CRAFTING



HALF YEARLY REPORT JUNE 2020 (UN-AUDITED)



HALF YEARLY REPORT JUNE 2020 (UN-AUDITED)



Corporate Information 03 Directors' Review 04 Independent Auditors' Review Report 12 Condensed Interim Statement of Financial Position 13 Condensed Interim Profit & Loss Account 14 Condensed Interim Statement of Comprehensive Income 15 Condensed Interim Cash Flow Statement 16 Condensed Interim Statement of Changes in Equity 17 Notes to the Condensed Interim Financial Statements 18 List of Branches 55

CORPORATE

CHAIRMAN

MR. ALAUDDIN FEERASTA

CHIEF EXECUTIVE OFFICER

MR. MUHTASHIM AHMAD ASHAI

DIRECTORS

MR. NOORUDDIN FEERASTA

MR. AHMED A. FEERASTA

MR, MUHAMMAD RASHID ZAHIR

MR. MANZOOR AHMED (NIT NOMINEE)

MR. JAMIL HASSAN HAMDANI

MS. NAVIN SALIM MERCHANT

CHIEF FINANCIAL OFFICER

MR, MIRZA ZAFAR BAIG

COMPANY SECRETARY

MR. MUHAMMAD ALTAF BUTT

AUDITORS

KPMG TASEER HADI & CO. CHARTERED ACCOUNTANTS

SHARIAH BOARD

MUFTI EHSAN WAQUAR AHMAD (CHAIRMAN) MUFTI MUHAMMAD ZAHID (RESIDENT MEMBER) MUFTI BILAL AHMED QAZI (MEMBER)

LEGAL ADVISORS

MANAN ASSOCIATES, ADVOCATES

REGISTERED OFFICE

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

CENTRAL OFFICE

10TH FLOOR, PNSC BUILDING, M.T. KHAN ROAD, KARACHI-74000

REGISTRAR AND SHARE TRANSFER AGENT

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

DIRECTORS' REVIEW

On behalf of the Board of Directors, we are pleased to present the Directors' Review of Soneri Bank Limited ("the Bank") along with the un-audited condensed interim financial statements for the half year ended 30 June 2020.

Economic Review:

Pre COVID-19, FY20 was looking better than FY19 for the country's economy. The government's efforts of addressing structural issues causing macroeconomic imbalances were bearing fruit. Business confidence in Pakistan's economy improved and the twin deficits were being tamed. The Country saw a higher FDI inflow, and green shoots of recovery were emerging in the export sectors. While the quantum of exports in dollar terms didn't increase significantly, the export base diversified and market share of exporters was increasing. The IMF was of the view that this would lead to economic recovery, putting Pakistan on the track for sustainable growth.

However, due to the Coronavirus outbreak, the outlook of the economy changed. The growth, which was projected at 2.4 percent for FY20 and 3 percent for FY21, was revised downwards. IMF predicts the economic growth for FY20 to slow down to -ive 1.5 percent, before recovering to 2.0 percent in FY21.

Other challenges facing the economy include significant infrastructure deficit, savings-investment gap, geo-political uncertainties and potential conflict with India and increasing the cost of inputs for manufacturers (electricity, raw materials, etc.) which impact competitiveness.

Going forward, the Agriculture sector is expected to see slow growth, as the worst locust attack in over 2 decades has damaged harvests of cotton, wheat, and other major crops. The government has declared a national emergency to combat the infestation. Modest growth is expected in some export-oriented industries such as textiles and leather. Large-scale manufacturing may stabilise and its growth prospects will improve. Due to unforeseen decline in inflation and interest rates, consumers' demand may increase and spur LSM growth. The improvement in growth expected in FY2021, would be driven by a rebound in domestic investment due to reduction in the discount rate.

With reduction in global oil prices, the government reduced petrol and diesel prices by 30-40 percent initially, which helped lower domestic inflation and improved the current account. The contraction of the current account deficit continued even though both exports and imports have fallen since the Coronavirus outbreak. The Current Account balance turned into a surplus of \$13 million in May 2020, owing primarily to workers' remittances. The outlook for the external sector remains broadly stable despite the challenging global conditions.

Macroeconomic adjustments in Pakistan, including a continuation in fiscal consolidation, are expected to continue. Adjustments include cuts in public sector development expenditures, and enhanced focus on higher tax collections – although the recent budget does not include new taxes. The country is also poised to benefit from a rebalancing of the global supply chain and diversification of manufacturing from China. The second phase of CPEC offers these opportunities. Progress on transforming Pakistan into a transit route for Chinese products under the CPEC framework continues. ML-1 a key strategic CPEC project has been approved and once completed will enhance Pakistan's transit capabilities.

The government accordingly envisages a modest 1.5% and 1.1% increase in exports and imports respectively for FY21. It is targeting a CAD of 1.6% of GDP, Lower CAD is expected to keep Pakistan's credit rating stable and lay a foundation for growth in subsequent years. On the monetary side, the SBP announced various measures to cope with the impact of COVID-19, such as reduction in the capital conservation buffer for banks, so as to increase the overall pool of loanable funds. The regulatory limit on extension of credit to SMEs was increased, borrowing limits for individuals was enhanced and debt burden ratio requirement relaxed. Borrowers who have opted to reschedule/restructure their loans within 180 days from the date at which payment falls due, are not being treated as defaults. The margin call requirement of 30 percent vis-a-vis banks' financing against listed shares was also reduced to 10 percent. A refinance scheme to avoid lay off of workers was also put in place. The policy rate since mid-March 2020 has seen a cumulative reduction of 625 basis points.

On the fiscal side, a relief package was announced in March 2020. Import duties on imports of emergency health equipment were announced, and relief to daily wage workers and cash transfers to low-income families was provided. Accelerated processing of tax refunds to the export industry was also announced together with the committed financial support for SMEs. The economic package also earmarked resources for an accelerated procurement of wheat in the coming weeks, financial support to utility stores, relief in fuel prices, support for health and food supplies, electricity bill payments relief, an emergency fund provision and a transfer to the National Disaster Management Authority for the purchase of necessary equipment to deal with the pandemic. Additionally, a special incentive package was introduced for the construction industry as well.

With the recent easing of the lockdown, and the reduction in the number of infection cases being detected, it appears that the efforts of the government to contain the spread of the COVID-19 pandemic, bore fruit. It can now be expected that the government will continue to remain focused on implementing the much-needed structural reforms to boost private investment sustainably, support growth and employment, while keeping inflation expectations anchored and maintaining financial stability.

The Bank's Financial Position and Operating Results:

The summarised financial position and operating results of the Bank for the half year ended 30 June 2020 are as follows:

	As at 30 Jun 2020	31 Dec 2019
FINANCIAL POSITON	Rupe	es in '000)
Advances – net	198,541,663	204,901,313
Investments – net	224,817,298	177,056,116
Total Assets	482,109,366	442,540,782
Total Deposits	323,453,582	302,082,985
Shareholders' Equity	22,799,614	20,213,595
	Half year ended 30 Jun 2020	Half year ended 30 Jun 2019
FINANCIAL PERFORMANCE	(Rupee	s in '000)
Net Interest Income	5,354,965	3,895,579
Non-Mark-up Income	2,062,097	1,092,490
Total Revenue	7,417,062	4,988,069
Non-Mark-up Expenses	4,456,993	4,024,229
Profit before Provisions and Taxation	2,960,069	963,840
Provisions/(Reversals)	1,029,121	(668,856)
Profit before Tax	1,930,948	1,632,696
Profit after Tax	1,129,305	974,999
Earnings per Share (Rupees)	1.0243	0.8844

The Bank posted Profit before Tax (PBT) of Rs. 1,930.95 million and Profit after Tax (PAT) of Rs. 1,129.31 million for the six months' period ended 30 June 2020, as compared to Rs. 1,632.69 million and Rs. 974.99 million respectively for the comparative period last year. Earnings per Share (EPS) was recorded at Rs. 1.0243 per share for the current reporting period, as compared to Re. 0.8844 for the comparative prior period.

Importantly, the Bank's Operating Profit before provisions and taxation stood at Rs. 2,960.07 million for the half year ended 30 June 2020, indicating a remarkable growth of 207.11 percent from the level of Rs. 963.84 million for the corresponding prior period. This growth was led by an increase in business volumes and improved yields on assets, together with positive contribution from Non-Mark-up income. The Bank's overall revenue surged by 48.70 percent – ending at Rs. 7,417.06 million in HY2020 from Rs. 4,988.07 million in HY2019.

The Bank's income from advances grew by 13.12 percent, with yields improving to 11.99 percent as compared to 11.17 percent for the comparative period last year. Yields on investments improved to 11.51 percent for the current period as against 9.23 percent for the comparative period last year. Despite the improvements in yields, interest margins continued to remain under pressure amidst the backdrop of an extremely competitive deposit market, which remained stressed due to tougher economic conditions. The Bank's cost of funds increased to 8.23 percent for HY2020 from 7.04 percent in HY2019. Improvement in average volumes was instrumental in driving growth as net interest income increased to Rs. 5,354.965 million in HY2020 as against Rs. 3,895.579 in HY2019.

The Bank's net advances portfolio stood at Rs. 198,541.66 million as at 30 June 2020, 3.10 percent lower than the year end 2019 level. In terms of averages however, net advances increased by Rs. 9,747.00 million, or 5.11 percent, on a year on year basis.

On the investments side, a significant volumetric increase of 100.32 percent under average net investments – which increased by Rs. 98,863.67 million on a year on year basis, led to a fairly significant increase in overall revenue. With improved yields as well as volumetric growth, income from investments improved by 150.44 percent, improving to Rs. 11,297.41 million in HY2020 from Rs. 4,511.10 million in HY2019. The composition of the Bank's net investments' book, which stood at Rs. 224,817.29 million as at 30 June 2020 continues to remain predominantly skewed towards government securities.

Period end deposits amounted to Rs. 323,453.58 million as at 30 June 2020. In terms of averages, the portfolio grew by Rs. 39,499.80 million, or 15.0 percent year on year. The Bank's cost of deposits increased to 8.22 percent in HY2020 as against 7.27 percent for the corresponding period last year. As at 30 June 2020, the Bank's CASA percentage stood at 62.71 percent (June 2019: 64.97 percent). For Current Accounts, however, the mix improved to 27.72 percent in June 2020 from 24.90 percent in December 2019, and volumes grew by Rs. 14.15 billion or 19.11 percent from the year end levels. The Bank continues to focus on CASA mix improvement, and retaining current accounts, by ensuring service levels of the highest quality, so as to rationalise our funding costs and improve overall margins.

On the borrowings side, the Bank's average borrowings increased by Rs. 58,874.29 million, with costs increasing to 9.40 percent from 6.73 percent year on year, which was mainly utilised to fund arbitrage opportunities in investments.

Under non-fund-based revenue, the Bank's income increased impressively by 88.75 percent year on year, with significant contributions from foreign exchange earnings and gains earned on money market securities, as well as equity market portfolio. Core Fee and Commission income ended lower, mainly on account of lower trade volumes and waivers, introduced post COVID-19 outbreak.

Non-Mark-up expenses were reported at Rs. 4,456.99 million in HY2020 as against Rs. 4,024.23 million in the comparative period of 2019, indicating a growth of 10.75 percent. With branch expansion costs, expected inflationary costs, as well as development expenditure on systems in the pipeline, the management remains committed on pursuing stringent cost discipline measures over the remaining course of the year.

Under the head of provisions, the one-off reversal impact of Rs. 700.00 million in Q12019, in lieu of a successful debt property swap arrangement led to an adverse variance being reflected on a year on year basis. Additionally, with the Capital markets predominantly affected by the COVID-19 outbreak in Q12020, the Bank has had to consider an impairment charge of Rs. 453.40 million on its Equity Portfolio, based on the management's assessment of impairment in accordance with applicable standards and procedures, and in line with the relaxation granted by the State Bank of Pakistan, as part of various regulatory reliefs granted post COVID-19. As at June 2020, the Bank's overall mark to market position of securities stands at a net unrealised surplus position of Rs. 2,558.55 million.

The Bank continues to carefully and prudently monitor its portfolio. Various relief measures have been advised by the State Bank of Pakistan to facilitate banks and borrowers to restructure and reschedule their commitments over the coming days. The requirements for implementation of parallel run of IFRS 9 have also been deferred. With an effective risk management framework in place, the Bank remains committed to facilitating the rebound of the economy, whilst maintaining regulatory compliance with all applicable laws and best practices. Details of relief availed by borrowers including deferment of principal up to one year has been disclosed as part of these financial statements. As at 30 June 2020, the Bank's non-performing loans to total advances ratio stands at 5.17 percent (December 2019: 5.13 percent), with specific coverage improved at 74.88 percent (December 2019: 69.46 percent).



Our Capital Adequacy Ratio as at 30 June 2020 stands at 17.21 percent, fairly above the regulatory requirement, which has been relaxed to 11.5 percent. The Bank's Liquidity Coverage Ratio and Net Stable Funding Ratios currently stand at 118.14 percent and 118.52 percent respectively, also above the regulatory requirements.

Credit Rating:

The Pakistan Credit Rating Agency (PACRA) maintained the long-term credit rating of 'AA-' (Double A Minus) and short-term rating of 'A1+' (A One Plus) with Stable Outlook of the Bank in June 2020 [2019: long-term 'AA-' (Double A Minus): short-term 'A1+' (A One Plus)].

PACRA has also maintained the credit rating of the Bank's unsecured, subordinated and listed Term Finance Certificates (TFC-2) issue of Rs. 3,000 million at 'A+' (Single A plus) with Stable Outlook. Furthermore, the Bank's unsecured, subordinated, rated, listed perpetual and non-cumulative Term Finance Certificates of Rs. 4,000 million have been assigned a rating of 'A' (Single A) with Stable Outlook by PACRA in June 2020.

The ratings reflect the Bank's sustained and stable position in the market with strong risk profiling and lending capacity.

Acknowledgment:

On behalf of the Board, we would like to thank all our stakeholders including our regulators, The State Bank of Pakistan and The Securities and Exchange Commission of Pakistan for their continued guidance, support and mentorship. We are also indebted to our valued customers for their patronage, and appreciate our employees for their exemplary hard work, passion and relentless dedication, even in times of hardship.

We remain optimistic and confident that the economy would be on the track to recovery, and the Bank shall continue to play its role amidst these challenging times, meeting the expectations of our customers as well as stakeholders.

On behalf of the Board of Directors,

MUHTASHIM AHMAD ASHAI President & Chief Executive Officer ALAUDDIN FEERASTA Chairman

Karachi: 26 August 2020

پروویٹرنز کے زیرتحت ڈیبٹ پراپرٹی سوائپ کے کامیاب انتظام میں سالاند کی بنیاد پر منفی تغیر پایا گیا اور سال 2019 کی پہلی سد ماہی میں 700ملین روپے کامنفی اثر دیکھنے میں آیا۔ مزید برآں سال 2020 کی پہلی سد ماہی میں COVID- چھلنے سے کمپٹل مارکیٹ پر منفی اثر پڑا، بینک نے بھی اپنے ایکوئل پورٹ فولیو میں 453.40 ملین روپ کے ام پیرمنٹ چارجز عائد کئے جوکہ قابل اطلاق معیارات اور طریقہ کار کے مطابق ام پیرمنٹ سے متعلق انتظامیہ کی تشخیص پر بنی اوراسٹیٹ بینک آف پاکستان کی جانب سے COVID کے بعد مختلف ریلیف چکیزی فراہمی کے مطابق ہے۔ جون 2020 کو بینک کی سکیور شیز کا مجورے 5.585 کیان روپ کے نیٹ ان ریکل کڑ ڈر سربلس کی مارکیٹ پوزیشن پر ہا۔

بینک اپنے پورٹ فولیو کی احتیاط اور تدبیر ہے گرانی کر رہا ہے۔ آئندہ دنوں بین مینکس اور قرض دہنگان کو اپنے وعدوں کی تفکیل نواور بحالی ہے متعلقہ سہولیات کی فراہمی کیلئے اسٹیٹ بینک آ آف پاکستان کی جانب سے مختلف امدادی اقدامات کامشورہ دیا گیا ہے۔ IFR S9 کو متوازی چلانے ہے متعلقہ نفاذ کی ضروریات کو بھی ہؤ خرکر دیا گیا ہے۔ وَ ثر رسک بینجبنٹ فریم ورک کی موجود گی میں بینک تمام قابل اطلاق تو انین اور بہترین طریقہ کا رکے ساتھ انعباطی تھیل کو برقر اررکھتے ہوئے ،معیشت کی بحالی کی سہولیات کیلئے کم عزم ہے۔ ایک سال تک پرٹیل کے التواسیت قرض دہندگان کی جانب سے حاصل کردہ المداوی تضییل سے نان پر فارمنگ کونز پرٹوئل ایڈ وائس ریٹوئ 1.17 فروم 2019 : %5.15 کر ہاجس میں مخصوص کورٹ جہتری کے ساتھ 14.88ھ 2019: %69.46 کے اور م

كىپىش ايئە كەكەر يىۋە30 جون 2020 كو%17.21 رى جورىگولىئرى ضروريات كىيىن زيادە باور%11.5 پر ب_ بىنك كى كىكوينى كورى كەيۋادەنىيە اشىمل فنۇنگ رىيىۋا نى الحال رىگولىئرى ضروريات سے زيادە چى اور بالترتىپ %11.14 اور%11.52 جى _

ساكه كادريد على (كريد شدرينك)

پاکتان کریڈٹ ریٹنگ ایجینی (PACRA) نے جون2020 میں طویل المیعاد حوالے ہے بینک کی کریڈٹ ریٹنگ کوا-AA' (ڈیل اے مائنس) اورتنیل المیعاد ریٹنگ '+A1' (اے ون پلس) پر متحکم منظرنا مے کے ساتھ برقر اررکھا ہے۔[2019: طویل المیعاد'-AA' (ڈیل اے مائنس): قلیل المیاد'+A1' (اے ون پلس)]۔

PACRA نے بینک کے غیر محفوظ، ذیلی اور لسفڈ ٹرم فٹانس مڑیقکیٹ (TFC-2) کے 3,000 ملین روپے مالیت کے اجراء کی کریڈٹ ریڈنگ بھی '+A'(سنگل اے پلس)متحکم منظر نامے کے ساتھ برقر اردکھی ہے۔ مزید برآں پاکرانے جون 2020 میں بینک کے 4,000 ملین روپے کے فیر محفوظ، ذیلی، درجہ بند، دائی اور فیر مجموق ٹرم فٹانس سڑیقکیٹ کے اجراء کو سنگل نامے کے ساتھ 'A'(سنگل اے) ریڈنگ تفویض کی ہے۔

يرينسُّو بينك كى مضبوط رسك بروفاكنگ اورقرض كى فراجى كى مخبائش كے ساتھ ماركيٹ ميں مسلسل اور متحکم پوزيش كى عكاى كرتى بيں۔

اظهادتفكر

ہم بورڈ کی جانب ہے ہم اپنے تمام اسٹیک بولڈرزیشمول ہارےر یگولیٹرز،امٹیٹ بینک آف پاکستان اورسیکیو رشیز اینڈ ایجینج کمیشن آف پاکستان کا ان کی مستقل رہنمائی تعادن اور مر پرتی کیلیئے شکر بیاواکرتے ہیں۔ہم اپنے معزز صارفین اور ہمارے ملاز میں کی مثالی محت، جذبے اور کئی خصوصاان مشکل حالات میں، کی بھی تعریف کرتے اوران کے تعادن کے بھی مشکور ہیں۔

ہم گرامیداور پراعتاد ہیں کرمعیشت بھالی کی راہ پرگامزن ہوگی اوراس شکل وقت کے دوران بینک اپنے صارفین اوراسٹیک ہولڈرز کی تو تعات پر پورااتر تے ہوئے اپنا کر دارادا کرتارہے گا۔

منجانب بورد آف دائر يكثرز

علا وّالدين فيراسته چيزين مهتشم احماضی صدراور چیف ایگزیکیوآفیسر

كرا جي:26 أكست 2020

بینک نے30 جون2020 کوشم ہونے والی سہائی کیلئے منافع قبل از ٹیکس (PBT)، 1,129.31 ملین روپے اور منافع بعداز ٹیکس (PAT)، 1,129.31 ملین روپے حاصل کیا جوکہ 30 جون2019 کوشم ہونے والی ای مدت میں بالتر تیب 1,632.69 ملین روپے اور974،99 ملین روپے تھا۔ فی صفص آمدنی (EPS)، 1,0243 روپے فی شیئر ریکا رؤ کی ٹی جوکہ پچھلے سال ای مدت کیلئے88.40 روپے تھی۔

پر وویژنزاوئیکسیشن نے تمل 30 جون 2020 کوشم ہونے والی ششاہ کا آپریٹنگ منافع 2,960.07 ملین روپے رہا جو کہ اس نے قبل 30 جون 2020 کوشم ہونے والی ششاہ کی گائی منافع 2,960.07 ملین روپے کی سطح ہے 207.11 کے متاثر کن اضافے کی نشاند ہی کرتا ہے۔ اس اضافے کے نتیج میں کا روباری حجم میں اضافہ اور اٹا انوں پر حاصل ہونے والی پیداوار میں بہتری آئی ہے، نیز مارک اپ آ مدنی میں شبت شراکت بھی و کیجھنے میں آئی ہے۔ بیٹک کو مجموعی آ مدنی میں 48.70 کا اضافہ ہوا ہے اور بیسال 2020 کی کہلی ششاہی میں ہے۔ میٹک کو مجموعی آ مدنی میں 49.88.70 کا اضافہ ہوا ہے اور بیسال 2020 کی کہلی ششاہ ہی میں ہے۔ میٹک کو مجموعی آ مدنی میں 2019 کی کہلی ششاہ ہی میں ہے۔ میٹک کو مجموعی آ مدنی میں 2010 کی کہلی ششاہ ہی میں ہے۔ میٹک کو مجموعی آ مدنی میں ہوئی ہے۔

ایدوانسز سے ہونے والی بینک کی آمدنی میں 13.12 کا اضافہ ہوا ہے۔ اس کے ساتھ ہی پیداوار میں 11.99 کا اضافہ ہوا ہے جبکہ پیچلے سال کے تقابلی دوار سے میں سیر 11.17 کا اضافہ ہوا ہے جبکہ پیچلے سال کے تقابلی دوار سے میں بیٹر ج 9.23 تھی۔ بیداوار میں 11.17 کا اضافہ ہوا ہے جبکہ پیچلے سال کے تقابلی دورا نے میں بیٹر ج 9.23 تھی۔ بیداوار میں بہتری کے باد جود، انجائی سابقتی مارکیٹ کے پس منظر میں انٹرسٹ مارجن دیاؤ کا شکار ہا، دیاؤ کی بنیادی وجید خت معاثی حالات ہیں۔ سال 2020 کی پہلی ششمائی میں بینک کے فنڈز کی لاگت 8.23% ہوگئی جوسال 2019 کی پہلی ششمائی میں میں 8.7.04 تھی۔ اوسطا جم میں بہتری نمو میں معاون رہی اور سال 2020 کی پہلی ششمائی میں نیٹ انٹرسٹ آئم ہو تھی۔ 5,354 میں دو ہے ہوگئی جیسال 2019 کی پہلی ششمائی میں نیٹ انٹرسٹ آئم ہو تھی۔

30 جون2020 تك بينك كائيث الدُوانس پورٹ نوليو 198,541.66 ملين روپ ر باجو كه 2019 كوتم ہونے والے سال كى سطے سے 3.10 كم ہے۔ تاہم اوسطا نيٹ الدُوانسز ميں سالانہ كى بنياد پر10,024,314 ملين روپ يا 5.11 كا اضاف ہوا۔

انویسٹمنٹ کی سائیڈ پر،اوسطا نیٹ انویسٹمنٹس کے تحت %100.32 اور سالانہ کی بنیاد پر98,863.67 ملین روپے کا اضافہ ہواجس ہے مجموعی آمدنی میں خاصاا ضافہ ہوا۔ بہتر پیداوار اور تجم میں اضافے کے ساتھ سرما ہیکاری سے حاصل ہونے والی آمدنی میں 44,510 کا اضافہ ہوا اور پیسال 2020 کی پہلی ششما ہی میں 11,297.41 ملین روپے رہی اور بنیادی طور پر 2019 کی پہلی ششما ہی میں یہ 4,511.10 ملین روپے تھی۔ بینک کی نبیٹ انویسٹمنٹ بھس کی تھکیل جو کہ 30 جون 2020 کو 224,817.29 ملین روپے رہی اور بنیادی طور پر گورنمنٹ سکیو رشیز کی طرف مسائل ہے۔

30 جون2020 کو مدت کے اختتام پرڈپازٹس33,453.58 ملین روپے رہی۔اوسطاً پورٹ ٹولیو میں سالاند کی بنیاد پر39,499.80 ملین روپے یا 15% کا اضافہ ہوا۔ بینک کے دخار کی لاگت سال 2020 کی پہلی ششان میں برھر 8.22% ہوگئی جبکہ پچھلے سال اس عرصے میں یہ 7.27 تھی۔ 30 جون 2020 تک بدیک کی CASA شرح 2020 اور قبل 2020 کا استان میں اس کے اختتام کی 62.71 ہوگیا جو کیمبر 2019 تک 24.90 تھا اور تجم میں سال کے اختتام کی معیادی سروسز کی فراہمی کو لیٹنی بناتے ہوئے CASA کس کی بہتری اور کرنٹ اکا ویش کر برقر ارد کھنے پر توجیمر کوز رکھے ہوئے ہوئے کہ مارے خافج اس کو محقول بنایا جا سے اور مجموعی مارجن کو بہتر بنایا جا سے درجموعی مارجن کو بہتر بنایا جا سے درجموعی مارجن کو بہتر بنایا جا سے۔

قرض لینے کے معاملے پر بینک کے اوسطاً ادھار بیں اضافہ ہوا ہے اور ہیہ بڑھ کر58,874.29 ملین روپے ہو گیا ہے، ساتھ ہی سالانہ اخراجات %6.73 ہے بڑھ کر9.40% ہو پکی ہیں جو بنیا دی طور پرسر مالیکاری کے مواقعوں میں ٹالٹی کے فنڈ کے طور پراستعال ہوتا تھا۔

نان فنڈ رپنی محصول کے تحت بینک کی آمدنی میں متاثر کن طور پر سالاند کی بنیاد پر گاہ . 88 اضافہ ہوا، غیر مکلی زرمبادلہ ہے حاصل ہونے والی آمدنی اور منی مارکیٹ سیکیو رشیز کے ساتھ ایکوئی مارکیٹ پورٹ فولیو پر حاصل ہونے والے فوا کدنیا یاں رہے کو فیس اور کمیشن کی آمدنی مدت کے اختتا میں کم رہی، بنیادی طور پر کووڈ-19 چیلنے کے بعد کم تھارتی جم اور چھوٹ کے سبب۔

نان مارک اپ افراجات 10.75 اضائے کے ساتھ سال 2020 کی پہلی ششمائی میں4,456.99 ملین روپے رہے جبکہ 2019 کی ای مدت میں یہ 4,024.23 ملین روپے تھے۔ برائجو میں توسیع کے افراجات، متوقع مہنگائی سے متعلقہ افراجات کے ساتھ ساتھ سٹم میں جاری ترقیاتی افراجات، انتظامیہ سال کے بقید ھے میں لاگتوں کے ضابطے میں سخت تد امیر پڑکل کرنے پرکار بند ہے۔ مالیاتی سائیڈ پرمار کا 2020 میں ایک مالیاتی چکج کا اعلان کیا گیا تھا۔ ہنگا می صحت کے سامان کی درآ مد پر درآ مداتی ڈ بوٹی کا اعلان کیا گیا اور دوزانشا جرت کمانے والے مزدوروں کوامداوادر کم آمدنی والے گھرانوں کو نقد قرقم کی شخط بھی کی گئے۔ SMEs کیلیے مخصوص مالی تعاون کے ساتھ برآ مداتی صنعت میں فیس ریفند کی تیزی میں کہ بھی اعلان کیا گیا۔ معاشی بھی میں آئدم کی فوری خریداری، پیکیٹی اسٹورز کی مالی امداو، فیول کی قیمتوں میں کی محت اورخوراک کی فراہمی کیلئے امداد، بھی کے مزید برآ کی، تقییراتی صنعت کیلئے حال ہی میں ایک خصوصی بھی مسئے اور ضروری سامان کی خریداری کیلئے بیشن ڈیزاسٹر مجھیٹ کیلئے وسائل بھی رکھے گئے۔ مزید برآ کی، تقیراتی صنعت کیلئے حال ہی میں ایک خصوصی بھی متعارف کرایا گیا۔

لاک ڈا وَن میں حالیے زی اور کیسز کی تعدادیں کی ہے بیٹھا ہر ہوتا ہے کہ حکومت کی کو وڈ-19 وہائی مرض کے پھیلا تو پر قابو پانے کی کوششیں سود مند ثابت رہیں۔اب بیتو قع کی جاسمتی ہے کہ حکومت افراط زر کی توقعات کو کم رکھتے ہوئے اور مالی استخام کو برقر ارر کھتے ہوئے تھی سرمایہ کاری کوستقل طور پر فروغ دینے ،ترقی اور روزگار کے فروغ کیلیے ضروری اصلاحات پراپئی توجہ مرکوزر کھے گی۔

بىطابق 31 د بر 2019

بیتک کی کارکردگی اور کارویاری جائزہ: بینک ک 30 جون 2020 کوختر ہونے والے نصف سال کیلئے مالیاتی صور تحال اور کلیدی مالیاتی اشاروں کے ساتھ مندرجہ ذیل میں پیش کئے جارہے ہیں۔

2020 回来30

	2 11	000 غي
خالص پیشگی ادائیگیاں	198,541,663	204,901,313
خالص سرماييكاري	224,817,298	177,056,116
مجموعی ا ثاثے	482,109,366	442,540,782
مجموعى ڈيازنس	323,453,582	302,082,985
حصص يافتگان كيا يكوئ	22,799,614	20,213,595
بالياتى كاركردكى	2020ن£30 گوخ شدورت	30 ج ن 2019 ک گفتم شروریت
	t Harris	000 عيــــــ
خالص مارك اب آمدني	5,354,965	3,895,579
نان مارك اب آيدني	2,062,097	1,092,490
كلآمدني	7,417,062	4,988,069
نان مارك اي اخراجات	4,413,873	4,024,229
یروویژنزاورئیکسیشن ہے قبل منافع	2,960,069	963,840
رووية زا (ريورسلز)	1,029,121	(668,856)
منافع قبل ازقيكس	1,930,948	1,632,696
منافع بعداذنيكس	1,129,305	974,999
فی حصص آیدنی (رویے میں)	1,0243	0.8844

بالباتي كيليت

ڈائر یکٹرزی جائزہ رپورٹ

ہم نہایت مسرت کے ساتھ بورڈ آف ڈائز کیٹرز کی جانب ہے سونیری بینک کمیٹڈ ('' بینک') کے 30 جون 2020 کوشم ہونے والے نصف کیلئے ڈائز کیٹرز کا جائزہ بمعہ غیر پڑتال شدہ عبوری مالیاتی گوشوار سے چیش کررہے ہیں۔

اقتسادي جائزه

کووڈ-19 کے پہلے، مالی سال 2020 میکی معیشت کیلئے سال 2019 ہے بہتر نظر آر ہاتھا۔معاشی عدم توازن کا باعث بنے والے ساختی امور کوٹل کرنے کی سحوتی کوششیں متیجہ غیز رہی ہیں۔ پاکستانی معیشت میں کارو باری اعتاد میں بہتری آئی ہے اور بڑواں خسار ہے کو پورا کیا جار ہے۔ ملک میں FDI کی آمد میں اضافیہ کیا اور برآ مدائی شیئر بڑھ رہاتھا۔ IMF کا خیال تھا کہ اثرات نظر آرہے ہیں۔ جبکہ ڈالر کے کھا تھے برآ مدات کی مقدار میں خاطر خواہ اضافی میں بوا جصوصاً متنوع برآ مداتی بنیا داور برآ مدکنندگان کا مار کیٹ شیئر بڑھ رہا تھا۔ IMF کا خیال تھا کہ اس سے معاشی بحالی ہوگی اور پاکستان کوتر تی کی راہ پرگا مزن کیا جاسکے گا۔

تا ہم کورونا دائرس پھلنے کی وجہ ہے معیشت کا نقط نظر تبدیل ہوا۔ جوشرح نمود مالی سال 2020 کیلئے %2.4 اور مالی سال 2021 کیلئے %2 متوقع تھی، نظر ثانی کے بعداس میں مزید گراوٹ آئی۔ IMF کے اندازے کے مطابق مالی سال 2020 کی معاشی نمومالی سال 2021 میں 20.8 تک چنٹے نے پہلے منفی 15.6 رہے گی۔

معیشت کورپیش ویگر چینجزیں بنیادی ڈھانچے کا خسارہ، بجت-سرمایہ کاری کا فرق، جیوپلیٹکل طور پرغیریتی کی صورتعال اورانڈیا کے ساتھ مکنہ تنازعہ اورمینوفیکچررز کے اشیاے ضروریہ (بجلی ، خام مال وغیرہ) کی لاگت میں اضافہ شال ہے جس سے مسابقت متاثر ہوئی ہے۔

توقع ہے کہ زراعت کے شعبے میں ترتی ست روی کا شکار رہے گی کیونکہ گزشتہ 2 دہائیوں کے دوران ٹڈی دل کے بدترین حملوں سے روئی، گدم اور دیگر فسلوں کو نقصان پہنچا ہے۔ اس صورتحال سے منطنہ کیلئے حکومت نے قومی بنگامی صورتحال کا اعلان کیا ہے۔ کچھ برآ مدی صنعت بھیلے ٹائل اور چڑے میں معمولی نموکی توقع ہے۔ بڑے پیانے پر ہونے والی میں فیٹی گڑیگ میں استحکام آ سکتا ہے اوراس کی ترتی کے امکانات بہتر ہوجا میں گے۔ میرتائی اور سود کی شرح میں غیر متوقع کی کے سب، صارفین کی طلب میں اضاف اور وسیج پیانے پر پیداوار کی نموکو فروغ مل سکتا ہے۔ الی سال 2021 میں غیر متوقع نمومی بہتری، ڈسکائی اور سے گھریلوسر مارپیکاری میں اضافے کا سب بے گا۔

تیل کی عالمی قیمتوں میں کی کے ساتھ ،حکومت نے ابتدائی طور پر پیٹرول اور ڈیزل کی قیمتوں میں % 30 سے %4 کی کی ،جس سے گھریلوا فراط زرکو کم کرنے اور کرنٹ اکاؤنٹ کی بہتری میں مدد لمی۔ کرنٹ اکاؤنٹ خسارے میں کی کا سلسلہ جاری رہا حالانکہ کورونا وائزس پھیلتے ہی برآ مدات اور درآ مدات دونوں میں ہی کی واقع ہوئی ہے۔ کرنٹ اکاؤنٹ بیلنس متحکم ہے۔ متحکم ہے۔

توقع کی جارہی ہے کہ مالی استحکام میں شلسل سمیت پاکستان میں میکروا کنا مک ایڈجشٹ شداری رہے گی۔ایڈجشٹ میں سرکاری شعبے کے ترقیاتی افزاجات میں کوتی اورزیادہ نیکی کلیکش پرخصوصی توجہ شامل ہے، حالا تکہ حالیہ بجٹ میں سے تنظیم کئے گئے ہیں۔ عالمی سطح پرسپلائی چین کی بحالی اور چین سے مینوفیکچرنگ میں تنز کر ہے ہیں ملک وفائدہ ہوگا۔ی پیک کا دوسرا مرحلہ ان مواقعوں کی چیش کش کرتا ہے۔ CPEC فریم ورک کے تحت پاکستان کوچینی مصنوعات کیلئے ایک راہداری میں تبدیل کرنے پر چیش رفت جاری ہے۔ 1۔ ML جیسے ایک اہم اسٹر پیٹ کی پیک پروجیکٹ کی منظوری و سے دی گئی ہے اوراس کے تمکس ہونے سے پاکستان کی راہداری کی صلاحیتوں میں اضافہ ہوگا۔

حکومت مالی سال 2021 کیلئے برآ مدات اور درآ مدات میں بالترتیب % 1.5 اور % 1.1 کے اضافے کی تو قع کررہی ہے۔ یدبی ڈی پی کے % 1.6 کی CAD کو ہوف ہنارہا ہے۔ پاکستان کی کر بلڈٹ ریٹنگ کو سنتھ مر کھنے اور آئندہ برسوں میں تر تی کی بنیادر کھنے کیلئے CAD میں کی متوقع ہے۔

مائیٹری سائیڈ پراسٹیٹ بینک نے کووڈ 19 کے اثرات سے شفنے کیلے مختلف اقدامات کا اعلان کیا ہے جیسے بینکس کیلے کیپٹل کنزرویشن بفریش کی، تاکہ قابل قرض فنڈز کے مجموعے میں اضافہ کیا جائے۔ SMEs کوکریڈٹ میں توسیع پرضا بطبی صد کوبڑھایا گیا، افراد کیلئے قرض لینے کی صد میں اضافہ کیا گیا اور قرضوں کے بوجھ کے تناسب کی ضرورت کونرم کیا گیا۔ قرض کے تنگیل ٹوائٹیلم ٹوکرتے ہیں ان کوڈیفالٹ قرارٹیس دیاجارہاہے۔ اسٹائیئرز کے مقابلے میں 80 ہوئٹس کی دہندگان جو اجسالا داہوئے دہندگان جو اجسالا داہوئے دی فتانس اسلیم کا بھی اجراء کیا گیا۔ مارچ 2020 کے مالی اعافت سے متعلق مارجن کال کی ضرورت کو بھی کہ کرکے 10% کردیا گیا۔ ورکرز کو کام سے نہ نکالا جائے اس مقصد کے تحت ایک ری فتانس اسلیم کا بھی اجراء کیا گیا۔ مارچ 2020 کے وسط سے پالیسی کی شرح میں 625 میں پوئنٹس کی کی واقع ہوئی ہے۔

INDEPENDENT AUDITOR'S REVIEW REPORT

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Soneri Bank Limited ("the Bank") as at 30 June 2020 and the related condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows and notes to the financial statements for the six-months period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation and of this interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements is not prepared, in all material respects, in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other Matter

The figures for the quarters ended 30 June 2020 and 30 June 2019 in the condensed interim profit and loss account and condensed interim statement of comprehensive income have not been reviewed and we do not express a conclusion on them.

The engagement partner on the engagement resulting in this independent auditor's review report is Muhammad Taufiq.

Date: 28 August 2020

Karachi

KPMG Taseer Hadi & Co., Chartered Accountants

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2020

	Note	(Un-audited) 30 June 2020	(Audited) 31 December 2019
	,,,,,,	(Rupees	in '000)
ASSETS	0	00 540 070	00.004.000
Cash and balances with treasury banks	6	29,543,079	33,961,308
Balances with other banks	7	1,198,090	2,074,533
Lendings to financial and other institutions	8	2,216,234	1,202,243
Investments	9	224,817,298	177,056,116
Advances	10	198,541,663	204,901,313
Fixed assets	11	9,382,991	8,328,905
Intangible assets	12	457,095	466,686
Deferred tax assets	199	111111111111111111	3.
Other assets	13	15,952,916	14,549,678
LIABILITIES		482,109,366	442,540,782
	15	E 407 E04	2.000.057
Bills payable	35/1	5,197,591	3,960,957
Borrowings	16	105,637,929	95,705,109
Deposits and other accounts	17	323,453,582	302,082,985
Liabilities against assets subject to finance lease	10	-	0.005.000
Subordinated debt	18	6,994,600	6,995,200
Deferred tax liabilities	19	2,299,577	951,459
Other liabilities	20	15,726,473 459,309,752	12,631,477 422,327,187
		409,009,102	422,021,101
NET ASSETS		22,799,614	20,213,595
REPRESENTED BY			
Share capital		11,024,636	11,024,636
Reserves		2,716,293	2,490,432
Surplus on revaluation of assets	21	4,420,953	1,893,455
Unappropriated profit		4,637,732	4,805,072
		22,799,614	20,213,595

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

Alauddin Feerasta Chairman

CONTINGENCIES AND COMMITMENTS

Muhtashim Ahmad Ashai

Mirza Zafar Baig

22

Nooruddin Feerasta Jamil Hassan Hamdani

President & Chief Executive Officer

Chief Financial Officer

Director

Director

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE QUARTER AND HALF YEAR ENDED 30 JUNE 2020

		For the quarter ended		For the half year ended	
	Make	30 June	30 June	30 June	30 June
	Note	2020	2019 (Dupage	2020 in '000)	2019
			75-75-7		
Mark-up / return / interest earned	23	11,563,229	7,959,095	23,388,495	15,454,193
Mark-up / return / interest expensed	24	8,316,940	6,059,189	18,033,530	11,558,614
Net mark-up / interest income		3,246,289	1,899,906	5,354,965	3,895,579
Non mark-up / interest income					
Fee and commission income	25	378,644	450,136	837,227	905,424
Dividend income		31,320	83,874	81,951	139,367
Foreign exchange income		222,040	375,005	624,095	525,938
Gain / (loss) on securities - net	26	256,127	(490,066)	498,492	(494,607)
Other income	27	5,660	8,273	20,332	16,368
Total non-markup / interest Income		893,791	427,222	2,062,097	1,092,490
Total income		4,140,080	2,327,128	7,417,062	4,988,069
Non mark-up / interest expenses					
Operating expenses	28	2,110,258	2,027,490	4,339,061	4,087,882
Workers' Welfare Fund - net	29	27,967	(148,519)	43,120	(123,004)
Other charges	30	59,234	55,660	74,812	59,351
Total non mark-up / interest expenses		2,197,459	1,934,631	4,456,993	4,024,229
Profit before provisions		1,942,621	392,497	2,960,069	963,840
Provisions / (reversals) and write offs - net	31	696,007	(91,502)	1,029,121	(668,856
Extraordinary / unusual items			-	-	-
Profit before taxation		1,246,614	483,999	1,930,948	1,632,696
Taxation	32	524,770	200,378	801,643	657,697
Profit after taxation		721,844	283,621	1,129,305	974,999
		Personalisation	(Rupe	es)	
Basic earnings per share	33	0.6548	0.2573	1.0243	0.8844

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

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE QUARTER AND HALF YEAR ENDED 30 JUNE 2020

	For the quarter ended		For the half year ended	
	30 June 2020	30 June 2019	30 June 2020	30 June 2019
		(Rupees	in '000)	
Profit after taxation for the period	721,844	283,621	1,129,305	974,999
Other comprehensive income				
Items that may be reclassified to profit and loss account in subsequent periods:				
Movement in surplus / (defict) on revaluation of				
investments - net of tax	1,627,865	(215,830)	2,559,177	(50,590)
Items that will not be reclassified to profit and loss account in subsequent periods:				
Remeasurement gain on defined benefit				
obligations - net of tax	2		-	(2)
Total comprehensive income	2,349,709	67,791	3,688,482	924,409

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

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE HALF YEAR ENDED 30 JUNE 2020

	Note	30 June 2020	30 June 2019
		(Rupees	s in 1000)
CASH FLOWS FROM OPERATING ACTIVITIES		1 000 0 10	4 000 000
Profit before taxation Less: dividend income		1,930,948 81,951	1,632,696 139,367
Less: dividend income		1,848,997	1,493,329
Adjustments:		A	
Depreciation on fixed assets		280,532	258,223
Depreciation on ijarah assets		59,723	54,965
Depreciation on right-of-use assets Amortisation		167,032 77,276	142,115 73,960
Finance charge on lease liability against right-of-use assets		152,806	131,479
Provisions / (reversals) and write offs - net	31	1,029,121	(668,856)
Reversal of provision for diminution in the value of investments		(187,043)	
Gain on sale of fixed assets - net	27	(7,152)	(6,179)
Provision of Workers' Welfare Fund - net Unrealised (gain) / loss on revaluation of investments classified as held-for-trading	29 26	43,120 (6,200)	(123,004) 7,416
offeatised (gain) 7 loss offevaluation of investments classified as field-for-trading	20	1.609.215	(129.881)
		3,458,212	1,363,448
(Increase) / decrease in operating assets		(1010000	0.000.110
Lendings to financial and other institutions Held-for-trading securities		(1,013,991) 197,908	3,820,119 (5,609,345)
Advances		5.734.712	(13,384,997)
Others assets (excluding advance taxation)		(1,583,143)	(4,751,328)
		3,335,486	(19,925,551)
ncrease / (decrease) in operating liabilities Bills payable		1,236,634	287,116
Borrowings from financial institutions		9,942,555	(45.831.657)
Deposits		21,370,597	25,391,926
Other liabilities		2,895,223	1,275,645
		35,445,009	(18,876,970)
Income tax paid		(651,636)	(525,709)
Net cash flow generated from / (used in) operating activities		41,587,071	(37,964,782)
CASH FLOWS FROM INVESTING ACTIVITIES			
Net investments in available-for-sale securities		(44,809,505)	50,947,296
Net investments in held-to-maturity securities Dividends received		527,452 81,951	(6,471,454) 147,067
Investments in operating fixed assets		(1,577,926)	(401,262)
Proceeds from sale of fixed assets		9,083	12,350
Net cash flow (used in) / generated form investing activities		(45,768,945)	44,233,997
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments of subordinated debt		(600)	(1,200)
Dividend paid		(1,102,463)	(1.102.463)
Net cash flow used in financing activities		(1,103,063)	(1,103,663)
(Decrease) / Increase in cash and cash equivalents		(5,284,937)	5,165,552
Cash and cash equivalents at beginning of the period		35,946,694	26,911,493
Cash and cash equivalents at end of the period		30,661,757	32,077,045
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			
Cash and balances with treasury banks	6	29,543,079	30,105,850
Balances with other banks	7	1,198,090	2,241,460
Overdrawn nostro accounts	16	(79,412)	(270,265)
		30,661,757	32,077,045

Alauddin Feerasta Chairman

Muhtashim Ahmad Ashai

Mirza Zafar Baig Chief Financial Officer

Nooruddin Feerasta Jamil Hassan Hamdani Director

President & Chief Executive Officer

Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE HALF YEAR ENDED 30 JUNE 2020

	Share	Statutory		(deficit) on ation of	Unappro-	
	capital	capital reserve (a)		Fixed assets / Non Banking assets	priated profit	Total
			(Rupees	in '000)		*******
Baiance as at 01 January 2019	11,024,636	2,109,227	(1,346,736)	1,889,373	4,312,374	17,988,874
Comprehensive income for the period - Profit after taxation for the half year ended 30 June 2019	- 4	4.	-	-	974,999	974,999
Other comprehensive income / (loss) - Movement in surplus / deficit on revaluation of investments - net of tax	1 2	4	(50,590)	. 1		(50,590)
- Remeasurement gain on defined benefit obligations - net of tax			(50,590)	-	974,999	924,409
Fransfer to statutory reserve	Les	195,500	-		(195,500)	-
Fransfer from surplus on revaluation of assets to unappropriated profit - net of tax		8	G.	(39,775)	39,775	
Transactions with owners recorded directly in equity						
Final cash dividend for the year ended 31 December 2018 at Rs 1.00 per share	4	4	-	-	(1,102,463)	(1,102,463)
Balance as at 30 June 2019	11,024,636	2,304,227	(1,397,326)	1,849,598	4,029,685	17,810,820
comprehensive income for the period						
- Profit after taxation for the half year ended 31 December 2019	V-V		-	2	931,025	931,025
Other comprehensive income / (loss) - Movement in surplus / deficit on revaluation of investments - net of tax	-	- 3	1,396,694		.5.	1,396,694
 Remeasurement loss on defined benefit obligations - net of tax Movement in surplus on revaluation of non banking assets 	- 8	- 1		76,041	(985)	(985) 76,041
		LING NO.	1,396,694	76,041	930,040	2,402,775
Transfer to statutory reserve		186,205	7	3	(186,205)	-
ransfer from surplus on revaluation of assets to unappropriated profit - net of tax		9		(31,552)	31,552	1
Balance as at 01 January 2020	11,024,636	2,490,432	(632)	1,894,087	4,805,072	20,213,595
Comprehensive income for the period - Profit after taxation for the half year ended 30 June 2020	-		14	-	1,129,305	1,129,305
Other comprehensive income / (loss)			0.550.477			0.550.47
- Movement in surplus / (deficit) on revaluation of investments - net of tax	-	-	2,559,177 2,559,177		1,129,305	2,559,177 3,688,482
ransfer to statutory reserve	-	225,861	9		(225,861)	
ransfer from surplus on revaluation of assets to unappropriated profit - net of ta	х -	-		(31,679)	31,679	-
rensactions with owners recorded directly in equity						
Final cash dividend for the year ended 31 December 2019 at Rs 1.00 per share			÷		(1,102,463)	(1,102,463
Balance as at 30 June 2020	11,024,636	2,716,293	2,558,545	1,862,408	4,637,732	22,799,614

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

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

Alau	ıddin	Fee	asta		
Chairman					

⁽b) As explained in note 10.3.3 to these financial statements, unappropriated profit includes an amount of Rs. 1,454.244 million - net of tax as at 30 June 2020 (31 December 2019: Rs. 1,718.033 million) representing additional profit arising from availing forced sales value benefit for determining provisioning requirement which is not available for distribution either as cash or stock dividend to shareholders and bonus to employees.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE HALF YEAR ENDED 30 JUNE 2020

STATUS AND NATURE OF BUSINESS

Soneri Bank Limited ("the Bank") was incorporated in Pakistan on 28 September 1991 as a public limited Company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). Its registered office and central office are situated at Rupali House 241-242, Upper Mall Scheme, Anand Road, Lahore, Punjab and at 10th Floor, PNSC Building, M.T. Khan Road, Karachi respectively. The shares of the Bank are quoted on Pakistan Stock Exchange Limited. The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962 and operates with 313 branches including 25 Islamic banking branches (31 December 2019: 308 branches including 25 Islamic banking branches) in Pakistan. The credit rating of the Bank is disclosed in note 34 of these condensed interim financial statements.

2 BASIS OF PRESENTATION

- These condensed interim financial statements have been prepared in conformity with the format of financial statements prescribed by the State Bank of Pakistan (SBP) vide BPRD Circular No. 5 dated 22 March 2019.
- In accordance with the directives of the Federal Government regarding the shifting of the banking system to Islamic modes, the State Bank of Pakistan has issued various circulars from time to time. Permissible forms of trade-related modes of financing include purchase of goods by banks from their customers and immediate resale to them at appropriate mark-up in price on deferred payment basis. The purchases and sales arising under these arrangements are not reflected in these financial statements as such but are restricted to the amount of facility actually utilised and appropriate portion of mark-up thereon. However, the Islamic Banking branches of the Bank have complied with the requirements set out under the Islamic Financial Accounting Standards (IFAS), issued by the Institute of Chartered Accountants of Pakistan (ICAP) as are notified under the provisions of Companies Act, 2017.
- 2.3 The financial results of all Islamic banking branches of the Bank have been consolidated in these condensed interim financial statements for reporting purposes, after eliminating material intra branch transactions / balances. The financial results of all Islamic banking branches are disclosed in note 39 to these condensed interim financial statements.

3 STATEMENT OF COMPLIANCE

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

Whenever the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 or the directives issued by the SBP and the SECP differ with the requirements of IFRS or IFAS, the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives prevail.

- 3.2 The SBP, vide its BSD Circular Letter no. 10 dated 26 August 2002 deferred the applicability of International Accounting Standard 39, Financial Instruments: Recognition and Measurement and International Accounting Standard 40, Investment Property, for banking companies till further instructions. Moreover, SBP vide BPRD circular no. 4, dated 25 February 2015 has deferred the applicability of Islamic Financial Accounting Standards (IFAS) 3, Profit and Loss Sharing on Deposits. Further, the SECP, through S.R.O 411(1) / 2008 dated 28 April 2008, has deferred the applicability of IFRS 7, Financial Instruments: Disclosures, to banks. Accordingly, the requirements of these standards have not been considered in the preparation of these condensed interim financial statements. However, investments have been classified and valued in accordance with the requirements prescribed by the SBP through various circulars.
- The SECP vide its notification SRO 633 (I)/2014 dated 10 July 2014, adopted IFRS 10 effective from the periods starting from 30 June 2014. However, vide its notification SRO 56 (I)/2016 dated 28 January 2016, it has been notified that the requirements of IFRS 10 and section 228 of the Companies Act, 2017 will not be applicable with respect to the investment in mutual funds established under trust structure.
- The disclosures made in these condensed interim financial statements have been limited based on the format prescribed by the SBP vide BPRD Circular Letter No. 5 dated 22 March 2019 and IAS 34, Interim Financial Reporting. They do not include all the disclosures required for annual financial statements, and these condensed interim financial statements should be read in conjunction with the financial statements of the Bank for the year ended 31 December 2019.
- 3.5 Standards, interpretations and amendments to published accounting and reporting standards that are effective in the current period:

There are certain new standards and interpretations of and amendments to existing accounting standards that have become applicable to the Bank for accounting periods beginning on or after 1 January 2020. These are considered either to not be relevant or not to have any significant impact on the Bank's financial statements.

3,0 Standards, interpretations and amendments to published accounting and reporting standards that are not yet effective:

The following new standards and interpretations of and amendments to existing accounting standards will be effective from the dates mentioned below against the respective standard, interpretation or amendment:

Effective date (annual periods beginning on or after)

- IFRS 9 - Financial Instruments: Classification and Measurement

1 January 2021

IFRS 9 'Financial Instruments' and amendment – Prepayment Features with Negative Compensation – the effective date of the standard has been extended to annual periods beginning on or after 1 January 2021 by the SBP vide BPRD Circular No 4 of 2019, dated 23 October 2019. IFRS 9 replaces the existing guidance in IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 includes revised guidance on the classification and measurement of financial instruments, a new expected credit loss model for calculating impairment on financial assets, and new general hedge accounting requirements. It also carries forward the guidance on recognition and derecognition of financial instruments from IAS 39. According to the SBP circular referred to above, Banks were required to have a parallel run of IFRS 9 from 1 January 2020, which was subsequently extended to 1 July 2020 through another BPRD Circular Letter No 15 of 2020 dated 26 March 2020. The SBP is yet to issue instructions for compliance during the parallel run, and these are currently in draft form. The impact of the application of IFRS 9 on the Bank's financial statements is being assessed.

3.7 Effects of COVID-19 on the Financial Statements:

The COVID – 19 pandemic has taken a toll on all economies and emerged as a contagion risk around the globe. Regulators and governments across the globe have introduced fiscal and economic stimulus measures to mitigate its impact. The State Bank of Pakistan (SBP) responded to the crisis by cutting the policy rate by 625 basis points since the beginning of the year to 7 percent in June 2020, and by introducing regulatory measures to maintain banking system soundness and to sustain economic activity. These include (i) reducing the capital conservation buffer by 100 basis points to 1.5 percent; (ii) increasing the regulatory limit on extension of credit to SMEs by 44 percent to Rs 180 million; (iii) relaxing the debt burden ratio for consumer loans from 50 percent to 60 percent; (iv) allowing banks to defer clients' payment of principal on loan obligations by one year and or restructure / reschedule loans for borrowers who require relief of principal repayment exceeding one year and / or mark-up with no reflection on credit history; and (vi) introduction of refinancing schemes for payments of wages and salaries.

The Risk Management function of the Bank is regularly conducting assessments of the credit portfolio to identify borrowers most likely to get affected due to changes in the business and economic environment. The Bank has further strengthened its credit review procedures in the light of COVID-19. The Bank is continuously reviewing the portfolio, to identify accounts susceptible to higher risk, resulting from the COVID-19 outbreak.

3.7.1 Credit Risk and Asset Quality:

Given the nature of the pandemic, it can be expected that most businesses in general, would be impacted. However, since many such borrowers have availed the SBP enabled deferment / restructuring & rescheduling relief, the full potential effect of the economic stress is difficult to predict given the uncertain economic environment. Given that the SBP has relaxed the classification and provisioning requirements for such burrowers, no additional provisioning has been made by the management at June 2020. The impacts would be reassessed on an ongoing basis over the course of the remainder of the year.

Also, effective 01 July 2020, the Bank shall inititate the parallel run for IFRS 9 which requires the estimation of Expected Credit Loss (ECL) based on current and forecast economic conditions. The Bank shall review the potential impact of the COVID-19 outbreak on the inputs and assumptions for IFRS 9 ECL measurement in light of available information. Overall, the COVID-19 situation remains fluid and is rapidly evolving at this point, which makes it challenging to reliably reflect impacts in ECL estimates. The Bank is assessing the situation as it develops and is in the process of accounting for the same in its ECL estimates. The said exercise shall also enable the Bank to revisit its estimate for any additional provision required to be made as part of the financial statements for the year 2020.

The segment wise details of deferred and restructured / rescheduled loans deferred under SBP's relief measures is disclosed in note 10.4 to these condensed interim financial statements.

3.7.2 Liquidity risk:

In view of the relaxation granted by SBP for deferral of principal and markup and rescheduling of loans there will be an impact on the maturity profile of the Bank. The Asset and Liability Committee (ALCO) of the Bank is continuously monitoring the liquidity position and the Bank is confident that the liquidity buffer currently maintained is sufficient to cater to any adverse movement in the cash flow maturity profile.

37.3 Equity rink!

The Bank's investments in listed equity securities are required to be marked to market in line with the SBP's requirements. During the period, the SBP has relaxed the requirement for booking of impairment charge by allowing deferred recognition on a quarterly basis till December 31, 2020. The effects of this relaxation on the Bank's financial statements is given in note 9.4.1 to these condensed interim financial statements.

3,7,4 Operational risk:

The management of the Bank has invoked all required actions to ensure the safety and security of Bank's staff and provision of uninterrupted service to its customers. The management is continuously monitoring the evolving situation and is taking timely decisions to resolve any concerns as they arise.

Business Continuity Plans (BCP) for respective areas are in place and tested. Remote work capabilities were enabled for critical staff, where required, and related risk and control measures were assessed to ensure that the Bank's information assets are protected from emerging cyber threats and comply with the regulatory protocols required under the circumstances. The Bank is communicating with its customers on how they can connect with the Bank through its full suite of channels including digital and online channels as well as enhancing customer awareness pertaining to online fraud risks. The Bank has taken all measures to ensure that service levels are maintained, customer complaints are resolved and turnaround times are monitored and the Bank continues to meet the expectations of its employees and customers.

3.7.5 Capital adequacy ratio (CAR)

In order to encourage Banks to continue lending despite anticipated pressure on profits and credit risk, the SBP has relaxed the Capital Conversion Buffer (CCB) requirements to 1.5%, resulting in a 1% decline in CAR requirements for all Tiers. The Bank has sufficient buffer in its CAR requirement to meet any adverse movements in credit, market or operational risks.

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and the methods of computation used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Bank for the year ended 31 December 2019.

5 BASIS OF MEASUREMENT AND FINANCIAL RISK MANAGEMENT

These condensed interim financial statements have been prepared under the historical cost convention except that certain operating fixed assets / non-banking assets acquired in satisfaction of claims have been stated at revalued amounts, certain investments and derivative financial instruments have been stated at fair value and net obligations in respect of defined benefit schemes and lease liability under IFRS 16 are carried at their present values.

5.2 Judgments and eatlmates

The preparation of these condensed interim financial statements in conformity with accounting and reporting standards requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires management to exercise judgment in the application of its accounting policies. The estimates and assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The significant judgments and estimates made by management in applying its accounting policies and the key sources of estimation uncertainty were the same as those applied to the financial statements of the Bank for the year ended 31 December 2019 except for additional consideration relating to COVID-19 as discussed in note 3.7.

5.3 Financial risk management

The financial risk management objectives and policies adopted by the Bank are consistent with those disclosed in the financial statements for the year ended 31 December 2019. The impact of COVID 19 on the Banks Financial Risk Management practices has been disclosed in note 3.7 above.

		(Un-audited) 30 June 3 2020	(Audited) 31 December 2019
6	CASH AND BALANCES WITH TREASURY BANKS	(Rupees	in '000)
	In hand		
	Local currency	5,611,787	6,752,627
	Foreign currencies	4,821,637	2,141,905
	With State Bank of Pakistan in	10,433,424	8,894,532
	Local currency current accounts	12,856,942	18,318,273
	Foreign currency current accounts	1,240,216	1,069,225
	Foreign currency deposit accounts	2,424,779	2,952,655
	A CONTRACTOR OF THE PARTY OF TH	16,521,937	22,340,153
	With National Bank of Pakistan in		
	Local currency current accounts	2,581,527	2,618,837
	Prize bonds	6,191	107,786
		29,543,079	33,961,308
7	BALANCES WITH OTHER BANKS		
	In Pakistan		
	In current accounts	12,039	12,036
	In deposit accounts	48,872 60,911	181,203
	Outside Pakistan	60,911	193,239
	In current account	1,137,179	1,881,294
		1,198,090	2,074,533
	LEUDINA TO ENTINOLE AND OTHER MOTERIANS		
8	LENDINGS TO FINANCIAL AND OTHER INSTITUTIONS		
8	Repurchase agreement lendings (reverse repo)	1,000,000	13
8			501,861
8	Repurchase agreement lendings (reverse repo) Bai Muajjal receivable	1,000,000	501,861 500,000
8	Repurchase agreement lendings (reverse repo) Bai Muajjal receivable - with other financial institutions		

INVESTMENTS

9.1 Investments by type:

	(Un-audited) 30 June 2020					(Audi 31 Decem		
	Cost / amortised cost	Provision for diminution	Surplus / (deficit)	Carrying value	Cost / amortised cost	Provision for diminution	Surplus / (deficit)	Carrying value
Unid for trading compilies				(Rupees	in '000)			
Held-for-trading securities Federal Government securities	5,561,900	-	6,200	5,568,100	5,700,007	- 1	5,453	5,705,460
Shares	-	-	-		57,662	-	(3,314)	
	5,561,900	181	6,200	5,568,100	5,757,669	-	2,139	5,759,808
Available-for-sale securities								
Federal Government securities	198,520,091	-	4,343,456	202,863,547	154,435,450	1 . 4	33,003	154,468,453
Shares	3,574,935	(299,895)	(435,474)	2,839,566	3,673,391	(33,537)	(48,421)	3,591,433
Non-Government debt securities	4,165,112	-	29,184	4,194,296	3,365,350		23,745	3,389,095
Units of mutual funds	139,299	-	(943)	138,356	215,213		(9,299)	205,914
Commercial Paper	99,472	-		99,472		4		-
	206,498,909	(299,895)	3,936,223	210,135,237	161,689,404	(33,537)	(972)	161,654,895
Held-to-maturity securities								
Federal Government securities	9,076,834	-	-	9,076,834	9,592,335	monet.	(4)	9,592,335
Non Government debt securities	123,221	(86,094)	-	37,127	135,172	(86,094)	-	49,078
	9,200,055	(86,094)		9,113,961	9,727,507	(86,094)		9,641,413
Total investments	221,260,864	(385,989)	3,942,423	224,817,298	177,174,580	(119,631)	1,167	177,056,116

9.2 Investments by segments:

Cost / amortised

	cost	diminution	(deficit)	value	cost	diminution	(deficit)	value
				(Rupee	s in '000)			
Federal Government securitie	S							
Market Treasury Bills	131,404,664	-	1,835,271	133,239,935	106,708,835		36,628	106,745,463
Pakistan Investment Bonds	75,783,477	-	2,505,935	78,289,412	60,294,997	1-	5,678	60,300,675
Bal Muajal with Government								
of Pakistan (GoP)	2,470,684	-	-	2,470,684	2,338,960	.51		2,338,960
ljarah sukuks	3,500,000	-	8,450	3,508,450	385,000		(3,850)	381,150
	213,158,825	-	4,349,656	217,508,481	169,727,792	-	38,456	169,766,248
Units of mutual funds	139,299	4	(943)	138,356	215,213	250	(9,299)	205,914
Shares								
Listed companies	3,558,135	(294,195)	(435,474)	2,828,466	3,714,253	(27,837)	(51,735)	3,634,681
Unlisted companies	16,800	(5,700)	-	11,100	16,800	(5,700)		11,100
	3,574,935	(299,895)	(435,474)	2,839,566	3,731,053	(33,537)	(51,735)	3,645,781
Non-Government debt securitie	es				777			
Listed	1,496,499	(16,269)	2,436	1,482,666	696,499	(16,269)	398	680,628
Unlisted	2,891,306	(69,825)	26,748	2,848,229	2,804,023	(69,825)	23,347	2,757,545
	4,387,805	(86,094)	29,184	4,330,895	3,500,522	(86,094)	23,745	3,438,173
Total investments	221,260,864	(385,989)	3,942,423	224,817,298	177,174,580	(119,631)	1,167	177,056,116

Cost / amortised

		(Un-audited) 30 June 2020	(Audited) 31 December 2019
9.2,1	Investments given as collateral - market value	(Rupees	in '000]
	Market Treasury Bills	59,630,117	31,281,591
	Pakistan Investment Bonds	26,149,928	39,808,381
9.3	Bai Muajjal with Government of Pakistan	85,780,045	71,089,972
	Bai Muajjal investment	2,855,000	2,855,000
	less: deferred income	(384,316)	(516,040)
	Bai Muajjal investment - net	2,470,684	2,338,960
9.4	Provision for diminution in the value of investments		
	Opening balance	119,631	117,597
	Charge for the period / year	453,401	2,034
	Reversal recognised in capital gains for the period / year	(187,043)	
	Closing balance	385,989	119,631

assessment criteria. However, as part of its measures on financial relief following the COVID-19 pandemic, the State Bank of Pakistan vide its BPRD Circular No. 13, dated 26 March 2020 has given an option to banking companies to either follow the requirements of International Accounting Standards and charge the impairment loss to the profit and loss account in full, or to charge out the same equally in a phased manner on quarterly basis during calendar year ending 31 December 2020.

The Bank has opted to exell the relevation given by SBR under the aforementioned circular. Had this relevation not been

As at 30 June 2020, based on the script wise analysis of the deficit arising on revaluation of quoted equity shares, an amount

of Rs. 715.158 million was determined to be recognized as impairment loss in accordance with the bank's impairment

The Bank has opted to avail the relaxation given by SBP under the aforementioned circular. Had this relaxation not been availed, the recognition of impairment charge in the profit and loss account for the half year ended 30 June 2020 would have been higher by Rs. 263.812 million, deficit on revaluation of securities (net of tax), and profit after tax would have been lower by Rs. 171.478 million, and the earnings per share for the quarter would have been lower by Rs. 0.156 per share.

9.5	Particulars of	provision against	debt securities
-----	----------------	-------------------	-----------------

9.4.1

	30 June 2020		(Audi	tea)
			31 December 2019	
	Non- Performing Investments	Provision	Non- Performing Investments	Provision
Category of classification		(Rupee	s in '000)	
Loss	86,094	86,094	86,094	86,094
Total	86,094	86,094	86,094	86,094

- The market value of securities classified as held-to-maturity as at 30 June 2020 amounted to Rs. 9,624.078 million (31 December 2019: Rs. 9,528.361 million).
- 9.7 Federal Government Securities include Pakistan Investment Bonds having book value of Rs. 18.400 million (31 December 2019: Rs. 18.400 million) pledged with the State Bank of Pakistan and National Bank of Pakistan to facilitate T. T. discounting facility for the branches of the Bank. Market Treasury Bills and Pakistan Investment Bonds under Federal Government Securities, are eligible for discounting with the State Bank of Pakistan.

	ADVANCES	Perfo	rming	Non-perf	orming	To	tal
		(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)
		30 June 2020	31 December 2019	30 June 2020	31 December 2019	30 June 2020	31 Dectember 2019
	A Service of March			(Rupees	in '000)		
	Loans, cash credits,		105 000 700	14 150 211			
	running finances, etc.	182,914,086	185,839,786	10,103,741	10,222,302	193,017,827	196,062,088
	Islamic financing and related assets	8,793,913	8,671,248	578,241	579,396	9,372,154	9,250,644
	Bills discounted and purchased	4,192,045	7,102,282	10.001.000	100,900	4,192,045	7,203,182
	Advances - gross	195,900,044	201,613,316	10,681,982	10,902,598	206,582,026	212,515,914
	Provision against advances						
	- Specific	1.0	1.1-1	(7,998,825)	(7,573,063)	(7,998,825)	(7,573,063)
	- General	(41,538)	(41,538)	+	3	(41,538)	(41,538)
		(41,538)	(41,538)	(7,998,825)	(7,573,063)	(8,040,363)	(7,614,601)
	Advances - net of provision	195,858,506	201,571,778	2,683,157	3,329,535	198,541,663	204,901,313
						n-audited)	(Audited)
						30 June 3 2020	1 December 2019
10.1	Particulars of advances (Gross)						
10.1	Tarabalans of advantocs (enous)					(Rupees i	u .000)
10.1	In local currency						202,463,690
10.1	In local currency				20	0,357,594	202,463,690
10.1					20	00,357,594 6,224,432	
10.2	In local currency	Arten Contract	cember 2019:	Rs. 10,902.59	20 20 8 million) whi	00,357,594 6,224,432 06,582,026 ch have been	202,463,690 10,052,224 212,515,914
	In local currency In foreign currencies Advances include Rs.10,681.982	Arten Contract	cember 2019:		20 20 8 million) whi	00,357,594 6,224,432 06,582,026 ch have been	202,463,690 10,052,224 212,515,914 placed under
	In local currency In foreign currencies Advances include Rs.10,681.982	Arten Contract		(Un-au	20 20 8 million) whi dited)	00,357,594 6,224,432 06,582,026 ch have been	202,463,690 10,052,224 212,515,914 placed under dited) mber 2019
	In local currency In foreign currencies Advances include Rs.10,681.982	Arten Contract		(Un-au 30 June Non- performing	20 20 8 million) whi dited)	00,357,594 6,224,432 16,582,026 ch have been (Aud 31 Decention	202,463,690 10,052,224 212,515,914 placed under dited) mber 2019
	In local currency In foreign currencies Advances include Rs.10,681.982 non-performing status as detailed b	Arten Contract		(Un-au 30 June Non- performing	20 20 8 million) whi dited) a 2020 Provision	00,357,594 6,224,432 16,582,026 ch have been (Aud 31 Decention	202,463,690 10,052,224 212,515,914 placed under dited) mber 2019
	In local currency In foreign currencies Advances include Rs.10,681.982 non-performing status as detailed by Category of Classification	Arten Contract	Note	(Un-au 30 June Non- performing loans	20 20 8 million) whi dited) a 2020 Provision	00,357,594 6,224,432 96,582,026 ch have been (Aur 31 Decel Non- performing loans	202,463,690 10,052,224 212,515,914 placed under dited) mber 2019
	In local currency In foreign currencies Advances include Rs.10,681.982 non-performing status as detailed by Category of Classification Other Assets Especially Mentioned	Arten Contract	Note	30 June 30 June Non- performing loans 43,861 30,438 668,346	20 20 8 million) whi dited) 2 2020 Provision (Rupees	00,357,594 6,224,432 16,582,026 ch have been (Aut 31 Decen Non- performing loans in 1000) 23,420 571,577 376,992	202,463,690 10,052,224 212,515,914 placed under dited) mber 2019 Provision
	In local currency In foreign currencies Advances include Rs.10,681.982 non-performing status as detailed by Category of Classification Other Assets Especially Mentioned Substandard	Arten Contract	Note	(Un-au 30 June Non- performing loans 43,861 30,438	20 20 8 million) whi dited) 2 2020 Provision (Rupees	00,357,594 6,224,432 06,582,026 ch have been (Au 31 Dece Non- performing loans in 1000)	202,463,690 10,052,224 212,515,914 placed under dited) mber 2019 Provision

		(Un-audited) 30 June 2020		31	(Audited) December 2	019
	Specific	General	Total (Rupees	Specific s in '000)	General	Total
Opening balance	7,573,063	41,538	7,614,601	8,314,484	41,538	8,356,022
Charge for the period / year	670,108	-	670,108	1,155,305	16.7	1,155,305
Reversals	(104,893) 565,215		(104,893)	(672,627)	180	(1,827,932)
Amounts written off	(139,453)	-	(139,453)	(68,794)	2	(68,794)
Transfers	le la		-	-		-
Closing balance	7,998,825	41,538	8,040,363	7,573,063	41,538	7,614,601

finance amounting to Rs. 28.889 million (31 December 2019: Rs. 10.690 million), Rs.NIL (31 December 2019: Rs. 1.500

million) and Rs. 14.972 million (31 December 2019: Rs. 11.230 million) respectively.

Particulars of provision against advances

10.3

- 10.3.1 The general provision against consumer financing is required to be maintained at varying percentages based on the
 - 10.3.1 The general provision against consumer financing is required to be maintained at varying percentages based on the non-performing loan ratio present in the portfolio. These percentages range from 1% to 2.5% for secured and 4% to 7% for unsecured portfolio.
 - The Bank has maintained general provision against housing finance portfolio at the rate of 0.50% of the performing portfolio.

 The State Bank of Pakistan vide its circular no. 9 of 2017 dated 22 December 2017 abolished the requirement of maintaining general reserve of 1% against secured Small Enterprise (SE) portfolio, while general reserve to be maintained against unsecured SE portfolio has been reduced from 2% to 1%. Currently, the Bank does not have any unsecured SE portfolio.
 - The Bank has availed the benefit of forced sale value of pledged stocks, mortgaged residential and commercial properties held as collateral against non-performing advances as allowed under the Prudential Regulations issued by the State Bank of Pakistan. Had the benefit not been taken by the Bank, the specific provision against non-performing advances would have been higher at 30 June 2020 Rs. 2,237.267 million (31 December 2019: Rs. 2,643.128 million). The additional profit arising from availing this benefit net of the tax amounts to Rs. 1,454.224 million (31 December 2019: Rs. 1,718.033 million). The FSV benefit is not available for distribution either as cash or stock dividend to shareholders and bonus to employees.
 - 10.3.4 The SBP has granted relaxation in provisioning requirements in respect of exposures in Dewan Mushtaq Group (DMG). Had this relaxation not been available, provision against loans and advances would have been higher by Rs. 44.930 million (31 December 2019: Rs. 44.930 million).
 - 10.3.5 The Bank has made provision against its non-performing portfolio as per the category of classification of the loans. However, the Bank still holds enforceable collateral realisable through litigation. This enforceable collateral includes mortgage charge etc. against various tangible assets of the borrower including land, building and machinery, stock in trade, etc.

10.4 Deferred and restructured / rescheduled loans under COVID -19 SBP relief

30 June 2020 (Un-audited) No. of Amount of borrowers Principal Deferred up structuring / Rescheduling to One year Allowed (Rupees in '000)-14,703,970 Corporate and commercial 615,786 Consumer 168 175,433 2,394 SME 546,875 17 Agri finance 30 15,891 12.088 Micro finance 0 Total 15,442,169 630,268

For the quarter and half year ended

^{*} The total amount of principal that was deferred by banks / DFIs under the SBP's relief i.e, March 26, 2020.

	Note	(Un-audited) 30 June 2020	(Audited) 31 December 2019
11	FIXED ASSETS	(Rupee:	s in '000)
	Capital work-in-progress 11.1	1,020,925	219,375
	Property and equipment	6,206,745	6,165,662
	Right-of-use assets 11.2	2,155,321	1,943,868
		9,382,991	8,328,905
11.1	Capital work-in-progress		
	Civil works	113,663	129,310
	Advances to suppliers and contractors	206,293	79,269
	Advances against purchase of premises	696,774	-
	Consultant's fee and other charges	4,195	10,796
		1,020,925	219,375
11.2	Right-of-use assets		
	Opening balance	1,943,868	1,944,125
	Additions during the period / year	378,485	291,340
	Depreciation for the period / year	(167,032)	(291,597)
	Closing balance	2,155,321	1,943,868
		(Un-audited)	(Un-audited)
		30 June 2020	30 June 2019
11.3	Additions to Fixed Assets	(Rupee:	s in '000)
	The following additions have been made to fixed assets during the period:		
	Capital work-in-progress	801,550	53,164
	Builling on freehold land	515	46
	Builling on leasehold land	55,355	35,037
	Leasehold improvements	82,835	40,115
	Furniture and fixture	22,050	12,263
	Electrical office and computer equipment	105,058	200 200 200
		100,000	222,799
	Right-of-use assets	378,485	222,799 133,613
	Right-of-use assets Vehicles		10,707,070,707
		378,485	133,613
		378,4 <mark>85</mark> 64,391	133,613 10,379
11.4	Vehicles	378,485 64,391 708,690	133,613 10,379 454,252
11.4	Vehicles Total	378,485 64,391 708,690	133,613 10,379 454,252
11.4	Vehicles Total Disposal of fixed assets	378,485 64,391 708,690	133,613 10,379 454,252
11.4	Vehicles Total Disposal of fixed assets The net book value of operating fixed assets disposed off during the period is as follows:	378,485 64,391 708,690 1,510,240	133,613 10,379 454,252 507,416
11.4	Vehicles Total Disposal of fixed assets The net book value of operating fixed assets disposed off during the period is as follows: Leasehold land Improvement	378,485 64,391 708,690 1,510,240	133,613 10,379 454,252 507,416
11.4	Vehicles Total Disposal of fixed assets The net book value of operating fixed assets disposed off during the period is as follows: Leasehold land Improvement Furniture and fixture	378,485 64,391 708,690 1,510,240 6,414 288	133,613 10,379 454,252 507,416

			(Un-audited) 30 June 2020	(Audited) 31 December 2019
12	INTANGIBLE ASSETS		(Rupees	in '000)
	Computer Software		456,957	466,459
	Trademark		138	227
			457,095	466,686
			(Un-audited) 30 June 2020	(Un-audited) 30 June 2019
12.1	Additions to intangible assets		(Rupees	in '000)
	The following additions have been made to intangible assets during the period:			
	Directly purchased		67,686	27,459
	There were no disposals in intensible assets diving the support and evier pavis d			
	There were no disposals in intangible assets during the current and prior period		(Un-audited)	(Audited)
			30 June	31 December
		Note	2020	2019
13	OTHER ASSETS		(Rupees	in '000)
	Income / mark-up accrued in local currency		7,770,918	7,665,866
	Income / mark-up accrued in foreign currencies		22,529	22,929
	Advances, deposits, advance rent and other prepayments		491,557	256,151
	Advance taxation (payments less provisions)		1,089,383	1,269,290
	Non-banking assets acquired in satisfaction of claims	13.1	918,772	919,880
	Branch adjustment account		-	8,994
	Mark to market gain on forward foreign exchange contracts		441,671	- 0
	Cash margin against margin trading		-	60,000
	Stationery and stamps on hand		36,764	35,783
	Due from the State Bank of Pakistan		151,843	58,794
	Advance against subscription of shares		50,000	50,000
	Advance against subscription of term finance certificates			25,000
	Acceptances		4,392,132	3,999,235
	Claims against fraud and forgeries	13.2	143,443	143,443
	Others		671,215	271,473
			16,180,227	14,786,838
	Less: provision held against other assets	13.2 & 13.3		(237,160)
	Other assets - total		15,952,916	14,549,678
13.1	Market value of non-banking assets acquired in satisfaction of claims	13.1.1	919,880	919,880

13.1.1 The non-banking assets acquired in satisfaction of claims by the Bank were revalued by independent and professional valuers in December 2019. The valuations were carried out by M/s Harvester Services (Pvt) Ltd, M/s Arch-e-Decon, M/s. K.G. Traders, M/s. Oceanic Surveyors, M/s Indus Surveyors, M/s Al Hadi Financial and Legal Consultants and M/s Asrem

(Private) Limited on the basis of professional assessment of present market values.

		(Un-audited) 30 June 2020	(Audited) 31 December 2019
13,1,2	Non-banking assets acquired in satisfaction of claims	(Rupees	in '000)
	Opening balance	919,880	76,027
	Acquired during the period / year	+	770,840
	Revaluation	4	76,041
	Depreciation during the period / year	(1,108)	(3,028)
	Closing balance	918,772	919,880
13,2	This represents amount in respect of fraud and forgery claims relating to cas has initiated legal proceedings against the alleged and has also taken nec control system.		
		2020	2019
13.3	Provision held against other assets	(Rupees	in '000)
	Provision held against receivable against fraud and forgeries	143,443	143,443
	Others	83,868	93,717
		227,311	237,160
13.3.1	Movement in provision held against other assets		
	Opening balance	237,160	156,077
	Charge for the period / year		81,083
	Amount written-off	(9,849)	
	Closing balance	227,311	237,160
14	CONTINGENT ASSETS		
	There were no contingent assets as at the reporting date.		
15	BILLS PAYABLE		
	In Pakistan	5,197,591	3,960,957
	Outside Pakistan	-	

(Audited) 31 December 2019

BORROWINGS

Secured

Borrowings from State Bank of Pakistan

- Under export refinance scheme
- Long term financing facility for plant and machinery
- Refinance scheme for payment of wages and salaries
- Modernisation of SME-Rice Husking
- Financing facility for storage of agriculture produce
- Repurchase agreement borrowings

Repurchase agreement borrowings - other banks Borrowings from other financial institutions - local Borrowings from other financial institutions - foreign Total secured

Unsecured

Call borrowings Overdrawn nostro accounts Total unsecured

16,1

In local currency In foreign currencies

(Un-audited)
30 June
2020

16,775,036

1,729,453

877,558

164,593

14,968,110

105,637,929

6,867

14,153,891

1,699,827

7,848

152,528

41,310,410

95,705,109

(Rupees in '000)------

Particulars of borrowings with respect to currencies

34,521,617	57,324,504
27,447,500	4,968,895
39,397,280	24,116,589
4,192,120	4,800,276
105,558,517	91,210,264
-	4,405,698
79,412	89,147
79,412	4,494,845
105,637,929	95,705,109
101,366,397	90,815,686
4,271,532	4,889,423

DEPOSITS AND OTHER ACCOUNTS

DEL COLLO AND OTHER	COCCINIA	(Un-audited)			(Audited)	
		30 June 2020		3	1 December 2	2019
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
Customers			(Rupee	s in '000)		of two and their start and two start and two to an and two t
Current deposits	71,949,581	7,340,807	79,290,388	62,024,716	6,980,411	69,005,127
Savings deposits	74,660,254	6,150,049	80,810,303	78,036,025	5,947,992	83,984,017
Term deposits	106,006,718	8,971,505	114,978,223	98,240,692	6,491,247	104,731,939
Others*	6,631,767	-	6,631,767	3,799,191	H-22 7 27	3,799,191
	259,248,320	22,462,361	281,710,681	242,100,624	19,419,650	261,520,274
Financial Institutions						
Current deposits	1,792,328	476,897	2,269,225	690,437	549,922	1,240,359
Savings deposits	33,832,187	6	33,832,187	33,080,927	2	33,080,927
Term deposits	5,641,489	4	5,641,489	6,241,425		6,241,425
	41,266,004	476,897	41,742,901	40,012,789	549,922	40,562,711
	300,514,324	22,939,258	323,453,582	282,113,413	19,969,572	302,082,985

^{*} This includes deposits in respect of import margin, guarantee margin and security deposits

17.1 Deposits eligible under Insurance arrangements

This includes deposits eligible to be covered under the State Bank of Pakistan's Depositor Protection Scheme. The amount of eligible deposits worked out based on the audited financial position of the Bank as at 31 December 2019 amounts to Rs. 122,985 million.

(Un-audited) (Audited)

		Note	30 June 2020	31 December 2019
-10	SUBORDINATED DEBT		(Rupee	s in '000)
	Listed Term Finance Certificates - Additional Tier I	18.1	4,000,000	4,000,000
	Listed Term Finance Certificates - Tier II	18.2	2,994,600	2,995,200
			6,994,600	6,995,200

18.1 Listed Term Finance Certificates - Additional Tier I

This denotes rated, listed and unsecured Term Finance Certificates (TFCs) issued as instrument of redeemable capital of Rs. 4,000 million issued under Section 66 of the Companies Act, 2017. The funds raised by the Bank through the issuance of these TFCs have contributed towards the Bank's Additional Tier 1 Capital for meeting its capital adequacy requirements as per Basel III Guidelines set by SBP under BPRD Circular Number 6 dated 15 August 2013. The instrument is sub-ordinated as to the payment of principal and profit to all other indebtedness of the Bank (including the listed term finance certificates - Tier II previously issued by the Bank) and is not redeemable before maturity without prior approval of SBP. Furthermore, these funds are intended to be utilized for the Bank's ongoing business operations in accordance with the Bank's Memorandum and Articles of Association. The key features of the issue are as follows:

Issue amount	Rs. 4,000 million
Issue date	06 December 2018

Maturity date Perpetual

Rating (Note 34) "A" by PACRA on 25 June 2020

Security Unsecured

Profit payment frequency Semi-annually

Redemption No fixed or final redemption date

Mark-up 6 Months KIBOR + 2.00% per annum

Call option (if any)

The Bank may call the TFCs (either partially or in full), after five (5) years from the date of issuance with the prior approval of SBP. Moreover, and as per Clause iv(b) of Annexure 2 of the Basel III

with the prior approval of SBP. Moreover, and as per Clause I/(b) of Annexure 2 of the Basel III Circular, the Issuer shall not exercise a call option unless the called instrument is replaced with capital of same or better quality. The Call must be subject to a prior notice of not less than 60 days given by SNBL to the investors. The Call Option once announced will not be revocable.

Lock-in-clause (if any) The TFCs contain a lock-in clause which stipulates that no profit payments would be made if such payments result in a shortfall in the Bank's Minimum Capital Requirement (MCR) or Capital

such payments result in a shortfall in the Bank's Minimum Capital Hequirement (MCH) or Capital Adequacy Requirement (CAR) or increase any existing shortfalls in MCR and / or CAR.

Loss absorbency clause

The TFCs are also subject to loss absorbency and / or any other requirements under SBP's Basel III Capital Rules. Upon the occurrence of a Point of Non-Viability event as defined by SBP's Basel III Capital Rule, SBP may at its option, fully and permanently convert the TFCs into common shares of the Bank and / or have them immediately written off (either partially or in full). Number of shares to be issued to TFC Holders at the time of conversion will be equal to the 'Outstanding Face Value of the TFC' divided by market value per share of the Bank's common equity on the date of trigger of the non-viability event as declared by SBP, subject to a cap of 360,000,000

shares.

182 Listed Term Finance Certificates - Tier II

This denotes rated, listed and unsecured Term Finance Certificates (TFCs) issued as instrument of redeemable capital with a tenor of 8 years. The instrument is sub-ordinated as to the payment of principal and profit to all other indebtedness of the Bank, except Listed Term Finance Certificates - Additional Tier I as recently issued; and is not redeemable before maturity without prior approval of SBP. The key features of the issue are as follows:

Issue amount Rs. 3,000 million

07 July 2015 Issue date

Maturity date 07 July 2023

Rating (Note 34) "A" by PACRA on 25 June 2020

Unsecured Security

Semi-annually Profit payment frequency

Principal is redeemable semi-annually in such a way that 0.30% of the principal will be Figures have been rounded redeemed in the first 90 months and the remaining principal of 99.70% at maturity at the end

of the 96th month in July 2023.

6 Months KIBOR + 1.35% per annum Mark-up

Call option (if any) The Bank may call the TFCs, in part or full, on any profit payment date from the 60th month

fromlast day of public subscription and on all subsequent profit payment dates, subject to

SBP's approval and not less than 45 days prior notice being given to the Trustee.

Lock-in-clause (f any) The TFCs contain a lock-in clause which stipulates that neither interest nor principal may be paid (even at maturity) if such payments will result in shortfall in the Bank's Minimum

Capital Requirement (MCR) or Capital Adequacy Requirement (CAR) or increase any existing

shortfall in MCR and CAR.

The instrument will be subject to loss absorbency and / or any other requirements under Loss absorbency clause

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

SBP, subject to the cap of 225,000,000 shares.

DEFERRED TAX LIABILITIES

Deductible temporary differences on - Post retirement employee benefits

- Deficit on revaluation of investments
 Provision against advances, off balance sheet etc.

Taxable temporary differences on

- Surplus on revaluation of fixed assets
 Surplus on revaluation of investments
- Accelerated tax depreciation

Deductible temporary differences on

- Post retirement employee benefits
 Deficit on revaluation of investments
- Provision against advances, off balance sheet etc.

- Taxable temporary differences on Surplus on revaluation of fixed assets
- Accelerated tax depreciation

30 June 2020					
At 1 January 2020	Recognised in the profit and loss account	Recognised in Other Comprehensive Income	At 30 June 2020		
(14,471)	(Nupees	340	(14,471		

(340) (55,307) (70,118)	905 905	340	(54,402) (68,873)
645,401 - 376,176 1,021,577	(17,034) - (13,771) (30,805)	1,377,678 - 1,377,678	628,367 1,377,678 362,405 2,368,450
951,459	(29,900)	1,378,018	2,299,577

(Audited) 31 December 2019 Recognised in Recognised in

At 31

31 December

2019

At 1 January 2019	the profit and loss account	Other Comprehensive Income s in '000)	December 2019
(13,941)	-	(530)	(14,471)
(725,166)		724,826	(340)
(193,973)	138,666	9	(55,307)
(933,080)	138,666	724,296	(70,118)
683,807	(38,406)	-	645,401
369,327	6,849	- 0	376,176
1,053,134	(31,557)	-	1,021,577
120,054	107,109	724,296	951,459
		(Un-audited)	(Audited)

Note

30 June

2020

-----(Rupees in '000)------

OTHER LIABILITIES

	1	
Mark-up / return / interest payable in local currency	6,532,993	4,653,543
Mark-up / return / interest payable in foreign currencies	134,745	91,281
Unearned commission and income on bills discounted	98,549	96,134
Accrued expenses	544,686	476,539
Acceptances	4,392,132	3,999,235
Unclaimed dividends	78,453	66,579
Mark to market loss on forward foreign exchange contracts	-	49,196
Branch adjustment account	311,323	
Payable to defined benefit plan	54,978	1 E
Charity fund balance	402	13
Payable to workers' welfare fund	303,165	260,045
Provision against off-balance sheet obligations	0.1 3,847	
Lease liability against right-of-use assets 20	0.2 2,331,677	2,023,516
Sundry deposits	515,424	451,534
Others	424,099	463,862
	15,726,473	12,631,477

		Note	(Un-audited) 30 June 2020	(Audited) 31 Decembe 2019
20.1	Movement in provision held against off-balance sheet obligations	Note		in '000)
HT11				
	Opening balance		-	-
	Charge for the year		3,847	-
	Amount written-off		*	
	Closing balance		3,847	
20.2	Movement in lease liability against right-of-use assets			
	Opening balance		2,023,516	1,944,125
	Additions during the period / year		378,485	291,340
	Borrowing Cost		152,806	271,575
	Repayments		(223,130)	(483,524)
	Closing balance		2,331,677	2,023,516
21	SURPLUS / (DEFICIT) ON REVALUATION OF ASSETS			
	Surplus / (deficit) on revaluation of			
	- Available-for-sale securities	9.1	3,936,223	(972)
	- Fixed assets	21.1	2,414,775	2,463,447
	- Non-banking assets acquired in satisfaction of claims		76,000	76,041
			6,426,998	2,538,516
	Deferred tax on surplus / (deficit) on revaluation of:			
	- Available-for-sale securities		(1,377,678)	340
	- Fixed assets	21.1	(628,367)	(645,401)
			(2,006,045)	(645,061)
			4,420,953	1,893,455
21.1	Surplus on revaluation of fixed assets			
	Surplus on revaluation of fixed assets as at 01 January		2,463,447	2,573,180
	Transferred to unappropriated profit in respect of incremental			
	depreciation charged during the period / year - net of deferred tax		(31,638)	(71,327)
	Related deferred tax liability on incremental			Aug Tal
	depreciation charged during the period / year		(17,034)	(38,406)
	Surplus on revaluation of fixed assets		2,414,775	2,463,447
	Less: related deferred tax liability on:			
	- revaluation as at 01 January		(645,401)	(683,807)
	- incremental depreciation charged during the period / year		17,034	38,406
			(628,367)	(645,401)
			1,786,408	1,818,046

		Note	(Un-audited) 30 June 2020	(Audited) 31 December 2019
21.2	Surplus on revaluation of non-banking assets acquired in satisfaction of claims		(Rupee	
	Surplus on revaluation as at 01 January		76,041	
			10,041	76,041
	Recognised during the period / year		-	7 6,041
	Realised on disposal during the period / year - net of deferred tax		-	4
	Transferred to unappropriated profit in respect of incremental		74.40	
	depreciation charged during the period / year		(41)	70.044
	Surplus on revaluation of fixed assets		76,000	76,041
22	CONTINGENCIES AND COMMITMENTS			
	-Guarantees	22.1	18,680,475	18,230,691
	-Commitments	22.2	112,148,932	223,141,435
	-Other contingent liabilities	22.3	4,499,562	3,493,763
22.1	Guarantées:		135,328,969	244,865,889
			0.400.450	F 007 440
	Financial guarantees		6,138,456	5,937,446
	Performance guarantees		11,272,691	11,889,655
	Other guarantees		1,269,328	403,590
22.2	Commitments:		18,680,475	18,230,691
	Documentary credits and short-term trade-related transactions - letters of credit		21,420,234	26,348,782
	Commitments in respect of:			1222
	- forward foreign exchange contracts	22.2.1	86,347,829	187,259,290
	- forward lending	22.2.2	3,158,130	5,378,806
	- forward government securities	22.2.3	981,049	4,042,882
	Commitments for acquisition of:			
	- fixed assets		104,820	94,274
	- intangible assets		16,870	17,401
	Other commitments	22.2.4	120,000	-
			112,148,932	223,141,435
22.2.1	Commitments in respect of forward foreign exchange contracts			
	Purchase		48,734,516	96,944,495
			22 212 212	00 044 705
	Sale		37,613,313	90,314,795

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

		Note	30 June 2020	31 December 2019
22.2.2	Commitments in respect of forward lending		(Rupee	s in (000)
	Undrawn formal standby facilities, credit lines			
	and other commitments to lend	22.2.2.1	3,158,130	5,378,806
22.2.2.1	These represent commitments that are irrevocable because they cannot be with the risk of incurring significant penalty or expense. The Bank has certain other or revocable commitments and do not attract any significant penalty or expense is	commitmen	its to extend cre	edit that represent
			(Un-audited) 30 June 2020	(Audited) 31 December 2019
22,2,3	Commitment in respect of government securities		[Rupee	s in '000)
	Purchase		/4/	~
	Sale		981,049	4,042,882
			981,049	4,042,882
90.04	Other commitments			
	Donation		120,000	
22,9	Other contingent liabilities		4,499,562	3,493,763

(Urwavelitad)

(Audited)

- 22:3.1 (a) The income tax returns of the bank have been filed up to Tax Year 2019 (accounting year ended December 31, 2018). The income tax authorities have issued amended assessment orders for tax years 2011, 2015, 2016, 2018 and 2019 thereby creating additional tax demands of Rs. 1,677.69 million against which payments have been made as required under the law. The bank has filed appeals before various appellate forums against these amendments. Assessments from Tax Year 2001 up to Tax Year 2010 have been decided at the level of Appellate Tribunal Inland Revenue. The department has filed tax references in respect of certain matters with the Honourable Lahore High Court which are currently pending. In case of any adverse decision an additional tax liability of Rs. 617.120 million (which includes impact of certain timing differences as well) may arise. Further, assessments for tax years 2012, 2013, 2014 and 2017 have been decided at the level of Commissioner Inland Revenue (Appeals). The department has filed appeals for tax years 2012 and 2013 with Appellate Tribunal Inland Revenue which are currently pending and in case of any adverse decision an additional tax liability of Rs. 866.384 million (which include impact of certain timing differences as well) may arise. The bank has decided to file appeal for Tax Year 2014 with Appellate Tribunal Inland Revenue, which in case of any adverse decision may create an additional tax liability of Rs. 60.67 million. However, the management is confident that these matters will be ultimately decided in favor of the bank and the bank may not be exposed to any additional tax liability in such matters.
 - (b) Tax authorities have passed orders for Tax Years 2008 to 2012 levying Federal Excise Duty on certain items. The Bank filed appeals against these assessments before Appellate Tribunal Inland Revenue, which have been decided in favor of bank and tax demand has been deleted in full. However, provision to the extent of Rs. 81.083 million, created on the recommendation of the State Bank of Pakistan, is still being maintained in the accounts. Management is confident that SBP will allow reversal of this provision based on orders passed by Appellate Tribunal Inland Revenue.
 - (c) Tax authorities have passed order for fiscal years 2016 and 2017 levying sales tax and penalty amounting to Rs. 17.18 million on disposal of fixed assets. The Bank filed appeal against the assessment order before Commissioner Inland Revenue (Appeals), which is currently pending. However, the management is confident that the matter will be ultimately decided in favor of the bank and the bank may not be exposed to any additional tax liability in this matter.
 - (d) Tax authorities have passed orders for Tax Years 2014, 2016 and 2017 under section 161/205 of the Income Tax Ordinance 2001, creating demands of Rs. 106.685 million, Rs. 43.52 million and Rs. 42.13 million respectively, for

non-deduction of tax at source. Against the said demands, the bank has already filed appeals before the Commissioner Inland Revenue (Appeals), which are currently pending. However, the management is confident that these matters will be ultimately decided in favor of the bank and the bank may not be exposed to any additional tax liability in such matters.

- Punjab Revenue Authority has passed orders for years 2015 and 2016 under section 14 and 19 of the Punjab Sales Tax on Services Act, 2012, creating demands of Rs. 144,688 million and 46.9 million respectively, on non-deduction of withholding tax. The bank has filed appeals before Commissioner Inland Revenue (Appeals) against these orders, which are currently pending. However, the management is confident that these matters will be ultimately decided in favor of the bank and the bank may not be exposed to any additional tax liability in such matters.
- Sindh Revenue Board has passed orders for years 2012 and 2013 under section 23 of the Sindh Sales Tax on Services Act, 2011, creating demands of Rs. 213.43 million and Rs. 20.84 million respectively, on non-deduction of Sindh Sales Tax. The bank has filed appeals before Commissioner Inland Revenue (Appeals) against these orders, which are currently pending. However, the management is confident that these matters will be ultimately decided in favor of the bank and the bank may not be exposed to any additional tax liability in such matters.
- The income tax authorities in Azad Jammu & Kashmir region have issued amended assessment orders for Tax Years 2013 to Tax Year 2018, thereby creating additional tax demands which have been paid by the Bank as required under the law. The bank has filed appeals before Commissioner Inland Revenue (Appeals) against the same. In case of any adverse decision, an additional tax liability of Rs. 271.853 million may arise. However, the management is confident that these matters will ultimately be decided in favor of the bank and the bank may not be exposed to any additional tax liability in such matters.
- 22.3.2 Claims against the Bank which are not acknowledged as debts amounted to Rs. 10.682 million (31 December 2019; Rs. 10.533 million).
- The Assistant Commissioner, Inland Revenue vide orders under section 182/140 of the Income Tax Ordinance, 2001 has levied penalties against staff of the Bank amounting to Rs. 30 million. The action taken by the Bank in this case was backed by legal opinion of the customers' lawyer / stay order of the Islamabad High Court. Currently, the matter is pending before Commissioner Inland Revenue (Appeals) subsequent to appeal filed by the staff. In case of any adverse decision in appeals, the Bank reserves the right of recourse on customers for re-imbursement. However, the management is confident that these matters will be ultimately decided in favor of the Bank and the Bank may not be exposed to any additional tax liability on this account.
- A penalty of Rs. 50 million had been imposed by the Competition Commission of Pakistan ("the Commission") on the Bank on account of uncompetitive behaviour and imposing uniform cost on cash withdrawal from ATM transactions. The Bank along with other Banks had filed a constitutional petition before the Competition Appellate Tribunal which has set aside the order of the Commission. Against the said order of the Competition Appellate Tribunal, the Commission has filed an appeal before the Supreme Court of Pakistan, the hearing of which is currently pending. The management of the Bank is confident that the appeal will be decided in the favor of the Bank.
- Through the Finance Act, 2008 an amendment was made in the Employees Old Age Benefits Act, 1976 whereby the exemption available to banks and their employees was withdrawn by omission of clause (e) of Section 47 of the said Act and banks and their employees were made liable for contribution to Employee Old Age Benefit Institution. The Lahore High Court, subsequently, nullified the amendments made through the Finance Act, 2008.

Subsequently, several other banks also filed the Constitutional Petition before the Sindh High Court which decided the matter in favor of the banks. As a result of the decision of the Lahore High Court and Sindh High Court, the Bank stopped EOBI contribution w.e.f. February 2012. An appeal was filed by the EOBI in the Supreme Court of Pakistan which has been disposed of by the Honorable Court vide its order dated 10 November 2016 in favor of the Banks. However, EOBI has filed review Petition on 07 March 2019 before the Supreme Court of Pakistan which is currently pending.

In case of any adverse decision by the Supreme Court of Pakistan, a contribution of Rs.198.707 million (upto 31 December 2019; Rs.183.788 million) will become payable by the Bank to the EOBI. The said amount of Rs. 198.707 million has not been provided in these financial statements as the Bank is confident that the case may be decided in the Bank's favour.

		Note	(Un-audited) 30 June 2020	(Un-audited) 30 June 2019
23	MARK-UP / RETURN / INTEREST EARNED		(Rupee	s in '000)
	Loans and advances		11,947,940	10,561,912
	Investments		11,297,409	4,511,102
	Lendings to financial and other institutions		43,943	299,401
	Balances with banks		8,552	31,468
	Placements and call lendings		26,993	50,310
	Income on bai muajjal placements		63,658	00,01
	moone on samaajja paoomono		23,388,495	15,454,193
24	MARK-UP / RETURN / INTEREST EXPENSED		20,000,400	10,404,100
	Deposits		12,280,593	9,400,935
	Borrowings		4,655,817	1,357,990
	Subordinated debt		514,240	433,483
	Cost of foreign currencies swaps against		31.6	2226,133
	foreign currencies deposits / borrowings	24.1	430,074	234,727
	Finance cost of lease liability	7	152,806	131,479
			18,033,530	11,558,614
25	FEE AND COMMISSION INCOME			
25	FEE AND COMMISSION INCOME			
25			186 468	223 837
25	Branch banking customer fees		186,468 21,333	
25	Branch banking customer fees Consumer finance related fees		21,333	20,591
25	Branch banking customer fees Consumer finance related fees Debit card related fees		21,333 35,189	20,591 33,103
25	Branch banking customer fees Consumer finance related fees Debit card related fees Investment banking / arrangement fees		21,333 35,189 31,098	20,591 33,103 38,769
25	Branch banking customer fees Consumer finance related fees Debit card related fees Investment banking / arrangement fees Credit related fees		21,333 35,189 31,098 21,639	20,591 33,103 38,769 19,943
25	Branch banking customer fees Consumer finance related fees Debit card related fees Investment banking / arrangement fees Credit related fees Commission on trade		21,333 35,189 31,098 21,639 299,345	20,591 33,103 38,769 19,943 317,275
25	Branch banking customer fees Consumer finance related fees Debit card related fees Investment banking / arrangement fees Credit related fees Commission on trade Commission on guarantees		21,333 35,189 31,098 21,639	20,591 33,103 38,769 19,943 317,275 34,468
25	Branch banking customer fees Consumer finance related fees Debit card related fees Investment banking / arrangement fees Credit related fees Commission on trade Commission on guarantees Commission on cash management		21,333 35,189 31,098 21,639 299,345 35,001 2,106	20,591 33,103 38,769 19,943 317,275 34,468 3,776
25	Branch banking customer fees Consumer finance related fees Debit card related fees Investment banking / arrangement fees Credit related fees Commission on trade Commission on guarantees		21,333 35,189 31,098 21,639 299,345 35,001	20,59 ⁻ 33,103 38,769 19,943 317,275 34,468 3,776 8,728
25	Branch banking customer fees Consumer finance related fees Debit card related fees Investment banking / arrangement fees Credit related fees Commission on trade Commission on guarantees Commission on cash management Commission on remittances (including home remittances)		21,333 35,189 31,098 21,639 299,345 35,001 2,106 15,311 42,292	20,591 33,103 38,769 19,943 317,275 34,466 3,776 8,728
25	Branch banking customer fees Consumer finance related fees Debit card related fees Investment banking / arrangement fees Credit related fees Commission on trade Commission on guarantees Commission on cash management Commission on remittances (including home remittances) Commission on bancassurance		21,333 35,189 31,098 21,639 299,345 35,001 2,106 15,311 42,292 108,023	223,837 20,591 33,103 38,769 19,943 317,275 34,468 3,776 8,728 75,988 112,551 16,395
25	Branch banking customer fees Consumer finance related fees Debit card related fees Investment banking / arrangement fees Credit related fees Commission on trade Commission on guarantees Commission on cash management Commission on remittances (including home remittances) Commission on bancassurance Rebate income		21,333 35,189 31,098 21,639 299,345 35,001 2,106 15,311 42,292	20,591 33,103 38,769 19,943 317,276 34,466 3,776 8,728 75,986 112,551 16,398
25	Branch banking customer fees Consumer finance related fees Debit card related fees Investment banking / arrangement fees Credit related fees Commission on trade Commission on guarantees Commission on cash management Commission on remittances (including home remittances) Commission on bancassurance Rebate income		21,333 35,189 31,098 21,639 299,345 35,001 2,106 15,311 42,292 108,023 39,422	20,591 33,103 38,769 19,943 317,276 34,466 3,776 8,728 75,986 112,551 16,398
	Branch banking customer fees Consumer finance related fees Debit card related fees Investment banking / arrangement fees Credit related fees Commission on trade Commission on guarantees Commission on cash management Commission on remittances (including home remittances) Commission on bancassurance Rebate income Others	26.1	21,333 35,189 31,098 21,639 299,345 35,001 2,106 15,311 42,292 108,023 39,422	20,591 33,103 38,769 19,943 317,275 34,468 3,776 8,728 75,988 112,551 16,395
	Branch banking customer fees Consumer finance related fees Debit card related fees Investment banking / arrangement fees Credit related fees Commission on trade Commission on guarantees Commission on cash management Commission on remittances (including home remittances) Commission on bancassurance Rebate income Others GAIN / (LOSS) ON SECURITIES	26.1 9.1	21,333 35,189 31,098 21,639 299,345 35,001 2,106 15,311 42,292 108,023 39,422 837,227	20,594 33,103 38,769 19,943 317,275 34,468 3,776 8,728 75,988 112,555 16,398 905,424
	Branch banking customer fees Consumer finance related fees Debit card related fees Investment banking / arrangement fees Credit related fees Commission on trade Commission on guarantees Commission on cash management Commission on remittances (including home remittances) Commission on bancassurance Rebate income Others GAIN / (LOSS) ON SECURITIES Realised		21,333 35,189 31,098 21,639 299,345 35,001 2,106 15,311 42,292 108,023 39,422 837,227	20,591 33,103 38,769 19,943 317,275 34,466 3,776 8,726 75,986 112,551 16,395 905,424
26	Branch banking customer fees Consumer finance related fees Debit card related fees Investment banking / arrangement fees Credit related fees Commission on trade Commission on guarantees Commission on cash management Commission on remittances (including home remittances) Commission on bancassurance Rebate income Others GAIN / (LOSS) ON SECURITIES Realised Unrealised - held for trading Unrealised - forward sale of government securities		21,333 35,189 31,098 21,639 299,345 35,001 2,106 15,311 42,292 108,023 39,422 837,227	20,591 33,103 38,769 19,943 317,275 34,468 3,776 8,728 75,986 112,555 16,398 905,424 (485,980 (7,416 (1,21)
	Branch banking customer fees Consumer finance related fees Debit card related fees Investment banking / arrangement fees Credit related fees Commission on trade Commission on guarantees Commission on cash management Commission on remittances (including home remittances) Commission on bancassurance Rebate income Others GAIN / (LOSS) ON SECURITIES Realised Unrealised - held for trading Unrealised - forward sale of government securities Realised gain on:		21,333 35,189 31,098 21,639 299,345 35,001 2,106 15,311 42,292 108,023 39,422 837,227 493,270 6,200 (978) 498,492	20,591 33,103 38,769 19,943 317,275 34,468 3,776 8,728 75,988 112,551 16,395 905,424 (485,980 (7,416 (1,211 (494,607
26	Branch banking customer fees Consumer finance related fees Debit card related fees Investment banking / arrangement fees Credit related fees Commission on trade Commission on guarantees Commission on cash management Commission on remittances (including home remittances) Commission on bancassurance Rebate income Others GAIN / (LOSS) ON SECURITIES Realised Unrealised - held for trading Unrealised - forward sale of government securities Realised gain on: Federal Government securities		21,333 35,189 31,098 21,639 299,345 35,001 2,106 15,311 42,292 108,023 39,422 837,227 493,270 6,200 (978) 498,492	20,591 33,103 38,769 19,943 317,275 34,466 3,776 8,726 75,986 112,551 16,395 905,424 (485,980 (7,416 (1,211 (494,607
26	Branch banking customer fees Consumer finance related fees Debit card related fees Investment banking / arrangement fees Credit related fees Commission on trade Commission on guarantees Commission on cash management Commission on remittances (including home remittances) Commission on bancassurance Rebate income Others GAIN / (LOSS) ON SECURITIES Realised Unrealised - held for trading Unrealised - forward sale of government securities Realised gain on: Federal Government securities Shares		21,333 35,189 31,098 21,639 299,345 35,001 2,106 15,311 42,292 108,023 39,422 837,227 493,270 6,200 (978) 498,492	20,591 33,103 38,769 19,943 317,275 34,468 3,776 8,728
26	Branch banking customer fees Consumer finance related fees Debit card related fees Investment banking / arrangement fees Credit related fees Commission on trade Commission on guarantees Commission on cash management Commission on remittances (including home remittances) Commission on bancassurance Rebate income Others GAIN / (LOSS) ON SECURITIES Realised Unrealised - held for trading Unrealised - forward sale of government securities Realised gain on: Federal Government securities		21,333 35,189 31,098 21,639 299,345 35,001 2,106 15,311 42,292 108,023 39,422 837,227 493,270 6,200 (978) 498,492	20,591 33,103 38,769 19,943 317,275 34,466 3,776 8,726 75,986 112,551 16,395 905,424 (485,980 (7,416 (1,211 (494,607

		Note	30 June	(Un-audited) 30 June 2019
100	4 20 20 20 20 20 20 20 20 20 20 20 20 20		(Rupees	in '000)
27	OTHER INCOME			
	Gain on sale of fixed assets-net		7,152	6,179
	Rent on property		375	
	Staff notice period and other recoveries Insurance claim		6,798 6,007	5,253 4,936
	Insurance claim		20,332	16,368
28	OPERATING EXPENSES			
	Total compensation expensa		1,867,760	1,643,194
	Discovered annual control of the con			
	Property expense Rent & taxes		209.374	250,508
	Insurance		10.913	10,027
	Utilities cost		122,864	
	Security (including guards)	28.1	172,464	150,059
	Repair & maintenance (including janitorial charges)	28.1	113,030	107,849
	Depreciation on right-of-use assets	20.1	167,032	142,115
	Depreciation on fixed assets other than computer equipments		97,480	94,110
			893,157	
	Information technology expenses		407 700	400.004
	Software maintenance Hardware maintenance		137,792 38,150	100,301 40,736
	Depreciation on computer equipments		91,528	
	Amortisation		77,276	73,960
	Network charges		107,465	117,778
	Others		78,680	88,542
			530,891	499,823
	Other operating expenses		7.074	0.400
	Directors' fees and allowances		7,871	8,406
	Fees and allowances to Shariah Board Legal & professional charges		2,550 19,174	2,550 32,637
	Outsourced services costs	28.1	60,831	68,247
	Travelling & conveyance	20.1	8,676	24,750
	NIFT clearing charges		19,685	19,184
	Depreciation		91,524	85,607
	Training & development		2,536	5,302
	Postage & courier charges		32,742	34,752
	Communication		30,961	29,295
	Stationery & printing		102,405	102,164
	Marketing, advertisement & publicity		49,262	49,283
	Donations		10,000	5,500
	Auditors' Remuneration		6,701	4,330
	Brokerage and commission		22,776	9,317
	Entertainment		90,057	96,810
	Fees and subscription		24,541	29,487
	Motor vehicles running expenses		99,574	97,856
	Service charges		57,807	53,953
	Insurance		36,469	45,696
	Repair & maintenance	00.0	82,579	80,345
	Deposit protection insurance premium	28.2	98,388	85,024
	Others		90,144	
			4,339,061	
			4,339,067	4,007,882

28.1 Total Cost for the period relating to outsourcing activites included in other operating activities and property expenses is Rs. 327.597 million (2019: Rs. 301.930 million) being paid to companies incorporated in Pakistan. (Un-audited) (Un-audited) 30 June 30 June 2020 2019 Name of company Nature of Service --(Rupees in '000)-----Prime HR services Business Development Services 60,831 68,247 28.2 This represents the insurance premium paid to the State Bank of Pakistan's Depositors Protection Corporation (DPC) during the period. The premium amount was worked out in accordance with the mechanism specified by DPC, based on eligible deposits position of the Bank as at 31 December 2019. (Un-audited) (Un-audited) 30 June 30 June 2020 2019 WORKERS' WELFARE FUND - NET -(Rupees in '000)-----29 Note Workers' Welfare Fund - net 43,120 (123,004)

30.1 On 16 July 2020, the SBP imposed a penalty of Rs. 59.234 million upon regular regulatory inspection of the Bank covering a period from 01 October 2018 to 31 December 2019, which has been fully accrued as at 30 June 2020.

OTHER CHARGES

31

32

Penalties imposed by State Bank of Pakistan

	2020	2019
PROVISIONS / (REVERSALS) AND WRITE OFFS - NET	(Rupees in	n (000)
Provisions for diminution in the value of investments Provision / (reversal) against loans & advances Provision against off-balance sheet obligations Fixed assets written off Provision against other assets Bad debts written off directly	453,401 566,215 3,847 6,658	1,882 (752,020) - - 81,083 199 (668,856)
TAXATION		
Current Prior years Deferred	831,543 (29,900) 801,643	556,691 119,500 (18,494) 657,697

30.1

74,812

30 June

(Un-audited) (Un-audited)

59,351

30 June

		For the que	arter ended	For the half	year ended		
		(Un-audited) 30 June 2020	(Un-audited) 30 June 2019	(Un-audited) 30 June 2020	(Un-audited) 30 June 2019		
33	BASIC EARNINGS PER SHARE	(Rupees in 1000)					
	Profit for the period	721,844	283,621	1,129,305	974,999		
			[Number	of shares)			
	Weighted average number of ordinary shares	1,102,463,483	1,102,463,483	1,102,463,483	1,102,463,483		
		-	(Rup	nees)			
	Basic earnings per share	0.6548	0,2573	1.0243	0.8844		

34 CREDIT RATING

The Pakistan Credit Rating Agency (PACRA) has maintained the long term credit rating of 'AA-' (Double A Minus) and short term rating of 'A1+' (A One Plus) with Stable Outlook of the Bank through its notification dated 25 June 2020 [2019: long term 'AA-' (Double A Minus): short term 'A1+' (A One Plus)].

PACRA has also maintained the credit rating of the Bank's unsecured, subordinated and listed Term Finance Certificates (TFC – 2) issue of Rs 3,000 million at 'A+' (Single A plus) with Stable Outlook through its notification dated 25 June 2020.

Furthermore the Bank's unsecured, subordinated, rated, listed perpetual and non-cumulative Term Finance Certificates of Rs 4,000 million have been assigned a rating of 'A' (Single A) with Stable Outlook by PACRA through their notification dated 25 June 2020.

35 FAIR VALUE MEASUREMENTS

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

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

35.1 Fair value of financial assets

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

- Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2; Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: Fair value measurements using input for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

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

On balance sheet financial instruments

Financial assets - measured at fair value

Investments

Federal Government securities

Shares - listed

Non-Government debt securities

Units of mutual fund

Financial assets - disclosed but not measured at fair value

Investments

Federal Government securities

Non-Government debt securities

Off-balance sheet financial instruments - measured at fair value

Forward purchase of foreign exchange

Forward sale of foreign exchange Forward sale of government securities

Non - Financial Assets

Operating fixed assets (land and buildings)

	(rupees	III 000)	
2,828,466 138,356	208,431,647	11,100 2,711,629 -	208,431,647 2,839,566 4,293,767 138,356
-	9,586,704	37,374	9,586,704 37,374
-	50,249,881 38,687,007 982,027		50,249,881 38,687,007 982,027

2,966,822 309,519,404

30 June 2020 (Un-audited)

- (Rupees in '000) ----

Level 3

4,069,540

Total

4.069,540

6,829,643 319,315,869

Level 2

Level 1

On palance	sneet	Ilnanciai	instruments

Financial assets - measured at fair value

Investments

Federal Government Securities

Shares
Non-Government debt securities

Units of mutual fund

Financial assets - disclosed but not measured at fair value

Investments

Federal Government securities

Non-Government debt securities

Off-balance sheet financial instruments - measured at fair value

Forward purchase of foreign exchange Forward sale of foreign exchange

Forward sale of government securities

Non - financial Assets

Operating fixed assets (land and buildings)

31 December 2019 (Audited)						
Level 1	Level 2	Level 3	Total			
	(Rupees	in '000)				
K., O	160,173,913		160,173,913			
3,634,681	-	11,100	3,645,781			
005 011	680,628	2,708,467	3,389,095			
205,914		-	205,914			
-6	9,478,123	-	9,478,123			
19.		50,239	50,239			
140	95,155,941	Ġ.	95,155,941			
- 2	88,575,437	-	88,575,437			
-	4,042,563		4,042,563			
		4,994,650	4,994,650			
3,840,595	358,106,605	7,764,455	369,711,655			

(a) Financial instruments in level 1

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

(b) Financial instruments in level 2

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

(c) Financial instruments in level 3

Financial instruments included in level 3 comprise of operating fixed assets (land and building) and unlisted securities.

Valuation techniques and inputs used in determination of fair values

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

36 SEGMENT INFORMATION

36,1 Segment details with respect to business activities

	(Un-audited)					
			30 Ju	ne 2020		
	Retail Banking	Corporate	Islamic	Trading and Sales	Others	Total
Profit and Inc.	************		(Rupee	s in '000)		***************************************
Profit and loss						
Net mark-up / return / profit	(7,625,924)	7,231,413	193,796	6,115,613	(559,933)	5,354,965
nter segment revenue - net	10,563,328			(5,977,759)	1,191,862	-
Ion mark-up / return / interest income	917,147	187,185	39,817	1,327,235	(409,287)	2,062,09
otal Income	3,854,551	1,641,167	233,613	1,465,089	222,642	7,417,06
segment direct expenses	2,772,154	92,709	202,589	84,828	1,304,713	4,456,99
nter segment expense allocation	60,605	994	3,826	151	(65,576)	
otal expenses	2,832,759	93,703	206,415	84,979	1,239,137	4,456,993
Reversal) / Provisions	418,248	133,542	15,924	453,375	8,032	1,029,121
Profit before tax	603,544	1,413,922	11,274		(1,024,527)	1,930,948
lalance sheet						
Cash & bank balances	27,381,754	871,309	1,664,695	823,411	-	30,741,169
vestments	-	15,861	9,127,526	215,673,911	*	224,817,29
et inter segment lending	222,874,656	-	-	(244,728,504)	1.5	21,853,84
ndings to financial and other institutions		0.000 012 010	1,216,234	1,000,000	0.000.000	2,216,23
tvances - performing	The second second second	133,227,739	8,780,325			195,858,50
- non-performing	1,436,701	632,307	556,733	-	57,416	2,683,15
hers tal assets	4,813,946 306,451,719	5,530,490 140,277,706	2,706,422 24,051,935	2,834,253 (24,396,929)	9,907,891	25,793,00 482,109,36
prowings	11,036,866	8,030,219	486,422	86,084,422	-	105,637,92
ubordinated debt	-	-	-	-	6,994,600	6,994,60
eposits & other accounts	283,775,901	18,735,293	20,942,388		100	323,453,58
et inter segment borrowing	-	111,097,182		(112,947,183)	1000	· ·
hers	11,638,952	2,415,012	773,124	2,465,832	5,930,721	23,223,64
tal liabilities	306,451,719	140,277,706	24,051,965	(24,396,929)	12,925,321	459,309,75
uity	4	- 5		-	22,799,614	22,799,61
al equity & liabilities	306,451,719	140,277,706	24,051,935	(24,396,929)	35,724,935	482,109,36
ontingencies & commitments						
respect of letter of credit / guarantees	27,206,983	11,976,821	916,905		-	40,100,70
respect of forward foreign exchange contracts	-	-	-	86,347,829		86,347,82
respect of forward lendings		3,158,130	-	*	- 5	3,158,13
respect of fixed assets		-	-	300	121,690	121,69
respect of government securities	-	19	21	981,049	144414	981,04
respect of other commitments	*	- 5		-	120,000	120,00
respect of other contingencies		-		-	4,499,562	4,499,56
otal	27,206,983	15,134,951	916,905	87,328,878	4,741,252	135,328,96

			(Un-	audited)		
			30 Ju	ne 2019		
	Pletnil Eanking	Corporate	Islamic	Trading and Sales	Others	Total
Profil and loss			(Flupee	s in '000)		
	(5,060,698)	5,940,846	296,136	3,169,923	(450,628)	3,895,579
Net mark-up / return / profit Inter segment revenue - net	7,891,751	Charles of the first	290,130	(3,673,283)	753,557	
Non mark-up / return / interest income	806,114	18.14	53,622		(260,646)	
Total income		1,168,145	349,758		42,283	1 0 2 5 1 1 4
Segment direct expenses	2,519,084	99,995	178,883	65,267	1,161,000	4.024.22
Inter segment expense allocation	91,488		5,342		(98,620)	
Total expenses	2,610,572		184,225	65,667	1,062,380	
(Reversal) / Provisions	(832,494)	79,382	1,031	-	83,225	A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Profit before tax	1,859,089	987,378	164,502	(274,951)	(1,103,322)	1,632,69
			(AL	dited)		
			31 Dece	mber 2019		
	Retail Eanking	Corporate	Inlarric	Trading and Sales	Others	Total
Balance Sheet			(Rupee	s in '000)		******
Cash & bank balances	29,871,014	3,047,352	1,564,720	1,552,755	12	36,035,84
Investments	9.	25,278	5,163,153	171,867,685	-	177,056,116
Net inter segment lending	193,930,193		-	(209,605,120)	15,674,927	-
Lendings to financial and other institutions	4		1,001,861	200,382	made.	1,202,243
Advances - performing	49,859,753	139,121,580	8,671,254	-	3,919,191	201,571,778
Advances - non-performing	1,880,149	855,267	545,530		48,589	3,329,53
Others	4,974,762	2,401,247	3,263,772	3,038,727	9,666,761	23,345,269
Total assets	280,515,871	145,450,724	20,210,290	(32,945,571)	29,309,468	442,540,782
Borrowings	8,853,307	6,795,807	364,979	79,691,016	3	95,705,109
Subordinated debt					6,995,200	6,995,200
Deposits & other accounts	260,916,663	23,803,470	17,362,852			302,082,985
Net Inter segment borrowing		111,911,617	1,699,361	(113,610,978)	(5)	-
Others	10,745,901	2,939,830	783,098	974,391	2,100,673	17,543,893
Total liabilities	280,515,871	145,450,724	20,210,290	(32,945,571)	9,095,873	422,327,187
Equity			-	-	20,213,595	20,213,595
Total equity & liabilities	280,515,871	145,450,724	20,210,290	(32,945,571)	29,309,468	442,540,782
Contingencies & Commitments						
In respect of letter of credit /guarantees	27,410,443	16,116,715	1,052,315		164	44,579,473
In respect of forward foreign exchange contracts	4.	2007	-11-01/35	187,259,290	-	187,259,290
In respect of forward lendings	14.	5,378,806		-		5,378,806
In respect of fixed assets		.,,.			111,675	1 2 2 2 2
In respect of government securities	8			4,042,882	2	4,042,882
In respect of other contingencies				CACAGO SE	3,493,763	
Total	27.410.443	21,495,521	1.052.315	191,302,172		244.865.889

31.1 The operations of the Bank are currently based only in Pakistan, therefore, geographical segment is not relevant.

RELATED PARTY TRANSACTIONS

The Bank has related party transactions with its related group companies, major shareholders, staff retirement funds, directors and their close family members (inculding their associates) and key management personnel.

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

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

	30 Ju	ne 2020 (Un-	audited)	31 Dec	ember 2019	(Audited)
Particulars	Directors (a)	Key * management personnel (a)	Other related parties	Directors (a)	Key * managemen personnel (a)	Other relate parties
			(Rupees	in '000)		
Statement of financial position						
Investments						
Opening balance	100		215,213		(2)	259,268
Investment made during the period / year	~		311,498	-	-	69,263
Investment redeemed / disposed						
during the period / year	-		(387,412)	19	371	(113,318)
Closing balance		-	139,299		- 2	215,213
Advances						
Opening balance	65,000	176,995		3,000	169,576	
Addition during the period/year	46,656	35,574		65,000	90,327	
Repaid during the period/year	(92,656)	(41,507)	-	(3,000)	(77,581)	
Transfer in / (out) - net	(82,000)	(29,217)		(0,000)	(5,327)	
Closing balance	19,000	141,845		65,000	176,995	
Closing balance	18,000	141,040		00,000	170,555	
Other assets						
Interest / mark-up accrued	179	993	-	1,136	64	7
Other receivables						
against E-banking settlement	-		614,283	-	3.5	234,818
against investment	-		50,000		- 2	50,000
	179	993	664,283	1,136	64	284,818
Deposits and other accounts						
Opening balance	602,994	10.013	5,425,540	247,127	25,704	4,993,206
Received during the period / year	578,184	407,386	CARL CONTRACTOR	2,870,469	506,179	126,202,027
Withdrawn during the period / year	(580,421)	(271,780)		(2,514,602)		(125,769,693
Transfer in / (out) - net	(22,026)	(98,299)	(40,101,000)	(2,014,002)	1,878	(120,100,000)
Closing balance	578,731	47,320	5,610,480	602,994	10,013	5,425,540
Citoting bacanee	010,701	41,020	0,010,400	002,004	10,010	0,420,040
Other liabilities						
Payable to staff retirement fund	-	4	54,978	-	-	-
Interest / mark-up payable	11,464	89	36,280	9,331	139	64,483
	30 Ju	ne 2020 (Un-a	auditoch	30 June	2019 (Un-au	ditad)
	0000		addited	OU OLINE		aneuj
Particulars	Directors (a)	Key* management personnel (a)	Other related parties	Directors (a)	Key* managemen personnel (a)	Other relate parties
	Service de control de		(Rupees	in (000)		
Profit and loss account						
Income						
Mark-up / return / interest earned	5,211	-5,536		183	5,452	- 4
Fee and commission income	22	30	240	32	76	120
Europa						
Expense	20.224		200.045	40.000	F46	070 070
Mark-up / return / interest paid	22,284	776		10,327	519	272,973
Pent expense		-	7,333	- 15	15	5,849
ATM and ADC charges	4	ē	6,034	1.9	-	6,663
* Including President and CEO						

		(Un-audited) 30 June 2020	(Audited) 31 December 2019
38	CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS	(Rupee	s in (000)
	Minimum Capital Requirement (MCR):		
	Paid-up capital (net of losses)	11,024,636	11,024,636
	Taid up suprice (not of rosses)	11,024,000	11,024,000
	Capital Adequacy Ratio (CAR):		
	Eligible Common Equity Tier 1 (CET 1) Capital	17,803,218	17,710,250
	Eligible Additional Tier 1 (ADT 1) Capital	3,584,770	3,441,320
	Total Eligible Tier 1 Capital	21,387,988	21,151,570
	Eligible Tier 2 Capital	6,183,251	3,767,475
	Total Eligible Capital (Tier 1 + Tier 2)	27,571,239	24,919,045
	Risk Weighted Assets (RWAs):		
	Credit Risk	134,545,399	132,201,073
	Market Risk	6,849,332	8,492,414
	Operational Risk	18,789,518	17,105,251
	Total	160,184,249	157,798,738
			%
	Common Equity Tier 1 Capital Adequacy ratio	11.11%	11.22%
	Tier 1 Capital Adequacy Ratio	13.35%	13.40%
	Total Capital Adequacy Ratio	17.21%	15.79%
	National minimum capital requirements prescribed by SBP		
	CET1 minimum ratio	6.00%	6.00%
	Tier 1 minimum ratio	7.50%	7.50%
	Total capital minimum ratio	11.50%	12.50%
		(Un-audited) 30 June 2020	(Audited) 31 December 2019
	is is	(Rupee	s in '000)
	Leverage Ratio (LR):	04 007 000	04 454 570
	Eligible Tier-1 Capital	21,387,988	21,151,570
	Total Exposures	526,323,639	563,698,550
	Leverage Ratio - percentage	4.06%	3.75%
	Liquidity Coverage Ratio (LCR):		
	Total High Quality Liquid Assets	153,729,625	124,011,789
	Total Net Cash Outflow	130,126,636	107,742,026
	Liquidity Coverage Ratio - percentage	118.14%	115.10%
	Net Stable Funding Ratio (NSFR):		
	Total Available Stable Funding	223,543,726	224,485,675
	Total Required Stable Funding	188,609,796	206,869,663
	Net Stable Funding Ratio - percentage	118.52%	108.52%

38.1 The Bank follows the below mentioned approach for determining credit risk, market risk and operational risk exposures in the capital adequacy calculation:

Risk Type	Approach adopted by Bank	
Credit Risk	Standardized Approach	
Market Risk	Standardized Approach	
Operational Risk	Basic Indicator Approach	

39 ISLAMIC BANKING BUSINESS

The Bank is operating with 25 Islamic Banking branches (31 December 2019: 25). The statement of financial position and profit and loss account of these branches (including Islamic Banking Division) are as follows:

BSD circular letter No. 03 dated 22 January 2013 requires all Islamic Banks and Banks with Islamic Banking Branches to present all financing, advances for assets under Islamic modes of financing and any other related items pertaining to Islamic mode of financing under the caption Islamic Financing and Related Assets in the Statement of Financial Position.

	Note	(Un-audited) 30 June 2020	(Audited) 31 December 2019
ASSETS		(Rupee	s in '000)
Cash and balances with treasury banks		1,339,072	1,243,184
Balances with other banks		325,623	321.536
Due from financial institutions	39.1	1,216,234	1,001,861
Investments	39.2	9,127,526	5,163,153
Islamic financing and related assets- net	39.3	9,343,852	9,199,707
Fixed assets		454,336	406,055
Intangible assets			
Due from head office	39.4	1,694,035	2,405,243
Other assets		558,051	452,474
Total assets		24,058,729	20,193,213
LIABILITIES			
Bills payable		358,906	328,765
Due to financial institutions		486,422	364,979
Deposits and other accounts	39.5	20,942,388	17,362,852
Due to head office		9	3-1
Other liabilities		421,012	437,256
Total liabilities		22,208,728	18,493,852
NET ASSETS		1,850,001	1,699,361
REPRESENTED BY			
Islamic banking fund		1,750,000	1,500,000
Accumulated profit *	39.7	11,274	135,644
Surplus on revaluation of assets - net of tax			
A STATE OF THE PARTY OF THE PAR		88,727	63,717
		1,850,001	1,699,361

^{*} This represents profit for the period, as last year's profit is remitted back to the head office at the start of the period.

39.8

CONTINGENCIES AND COMMITMENTS

The profit and loss account of the Bank's Islamic banking branches for the half year ended 30 June 2020 is as follows:

					Note	(Un-audit 30 Jun 2020		Jn-audited 30 June 2019
					,,,,,,		Rupees in	
Profit / return earned					39.9	1,050	0,735	849,53
Profit / return expensed Net profit / return					39.10	-	3,939 ,796	553,39 296,136
Other income								
Fee and commission Incom	ne					2	5,388	31,62
Foreign exchange income						18	5,421	21,19
Loss on securities						(1	,408)	-
Other income							416	80
Total other income						39	9,817	53,62
Otherson						230	3,613	349,75
Other expenses Operating expenses						200	6,087	183,84
Other charges						200	328	38
Total other expenses						200	3,415	184,22
total other exherises						200	,410	104,22
Profit before provisions						2	7,198	165,53
Reversal / (provisions) and w	rite offs - net	t					,924)	(1,031
Profit before tax	expanse its						1,274	164,50
			CP at 1 to			Section 1		
		-		020 (Un-aud	ited)		ber 2019 (Audited)
				n foreign urrencies	Total	In local Currency	In foreign currencies	Total
					(Rupees in	(000)		
ue from Financial Institutions								
al Muajjal receivable from other fina	incial institutions	3 1,2	216,234	-	1,216,234	501,861	1 -50	501,86
lusharaka placement		40	216,234		1,216,234	500,000 1,001,861	9	1,001,86
		1,4	210,234	-	1,210,234	1,001,861	1-1	1,001,00
Investments by segments								
and the same of th								
		30 June 2020	0 (Un-audited)			31 December 2	019 (Audited)	
	0-41	30 June 2020 Provision for diminution		Carrying value	Cost/ amortised cost	31 December 2 Provision for diminution	019 (Audited) Surplus / (deficit)	Carrying value
	Cost / amortised	Provision for	Surplus /		Cost / amortised	Provision for	Surplus /	Carrying
	Cost / amortised cost	Provision for	Surplus /		Cost / amortised cost	Provision for	Surplus /	Carrying
Federal Government securities -ljarah sukuks	Cost / amortised cost	Provision for	Surplus /		Cost / amortised cost	Provision for	Surplus /	Carrying value
Federal Government securities -ljarah sukuks -Bal muajjal from Government	Cost / amortised cost	Provision for diminution	Surplus / (deficit)	3,508,450	Cost/ amortised cost s in '000)	Provision for diminution	Surplus / (deficit)	Carrying value
Federal Government securities -ljarah sukuks	Cost / amortised cost	Provision for diminution	Surplus / (deficit)	(Rupee	Cost/ amortised cost s in '000)	Provision for diminution	Surplus / (deficit)	381,150 2,338,960
Federal Government securities -ljarah sukuks -Bal muajjal from Government of Pakistan (GoP)	Cost / amortised cost 3,500,000 2,470,684	Provision for diminution	Surplus / (deficit)	3,508,450 2,470,684	Cost/ amortised cost s in '000)	Provision for diminution	Surplus / (deficit)	381,150 2,338,960
Federal Government securities -ljarah sukuks -Bai muajjai from Government of Pakistan (GoP) Non-Government debt securities	Cost / amortised cost 3,500,000 2,470,684 5,970,684	Provision for diminution	Surplus / (deficit) 8,450 8,450	3,508,450 2,470,684 5,979,134	Cost/ amortised cost s in '000]	Provision for diminution	(3,850)	381,150 2,338,960 2,720,110
Federal Government securities -Ijarah sukuks -Bai muajjai from Government of Pakistan (GoP) Non-Government debt securities -Usted	Cost / amortised cost 3,500,000 2,470,684 5,970,684	Provision for diminution	8,450 8,450	3,508,450 2,470,684 5,979,134	Cost/ amortised cost s in '000] 385,000 2,338,960 2,723,960	Provision for diminution	(3,850) (3,850)	381,150 2,338,960 2,720,110
Federal Government securities -ljarah sukuks -Bai muajjai from Government of Pakistan (GoP) Non-Government debt securities	Cost / amortised cost 3,500,000 2,470,684 5,970,684 200,000 2,926,249	Provision for diminution	8,450 8,450 2,500 39,503	3,508,450 2,470,684 5,979,134 202,500 2,945,892	Cost/ amortised cost s in '000) 385,000 2,338,960 2,723,960 250,000 2,183,610	Provision for diminution	(3,850) (3,850) (3,850)	381,150 2,338,960 2,720,110 251,477 2,191,566
Federal Government securities -ljarah sukuks -Bai muajjai from Government of Pakistan (GoP) Non-Government debt securities -Usted	Cost / amortised cost 3,500,000 2,470,684 5,970,684	Provision for diminution	8,450 8,450 2,500 39,503	3,508,450 2,470,684 5,979,134	Cost/ amortised cost s in '000] 385,000 2,338,960 2,723,960	Provision for diminution	(3,850) (3,850)	381,150 2,338,960 2,720,110 251,477 2,191,566
Federal Government securities -Ijarah sukuks -Bal mualjal from Government of Pakistan (GoP) Non-Government debt securities -Usted	Cost / amortised cost 3,500,000 2,470,684 5,970,684 200,000 2,926,249	Provision for diminution	8,450 8,450 2,500 39,503 42,003	3,508,450 2,470,684 5,979,134 202,500 2,945,892	Cost/ amortised cost s in '000) 385,000 2,338,960 2,723,960 250,000 2,183,610	Provision for diminution	(3,850) (3,850) (3,850)	381,150 2,338,960 2,720,110

39.1

39.2

39.3 Islamic financing and related assets

ljarah
Murabaha
Musharaka
Diminishing Musharaka
Istisna
Salam
Other islamic modes
Advances against islamic assets
Murabaha
Musawama
Ijarah
Diminishing musharakah
Salam
Istisna
Gross Islamic financing and related assets

Less: Provision against Islamic financing

- Specific
- General

Islamic financing and related assets - net of provision

39.4 Due from Head Office

39.5 Deposits and other accounts

Customers

Current deposits Savings deposits Other Term deposits

Financial Institutions

Current deposits Savings deposits Term deposits (Un-audited) 30 June 2020 (Audited) 31 December 2019

-----(Rupees in '000)-----

204 200
381,302 1,092,299 1,093,421 4,156,980 427,358 73,268 5
381,981
33,866
33,866 9,199,707
2,405,243

(Un-audited) 30 June 2020 (Audited) 31 December 2019

-----(Rupees in '000)-----

2,118,570
4,124,869
255,224
2,249,802
8,748,465
70,471
7,599,416
944,500
8,614,387
17,362,852

39.6		2020	2019
39.6	Charity Fund	(Rupee	s in '000)
	Opening balance	13	7
	Additions during the period / year		
	Received from customers on account of delayed payment	373	4,731
		386	4,731
	Payments / utilization during the year Health		4,718
	neam	-	4,718
	Closing balance	386	13
39.7	Islamic Banking Business - Unappropriated Profit		
	Opening balance	135,644	129,190
	Add: Islamic Banking profit for the period / year	11,274	135,644
	Less: Transferred / remitted to Head Office	(135,644)	(129,190)
	Closing balance	11,274	135,644
39.8	CONTINGENCIES AND COMMITMENTS		
	-Guarantees	364,671	421,517
	-Other contingent liabilities	448,046	630,798
		812,717	1,052,315
		(Un-audited) 30 June 2020	(Un-audited) 30 June 2019
39.9	Profit / Return Earned of Financing, Investments and Placement	(Rupee	s in '000)
	Profit earned on:		
	Financing	644,285	553,322
	Investments	330,167	296,211
	Placements	76,283 1,050,735	849,533
39.10	Profit on Deposits and Other Dues Expensed		
	Deposits and other accounts	835,911	472,266
	Due to financial institutions	2,561	1,931
	Others	18,467	79,200
		856,939	553,397

39,12 Pool Management

	30 June	2020 (Un-au	dited)	31 Dece	Audited)	
	Normal Pool	Special Pool	Total	Normal Pool	Special Pool	Total
			(Rupees	in '000)		
Chemical and Pharmaceuticals	673,821	728,513	1,402,334	1,126,285	- 54	1,126,285
Textile	142,722	293,295	436,017	453,869	0-0	453,869
Cement	7000	133,884	133,884	157,168	21	157,168
Sugar	1,002,013	150,000	1,152,013	1,109,818	9.	1,109,818
GOP Bal Muajjal / Ijarah Sukuk	A.	5,979,134	5,979,134		2,720,110	2,720,110
Automobile and transportation equipment	-	2,667	2,667	8,806		8,806
Financial	5,257	585,404	590,661	40,496	473,597	514,093
Bectronics and electrical appliances	45,464	148,560	194,024	285,805	-10	285,805
Production and transmission of energy	336,012	4,853,564	5,189,576	2,546,883	1,499,447	4,046,330
Exports Imports	34,900	100,308	135,208	109,896	-	109,896
Wholesale & Retail Trade	51,233	84,008	135,241	88,919	-	88,919
Construction	208,414	57,854	266,268	266,673	-	266,673
Food and allied	1,093,835	58,129	1,151,964	1,194,355	-	1,194,355
Services	205,683	1,360,853	1,566,536	1,214,019	470,000	1,684,019
Iron & Steel	+	1±3	18	400,000	-	400,000
Others	12,230	123,621	135,851	196,715	-	196,715
	3,811,584	14,659,794	18,471,378	9,199,706	5,163,154	14,362,860

Musharaka investments from the SBP under Islamic Export Refinance Scheme (IERS) are channelled towards the export sector of the economy and other financings as per SBP guidelines.

39.13 Key features and risk and reward characteristics of all pools

The 'Mudaraba Pool' for Local Currency caters to all Soneri Bank Limited - Islamic Banking depositors and provides profit / loss based on Mudaraba.

The IERS Pool caters to the 'Islamic Export Refinance' requirements based on the guidelines issued by the SBP.

The risk characteristic of each pool mainly depends on the asset and liability profile of each pool.

Jointly financed by the Bank and unrestricted investments / PLS deposit account holders

This represents all earning assets of the Bank except those tagged to the Islamic Export Refinance Scheme. Major categories include:

Islamic financing and related assets
Investments
Due from financial institutions
Others

income		securities	
	(Rupees i	n '000)	
637,086			637,086
330,167	2	-	330,167
12,625	- 6	1.15	12,625
63,658	(3,638)	(1,408)	58,612
1,043,536	(3,638)	(1,408)	1,038,490

39.14 Incentive profits (Hiba)

The Bank paid an aggregate amount of Rs 56,456 million as incentive profits (Hiba), which includes Rs 2,747 million for normal pool and Rs. 53,709 million for special pool during the Period ended 30 June 2020. The following guidelines are approved by the Bank's Sharia Advisor for determination of incentive profits (Hiba):

- Special weightage deposits in designated tiers / slabs in Mudaraba Pool shall be offered extra weightages outside the Mudaraba Pool, provided the specified parameters are met;
- The deposit deal shall be at least of Rs. 100 thousands;
- In case a Term Deposit is pre-maturely encased, profit shall be paid at the expected rate of completed tenor;
- The payment of Hiba on deposits will be at the sole discretion of the Bank and could be decreased or / and removed any time during the tenure of the deposit, under intimation to the customer, if the customer fails to meet the prerequisites at any time during the tenure of the deposit and / or the profit rate no longer remains sustainable from Bank's share; and
- The Bank shall ensure that all the operational procedures and controls to the satisfaction of Shariah are in place.

39,15 Contractual maturities of mudaraba based deposit accounts

Particulars	30 June 2020 (Un-audited)								
	Total	Up to 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	
				(Rupe	es in '000)				
Fixed Deposits	2,875,564	1,051,052	756,085	157,650	816,014	81,600	13,163	4	
Savings Deposits Current Account	14,171,828	14,171,828	-	200	4	14	-	ů.	
- Remunerative	1,470,389	1,470,389	-	- 1	1.4				
	18,517,781	16,693,269	756,085	157,650	816,014	81,600	13,163	-	

Profit / (loss) distribution to depositor's pool

General Remunerativ Depositor's Pools	Profit Sharing Ratio (Depositor: Mudarib)	Profit rate return earned	Mudarib Share transferred to the Depositors through Hiba (Rs. in '000)	Mudarib Share transferred to the Depositors through Hiba (Percentage)	Mudarib share Net of Hiba (Rs. in '000)	Mudarib share Net of Hiba Percent	Profit rate and weightage announc- ement period	Profit rate return distributed
Mudaraba Pool								
Normal Pool	83.10:16.90	3.56%	2,747	32.11%	5,807	11.47%	Monthly	
Special Pool	82.91:17.09	11.94%	53,709	36.08%	95,146	10.92%	Monthly	
Total	82.92:17.08	10.56%	56,456	35.87%	100,952	10.95%	Monthly	9.35%
IEF	S Musharaka P	oal		Ratio of weightage of Bank to SBP	Share of profit to SBP (Rupees in '000)	HIBA (Rupees in '000)	Profit rate and weightage announc- ement period	Profit rate return earned by SBP

Parameters used for allocation of profit, charging expenses and provisions, etc. along with a brief description of their major components:

Income generated from relevant assets, calculated at the end of each month is first set aside for the Musharaka pool arrangement between the Bank and the State Bank of Pakistan. It is then allocated between the participants of the pool as per the agreed weightages and rates.

The Mudaraba Pool profit is divided between the Bank and depositors in the ratio of Bank's average equity (pertaining to Islamic banking branches) and average depositors balances commingled in each pool on a pro-rata basis. The depositors' share of profit is allocated amongst them on the basis of weightages declared before start of each month, after deduction of a mudarib fee. During the period ended 30 June 2020, the Bank charged 10%(2019: 25%) of the profit as Mudarib fee. These weightages are declared by the Bank in compliance with the requirements of the SBP and Shariah.

The allocation (of income and expenses to different pools) is made on a pre-defined basis and accounting principles / standards, Provisions against any non-performing assets of the pool are not passed on to the pool.

39,16 Allocation of Income and Expenses to Depositors' Pools

a) Following are material items of revenues, expenses, gains and losses

by Following weightages have been assigned to different products under the Mudaraba Pool during the period:

	Mudaraba based deposits	Minimum weightrige	Maximum weightage
Savings - Soneri Munafa Account	75%	0.3093	0.8436
Savings - Soneri Bachat Account	1%	0.3093	0.3093
Savings - Assan Account	0%	0.3093	0.3093
Current Account - Remunerative	8%	0.0056	0.0056
Time Deposits - Soneri Meadi	16%	0.3937	1.5861

The Bank shares all its revenue generated through banking operations with the deposit account (pertaining to Islamic Operation) holders.

40 GENERAL

- 40.1 Figures have been rounded off to the nearest thousand rupees unless otherwise stated.
- 40.2 The comparative figures have been re-arranged, reclassified and restated for comparison purposes.

41 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on 26 August 2020 by the Board of Directors of the Bank.

(Un-audited)

30 June

Percentage of

(Un-audited)

30 June

LIST OF BRANCHES AS AT 30 JUNE 2020

REGISTERED OFFICE

Rupali House, 241-242 Upper Mall Scheme, Anand Road Lahore-54000 - Pakistan Tel. No.: (042) 35713101-2 & 35792180

CENTRAL REGION

- Main Branch, Lahore
 Tel. No.: (042) 36368141-8 &
 (042) 111-567-890
- Defence Branch, Lahore Tel. No.: (042) 35730760-1, 3574616 & 35691037-9
- Gulberg Branch, Lahore Tel. No.: (042) 35713445-8, 35759273 & 35772294-5
- Circular Road Branch, Lahore Tel. No.: (042) 37670483, 86, 89 & (042) 37379319
- Model Town Branch, Lahore Tel. No.: (042) 35889311-2 & 35915666
- Peco Road Branch, Lahore Tel. No.: (042) 35222306-7, 35203050-1,35177804 & 35173392
- Cavalry Ground Branch, Lahore
 Tel. No.: (042) 36653728-30 & 36619702
- 8. Islamic Banking Temple Road Branch, Lahore Tel. No.: (042) 36376341, 2 & 6
- Allama Iqbal Town Branch, Lahore

Tel. No.: (042) 37812395-7

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

11. Thokar Niaz Baig Branch, Lahore Tel. No.: (042) 35313651, 3 & 4 0317-4484542-3

- Ghazi Chowk Branch, Lahore Tel. No.: (042) 35188505-7 & 35185661-3
- 13. Islamic Banking New Garden Town Branch, Lahore Tel. No.: (042) 35940611-616
- 14. DHA Phase-III Branch, Lahore Tel. No.: (042) 35734081, 2, 3 & 5

- Chungi Amer Sadhu Branch, Lahore Tel. No.: (042) 35922182,184 & 186
- Johar Town Branch, Lahore Tel. No.: (042) 35204191-3
- Wahdat Road Branch, Lahore
 Tel. No.: (042) 37424821-7 & 37420591
- Gunpat Road Branch, Lahore
 Tel. No.: (042) 37361607-9
- 19. Airport Road Branch, Lahore Tel. No.: (042) 35700115-8
- Timber Market Branch, Lahore
 Tel. No.: (042) 37725353-8
- 21. Shahdara Branch, Lahore Tel. No.: (042) 37920085, 37941741-3 & 37921743-8
- 22. Manga Mandi Branch, Lahore Tel. No.: (042) 35383516-9
- 23. Badian Road Branch, Lahore Tel. No.: (042) 37165390-2
- Mughalpura Branch, Lahore Tel. No.: (042) 36880892-4
- 25. Upper Mall (Corporate)
 Branch, Lahore
 Tel. No.: (042) 35789346, 49,
 51 & 55
- Islampura Branch, Lahore Tel. No.: (042) 37214394-7
- **27. Garhi Shahu Branch, Lahore** Tel. No.: (042) 36294201-3 & 36376096
- 28. Zarrar Shaheed Road Branch, Lahore Tel. No.: (042) 36635167-8
- 29. Hamdard Chowk Kot Lakhpat Branch, Lahore Tel. No.: (042) 35140261-3
- Kana Kacha Branch, Lahore
 Tel. No.: (042) 35472222 & 0316-8226316-8

CENTRAL OFFICE

10th Floor, PNSC Building, M.T. Khan Road Karachi

Tel. No.: (021) 32444401-5 & 111-567-890 Swift: SONEPKKAXXX

- Sabzazar Branch, Lahore Tel. No.: (042) 37830881-6
- 32. DHA Phase-IV Branch, Lahore Tel. No.: (042) 35694156-7
- 33. Azam Cloth Market Branch, Lahore Tel. No.: (042) 37662203-7
- 34. Jail Road Branch, Lahore Tel. No.: (042) 35408936-8
- 35. Badami Bagh Branch, Lahore Tel. No.: (042) 37731601, 2 & 4
- 36. Montgomery Road Branch, Lahore Tel. No.: (042) 36291013-4
- 37. Islamic Banking DHA Phase: VI Branch, Lahore Tel. No.: (042) 37180535-7
- 38. Bahria Town Branch, Lahore
 Tel. No.: (042) 35976354 &
 0316-8226346-9
- 39. Expo Centre Branch, Lahore Tel. No.: (042) 35314087, 88, 90 & 91
- 40. Wapda Town Branch, Lahore Tel. No.: (042) 35187611-2
- Shah Alam Market Branch, Lahore
 Tel. No.: (042) 37376213-4 & 0316-8226277-8
- 42. DHA Phase-V Branch, Lahore Tel. No.: (042) 35695678 & 0316-8226322-3
- 43. Chauburji Branch, Lahore Tel. No.: (042) 37112228 & 0316-8226325-7
- 44. Walton Road Branch, Lahore Tel. No.: (042) 36672305 & 0316-8226339, 40 & 41
- 45. Faisal Town Branch, Lahore Tel. No.: (042) 35170540 & 0316-8226335, 7 & 8
- 46. Karim Block Branch, Lahon Tel. No.: (042) 35417757 & 0316-8226412, 3 & 4

- 47. Defence Road Branch, Lahore Tel. No.: 0316-8226415-8
- 48. Safari Garden Branch, Lahore Tel. No.: 0317-4484537-9
- 49. Raiwind Branch, Lahore Tel. No.: (042) 35398661-2 & 0317-4484562-4
- Main Boulevard Branch, Gulberg, Lahore
 Tel. No.: (042) 35759924-5 & 0316-8226086-9
- 51. Township Branch, Lahore Tel. No.: -
- 52. EME Housing Society Branch, Lahore Tel. No: 0318-4178733-4
- Lake City Branch, Lahore Tel. No: 0318-4178739
- 54. Muridke Branch Tel. No.: (042) 37166511-4 & 37981100
- 55. Main Branch, Gujranwala Tel. No.: (055) 3843560-2 & 111-567-890
- Islamic Banking Gujranwala Cantt. Branch, Gujranwala Tel. No.: (055) 3861931-3 & 5
- 57. Wapda Town Branch, Gujranwala Tel. No.: (055) 4291136-7
- Kamokee Branch, District. Gujranwala Tel. No.: (055) 6813501-6
- 59. Main Branch, Faisalabad Tel. No.: (041) 2639873, 7-8 & 111-567-890
- Peoples Colony Branch, Faisalabad
 Tel. No.: (041) 8555714 & 8555720
- 61. Ghulam Muhammadabad Branch, Faisalabad Tel. No.: (041) 2680114, 110 & 17
- 62. Islamic Banking East Canal Road Branch, Faisalabad Tel. No.: (041) 2421381-2
- Civil Lines Branch, Faisalabad
 Tel. No.: (041) 2648105, 8 & 11
- 64. Madina Town Branch, Faisalabad Tel. No.: (041) 8735551-2 & 0316-8226451-3

- 65. Jaranwala Branch, District Faisalabad Tel. No.: (041) 4312201-6
- 66. Samundri Branch, District Faisalabad Tel. No.: (041) 3423983-4
- 67. Painsera Branch, District Faisalabad Tel. No.: (041) 2557100-11 & 2574300
- 68. Khurrianwala Branch Tel. No.: (041) 4360701-2
- 69. Chiniot Branch Tel. No.: (047) 6333840-4
- 70. Jhang Branch Tel. No.: (047) 7651601-2
- Small Industrial Estate Branch, Sialkot
 Tel. No.: (052) 3242607-9
- 72. Pasrur Road Branch, Sialkot Tel. No.: (052) 3521655, 755 & 855 & 3611655 & 755
 - Islamic Banking Sialkot Cantt Branch, Sialkot
- Tel. No.: (052) 4560023-7
 74. Godhpur Branch, Sialkot
- Tel. No.: (052) 4563932-3
- 75. Daska Branch, District Sialkot Tel. No.: (052) 6617847-8
- 76. Daska Road Branch, Addah, District Sialkot Tel. No.: (052) 3525337 & 9
- 77. Sheikhupura Branch Tel. No.: (056) 3810933 & 3813133
- 78. Nankana Sahib Branch Tel. No.: (056) 2876342-3
- 79. Wazirabad Branch Tel. No.: (055) 6603703-4 & 6608555
- 80. Ghakkar Mandi Branch Tel. No.: (055) 3832611-2
- 81. Main Branch, Multan Tel. No.: (061) 4504018, 4504118, 4519927 & 4512884
- Islamic Banking Shah Rukn-e-Alam Branch, Multan Tel. No.: (061) 6784051-4 & 6782081
- 83. Bosan Road Branch, Multan Tel. No.: (061) 6210690-2

- 84. Mumtazabad Branch, Multan Tel. No.: (061) 6760212-4
- 85. Gulgasht Colony Branch, Multan Tel. No.: (061)-6222701 & 0316-8226393-5
- 86. Wapda Town Branch, Multan Tel. No.: (061) 6213011 & 0316-8226441-2
- 87. Azmat Road Branch, Dera Ghazi Khan Tel. No.: (064) 2471630-6
- 88. Lodhran Branch Tel. No.: (0608) 364766-7
- 89. Rahim Yar Khan Branch Tel. No.: (068) 5886042-4
- 90. Liaqatpur Branch, District Rahim Yar Khan Tel. No.: (068) 5792041-4
- 91. Sadiqabad Branch Tel. No.: (068) 5702162, 5800161, 5800661 & 5801161
- 92. Bahawalpur Branch Tel. No.: (062) 2731703-1
- 93. Ahmedpur Sharqia Branch District Bahawalpur Tel. No.: (062) 2271345 & 0316-8226404, 6 & 8
- 94. Hasilpur Branch Tel. No.: (062) 2441481-7 & 2441478
- 95. Club Road Branch, Sargodha Tel. No.: (048) 3726021-3
- 96. Pull-111 Branch, District Sargodha Tel. No.: (048) 3791403-4 & 0316-8226449 & 50
- 97. Jauharabad Branch, District Khushab Tel. No.: (0454) 723011-2
- Khushab Branch, District Khushab
 Tel. No.: (0454) 710294, 5 & 6
- 99. Bhalwal Branch Tel. No.: (048) 6642224 & 0316-8226331-2
- 100. Khanewal Branch Tel. No.: (065) 2551560-3
- 101. Kabirwala Branch, District. Khanewal Tel. No.: (065) 2400910-3

- 102. Abdul Hakeem Branch, District Khanewal Tel. No.: (065) 2441888 & 0316-8226310-2
- 103. Mian Channu Branch Tel. No.: (065) 2662201-2
- 104. Depalpur Branch Tel. No.: (044) 4541341-2
- 105. Okara Branch Tel. No.: (044) 2553012-4 & 2552200
- 106. Hujra Shah Muqeem Branch District Okara Tel. No.: (044) 4860401-3 & 0316-8226419-21
- 107. Haveli Lakha Branch Tel. No.: (044) 4775412-3
- 108. Sahiwal Branch Tel. No.: (040) 4467742-3
- 109. Chichawatni Branch, District Sahiwal Tel. No.: (040) 5484852-3
- 110. Layyah Branch Tel. No.: (060) 6414205-7
- Kharoor Pacca Branch
 Tel. No.: (0608) 341041-2
- 112. Muzafargarh Branch Tel. No.: (066) 2422901, 3 & 5
- 113. Fazal Garh Sanawan Branch, District Muzafargarh Tel. No.: (066) 2250214-5
- 114. Sheikho Sugar Mills Branch District Muzafargarh Tel. No.: 0345-8530242-4
- 115. Shahbaz Khan Road Branch, Kasur Tel. No.: (0492) 764890-3
- 116. Jalalpur Bhattian Branch, District Hafizabad Tel. No.: (0547) 500848-50
- 117. Hafizabad Branch Tel. No.: (0547) 541641-4
- 118. Pattoki Branch Tel. No.: (049) 4422435-6
- 119. Ellahabad Branch Tel. No.: (049) 4751130
- 120. Khudian Branch Tel. No.: (049) 2791595-6
- 121. Sambrial Branch Tel. No.: (052) 6523451-3

- 122. Gagoo Mandi Branch, District Vehari Tel. No.: (067) 3500311-2
- 123. Mailsi Branch, District Vehari Tel. No.: (067) 3750140-5
- 124. Burewala Branch, District Vehari Tel. No.: (067) 3773110 & 20 & 3355779
- 125. Mandi Bahauddin Branch Tel. No.: (0546) 507602, 3 & 8
- 126. Bahawalnagar Branch Tel. No.: (063) 2274795-6
- 127. Haroonabad Branch, District Bahawalnagar Tel. No.: (063) 2251664-5
- 128. Toba Tek Singh Branch Tel. No.: (046) 2513203-4
- 129. Gojra Branch, District Toba Tek Singh Tel. No.: (046) 3516392 & 3515577
- 130. Kamalia Branch, District Toba Tek Singh Tel. No.: (046) 3411405-6
- 131. Pir Mahal Branch Tel. No.: (046) 3361690 & 5
- 132. Gujrat Branch Tel. No.: (053) 3520591, 2 & 4
- 133. Kotla Arab Ali Khan, District Gujrat Tel. No.: (053) 7575501 & 3
- 134. Kharian Branch Tel. No.: (053) 7602904, 5 & 7
- 135. Pak Pattan Branch, District Pak Pattan Tel. No.: (0457) 371781-5
- 136. Arif wala Branch, District Pak Pattan Tel. No.: (0457) 834013, 5 & 6
- **137. Chishtian Branch** Tel. No.: (063) 2501141-2 & 0316-8226304-6
- 138. Khanpur Branch Tel. No.: (068) 5577719-20 & 0316-8226307-9
- 139. Narowal Branch Tel. No.: (0542) 411405 & 0316-8226328-30
- 140. Rajanpur Branch Tel. No.: (0604) 688108 & 0316-8226396

SOUTH REGION

- 141. Main Branch, Karachi Tel. No.: (021) 32436990 & 32444401-5 & 111-567-890
- 142. Clifton Branch, Karachi Tel. No.: (021) 35877773-4, 35861286 & 35375448
- 143. Garden Branch, Karachi Tel. No.: (021) 32232877-8
- 144. F. B. Area Branch, Karachi Tel. No.: (021) 36373782-3 & 36811646
- 145. Korangi Industrial Area Branch, Karachi Tel. No.: (021) 35113898-9, 35113900-1 & 0316-8226189-92
- 146. AKU Branch, Karachi Tel. No.: (021) 34852251-3 & 33102498-9
- 147. Haidery Branch, Karachi Tel. No.: (021) 36638617, 36630409-410 & 0316-8226231-8
- 148. Jodia Bazar Branch, Karachi Tel. No.: (021) 32441786, 32442208 & 32463894 & 0316-8226202-10
- 149. Shahrah-e-Faisal Branch, Karachi Tel. No.: (021) 34316128, 34316395, 34322150, 34398430 & 34535545-46, 53-54
- 150. DHA Branch, Karachi Tel. No.: (021) 35852209, 35845211 & 35340825
- 151. Gulshan-e-Igbal Branch, Karachi Tel. No.: (021) 34811830-33 & 0316-8226239-45
- 152. SITE Branch, Karachi Tel. No.: (021) 32568330, 32550997 & 32550903-4
- **153. Zamzama Branch, Karachi** Tel. No.: (021) 35375835 & 35293435
- **154. Gole Market Branch, Karachi** Tel. No.: (021) 36618932, 36618925 & 0316-8226154-62
- 155. Gulistan-e-Jauhar Branch, Karachi Tel. No.: (021) 34020943-5
- 156. M. A. Jinnah Road Branch, Karachi Tel. No.: (021) 32213972 & 32213498

- 157. Gulbahar Branch, Karachi Tel. No.: (021) 36607744 & 0316-8226434-5
- 158, North Karachi Branch, Karachi Tel. No.: (021) 36920140-5 & 0316-8226171-2
- 159. Block-7 Gulshan-e-Iqbal Branch, Karachi Tel. No.: (021) 34815811-2, 34833728 & 777
- Islamic Banking 160. Cloth Market Branch, Karachi Tel. No.: (021) 32442961 & 32442977
- 161. Paria Street Kharadar Branch, Karachi Tel. No.: (021) 32201059, 60 & 61
- 162. Suparco Branch, Karachi Tel. No.: (021) 34970560, 34158325-6, 37080810 & 0316-8226457
- 163. Chandni Chowk Branch, Karachi Tel. No.: (021) 34937933 & 34141296
- 164. Allama Iqbal Road Branch, Karachi Tel. No.: (021) 34387673-4
- 165, Nishtar Road Branch, Karachi Tel. No.: (021) 32239711-3 & 32239678
 - Islamic Banking
- 166. Waterpump Branch, Karachi Tel. No.: (021) 36312113 & 36312108, 36312349 & 36311908
- 167. Apwa Complex Branch, Karachi Tel. No.: (021) 32253143 & 32253216
- 168. Clifton Block-2 Branch, Karachi Tel. No.: (021) 35361115-7
- 169. Malir Branch, Karachi
- Tel. No.: (021) 34517982-3 170. Bahadurabad Branch,
- Tel. No.: (021) 34135842-3
- 171, New Challi Branch, Karachi Tel. No.: (021) 32625246 & 32625279
- 172. Shah Faisal Colony Branch, Karachi Tel. No.: (021) 34602446-7

- 173. Zaibunissa Street Saddar Branch, Karachi Tel. No.: (021) 35220025-7
- 174. Liaquatabad Branch, Karachi Tel. No.: (021) 34860723-25
- 175. Lea Market Branch, Karachi Tel. No.: (021) 32526193-4
- 176. Korangi Township No: 2 Branch, Karachi Tel. No.: (021) 35058041 & 35071181
- 177. North Karachi Ind. Area Branch, Karachi Tel. No.: (021) 36962851, 52 & 55
- 178. F. B. Industrial Area Branch, Karachi Tel. No.: (021) 36829961-4
- 179. Napier Road Branch, Karach Tel. No.: (021) 32713539-40
- 180. Gulshan-e-Hadeed Branch, Karachi Tel. No.: (021) 34710252 & 256
- 181. Metroville Branch, Karachi Tel. No.: (021) 36752206-7
- 182. Defence Phase-II Extension Branch, Karachi Tel. No.: (021) 35386910-12
- 183. North Karachi Township Branch, Karachi Tel. No.: (021) 36968604-7
- 184. Stock Exchange Branch, Karachi Tel. No.: (021) 32414003-4 & 32415927-8
- 185. Gulshan-e-Jamal Branch, Karachi Tel. No.: (021) 34682682-4
- **186.** Alyabad Branch, Karachi Tel. No.: (021) 36826727 & 36332517
- 187. Saudabad Branch, Malir, Karachi Tel. No.: (021) 34111901-5
- 188. Shireen Jinnah Colony Branch, Karachi Tel. No.: (021) 34166262-4
- Islamic Banking 189. Al-Tijarah Centre Branch, Karachi Tel. No.: (021) 34169251-3
- 190. Barkat-e-Haidery Branch, Karachi Tel. No.: (021) 36645688-9

- 191. Shadman Town Branch, Karachi Tel. No.: (021) 36903038-9
- 192. Enquiry Office Nazimabad No: 2 Branch, Karachi Tel. No.: (021) 36601502-5
- Islamic Banking 193. Rashid Minhas Road Branch, Karachi Tel. No.: (021) 34983878 & 34837443-4
- 194. Timber Market Branch, Karachi Tel. No.: (021) 32742491-2
- 195. Khayaban-e-Ittehad Branch, Karachi Tel. No.: (021) 35347413-6
- 196. Bahria Complex-III (Corporate) Branch, Karachi Tel. No.: (021) 35640731-6 35640235-7
- 197. New M. A. Jinnah Road Branch, Karachi Tel. No.: (021) 34894941-3
- 198. DHA Phase-IV Branch, Karachi Tel. No.: (021) 35311491-2 & 0316-8226285-7
- 199. Gulberg Branch, Karachi Tel. No.: (021) 36340553, 549 & 0316-8226291-2
- 200. New Sabzi Mandi Branch, Karachi Tel. No.: (021) 36870506-7 & 0316-8226409-11
- 201. Clifton Block-08 Branch, Karachi Tel. No.: (021) 35867435-6 & 0316-8226425-7
- 202. Block-02 Gulshan-e-Iqbal Branch, Karachi Tel. No.: (021) 34988781-2
- 203. Garden Market Branch, Karachi Tel. No.: (021) 32244195-6 & 0316-8226431-3
- 204. Block-N North Nazimabad Branch, Karachi Tel. No.: (021) 36641623-4 & 0316-8226436-38
- 205. Marriot Road Branch, Karachi Tel. No.: (021) 32461840-42 & 0316-8226428-30
- 206. Gulshan-e-Maymar Branch, Karachi Tel. No.: (021) 36881235-6 & 0316-8226445-47

- 207. Shersha Branch, Karachi Tel. No.: (021) 32583001-3 & 0317-4484534-6
- 208. DHA Phase-VIII Branch, Karachi Tel. No.: 0315-4979265, 328 & 445
- 209. Main Branch, Hyderabad Tel. No.: (022) 2781528-9, 2782347 & 111-567-890
- 210. F. J. Road Branch, Hyderabad Tel. No.: (022) 2728131 & 2785997 2780205
- 211. Latifabad Branch, Hyderabad Tel. No.: (022) 3816309 & 3816625
- 212. Qasimabad Branch, Hyderabad Tel. No.: (022) 2651968 & 70
- Islamic Banking
 213. Isra University Branch,
 District Hyderabad
 Tel. No.: (022) 2032322 &
 2030161-4
- 214. Prince Ali Road Branch, Hyderabad Tel. No.: (022) 2638514 & 2622122
- 215. S.I.T.E. Branch, Hyderabad Tel. No.: (022) 3886861-2
- 216. Faqir Jo Pir Branch, Hyderabad Tel. No.: (022) 2612685-6
- 217. Auto Bhan Road Branch, Hyderabad Tel. No.: (022) 2100062-3 & 0316-8226313-4
- 218. Matyari Branch, District Matyari Tel. No.: (022) 2760125-6
- 219. Tando Allah Yar Branch Tel. No.: (022) 3890260-4
- 220. Sultanabad Branch, District Tando Allah Yar Tel. No.: (022) 3404101-2
- 221. Tando Muhammad Khan Branch Tel. No.: (022) 3340371-2 & 0316-8226267-8
- 222. Sukkur Branch Tel. No.: (071) 5622382, 5622925 & 0316-8226055-63
- 223. Sanghar Branch, District Sanghar Tel. No.: (0235) 543376-7 & 0316-8226246-7

- 224. Tando Adam Branch, District Sanghar Tel. No.: (0235) 571640-44
- 225. Shahdadpur Branch, District Sanghar Tel. No.: (0235) 841982-4
- 226. Shahpur Chakar Branch, District Sanghar Tel. No.: (0235) 846010-12
- 227. Golarchi Branch, District Badin Tel. No.: (0297) 853192-4
- 228. Talhar Branch, District Badin Tel. No.: (0297) 830387-9
- 229. Deh. Sonhar Branch, District Badin Tel. No.: (0297) 870729 & 870781-3
- 230. Matli Branch Tel. No.: (0297) 840171-2
- 231. Tando Bago Branch, District Badin Tel. No.: (0297) 854554-6
- 232. Buhara Branch, District Thatta Tel. No.: 0316-8226439-40
- 233. Dhabeji Branch, District Thatta Tel. No.: (021) 34420030, 31 & 39
- 234. Makli Branch, District Thatta Tel. No: (0298) 581807, 8 & 9
- 235. Hub Branch, District Lasbela Tel. No.: (0853) 310225-7
- 236. Umerkot Branch Tel. No.: (0238) 571350 & 356
- 237. Nawabshah Branch Tel. No.: (0244) 363918-9
- 238. Mirpurkhas Branch Tel. No.: (0233) 821221 & 821317-8
- 239. Larkana Branch Tel. No.: (074) 4058211-13
- 240. Panjhatti Branch Tel. No.: (0243) 552183-6
- 241. Ghotki Branch Tel. No.: (0723) 680305-6
- 242. Deharki Branch Tel. No.: (0723) 644156, 158 & 160

- 243. Thull Branch Tel. No.: (0722) 610153-4
- 244. Kandkhot Branch Tel. No.: (0722) 572883-6
- 245. Jacobabad Branch Tel. No.: (0722) 654041-5
- 246. Shahdadkot Branch, District Qamber Shahdadkot Tel. No.: (074) 4012401-2
- 247. Dadu Branch Tel. No.: (025) 4711417-8 & 0316-8226294-6
- 248. Bhan Sayedabad Branch, District Jamshoro Tel. No.: -
- 249. Shikarpur Branch Tel. No.: (0726) 540381-3 & 0316-8226319-21
- 250. Main Branch, Quetta Tel. No.: (081) 2821610 & 2821641
- Islamic Banking 251. Shahrah-e-Iqbal Branch, Quetta Tel. No.: (081) 2820227-30 &37
- 252. Chamman Branch Tel. No.: (0826) 613685 & 0316-8226342-4
- 253. Khuzdar Branch Tel. No.: (0848) 412861-3 & 0316-8226466-68
- 254. Gawadar Branch Tel. No.: (0864) 211103-5 & 0316-8226454, 5 & 6

NORTH REGION

- **255.** Main Branch, Peshawar Tel. No.: (091) 5277914-8 & 5277394
- 256. Chowk Yadgar Branch, Peshawar Tel. No.: (091) 2573335-7 & 2220006
- Islamic Banking 257. Khyber Bazar Branch, Peshawar Tel. No.: (091) 2566811-3
- 258. Main Branch, Rawalpindi Tel. No.: (051) 5123123, 4, 5 & 8 & 5123136-7
- 259. Chandni Chowk Branch, Rawalpindi Tel. No.: (051) 4571160, 63, 86 & 87 & 4571301

- 260. 22 Number Chungi Branch, Rawalpindi Tel. No.: (051) 5563576-7
- 261. Muslim Town Branch, Rawalpindi Tel. No.: (051) 5405506 & 4931112-3
- 262. Pindora Branch, Rawalpindi Tel. No.: (051) 4419020-22
- 263. Gulraiz Branch, Rawalpindi Tel. No.: (051) 5595148-9 & 5974073
- Islamic Banking 264. Peshawar Road Branch, Rawalpindi Tel. No.: (051) 5460113-7
- 265. Bahria Town Branch, Rawalpindi Tel. No.: (051) 5733772-3 & 5733768-9
- Islamic Banking 266. Chaklala Scheme-III Branch, Rawalpindi Tel. No.: (051) 5766345-7
- 267. Adyala Road Branch, Rawalpindi Tel. No.: (051) 5569091, 96, 97 & 99
- 268. Bahria Town Phase-VII Branch, Rawalpindi Tel. No: (051) 5400259-60 & 5400255 & 58
- 269. Bewal Branch, District Rawalpindi Tel. No.: (051) 3360274-5
- 270. Wah Cantt. Branch, District Rawalpindi Tel. No.: (051) 45111140-1 & 0317-4484551-3
- 271. Kallar Syedan Branch, District Rawalpindi Tel. No.: (051) 3570903 & 0316-8226106
- 272. Main Branch, Islamabad Tel. No.: (051) 2348174 & 78 & 111-567-890
- 273. G-9 Markaz Branch, Islamabad Tel. No.: (051) 2850171-3
- Islamic Banking 274. I-10 Markaz Branch, Islamabad Tel. No.: (051) 4101733-5
- 275. I-9 Markaz Branch, Islamabad Tel. No.: (051) 4858101-3

- 276. E-11 Branch, Islamabad Tel. No.: (051) 2228757-8
- 277. DHA Phase-II Branch, Islamabad Tel. No.: (051) 5161967-9 & 5161970-72
- Islamic Banking 278. F-8 Markaz Branch, Islamabad Tel. No.: (051) 2818019-21
- 279, G-11 Markaz Branch, Islamabad Tel. No.: (051) 2363366-68
- 280. F-11 Markaz Branch, Islamabad Tel. No.: (051) 2101076-7 & 0316-8226282-4
- 281. DHA Phase-II (Corporate) Branch, Islamabad Tel. No.: (051) 2826573-4 & 0316-8226303
- 282. PWD Branch, Islamabad Tel. No.: (051) 5708789, 90 & 91
- 283 I-8 Markaz Branch, Islamabad Tel. No: (051) 2719242-44
- 284. Lathrar Road Branch, Tarlai, District Islamabad Tel. No.: (051) 2241661-5
- 285. Soan Garden Branch, District Islamabad Tel. No.: (051) 5738940-2
- 286. Gujar Khan Branch Tel. No.: (051) 3516328, 29 & 30
- 287. Waisa Branch, District Attock Tel. No.: (057) 2651068-9
- Islamic Banking 288. Swabi Branch, District Swabi Tel. No.: (0938) 221741-45
- 289, Mirpur Branch, (AJK) Tel. No.: (05827) 444488 & 448044
- 290. Islamgarh Branch, (AJK) Tel. No.: (05827) 423981-2
- 291. Jattlan Branch, District Mirpur (AJK) Tel. No.: (05827) 403591-4
- 292. Gilgit Branch Tel. No.: (05811) 453749, 450504, 450498 & 451838
- 293. NLI Market (Sub Branch), Gilgit Tel. No.: (05811) 450802, 4 & 5
- 294. Denyore Branch, District Gilgit Tel. No.: (05811) 459986-7

- 295. Jutial Branch, District Gilgit Tel. No.: (05811) 457233-5
- 296. Aliabad Branch, Hunza Tel. No.: (05813) 455000, 455001 & 455022
- 297. Gahkuch Branch Tel. No.: (05814) 450409-10
- 298. Skardu Branch Tel. No.: (05815) 450327 & 450188-9
- 299. Abbottabad Branch Tel. No.: (0992) 385231-3 & 383073-75
- 300. Jhelum Branch Tel. No.: (0544) 625794-5
- 301. Dina Branch, District Jhelum Tel. No: 0310-4755851, 2 & 6
- 302. Chitral Branch, District Chitral Tel. No.: (0943) 412078-9
- 303. Chakwal Branch Tel. No.: (0543) 543128-30 & 0316-8226045
- 304. Mardan Branch Tel. No.: (0937) 864753-7
- Muzaffarabad Branch
 Tel. No.: (0582) 2920025-6
- Islamic Banking 306. Chillas Branch, District Diamer Tel. No.: (05812) 450631-2
- 307. Mingora Branch, Swat Tel. No.: (0946) 714355, 714400 & 0316-8226273-75
- 308. Battagram Branch Tel. No.: (0997) 311044-6
- 309. Mansehra Branch Tel. No.: (0997) 301931-6
- Islamic Banking 310. Dera Ismail Khan Branch Tel. No.: (0966) 718010-4
- 311. Kohat Branch, District Kohat Tel. No.: (0922) 511011 & 511033
- 312. Nowshera Branch, District Nowshera Tel. No.: (0923) 611545-8
- Islamic Banking
 313. Shakas Branch, District
 Khyber Agency
 Tel. No.: 0316-8226101 &
 0316-8226091, 92 & 99



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

Central Office: 10th Floor, PNSC Building, M.T. Khan Road, Karachi - 74000, Pakistan UAN: (021) 111-567-890

- 24/7 Phone Banking: 021-111-766-374 (SONERI)
- (iii) 300+ Branches and ATMs
- www.soneribank.com (f) SoneriBankPK (f) SoneriBank_Pk