements	Electrical and office equipment	Computer equipment	Vehicles	Total
	Rupees in '000'							
At January 1, 2017								
Cost / Revalued amount	2,020,827	3,095,168	531,948	1,791,756	1,047,998	645,519	342,524	9,475,740
Accumulated depreciation	-	-	(206,793)	(1,331,439)	(562,875)	(424,235)	(181,651)	(2,706,993)
Net book value	2,020,827	3,095,168	325,155	460,317	485,123	221,284	160,873	6,768,747
Year ended December 31, 2017								
Opening net book value	2,020,827	3,095,168	325,155	460,317	485,123	221,284	160,873	6,768,747
Additions during the year	269,908	177,721	88,732	273,787	284,681	583,346	18,488	1,696,663
Disposals during the year - at cost	(81,352)	(75,127)	(8,289)	-	(15,220)	(26,583)	(42,264)	(248,835)
Depreciation on disposal	-	12,858	6,020	-	13,590	26,553	41,539	100,560
Disposals during the year - at book value	(81,352)	(62,269)	(2,269)	-	(1,630)	(30)	(725)	(148,275)
Depreciation charge during the year	-	(161,193)	(36,177)	(281,409)	(124,409)	(97,498)	(88,637)	(789,323)
Other adjustments / transfers	-	97,922	-	-	-	-	-	97,922
Closing net book value	2,209,383	3,147,349	375,441	452,695	643,765	707,102	89,999	7,625,734
At December 31, 2017								
Cost / Revalued amount	2,209,383	3,295,684	612,391	2,065,543	1,317,459	1,202,282	318,748	11,021,490
Accumulated depreciation	-	(148,335)	(236,950)	(1,612,848)	(673,694)	(495,180)	(228,749)	(3,395,756)
Net book value	2,209,383	3,147,349	375,441	452,695	643,765	707,102	89,999	7,625,734
Rate of depreciation (percentage)	-	5%	10%	33.33%	20%	20%	33.33%	

11.2.1 Freehold land and buildings on freehold land were revalued on December 31, 2016 by PBA approved independent valuer, on the basis of fair market value. The valuation resulted in surplus of Rs. 1,049,948 thousand (2017: Rs. 1,049,848 thousand) and Rs. 1,324,264 thousand (2017: Rs. 1,466,843 thousand) in respect of freehold land and buildings on freehold land respectively. Detailed particulars are as follows:

	Revalued Amount Rupees in '000'
Free hold land	2,332,187
Buildings on free hold land	3,580,731

11.2.2 Had the freehold land and buildings on freehold land not been revalued, their carrying amounts would have been as follows:

	2018 Rupees in '000'	2017
Freehold land	1,282,239	1,159,435
Buildings on freehold land	2,256,467	1,680,570

11.2.3 The gross carrying amount (cost) of fully depreciated assets that are still in use is Rs. 535,439 thousand (2017: Rs. 368,465 thousand).

11.2.4 Detail of fixed assets sold to related parties is as follows:

Particulars	Cost	Book value	Sale price	Loss
	Rupees in '000'			
Toyota Land Cruiser sold as per Board's approval to Mr. Naeemuddin Khan Ex-President/CEO	23,450	7,818	7,818	-

11.2.5 The carrying amount of fixed assets held for disposal is Rs. 889,792 thousand. The fair value of these fixed assets approximates their carrying amount.

	Note	2018 Rupees in '000'	2017
12. INTANGIBLE ASSETS			
Intangible in progress		129,279	586,070
Softwares	12.1	768,711	52,392
		897,990	638,462
12.1 Softwares			
At January 01			
Cost		149,151	121,782
Accumulated amortization		(96,759)	(70,562)
Net book value		52,392	51,220
Year ended December 31			
Opening net book value		52,392	51,220
Purchases capitalized during the year		787,244	27,369
Amortization charge		(68,425)	(26,197)
Impairment loss recognized in the profit and loss account - net		(2,500)	-
Closing net book value		768,711	52,392
At December 31			
Cost		936,395	149,151
Accumulated amortization and impairment		(167,684)	(96,759)
Net book value		768,711	52,392
Rate of amortization (percentage)		10-33.33%	33.33%

12.1.1 The gross carrying amount (cost) of fully amortized intangible assets that are still in use is Rs. 72,747 thousand (2017: Rs. 16,474 thousand).

12.1.2 Intangibles include room at LSE financial services limited and Trading Right Entitlement Certificate (TREC), which have indefinite useful life.

13. DEFERRED TAX ASSETS - NET

2018					
	At January 01	Prior year adjustments	Recognized in P&L A/C	Recognized in OCI	At December 31
Rupees in '000'					
Deductible temporary differences on:					
- Post retirement employee benefits	44,182	(44,182)	-	-	-
- Deficit on revaluation of investments	28,808	-	-	(22,686)	6,122
- Provision against advances	11,525,114	(648,301)	(1,950,243)	-	8,926,570
- Business loss, tax credits, etc.	62,640	-	(806)	-	61,834
	11,660,744	(692,483)	(1,951,049)	(22,686)	8,994,526
Taxable temporary differences on:					
- Surplus on revaluation of fixed assets	(513,360)	-	24,583	25,284	(463,493)
- Surplus on revaluation of investments	(110)	-	110	-	-
- Accelerated tax depreciation	(313,847)	-	(6,231)	-	(320,078)
- Surplus on revaluation of non banking assets	(47,143)	-	1,851	(138,559)	(183,851)
	(874,460)	-	20,313	(113,275)	(967,422)
	10,786,284	(692,483)	(1,930,736)	(135,961)	8,027,104
2017					
	At January 01	Prior year adjustments	Recognized in P&L A/C	Recognized in OCI	At December 31
Rupees in '000'					
Deductible temporary differences on:					
- Post retirement employee benefits	-	-	-	44,182	44,182
- Deficit on revaluation of investments	-	-	-	28,808	28,808
- Provision against advances	7,740,836	(147,298)	3,931,576	-	11,525,114
- Business loss, tax credits, etc.	53,433	-	9,207	-	62,640
	7,794,269	(147,298)	3,940,783	72,990	11,660,744
Taxable temporary differences on:					
- Surplus on revaluation of fixed assets	(556,582)	-	27,620	15,602	(513,360)
- Surplus on revaluation of investments	(453,182)	-	(110)	453,182	(110)
- Accelerated tax depreciation	(225,104)	-	(88,743)	-	(313,847)
- Surplus on revaluation of non banking assets	(25,712)	-	1,263	(22,694)	(47,143)
	(1,260,580)	-	(59,970)	446,090	(874,460)
	6,533,689	(147,298)	3,880,813	519,080	10,786,284

	Note	2018 Rupees in '000'	2017
14. OTHER ASSETS - NET			
Income / mark-up accrued in local currency		8,896,935	6,486,203
Income / mark-up accrued in foreign currency		1,961	2,126
Profit paid in advance on pehlay munafa scheme		8,027	21,007
Advances, deposits, advance rent and other prepayments		816,682	763,721
Advance taxation (payments less provisions)		3,633,574	2,812,366
Non-banking assets acquired in satisfaction of claims	14.1	7,467,804	8,021,548
Acceptances		4,888,386	8,190,094
Branch adjustment account		180,704	227,183
Mark to market gain on forward foreign exchange contracts		146,431	99,266
Stock of stationery		108,048	84,023
Suspense account		1,710	5,318
Zakat recoverable from NITL	14.2	36,790	36,790
Unrealized gain on revaluation of foreign bills and trade loans		78,013	76,844
Fraud and forgeries		121,806	104,441
Unearned income on sale of sukuk on bai-muajjal basis		1,044,888	20,403
Others		1,195,952	1,080,913
		28,627,711	28,032,246
Less: Provision held against other assets	14.3	(2,207,512)	(1,530,686)
Other assets (net of provision)		26,420,199	26,501,560
Surplus on revaluation of non-banking assets acquired in satisfaction of claims		1,544,813	983,913
Other assets - total		27,965,012	27,485,473
14.1 Market value of non-banking assets acquired in satisfaction of claims - net of provision		7,436,947	8,044,187

The carrying and revalued amounts have been determined based on prudence, expected legal enforceability, ease of realization and current market conditions etc. These include assets which are in the process of sale and are stated at their respective sale prices. Latest desktop valuations are carried out by independent valuer as on December 31, 2018.

	Note	2018 Rupees in '000'	2017
14.1.1 Non-banking assets acquired in satisfaction of claims			
Opening balance		8,044,187	8,337,295
Additions during the year		260,477	20,280
Surplus on revaluation during the year		668,714	351,813
Disposals during the year		(360,610)	(268,592)
Transfer to fixed assets		(495,507)	(97,922)
Depreciation charge during the year	29	(65,918)	(86,535)
Impairment charge during the year		(614,396)	(212,152)
Closing balance		7,436,947	8,044,187

	2018 Rupees in '000'	2017
14.1.2 Gain on disposal of non-banking assets acquired in satisfaction of claims		
Disposal proceeds	397,387	280,749
Less:		
- Cost / revalued amount	363,945	269,628
- Impairment / depreciation	(3,335)	(1,036)
	360,610	268,592
Gain on sale recognized during the year	36,777	12,157

14.2 This represents zakat deducted on dividends by NITL. The Bank has filed suit against NITL for recovery of the amount. The case was decided in favour of the Bank in 1993 and intra court appeal was filed by the Zakat and Ushr Department against the decision which is still pending. As a matter of prudence, though without prejudice to the Bank's claim against NITL at the court of law, the claim amount has been fully provided for.

	Note	2018 Rupees in '000'	2017
14.3 Provision held against other assets			
Advances, deposits, advance rent & other prepayments		35,723	35,723
Non banking assets acquired in satisfaction of claims		1,575,670	961,274
Zakat recoverable from NITL		36,790	36,790
Fraud and forgeries		101,364	63,232
Others		457,965	433,667
		2,207,512	1,530,686

14.3.1 Movement in provision held against other assets

Opening balance		1,352,353	838,978
Charge for the year		707,272	513,461
Reversals during the year		(30,367)	-
	31	676,905	513,461
Amount written off		(79)	(86)
Closing balance		2,029,179	1,352,353

15. CONTINGENT ASSETS

Contingent assets	Nil	Nil
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16. BILLS PAYABLE

In Pakistan	3,577,677	3,365,325
Outside Pakistan	-	-
	3,577,677	3,365,325

	Note	2018 Rupees in '000'	2017
17. BORROWINGS			
Secured			
Borrowings from SBP under:			
Export refinance scheme (ERF)	17.1	13,451,606	12,089,724
Long term financing facility (LTFF)	17.2	6,219,303	4,991,566
Finance facility for storage of agricultural produce (FFSAP)	17.3	25,991	15,954
Finance facility for renewable energy performance platform (REPP)	17.4	1,025,036	241,746
		20,721,936	17,338,990
Repurchase agreement borrowings	17.5	2,497,905	994,298
Call borrowings	17.6	17,251,702	19,558,533
Total secured		40,471,543	37,891,821
Unsecured			
Call borrowings		-	998,853
Overdrawn nostro accounts		210,763	58,688
Foreign placement	17.7	1,110,895	-
Redeemable capital - Musharika certificates		8,039	-
Total unsecured		1,329,697	1,057,541
		41,801,240	38,949,362

17.1 These are secured against the Bank's cash and security balances held with the SBP. Mark-up on these borrowings is payable quarterly at rates ranging from 1.00% to 2.00% per annum (2017: 1.00% to 2.00% per annum) with maturities upto June 26, 2019.

17.2 This amount is due to the SBP and has been obtained for providing long term finance to customers. As per the agreements with the SBP, the Bank has granted the SBP right to recover the outstanding amount from the Bank at the date of maturity of finance by directly debiting current account maintained by the Bank with the SBP. Mark-up on these borrowings is payable quarterly at rates ranging from 1.00% to 9.70% per annum (2017: 1.00% to 9.70% per annum) with maturities upto November 13, 2028.

17.3 These represent borrowings from the SBP under scheme of financing facility for storage of agricultural produce. Mark-up on these borrowings is payable quarterly at rates ranging from 2.50 % to 3.50% per annum (2017: 2.00% to 3.50% per annum) with maturities upto March 30, 2019.

17.4 These represent borrowings from the SBP under scheme of financing facility renewable energy performance platform. Mark-up on these borrowings is payable quarterly at rate of 2.00% per annum (2017: 2.00% per annum) with maturities upto March 28, 2019.

17.5 These are secured against market treasury bills, carrying mark-up at rates ranging from 10.25% to 10.40% per annum (2017: 5.86% per annum) maturing on January 02, 2019. The carrying value of market treasury bills given as collateral against these borrowings is Rs. 2,498,613 thousand (2017: Rs. 994,937 thousand).

17.6 These are secured against market treasury bills, carrying markup at 10.00% per annum (2017: 5.75% to 5.83% per annum) maturing on January 03, 2019. The carrying value of market treasury bills given as collateral against these borrowings is Rs. 17,330,575 thousand (2017: Rs. 19,717,698 thousand).

17.7 This represents borrowings from a bank abroad carrying mark-up at rate of 4.06% per annum (2017: Nil) with maturity on May 20, 2019.

	2018 Rupees in '000'	2017
17.8 Particulars of borrowings with respect to currencies		
In local currency	40,479,582	38,890,674
In foreign currencies	1,321,658	58,688
	41,801,240	38,949,362

18. DEPOSITS AND OTHER ACCOUNTS

	2018			2017		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
	Rupees in '000'					
Customers:						
Current deposits	119,614,715	2,343,451	121,958,166	122,038,556	2,970,737	125,009,293
Savings deposits	253,500,729	2,413,949	255,914,678	236,074,458	2,131,255	238,205,713
Term deposits	181,768,000	3,496,387	185,264,387	155,235,309	2,001,674	157,236,983
Others	25,541,626	-	25,541,626	30,031,545	-	30,031,545
	580,425,070	8,253,787	588,678,857	543,379,868	7,103,666	550,483,534
Financial institutions:						
Current deposits	3,610,496	188,548	3,799,044	2,503,322	187,500	2,690,822
Savings deposits	2,166,684	186	2,166,870	2,558,681	156	2,558,837
Term deposits	755,000	-	755,000	129,000	-	129,000
Others	162,192	-	162,192	329,680	-	329,680
	6,694,372	188,734	6,883,106	5,520,683	187,656	5,708,339
	587,119,442	8,442,521	595,561,963	548,900,551	7,291,322	556,191,873

	2018 Rupees in '000'	2017
18.1 Composition of deposits:		
- Individuals	155,825,503	146,200,955
- Private sector	83,340,638	86,015,100
- Government (federal and provincial)	335,274,213	305,160,214
- Public sector entities	14,238,503	13,107,265
- Banking companies	4,547,275	3,371,068
- Non-banking financial institutions	2,335,831	2,337,271
	595,561,963	556,191,873

18.2 Deposits eligible to be covered under insurance arrangements of Deposit Protection Corporation amounts to Rs 210,859,766 thousand (2017: 199,598,985 thousand).

	Note	2018 Rupees in '000'	2017
19. SUBORDINATED DEBTS			
Loan from GoPb	19.1	2,000,000	2,000,000
Privately placed term finance certificates - I	19.2	2,498,000	2,499,000
Privately placed term finance certificates - II	19.3	4,299,140	-
		8,797,140	4,499,000

19.1 Loan from the GoPb

The GoPb extended loan of Rs. 2,000,000 thousand to support capital structure of the Bank for the purpose of the regulatory capital requirement. The loan is unsecured and sub-ordinated to all other indebtedness including deposits. The salient features of the loan are as follows:

Tenor:	07 Years.
Issue date	December 31, 2014
Maturity date	December 30, 2021
Rating	Unrated
Security:	Unsecured and subordinated to all other indebtedness of the Bank including deposits.
Profit payment & frequency:	Profit payable on half yearly basis in arrears on the outstanding principal amount.
Profit rate:	Average SBP discount rate. (Average shall be calculated on daily basis)
Conversion option:	May be converted, subject to consent of the parties and necessary regulatory approvals, after a period of five years into ordinary shares at the rate of Rs. 15 per share.
Repayment:	Bullet repayment after lapse of 07 years.
Call / Put option:	Callable after a period of 05 years. However no put option is available to GoPb.
Lock in clause:	Neither profit nor principal may be paid (even at maturity) if such payments would result in a shortfall in the Bank's Minimum Capital Requirement (MCR) or Capital Adequacy Ratio (CAR) or increase any existing shortfall in MCR or CAR.
Loss absorbency clause:	May be converted into ordinary shares or written off immediately (either partially or in full) at the discretion of the SBP, upon the occurrence of a point of non-viability ("PONV") event as defined in the Basel III guidelines, at the market value of the shares on the date of trigger of PONV as declared by the SBP.

19.2 Privately Placed Term Finance Certificates - I

The bank has issued rated, unsecured and subordinated term finance certificates under section 120 of the Companies Ordinance, 1984, in a set of twenty (20) scrips, corresponding to the redemption dates of the TFC and representing the TFC Holders entitlement to the redemption amount on the each such redemption date; and registered book entry securities in accordance with the CDC regulations, as outlined by SBP under BPRD Circular No. 06 dated August 15, 2013; with each TFC having a face value of PKR 100,000 or multiples thereof.

Issue amount:	Rupees 2,500,000 thousand
Issue date:	December 23, 2016
Maturity date:	December 22, 2026
Rating:	AA-
Tenor:	10 Years.
Security:	Unsecured and subordinated to all other indebtedness of the Bank including deposits.
Profit payment & frequency:	Profit payable on half yearly basis in arrears on the outstanding principal amount.
Profit rate:	Floating rate of return at base rate plus 100 bps p.a. (Base rate will be the average rate 'Ask side of the six month Karachi Inter Bank Offered Rate set at 1 (one business) day prior to the redemption date for the redemption amount payable on the immediately following redemption date).

Repayment:	The TFC has been structured to redeem 0.02% of the issue amount semi-annually in the first 09 years after the issue and the remaining issue amount in two equal semi-annual installments of 49.82% each, in the 10th year.
Call / Put option:	Callable after a period of 05 years. However no put option is available to the investors.
Lock in clause:	Neither profit nor principal may be paid (even at maturity) if such payments would result in a shortfall in the Bank's Minimum Capital Requirement (MCR) or Capital Adequacy Ratio (CAR) or increase any existing shortfall in MCR or CAR.
Loss absorbency clause:	May be converted into ordinary shares or written off immediately (either partially or in full) at the discretion of the SBP, upon the occurrence of a point of non-viability ("PONV") event as defined in the Basel III guidelines, at the market value of the shares on the date of trigger of PONV as declared by the SBP.

19.3 Privately placed term finance certificates - II

During the year, the Bank has issued rated, unsecured and subordinated term finance certificates under section 66 of the Companies Act, 2017, in a set of twenty (20) scrips, corresponding to the redemption dates of the TFC and representing the TFC Holders entitlement to the redemption amount on the each such redemption date and registered book entry securities in accordance with the CDC regulations, as outlined by SBP under BPRD Circular No. 06 dated August 15, 2013 with each TFC having a face value of PKR 100,000 or multiples thereof.

Issue amount:	Rupees 4,300,000 thousand
Issue date:	April 23, 2018
Maturity date:	April 22, 2028
Rating:	AA-
Tenor:	10 Years.
Security:	Unsecured and subordinated to all other indebtedness of the Bank including deposits.
Profit payment & frequency:	Profit payable on half yearly basis in arrears on the outstanding principal amount.
Profit rate:	Floating rate of return at base rate plus 125 bps p.a. (Base rate will be the average rate 'Ask side of the six month Karachi Inter Bank Offered Rate set at 1 (one business) day prior to the redemption date for the redemption amount payable on the immediately following redemption date).
Repayment:	The TFC has been structured to redeem 0.02% of the issue amount semi-annually in the first 09 years after the issue and the remaining issue amount in two equal semi-annual installments of 49.82% each, in the 10th year.
Call / Put option:	Callable after a period of 05 years. However no put option is available to the investors.
Lock in clause:	Neither profit nor principal may be paid (even at maturity) if such payments would result in a shortfall in the Bank's Minimum Capital Requirement (MCR) or Capital Adequacy Ratio (CAR) or increase any existing shortfall in MCR or CAR.
Loss absorbency clause:	May be converted into ordinary shares or written off immediately (either partially or in full) at the discretion of the SBP, upon the occurrence of a point of non-viability ("PONV") event as defined in the Basel III guidelines, at the market value of the shares on the date of trigger of PONV as declared by the SBP.

	Note	2018 Rupees in '000'	2017
20. OTHER LIABILITIES			
Mark-up / return / interest payable in local currency		7,234,452	4,982,702
Mark-up / return / interest payable in foreign currency		44,506	30,599
Lease key money		11,567,270	10,283,830
Sundry creditors and accrued expenses		996,944	673,944
Acceptances		4,888,386	8,190,094
Mark-up payable on privately placed term finance certificates		97,913	4,443
Unclaimed dividends		2,599	2,636
Payable to gratuity fund		287,512	233,841
Gratuity payable to key management personnel	41.4	100,403	-
Payable to charity fund		114	6
Provision against off-balance sheet obligations	20.1	62,183	62,183
Provision for employees compensated absences		102,294	93,523
Taxes / zakat / import fee payable		193,646	290,329
Deferred income on sale of sukuk on bai - muajjal basis		1,044,888	20,403
Others		479,539	185,565
		27,102,649	25,054,098
20.1 Provision against off-balance sheet obligations		62,183	62,183

The above provision has been made against letters of guarantee issued by the Bank.

21. SHARE CAPITAL - NET

21.1 Authorized Capital

2018 Number of shares	2017	2018 Rupees in '000'	2017
5,000,000,000	5,000,000,000 Ordinary / Preference shares of Rs. 10 each	50,000,000	50,000,000

The authorized capital of the Bank is fifty thousand million rupees divided into five thousand million ordinary or preference shares of ten rupees each.

21.2 Issued, subscribed and paid up share capital

2018	2017		2018	2017
Number of shares			Rupees in '000'	
		Opening Balance		
1,607,912,555	519,333,340	Ordinary shares of Rs. 10 each paid in cash	16,079,125	5,193,333
526,315,789	526,315,789	Ordinary shares of Rs. 10 each issued at discount	5,263,158	5,263,158
509,464,036	509,464,036	Issued as bonus shares	5,094,641	5,094,641
		Movement during the year		
-	1,088,579,215	Issuance of right shares during the year	-	10,885,792
		Closing balance		
1,607,912,555	1,607,912,555	Ordinary shares of Rs. 10 each paid in cash	16,079,125	16,079,125
526,315,789	526,315,789	Ordinary shares of Rs. 10 each issued at discount	5,263,158	5,263,158
509,464,036	509,464,036	Issued as bonus shares	5,094,641	5,094,641
2,643,692,380	2,643,692,380		26,436,924	26,436,924
-	-	Less: Discount on issue of shares	(263,158)	(263,158)
2,643,692,380	2,643,692,380		26,173,766	26,173,766

GoPb held 57.47% shares in the Bank as at December 31, 2018 (December 31, 2017: 57.47%).

	Note	2018	2017
		Rupees in '000'	
22. SURPLUS ON REVALUATION OF ASSETS - NET OF TAX			
Surplus / (deficit) on revaluation of:			
- Available for sale securities	9.1	(17,491)	(82,307)
- Fixed assets	22.1	2,374,212	2,516,691
- Non-banking assets acquired in satisfaction of claims	22.2	1,544,813	983,913
		3,901,534	3,418,297
Deferred tax on surplus / (deficit) on revaluation of:			
- Available for sale securities		6,122	28,808
- Fixed assets		(463,493)	(513,360)
- Non-banking assets acquired in satisfaction of claims		(183,851)	(47,143)
		(641,222)	(531,695)
		3,260,312	2,886,602

	Note	2018 Rupees in '000'	2017
22.1 Surplus on revaluation of fixed assets - net of tax			
At January 01		2,516,691	2,698,419
Surplus on building transferred from non banking assets during the year		47,130	5,864
Surplus realized on disposal during the year		(119,375)	(108,678)
Transferred to unappropriated profit in respect of incremental depreciation charged during the year - net of deferred tax		(45,652)	(51,294)
Related deferred tax liability on incremental depreciation charged during the year		(24,582)	(27,620)
At December 31		2,374,212	2,516,691
Less: related deferred tax liability on:			
- revaluation as at January 01		(513,360)	(556,582)
- surplus transferred from non banking asset during the year		(16,496)	(2,052)
- surplus realized on disposal during the year		41,781	17,654
- incremental depreciation charged during the year		24,582	27,620
	13	(463,493)	(513,360)
		1,910,719	2,003,331
22.2 Surplus on revaluation of non-banking assets acquired in satisfaction of claims - net of tax			
At January 01		983,913	649,165
Surplus recognized during the year		668,714	351,813
Surplus realized on disposal during the year		(55,392)	(7,592)
Surplus on building transferred to fixed assets during the year		(47,130)	(5,864)
Transferred to unappropriated profit in respect of incremental depreciation charged during the year - net of deferred tax		(3,440)	(2,346)
Related deferred tax liability on incremental depreciation charged during the year		(1,852)	(1,263)
At December 31		1,544,813	983,913
Less: related deferred tax liability on:			
- revaluation as at January 01		(47,143)	(25,712)
- revaluation recognized during the year		(158,924)	(25,066)
- surplus transferred to fixed assets during the year		16,496	2,052
- surplus realized on disposal during the year		3,868	320
- incremental depreciation charged during the year		1,852	1,263
	13	(183,851)	(47,143)
		1,360,962	936,770

	Note	2018 Rupees in '000'	2017
23. CONTINGENCIES AND COMMITMENTS			
Guarantees	23.1	52,717,758	46,460,896
Commitments	23.2	91,698,462	88,212,961
Other contingent liabilities	23.3	1,464,824	162,772
		145,881,044	134,836,629
23.1 Guarantees:			
Financial guarantees		18,743,220	9,445,515
Performance guarantees		18,257,988	17,311,736
Other guarantees		15,716,550	19,703,645
		52,717,758	46,460,896
23.2 Commitments:			
Documentary credits and short-term trade-related transactions			
- letters of credit		44,621,896	45,477,822
Commitments in respect of:			
- forward foreign exchange contracts	23.2.1	22,172,986	17,913,553
- forward lending	23.2.2	14,747,883	16,356,114
- operating leases	23.2.3	9,937,311	8,240,421
Commitments for acquisition of:			
- fixed assets		56,437	89,809
- intangible assets		161,949	135,242
		91,698,462	88,212,961
23.2.1 Commitments in respect of forward foreign exchange contracts			
Purchase		13,420,469	10,067,323
Sale		8,752,517	7,846,230
		22,172,986	17,913,553
23.2.2 Commitments in respect of forward lending			
Undrawn formal standby facilities, credit lines and other commitments to lend	23.2.2.1	14,747,883	16,356,114

23.2.2.1 These represent commitments that are irrevocable because they cannot be withdrawn at the discretion of the Group without the risk of incurring significant penalty or expense. In addition, the Group makes revocable commitments that do not attract any significant penalty or expense if the facility is unilaterally withdrawn.

	2018 Rupees in '000'	2017
23.2.3 Commitments in respect of operating leases		
Not later than one year	878,342	764,740
Later than one year and not later than five years	3,357,036	2,809,444
Later than five years	5,701,933	4,666,237
	9,937,311	8,240,421
23.3 Other contingent liabilities	1,464,824	162,772

23.3.1 For the tax years 2010, 2011 & 2012 Income Tax Department has amended the assessment orders on the issues of separate taxation of dividend income against which the Bank had filed appeals before the Commissioner Inland Revenue Appeals (CIR(A)). CIR(A) provided relief to the Bank on issue of separate taxation of dividend income. Now, the tax department has filed appeal against the decision of CIR(A) with the Appellate Tribunal Inland Revenue (ATIR). The expected tax liability in respect of aforesaid tax years amounts to Rs. 162,772 thousand. The management of the Bank, as per the opinion of its tax consultant, is confident that the decision for the aforementioned tax years will be decided in Bank's favour.

23.3.2 For the tax years 2007 and 2013 to 2017, the Income Tax Department concluded proceedings under section 161/205 and created a default of Rs. 298,984 thousand. The Bank has filed appeals against the said orders with CIR (A) and ATIR. The expected tax liability for the said years amounts to Rs. 298,984 thousand. However, the management of the Bank, as per opinion of its tax consultant, is confident that the decision for the aforementioned tax years will be decided in Bank's favour.

23.3.3 For the tax year 2017, the Income Tax Department amended the assessment order on account of adjustment of minimum tax paid in earlier years by allowing Rs. 384,451 thousand against claim of Rs. 1,387,519 thousand. The Bank has filed appeals against the said order of CIR (A) with ATIR. However, the management of the Bank, as per opinion of its tax consultant, is confident that the decision for the aforementioned tax years will be decided in Bank's favour.

	Note	2018 Rupees in '000'	2017
23.4 Claims against the Bank not acknowledged as debts	23.4.1	57,300,059	28,621,942

23.4.1 The amounts involved in the claims filed against the Group are yet to be adjudicated by the concerned Courts as the same have been filed as outburst to our recovery suits. Uptil now, in no case, any claim has been adjudicated, determined or decreed by the Courts against the Group. Moreover, there is no likelihood of decreeing the suits against the Bank because, the claims are frivolous.

	Note	2018 Rupees in '000'	2017
24. MARK-UP / RETURN/INTEREST EARNED			
a) On loans and advances		28,940,909	20,610,016
b) On investments:			
Available for sale securities		13,826,666	11,758,908
Held for trading securities		2,007,688	1,454,106
Held to maturity securities		20,652	30,083
c) On lendings to financial institutions:			
Securities purchased under resale agreements		1,498,792	281,488
Call lending		631,774	529,284
Letters of placement		3,488	1,884
d) On balances with banks		28,101	83,659
		46,958,070	34,749,428
25. MARK-UP / RETURN / INTEREST EXPENSED			
Deposits		23,550,468	17,075,289
Borrowings:			
Securities sold under repurchase agreements		1,140,951	201,374
Call borrowings		1,132,925	1,297,018
SBP borrowing		401,719	217,384
Subordinated debts:			
Mark-up on subordinated loan from GoPb		152,274	125,000
Mark-up on privately placed term finance certificates		459,031	178,642
		26,837,368	19,094,707
26. FEE AND COMMISSION INCOME			
Branch banking customer fees		567,779	505,088
Consumer finance related fees		238,323	221,377
Card related fees		372,759	340,705
Credit related fees		446,529	518,781
Branchless banking fees		1,935	557
Commission on trade		572,490	381,687
Commission on guarantees		273,908	335,320
Commission on cash management		154,651	64,184
Commission on remittances including home remittances		203,911	163,398
Commission on bancassurance		207,325	97,512
Commission on wheat financing		82,959	85,356
SMS banking income		143,548	103,855
		3,266,117	2,817,820
27. GAIN ON SECURITIES - NET			
Realized gain on sale of securities - net	27.1	31,508	1,316,155
Unrealized loss - held for trading	9.1	(3,741)	80
		27,767	1,316,235

	Note	2018 Rupees in '000'	2017
27.1 Realized gain on sale of securities - net:			
Federal government		(4,444)	1,293,803
Shares / units		37,150	22,352
Term finance certificates		(1,198)	-
		31,508	1,316,155
28. OTHER INCOME - NET			
Rent on property		4,937	8,171
(Loss) / gain on sale of fixed assets - net		4,785	2,403
Gain on sale of non banking assets - net		36,777	12,157
Compensation on tax refund		36,295	233,940
Notice pay on resignations		14,298	12,457
		97,092	269,128
29. OPERATING EXPENSES			
Total compensation expense	29.1	6,299,334	5,115,417
Property expense:			
Rent and taxes		971,978	779,043
Insurance		13,529	10,617
Utilities cost		494,984	394,505
Security		7,642	8,061
Repair and maintenance including janitorial charges		28,130	15,901
Depreciation		496,574	442,602
		2,012,837	1,650,729
Information technology expenses:			
Software maintenance		199,717	92,781
Hardware maintenance		96,159	89,270
Depreciation		207,917	97,148
Amortization		70,925	26,197
Network charges		320,661	235,647
		895,379	541,043
Other operating expenses:			
Directors' fees and allowances		4,425	4,160
Fees and allowances to shariah board		3,164	4,684
Legal and professional charges		152,343	61,629
Subscription charges		17,599	15,453
Outsourced staff services costs	36.1	241,494	296,297
Travelling and conveyance		476,375	356,412
NIFT clearing charges		49,899	48,208
Depreciation		272,181	249,573
Depreciation on non banking assets		65,918	86,535
Depreciation on ijarah assets		405,213	377,544
Training and development		15,687	8,861
Postage and courier charges		110,468	72,377
Stationery and printing		242,858	144,737

	Note	2018 Rupees in '000'	2017
Marketing, advertisement and publicity		140,868	120,384
Auditors remuneration	29.2	12,634	9,555
Insurance		101,088	79,457
Deposit protection fee		159,680	-
Repair and maintenance		138,897	121,862
Entertainment expenses		90,567	81,659
Fuel for generator		94,795	90,338
Commission and brokerage		119,395	89,309
Bank charges		52,420	53,301
SMS banking charges		33,900	10,724
ATM charges including ATM maintenance charges		97,645	127,390
Cash remittance charges		190,182	149,295
Branch license fee		17,983	24,738
CNIC verification / ECIB charges		33,688	34,302
Warehouse and storage charges		1,504	4,395
Share registrar and share enlistment fee		4,661	3,035
Miscellaneous expenses		161,895	141,593
		3,509,426	2,867,807
		12,716,976	10,174,996

Total cost for the year included in other operating expenses relating to outsourced activities is Rs. 667,703 thousand (2017: Rs 472,328 thousand). This expense represents payments made to companies incorporated in Pakistan.

	Note	2018 Rupees in '000'	2017
29.1 Total compensation expense			
Managerial remuneration:			
Fixed		5,696,347	4,683,293
Variable cash bonus / awards etc.		7,524	3,076
Provision for gratuity	37.2.1	114,781	107,608
Provision for compensated absences	37.9.4	10,457	9,860
Gratuity expense of key management personnel	41.4	100,403	-
Gratuity expense of key management personnel of subsidiary		670	-
Contribution to defined contribution plans		178,210	161,513
Rent & house maintenance		888	835
Utilities		150	1,055
Medical		318	840
Medical insurance		145,798	101,157
Conveyance		20,884	20,691
Liveries		17,339	20,454
Scholarship		5,561	5,015
Others		4	20
Grand Total		6,299,334	5,115,417

	Note	2018 Rupees in '000'	2017
29.2 Auditors remuneration			
Audit fee		3,045	2,500
Fee for half year review and other statutory certifications		7,270	4,945
Special certifications and sundry advisory services		1,260	1,260
Out of pocket expenses		1,059	850
		12,634	9,555
30. OTHER CHARGES			
Penalties imposed by SBP		53,565	43,003
31. PROVISIONS AND WRITE OFFS - NET			
Provisions for diminution in value of investments	9.3.1	247,754	91,645
(Reversal) / provisions against advances	10.4	(2,149,258)	14,131,478
Provision against other assets - net	14.3.1	676,905	513,461
Bad debts written off directly	10.5.1	2,450	-
		(1,222,149)	14,736,584
32. TAXATION			
Current	32.1	2,672,397	2,274,233
Prior years		47,533	227,511
Deferred		1,930,736	(3,880,813)
		4,650,666	(1,379,069)

32.1 This includes provision for super tax for the year in accordance with Income Tax Ordinance, 2001.

	2018 Rupees in '000'	2017
32.2 Relationship between tax expense and accounting profit		
Accounting profit / (loss) before tax for the year	12,272,044	(4,696,145)
Tax on income @ 35%	4,295,215	(1,643,651)
Tax effect of permanent differences	18,748	15,051
Tax effect of super tax	273,470	253,668
Others	63,233	(4,137)
Tax charge for the year	4,650,666	(1,379,069)

	2018	2017
33. BASIC EARNINGS / (LOSS) PER SHARE		
Profit / (loss) after tax for the year (Rs in '000') attributable to equity holders of the parent	7,537,296	(3,383,805)
Weighted average number of ordinary shares (No.)	2,643,692,380	2,053,175,436
Basic earnings / (loss) per share (Rs) attributable to equity holders of the parent	2.85	(1.65)

34. DILUTED EARNINGS / (LOSS) PER SHARE

There is no dilution effect on basic earnings per share.

	2018 Rupees in '000'	2017
35. CASH AND CASH EQUIVALENTS		
Cash and balance with treasury banks	43,589,610	42,478,209
Balance with other banks	5,837,962	6,116,297
Call money lendings	-	4,803,323
Overdrawn nostro accounts	(210,763)	(58,688)
	49,216,809	53,339,141

	2018 Number	2017
36. STAFF STRENGTH		
Permanent	4,318	3,947
On bank contract	4,315	3,157
Daily wages	42	300
Bank's own staff strength at the end of the year	8,675	7,404

36.1 In addition to the above, 766 (2017: 1,309) employees of outsourcing services companies were assigned to the Bank as at the end of the year to perform services other than guarding and janitorial services.

37. EMPLOYEE BENEFITS

37.1 Defined benefit plan - gratuity

The Bank operates a funded gratuity scheme for all its permanent employees. The benefits under the scheme are payable on retirement / resignation which is equal to one month's last drawn basic salary for each year of eligible service or part thereof, with effect from January 01, 2008, subject to minimum of five years of service. The Bank makes annual provision in these unconsolidated financial statements for its liabilities on the basis of actuarial valuation.

37.1.1 Number of employees under the scheme

The number of employees covered under the following defined benefit scheme are:

	2018 Number	2017
- Eligible employees under gratuity scheme	4,275	3,921

37.1.2 Principal actuarial assumptions

The most recent valuation was carried out at December 31, 2018 using the "Projected Unit Credit Method". The principal assumptions used in the valuation were as follows:

	2018 Per annum	2017
Discount rate	9.00%	8.25%
Expected rate of return on plan assets	9.00%	8.25%
Expected rate of salary increase	8.00%	7.25%
Average expected remaining working life (years)	8	9

	Note	2018 Rupees in '000'	2017
37.1.3 Reconciliation of payable to defined benefit plan			
Present value of obligations	37.1.4	1,030,585	777,084
Fair value of plan assets	37.1.5	(760,528)	(563,526)
Benefits payable		17,455	20,283
Payable to defined benefit plan		287,512	233,841

37.1.4 Movement in present value of defined benefit obligations

Obligations at the beginning of the year	777,084	599,144
Current service cost	106,692	103,545
Interest cost	61,042	45,534
Benefits paid by the Bank	(74,389)	(59,943)
Re-measurement loss	160,156	88,804
Obligations at the end of the year	1,030,585	777,084

37.1.5 Movement in fair value of plan assets

Fair value at the beginning of the year	563,526	477,283
Interest income on plan assets	52,952	41,471
Contribution by the Bank - net	233,841	143,235
Benefits paid during the year	(77,217)	(61,035)
Return on plan assets excluding interest income	(12,574)	(37,428)
Fair value at the end of the year	760,528	563,526

	Note	2018 Rupees in '000'	2017
37.1.6 Movement in (receivable) / payable under defined benefit schemes			
Opening balance		233,841	143,235
Charge for the year	37.2.1	114,781	107,608
Contribution by the Bank - net		(233,841)	(143,235)
Re-measurement loss recognized in other comprehensive income during the year	37.2.2	172,731	126,233
Closing balance		287,512	233,841
37.2 Charge for defined benefit plans			
37.2.1 Cost recognized in profit and loss			
Current service cost		106,692	103,545
Net interest on defined benefit plan		8,089	4,063
		114,781	107,608
37.2.2 Re-measurements recognized in other comprehensive income during the year			
Loss on obligation experience adjustment		160,156	88,804
Return on plan assets over interest income		12,575	37,429
Total re-measurement loss recognized in other comprehensive income		172,731	126,233
37.3 Components of plan assets			
Cash and cash equivalents - net		481,883	539,665
Shares / units		278,645	23,861
		760,528	563,526

These assets are mostly contained in the form of cash and cash equivalents so there is no significant risk associated with it. However, investments in shares/ units may be adversely affected by movement in equity and interest rate markets.

37.4 Sensitivity analysis

Sensitivity analysis has been performed by varying one assumption keeping all other assumptions constant and calculating the impact on the present value of the defined benefit obligations. The increase / (decrease) in the present value of defined benefit obligations as a result of change in discount rate and salary growth is summarized below:

	2018 Rupees in '000'	2017
1% increase in discount rate	950,479	697,803
1% decrease in discount rate	1,122,241	868,303
1 % increase in expected rate of salary increase	1,122,241	868,303
1 % decrease in expected rate of salary increase	949,079	696,414

	2018 Rupees in '000'	2017
37.5 Expected contributions to be paid to the fund in the next financial year	287,512	233,841
37.6 Expected charge for the next financial year	170,223	114,781
37.7 Maturity profile		
The weighted average duration of the obligation (in years)	7	8

37.8 Funding policy

There is no statutory minimum funding requirements. However, contributions to the scheme are made on the basis of actuarial valuations carried in each year.

The Bank's gratuity scheme is mainly subject to following risks:

Asset volatility	The majority of the gratuity fund assets are invested in cash or cash-equivalent. Therefore, there is insignificant investment risk to the scheme due to fluctuation in interest rate environment or changes in bond yields. Also, there is no liquidity investment risk to the scheme. However, investments in shares/ units may be adversely affected by movement in equity and interest rate markets.
Inflation risk	Higher than expected growth in inflation may result in higher than assumed salary increases which will lead to increase in liability. However, assets of the scheme may not be at significant risk due to changes in inflation rate.
Life expectancy / Withdrawal rate	Actuarial valuation assumes heavy withdrawals for younger ages but moderate withdrawal rates are used for older ages. Significant withdrawals of employees having reasonable years of service would cause large benefit payments. Consequently, deficit position of the scheme would deteriorate further. However, availability of cash for benefit payments will not be an issue due to the liquid nature of assets of the Gratuity Fund.

37.9 Defined benefit plan - compensated absences

The Bank makes annual provision in these unconsolidated financial statements for its liabilities towards vested compensated absences accumulated by its employees on the basis of actuarial valuation. The employees of the Bank are entitled to take leave as Leave Preparatory to Retirement (LPR) immediately before retirement. These leaves are subject to retirees' un-utilized privilege leave balance with an upper limit of 180 days. Alternatively, the retiree may receive a lump-sum cash amount equal to 180 days basic salary at the time of retirement in lieu of LPR of 180 days. Privilege leave accrues at the rate of 30 days per year. Moreover, any unutilized privilege leaves over 180 days are ignored.

37.9.1 Principal actuarial assumptions

The most recent valuation was carried out at December 31, 2018. The principal assumptions used in the valuation were as follows:

	2018	2017
Discount rate (%)	9.00%	8.25%
Expected rate of eligible salary increase in future years (%)	8.00%	7.25%
Average number of leaves accumulated per annum by the employees (days)	20	17
	2018	2017
	Rupees in '000'	
37.9.2 Present value of defined benefit obligation	102,294	93,523
37.9.3 Movement in payable to defined benefit plan:		
Opening balance	93,523	91,181
Charge for the year	10,457	9,860
Benefit paid	(1,686)	(7,518)
Closing balance	102,294	93,523
37.9.4 Charge for defined benefit plan:		
Current service cost	3,697	4,483
Interest cost	7,646	6,994
Actuarial gain recognized	(886)	(1,617)
	10,457	9,860

37.9.5 Sensitivity analysis:

Sensitivity analysis has been performed by varying one assumption keeping all other assumptions constant and calculating the impact on the present value of the defined benefit plan. The increase / (decrease) in the present value of defined benefit plan as a result of change in discount rate and salary growth is summarized below:

	2018	2017
	Rupees in '000'	
Increase in discount rate by 1%	92,185	87,234
Decrease in discount rate by 1%	114,225	100,879
Increase in expected future increment in salary by 1%	114,225	100,879
Decrease in expected future increment in salary by 1%	92,012	87,124

37.9.6 Reconciliation of net liability recognized for compensated absences for the five years is as follows:

	2018	2017	2016	2015	2014
	Rupees in '000'				
Opening net liability	93,523	91,181	228,742	223,672	209,961
Net charge for the year	8,771	2,342	(137,561)	5,070	13,711
	102,294	93,523	91,181	228,742	223,672
Actuarial gain on obligation	886	1,617	162,677	29,003	33,037

37.10 Defined contribution plan

The Group operates and approved provident fund scheme for all its permanent employees. Equal monthly contributions are made by the Group and employees at the rate of 8.33% of basic salary.

38. COMPENSATION OF DIRECTORS AND EXECUTIVES

The aggregate amount charged in these Consolidated financial statements for remuneration, including benefits to the Chairman, President/Chief Executive Officer, Directors and Executives of the Bank was as follows:

	Chairman		President / Chief Executive		Directors		Executives	
	2018	2017	2018**	2017	2018	2017	2018	2017
	Rupees in '000'							
Fees	725	475*	-	-	3,700*	3,485*	-	-
Managerial remuneration	-	-	71,511	62,723	-	-	1,271,806	1,056,540
Bonus	-	-	42,263	34,501	-	-	385,271	298,277
Rent and house maintenance	-	-	5,516	4,838	-	-	493,341	409,799
Utilities	-	14	4,969	4,359	-	-	122,350	103,032
Medical	384	298	-	-	-	-	125,308	102,690
Other allowances	584	693	2,571	9,126	-	-	156,618	143,615
	1,693	1,480	126,830	115,547	3,700	3,485	2,554,694	2,113,953
Number of persons	1	1	1	1	8	10	1,289	1,110

* This represents fee paid to non-executive directors for attending the Board and its Committees meetings.

** This represents compensation paid to Ex-President / CEO from January 01, 2018 to December 07, 2018.

Chairman, President / Chief Executive Officer and certain executives are provided with free use of the Group's maintained cars.

In addition to the above, contribution to defined contribution and benefit plans have been made in accordance with the Group's policy. Further, executives are entitled to certain additional benefits in accordance with the Group's policy.

For the purpose of this disclosure executive means officers, other than the chief executive and directors, whose basic salary exceeds five hundred thousand rupees in the financial year.

39 FAIR VALUE OF FINANCIAL INSTRUMENTS

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

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

In the opinion of the management, the fair value of the remaining financial assets and liabilities are not significantly different from their carrying values since these are either short-term in nature or, in the case of customer loans and deposits, are frequently reprised.

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

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

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

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

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

		2018			
	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
		Rupees in '000'			
On balance sheet financial instruments					
Financial assets measured at fair value:					
Government securities	202,765,869	-	202,765,869	-	202,765,869
Shares	1,066,094	1,050,104	-	15,990	1,066,094
Non-Government debt securities	852,320	-	852,320	-	852,320
Foreign securities	4,019	-	-	4,019	4,019
Financial assets disclosed but not measured at fair value:	-	-	-	-	-
Government securities	250,329	-	248,902	-	248,902
Non Financial assets measured at fair value:					
Operating fixed assets (land & building)	5,912,918	-	5,912,918	-	5,912,918
Non banking assets acquired in satisfaction of claims	7,436,947	-	7,436,947	-	7,436,947
Financial liabilities measured at fair value:					
Payable to gratuity fund	287,512	-	287,512	-	287,512
Provision for employees compensated absences	102,294	-	102,294	-	102,294
Off balance sheet financial instruments:					
Forward purchase of foreign exchange contracts	13,823,439	-	13,823,439	-	13,823,439
Forward sale of foreign exchange contracts	9,009,056	-	9,009,056	-	9,009,056

		2017			
	Carrying	Fair value			
	value	Level 1	Level 2	Level 3	Total
		Rupees in '000'			
On balance sheet financial instruments					
Financial assets measured at fair value :					
Government securities	235,552,367	-	235,552,367	-	235,552,367
Shares	1,345,427	1,329,437	-	15,990	1,345,427
Non-Government debt securities	1,331,224	-	1,331,224	-	1,331,224
Foreign securities	-	-	-	-	-
Financial assets disclosed but not measured at fair value:					
Government securities	252,178	-	258,323	-	258,323
Non Financial assets measured at fair value:					
Operating fixed assets (land & building)	5,356,732	-	5,356,732	-	5,356,732
Non banking assets acquired in satisfaction of claims	8,044,187	-	8,044,187	-	8,044,187
Financial liabilities measured at fair value:					
Payable to gratuity fund	233,841		233,841		233,841
Provision for employees compensated absences	93,523		93,523		93,523
Off balance sheet financial instruments:					
Forward purchase of foreign exchange contracts	10,273,009	-	10,273,009	-	10,273,009
Forward sale of foreign exchange contracts	7,952,649	-	7,952,649	-	7,952,649

40. SEGMENT INFORMATION

40.1 Segment details with respect to business activities

	2018						
	Wholesale	Retail	Consumer & agri	Treasury	Islamic	Others	Total
	Rupees in '000'						
Profit & loss							
Net mark-up / return / profit	22,764,648	717,948	3,706,863	16,742,842	2,874,347	151,422	46,958,070
Inter segment revenue - net	(18,824,476)	33,223,387	(2,056,855)	(13,621,479)	(48,042)	1,327,465	-
Non mark-up / return / interest income	1,315,652	913,566	196,301	970,974	67,763	235,478	3,699,734
Total income	5,255,824	34,854,901	1,846,309	4,092,337	2,894,068	1,714,365	50,657,804
Segment direct expenses	2,486,027	30,298,206	527,107	2,547,627	2,289,116	1,459,826	39,607,909
Total expenses	2,486,027	30,298,206	527,107	2,547,627	2,289,116	1,459,826	39,607,909
Provisions	(1,582,327)	(562,796)	(188,580)	247,754	156,631	707,169	(1,222,149)
Profit / (loss) before tax	4,352,124	5,119,491	1,507,782	1,296,956	448,321	(452,630)	12,272,044
Balance sheet							
Cash & bank balances	7,362,336	22,778,391	-	14,890,671	4,396,174	-	49,427,572
Investments - net	1,299,368	-	-	199,154,100	9,599,160	-	210,052,628
Net inter segment lending	-	498,991,218	-	-	-	49,898,663	548,889,881
Lendings to financial institutions	-	-	-	22,093,153	5,350,000	-	27,443,153
Advances - performing	302,276,330	11,840,351	39,641,148	-	19,922,874	2,412,499	376,093,202
- non-performing - net	5,161,190	291,565	199,217	256,617	72,752	35,220	6,016,561
Others	11,302,445	1,793,055	1,398,214	987,735	2,039,876	28,161,972	45,683,297
Total assets	327,401,669	535,694,580	41,238,579	237,382,276	41,380,836	80,508,354	1,263,606,294
Borrowings	20,624,727	105,248	-	21,071,265	-	-	41,801,240
Subordinated debts	-	-	-	-	-	8,797,140	8,797,140
Deposits & other accounts	29,780,664	528,081,227	1,062,397	10,109	36,501,111	126,455	595,561,963
Net inter segment borrowing	305,080,375	-	28,190,518	214,631,140	987,848	-	548,889,881
Others	7,772,375	8,671,896	11,665,892	97,392	1,500,040	972,731	30,680,326
Total liabilities	363,258,141	536,858,371	40,918,807	235,809,906	38,988,999	9,896,326	1,225,730,550
Equity	(35,856,472)	(1,163,791)	319,772	1,572,370	2,391,837	70,612,028	37,875,744
Total equity & liabilities	327,401,669	535,694,580	41,238,579	237,382,276	41,380,836	80,508,354	1,263,606,294
Contingencies & commitments	108,446,058	10,482,058	-	22,172,986	3,096,732	1,683,210	145,881,044
	2017						
	Wholesale	Retail	Consumer & agri	Treasury	Islamic	Others	Total
	Rupees in '000'						
Profit & loss							
Net mark-up / return / profit	15,069,060	784,276	3,543,384	13,228,185	1,916,611	207,912	34,749,429
Inter segment revenue - net	(11,624,796)	23,578,415	(1,742,601)	(9,881,918)	(32,596)	(296,504)	-
Non mark-up / return / interest income	1,150,658	898,688	174,042	1,913,338	61,755	363,296	4,561,778
Total income	4,594,922	25,261,379	1,974,826	5,259,605	1,945,771	274,704	39,311,207
Segment direct expenses	1,255,388	21,091,175	267,699	1,997,094	1,692,600	2,966,813	29,270,768
Total expenses	1,255,388	21,091,175	267,699	1,997,094	1,692,600	2,966,813	29,270,768
Provisions	11,852,608	2,199,045	(20,844)	91,163	62,497	552,115	14,736,584
Profit / (loss) before tax	(8,513,074)	1,971,160	1,727,970	3,171,349	190,674	(3,244,224)	(4,696,145)
Balance sheet							
Cash & Bank balances	5,795,340	18,956,894	-	18,808,429	4,762,844	270,999	48,594,506
Investments - net	1,696,992	-	-	233,162,772	7,628,201	-	242,487,965
Net inter segment lending	-	452,448,001	-	-	127,446	54,170,422	506,745,869
Lendings to financial institutions	-	-	-	14,313,850	9,857,000	-	24,170,850
Advances - performing	225,620,228	16,258,547	37,456,477	-	11,561,344	(873,035)	290,023,561
- non-performing	4,577,231	328,711	683,100	-	212,503	16,319	5,817,864
Others	13,010,205	1,274,802	952,776	1,290,090	792,913	29,484,004	46,804,790
Total assets	250,699,996	489,266,955	39,092,353	267,575,141	34,942,251	83,068,709	1,164,645,405
Borrowings	17,092,417	246,573	-	21,610,372	-	-	38,949,362
Subordinated debts	-	-	-	-	-	4,499,000	4,499,000
Deposits & other accounts	35,318,667	486,768,312	1,086,026	(79,174)	33,011,564	86,478	556,191,873
Net inter segment borrowing	234,441,975	-	26,484,782	245,819,112	-	-	506,745,869
Others	10,238,037	5,834,505	10,225,006	871,061	458,422	792,392	28,419,423
Total liabilities	297,091,096	492,849,390	37,795,814	268,221,371	33,469,986	5,377,870	1,134,805,527
Equity	(46,391,100)	(3,582,435)	1,296,539	(646,230)	1,472,265	77,690,839	29,839,878
Total equity & liabilities	250,699,996	489,266,955	39,092,353	267,575,141	34,942,251	83,068,709	1,164,645,405
Contingencies & commitments	101,647,570	4,018,738	-	17,913,553	2,628,525	8,628,243	134,836,629

41. RELATED PARTY TRANSACTIONS

Related parties comprise subsidiary, key management personnel and entities in which key management personnel are office holders / members. The Bank in the normal course of business carries out transactions with various related parties on arm's length basis. Amounts due from and due to related parties are shown under receivables and payables. Remuneration of key management personnel is disclosed in Note 38. In addition key management personnel are paid terminal and short-term terminal benefits.

	2018			2017		
	Key management personnel	Employee funds	Others	Key management personnel	Employee funds	Others
	Rupees in '000			Rupees in '000		
Advances						
Opening balance	189,636	-	-	121,393	-	-
Addition during the year	98,028	-	-	150,219	-	-
Repaid during the year	(77,218)	-	-	(81,976)	-	-
Closing balance	210,446	-	-	189,636	-	-
Provision held against advances	-	-	-	-	-	-
Advance rent	-	-	67,317	-	-	53,166
Deposits and other accounts:						
Opening balance	24,423	2,770,528	2,396	28,730	2,459,349	24,630
Received during the year	561,535	791,508	156,480	518,986	633,557	202,189
Withdrawn during the year	(547,786)	(1,163,647)	(151,123)	(523,293)	322,378	224,423
Closing balance	38,172	2,398,389	7,753	24,423	2,770,528	2,396
Income:						
Mark-up / return / interest earned	10,112	-	-	8,085	-	-
Net gain on sale of fixed asset (Note 11.2.4)	-	-	-	-	-	6,505
Expense:						
Mark-up / return / interest paid	965	169,425	146	578	147,814	100
Contribution to employee funds	-	-	-	-	131,458	-

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

41.2 The GoPb holds controlling interest (57.47% shareholding) in the Bank and therefore entities which are owned and / or controlled by the GoPb, or where the GoPb may exercise significant influence, are related parties of the Bank. The Bank in the ordinary course of business enters into transaction with Government- related entities. Such transactions include lending to, deposits from and provision of other banking services to Government-related entities.

As at Statement of Financial Position date the loans and advances, deposits and contingencies relating to GoPb and its related entities amounted to Rs. 55,256,269 thousand (2017: Rs. 44,641,720 thousand), Rs. 306,110,933 thousand (2017: Rs. 289,679,475 thousand) and Rs. 30,682,028 thousand (2017: Rs. 25,792,141 thousand) respectively. Further, during the period, the Bank has incurred markup expense of Rs. 152,274 thousand (2017: Rs. 125,000 thousand) on subordinated debt of Rs. 2,000,000 thousand received from GoPb in year 2014.

- 41.3** The Bank made contribution of Rs. 139,739 thousand (2017: Rs. 131,458 thousand) to employees provident fund during the year.
- 41.4** During the year, the Bank has recorded Rs. 60,376 thousand and Rs. 40,027 thousand as gratuity payable to Ex-President / CEO and Deputy Chief Executive Officer respectively. Further, PMSL has recorded a provision of Rs. 670 thousand as gratuity payable to its CEO.
- 41.5** Advances to employees as at December 31, 2018, other than key management personnel, amounts to Rs. 3,914,070 thousand (2017: Rs. 2,713,342 thousand).

	2018	2017
	Rupees in '000'	
42. CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS		
Minimum Capital Requirement (MCR):		
Paid-up capital (net of losses)	34,287,380	26,698,956
Capital Adequacy Ratio (CAR):		
Eligible Common Equity Tier 1 (CET 1) Capital	28,672,062	19,933,855
Eligible Additional Tier 1 (ADT 1) Capital	-	734
Total Eligible Tier 1 Capital	28,672,062	19,934,589
Eligible Tier 2 Capital	9,616,982	5,596,901
Total Eligible Capital (Tier 1 + Tier 2)	38,289,044	25,531,490
Risk Weighted Assets (RWAs):		
Credit Risk	255,838,950	230,961,771
Market Risk	2,364,970	3,181,905
Operational Risk	36,075,151	29,822,807
Total	294,279,071	263,966,483
Common Equity Tier 1 Capital Adequacy ratio	9.74%	7.55%
Tier 1 CAR (%)	9.74%	7.55%
Total CAR (%)	13.01%	9.67%

42.1 Capital adequacy framework

The Basel Framework for a capital adequacy is applicable to the Bank both at the consolidated level (including the subsidiary) and on a standalone basis. The Bank's policy is to maintain strong capital base so as to maintain, investor, creditor and market confidence and to sustain future business developments. The adequacy of the Bank's capital is monitored using, among other measures, the rules and ratios established by the SBP. The ratio compares the amount of eligible capital with the total of risk-weighted assets. The Bank monitors and reports its capital ratios under SBP rules, which ultimately determine the regulatory capital required to be maintained by Banks and DFIs.

In addition, the SBP requires that the paid up capital of locally incorporated banks should be raised to Rs. 10 billion by December 31, 2013 in a phased manner. The paid-up capital requirement (net of losses) as at December 31, 2018 is Rs.10.0 billion.

The SBP requires that banks doing business in Pakistan should maintain regulatory capital for credit, market, and operational risks, the amount of which should at least be equal to 10% plus capital conservation buffer of 1.90% of the risk weighted assets of the Bank. The Group's capital adequacy ratio as at December 31, 2018 under Basel III is 13.01%.

The capital adequacy ratio of the Bank was subject to Basel III capital adequacy guidelines stipulated by the SBP through its circular BPRD Circular No. 06 of 2013 dated August 15, 2013. These instructions are effective from December 31, 2013 in a phased manner with full implementation intended by December 31, 2019. Under Basel III guidelines banks are required to maintain the following ratios on an ongoing basis.

Phase-in arrangement and full implementation of the minimum capital requirements:

Sr. No.	Ratio	Year end						As of December
		2013	2014	2015	2016	2017	2018	2019
1	CET1	5.00%	5.50%	6.00%	6.00%	6.00%	6.00%	6.00%
2	ADT-1	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
3	Tier-1	6.50%	7.00%	7.50%	7.50%	7.50%	7.50%	7.50%
4	Total capital	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
5	CCB (consisting of CET1 only)	0.00%	0.00%	0.25%	0.65%	1.275%	1.90%	2.50%
6	Total capital plus CCB	10.00%	10.00%	10.25%	10.65%	11.28%	11.90%	12.50%

The SBP's regulatory capital as managed by the Bank is analyzed into following tiers:

- Tier I capital (CET1), which comprises of highest quality capital element and include fully paid up capital, share premium, reserve for bonus shares, general reserves and accumulated losses.
- Additional Tier I capital (ADT-I), which includes instrument meeting the prescribed SBP criteria e.g. perpetual non-cumulative preference shares and its premium after all regulatory adjustments applicable on ADT-I.

The deductions from Tier 1 capital include mainly:

- i) Book value of goodwill / intangibles;
- ii) Shortfall in provision
- iii) Deficit on revaluation of available for sale investments - AFS & fixed assets;
- iv) Defined benefit pension fund asset

- v) Investment in own shares
- vi) Reciprocal cross holdings in equity capital instruments of other banks, financial institutions and insurance companies;
- vii) Investment in mutual funds above a prescribed ceiling
- viii) Threshold deductions applicable from 2014 on deferred tax assets and certain investments;
- ix) 10% of investments in majority capital instruments or other financial subsidiaries not consolidated in the statement of financial position during transition phase

- Tier II capital, which includes subordinated debt / instruments and its premium, general reserve for loan losses (up to a maximum of 1.25% of CRWA), net of tax revaluation reserves, exchange translation reserves after all regulatory adjustments applicable on Tier-II.

The deductions from Tier 2 include mainly

- i) Reciprocal cross holdings in other capital instruments of other banks, financial institution and insurance companies;
- ii) 10% of investments in majority capital instruments or other financial subsidiaries not consolidated in the statement of financial position, during transition phase.

The Bank calculates capital requirement as per regulatory framework, using the following approaches:

Credit risk	Standardized Approach
Market risk	Standardized Approach
Operational risk	Basic Indicator Approach

Basel-III Framework enables a more risk-sensitive regulatory capital calculation to promote long term viability of the Bank.

	2018	2017
	Rupees in '000'	
42.2 Leverage Ratio (LR):		
Eligible Tier-1 Capital	28,672,062	19,933,855
Total Exposures	852,478,531	781,533,564
LR (%)	3.36%	2.55%
42.3 Liquidity Coverage Ratio (LCR):		
Total High Quality Liquid Assets	272,221,864	285,713,249
Total Net Cash Outflow	203,539,146	214,101,572
LCR (%)	133.74%	133.45%
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding	417,010,019	383,239,594
Total Required Stable Funding	371,740,462	300,969,211
NSFR (%)	112.18%	127.34%

- 42.4** The full disclosures on the capital adequacy, leverage ratio and liquidity requirements as per SBP instructions issued from time to time are available on <http://bop.com.pk>.

43. RISK MANAGEMENT

The Group has established market, credit, liquidity and operational risk appetite under the supervision of Board of Directors, where the Group has already implemented new core business system and web based obligor risk rating system. The Group has implemented a system of reporting risks and exceptions on various frequencies to business groups, Asset and Liabilities Committee, Investment Committee, Board Risk Management Committee and Board of Directors.

43.1 Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge its obligations and cause the other party to incur a financial loss. The Group manages its exposure to credit risk by pursuing credit policy approved by the Board of Directors and undertaking all lending activities in accordance with standard practices and procedures as laid down in the Credit Policy Manual. The Group's credit process currently entails assessment of credit worthiness of potential customers, pre-sanction evaluation of credit proposal, adequacy and quality checks over collateral and examination of charge documents before disbursements. The Group will also continue to keep its focus on expansion through diversified exposure. Further, to strengthen the portfolio and as a matter of prudence, adequate provisions against non-performing advances are accounted for in accordance with the requirements of the Prudential Regulations issued by the SBP.

The Group's risk management involves the identification, measurement, monitoring, mitigation and controlling of risks to ensure that following primary objectives are adhered:

- a. Individuals who take or manage risks clearly understand it in the entire credit value chain.
- b. The Group's risk exposure is within the risk appetite limits duly defined by the regulator or established by Board of Directors.
- c. Risk taking decisions are in line with business strategy and objectives set by the management.
- d. Business decisions optimize the risk-reward trade-off.
- e. Risk taking decisions are explicit and clear.
- f. Sufficient capital as a buffer is available to take risk.

Further, assessment of following obligor risk rating factors are in place for effective risk management:

Adjusted net worth, current ratio, net profit margin, adjusted leverage, relationship with the Group, quality of financial reporting, ownership structure, account behavior, internal quality and buyer / supplier concentration.

43.1.1 Lendings to financial institutions

Credit risk by public / private sector

	Gross lendings		Non-performing lendings		Provision held	
	2018	2017	2018	2017	2018	2017
	Rupees in '000'					
Public / Government	-	-	-	-	-	-
Private	27,443,153	24,170,850	-	-	-	-
	27,443,153	24,170,850	-	-	-	-

43.1.2 Investment in non government debt securities

Oil & gas	250,000	250,000	-	-	-	-
Textile	582,301	582,301	582,301	582,301	582,301	582,301
Cement	20,000	20,000	20,000	20,000	20,000	20,000
Sugar	317,811	317,811	-	-	-	-
Electronics and electrical appliances	284,855	501,148	27,862	27,862	27,862	27,862
Construction	47,387	47,387	47,387	47,387	47,387	47,387
Power (electricity), gas, water, sanitary	3,878,571	2,771,429	-	-	-	-
Transport, storage and communication	34,852	53,430	6,986	6,986	6,986	6,986
Financial	364,858	1,054,587	34,408	34,408	34,408	34,408
Services	501,448	-	-	-	-	-
Fertilizer	1,837,405	1,943,976	1,517,679	1,517,679	1,517,679	1,517,679
	8,119,488	7,542,069	2,236,623	2,236,623	2,236,623	2,236,623
Credit risk by public / private sector						
Public/ Government	203,219,126	235,984,454	400	400	400	400
Private	10,266,690	9,749,939	3,392,701	3,144,947	3,392,701	3,144,947
	213,485,816	245,734,393	3,393,101	3,145,347	3,393,101	3,145,347

	Gross advances		Non-performing advances		Provision held	
	2018	2017	2018	2017	2018	2017
	Rupees in '000'					

43.1.3 Advances

Agriculture, forestry, hunting and fishing	12,137,030	7,982,413	979,463	1,241,412	903,024	1,083,988
Oil & gas	3,053,643	2,835,095	89,702	258,215	74,753	234,766
Textile	69,429,971	64,056,702	24,225,200	25,166,034	20,807,249	21,515,377
Chemical and pharmaceuticals	9,049,220	6,975,205	68,734	155,751	68,734	107,872
Cement	16,233,751	7,936,662	1,522,129	1,455,102	933,816	1,117,903
Sugar	14,035,366	13,827,944	1,171,500	1,168,346	1,144,701	1,168,346
Footwear and leather garments	733,435	536,773	517,610	514,959	200,115	397,192
Automobile and transportation equipment	2,664,113	2,359,729	2,078,025	2,092,251	2,012,317	2,026,543
Electronics and electrical appliances	5,067,299	3,077,379	105,264	229,373	75,784	1,115,106
Cable, electrical & engineering	7,162,896	6,390,003	1,839,829	1,836,933	1,835,208	915,913
Production & transmission of energy	27,470,799	15,517,124	1,562,787	1,549,640	1,555,016	1,549,640
Construction	7,684,052	8,317,498	1,450,980	1,715,512	1,287,928	1,598,666
Trading & commerce	51,102,780	28,631,669	6,939,448	6,640,045	6,283,841	6,279,691
Food & allied	8,910,941	8,181,893	3,034,783	2,765,718	2,733,790	2,427,574
Transport, storage and communication	4,484,181	5,567,254	195,567	243,674	163,407	160,552
Financial	519,615	687,552	315,517	314,692	315,515	314,692
Fertilizer	5,253,412	4,411,851	119,464	86,174	96,939	81,074
Services	12,224,142	12,003,070	1,017,584	1,191,730	999,325	1,113,138
Individuals	42,364,144	40,807,906	748,749	681,997	590,933	516,196
Government public sector enterprises	65,603,523	53,424,285	-	-	-	-
Federal & provincial governments	42,543,716	31,568,349	-	-	-	-
Others	18,494,023	17,013,017	1,798,216	2,130,560	1,681,595	2,118,436
	426,222,052	342,109,373	49,780,551	51,438,118	43,763,990	45,842,665
Credit risk by public / private sector						
Public/ Government	107,860,937	84,803,242	-	-	-	-
Private	318,361,115	257,306,131	49,780,551	51,438,118	43,763,990	45,842,665
	426,222,052	342,109,373	49,780,551	51,438,118	43,763,990	45,842,665

	2018 Rupees in '000'	2017
43.1.4 Contingencies and commitments		
Textile and ginning	6,345,358	7,451,430
Cement	5,853,118	11,171,166
Sugar	1,046,522	88,720
Financial	34,160,855	23,360,093
Construction and real estate	12,290,435	13,227,494
Oil and gas	4,972,657	6,173,757
Auto and allied	811,305	655,509
Food and allied	2,530,882	1,985,961
Chemical and pharmaceuticals	1,462,319	1,491,963
Fertilizers	687,074	330,609
Cable, electrical and engineering	2,392,473	3,343,376
Production and transmission of energy	14,654,291	13,927,902
Transport, storage and communication	390,778	448,101
Government		
- Public sector enterprises	26,458,474	18,123,887
- Federal and Provincial Government	12,431,667	14,612,653
Individuals	9,334,557	7,861,988
Trading and commerce	2,251,009	2,323,822
Services	345,822	203,401
Other	7,461,448	8,054,797
	145,881,044	134,836,629
Credit risk by public / private sector		
Public/ Government	38,890,141	38,890,141
Private	106,990,903	95,946,488
	145,881,044	134,836,629

43.1.5 Concentration of advances

The bank top 10 exposures on the basis of total (funded and non-funded exposures) aggregated to Rs. 171,650,837 thousand (2017: Rs. 134,015,695 thousand).

	2018 Rupees in '000'	2017
Funded	143,474,249	101,265,637
Non Funded	28,176,588	32,750,058
Total Exposure	171,650,837	134,015,695

The sanctioned limits against these top 10 exposures aggregated to Rs. 197,377,856 thousand (2017: Rs. 163,110,958 thousand).

Total funded classified therein

	2018		2017	
	Amount	Provision held	Amount	Provision held
Rupees in '000'				
OAEM	-	-	-	-
Substandard	-	-	-	-
Doubtful	6,390,871	3,895,436	6,590,871	3,295,436
Loss	-	-	-	-
Total	6,390,871	3,895,436	6,590,871	3,295,436

For the purpose of this note, exposure means outstanding funded facilities and utilized non-funded facilities as at the reporting date.

43.1.6 Advances - province / region-wise disbursement and utilization

2018							
Province / Region	Disbursements	Utilization					
		Punjab	Sindh	KPK including FATA	Baluchistan	Islamabad	AJK including Gilgit-Baltistan
		Rupees in '000'					
Punjab	169,149,765	162,229,899	5,095,631	164,225	647,946	999,874	12,190
Sindh	71,345,255	704,500	70,273,794	366,958	-	3	-
KPK including FATA	1,521,655	12,350	-	1,509,305	-	-	-
Baluchistan	-	-	-	-	-	-	-
Islamabad	16,108,150	348,428	-	2,321,141	-	13,438,581	-
AJK including Gilgit-Baltistan	5,443	4	-	-	-	-	5,439
Total	258,130,268	163,295,181	75,369,425	4,361,629	647,946	14,438,458	17,629

2017							
Province / Region	Disbursements	Utilization					
		Punjab	Sindh	KPK including FATA	Baluchistan	Islamabad	AJK including Gilgit-Baltistan
		Rupees in '000'					
Punjab	143,956,796	134,361,022	7,345,140	10,779	-	1,046,359	-
Sindh	36,222,363	725,838	35,396,525	100,000	-	-	-
KPK including FATA	3,587,081	-	-	3,587,081	-	-	-
Baluchistan	-	-	-	-	-	-	-
Islamabad	16,887,902	91,273	-	2,382,617	-	14,314,012	100,000
AJK including Gilgit-Baltistan	70,768	1	-	-	-	-	70,767
Total	200,724,910	135,178,134	42,741,665	6,080,477	-	15,360,371	170,767.00

43.1.7 Credit risk - general disclosures

The Group follows the standardized approach for its credit risk exposures, which sets out fixed risk weights corresponding to external credit rating or type of exposure, whichever is applicable.

Under standardized approach, the capital requirement is based on the credit rating assigned to the counterparties by the External Credit Assessment Institutions (ECAIs) duly recognized by SBP for capital adequacy purposes. Group utilizes, wherever available, the credit ratings assigned by the SBP recognized ECAIs, viz. PACRA (Pakistan Credit Rating Agency), JCR-VIS (Japan Credit Rating Company – Vital Information Systems), Fitch Moody's and Standard & Poors. Credit rating data for advances is obtained from recognized ECAIs and then mapped to SBP's rating grades.

Type of exposures & ECAIs used

Exposures	JCR-VIS	PACRA	S&P	Moody's	Fitch
Corporate	√	√			
Banks	√	√	√	√	√
Sovereigns		√			
PSEs	√	√			
SMEs	√	√			

Mapping to SBP rating grades

For all credit exposures, the selected ratings are translated to the standard rating grades given by the SBP. The mapping tables used for converting ECAI ratings to SBP rating grades are given below:

Long term ratings grades mapping

SBP rating grade	Fitch	Moody's	S & P	PACRA	JCR-VIS	ECA Scores
1	AAA AA+ AA AA-	Aaa Aa1 Aa2 Aa3	AAA AA+ AA AA-	AAA AA+ AA AA-	AAA AA+ AA AA-	0 1
2	A+ A A-	A1 A2 A3	A+ A A-	A+ A A-	A+ A A-	2
3	BBB+ BBB BBB-	Baa1 Baa2 Baa3	BBB+ BBB BBB-	BBB+ BBB BBB-	BBB+ BBB BBB-	3
4	BB+ BB BB-	Ba1 Ba2 Ba3	BB+ BB BB-	BB+ BB BB-	BB+ BB BB-	4
5	B+ B B-	B1 B2 B3	B+ B B-	B+ B B-	B+ B B-	5 6
6	CCC+ and below	Caa1 and below	CCC+ and below	CCC+ and below	CCC+ and below	7

Short term rating grades mapping

SBP rating grade	Fitch	Moody's	S & P	PACRA	JCR-VIS
S1	F1	P-1	A-1+	A-1+	A-1+
S1	F1	P-1	A-1	A-1	A-1
S2	F2	P-2	A-2	A-2	A-2
S3	F3	P-3	A-3	A-3	A-3
S4	Others	Others	Others	Others	Others

Credit exposures subject to standardized approach

		2018			2017		
Exposures	Rating	Amount outstanding	Deduction CRM	Net amount	Amount outstanding	Deduction CRM	Net amount
Rupees in '000							
Corporate	1	36,639,351	(11,989,689)	24,649,662	14,901,614	(6,422,459)	8,479,155
	2	59,171,775	(424,547)	58,747,228	32,431,841	(553,644)	31,878,197
	3,4	10,985,907	-	10,985,907	1,343,893	(600)	1,343,293
	5,6	-	-	-	-	-	-
	Unrated-125%	66,332,367	(22,361,098)	43,971,269	44,064,831	(14,382,719)	29,682,112
	Unrated-100%	45,225,278	(1,070,380)	44,154,898	63,302,099	(2,309,411)	60,992,688
Bank	1	41,222,542	(17,422,279)	23,800,263	35,626,748	(5,148,215)	30,478,533
	2,3	-	-	-	-	-	-
	4,5	90,185	-	90,185	807,143	(495,090)	312,053
	6	-	-	-	-	-	-
	Unrated	-	-	-	-	-	-
Public sector enterprises in Pakistan	1	15,451,040	-	15,451,040	13,633,719	-	13,633,719
	2,3	-	-	-	-	-	-
	4,5	-	-	-	-	-	-
	6	-	-	-	-	-	-
	Unrated	50,180,349	(49,330,975)	849,374	39,837,010	(39,499,409)	337,601
Sovereigns and on Government of Pakistan or Provisional Government or SBP or Cash	0	251,343,496	(39,150,264)	212,193,232	267,522,258	(31,007,716)	236,514,542
	1	-	-	-	-	-	-
	2	-	-	-	-	-	-
	3	-	-	-	-	-	-
	4,5	36,318	-	36,318	67,941	-	67,941
	6	-	-	-	-	-	-
	Unrated	-	-	-	-	-	-
Listed equity investments	100%	320,393	-	320,393	670,942	-	670,942
Un-listed equity investments Non performing loans	150%	15,990	-	15,990	15,990	-	15,990
	150%	1,274,139	-	1,274,139	949,788	-	949,788
	100%	1,843,634	-	1,843,634	4,128,288	-	4,128,288
	50%	2,736,868	-	2,736,868	314,506	-	314,506
Mortgage	35%	3,202,861	-	3,202,861	2,203,203	-	2,203,203
Retail	75%	57,175,835	(12,702,477)	44,473,358	55,904,433	(6,928,970)	48,975,463
Fixed assets	100%	8,793,191	-	8,793,191	7,894,571	-	7,894,571
Deferred tax assets	100%	-	-	-	2,046,300	-	2,046,300
Deferred tax assets	250%	3,286,288	-	3,286,288	2,601,076	-	2,601,076
Significant investments	250%	-	-	-	-	-	-
Others	100%	27,965,015	(2,141,878)	25,823,137	19,295,379	-	19,295,379
Total		683,292,822	(156,593,587)	526,699,235	609,563,573	(106,748,233)	502,815,340

43.1.8 Credit risk: Disclosures with respect to credit risk mitigation for standardized approach

The Group has adopted comprehensive approach of credit risk mitigation for banking book. Under this approach cash, lien on deposits, government securities, and eligible securities etc. are consolidated as eligible collateral. Where the Bank's exposure to an obligor is secured by eligible collaterals, the Group reduces its exposure for the calculation of the capital requirement by the realizable amount of the collateral, adjusted for any applicable haircuts.

43.1.8.1 Credit risk: Disclosures for portfolio subject to the standardized approach

No credit risk mitigation benefit is taken in the trading book. For each asset class, the risk weights as specified by the SBP or corresponding to the SBP rating grades are applied to the net amount for the calculation of risk weighted assets.

43.1.8.2 Equity position risk in the banking book

The Group takes proprietary equity positions for both short term and long term trading purposes. As of December 31, 2018 the composition of equity investments, is as follows:

	Held for trading	Available for sale	Total
		Rs. In '000'	
Ordinary shares (listed) - net of impairment held	10,781	1,021,009	1,031,790
Ordinary shares (un-listed) - net of impairment held	-	34,304	34,304
Preference shares - net of impairment held	-	81,358	81,358
Total	10,781	1,136,671	1,147,452

The Group classify its equity investment portfolio in accordance with the directives of the SBP as follows:

- Investments – Held for trading
- Investments – Available for Sale
- Investments in subsidiaries

43.2 Market risk

Market risk is the risk that the value of 'on' or 'off' balance sheet positions will be adversely affected by movements in equity and interest rate markets, foreign exchange rates and equity position risk.

Interest rate risk is risk to the earnings or market value of a portfolio due to uncertain future interest rates. Interest rate risks can be categorized in different ways, and there is usually some overlap between categories. Interest rate risk can be categorized into the following components:

- a. Repricing or maturity mismatch risk or yield curve risk
- b. Basis risk
- c. Options risk
- d. Price risk

Equity price risk is the risk that the value of a security or portfolio of securities will decline in the future. It is risk to earnings or capital that results from adverse changes in the value of equity related portfolios of a financial institution.

Foreign exchange risk is the exposure of an institution to the potential impact of movements in foreign exchange rates. The risk is that adverse fluctuations in exchange rates may result in a loss to the institution.

Foreign exchange risk arises from two factors: currency mismatches in an institution's assets and liabilities (both on- and off-balance sheet) that are not subject to a fixed exchange rate, and currency cash flow mismatches. Such risk continues until the foreign exchange position is covered.

The Group's market risk management structure consists of Board Risk Management Committee, Assets and Liabilities Committee, Market Risk Management Committee and independent Enterprise Risk Management unit (ERM). Market risk is an independent risk management function that works in close partnership with the business segments to identify and monitor market risks throughout the Group and to define market risk policies and procedures. ERM unit seeks to facilitate efficient risk/return decisions, reduce volatility in operating performance and provide transparency in reporting the Group's market risk profile to the senior management, the Board of Directors and the SBP.

The Group is using following techniques for mitigation of market risk:

- Hedging the open positions i.e. taking offsetting positions
- Portfolio diversification
- Limits setting, monitoring and reporting

The Group is using following techniques for measurement of market risk and all the reports along with suggestive strategies which are escalated to senior management for their review and corrective actions:

- Daily mark to market revaluation of equity, foreign exchange and bonds portfolio
- Estimated value at risk on equity and foreign exchange exposures.
- Interest rate gap analysis
- Duration analysis
- Stress testing of market risk exposures.
- Scenarios based analysis

43.2.1 Balance sheet split by trading and banking books

	2018			2017		
	Banking book	Trading book	Total	Banking book	Trading book	Total
Rupees in '000'						
Cash and balances with treasury banks	43,589,610	-	43,589,610	42,478,209	-	42,478,209
Balances with other banks	5,837,962	-	5,837,962	6,116,297	-	6,116,297
Lendings to financial institutions	27,443,153	-	27,443,153	24,170,850	-	24,170,850
Investments	183,939,423	26,113,205	210,052,628	206,919,775	35,568,190	242,487,965
Advances	382,109,763	-	382,109,763	295,841,425	-	295,841,425
Fixed assets	8,793,191	-	8,793,191	7,894,571	-	7,894,571
Intangible assets	897,990	-	897,990	638,462	-	638,462
Deferred tax assets	8,027,104	-	8,027,104	10,786,284	-	10,786,284
Other assets	27,965,012	-	27,965,012	27,485,473	-	27,485,473
	688,603,208	26,113,205	714,716,413	622,331,346	35,568,190	657,899,536

43.2.2 Foreign exchange risk

The Group's foreign exchange exposure comprises of forward contracts, purchases of foreign bills, foreign currency cash in hand, balances with banks abroad, foreign currency placements with foreign commercial banks and foreign currency deposits. The Group manages its foreign exchange exposure by matching foreign currency assets and liabilities. Foreign exchange exposure and nostro balances are managed within the statutory limits, as fixed by SBP. Counter parties limits are also fixed to limit risk concentration. Market risk charge calculates on FEEL and forward contracts (interest rate) and credit risk charge manage by Group on all forward contracts.

	2018				2017			
	Foreign currency assets	Foreign currency liabilities	Off-balance sheet items	Net foreign currency exposure	Foreign currency assets	Foreign currency liabilities	Off-balance sheet items	Net foreign currency exposure
Rupees in '000					Rupees in '000			
United States Dollar	2,362,917	6,138,839	2,709,608	(1,066,313)	2,762,879	4,778,853	668,696	(1,347,278)
Great Britain Pound Sterling	901,919	2,546,288	1,623,063	(21,306)	516,096	1,255,465	723,049	(16,320)
Euro	552,558	995,396	252,015	(190,823)	272,382	1,314,550	868,434	(173,734)
Japanese Yen	-	1,185	-	(1,185)	10,810	922	-	9,888
Other currencies	148,454	82,471	83,266	149,247	102,721	220	(39,086)	63,415
	3,965,848	9,764,179	4,667,952	(1,130,380)	3,664,888	7,350,010	2,221,093	(1,464,029)

	2018		2017	
	Banking book	Trading book	Banking book	Trading book
	Rupees in '000'			
Impact of 1% change in foreign exchange rates on				
- Profit and loss account	-	(4,072)	-	(16,106)
- Other comprehensive income	-	-	-	-

43.2.3 Equity position risk

The risk arising from taking long or short positions, in the trading book, in the equities and all instruments that exhibit market behavior similar to equities. The Group's strategy is to invest in equity securities for increase in dividend income and capital gains through market volatility.

	2018		2017	
	Banking book	Trading book	Banking book	Trading book
	Rupees in '000'			
Impact of 5% change in equity prices on				
- Profit and loss account	-	(62,606)	-	(72,588)
- Other comprehensive income	-	-	-	-

43.2.4 Yield / Interest Rate Risk in the Banking Book (IRRBB)-Basel II specific

Interest rate risk is the potential that the value of the on-balance sheet and the off-balance sheet positions of the Group would be negatively affected with the change in the market interest rates. The vulnerability of the Group towards the adverse movements of the interest rate can be gauged by using duration GAP analysis.

Interest rate risk in the banking book is the risk to interest income arising from a mismatch between the duration of assets and liabilities that arises in the normal course of business activities. The banking book activities that give rise to interest rate risk include lending activities, balance sheet funding and capital management. Interest rate risk in banking book can be measured by both, changes in net interest income and changes in market value of interest bearing AFS investments. This also refers to the non-trading market risk. To adjust the effective rate sensitivity, the Group is using following strategies after proper analysis of the Group's gaps and prevailing interest rate:

- Reduced asset sensitivity
- Increased asset sensitivity
- Reduced liability sensitivity
- Increased liability sensitivity

The Group's interest rate risk management policy includes following techniques to mitigate potential risks:

- Monitoring and management of interest rate volatility in terms of percentage change in net income through interest sensitive gaps.
- Key consideration in investing in interest rate driven financial instruments.
- Managing volatility in the trading on category / instrument wise basis.

	2018		2017	
	Banking book	Trading book	Banking book	Trading book
	Rupees in '000'			
Impact of 1% change in interest rates on				
- Profit and loss account	1,277,000	261,000	1,384,000	335,629
- Other comprehensive income	-	-	-	-

43.2.5 Mismatch of interest rate sensitive assets and liabilities

2018										
		Exposed to Yield / Interest risk								
Effective yield / interest rate	Total	Upto 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Non-interest bearing financial instruments
Rupees in '000										
On-balance sheet financial instruments										
Assets										
Cash and balances with treasury banks	43,589,610	1,284,455	-	-	-	-	-	-	-	-
Balances with other banks	5,837,962	1,702,642	-	-	-	-	-	-	-	-
Lending to financial institutions	27,443,153	4,750,000	22,693,153	-	-	-	-	-	-	-
Investments - net	210,052,628	133,571,800	65,579,802	9,749,555	-	-	-	-	-	-
Advances - net	382,109,763	53,822,412	328,054,844	232,507	-	-	-	-	-	-
Other assets	14,760,937	-	-	-	-	-	-	-	-	-
	683,794,053	195,131,309	416,327,799	9,982,062	-	-	-	-	-	-
Liabilities										
Bills payable	3,577,677	-	-	-	-	-	-	-	-	-
Borrowings	41,801,240	20,603,995	9,458,357	5,638,791	575,941	681,040	771,515	1,133,300	2,727,538	3,577,677
Deposits and other accounts	595,561,963	30,247,121	325,638,558	20,598,274	64,607,651	1,514,226	734,795	377,809	-	210,763
Subordinated debts	8,797,140	2,000,000	-	6,797,140	-	-	-	-	-	-
Other liabilities	25,995,578	-	-	-	-	-	-	-	-	-
	675,733,598	52,851,116	335,096,915	33,034,205	65,183,592	2,195,266	1,506,310	1,511,109	2,727,538	25,995,578
On-balance sheet gap	8,060,455	142,280,193	81,230,884	(23,052,143)	(65,183,592)	(2,195,266)	(1,506,310)	(1,511,109)	(2,727,538)	-
Off-balance sheet financial instruments										
Documentary credits and short-term trade-related transactions	97,339,654	-	-	-	-	-	-	-	-	-
Commitments in respect of:										
- forward foreign exchange contracts - net	4,667,952	-	-	-	-	-	-	-	-	-
- forward lending	14,747,883	-	-	-	-	-	-	-	-	-
Other commitments	10,155,697	-	-	-	-	-	-	-	-	-
Off-balance sheet gap	126,911,186	-	-	-	-	-	-	-	-	-
Total yield / interest risk sensitivity gap		142,280,193	81,230,884	(23,052,143)	(65,183,592)	(2,195,266)	(1,506,310)	(1,511,109)	(2,727,538)	-
Cumulative yield / interest risk sensitivity gap		142,280,193	223,511,077	200,458,934	135,275,342	133,080,076	131,573,766	130,062,657	127,335,119	9,186,067

	Effective yield / interest rate	Exposed to Yield / Interest risk								Non-interest bearing financial instruments		
		Total	Upto 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years		Over 5 to 10 years	Above 10 years
On-balance sheet financial instruments												
Assets												
Cash and balances with treasury banks		42,478,209	1,263,432	-	-	-	-	-	-	-	-	41,214,777
Balances with other banks	3.95%	6,116,297	2,937,362	-	-	-	-	-	-	-	-	3,178,935
Lending to financial institutions	5.72%	24,170,850	18,933,850	4,030,000	1,207,000	-	-	-	-	-	-	-
Investments - net	6.20%	242,487,965	75,128,102	120,801,222	11,325,724	23,324,838	7,369,916	3,177,477	-	-	-	1,360,686
Advances - net	6.34%	295,841,425	33,502,426	262,326,097	-	-	-	-	-	-	-	12,902
Other assets		15,861,554	-	-	-	-	-	-	-	-	-	15,861,554
		626,956,300	131,765,172	387,157,319	12,532,724	23,324,838	7,369,916	3,177,477	-	-	-	61,628,854
Liabilities												
Bills payable		3,365,325	-	-	-	-	-	-	-	-	-	3,365,325
Borrowings	5.53%	38,949,362	11,131,411	9,437,704	3,965,933	9,682,363	422,422	177,673	1,869,223	2,203,945	-	58,688
Deposits and other accounts	3.52%	556,191,873	25,305,219	268,503,796	36,340,529	63,921,725	1,575,114	2,054,050	361,500	-	-	158,129,940
Subordinated debts	6.76%	4,499,000	-	-	4,499,000	-	-	-	-	-	-	-
Other liabilities		24,991,915	-	-	-	-	-	-	-	-	-	24,991,915
		627,997,475	36,436,630	277,941,500	44,805,462	73,604,088	1,997,536	2,231,723	2,230,723	2,203,945	-	186,545,868
On-balance sheet gap												
		(1,041,175)	95,328,542	109,215,819	(32,272,738)	(50,279,250)	5,372,380	945,754	(2,230,723)	(2,203,945)	-	(124,917,014)
Off-balance sheet financial instruments												
Documentary credits and short-term trade-related transactions		65,181,467	-	-	-	-	-	-	-	-	-	65,181,467
Commitments in respect of:												
- forward foreign exchange contracts		2,221,093	-	-	-	-	-	-	-	-	-	2,221,093
- forward lending		16,356,114	-	-	-	-	-	-	-	-	-	16,356,114
Other commitments		8,465,472	-	-	-	-	-	-	-	-	-	8,465,472
		92,224,146	-	-	-	-	-	-	-	-	-	92,224,146
Off-balance sheet gap												
Total yield / interest risk sensitivity gap												
		95,328,542	109,215,819	(32,272,738)	(50,279,250)	5,372,380	945,754	(2,230,723)	(2,203,945)	-	(32,692,868)	
Cumulative yield / interest risk sensitivity gap												
		95,328,542	204,544,361	172,271,623	121,992,373	127,364,753	128,310,507	126,079,784	123,875,839	123,875,839	91,182,971	

Reconciliation of financial assets and liabilities with total assets and liabilities:

	2018 Rupees in '000'	2017
Financial assets	683,794,053	626,956,300
Non financial assets:		
Fixed assets	8,793,191	7,894,571
Intangibles	897,990	638,462
Deferred tax assets - net	8,027,104	10,786,284
Other assets	13,204,079	11,623,919
	30,922,364	30,943,236
Total assets as per statement of financial position	714,716,417	657,899,536
Financial liabilities	675,733,598	627,997,475
Non financial liabilities:		
Other liabilities	1,107,071	62,183
Total liabilities as per statement of financial position	676,840,669	628,059,658

43.3 Operational risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and system or from external events. The Group cannot expect to eliminate all operational risks, but through a control framework and by monitoring and responding to potential risks, the Bank is able to manage operational risk. Controls include effective segregation of duties, access, authorization and reconciliation procedures, staff education and appraisal procedures, including the use of internal audit. The Bank has established a comprehensive business continuity plan to deal with the risk of financial loss and damage to reputation arising from operational risk factors.

The Bank uses Risk Control Self Assessment and monitoring of Key Risk Indicators to mitigate operational losses. The Group's operational risk management framework, as laid down in the operational risk policy, duly approved by Board of Directors, is flexible enough to implement in stages and permits the overall risk management approach to evolve in the light of organizational learning and the future needs of the Group. Operational loss events are reviewed and appropriate corrective actions taken on an ongoing basis, including measures to improve control procedures with respect to design and operative effectiveness.

In accordance with the operational risk policy and framework, a database covering losses, control breaches and near misses is being maintained. Major risk events are analyzed from the control breach perspective and mitigating controls are assessed on design and operating effectiveness. quarterly updates on operational risk events are presented to senior management and the Board Risk Management Committee (BRMC).

43.3.1 Operational risk disclosures Basel-II specific

Currently, the Group is reporting operational risk capital charge under Basic Indicator Approach (BIA). However, the Group took a number of initiatives with respect to operational risk management. The Group will initiate further steps for improvement in operational risk management to adopt next approach of capital charge i.e. Alternative Standardized Approach (ASA).

43.4 Liquidity risk

Liquidity risk is the potential for loss to an institution arising from either its inability to meet its obligations or to fund increase in assets as they fall due without incurring unacceptable cost or losses. The Bank's ALCO is primarily responsible to ensure adequate maintenance and monitoring of liquidity and minimization of liquidity risk. The Group manages its liquidity risk by continuous monitoring of the maturity profiles of its assets and liabilities, strengthening of its credit recovery procedures by focusing on retail and medium-sized customers and managing open positions through effective treasury operations. Allocation of funds towards various business prepositions and pricing of assets and liabilities of the Group are given significant importance.

The Group is using following strategies for mitigation of liquidity risk:

- Invest key liquid deposit providers in liquid investment.
- Contingency funding plan
- Monitoring of advances to deposits ratio.
- Diversification of portfolio
- Maintaining desirable level of currency wise liquidity
- Identify situations or events that may trigger a crisis situation in terms of liquidity

43.4.1 Maturities of assets and liabilities - based on contractual maturity of the assets and liabilities of the Group

2018

	Total	Upto 1 Day	Over 1 to 7 days	Over 7 to 14 days	Over 14 days to 1 Month	Over 1 to 2 Months	Over 2 to 3 Months	Over 3 to 6 Months	Over 6 to 9 Months	Over 9 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 Years	Over 5 Years
Rupees in '000														
Assets														
Cash and balances with treasury banks	43,589,610	43,589,610	-	-	-	-	-	-	-	-	-	-	-	-
Balances with other banks	5,837,962	5,837,962	-	-	-	-	-	-	-	-	-	-	-	-
Lendings to financial institutions	27,443,153	-	1,750,000	-	2,200,000	22,993,153	-	-	-	-	-	-	-	-
Investments - net	210,052,628	-	133,444,498	500,000	8,118	64,251,440	859,900	731,492	202,571	202,571	2,277,941	3,604,896	2,261,384	2,107,488
Advances - net	382,109,763	33,862,235	2,520,769	1,762,999	15,908,916	10,672,271	59,108,990	23,153,601	8,884,784	20,738,592	40,933,087	27,974,752	82,257,471	54,331,296
Fixed assets	8,793,191	2,799	16,794	19,593	47,597	86,783	86,783	260,349	260,349	265,612	1,041,396	1,041,396	2,082,792	3,580,948
Intangible assets	897,990	325	1,950	2,275	5,525	9,587	9,588	29,575	29,900	29,900	118,625	118,625	152,570	389,545
Deferred tax assets - net	8,027,104	-	-	-	-	-	-	-	-	-	-	-	8,027,104	-
Other assets - net	27,965,012	10,589,349	621,859	1,347,949	1,682,318	435,369	332,916	248,905	299,318	11,362,145	-	1,044,884	-	-
	714,716,413	93,882,290	138,355,870	3,733,145	19,852,474	98,448,603	60,398,177	24,423,922	9,676,922	32,598,820	44,371,049	33,784,553	94,781,321	60,409,277
Liabilities														
Bills payable	3,577,677	3,577,677	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	41,801,240	210,763	20,103,557	-	500,438	1,353,688	8,104,669	5,630,752	574,980	9,000	681,040	771,515	1,133,300	2,727,538
Deposits and other accounts	595,561,963	411,628,482	11,528,009	4,877,020	11,756,185	15,267,953	18,584,836	45,181,017	39,339,268	31,469,171	1,999,775	3,071,221	799,026	-
Subordinated debts	8,797,140	-	-	-	-	-	-	1,360	-	1,360	2,720	2,002,720	5,440	6,783,540
Other liabilities	27,102,649	9,539,014	768,137	1,334,116	1,567,544	431,313	261,738	430,762	196,657	708,971	5,406,974	3,389,036	3,068,387	-
	676,840,669	424,955,936	32,399,703	6,211,136	13,824,167	17,052,954	26,951,243	51,243,891	40,170,905	32,188,502	8,090,509	9,234,492	5,006,153	9,511,078
Net assets	37,875,744	(331,073,656)	105,956,167	(2,477,991)	6,028,307	81,395,649	33,446,934	(26,819,969)	(30,493,983)	410,318	36,280,540	24,550,061	89,775,168	50,898,199
Share capital - net	26,173,766													
Reserves	5,074,930													
Surplus on revaluation of assets - net of tax	3,260,312													
Non controlling interest	328,052													
Unappropriated profit / (accumulated loss)	3,038,684													
	37,875,744													

2017

43.4.2 Maturities of assets and liabilities - based on expected maturities of the assets and liabilities of the Group

2018

	Total	Upto 1 month	Over 1 to 3 months	Over 3 top 6 months	Over 6 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	over 3 to 5 years	Over 5 to 10 years	Above 10 years
Rupees in '000										
Assets										
Cash and balances with treasury banks	43,589,610	43,589,610	-	-	-	-	-	-	-	-
Balances with other banks	5,837,962	5,837,962	-	-	-	-	-	-	-	-
Lendings to financial institutions	27,443,153	4,750,000	22,693,153	-	-	-	-	-	-	-
Investments - net	210,052,628	133,552,949	65,111,339	731,492	405,142	2,277,941	3,604,896	2,261,380	2,107,489	-
Advances - net	382,109,763	53,822,412	69,781,261	23,153,601	29,623,376	40,333,087	27,974,752	82,257,471	47,243,734	7,320,069
Fixed assets	8,793,191	86,783	173,566	260,349	520,698	1,046,659	1,041,396	2,092,792	3,580,948	-
Intangible assets	897,990	9,775	19,175	29,575	66,601	118,625	118,625	152,570	383,044	-
Deferred tax assets - net	8,027,104	-	-	-	-	-	-	8,027,104	-	-
Other assets - net	27,965,012	14,241,471	768,285	248,905	11,661,463	-	1,044,888	-	-	-
	714,716,413	255,890,962	158,546,779	24,423,922	42,277,280	44,376,312	33,784,557	94,781,317	53,315,215	7,320,069
Liabilities										
Bills payable	3,577,677	3,577,677	-	-	-	-	-	-	-	-
Borrowings	41,801,240	20,814,758	9,458,357	5,630,752	575,941	681,040	771,515	1,133,300	2,727,538	8,039
Deposits and other accounts	595,561,963	113,919,841	91,359,234	83,518,648	109,206,066	40,337,406	41,408,851	39,136,656	38,337,630	38,337,631
Subordinated debts	8,797,140	-	-	1,360	1,360	2,720	2,002,720	5,440	6,783,540	-
Other liabilities	27,102,649	13,370,555	693,051	430,762	781,757	5,406,974	3,351,163	3,068,387	-	-
	676,840,669	151,682,831	101,510,642	89,581,522	110,565,124	46,428,140	47,534,249	43,343,783	47,848,708	38,345,670
Net assets	37,875,744	104,208,131	57,036,137	(65,157,600)	(68,287,844)	(2,051,828)	(13,749,692)	51,437,534	5,466,507	(31,025,601)
Share capital - net	26,173,766									
Reserves	5,074,930									
Surplus on revaluation of assets - net of tax	3,260,312									
Unappropriated profit / (accumulated loss)	3,038,684									
Non controlling interest	328,052									
	37,875,744									

Deposit account without contractual maturities have been classified by taking into account historical trend of their withdrawal pattern, which shows that 15% of such deposits mature in each of the first two categories mentioned above and 10% mature in each of the remaining seven categories.

2017

	Total	Upto 1 month	Over 1 to 3 months	Over 3 top 6 months	Over 6 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Above 10 years
Rupees in '000										
Assets										
Cash and balances with treasury banks	42,478,209	42,478,209	-	-	-	-	-	-	-	-
Balances with other banks	6,116,297	6,116,297	-	-	-	-	-	-	-	-
Lendings to financial institutions	24,170,850	18,933,850	4,030,000	1,207,000	-	-	-	-	-	-
Investments - net	242,487,965	74,524,068	120,268,132	7,463,301	23,719,155	8,018,721	3,601,194	2,291,296	2,602,098	-
Advances - net	295,841,425	33,592,130	42,801,969	38,482,634	34,386,206	15,023,808	26,257,572	32,269,331	68,345,026	4,682,749
Fixed assets	7,894,571	43,010	86,620	129,430	258,460	517,520	517,520	1,064,240	2,659,238	2,613,687
Intangible assets	638,462	6,200	11,800	18,200	36,800	73,000	73,000	116,800	293,362	-
Deferred tax assets - net	10,786,284	-	-	-	-	-	-	10,786,284	-	-
Other assets - net	27,485,473	14,555,147	160,599	1,073,322	11,318,629	-	-	377,776	-	-
	657,899,536	190,248,911	167,359,120	48,373,887	69,719,250	23,633,049	30,449,286	46,905,727	73,899,724	7,296,436
Liabilities										
Bills payable	3,365,325	3,365,325	-	-	-	-	-	-	-	-
Borrowings	38,949,362	11,190,099	9,437,704	3,965,933	9,682,363	422,422	177,673	1,869,223	2,203,945	-
Deposits and other accounts	556,191,873	111,169,590	76,890,452	74,945,571	103,498,968	39,050,722	39,160,670	37,837,898	36,819,001	36,819,001
Subordinated debts	4,499,000	-	-	500	500	1,000	1,000	1,996,000	2,500,000	-
Other liabilities	25,054,098	14,526,007	42,755	358,966	595,800	852,569	5,494,101	3,183,900	-	-
	628,059,658	140,251,021	86,370,911	79,270,970	113,777,631	40,326,713	44,833,444	44,887,021	41,522,946	36,819,001
Net assets	29,839,878	49,997,890	80,988,209	(30,897,083)	(44,058,381)	(16,693,664)	(14,384,158)	2,018,706	32,376,778	(29,522,565)
Share capital - net	26,173,766									
Reserves	3,559,939									
Surplus on revaluation of assets - net of tax	2,886,602									
Unappropriated profit / (accumulated loss)	(3,034,749)									
Non controlling interest	254,320									
	29,839,878									

44. NON ADJUSTING EVENTS AFTER THE BALANCE SHEET DATE

The Board of Directors of the Bank in its meeting held on March 04, 2019 has proposed a cash dividend of 7.50 percent (2017: Nil). These appropriations will be approved in the forthcoming Annual General Meeting. These consolidated financial statements for the year ended December 31, 2018 do not include the effect of these appropriations which will be accounted for in the consolidated financial statements for the year ending December 31, 2019.

45. DATE OF AUTHORIZATION FOR ISSUE

These consolidated financial statements were authorized for issue on March 04, 2019 by the Board of Directors of the Bank.

46. GENERAL

46.1 These consolidated financial statements have been prepared in accordance with the revised forms of annual financial statements of commercial banks issued by SBP vide BPRD Circular No. 02 dated January 25, 2018 and other circulars issued from time to time.

46.2 Figures have been rounded off to the nearest thousand rupees.

46.3 Corresponding figures have been re-arranged and re-classified wherever necessary, for the purpose of comparison. However no significant reclassification has been made except for the following:

	Re-classified from	Re-classified to	Rupees in '000
SBP refinance	Mark-up / return / interest earned	Mark-up / return / interest expensed	217,384
Non Mark-up / interest income	Other income	Fee and commission income	1,580,402

Chief Financial Officer

President

Chairman

Director

Director

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2018

Annexure I

S. No.	Name and address of the borrower	Name of individuals / partners / directors (with CNIC No.)	Fathers'/ Husband's name	Outstanding Liabilities at beginning of year				Principal written-off	Interest/ Mark-up written-off/ waived	Other financial relief provided	Total (9+10+11)
				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
1	Chaudhary Glass & Aluminium Store (Block # 4, Main Bazar Jauharabad District, Khushab)	Behzad Ashraf 38201-1255912-5	Muhammad Ashraf	4,615	821	-	5,436	-	821	-	821
2	Mian Hashim Embroidery (Opp. PDH Lab 9.5 KM. Sxp Road Lahore)	Muhammad Asim 35202-0514049-3	Mian Allah Ditta	750	1,317	-	2,067	-	803	-	803
3	M/s Mobilink Chenab Communication (70-A, Kutchery Road, Chiniot)	Aamir Mehmood 33201-5166888-1	Abdul Ghafoor	3,016	678	-	3,694	-	564	-	564
4	Sajida Saleem (Chak # 202 Faisalabad)	Sajida Saleem 31101-1544981-8	Muhammad Saleem	1,240	1,041	-	2,281	-	1,047	-	1,047
5	Talib Hussain (Sardar Manzil Ward # 3, Jinnah Colony Tiba Sultan Pur Tehsil Malis District Vehar)	Talib Hussain 36302-6175946-9	Ch Sardar Ahmad	-	2,033	-	2,033	-	2,033	-	2,033
6	Hidayat Ullah (Chah Bagh Wala P/O Jaja Kalan Tehsil Pattoki District Kasur Pattoki)	Hidayat Ullah 35103-7841709-3	Muhammad Sadiq	319	510	-	829	-	507	-	507
7	Muhammad Anwar (House # 407/D, Block-Y, Scheme 2 Gushan-E-Iqbal Rahim Yar Khan)	Muhammad Anwar 31303-2328952-3	Muhammad Sharif	1,400	465	-	1,865	-	509	-	509
8	Manzoor Ahmad (Vill. Khan Jarpo Kot Hassan Khan Tehsil & District. Hafizabad)	Manzoor Ahmad 34301-1706155-3	Mehar Din	441	500	-	941	-	510	-	510
9	Muhammad Abbas Khan, (PO Chak Hinta Tehsil Lodhran)	Muhammad Abbas Khan, 36203-1779033-7	Karamat Ali	264	503	-	767	-	511	-	511
10	Muhammad Riaz Gondal (H.No 70 Dha Lahore)	Muhammad Riaz Gondal 35201-0176539-9	Ch. Muhammad Nawaz	1,789	443	-	2,232	-	511	-	511
11	Robina Nargis (Chak No 46-Nb Tehsil Sargodha)	Robina Nargis 38111-3213213-2	Mian Nazir Ahmad	-	573	-	573	-	515	-	515
12	Umair Iftikhar (Dhorah Muslim P/O Sir Ram Pura Tehsil Ferozwala District, Sheikhupura)	Umair Iftikhar 35401-1742388-1	Ifikhar Ahmad	-	575	-	575	-	517	-	517
13	Ahmad Ali (Chak # 25/2-R Okara)	Ahmad Ali 35302-1983291-7	Pehlwan	327	522	-	849	-	522	-	522
14	Subhan Khan (Tara Garh Chak#44 Pattoki)	Subhan Khan 35103-1329212-1	Kabeer Khan	193	524	-	717	-	522	-	522
15	Muhammad Shoab (Mohlanwal Khurd Tehsil & district. Lahore)	Muhammad Shoab 35202-2578345-1	Abdul Ghani	421	529	-	950	-	524	-	524
16	Muhammad Manzoor & Muhammad Bashir (Village Kot Qazi Po Kalaskee Tehsil Gujranwala)	Muhammad Manzoor 341046-1207259 Muhammad Bashir 34104-0137927-3	FaTehsil Muhammad	447	515	-	962	-	526	-	526

S. No.	Name and address of the borrower	Name of individuals / partners / directors (with CNIC No.)	Fathers/s/ Husband's name	Outstanding Liabilities at beginning of year				Principal written-off	Interest/ Mark-up written-off/ waived	Other financial relief provided	Total (9+10+11)
				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
17	Falik Sher (Makki Kohra Chak#460/Gb district. Sheikhupura.)	Falik Sher 35404-3392594-1	Aneer	236	529	-	765	-	527	-	527
18	Muhammad Shafi Hashmat (Chak No 75 G BPO Chak No 76 G B Faisalabad)	Muhammad Shafi Hashmat 33100-0980320-5	Fatehsil Muhammad	481	533	-	1,014	-	528	-	528
19	Abdul Razzaq (Saleem Key Dahar,Boopri Muhammad Rehman P/O 2/8-R Milan Channu District. Kh)	Abdul Razzaq 36104-8446117-1	Ghulam Muhammad	143	531	-	674	-	530	-	530
20	Sana Ullah (Near City Police Station rainwind)	Sana Ullah 35202-2922612-3	Alvaz Khan	-	592	-	592	-	532	-	532
21	Muhammad Younas (Village Muhammad Ali Wala Tehsil Sahiwal District Sargodha)	Muhammad Younas 36102-0204372-1	Niaz Muhammad	300	534	-	834	-	534	-	534
22	Mushtaq Hussain (Malakey Rainkey Nagra Tehsil Daska District Sialkot)	Mushtaq Hussain 34601-9049707-1	Ahmed Din	114	538	-	652	-	537	-	537
23	Muhammad Anwar (Chak#22/G/D Tehsil District Okara)	Muhammad Anwar 35302-9452578-2	Nawab Din	204	539	-	743	-	539	-	539
24	Muhammad Shatzad Ladhuka (Mouza Saeed Nagar Near Shaadewal Tehsil. Depalpur District Okara)	Muhammad Shatzad Ladhuka 35301-4557089-3	Muhammad Saeed Khan Ladhuka	384	545	-	929	-	541	-	541
25	Ghulam Abbas (Bhooopari Muhammad Rehman 2/8R Milan Channu)	Ghulam Abbas 36104-6270923-3	Mehmood Ahmad	321	544	-	865	-	541	-	541
26	Muhammad Arshad & Asghar Ali (Village Boleki Nao,Po. Vaneke Tarar. District. Hafizabad.)	Muhammad Arshad 34301-6104243-3 Asghar Ali 34301-0715065-5	Muhammad Inayat	89	542	-	631	-	542	-	542
27	Muhammad Hanif (Kot Sardar Genda chunian Kasur)	Muhammad Hanif 35101-8593652-3	Bagh Ali	385	536	-	921	-	542	-	542
28	Muhammad Shahid Rafique (Model Town C Near Grain Market H.No. 24, B X Block Bahawalpur)	Muhammad Shahid Rafique 31202-5534578-9	Shibli Khan	548	510	-	1,058	-	543	-	543
29	Ahmad Hassan (Gandhi Roop Singh P/O Kanganpur chunian Kasur)	Ahmad Hassan 35101-7349814-3	Jalaludin	529	531	-	1,060	-	548	-	548
30	Muhammad Sarang & Zahoor Ahmad (Chak 676 Gb Pathan Kot Kamalia Toba Tek Singh)	Muhammad Sarang 35301-2149499-7 Zahoor Ahmad 35301-4218333-7	S/O Farzand Ali	436	534	-	970	-	551	-	551

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total					
1	2	3	4	5	6	7	8	9	10	11	12	
Rs in '000												
31	Akhtar Javed & Razia Begum (P/O Karam Dad Qureshi muzaffar Garh)	Akhtar Javed 32304-7812224-1 Razia Begum 32304-5961303-8	Mian Peer Muhammad Mian Ashiq Hussain	291	557	-	848	-	554	-	-	554
32	Liaqat Ali Sandhu (Chak#28 Gharyala Tehsil. Pattoki)	Liaqat Ali Sandhu 35103-1346838-7	Muhammad Hussain Sandhu	-	619	-	619	-	557	-	-	557
33	Rehmani (Kallori Kalan Masnoola Basti Hafiz Abad P/O Green Kot Tehsil & District Kasur)	Rehmani 35102-8804101-4	Wife Of Nazar Khan	-	623	-	623	-	560	-	-	560
34	Noor Muhammad (Makki Chak#460 Tehsil. & District. Sheikhupura)	Noor Muhammad 35404-7703442-9	Saratia Khan	367	567	-	934	-	563	-	-	563
35	Niamat Ali (Halla Khas Patoka Kasur)	Niamat Ali 35103-8086339-7	Shahabdin	276	570	-	846	-	567	-	-	567
36	Ahmed Mehmood (113/15-Ltehsil. Mian Channu District. Khanewal)	Ahmed Mehmood 36104-7029302-5	Muhammad Aslam	284	573	-	857	-	570	-	-	570
37	Muhammad Khalid (Jandwala Tehsil Chunian Kasur)	Muhammad Khalid 42201-0725043-1	Naseer Ud Din	259	576	-	835	-	573	-	-	573
38	Abdul Rasheed (Chak#48, Lakhu Deer, Pattok)	Abdul Rasheed 35103-6222846-5	Ali Muhammad	437	582	-	1,019	-	576	-	-	576
39	Pir Haider Ali Qureshi, (Barkat Laaj Bhussi Pendi p/o Tulamba Mian Channu)	Pir Haider Ali Qureshi, 36104-0499001-1	Ghulam Sadar Ud Din Shah	88	576	-	664	-	577	-	-	577
40	Rai Altaf Hussain (Moh. Qazi Pura Hafizabad)	Rai Altaf Hussain 34302-4450402-1	Rai Muhammad Sohna Kharal	332	580	-	912	-	577	-	-	577
41	Muhammad Yasir Mubeen (Kolla Mughlan Tehsil Jampur District Rajan Pur)	Muhammad Yasir Mubeen 32402-1992696-7	Mirza Muhammad Naseem	-	766	-	766	-	581	-	-	581
42	Safdar Ali & Sajjad Safdar (H#143 St # 6 Gulberg Town Chak #38/ FaTehsil Chishtian)	Safdar Ali 31102-7321326-7 Sajjad Safdar 31102-0182133-7	Taj Muhammad	60	585	-	645	-	584	-	-	584
43	Bashir Ahmad (Purankey Po. Pindi Bhattian Hafizabad)	Bashir Ahmad 34302-8252767-9	S/O Murad Khan	201	587	-	788	-	587	-	-	587
44	Muhammad Arfi, Mouza Khudian (Chak # 41 P/O Same Tehsil Pattoki District Kasur)	Muhammad Arfi, Mouza Khudian 35103-7227330-3	Sardar Bagh Ali	481	588	-	1,069	-	588	-	-	588
45	Haq Nawaz, Tawalle Wali (P/O sukreke Mandi, District. Hafizabad)	Haq Nawaz, Tawalle Wali 34301-1236342-7	Ali Muhammad	28	591	-	619	-	592	-	-	592

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
46	Inam Ullah (Jawaya Bloch P.O. Hevail Lakkah)	Inam Ullah 35301-0412321-1	Mohammad Suleman	356	597	-	953	-	593	-	593
47	Muhammad Aslam (Chak Pura P.O. Rohila Tejeka Basirpur)	Muhammad Aslam 35301-5184173-7	Haq Nawaz	-	664	-	664	-	597	-	597
48	Muhammad Hussain (Fatehsil Muhammad Khurd Chunian Kasur)	Muhammad Hussain 35101-3021642-9	Muhammad Arif	299	601	-	900	-	598	-	598
49	Sultan Sikander (Chak Sardar Thakhar Singh Tehsil Depalpur Dist Okara)	Sultan Sikander 35301-7293152-1	Abdul Ghani	104	603	-	707	-	603	-	603
50	Aswaar (Chak No 39/4L Okara Tehsil & District Okara)	Aswaar 35302-4100381-7	Mehrur	-	673	-	673	-	605	-	605
51	Raheela Javed (Khatran Po Kot Sarwar Tehsil Pindi Bhatian District. Hafiz Abad)	Raheela Javed 34302-8455694-8	W/O Javed Nasir	361	611	-	972	-	607	-	607
52	Atzal Dairies (Chak#251/Eb Gaggio Tehsil. Burewala District. Vehari)	Atzal Dairies 36601-3779147-5	Prop.(M. Ajmal & M. Ashraf & M. Arshad)	565	619	-	1,184	-	613	-	613
53	Ijaz Hussain (Dharma Tehsil Chunian Kasur)	Ijaz Hussain 35101-4036098-7	Muhammad Hussain(Dh)	461	599	-	1,060	-	613	-	613
54	Hamza Azeem Khan (Mouza Fateh Pur Po Khas Tehsil & District Kasur)	Hamza Azeem Khan 35202-1119378-1	Muzaffar Ali Khan	414	615	-	1,029	-	614	-	614
55	Mian Muhammad Yar (Mauza Tahir Kalan Tehsil Depalpur District Okara)	Mian Muhammad Yar 35301-1987337-5	Suleman	-	685	-	685	-	616	-	616
56	Sardar Jamil Asghar (Chak Akbar Al Qila Jawand Sin depalpur)	Sardar Jamil Asghar 35301-1918253-1	Sardar Mohammad Asghar	-	687	-	687	-	617	-	617
57	Muhammad Sarang & Zahoor Ahmad (Baqar Kay Mahar Tehsil Depalpur district Okara)	Muhammad Sarang 35301-2149499-7 Zahoor Ahmad 35301-4218333-7	S/O Farzand Ali + Muhammad Sarang	405	622	-	1,027	-	618	-	618
58	Muhammad Iqbal (Muhallah Faisal Colony Near Bagh Hussain Piran Ghaub Rd Multan)	Muhammad Iqbal 36302-6259347-9	Itikhar Hussain	527	624	-	1,151	-	619	-	619
59	Noor Ahmad, Muhammad Asghar Shaheen & Shazia Bibi (Moza Kotha Otera dahnot lodhran)	Noor Ahmad 36203-4712829-9 Muhammad Asghar Shaheen 36203-1802861-7 Shazia Bibi 36203-1735983-0	Khair Muhammad	-	696	-	696	-	626	-	626

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total					
1	2	3	4	5	6	7	8	9	10	11	12	
Rs in '000												
60	Makhdoom Fahad Iqbal (42-A Block-X gulshan-E-Uzman Rahim Yar Khan)	Makhdoom Fahad Iqbal 31303-9510060-9	Makhdoom Muhammad Iqbal	341	630	-	971	-	626	-	626	
61	Shahnaz Begum (Chack Namman Jinday Ka Havali Lakha depalpur)	Shahnaz Begum 36402-8314122-8	W/O Muhammad Yar	367	642	-	1,009	-	638	-	638	
62	Sardar Jahangir Khan (Village Shamke P.O.Khas Tehsil ferozwala District Shekhupura)	Sardar Jahangir Khan 35401-9996978-3	Muhammad Hayat Khan	-	712	-	712	-	640	-	640	
63	Naimat Ullah (Ch#45 Tehsil: Pattoki District: Kasur)	Naimat Ullah 35202-7045883-3	Muhammad Siddique	462	622	-	1,084	-	640	-	640	
64	Mastan Gul Azad (Vil-Pandori, P.O-Bangjal Tehsil Sohawa District-Jhelum)	Mastan Gul Azad 37303-7312022-5	Nawab Khan	349	650	-	999	-	646	-	646	
65	Ch Nasrullah (Chohay Wala PO Phema Sera Tehsil Nowsherah Virkan District. Gujranwala)	Ch Nasrullah 34103-5898250-3	Ch,Khan Muhammad Sera	441	652	-	1,093	-	648	-	648	
66	Muhammad Yousaf (Chak No 27/4 L Po Okara Cantt Okara)	Muhammad Yousaf 35302-1730868-7	Qadar Bukhsh	-	722	-	722	-	649	-	649	
67	Wazeer (Chak# 23/4 -L, Okara)	Wazeer 35302-1960898-1	Dhala	476	655	-	1,131	-	650	-	650	
68	Liaqat Ali (Mouza Roday Pattoki Kasur)	Liaqat Ali 35103-1688538-9	Ghulam Hussain	471	650	-	1,121	-	651	-	651	
69	Saif Ur Rehman (H#54/1 Ghazali Street main Bazar Jianusa Shahdara Lahore)	Saif Ur Rehman 35202-2997416-3	Muhammad Shafi	262	637	-	899	-	654	-	654	
70	Waheed Ahmad & Zahid Ahmed (Wanjari Chak#107/15 L Tehsil Mian Channu District Khanewal)	Waheed Ahmad & Zahid Ahmed 36104-6049297-5	Muhammad Jameel Khan + Amner Khan	24	657	-	681	-	657	-	657	
71	Manzoor Ahmed (House # 19 Mohallah Officer Colony Ilaqatpur.)	Manzoor Ahmed 31302-0866194-9	Mohammad Ahsan.	309	661	-	970	-	658	-	658	
72	Ishtiaq Hussain (Kot Nora, P.O. Gakhar Mandi, Tehsil Wazirabad, District Gujranwala)	Ishtiaq Hussain 34104-2292227-1	Fazi Hussain	-	743	-	743	-	668	-	668	
73	Abid Ali (Chak No 6, Ali Pur, Tehsil Main Chaun)	Abid Ali 35101-2516060-3	Rahmat Ali	321	678	-	999	-	675	-	675	
74	Rana Riaz Anjum & Muhammad Rab Nawaz (R/O Basti Tahir Wali Manka Dhutta P/O Marah muzaffar Garh)	Rana Riaz Anjum 32304-8244129-7 Muhammad Rab Nawaz 32304-37760932-7	S/O Heji Gulzar Ahmed	117	682	-	799	-	681	-	681	

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
75	Najam Ud Din Shah (Sirwahi Sanjar Pur Sadikabad)	Najam Ud Din Shah 31304-2085527-1	Haji Noor Ahmed Shah	555	688	-	1,243	-	683	-	683
76	Muhammad Khursheed Ahmaed (Chak#3/8/R Po 2/8/R mian Channun)	Muhammad Khursheed Ahmaed 36104-5064569-5	Muhammad Ramzan	113	684	-	797	-	683	-	683
77	Syed Muhammad Ali (Village PO Madina Syedan Tehsil District Gujrat)	Syed Muhammad Ali 34201-6777019-9	Syed Iqbal Hussain	447	693	-	1,140	-	688	-	688
78	Muhammad Iqbal (Bhai Key Dedar Singh, Post Office Peer Ghani, Pakpattan)	Muhammad Iqbal 36402-8385735-3	Abdul Haq	610	684	-	1,294	-	689	-	689
79	Fayyaz Ahmad (Chah Allah Rasi Wala Moza Miranpur Lodhran)	Fayyaz Ahmad 36203-0812954-1	Allah Bakhsh	206	686	-	892	-	691	-	691
80	Syed Bakir Hussain Shah (Moza Mannon Wali, Tehsil piplan District Mianwali)	Syed Bakir Hussain Shah 38303-1020746-1	Syed Manzoor Hussain Shah	633	673	-	1,306	-	692	-	692
81	Ashiq Hussain (Mouza Murghal P/O Murghal Tehsil District Rajan Pur)	Ashiq Hussain 32403-2601616-7	Yar Muhammad	151	702	-	853	-	702	-	702
82	Syed Shoukat Abbas Gillani (R/O Basti Sunari Wala punj gerain P/O Khias muzaffar Garh)	Syed Shoukat Abbas Gillani 32304-5376546-5	Fiaz	18	707	-	725	-	708	-	708
83	Ch. Abdul Ghafoor (Ali Park Kothi#1-2 Khan Pur Road Rahim Yar Khan)	Ch. Abdul Ghafoor 31303-5365629-9	Ch. Sardar Mohammad	500	714	-	1,214	-	709	-	709
84	Syed Razzaq Hussain (Mustatabad P.O. Sher Garh Depalpur)	Syed Razzaq Hussain 35301-9723007-3	Muhammad Hussain Shah	-	794	-	794	-	714	-	714
85	Muhammad Sharif (Chak#48,Lakhu Deer,Pattoki)	Muhammad Sharif 35103-5145528-5	Ali Muhammad	497	699	-	1,196	-	714	-	714
86	Ali Imran Hotiana (Hoota pakpattan)	Ali Imran Hotiana 36402-0823427-9	Muhammad Akbar	700	682	-	1,382	-	714	-	714
87	Ahmad Ali (Chak #25/2-R Okara)	Ahmad Ali 35302-1983291-7	Pehlwan	452	727	-	1,179	-	723	-	723
88	Subhan Khan (Tara Garh Chak#44 Pattoki)	Subhan Khan 35103-1329212-1	Kabeer Khan	576	715	-	1,291	-	724	-	724
89	Muhammad Iqbal (Bale Ke Now Po Vanni Ke Hafizabad)	Muhammad Iqbal 34301-3788140-9	Mirza Khan	576	709	-	1,285	-	726	-	726
90	Akbar Ali (Thatti Koda Po Batapur Tehsil Uhr Cantt. Lahore)	Akbar Ali 35201-0431002-1	Talal Mand	463	733	-	1,196	-	728	-	728
91	Malik Abdul Qayyum (Basti Jhall Mouza Jamrani Wahin keh roor Pacca)	Malik Abdul Qayyum 36202-000776-4	Muhammad Pannah	2,001	660	-	2,661	-	733	-	733

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
92	Tanveer Fayyaz (Kot Pindi Das P/O Khas Tehsil. Ferozwala ,District. Sheikhpura)	Tanveer Fayyaz 35401-5658496-1	Fayyaz Ahmed	517	709	-	1,226	-	735	-	735
93	Muhammad Ashraf, Muhammad Akram & Muhammad Aslam (Chak #203P Po 204/P sadiq abad)	Muhammad Ashraf 31304-1707061-1 Muhammad Akram 30304-7740285-7 Muhammad Aslam 31304-5615378-5	Ghulam Haider	-	820	-	820	-	738	-	738
94	Mustafa Haider (20/D Sher Garh Tehsil Depalpur Dist Okara)	Mustafa Haider 35301-1987799-1	Muhammad Akram	901	725	-	1,626	-	745	-	745
95	Nawab Behum (Mohib Ali Utrar Tehsil. Depalpur Okara)	Nawab Behum 35701-0302533-8	Ahmad Nawaz	-	829	-	829	-	745	-	745
96	Muhammad Azhar Hayat (Jaffar Abad Tehsil Depalpur Dist Okara)	Muhammad Azhar Hayat 35301-9483822-3	Khizar Hayat Khan	432	750	-	1,182	-	745	-	745
97	Malik Ahmed Ali (Mohalla Jada Dera Malik Atta muhammad Shahdara Town Lahore)	Malik Ahmed Ali 35202-7297267-5	Malik Ghulam Safdar	403	756	-	1,159	-	752	-	752
98	Ali Akhter, Waqid Ali & Zia Ur Rehman (Chak 67/P PO Sehja Khan Pur Dist Ryk)	Ali Akhter 31301-1504374-5 Waqid Ali 31301-1504370-5 Zia Ur Rehman 31301-1504366-1	Haji Ghulam Rasool	3	844	-	847	-	759	-	759
99	Samia Khanum (Jalla Jeem Fa Teh Pur Road Tehsil Malisi District Vehari)	Samia Khanum 36602-0930982-8	Wo Muhammad Hayat	438	776	-	1,214	-	771	-	771
100	Ghulam Abbas (Cheena Wala Patti Balinda Markera District Bhakkar)	Ghulam Abbas 38104-0850241-5	Muhanad Hayat	685	738	-	1,423	-	774	-	774
101	Imdad Hussain & Ashfaq Hussain (Mouza Baqar Mahar Kay, P/Obesirpur Tehsil Depalpur)	Imdad Hussain & Ashfaq Hussain 35301-1669368-3 35301-0535135-5	Muhammad Tayyab	-	862	-	862	-	775	-	775
102	Aurangzaib Gill (Vill.Wahlian wali, PO Wahndo, Kamoke)	Aurangzaib Gill 34102-2971627-5	Muhammad Malik Gill	-	871	-	871	-	783	-	783
103	Muhammad Farooq Azam & Muhammad Akram (Wokala Colony Lodhran)	Muhammad Farooq Azam & Muhammad Akram 36203-1499035-5 36203-2078391-5	Muhammad Azam	-	874	-	874	-	785	-	785

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total					
1	2	3	4	5	6	7	8	9	10	11	12	
Rs in '000												
104	Abdul Majeed (Bakar Ke Mahar Tehsil Depalpur District Okara)	Abdul Majeed 35301-8373725-7	Jahangir Ahmad	273	794	-	1,067	-	791	-	-	791
105	Khizer Hayat Bhatti (Bhaka Bhattian Po Same Tehsil# District Hafizabad)	Khizer Hayat Bhatti 34301-1830029-5	Sikander Hayat Bhatti	336	799	-	1,135	-	796	-	-	796
106	Muhammad Asif Bhatti (Meerakh Kalan, Tehsil, Pindi Bhattian District, Hafizabad)	Muhammad Asif Bhatti 34302-1225709-9	Arif Hussain	503	809	-	1,312	-	804	-	-	804
107	Rana Anees Hayat Sukhera (Street And Mohallah Kot Mohammad Hayat Chak No. 150 A Tda Tehsil And Dist Layyah)	Rana Anees Hayat Sukhera 32203-2053480-3	Khizar Hayat	-	1,012	-	1,012	-	807	-	-	807
108	Inam Ullah (Jawaya Bloch P.O. haveli Lakkah)	Inam Ullah 35301-0412321-1	Mohammad Suleman	643	800	-	1,443	-	824	-	-	824
109	Muhammad Akram (Village Khokhar Ashraf- Tehsil,Chunain)	Muhammad Akram 35101-9729745-7	Dildar Ali	-	918	-	918	-	825	-	-	825
110	Zahoor Ahmad (Chak#40/D Tehsil Depalpur Dist Okara)	Zahoor Ahmad 35301-9210608-5	Manzoor Ahmad	-	921	-	921	-	828	-	-	828
111	Ch. Riaz Ahmad (Bath Kalan Tehsil Pattoki)	Ch. Riaz Ahmad 35103-6368373-9	Ch Iam Din	563	812	-	1,375	-	830	-	-	830
112	Kher Muhammad (Muhar Sharif p/O.Muhar Sharif Tehsil Chistian)	Kher Muhammad 31102-9181855-7	Muhammad Ashraf Nizami	238	829	-	1,067	-	830	-	-	830
113	Haji Munawar Hussain (Muhalla Imran Abad Kot Mithan Road Rajanpur)	Haji Munawar Hussain 32403-9235070-7	Ghulam Nabi	-	934	-	934	-	839	-	-	839
114	Muhammad Asif (Rosa Tibba chak # 1Pattoki)	Muhammad Asif 35101-2465776-7	Muhammad Yousaf	537	829	-	1,366	-	850	-	-	850
115	Saddy Ahmad, Khanjar (P.O. Bhaka Bhattian hafizabad)	Saddy Ahmad, Khanjar 34301-1500877-5	Muhammad Inayat	518	862	-	1,380	-	857	-	-	857
116	Malik Zavar Hussain (Chawaka P.O Khas Tehsil Shaival District Sargodha)	Malik Zavar Hussain 38402-8482947-5	Malik Manzoor Hussain	593	819	-	1,412	-	860	-	-	860
117	Qaiser Shahzad (Mona Thatta Salabat PO Taahli gorala Tehsil, Pindi Bhattian District, Hafizabad)	Qaiser Shahzad 34302-6030416-5	Dost Muhammad	200	860	-	1,060	-	864	-	-	864
118	Ch Asif Riaz & Faizan Riaz (Bath Kalan the Pattoki)	Ch Asif Riaz 35103-5830830-9 Faizan Riaz 35103-3255482-7	Ch.Riaz Ahmad	484	871	-	1,355	-	866	-	-	866
119	Sardar Shoukat Hayat Khan (Mouza Pandat Tehsil Depalpur Dist Okara)	Sardar Shoukat Hayat Khan 35301-1907842-7	Sardar Muhammad Nawaz Khan	-	977	-	977	-	878	-	-	878

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
120	Sajid Ali (Chah Wah Wala Kot Sai Singh Tehsil & District. Jhang)	Sajid Ali 33202-2839523-3	Ahmed Bakhsh	210	866	-	1,076	-	883	-	883
121	Muhammad Boota (Makki Korina Chak#460 Tehsil & District Sheikhupura)	Muhammad Boota 35404-9478881-9	Fa Tehsil Muhammad	601	893	-	1,494	-	887	-	887
122	Imtiaz Ahmad (House # 152-A Blocko.I.A Society Lahore)	Imtiaz Ahmad 35501-0147280-1	Niaz Ahmed	1,266	864	-	2,130	-	903	-	903
123	Rana Muhammad Yasin (Kot Asa Singh P/O Nizam Pura, Chak # 2 Tehsil. Chunian)	Rana Muhammad Yasin 35101-3500688-7	Nazeer Ahmed	615	892	-	1,507	-	910	-	910
124	Ch Asif Riaz & Faizan Riaz (Bath Kalan Tehsil Pattoki)	Ch Asif Riaz 35103-5830830-9 Faizan Riaz 35103-3255482-7	Ch Riaz Ahmed	517	920	-	1,437	-	915	-	915
125	Maqsood Ahmad (Nihal Mahar P/O Basir Pur Tehsil Depalpur District Okara)	Maqsood Ahmad 35301-8736662-3	Mumtaz Ahmed	787	888	-	1,675	-	918	-	918
126	Tariq Aziz & Azhar Hussain (Mirza Pur Tehsil. Depalpur Dist Okara)	Tariq Aziz 35301-8699766-9 Azhar Hussain 35301-1934208-7	Ch Allah Yar	564	931	-	1,495	-	926	-	926
127	Ahmad Yar, Chah Tahli Wala (P/O K.Qalm Khanouza Khairi Bhabhi Khairpur Tamewali)	Ahmad Yar, Chah Tahli Wala 31204-7876018-3	Muhammad Nawaz	308	928	-	1,236	-	930	-	930
128	Hafiz Muhammad Younas (Sahowali Cham rangian P/O Khas Tehsil & District. Sialkot)	Hafiz Muhammad Younas 34603-7864410-1	Maulvi Feroz Din	856	941	-	1,797	-	932	-	932
129	Liaqat Ali Khan Leghari (H.No.67-B Khayaban-E-Sarwar DG khan)	Liaqat Ali Khan Leghari 42000-9663675-3	Ghulam Hussain	-	1,187	-	1,187	-	948	-	948
130	Ch. Riaz Ahmad (Bath Kalan Tehsil Pattoki)	Ch. Riaz Ahmad 35103-6368373-9	Ch Iam Din	585	955	-	1,540	-	949	-	949
131	Shahnaz Akhter (Chak Ahmad Khan Khokhar Basirpur)	Shahnaz Akhter 35301-1813647-2	Ghulam Farid	608	966	-	1,574	-	960	-	960
132	Malik Muhammad Ashraf (Khokhar Ashraf hunian kasur)	Malik Muhammad Ashraf 35101-0180912-3	Dildar Ali	879	962	-	1,841	-	961	-	961
133	Mumtaz Ahmad (Chak Dakhili Saba Walakot Said Khan P/O Basirpur)	Mumtaz Ahmad 35301-8521379-3	Said Mohammad	-	1,211	-	1,211	-	966	-	966

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								Total				
				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	7					
1	2	3	4	5	6	7	8	9	10	11	12	
Rs in '000												
134	Abid Hussain (Tahir Kalan Tehsil Depalpur Dist Okara)	Abid Hussain 35301-1862628-5	Barkat Ali	1,000	977	-	1,977	-	975	-	-	975
135	Hasnain Mehmood (Cold Storage, Basir Pur Road Khalid Ice Factory & Cold Store EssaIanga depalpur)	Hasnain Mehmood 35301-8335220-7	Prop. Hasnain Mehmood	-	1,225	-	1,225	-	978	-	-	978
136	Muhammad Iqbal (Tajoke Mahar p/o Basirpur)	Muhammad Iqbal 35301-1977517-1	Shah Muhammad	1,066	955	-	2,021	-	978	-	-	978
137	Khalida Bibi (Hazrat Valarajan Pur)	Khalida Bibi 32403-0984099-0	W/O Muhammad Ashraf	-	1,245	-	1,245	-	994	-	-	994
138	Ghulam Abbas (Basti Kund Sargana P/O Qatalpur Tehsil, Kabirwala)	Ghulam Abbas 36102-0142850-9	Nazar Muhammad	784	1,005	-	1,789	-	1,004	-	-	1,004
139	Ejaz Asghar (Mouza Shadewal Tehsil Depalpur Dist Okara)	Ejaz Asghar 35301-1916820-1	Sardar Asghar Ali	583	1,022	-	1,605	-	1,016	-	-	1,016
140	Tipu Dairy Farm (Moh; Ikram Abad, Dora Road, Near Kohat Technical College kohat Road, Peshawar)	ABDUL LATIF TIPU 17301-4661317-5	Haji Abdul Ali	-	1,283	-	1,283	-	1,024	-	-	1,024
141	Bashir Ahmad (Sheikh Anaad Kohna P/O Kasur Tehsil & District, Kasur Sheikh Anaad Kohna)	Bashir Ahmad 35102-0636852-9	Mian Pehlwan	586	1,001	-	1,587	-	1,025	-	-	1,025
142	Shahid Akhtar & Zahid Atif (Chak #20/2 L Renala Khurd okra)	Shahid Akhtar 35303-2098296-3 Zahid Atif 35303-2112914-5	Malik M. Yousaf	994	992	-	1,986	-	1,041	-	-	1,041
143	Muhammad Mubeen Rao (House#204/11-Grain Market Pakpattan,)	Muhammad Mubeen Rao 36402-7398749-5	Taj Muhammad	114	1,066	-	1,180	-	1,066	-	-	1,066
144	Rao Muhammad Shafiq (Chah Arash Waladunya Pur Road Ali Pur Kanjoo kehorr Pacca)	Rao Muhammad Shafiq 36202-6268246-9	Shibli Khan	595	1,034	-	1,629	-	1,073	-	-	1,073
145	Shahid Mehmood & Niaz Ahmed & Irshad Ali (Federal Urdu University Islm Chak # 140/Eb Burewala)	Shahid Mehmood 36601-1210834-3 Niaz Ahmed 36601--1215266-9 Irshad Ali 61101-1015830-1	Sultan Ali	665	1,081	-	1,746	-	1,081	-	-	1,081
146	Nasir Khan (P/O Basti Naching P/O rothlian Wali Tehsil & District Muzaffar Garh)	Nasir Khan 32304-1657071-5	S/O Mukhammad Shafi	591	1,088	-	1,679	-	1,082	-	-	1,082

S. No.	Name and address of the borrower	Name of individuals / partners / directors (with CNIC No.)	Father's/ Husband's name	Outstanding Liabilities at beginning of year				Principal written-off	Interest/ Mark-up written-off/ waived	Other financial relief provided	Total (9+10+11)
				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
147	Farooq Riaz (Bath Kallan pattoki)	Farooq Riaz 35103-1379097-9	Riaz Ahmed	681	1,080	-	1,761	-	1,107	-	1,107
148	Muhammad Musaddad Khan (Khakwani, Dur Muhammad District Jail Rd Multan)	Muhammad Musaddad Khan 36302-1443928-7	Muhammad Sadiq Khan	1,072	1,105	-	2,177	-	1,145	-	1,145
149	Rana Muhammad Saeed Khan (Jamke Chatha Tehsil Wzd.)	Rana Muhammad Saeed Khan 34104-2244697-7	Ch. Noor Muhammad Khan	720	1,157	-	1,877	-	1,150	-	1,150
150	Sarfraz Khan (Chak #45/Jb Po Chak #132/Jb Tehsil Jhumra District. Faisalabad)	Sarfraz Khan 33101-9941881-9	Ahmad	1,500	1,120	-	2,620	-	1,176	-	1,176
151	Muhammad Fazil Bhatti (Village Mandiali, P.O. Kot Abdul Malik, 20 K.M. Skp Road Tehsil Ferozwala Skp)	Muhammad Fazil Bhatti 35401-1768366-5	Ghulam Hussain	639	1,162	-	1,801	-	1,194	-	1,194
152	Ishaq Ahmed & Fayaz Ahmed (H # 40-D Street No 03 Block Z Gulshan E Usman rahim Yar Khan)	Ishaq Ahmed 31303-2299527-7 Fayaz Ahmed 31303-5674301-1	Nabi Bux	50	1,205	-	1,255	-	1,205	-	1,205
153	Aman Ullah Cheema (Village And P.O. Dad Wali Sharif, Tehsil Wazirabad, Dist. Grw)	Aman Ullah Cheema 34104-5992788-9	Muhammad Nawaz	1,237	1,183	-	2,420	-	1,217	-	1,217
154	Liaqat Ali Sandhu (Chak#28 Gharyala Tehsil Pattoki)	Liaqat Ali Sandhu 35103-1346838-7	Muhammad Sandhu Hussain	597	1,196	-	1,793	-	1,219	-	1,219
155	Muhammad Ali (Kot Raja P/O Jumbur Khurd Tehsil Pattoki District Kasur)	Muhammad Ali 35202-7191096-9	Noor Muhammad	281	1,237	-	1,518	-	1,248	-	1,248
156	Bashir Ahmad (Qila Natha Singh Allah Abad chunian)	Bashir Ahmad 35101-2689612-3	Fatehsil Muhammad	951	1,213	-	2,164	-	1,252	-	1,252
157	Milani Ice & Cold Store (Chak No 25/2L.Gt. Road Kisan H No 122, Kocha Hashmi renala Khurd)	Milani Ice & Cold Store 35303-7571423-7	Prop. Muhammad Saeed Akram	514	1,265	-	1,779	-	1,260	-	1,260
158	Rehmat Ali (Jagowala, Chak # 40 Pattoki Kasur)	Rehmat Ali 35103-6372888-5	Siraj Din	1,028	1,242	-	2,270	-	1,272	-	1,272
159	Tiwana Corporation (Chak No 185/E.B. Gaggio Mandi burewala vehari)	Tiwana Corporation 36601-1947508-1	Partners: Sakhi Muhammad/ Malik Rab Nawaz	45	1,282	-	1,327	-	1,281	-	1,281
160	Muhammad Boota (Nishtar Road Mohallah hanjirn wala City Shekhupura)	Muhammad Boota 35404-8440825-7	Rehmat Ali Hajra	704	1,289	-	1,993	-	1,282	-	1,282
161	Hanjira Dairy Farm (Gill Wala Po Same Tehsil wazirabad District. Gujranwala)	Muhammad Khalid 34104-2628444-1 Saeed Ahmad 34104-1743531-3	Partnership (Muhammad Khalid & Saeed Ahmad)	534	1,290	-	1,824	-	1,285	-	1,285

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				Principal			Interest/ Mark-up					
				5	6	7	8	9	10	11	12	
1	2	3	4	Rs in '000								
162	Muhammad Ismail (Baway Walata piala Dost Muhammad Tehsil. Ferozewala)	Muhammad Ismail 35401-2573847-3	Muhammad Abdullah	878	1,304	-	-	2,182	-	1,294	-	1,294
163	Shabbir Cold Store (Rana Chowk Renala Khurd By Pass Renala Khurd)	Shabbir Cold Store 35303-1432684-5	Pro. Taqeer Ahmed S/O Mohammed Bashir	1,002	1,307	-	-	2,309	-	1,297	-	1,297
164	Muhammad Umer Mustafa (Shah Yakka P/O Dalman Gang Tehsil Depalpur District Okara)	Muhammad Umer Mustafa 35301-8242497-5	Ghulam Mustafa*	-	1,628	-	-	1,628	-	1,299	-	1,299
165	Rana Jahandad Khan (Haveli Rana Bagh Bahar Khan Kot Vasan Singh, Gagga Srai Tehsil Pattoki Kasur)	Rana Jahandad Khan 35103-1345954-9	Rana Bagh Bahar Khan	25	1,331	-	-	1,356	-	1,331	-	1,331
166	Sardar Muhammad Zubair (Jaffar Abad Tehsilasli Depalpur district Okara)	Sardar Muhammad Zubair 35301-5425124-9	Sardar Muhammad Hussain Khan	714	1,360	-	-	2,074	-	1,353	-	1,353
167	Muhammad Naveed Hussain (64/Sp P/O Bhuman Shah Tehsil Depalpur Dist Okara)	Muhammad Naveed Hussain 35301-5828810-5	Muhammad Hussain	-	1,711	-	-	1,711	-	1,366	-	1,366
168	Ayub Protein Farm (60-Km, Depalpur Road okra)	Ayub Protein Farm 35302-6569261-9	Prop.Fiaz Ul Har Azhar	3,000	1,276	-	-	4,276	-	1,371	-	1,371
169	Muhammad Javid Khan (705-C Gulgasht Colony Multan)	Muhammad Javid Khan 36302-2727210-7	Muhammad Zaman Khan	185	1,370	-	-	1,555	-	1,374	-	1,374
170	Muhammad Shahzad Ladhuka (Mouza Saeed Nagar Near Shaadewal Tehsil. Depalpur District. Okara)	Muhammad Shahzad Ladhuka 35301-4557089-3	Muhammad Saeed Khan Ladhuka	1,213	1,392	-	-	2,605	-	1,390	-	1,390
171	Ghulam Mustafa (Chak Shadewal Mandi Ahmad Abad Depalpur Dist Okara)	Ghulam Mustafa 35301-8866763-9	Sardar Ali Gohar	1,627	2,160	-	-	3,787	-	1,405	-	1,405
172	Al-Raza Broiler (Kot Manzoor Ahmad Post Office More Khunda Tehsil And District. Nankana Sahib)	Al-Raza Broiler 35402-2987935-9	Prop: Ghulam Abbass/O Manzoor Ahmed	3,501	1,328	-	-	4,829	-	1,424	-	1,424
173	Muhammad Mustafa (Farid Kot Tehsil Depalpur Dist Okara)	Muhammad Mustafa 35301-1860033-7	Muhammad Yar	1,063	1,432	-	-	2,495	-	1,477	-	1,477
174	Syed Nasir Ali Shah (Wad Sayedan P/O Bux Wala Chiniot)	Syed Nasir Ali Shah 33201-1539020-7	Akbar Shah	1,314	1,387	-	-	2,701	-	1,498	-	1,498
175	Muhammad Nawaz & Muhammad Ishaq & Muhammad Abbas (Dera Lahorian P/O Muridke Tehsil. Ferozwala Khana Labana)	Muhammad Nawaz 35401-1767279-3 Muhammad Ishaq 35401-1767277-7 Muhammad Abbas 35401-1767273-1	Muhammad Ismail	1,221	1,465	-	-	2,686	-	1,513	-	1,513

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total	5	6	7	8	9	10	11	12
1	2	3	4	5	6	7	8								
176	Rana Sajid Habib (Near Bus Stop Harappa Tehsil & District. Sahiwal)	Rana Sajid Habib 36502-7184918-5	S/O Rana Habib Ahmad	976	1,534	-	2,510	-	1,524	-	1,524	-	-	-	1,524
177	Khalida Bibi (Hazrat Wallarajan Pur)	Khalida Bibi 32403-0984099-0	W/O Muhammad Ashraf	1,196	1,562	-	2,758	-	1,588	-	1,588	-	-	-	1,588
178	Abdul Haq (Millat Town Chak # 62/F Hasil Pur)	Abdul Haq 31203-7134143-5	Fatehsil Muhammad	1,344	1,620	-	2,964	-	1,623	-	1,623	-	-	-	1,623
179	Shahid Mehmood & Naz Ahmed & Irshad Ali (Federal Urdu University Islam Chak # 140/Eb Burewala)	Shahid Mehmood 36601-1210834-3 Naz Ahmed 36601-1215266-9 Irshad Ali 61101-1015830-1	Sultan Ali	1,105	1,648	-	2,753	-	1,649	-	1,649	-	-	-	1,649
180	Shahid Mehmood & Naz Ahmed & Irshad Ali (Federal Urdu University Islam Chak # 140/Eb Burewala)	Shahid Mehmood 36601-1210834-3 Naz Ahmed 36601-1215266-9 Irshad Ali 61101-1015830-1	Sultan Ali	941	1,678	-	2,619	-	1,669	-	1,669	-	-	-	1,669
181	Muhammad Alam & Muhammad Saeed (Chak Tahir Kalan Po Basirpur okra)	Muhammad Alam 35202-9661132-1 Muhammad Saeed 35301-1939935-1	Suleman	46	1,682	-	1,728	-	1,682	-	1,682	-	-	-	1,682
182	Rizwan Ali (Kalo Cheema Wazirabad District Gujranwala)	Rizwan Ali 34104-5769235-1	Anayat Ali	500	1,676	-	2,176	-	1,691	-	1,691	-	-	-	1,691
183	Haryun Khan Kanju (Mouza Ali Pur Kanju Tehsil Kahror Pakka)	Haryun Khan Kanju 36202-8184331-9	Muhammad Afzal Khan Kanju	1,285	1,635	-	2,920	-	1,702	-	1,702	-	-	-	1,702
184	Mehar Nasir Mehdi (Basti Kund Sargana P/O Qatal Pur Tehsil Kabinwala District. Khanewal)	Mehar Nasir Mehdi 36102-2675293-1	Fabnawaz Khan	847	1,761	-	2,608	-	1,779	-	1,779	-	-	-	1,779
185	Irfanullah Khan (H N 2711 Khateda Khurd heenta chunian Kasur)	Irfanullah Khan 35101-1004834-1	Abdul Ghaffar Khan	101	1,803	-	1,904	-	1,802	-	1,802	-	-	-	1,802
186	Ch Asif Riaz & Faizan Riaz (Bath Kalan Tehsil. Pattoki)	Ch Asif Riaz 35103-5830830-9 Faizan Riaz 35103-3255482-7	Ch.Riaz Ahmed	1,116	1,859	-	2,975	-	1,903	-	1,903	-	-	-	1,903

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12

Rs in '000

187	Shabbir Cold Store (Rana Chowk Rensala Khurd By Pass Rensala Khurd)	Shabbir Cold Store 35303-1432684-5	Pro. Taqeer Ahmed S/O Mohammed Bashir	1,579	1,922	-	-	3,501	-	1,907	-	1,907
188	Ch Nasrullah (Chohay Wala PO Phema Sera Tehsil Nowshera Virkan District, Gujranwala)	Ch Nasrullah 34103-5898250-3	Ch Khan Muhammad Sera	1,337	1,924	-	-	3,261	-	1,910	-	1,910
189	Fayyaz Hussain (Basti Mehr Shah Moza Qadirabad vehari)	Fayyaz Hussain 36603-3085289-9	Khadim Hussain Baloch	1,544	1,886	-	-	3,430	-	1,920	-	1,920
190	Solat Nawaz & Ali Nawaz (Mohallah Khalid Pur P.O. Batak basirpur)	Solat Nawaz 35301-1925527-5 Ali Nawaz 35301-1923986-7	Khuda Yar	1,133	1,945	-	-	3,078	-	1,943	-	1,943
191	Altaf Hussain (Chain P/O Basir Pur Tehsil, Depalpur District, Okara)	Altaf Hussain 35301-2544737-5	Haq Nawaz Khan	802	1,940	-	-	2,742	-	1,964	-	1,964
192	Nasir Siddique (Chak No 45 Bhadhana Pattoki)	Nasir Siddique 35103-1723854-3	Ch Muhammad Siddique	146	1,964	-	-	2,110	-	1,970	-	1,970
193	Haji Ghulam Jafar (Kund Sarghana Po.Qatalpur Tehsil, Kabinwala Khanewal)	Haji Ghulam Jafar 36102-5259054-3	Nazar Muhammad	2,178	1,988	-	-	4,166	-	2,014	-	2,014
194	Rana Jahandad Khan (Haveli Rana Bagh Bahar Khan Kot Vasan Singh, Gagga Srai Tehsil Pattoki Kasur)	Rana Jahandad Khan 35103-1345954-9	Rana Bagh Bahar Khan	45	2,019	-	-	2,064	-	2,019	-	2,019
195	Ch Muhammad Akram (Moh: Maharana Basirpur Tehsil Depalpur)	Ch Muhammad Akram 35301-7625142-7	Abdul Qayyum	2,004	1,970	-	-	3,974	-	2,031	-	2,031
196	Faisal Nawaz (House#642/A, Mohallah Chowk Farooq-A-Azam, Hafizabad)	Faisal Nawaz 34301-8557402-1	Ghulam Abbas	1,162	2,099	-	-	3,261	-	2,105	-	2,105
197	Wazarat Ali Cheema (Milli Kalu Cheema Po Ahmad Nagar Tehsil Wazirabad district Gujranwala)	Wazarat Ali Cheema 34104-2366153-1	Anayat Ali	1,581	2,142	-	-	3,723	-	2,126	-	2,126
198	Alzal Ahmad (Rukan Pura P.O. Same Depalpur)	Alzal Ahmad 35301-1898077-3	Atta Mohammad	1,611	2,159	-	-	3,770	-	2,156	-	2,156
199	Namat Ali (Halla Khas pattoki Kasur)	Namat Ali 35103-5086339-7	Shahabdin	1,264	2,139	-	-	3,403	-	2,176	-	2,176
200	Asghar Ali (Ward No 2 Kasur Road Allahabad chunian)	Asghar Ali 35101-7595570-1	Sonday Khan	1,468	2,195	-	-	3,663	-	2,181	-	2,181
201	Malik Ahmed Ali (Mohalla Jada Dera Malik Alta muhammad Shahdara Town Lahore)	Malik Ahmed Ali 35202-7297267-5	Malik Ghulam Saifdar	1,115	2,163	-	-	3,278	-	2,202	-	2,202

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
202	Ali Azhar Hussain (Chak 64/ Sp Bagjan Havel Depalpur okra)	Ali Azhar Hussain 35301-0155725-3	Muhammad Hussain	1,999	2,188	-	4,187	-	2,250	-	2,250
203	Maqsood Ahmad (Mouza Baqar Mahar Kay, P/O basirpur Tehsil Depalpur)	Maqsood Ahmad 35301-9692477-5	Tahir	2,061	2,349	-	4,410	-	2,345	-	2,345
204	Muhammad Munir (Dhoke Mehra, P.O. Sagirawal pindi)	Muhammad Munir 37405-5218846-1	Muhammad Bashir	621	2,372	-	2,993	-	2,366	-	2,366
205	Muhammad Saleem Akhtar (Labar P/O Skandarabad Tehsil & District Multan)	Muhammad Saleem Akhtar 35200-4385884-7	Haji Ghulam Mehboob	1,443	2,345	-	3,788	-	2,431	-	2,431
206	Atta Muhammad (Awam Chak # 39 Pattoki)	Atta Muhammad 35103-2345004-9	Abdul Hameed	1,476	2,576	-	4,052	-	2,561	-	2,561
207	Shahid Akhtar & Zahid Atif (Chak #20/2 L Renala Khurd okra)	Shahid Akhtar 35303-2098296-3 Zahid Atif 35303-2112914-5	Malik M. Yousaf	1,478	2,661	-	4,139	-	2,646	-	2,646
208	Muhammad Saleem (C/O Muhammad Saleem Krishan Coat Thatta Tara Dakhana Bata Pur Lahore)	Muhammad Saleem 35201-4342221-5	Muhammad Ali	2,123	2,729	-	4,852	-	2,708	-	2,708
209	Syed Mariab Ali (Bhalkey Lal Chand P.O. Same Hujra Shah Muqem)	Syed Mariab Ali 35301-7622712-5	Syed Nawaz Shah	2,104	2,681	-	4,785	-	2,745	-	2,745
210	Rana Javed Iqbal (3-Upper Mall G.O.R.1 Lahore)	Rana Javed Iqbal 35103-1379629-7	Muhammad Iqbal Khan	53	2,751	-	2,804	-	2,752	-	2,752
211	Intiaz Ahmad (House # 152-A Blockp.IA Society Lahore)	Intiaz Ahmad 35501-0147280-1	Niaz Ahmed	3,801	2,823	-	6,624	-	2,785	-	2,785
212	Mian Maqsood Ahmed Qadri (Thatha Behram Khan Mandi ahmadabad Tehsil Depalpur District Okara)	Mian Maqsood Ahmed Qadri 35301-7024063-3	Ghulam Muhammad	3,177	2,715	-	5,892	-	2,785	-	2,785
213	Malik Anjad Ali (Moh Malkan wala kotla Jam Bhakkar)	Malik Anjad Ali 38101-0575200-7	Basheer Muhammad	1,857	2,747	-	4,604	-	2,820	-	2,820
214	Mian Irfan Iqbal (House # 103, Block J, Shah Rukh-E-Alam Colony multan)	Mian Irfan Iqbal 36302-3772357-9	Mian Iqbal Hussain	1,352	3,096	-	4,448	-	3,150	-	3,150
215	Tipu Dairy Farm (Moh; Ikram Abad, Dora Road, Near Kohat Technical College kohat Road, Peshawar)	Abdul Latif Tipu 17301-4661317-5	Haji Abdul Ali	1,850	3,220	-	5,070	-	3,201	-	3,201
216	Sardar Jamil Asghar (Chak Akbar Ali Qila Jawand Sin depalpur)	Sardar Jamil Asghar 35301-1918253-1	Sardar Mohammad Asghar	799	3,251	-	4,050	-	3,269	-	3,269

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				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
								5	6	7	
1	2	3	4								

Rs in '000

217	Tariq Rasheed (79 B, Model Town, Lahore.)	Tariq Rasheed 35202-1132134-9	Ghulam Rasheed	2,082	5,180	-	7,262	-	3,332	-	-	3,332
218	Muhammad Saleem Khan & Abdul Ghaffar (Ward # 04, Mohalla Rajpootan Tehsil Kahror Pacca District, Lodhran)	Muhammad Saleem Khan 36202-0955710-9 Abdul Ghaffar 36202-0955708-3	Niaz	2,119	3,266	-	5,385	-	3,338	-	-	3,338
219	Muhammad Abbas (Moza Kund Sargana Tehsil Kabirwala District Khanewal)	Muhammad Abbas 36102-9256251-1	Rabrawaz Khan	2,849	3,414	-	6,263	-	3,480	-	-	3,480
220	Maqbool Ahmed (Halian Manais Pattoki)	Maqbool Ahmed 35103-2326461-9	Hidayat Ali	2,010	3,444	-	5,454	-	3,523	-	-	3,523
221	Sardar Muhammad Zubair (Jaffar Abad Tehsil Depalpur district Okara)	Sardar Muhammad Zubair 35301-5425124-9	Sardar Muhammad Hussain Khan	-	4,449	-	4,449	-	3,551	-	-	3,551
222	Sardar Jamil Asghar (Chak Akbar Ali Qila Jaward Sin depalpur)	Sardar Jamil Asghar 35301-1918253-1	Sardar Mohammad Asghar	2,009	3,645	-	5,654	-	3,689	-	-	3,689
223	Muhammad Azhar Hayat (Jaffar Abad Tehsil Depalpur Dist Okara)	Muhammad Azhar Hayat 35301-9483822-3	Khizar Hayat Khan	2,583	3,877	-	6,460	-	3,977	-	-	3,977
224	Mirza Khan (Balki Naupo Vanike Tarar Hafizabad)	Mirza Khan 34301-7338042-5	Shabir Muhammad	859	3,955	-	4,814	-	3,978	-	-	3,978
225	Hasnain Mehmood Cold Storage (Basir Pur Road Khalid Ice Factory & Cold Store Essa langa depalpur)	Hasnain Mehmood Cold Storage 35301-8335220-7	Prop. Hasnain Mehmood	-	5,172	-	5,172	-	4,127	-	-	4,127
226	Sardar Noor Ahmed Khan (105-J shah Rukn-E-Alam Colony multan)	Sardar Noor Ahmed Khan 36302-0413996-1	Noor Ahmad Khan	1,990	4,300	-	6,290	-	4,340	-	-	4,340
227	Tipu Dairy Farm (Moh; Ikram Abad, Dora Road, Near Kohat Technical College kohat Road, Peshawar)	Abdul Latif Tipu 17301-4661317-5	Haji Abdul Ali	3,525	4,424	-	7,949	-	4,389	-	-	4,389
228	Syed Muhammad Rasheed Ahmad Shah (Al-Rafique Chowk mouza Toba Qalandar Shah bahawalnagar)	Syed Muhammad Rasheed Ahmad Shah 31101-1638201-1	Syed Rafiq Muhammad Shah	1,167	4,626	-	5,793	-	4,632	-	-	4,632
229	Malik Bashir Ahmed (102 Mohadia Colony Noor Mehal road Bahawal Pur)	Malik Bashir Ahmed 51202-8244906-5	Ghulam Haider	1,095	4,673	-	5,768	-	4,699	-	-	4,699
230	Muhammad Hussain (Baleke Nou PO Vanike Tarar Tehsil. & District. Hafizabad)	Muhammad Hussain 34301-1093818-1	Ali Muhammad	2,691	4,735	-	7,426	-	4,794	-	-	4,794
231	Malik Ahmed Ali (Mohalla Jada Dera Malik Atta muhammad Shahdara Town Lahore)	Malik Ahmed Ali 35202-7297267-5	Malik Ghulam Safdar	3,075	5,608	-	8,683	-	5,577	-	-	5,577

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1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
232	Hasnat Ahmad (Mouza Rohela Taji Ka Tehsil Depalpur District Ok)	Hasnat Ahmad 35301-5336379-9	Noor Muhammad	394	6,369	-	6,763	-	6,375	-	6,375
233	Syed Qalandar Hussain Shah (Mouza Toba Qalandar Shah bahawalnagar)	Syed Qalandar Hussain Shah 31101-5789048-1	Rafiq Syed Shah	-	9,486	-	9,486	-	7,570	-	7,570
234	Haliz Manzoor Ahmad & Noor Hussain & Muhammad Ismail & Muhammad Shaffi (Mouza Kot Ghunian, Po.Serhja Tehsil. Khan Pur District. Rahim Yar Khan)	Haliz Manzoor Ahmad 31301-0144282-1 Noor Hussain 31301-2131039-7 Muhammad Ismail 31301-9207213-5 Muhammad Shaffi 31301-4376955-9	Yaar Muhammad Sumar	5,052	8,671	-	13,723	-	8,693	-	8,693
235	Akhitar Shahzad & Saima Adnan (Arrain Model Farms Rakh Bhoneyki Uttar pattoki)	Akhitar Shahzad 35103-1303362-4 Saima Adnan 35202-2770600-0	Liaqat Ali	6,492	9,722	-	16,214	-	10,043	-	10,043
236	Mian Zahid Pervaz Marhal (14- Altat Town tariz Road multan)	Mian Zahid Pervaz Marhal 36302-433844-5	Rahim Bukash	9,037	14,242	-	23,279	-	14,781	-	14,781
237	Nadia Textile International Limited 6- K.M. Adda Raiwind Road Lahore.	Shahid Chaudhry 35201-6755190-5 Zaheer-ud-Din Babar 35202-2163509-3 Shaheen Chaudhry 35201-1357341-5 Zohab Chaudhry 35201-5896834-7 Sana Chaudhry 35201-1886836-6 Muhammad Waseem 35202-3066076-9	Chaudhry Shamas Din Jamal Din Ch. Shams Din Shahid Chaudhry Shahid Chaudhry M. Sadiq	277,014	651,430	-	928,444	-	321,064	-	321,064
238	Natalia Textiles International (SMC-Pvt) Limited 6-KM, Raiwind Road Lahore.	Shahid Chaudhry 35201-6755190-5 Nadia Chaudhry 35201-0687166-2 Zohab Chaudhry 35201-5896834-7	Chaudhry Shamas Din Kashif Ahmed Shahid Chaudhry	-	111,052	-	111,052	-	55,788	-	55,788
239	Shuku Textile International (Private) Limited 230 A Street # 05 , Cavalry Ground Lahore.	Shaheen Chaudhry 35201-1357341-5 Sadia Raza Chaudhry 35201-1293654-8 Ayesha Chaudhry 35201-7352060-6 Muhammad Waseem 35202-3066076-9 Sheikh Muhammad Raza 35202-2969469-3	Chaudhry Shamas Din Shahin Chaudhry Sharin Chaudhry M. Sadiq Ali Raza	10,000	104,842	-	114,842	-	38,696	-	38,696

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1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
240	Khan Unique Builders (Private) Limited 4th Floor Khan Arcade 37-J Gulberg -III Lahore.	Khalid Mueeb Pervaiz Khan 35202-2314281-1 Uzma Khalid Khan 35202-2231025-4 Awais Khalid Khan 35202-4031033-9	Muhammad Sadiq Pervaiz Khan Khalid Mueeb Pervaiz Khan Khalid Mueeb Pervaiz Khan	261,941	372,918	-	634,859	-	232,243	-	232,243
241	Interact (Pvt) Limited 12 -Lawrence Road Lahore.	Zia Shahid 35200-1519891-9 Nosheen Imran Alvi 35200-1472026-6	Chaudhary Jan Muhammad Imran Asim Alvi	898	81,769	-	82,667	-	77,867	-	77,867
242	Rehman Polyrex (Pvt) Ltd, 25-KM Gujranwala Lahore Side GT Road Kamoke.	Muhammad Ilyas Awan 34101-2671077-1 Ehtesham Ilyas Awan 34101-5609898-5 Yasmeen Ilyas Awan 34101-2519829-4 Muhammad Haseeb 34601-6168409-3	Ch. Nawab Din Muhammad Ilyas Awan Muhammad Ilyas Awan Meraj Din	3,579	72,130	-	75,709	-	66,564	-	66,564
243	Lakk Developers (Pvt) Limited 237-A/3, Gurumangat Road, Gulberg-III, Lahore.	Farzana Shuja Lakk 35201-8678610-8 Malloob Begum 38403-9106017-0	Mahr Ahmad Shujaur Rahman Ahmad Yar Khan	-	156,061	-	156,061	-	64,056	-	64,056
244	SNM Securities (Private) Limited 206-D 2nd Floor City Towers Main Boulevard Gulberg Lahore.	Abad-ur-Rehman 33100-0998397-7 Javed Ahmad Butt 34101-2580923-5 Kamran Nayyer 33100-1390274-3 Qasim Zia 35201-7881016-3 Abid Ali Butt 34101-5410852-3 Mohammad Nazir Butt 34101-2390706-1	Elam Din Muhammad Nazir Butt Nayyer Hassan Mian Zia-ud-Din Mohammad Nazir Butt Omair Din Butt	-	79,406	-	79,406	-	45,272	-	45,272
245	Pace Barika Properties Limited Pace Shopping Mall, 3rd Floor Fortress Stadium Lahore Cantt.	Aamna Taseer 35201-1566773-0 Shehryar Ali Taseer 35201-9042306-3 Shehriano Taseer 35201-2124264-0	Salman Taseer (Late) Salman Taseer (Late) Salman Taseer (Late)	-	46,793	-	46,793	-	45,015	-	45,015
246	International Ceramics Limited 56-Main Boulevard Gulberg Lahore.	Pervez Siddique 35202-2541904-1 Lubna Pervaz 35202-8597515-8 Muhammad Omar Siddique 35202-2548286-1	S.M. Siddique Pervez Siddique Pervaz Siddique	51,519	74,199	-	125,718	-	11,000	-	11,000

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1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
247	Mansur & Company 124- Gulishan Street Gulgasht Colony Multan.	Muhammad Nasurjiliah 35200-4485366-1	Sheikh Muhammad Tufail	25,898	20,515	-	46,413	-	22,010	-	22,010
248	Arsel Enterprises 10-Comm.Zone Near MCB Moon Mkt Allama Iqbal Town Lahore.	Rao Mubarak Ali 35202-2925163-9 Rao Naveed Akhtar 35202-2915061-5	Rao Habib Khan Rao Habib Khan	28,691	39,384	-	68,075	-	40,514	-	40,514
249	Afridi & Co L.G-2 Railway Society Plaza 43-Allama Iqbal Road Lahore.	Nasir Khan 35201-4315426-1 Samina Gull 143-64-360964	Mirza Khan Nasir Khan	20,217	28,043	-	48,260	-	28,981	-	28,981
250	R.N. Services 1-KM, Bhoptian chowk, Defence Road, Off Raiwind Road, Lahore.	Rana Nisar Ahmed Khan 36502-7686154-3 Shaheen Nisar 36502-3109982-0	Altair Hussain Khan Rana Nisar Ahmed Khan	25,331	44,966	-	70,297	-	23,186	-	23,186
251	Punjabi Pearl Rice Mills Wahndo Road Eminabad District Gujranwala	Ch Naseem Hasan Bhinder 35202-2504182-9	Ch Nabi Bakhsh Bhinder	3,147	21,192	-	24,339	-	21,209	-	21,209
252	Adil Textile Mills Ltd. 16-J, Gulberg III, Lahore.	Adil Mahmood 35202-2700320-3 Riwan Hameed 35202-4938598-5 Nusrat Shaheen 265-76-438943 Zulfiqar Ali 35404-1585958-7 Saqib Madsood 33200-1497387-5 Muhammad Imran Shahid Ali 35201-1585273-5 Muhammad Iqbal Khan 35200-1437404-5 Muhammad Kazim 42201-2996866-9 Aqil Ahmad 35404-4011418-5 Shahid Qureshi 35200-1504083-7	Haji Mahmood Sadiq Hameed Akhtar D/o Zafar Ahmed Muhammad Allah Ditta Maqsood Ahmad Muhammad Shafiq Fateh Muhammad Muhammad Taqi Talib Hussain Ghulam M. Qureshi	14,787	30,199	-	44,986	-	21,061	-	21,061
253	Basti Walton 488 Walton Road Opposite PICIC Lahore Cantt.	Raja Amer Khan 34603-6936922-9 Faisal Fareed 37301-4526701-7	Akram Khan Muhammad Hussain Naseem	33,435	46,829	-	80,264	-	15,847	-	15,847
254	Rafique Nawaz & Brothers Dunya Pur Road Kenor Pacca.	Mehr Rafique 31205-9352456-8	Wahid Bukhsh	8,492	15,155	-	23,647	-	15,818	-	15,818

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1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
255	Narjng Chinese Restaurant 129-E Main Gulberg Lahore.	Tariq Rafique Sandhu 35202-3692992-9	Muhammad Rafique Sandhu	1,734	14,119	-	15,853	-	14,073	-	14,073
256	Nasir & Company Vanike Road, Jalalpur Bhattian Tehsil. Pindi Bhattian District. Hafizabad.	Rai Nasir Abbas 34302-1185818-3	Rai Raj Muhammad	8,348	12,032	-	20,380	-	12,519	-	12,519
257	Koh-E-Noor Model Industries Jhang Wali Road Bahawalpur.	Muhammad Shahzad Tariq 31202-2210932-7 Waseem Maqbool 31202-8905026-5 Rana Muhammad Sharqat 31202-9123569-7 Humera Bibi 31202-3648833-4	Qazi Muhammad Abdullah Maqbool Ahmad Pao Shaikat Ali Shad Manzoor Ahmed	2,713	11,846	-	14,559	-	11,936	-	11,936
258	Obaid Noor Hospital Obaid Noor Hospital Quidabad Mianwali	Qaiser Obaid Khan 38302-0786420-9	Asmat Ullah Khan	-	32,364	-	32,364	-	11,020	-	11,020
259	Ahmad Nawaz & Co. 642/A Post Office Road, Chowk Farooq-E-Azam District. Hafizabad.	Ahmad Nawaz Bhatti 34302-7771822-3 Faisal Nawaz 34301-8557402-1	Ghulam Abbas Bhatti Ghulam Abbas	1,038	8,886	-	9,924	-	8,934	-	8,934
260	Parbat Impex 13.G.F. National Tower Egerton Road Lahore.	Imtiaz Anwar 35202-3033219-7 Ahmad Anwar 35202-2894823-5	Muhammad Anwar Bhatti Imtiaz Anwar	10,214	28,971	-	39,185	-	8,726	-	8,726
261	Murad & Co. Resulpur Tarar, Tehsil. Pindi Bhattian District. Hafizabad	Ch Qadir Bukhsh Tarar 34302-6327691-9	Haji Imdad Ullah Tarar	-	23,389	-	23,389	-	8,083	-	8,083
262	Sahib Gas Ways Near Commerce College, Bahawalpur Road, Lodhran.	Syed Ali Athar Shah 35202-8535225-5 Manzoor Mohsin Chaudhry 31202-5429108-9 Aliya Muzafar 35200-8445723-2 Amjad Hussain 31202-0560043-7	Syed Akhtar Ali Shah Chaudhry Faqeer Hussain Syed Ali Athar Shah Faqeer Hussain	9,365	13,442	-	22,807	-	5,875	-	5,875
263	Nafees Cotton Ginmer Grain Market Haroonabad.	Kashif Mahmood 35200-1177868-9 Khalid Mahmood 31104-7236837-9 Mohammad Alif Mahmood 31104-9373495-5	Khalid Mahmood Ghulam Mustafa Khalid Mahmood	10,310	11,086	-	21,396	-	5,097	-	5,097
264	Faiz Gas Station Noor Pur Norangha Ahmed Pur Road, Bahawalpur.	Mian Muhammad Amin 36202-9876422-7	Mian Faiz Muhammad	3,092	4,465	-	7,557	-	4,603	-	4,603

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1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
265	A.N. Engineering Industries 19-KM Multan Road Lahore.	Ahmed Nawaz Rana 35202-2562075-9 Rana Javed Nawaz 35202-2562075-1 Rana Usman Nawaz 35202-2562073-9 Ali Nawaz Rana 35202-5630075-7	Muhammad Amin Ahmad Nawaz Rana Ahmad Nawaz Rana Ahmad Nawaz Rana	-	12,323	-	12,323	-	4,210	-	4,210
266	Nabeel Cotton Factory Multan Road, Burewala.	Muhammad Aslam 36601-8016844-7 Muhammad Akram Saqlb 321-52-258265 Muhammad Anwar 36601-0489703-7	Jan Muhammad Jan Muhammad Jan Muhammad	-	6,124	-	6,124	-	4,181	-	4,181
267	Mughal Tools Store Mughal Tools Store Near Post Office Chowk Rang Mahal.	Muhammad Amin 35201-4241634-5 Magsood Ahmed 35201-3845678-9	Mian Khair Din Mian Khair Din	2,356	8,676	-	11,032	-	4,181	-	4,181
268	Major (R) Liaqat Ali Khan Shaheen Chak No. 352 G.B. Syedwala Road, Jaranwala.	Liaqat Ali Khan Shaheen 34603-0169109-3	Rai Ahmed Khan	3,115	3,153	-	6,268	-	3,334	-	3,334
269	S.Z. Textiles 23 -T Gulberg II ; Lahore	Rabia Athar 35202-1735846-8	Muhammad Athar Kamal	2,629	5,918	-	8,547	-	3,213	-	3,213
270	Apex Agrochemicals (Pvt) Ltd. 37-A, Qadir Town KLP Road Ahmed Pur East.	Faiz Ali Rauf Lungah 31201-9357112-9 Naheeda Rouf Khan 31201-9725846-8	Muhammad Shafi Lungah Faiz Ali Rauf Lungah	97	3,118	-	3,215	-	3,126	-	3,126
271	Paramount Corporation 85, Imtiaz Plaza The Mall Lhr 315-Qadri Chamber Meleod Road Lahore	Anees Ahmed Siddiqui 35202-6519234-9	Naimat Hussain Siddiqui	2,054	5,766	-	7,820	-	3,077	-	3,077
272	Electro City Block 4 Kutchery Bazar Sargodha.	Khawaja Saeed Hanif 38403-9058430-5	Khawaja Muhammad Hanif	-	3,781	-	3,781	-	3,025	-	3,025
273	Fashion Style Shop # 101, Barkat Plaza Bank Road Saddar Rawalpindi	Sohail Akhter Khan 37405-7108515-1	Sardar Ahmad Khan	342	7,690	-	8,032	-	2,958	-	2,958
274	Dawood & Co. Ghala Mandi Muridke.	Daud Ahmad 35401-4155789-7	Lal Din	4,660	7,051	-	11,711	-	2,702	-	2,702
275	Khadim Hussain & Co. Ghalla Mandi Sharqi PO Samne Hafizabad	Khadim Hussain 34301-1776597-9	Peer Muhammad	1,603	2,339	-	3,942	-	2,416	-	2,416
276	New Multan Autos Store Old Khanewal Road Water Works Road Multan.	Asad Ali 36302-0413261-1	Muhammad Sabtain	1,500	2,244	-	3,744	-	2,343	-	2,343

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1	2	3	4	5	6	7	8	9	10	11	12

Rs in '000

277	Inam Co Builders Pvt Ltd 12 KM Bhikhi Skelkhpura.	Muhammad Ashraf 35202-423782-7 Naveed Qaiser 35404-3127288-9 Javed Amir 35404-8891390-5 Usman Badar 34302-9895434-1 Wahida Khanam 35202-1052778-8	Inam Ali Ales Ali Eice Ali Ales Ali Muhammad Ashraf	5,425	8,603	-	14,028	-	2,169	-	2,169
278	Ashiq-E-Rasul Auto Store House # 11, Sabzar Colony, Wahdat Road, Lahore.	Khalid Iqbal Late 35202-5037689-3	Sultan Ahmad Khan	3,226	2,570	-	5,796	-	2,155	-	2,155
279	Sajed'S Filling Station Qazian Bavel Road, Habib Chowk, Gujran Khan, District RWP	Malik Mohammed Pervez 37401-7469786-5	Mohammad Sarwar	6,411	6,545	-	12,956	-	2,144	-	2,144
280	Shan Agro Services, Mohalla Sheikhani, Seat Pur Tehsil Ali Pur District Muzaffargarh.	Mukhtom Syed Muhammad Ali Shah 32301-0894809-5	Syed Abdullah Shah	2,553	1,765	-	4,318	-	1,913	-	1,913
281	Pak Farning Care 232-D- Shah Rukne Alam Colony Multan.	Muhammad Asif Arshad 36302-5253731-1	Muhammad Arshad	1,530	1,729	-	3,259	-	1,790	-	1,790
282	Mohammad Yousaf 6-V St # 03 New Multan Po Khas Multan	Mohammad Yousaf 36302-7901071-1	Muhammad Din	742	1,493	-	2,235	-	1,561	-	1,561
283	A.I.Traders Adda Sui Wala, Lodhran Near Jamia Masjid Jaal Wali W#8, Lodhran.	Muhammad Ishtiaq 36203-6210104-1	Muhammad Mustafa	760	1,510	-	2,270	-	1,557	-	1,557
284	Asian Sanitary Show Room Shallimar Link Road Opp. Madian Electric Lahore.	Aimal Mughal 35202-1127558-9	Muhammad Khursheed	1,034	1,325	-	2,359	-	1,385	-	1,385
285	Muzammal Traders Pindi Bhattian Road Jalalpur Bhattian District. Hafizabad	Muzammal Hussain 34301-4395927-7	Muhammad Tufail	834	2,224	-	3,058	-	1,254	-	1,254
286	Muhammad Ilyas 551/D Shah Rukn Alam Colony Multan	Muhammad Ilyas 36302-5497183-7	Allah Dad	725	1,164	-	1,889	-	1,210	-	1,210
287	Khalil Ahmad Iron Store Main Road Lari Adha Jalalpur Bhattian District. Hafizabad	Mansab Ali 34302-9775281-1	Khalil Ahmad	890	1,016	-	1,906	-	1,057	-	1,057
288	Usama Chicks & Hatchery Ch # 108 G.B. Khokhi Pull Ban Jaranwala Road Faisalabad	Talib Hussain Deceased 33104-4134990-1	Mukhtar Ahmed	861	959	-	1,820	-	1,016	-	1,016
289	Severe Seasons Off. # 02 3rd Floor Davis Hynes Davis Road Lahore.	Shafique Ahmed 35202-7874352-9	Abdul Aziz	1,319	1,808	-	3,127	-	938	-	938

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1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
290	Ahsan Silk Factory Disposal Road, Saman Abad, Chungi Opp. Passban Colony, Gujranwala	Naveed Anwar 34101-5380812-5	Riasat Ali	1,872	2,505	-	4,377	-	938	-	938
291	Farida Traders Chak # 215/EB Adda Quarter Tehsil, Burewala.	Muhammad Asif Shafiq 36601-6008067-5	Muhammad Shafiq	-	3,153	-	3,153	-	935	-	935
292	Abp International (Pvt) Ltd Office-1-2, Malik Markeet Shahrah-e-Quaidazam Gujranwala Cantt.	Saleem Raza 35200-1537019-1 Sana Ullah 34101-2456592-7 Farida Saleem 35202-2499393-8	Sana Ullah Atia Eliahi Saleem Raza	4,225	5,451	-	9,676	-	882	-	882
293	New Madina Sanitary Store Sheikh Fazal Road Gaggio Mandi Tehsil, Burewala.	Ghulam Shabbir 36601-3192391-5	Bashir Ahmad	1,622	3,421	-	5,043	-	796	-	796
294	Tariq Javaid Bukhari Colony, Ward # 12 Jatol District, Muzaffargarh.	Tariq Javaid 32302-3517394-1	Muhammad Anwar	1,795	2,810	-	4,605	-	731	-	731
295	Tawakkal Traders, Chungi # 1, Suraj Miani Road Near Zubair Shaheen Hospital, Multan.	Syed Mubashar Atif Bukhari 36302-3154969-7	Syed Atif Hussain Bukhari	1,121	1,344	-	2,465	-	726	-	726
296	Yameen Bag House 2-Kabeer Street Urdu Bazar Lahore.	Muhammad Naeem Akhtar 35202-2823326-7	Muhammad Yameen	1,543	1,850	-	3,393	-	688	-	688
297	Pattala Motors Pernat Road Jatol District, Muzaffargarh.	Rana Abdul Mannan Sajid 32302-6524578-9	Rana Jamshaid Ahmad	-	1,535	-	1,535	-	686	-	686
298	Sheikh Brothers 40-Grain Market, Okara, 17-Z, Main Road, Govt. Colony Okara.	S. M. Pervaiz 35302-1993892-9	Sheikh Muhammad Siddique	1,277	1,956	-	3,233	-	667	-	667
299	Al Hadi Broast A-2 Rata E Aam Co Operative Malir Halt Karachi	Atiq Ullah Khan 42501-5663314-5	Habib Ullah Khan	231	1,391	-	1,622	-	631	-	631
300	Sheraz Tufail Ward 3 FSD Road Shah Kot	Sheraz Tufail (deceased) 35501-0108392-3	Muhammad Tufail	455	1,214	-	1,669	-	601	-	601
301	Shakeel Crockery Store A 2-3 Shan Alam Market Lahore.	Hafiz Shabbir Ahmad 35202-5828262-9	Bashir Ahmad	-	2,002	-	2,002	-	558	-	558
302	*Nazir Ahmad (Manavala Shekhupura)	Nazir Ahmad 35404-0669697-1	Imam Din	1,950	161	366	2,477	355	120	383	858
303	*Zahir Ahmad (House No. 63/A Hameed Chowk Batala Colony Faisalabad)	Zahir Ahmad 33100-4278153-3	Nazir Ahmad	1,770	161	366	2,297	175	120	383	678

S. No.	Name and address of the borrower	Name of individuals / partners / directors (with CNIC No.)	Fathers'/ Husband's name	Outstanding Liabilities at beginning of year				Principal written-off	Interest/ Mark-up written-off/ waived	Other financial relief provided	Total (9+10+11)
				Principal	Interest/ Mark-up	Other than Interest/ Mark-up	Total				
1	2	3	4	5	6	7	8	9	10	11	12
Rs in '000											
304	*Maqbool Ahmad & Muhammad Yasin (Khambian Wala PO Mana Wala District Sheikhupura & House No. 527, Peoples Colony No.1 Block B, Faisalabad)	Maqbool Ahmad & Muhammad Yasin 33100-8467601-5	Abdul Majeed & Muhammad Yousaf	1,771	161	366	2,298	175	120	383	678
305	*Abdul Latif (P/O Wahwa Tehsilil Tunsia D.G. Khan)	Abdul Latif 32103-6961127-9	Muhammad Aslam Khan	1,878	161	366	2,405	283	120	383	786
306	*Nazir Ahmad (Chak No. 33 JB PO. Khas Dist. Faisalabad)	Nazir Ahmad 33103-9825547-5	Ali Buksh	1,942	161	366	2,469	346	120	383	849
307	*Mubarak Ali (House No. 467, Street No. 10, Sir Syed Town Block B Faisalabad)	Mubarak Ali 33100-0915893-7	Qurban Ali	2,885	241	549	3,675	492	180	575	1,247
308	*Asif Javed (House No. 237, Gulberg Colony, Block C, Faisalabad)	Asif Javed 33100-2425239-3	Hadayat Ullah	2,909	241	549	3,699	516	180	575	1,271
309	*Muhammad Afzal Cheema (House No. P-143/E Khayaban Garden Faisalabad)	Muhammad Afzal Cheema 33101-0948037-9	Allah Dila	2,971	241	549	3,761	578	180	575	1,333
310	**First Bus Pvt. Limited (Suit # 28, 3rd Floor, Auriga Complex Gulberg-II, Lahore)	Mr. Nooruddin Ahmad, 35202-4423829-5 Ms. Fareeha Ahmad, 35202-2524631-0 Muhammad Aqeel Ijaz 36302-6788571-3	Mirza Saad ud Din Ahmad Mirza Saad ud Din Ahmad Ijaz	18,878	639	-	19,517	4,900	-	5,974	10,874
				1,098,936	2,639,972	3,477	3,742,385	7,820	1,648,779	9,614	1,666,213

Relief includes amounts which would be due to the Bank under contractual arrangements whether or not accrued in the books..

* Principal includes insurance and ECIB charges debited.

* Insurance and ECIB charges already debited to principal were written off

* Penal charges waived off.

** Insurance charges Rs. 490 thousand outstanding in forced demand finance.

** Penal charges waiver against provision Rs. 2,450 thousand and directly written off Rs. 2,450 thousand.

The Bank has started Islamic banking operations in the year 2013. As at close of the December 31, 2018, The Bank is operating 72 Islamic banking branches and 02 sub Islamic banking branches (2017: 64 Islamic banking branches and 02 sub Islamic banking branches).

STATEMENT OF FINANCIAL POSITION

As at December 31, 2018

	Note	2018 Rupees in '000'	2017
ASSETS			
Cash and balances with treasury banks		2,753,286	2,543,172
Balances with other banks		1,642,888	2,219,672
Due from financial institutions	1	5,350,000	9,857,000
Investments - net	2	9,599,160	7,628,201
Islamic financing and related assets - net	3	19,995,626	11,773,847
Fixed assets		309,063	288,794
Intangible assets		-	-
Due from head office		-	127,446
Other assets		1,730,813	504,119
Total assets		41,380,836	34,942,251
LIABILITIES			
Bills payable		209,762	188,315
Due to financial institutions		-	-
Deposits and other accounts	4	36,501,111	33,011,564
Due to head office		187,187	-
Subordinated debt		-	-
Other liabilities		2,085,897	270,107
		38,983,957	33,469,986
NET ASSETS		2,396,879	1,472,265
REPRESENTED BY			
Islamic banking fund		1,500,000	1,000,000
Reserves		7,313	1,959
Surplus on revaluation of assets		20,372	49,433
Unappropriated profit	5	869,194	420,873
		2,396,879	1,472,265
CONTINGENCIES AND COMMITMENTS	6		

ISLAMIC BANKING BUSINESS

PROFIT AND LOSS ACCOUNT

For the year ended December 31, 2018

Annexure II

	Note	2018 Rupees in '000'	2017
Profit / return earned	7	2,874,347	1,916,611
Profit / return expensed	8	1,075,232	695,716
Net Profit / return		1,799,115	1,220,895
Fee and commission income		68,172	61,546
Dividend income		-	-
Foreign exchange income		(402)	222
Income / (loss) from derivatives		-	-
Gain / (loss) on securities		-	-
Other income		(7)	(13)
		67,763	61,755
Total income		1,866,878	1,282,650
Other expenses			
Operating expenses		1,260,634	1,029,480
Workers welfare fund		-	-
Other charges		1,292	-
		1,261,926	1,029,480
Profit before provisions		604,952	253,170
Provisions and write offs - net		156,631	62,497
Profit before taxation		448,321	190,673

ISLAMIC BANKING BUSINESS

CASH FLOW STATEMENT

Annexure II

For the year ended December 31, 2018

	2018 Rupees in '000'	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	448,321	190,673
Less: dividend income	-	-
	448,321	190,673
Adjustments for:		
Depreciation / amortization - own assets	90,961	75,578
Depreciation on ijarah assets under IFAS - 2	359,585	339,052
Amortization of premium on government securities	27,406	17,592
Provision against non-performing islamic financing & related services - net	156,631	62,497
	634,583	494,719
	1,082,904	685,392
(Increase) / decrease in operating assets:		
Lendings to financial institutions	4,507,000	(4,757,000)
Advances - net	(8,737,995)	(3,238,647)
Others assets - net	(1,099,248)	(279,771)
	(5,330,243)	(8,275,418)
Increase / (decrease) in operating liabilities:		
Bills payable	21,447	(39,385)
Deposits and other accounts	3,489,547	11,165,450
Other liabilities	2,008,331	(575,416)
	5,519,325	10,550,649
	1,271,986	2,960,623
Payments of provision against off-balance sheet obligations		
Income tax paid	-	-
Net cash flow from operating activities	1,271,986	2,960,623
CASH FLOWS FROM INVESTING ACTIVITIES		
Net investments in available for sale securities	(2,027,426)	(2,163,345)
Investments in operating fixed assets	(111,230)	(92,365)
Net cash used in investing activities	(2,138,656)	(2,255,710)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in Islamic banking fund	500,000	-
Net cash flow from financing activities	500,000	-
Net (decrease) / increase in cash and cash equivalents	(366,670)	704,913
Cash and cash equivalents at beginning of the year	4,762,844	4,057,931
Cash and cash equivalents at end of the year	4,396,174	4,762,844

1. DUE FROM FINANCIAL INSTITUTIONS

	2018			2017		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
	Rupees in '000'					
Unsecured	5,350,000	-	5,350,000	9,090,000	-	9,090,000
Bai muajjal receivable from SBP	-	-	-	767,000	-	767,000
	5,350,000	-	5,350,000	9,857,000	-	9,857,000

2. INVESTMENTS BY SEGMENTS

	2018				2017			
	Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying value	Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying value
	Rupees in '000'							
Federal government securities:								
- Ijarah sukuks	2,623,602	-	(32,086)	2,591,516	5,031,226	-	(3,025)	5,028,201
- Sale of sukuk- bai muajjal	2,756,196	-	-	2,756,196	-	-	-	-
	5,379,798	-	(32,086)	5,347,712	5,031,226	-	(3,025)	5,028,201
Non government debt securities								
- Unlisted	4,251,448	-	-	4,251,448	2,600,000	-	-	2,600,000
Total investments	9,631,246	-	(32,086)	9,599,160	7,631,226	-	(3,025)	7,628,201

	Note	2018 Rupees in '000'	2017 Rupees in '000'
3. ISLAMIC FINANCING AND RELATED ASSETS			
Ijarah	3.1	552,920	848,684
Murabaha	3.2	1,004,602	1,015,160
Musharaka		8,340,625	2,074,000
Diminishing musharaka		7,630,222	5,235,730
Istisna		2,686,385	2,662,770
Gross islamic financing and related assets		20,214,754	11,836,344
Less: provision against islamic financings			
- Specific		219,128	62,497
- General		-	-
		219,128	62,497
Islamic financing and related assets - net of provision		19,995,626	11,773,847

3.1 Ijarah

	2018								
	Cost				Depreciation				Book value
	As at Jan 01, 2018	Additions	Deletion / adjustment	As at Dec 31, 2018	As at Jan 01, 2018	Deletion / adjustment	Charge for the year	As at Dec 31, 2018	as at Dec 31, 2018
	Rupees in '000'								
Plant and machinery	46,524	78,891	-	125,415	7,847	-	18,923	26,770	98,645
Vehicles	392,823	190,065	(213,955)	368,933	177,484	(8,820)	51,386	220,050	148,883
Equipment	762,428	-	-	762,428	167,760	-	289,276	457,036	305,392
Total	1,201,775	268,956	(213,955)	1,256,776	353,091	(8,820)	359,585	703,856	552,920

	2017								
	Cost				Depreciation				Book value
	As at Jan	Additions	Deletion /	As at Dec	As at Jan	Deletion /	Charge for	As at Dec	as at Dec
	01, 2017		adjustment	31, 2017	01, 2017	adjustment	the year	31, 2017	31, 2017
	Rupees in '000'								
Plant and machinery	12,810	33,714	-	46,524	-	-	7,847	7,847	38,677
Vehicles	255,008	138,834	(1,019)	392,823	115,116	(131)	62,499	177,484	215,339
Equipment	411,966	499,002	(148,540)	762,428	47,595	(148,540)	268,705	167,760	594,668
Total	679,784	671,550	(149,559)	1,201,775	162,711	(148,671)	339,051	353,091	848,684

3.1.1 Future ijarah payments receivable

	2018				2017			
	Not later than 1 year	Later than 1 & less than 5 years	Over five years	Total	Not later than 1 year	Later than one & less than 5 years	Over five years	Total
	Rupees in '000'				Rupees in '000'			
Ijarah rental receivables	214,512	338,408	-	552,920	279,576	569,108	-	848,684

	Note	2018 Rupees in '000'	2017
3.2 Murabaha			
Murabaha financing	3.2.1	923,757	737,997
Advances for murabaha		80,845	277,163
		1,004,602	1,015,160
3.2.1 Murabaha receivable - gross	3.2.2	968,565	994,048
Less: Deferred murabaha income	3.2.4	25,772	11,355
Profit receivable shown in other assets		19,036	244,696
Murabaha financings		923,757	737,997
3.2.2 The movement in murabaha financing during the year is as follows:			
Opening balance		994,048	940,866
Sales during the year		2,503,463	2,152,710
Adjusted during the year		2,528,946	2,099,528
Closing balance		968,565	994,048
3.2.3 Murabaha sale price		1,315,985	994,048
Murabaha purchase price		350,119	737,997
		965,866	256,051
3.2.4 Deferred murabaha income			
Opening balance		11,355	9,939
Arising during the year		79,379	49,321
Less: recognised during the year		64,962	47,905
Closing balance		25,772	11,355

4. DEPOSITS AND OTHER ACCOUNTS

	2018			2017		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
Rupees in '000'						
Customers						
Current deposits	8,829,253	119,378	8,948,631	8,091,108	170,587	8,261,695
Savings deposits	26,557,886	7,704	26,565,590	23,927,996	-	23,927,996
Term deposits	771,556	-	771,556	726,746	-	726,746
	36,158,695	127,082	36,285,777	32,745,850	170,587	32,916,437
Financial institutions						
Current deposits	100,024	-	100,024	5,305	-	5,305
Savings deposits	115,310	-	115,310	89,822	-	89,822
Term deposits	-	-	-	-	-	-
	215,334	-	215,334	95,127	-	95,127
	36,374,029	127,082	36,501,111	32,840,977	170,587	33,011,564

	2018	2017
	Rupees in '000'	
4.1 Composition of deposits		
- Individuals	11,579,075	10,040,841
- Government / public sector entities	18,155,538	16,937,205
- Banking companies	215,334	52,114
- Non-banking financial institutions	39,589	43,013
- Private sector	6,511,575	5,938,391
	36,501,111	33,011,564

- 4.2** This includes deposits eligible to be covered under insurance arrangements of Deposit Protection Corporation amounting to Rs. 15,527,082 thousand (2017: 13,467,283 thousand).

	2018	2017
	Rupees in '000'	
5. ISLAMIC BANKING BUSINESS UNAPPROPRIATED PROFIT		
Opening balance	420,873	230,200
Add: Islamic banking profit for the period	448,321	190,673
Closing balance	869,194	420,873
6. CONTINGENCIES AND COMMITMENTS		
-Guarantees	1,420,734	1,138,970
-Commitments	1,675,998	1,489,555
	3,096,732	2,628,525

	2018 Rupees in '000'	2017
7. PROFIT / RETURN EARNED OF FINANCING, INVESTMENTS AND PLACEMENT		
Profit earned on:		
Financing	1,678,258	1,023,171
Investments	586,806	409,397
Placements	604,496	409,381
Institutions	4,787	74,663
	2,874,347	1,916,612
8. PROFIT ON DEPOSITS AND OTHER DUES EXPENSED		
Deposits and other accounts	1,027,190	663,120
Profit on deposits from conventional HO	48,042	32,596
	1,075,232	695,716
9. CHARITY FUND		
Opening balance	1,125	533
Additions during the period		
Received from customers on account of delayed payment	52,172	1,037
Other non-shariah compliant income	-	69
Profit on charity saving account	247	19
	52,419	1,125
Payments / utilization during the period		
Welfare works	7,700	533
	7,700	533
Closing balance	45,844	1,125

10. POOL MANAGEMENT

10.1 BOP TAQWA islamic banking division is maintaining following pools for profit declaration and distribution.

- i) General pool
 - ii) Special pool-I
 - iii) Special pool-II
 - iv) Special pool-III
 - v) Special pool-IV
 - vi) Special pool-V
 - vii) Special pool-VI*
 - viii) Special pool-VII (PER)
 - ix) Special pool-VIII*
 - x) Special pool-IX
 - xi) Special pool-X
 - xii) Special pool-XI
 - xiii) Special pool-XII
 - xiv) USD special pool-I
- * (Special pools closed w.e.f 01.10.2018)

10.2 General pool

The general pool comprises of depositors' funds, Bank's equity inclusive of current deposits and mudaraba placements from BOP head office. The Bank acts as fund manager (Mudarib) and invests the funds in shariah compliant modes of financings, investments and placements (remunerative assets). The profit of the pool is calculated on all the remunerative assets booked by the Bank and is shared amongst the members of the pool on pre-defined mechanism based on weightages announced before the commencement of period concerned.

The distributable profit of the pool is finalized after deduction of direct expenses only while indirect expenses including administrative and general expenses are borne by BOP-IBD as Mudarib.

a) Weightages for distribution of profit in general pool

Profit is calculated on the basis of daily product balance in Mudaraba based depositors' accounts and paid as per pre defined weightages.

While considering weightages emphasis is given to the quantum, type and the period of risk assessed by following factors:

- Contracted period, nature and type of deposit/ fund
- Payment cycle of profit on such deposit/ fund, i.e. monthly, quarterly or on maturity
- Magnitude of risk

b) Identification and allocation of pool related income & expenses

The distributable profit of the pool is finalized by including direct income earned by income generating / remunerative assets and after deducting direct expenses of the period concerned, while indirect expenses including administrative and general expenses are borne by BOP-IBD as Mudarib.

c) Parameters associated with risk and rewards

Following are the consideration attached with risk & reward of general pool:

- Period, return, safety, security and liquidity of investment
- Financing proposals under process at various stages and likely to be extended in the near future.
- Expected withdrawals of deposits according to the maturities affecting the deposit base.
- Maturities of funds obtained from principal office, Islamic Banking Institutions and Shariah compliant organizations as regulated in Pakistan.
- Element of risk attached to various types of investments.
- SBP rules & shariah clearance.

10.3 Special pools

The special pools comprise of depositors' funds, Bank's equity inclusive of current deposits and mudaraba placements from BOP head office. The Bank acts as Fund Manager (Mudarib) and invests the funds in shariah compliant modes of financings, investments and placements (remunerative assets). The profit of the pools is calculated on all the remunerative assets booked by the Bank and is shared amongst the members of the pool on pre-defined mechanism based on weightages announced before the commencement of concerned period.

The distributable profit of the pool is finalized after deduction of direct expenses only while indirect expenses including administrative and general expenses are borne by BOP-TAQWA as Mudarib.

a) Weightages for distribution of profit in special pools

Profit is calculated on daily product basis and paid as per pre defined weightages.

While considering weightages emphasis is given to the quantum, type and the period of risk assessed by following factors:

- Contracted period, nature and type of deposit/ fund.
- Payment cycle of profit on such deposit/ fund, i.e. monthly, quarterly or on maturity
- Magnitude of risk

b) Identification and allocation of pool related income & expenses

The distributable profit of the pool is finalized by including direct income earned by income generating / remunerative assets and after deducting direct expenses of the period concerned, while indirect expenses including administrative and general expenses are borne by BOP-IBD as Mudarib.

c) Parameters associated with risk and rewards

Following are the consideration attached with risk & reward of general pool:

- Period, return, safety, security and liquidity of investment
- Financing proposals under process at various stages and likely to be extended in the near future.
- Expected withdrawals of deposits according to the maturities affecting the deposit base.
- Maturities of funds obtained from principal office, islamic banking institutions and shariah compliant organizations as regulated in Pakistan.
- Element of risk attached to various types of investments.
- SBP rules & shariah clearance.

10.4 Avenues / sectors of economy / business where mudaraba based deposits have been deployed:

	2018 Rupees in '000'	2017
Federal and provincial governments	4,142,000	1,774,000
Due from GOP - bai muajjal	2,756,196	-
Due from SBP - bai muajjal	-	790,146
Ijara sukuk	2,622,000	5,005,000
Transport, storage, logistics and communication	152,763	832,961
Manufacturing and trading of food items	729,828	300,000
Manufacture of pesticides and other agro-chemical product	60,379	51,410
Power generation	9,666,937	6,695,604
Manufacture of paper, paperboard and products thereof	250,000	243,166
Consumer car Ijarah	51,030	37,439
Textile composite / other	1,308,423	674,621
Cement & allied	3,619,289	944,286
Iron & steel industry	500,000	650,000
Rubber / plastic products etc.	-	199,920
Others	10,978,441	13,316,438
	36,837,286	31,514,991

10.5 Charging expenses

The direct expenses are being charged to the pool, while indirect expenses including the establishment cost is being borne by BOP IBD as Mudarib. The direct expenses to be charged to the pool may include cost of sales of inventories, insurance / takaful expenses of pool assets, stamp fee or documentation charges, brokerage fee for purchase of securities/commodities etc.

	2018 Rupees in '000'	2017
Provisions		
Murabaha	34,128	8,341
Ijarah	185,000	54,156
	219,128	62,497

10.6 Mudarib share (in amount and percentage of distributable income):

	2018		2017	
	Rupees in '000'	Percentage %	Rupees in '000'	Percentage %
	Rupees in '000'			
Rabbul mal	1,038,576	57.68%	635,586	54.87%
Mudarib	762,126	42.32%	522,763	45.13%
Distributable income	1,800,702	100.00%	1,158,349	100.00%

10.7 Amount & percentage of mudarib share transferred to depositors through Hiba:

	2018 Rupees in '000'	2017
Mudarib share	762,126	522,763
Hiba	45,427	48,410
Hiba percentage of mudarib share	5.96%	9.26%

This is not a special hiba as such. This hiba has been distributed across the board to all the investment account holders.

Profit rate earned vs. profit rate distributed to the depositors during the year:

Profit rate earned	7.89%	5.81%
Profit rates distributed to depositors	3.16%	2.63%

CONSUMER GRIEVANCES HANDLING:

The Bank's Complaints Management Unit fully adheres to the guidelines of State Bank of Pakistan to ensure resolution of customer's grievances within prescribed Turn Around Time (TAT). During the year 2018, the Complaints Management Unit focused on reducing the TAT for complaints, along with enhanced focus on customer engagement via more efficient communication.

During the year 2018, total number of complaints received were 30,533. The Complaint Types as per SBP's Consumer Grievances Handling Mechanism (CGHM) and average TAT is given hereunder:

Product /service Area	Average Time taken to resolve a complaint
Personal Loan/overdraft/ Agri loans	10 WDs
Auto Loan	17 WDs
House Loan	NIL
Account Maintenance	10 WDs
ATM/Debit Card	12 WDs
Over the counter issues	5 WDs
Remittance / Clearing (Inland)	12 WDs
e- banking	10 WDs
Home Remittances	2 WDs

PATTERN OF SHAREHOLDING OF SHARES

As on December 31, 2018

No. of Shareholders			-----Shareholding-----				Total Shares Held			Percentage
Physical	CDC	Total		From	To		Physical	CDC	Total	
1051	1175	2226	FROM	1	TO	100	38,206	44,290	82,496	0.0031
1522	1939	3461	FROM	101	TO	500	398,964	747,280	1,146,244	0.0434
635	1719	2354	FROM	501	TO	1000	471,514	1,577,839	2,049,353	0.0775
956	3730	4686	FROM	1001	TO	5000	2,029,726	10,562,672	12,592,398	0.4763
151	1326	1477	FROM	5001	TO	10000	1,029,172	10,557,350	11,586,522	0.4383
47	583	630	FROM	10001	TO	15000	568,297	7,588,854	8,157,151	0.3086
33	386	419	FROM	15001	TO	20000	584,380	7,083,250	7,667,630	0.2900
19	300	319	FROM	20001	TO	25000	412,763	6,981,435	7,394,198	0.2797
46	201	247	FROM	25001	TO	30000	1,206,834	5,709,268	6,916,102	0.2616
7	124	131	FROM	30001	TO	35000	223,398	4,099,382	4,322,780	0.1635
5	125	130	FROM	35001	TO	40000	189,771	4,792,913	4,982,684	0.1885
2	74	76	FROM	40001	TO	45000	84,016	3,209,874	3,293,890	0.1246
2	170	172	FROM	45001	TO	50000	97,708	8,403,647	8,501,355	0.3216
2	67	69	FROM	50001	TO	55000	103,068	3,542,552	3,645,620	0.1379
1	62	63	FROM	55001	TO	60000	57,936	3,643,840	3,701,776	0.1400
2	33	35	FROM	60001	TO	65000	122,497	2,069,781	2,192,278	0.0829
1	36	37	FROM	65001	TO	70000	65,923	2,477,815	2,543,738	0.0962
	42	42	FROM	70001	TO	75000		3,096,284	3,096,284	0.1171
1	37	38	FROM	75001	TO	80000	79,812	2,912,802	2,992,614	0.1132
	24	24	FROM	80001	TO	85000		1,993,851	1,993,851	0.0754
1	33	34	FROM	85001	TO	90000	89,454	2,895,619	2,985,073	0.1129
1	15	16	FROM	90001	TO	95000	91,457	1,392,212	1,483,669	0.0561
	122	122	FROM	95001	TO	100000		12,170,190	12,170,190	0.4603
	17	17	FROM	100001	TO	105000		1,746,338	1,746,338	0.0661
	17	17	FROM	105001	TO	110000		1,845,792	1,845,792	0.0698
1	17	18	FROM	110001	TO	115000	114,528	1,915,276	2,029,804	0.0768
	15	15	FROM	115001	TO	120000		1,785,800	1,785,800	0.0675
	21	21	FROM	120001	TO	125000		2,592,710	2,592,710	0.0981
1	9	10	FROM	125001	TO	130000	127,406	1,157,500	1,284,906	0.0486
	9	9	FROM	130001	TO	135000		1,201,000	1,201,000	0.0454
	6	6	FROM	135001	TO	140000		836,000	836,000	0.0316
	9	9	FROM	140001	TO	145000		1,285,864	1,285,864	0.0486
	30	30	FROM	145001	TO	150000		4,475,909	4,475,909	0.1693
	5	5	FROM	150001	TO	155000		761,182	761,182	0.0288
	10	10	FROM	155001	TO	160000		1,575,428	1,575,428	0.0596
	7	7	FROM	160001	TO	165000		1,144,881	1,144,881	0.0433
	6	6	FROM	165001	TO	170000		1,001,795	1,001,795	0.0379
	5	5	FROM	170001	TO	175000		875,000	875,000	0.0331
	6	6	FROM	175001	TO	180000		1,068,201	1,068,201	0.0404
	6	6	FROM	180001	TO	185000		1,101,866	1,101,866	0.0417
1	3	4	FROM	185001	TO	190000	189,640	567,500	757,140	0.0286
	6	6	FROM	190001	TO	195000		1,159,612	1,159,612	0.0439
	39	39	FROM	195001	TO	200000		7,793,075	7,793,075	0.2948
	5	5	FROM	200001	TO	205000		1,011,696	1,011,696	0.0383
	5	5	FROM	205001	TO	210000		1,042,000	1,042,000	0.0394
	6	6	FROM	210001	TO	215000		1,286,500	1,286,500	0.0487
	5	5	FROM	215001	TO	220000		1,095,000	1,095,000	0.0414
	4	4	FROM	220001	TO	225000		899,500	899,500	0.0340
	7	7	FROM	225001	TO	230000		1,599,425	1,599,425	0.0605
	5	5	FROM	230001	TO	235000		1,160,190	1,160,190	0.0439
	5	5	FROM	235001	TO	240000		1,192,039	1,192,039	0.0451
	3	3	FROM	240001	TO	245000		727,666	727,666	0.0275
	17	17	FROM	245001	TO	250000		4,239,821	4,239,821	0.1604
	1	1	FROM	250001	TO	255000		250,500	250,500	0.0095
	3	3	FROM	255001	TO	260000		774,659	774,659	0.0293
	3	3	FROM	260001	TO	265000		785,190	785,190	0.0297

No. of Shareholders			-----Shareholding-----				Total Shares Held			Percentage
Physical	CDC	Total		From	To		Physical	CDC	Total	
4	4	4	FROM	265001	TO	270000		1,073,800	1,073,800	0.0406
3	3	3	FROM	270001	TO	275000		825,000	825,000	0.0312
1	1	1	FROM	275001	TO	280000		280,000	280,000	0.0106
3	3	3	FROM	280001	TO	285000		849,000	849,000	0.0321
3	3	3	FROM	285001	TO	290000		864,091	864,091	0.0327
2	2	2	FROM	290001	TO	295000		586,810	586,810	0.0222
13	13	13	FROM	295001	TO	300000		3,896,974	3,896,974	0.1474
3	3	3	FROM	300001	TO	305000		909,940	909,940	0.0344
3	3	3	FROM	305001	TO	310000		922,000	922,000	0.0349
1	1	1	FROM	310001	TO	315000		312,000	312,000	0.0118
3	3	3	FROM	315001	TO	320000		959,287	959,287	0.0363
2	2	2	FROM	320001	TO	325000		646,241	646,241	0.0244
2	2	2	FROM	325001	TO	330000		658,269	658,269	0.0249
4	4	4	FROM	330001	TO	335000		1,330,968	1,330,968	0.0503
2	2	2	FROM	335001	TO	340000		676,000	676,000	0.0256
2	2	2	FROM	340001	TO	345000		683,500	683,500	0.0259
6	6	6	FROM	345001	TO	350000		2,098,000	2,098,000	0.0794
5	5	5	FROM	350001	TO	355000		1,763,197	1,763,197	0.0667
3	3	3	FROM	355001	TO	360000		1,076,500	1,076,500	0.0407
1	1	1	FROM	360001	TO	365000		363,216	363,216	0.0137
2	2	2	FROM	365001	TO	370000		735,500	735,500	0.0278
1	1	1	FROM	370001	TO	375000		374,000	374,000	0.0141
3	3	3	FROM	385001	TO	390000		1,166,000	1,166,000	0.0441
4	4	4	FROM	390001	TO	395000		1,573,854	1,573,854	0.0595
4	4	4	FROM	395001	TO	400000		1,600,000	1,600,000	0.0605
9	9	9	FROM	400001	TO	405000		3,615,153	3,615,153	0.1367
2	2	2	FROM	405001	TO	410000		819,053	819,053	0.0310
2	2	2	FROM	410001	TO	415000		824,000	824,000	0.0312
4	4	4	FROM	420001	TO	425000		1,700,000	1,700,000	0.0643
2	2	2	FROM	430001	TO	435000		870,000	870,000	0.0329
1	1	1	FROM	435001	TO	440000		439,500	439,500	0.0166
3	3	3	FROM	445001	TO	450000		1,342,501	1,342,501	0.0508
2	2	2	FROM	450001	TO	455000		907,500	907,500	0.0343
1	1	1	FROM	455001	TO	460000		459,000	459,000	0.0174
1	1	1	FROM	460001	TO	465000		461,735	461,735	0.0175
1	1	1	FROM	470001	TO	475000		471,830	471,830	0.0178
1	1	1	FROM	475001	TO	480000		480,000	480,000	0.0182
1	1	1	FROM	480001	TO	485000		483,500	483,500	0.0183
1	1	1	FROM	485001	TO	490000		487,500	487,500	0.0184
25	25	25	FROM	495001	TO	500000		12,500,000	12,500,000	0.4728
2	2	2	FROM	500001	TO	505000		1,001,604	1,001,604	0.0379
1	1	1	FROM	510001	TO	515000		513,000	513,000	0.0194
1	1	1	FROM	525001	TO	530000		529,500	529,500	0.0200
2	2	2	FROM	540001	TO	545000		1,090,000	1,090,000	0.0412
6	6	6	FROM	545001	TO	550000		3,300,000	3,300,000	0.1248
1	1	1	FROM	560001	TO	565000		563,993	563,993	0.0213
1	1	1	FROM	565001	TO	570000		565,500	565,500	0.0214
1	1	1	FROM	570001	TO	575000		572,000	572,000	0.0216
1	1	1	FROM	585001	TO	590000		587,500	587,500	0.0222
7	7	7	FROM	595001	TO	600000		4,200,000	4,200,000	0.1589
1	1	1	FROM	600001	TO	605000		604,881	604,881	0.0229
1	1	1	FROM	605001	TO	610000		607,500	607,500	0.0230
1	1	1	FROM	615001	TO	620000		620,000	620,000	0.0235
1	1	1	FROM	620001	TO	625000		625,000	625,000	0.0236
1	1	1	FROM	640001	TO	645000		643,455	643,455	0.0243
1	1	1	FROM	645001	TO	650000		650,000	650,000	0.0246

No. of Shareholders			-----Shareholding-----			Total Shares Held			Percentage
Physical	CDC	Total		From	To	Physical	CDC	Total	
	2	2	FROM	665001	TO		1,336,500	1,336,500	0.0506
	1	1	FROM	680001	TO		681,000	681,000	0.0258
	2	2	FROM	690001	TO		1,384,500	1,384,500	0.0524
	1	1	FROM	695001	TO		700,000	700,000	0.0265
	1	1	FROM	705001	TO		706,564	706,564	0.0267
	1	1	FROM	710001	TO		712,000	712,000	0.0269
	2	2	FROM	725001	TO		1,455,166	1,455,166	0.0550
	1	1	FROM	730001	TO		734,000	734,000	0.0278
	1	1	FROM	735001	TO		740,000	740,000	0.0280
	1	1	FROM	745001	TO		750,000	750,000	0.0284
	1	1	FROM	760001	TO		765,000	765,000	0.0289
	1	1	FROM	790001	TO		793,000	793,000	0.0300
	4	4	FROM	795001	TO		3,200,000	3,200,000	0.1210
	2	2	FROM	805001	TO		1,617,000	1,617,000	0.0612
	1	1	FROM	810001	TO		811,500	811,500	0.0307
	1	1	FROM	815001	TO		818,004	818,004	0.0309
	1	1	FROM	840001	TO		842,276	842,276	0.0319
	1	1	FROM	845001	TO		850,000	850,000	0.0322
	1	1	FROM	850001	TO		852,000	852,000	0.0322
	3	3	FROM	855001	TO		2,573,500	2,573,500	0.0973
	1	1	FROM	865001	TO		866,818	866,818	0.0328
	1	1	FROM	870001	TO		871,000	871,000	0.0329
	2	2	FROM	895001	TO		1,800,000	1,800,000	0.0681
	1	1	FROM	935001	TO		936,958	936,958	0.0354
	1	1	FROM	945001	TO		950,000	950,000	0.0359
	1	1	FROM	970001	TO		975,000	975,000	0.0369
	1	1	FROM	980001	TO		982,500	982,500	0.0372
	2	2	FROM	990001	TO		1,986,500	1,986,500	0.0751
	5	5	FROM	995001	TO		5,000,000	5,000,000	0.1891
	1	1	FROM	1000001	TO		1,000,561	1,000,561	0.0378
	1	1	FROM	1005001	TO		1,010,000	1,010,000	0.0382
	2	2	FROM	1010001	TO		2,026,500	2,026,500	0.0767
	1	1	FROM	1020001	TO		1,021,062	1,021,062	0.0386
	1	1	FROM	1045001	TO		1,048,512	1,048,512	0.0397
	1	1	FROM	1050001	TO		1,054,000	1,054,000	0.0399
	1	1	FROM	1060001	TO		1,062,000	1,062,000	0.0402
	1	1	FROM	1080001	TO		1,084,000	1,084,000	0.0410
	1	1	FROM	1095001	TO		1,100,000	1,100,000	0.0416
	1	1	FROM	1125001	TO		1,127,500	1,127,500	0.0426
	1	1	FROM	1130001	TO		1,132,605	1,132,605	0.0428
	1	1	FROM	1140001	TO		1,141,000	1,141,000	0.0432
	1	1	FROM	1215001	TO		1,217,000	1,217,000	0.0460
	2	2	FROM	1220001	TO		2,444,500	2,444,500	0.0925
	1	1	FROM	1225001	TO		1,227,000	1,227,000	0.0464
	1	1	FROM	1235001	TO		1,240,000	1,240,000	0.0469
	1	1	FROM	1245001	TO		1,250,000	1,250,000	0.0473
	1	1	FROM	1265001	TO		1,268,000	1,268,000	0.0480
	1	1	FROM	1280001	TO		1,285,000	1,285,000	0.0486
	1	1	FROM	1295001	TO		1,296,000	1,296,000	0.0490
	2	2	FROM	1300001	TO		2,602,000	2,602,000	0.0984
	1	1	FROM	1335001	TO		1,337,000	1,337,000	0.0506
	2	2	FROM	1345001	TO		2,700,000	2,700,000	0.1021
	1	1	FROM	1360001	TO		1,362,000	1,362,000	0.0515
	1	1	FROM	1435001	TO		1,435,500	1,435,500	0.0543
	2	2	FROM	1445001	TO		2,900,000	2,900,000	0.1097
	1	1	FROM	1455001	TO		1,460,000	1,460,000	0.0552
	1	1	FROM	1465001	TO		1,470,000	1,470,000	0.0556

No. of Shareholders			-----Shareholding-----				Total Shares Held			Percentage
Physical	CDC	Total		From	To		Physical	CDC	Total	
	2	2	FROM	1475001	TO	1480000		2,956,000	2,956,000	0.1118
	2	2	FROM	1495001	TO	1500000		3,000,000	3,000,000	0.1135
	1	1	FROM	1530001	TO	1535000		1,531,334	1,531,334	0.0579
	1	1	FROM	1570001	TO	1575000		1,571,271	1,571,271	0.0594
	1	1	FROM	1590001	TO	1595000		1,593,000	1,593,000	0.0603
	1	1	FROM	1595001	TO	1600000		1,600,000	1,600,000	0.0605
	1	1	FROM	1665001	TO	1670000		1,666,336	1,666,336	0.0630
	1	1	FROM	1695001	TO	1700000		1,699,000	1,699,000	0.0643
	1	1	FROM	1725001	TO	1730000		1,729,850	1,729,850	0.0654
	1	1	FROM	1735001	TO	1740000		1,737,000	1,737,000	0.0657
	1	1	FROM	1750001	TO	1755000		1,752,500	1,752,500	0.0663
	1	1	FROM	1840001	TO	1845000		1,844,000	1,844,000	0.0698
	1	1	FROM	1890001	TO	1895000		1,892,500	1,892,500	0.0716
	1	1	FROM	1985001	TO	1990000		1,988,500	1,988,500	0.0752
	3	3	FROM	1995001	TO	2000000		6,000,000	6,000,000	0.2270
	1	1	FROM	2045001	TO	2050000		2,050,000	2,050,000	0.0775
	1	1	FROM	2155001	TO	2160000		2,156,500	2,156,500	0.0816
	1	1	FROM	2165001	TO	2170000		2,165,500	2,165,500	0.0819
	1	1	FROM	2245001	TO	2250000		2,250,000	2,250,000	0.0851
	1	1	FROM	2290001	TO	2295000		2,295,000	2,295,000	0.0868
	1	1	FROM	2295001	TO	2300000		2,296,000	2,296,000	0.0868
	1	1	FROM	2330001	TO	2335000		2,334,000	2,334,000	0.0883
	1	1	FROM	2370001	TO	2375000		2,375,000	2,375,000	0.0898
	1	1	FROM	2380001	TO	2385000		2,385,000	2,385,000	0.0902
	1	1	FROM	2395001	TO	2400000		2,400,000	2,400,000	0.0908
	2	2	FROM	2495001	TO	2500000		5,000,000	5,000,000	0.1891
	1	1	FROM	2535001	TO	2540000		2,539,000	2,539,000	0.0960
	1	1	FROM	2635001	TO	2640000		2,635,316	2,635,316	0.0997
	1	1	FROM	2815001	TO	2820000		2,819,025	2,819,025	0.1066
	1	1	FROM	2895001	TO	2900000		2,896,000	2,896,000	0.1095
	1	1	FROM	2995001	TO	3000000		3,000,000	3,000,000	0.1135
	1	1	FROM	3000001	TO	3005000		3,001,000	3,001,000	0.1135
	1	1	FROM	3080001	TO	3085000		3,080,500	3,080,500	0.1165
	1	1	FROM	3095001	TO	3100000		3,096,000	3,096,000	0.1171
	1	1	FROM	3110001	TO	3115000		3,110,500	3,110,500	0.1177
	1	1	FROM	3390001	TO	3395000		3,392,000	3,392,000	0.1283
	1	1	FROM	3470001	TO	3475000		3,471,500	3,471,500	0.1313
	1	1	FROM	3610001	TO	3615000		3,613,500	3,613,500	0.1367
	1	1	FROM	3645001	TO	3650000		3,650,000	3,650,000	0.1381
	1	1	FROM	3715001	TO	3720000		3,719,000	3,719,000	0.1407
	1	1	FROM	3725001	TO	3730000		3,730,000	3,730,000	0.1411
	3	3	FROM	3795001	TO	3800000		11,395,500	11,395,500	0.4310
	1	1	FROM	3835001	TO	3840000		3,835,376	3,835,376	0.1451
	1	1	FROM	3870001	TO	3875000		3,873,000	3,873,000	0.1465
	1	1	FROM	3875001	TO	3880000		3,878,000	3,878,000	0.1467
	1	1	FROM	3910001	TO	3915000		3,910,500	3,910,500	0.1479
	1	1	FROM	3985001	TO	3990000		3,986,500	3,986,500	0.1508
	1	1	FROM	4000001	TO	4005000		4,001,501	4,001,501	0.1514
	1	1	FROM	4055001	TO	4060000		4,060,000	4,060,000	0.1536
	1	1	FROM	4230001	TO	4235000		4,231,000	4,231,000	0.1600
	1	1	FROM	4615001	TO	4620000		4,615,500	4,615,500	0.1746
	1	1	FROM	4805001	TO	4810000		4,810,000	4,810,000	0.1819
	1	1	FROM	4885001	TO	4890000		4,887,500	4,887,500	0.1849
	2	2	FROM	4995001	TO	5000000		10,000,000	10,000,000	0.3783
	1	1	FROM	5240001	TO	5245000		5,241,500	5,241,500	0.1983
	1	1	FROM	5575001	TO	5580000		5,576,297	5,576,297	0.2109
	1	1	FROM	5595001	TO	5600000		5,600,000	5,600,000	0.2118

No. of Shareholders			-----Shareholding-----				Total Shares Held			Percentage
Physical	CDC	Total		From	To		Physical	CDC	Total	
	1	1	FROM	5805001	TO	5810000		5,806,500	5,806,500	0.2196
	1	1	FROM	5995001	TO	6000000		6,000,000	6,000,000	0.2270
	1	1	FROM	6105001	TO	6110000		6,110,000	6,110,000	0.2311
	1	1	FROM	6250001	TO	6255000		6,254,153	6,254,153	0.2366
	1	1	FROM	6655001	TO	6660000		6,657,500	6,657,500	0.2518
	1	1	FROM	7110001	TO	7115000		7,110,500	7,110,500	0.2690
	1	1	FROM	7555001	TO	7560000		7,557,500	7,557,500	0.2859
	1	1	FROM	7910001	TO	7915000		7,912,800	7,912,800	0.2993
	1	1	FROM	8245001	TO	8250000		8,250,000	8,250,000	0.3121
	1	1	FROM	8925001	TO	8930000		8,928,383	8,928,383	0.3377
	1	1	FROM	9395001	TO	9400000		9,400,000	9,400,000	0.3556
	1	1	FROM	9480001	TO	9485000		9,481,000	9,481,000	0.3586
	1	1	FROM	9795001	TO	9800000		9,797,000	9,797,000	0.3706
	1	1	FROM	9965001	TO	9970000		9,969,500	9,969,500	0.3771
	1	1	FROM	9995001	TO	10000000		10,000,000	10,000,000	0.3783
	1	1	FROM	10265001	TO	10270000		10,266,934	10,266,934	0.3884
	1	1	FROM	10720001	TO	10725000		10,725,000	10,725,000	0.4057
	1	1	FROM	10750001	TO	10755000		10,755,000	10,755,000	0.4068
	1	1	FROM	11180001	TO	11185000		11,185,000	11,185,000	0.4231
	1	1	FROM	11340001	TO	11345000		11,342,500	11,342,500	0.4290
	1	1	FROM	11760001	TO	11765000		11,760,500	11,760,500	0.4449
	1	1	FROM	19105001	TO	19110000		19,108,500	19,108,500	0.7228
	1	1	FROM	19550001	TO	19555000		19,553,231	19,553,231	0.7396
	1	1	FROM	20105001	TO	20110000		20,110,000	20,110,000	0.7607
	1	1	FROM	25290001	TO	25295000		25,294,500	25,294,500	0.9568
	1	1	FROM	26240001	TO	26245000		26,241,000	26,241,000	0.9926
	1	1	FROM	27595001	TO	27600000		27,600,000	27,600,000	1.0440
	1	1	FROM	30215001	TO	30220000		30,217,500	30,217,500	1.1430
	1	1	FROM	33740001	TO	33745000		33,743,000	33,743,000	1.2764
	1	1	FROM	40260001	TO	40265000		40,262,500	40,262,500	1.5230
	1	1	FROM	70695001	TO	70700000		70,697,465	70,697,465	2.6742
	1	1	FROM	120625001	TO	120630000		120,630,000	120,630,000	4.5629
1		1	FROM	1519400001	TO	1519405000	1,519,404,845		1,519,404,845	57.4728
4489	12974	17463					1,527,781,315	1,115,911,065	2,643,692,380	100.0000

CATEGORIES OF SHAREHOLDERS

As on December 31, 2018

Shareholder Category	No. of Shareholders			Total No. of Shares Held			%Age
	Physical	CDC	Total	Physical	CDC	Total	
DIRECTORS	0	2	2	0	17,995	17,995	0.0007%
PROVINCIAL GOVERNMENT	1	0	1	1,519,404,845	0	1,519,404,845	57.4728%
ASSOCIATED COMPANIES	0	0	0	0	0	0	0.0000%
FOREIGN FUNDS	29	12	41	63,134	58,968,086	59,031,220	2.2329%
INDIVIDUALS (FOREIGN)	0	12	12	0	1,287,874	1,287,874	0.0487%
INDIVIDUALS (LOCAL)	4,423	12,671	17,094	8,149,174	525,991,717	534,140,891	20.2044%
BANK/NBFI/FIN.INST./INSURANCE CO./ MODARABAS MUTUAL FUNDS	19	70	89	95,496	286,370,945	286,466,441	10.8358%
LEASING COMPANIES	0	2	2	0	3,175	3,175	0.0001%
CHARITABLE TRUSTS	0	6	6	0	316,087	316,087	0.0120%
COOPERATIVE SOCIETIES	0	0	0	0	0	0	0.0000%
NIT	0	0	0	0	0	0	0.0000%
ICP	1	0	1	975	0	975	0.0000%
JOINT STOCK COMPANIES	16	175	191	67,691	161,794,875	161,862,566	6.1226%
OTHERS	0	24	24	0	81,160,311	81,160,311	3.0700%
TOTAL	4,489	12,974	17,463	1,527,781,315	1,115,911,065	2,643,692,380	100.0000%

CATAGORIES OF SHAREHOLDING REQUIRED UNDER CODE OF CORPORATE GOVERNANCE (CCG)

As on December 31, 2018

Sr. No.	Name	No. of Shares Held	Percentage
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Associated Companies, Undertakings and Related Parties (Name Wise Detail):

Mutual Funds (Name Wise Detail)

1	CDC - TRUSTEE ABL INCOME FUND - MT	401,000	0.0152%
2	CDC - TRUSTEE ABL PENSION FUND - EQUITY SUB FUND	100,000	0.0038%
3	CDC - TRUSTEE ABL STOCK FUND	8,250,000	0.3121%
4	CDC - TRUSTEE AKD INDEX TRACKER FUND	255,659	0.0097%
5	CDC - TRUSTEE ALFALAH CAPITAL PRESERVATION FUND II	400,500	0.0151%
6	CDC - TRUSTEE ALFALAH GHP ALPHA FUND	3,096,000	0.1171%
7	CDC - TRUSTEE ALFALAH GHP INCOME FUND - MT	572,000	0.0216%
8	CDC - TRUSTEE ALFALAH GHP INCOME MULTIPLIER FUND - MT	330,500	0.0125%
9	CDC - TRUSTEE ALFALAH GHP SOVEREIGN FUND - MT	1,699,000	0.0643%
10	CDC - TRUSTEE ALFALAH GHP STOCK FUND	4,810,000	0.1819%
11	CDC - TRUSTEE ALFALAH GHP VALUE FUND	1,988,500	0.0752%
12	CDC - TRUSTEE ALLIED FINERGY FUND	900,000	0.0340%
13	CDC - TRUSTEE APF-EQUITY SUB FUND	700,000	0.0265%
14	CDC - TRUSTEE ATLAS STOCK MARKET FUND	11,185,000	0.4231%
15	CDC - TRUSTEE FAYSAL ASSET ALLOCATION FUND	75,000	0.0028%
16	CDC - TRUSTEE FAYSAL MTS FUND - MT	10,755,000	0.4068%
17	CDC - TRUSTEE FAYSAL SAVINGS GROWTH FUND - MT	2,295,000	0.0868%
18	CDC - TRUSTEE FAYSAL STOCK FUND	125,000	0.0047%
19	CDC - TRUSTEE FIRST HABIB INCOME FUND - MT	2,896,000	0.1095%
20	CDC - TRUSTEE FIRST HABIB STOCK FUND	135,000	0.0051%
21	CDC - TRUSTEE HBL - STOCK FUND	5,241,500	0.1983%
22	CDC - TRUSTEE HBL EQUITY FUND	342,000	0.0129%
23	CDC - TRUSTEE HBL MULTI - ASSET FUND	167,000	0.0063%
24	CDC - TRUSTEE HBL PF EQUITY SUB FUND	360,000	0.0136%
25	CDC - TRUSTEE LAKSON EQUITY FUND	7,912,800	0.2993%
26	CDC - TRUSTEE LAKSON INCOME FUND	3,986,500	0.1508%
27	CDC - TRUSTEE LAKSON TACTICAL FUND	1,479,500	0.0560%
28	CDC - TRUSTEE MCB PAKISTAN ASSET ALLOCATION FUND	7,557,500	0.2859%
29	CDC - TRUSTEE MCB PAKISTAN STOCK MARKET FUND	30,217,500	1.1430%
30	CDC - TRUSTEE NAFA FINANCIAL SECTOR FUND	6,657,500	0.2518%
31	CDC - TRUSTEE NAFA MULTI ASSET FUND	856,500	0.0324%
32	CDC - TRUSTEE NAFA STOCK FUND	9,797,000	0.3706%
33	CDC - TRUSTEE NIT INCOME FUND - MT	1,014,000	0.0384%
34	CDC - TRUSTEE PAKISTAN CAPITAL MARKET FUND	1,752,500	0.0663%
35	CDC - TRUSTEE PICIC GROWTH FUND	7,110,500	0.2690%
36	CDC - TRUSTEE PICIC INVESTMENT FUND	3,719,000	0.1407%
37	CDC - TRUSTEE UNIT TRUST OF PAKISTAN	44,000	0.0017%
38	CDC-TRUSTEE NAFA ASSET ALLOCATION FUND	1,470,000	0.0556%
39	MC FSL TRUSTEE JS - INCOME FUND	993,000	0.0376%
40	MC FSL TRUSTEE JS - INCOME FUND - MT	2,165,500	0.0819%
41	MCBFSL - TRUSTEE ALLIED CAPITAL PROTECTED FUND	25,000	0.0009%
42	TRUSTEE-BMA CHUNDRIGAR ROAD SAVINGS FUND	10,000	0.0004%

Directors and their Spouse and Minor Children (Name Wise Detail):

1	MR. SAEED ANWAR (CDC)	3,000	0.0001%
2	KHAWAJA FAROOQ SAEED (CDC)	14,995	0.0006%

Public Sector Companies & Corporations: 1,519,404,845 57.4728%

Banks, Development Finance Institutions, Non Banking Finance 142,621,657 5.3948%

Companies, Insurance Companies, Takaful, Modarabas and Pension Funds:

Shareholders holding five percent or more voting interest in the listed company (Name Wise Detail)

S. No.	Name	Holding	Percentage
1	GOVERNMENT OF THE PUNJAB	1,519,404,845	57.4728%

All trades in the shares of the listed company, carried out by its Directors, Executives and their spouses and minor children shall also be disclosed:

S.No	Name	Sale	Purchase	Right
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FORM OF PROXY

I/We _____
(Name and Folio No./Participant Account No. & Sub-Account No.)

of _____
(Place)
being a member(s) of THE BANK OF PUNJAB hereby appoint

of _____
(Place)

another member of the Bank as my / our proxy to attend, speak and vote on my / our behalf at the 27th Annual General Meeting of the Bank to be held on Friday, 29th March, 2019 at 9:30 a.m. at Avari Hotel, Shahra-e-Quaid-e-Azam, Lahore and at any adjournment thereof.

Signed this _____ Day _____ 2019.

In local

Signature of
Member(s)

Five Rupees
Revenue Stamp

WITNESSES:

1. Signature: _____ 2. Signature: _____

Name: _____ Name: _____

Address: _____ Address: _____

CNIC or
Passport No. _____ CNIC or
Passport No. _____

NOTE:

This form of proxy duly completed must be deposited at Corporate Affairs Department of the Bank at BOP Tower, 10-B, Block-E-II, Main Boulevard, Gulberg-III, Lahore by not less than 48 hours before the time fixed for the Meeting.

پراکسی فارم

میں/ہم _____ ساکن _____
 بمطابق شیئرز رجسٹر فوئیو نمبر/ CDC اکاؤنٹ نمبر/ ذیلی اکاؤنٹ نمبر _____
 بحیثیت ممبر دی بینک آف پنجاب محترم/محترمہ _____
 فوئیو نمبر/ CDC اکاؤنٹ نمبر/ ذیلی اکاؤنٹ نمبر _____ کو اپنے/ اپنی ایما پر بطور مختار
 (پراکسی) مقرر کرتا/کرتی کرتے ہوں/ ہیں تاکہ میری/ ہماری جگہ میری/ ہماری طرف سے بینک کے اجلاس عام جو مورخہ 29 مارچ 2019ء
 بروز جمعہ صبح 9:30 بجے بمقام آداری ہوٹل، شارع قائد اعظم، لاہور میں مختار (پراکسی) شرکت کرے، بولے اور حق رائے دہی
 استعمال کرے۔

گواہ نمبر 1: _____ دستخط بتاریخ _____ 2019ء

دستخط:

نام:

پتہ:

شناختی کارڈ نمبر:

پانچ روپے
 کارپونیشن سٹمپ

دستخط بینک میں رجسٹرڈ نمونہ
 سے مطابقت رکھنے چاہئیں

گواہ نمبر 2:

دستخط:

نام:

پتہ:

شناختی کارڈ نمبر:

نوٹ: باضابطہ طور پر پُر شدہ اور دستخط شدہ پراکسی فارم بینک کے رجسٹرڈ آفس واقع کارپوریٹ افیئرز ڈیپارٹمنٹ، BOP ٹاور، 10-B، بلاک E-2، مین بلیوارڈ، گلبرگ-3، لاہور کے رجسٹرڈ دفتر میں سالانہ اجلاس عام کے انعقاد سے 48 گھنٹے قبل لازمی طور پر موصول ہو جانی چاہیے۔

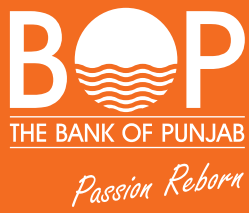


The Company Secretary

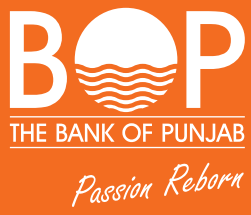
THE BANK OF PUNJAB

BOP Tower, 10-B, Block-E-II,
Main Boulevard, Gulberg-III,
Lahore.
Ph: 35783700-10

AFFIX
CORRECT
POSTAGE



Head Office
BOP Tower, 10-B block E/II,
Main boulevard, Gulberg-III, Lahore
UAN: 111-200-100
www.bop.com.pk



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