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Vision & Mission Statements

Vision

Our vision is to be a leading bank which would play positive role to generate economic activities for empowering the people by meeting their financial needs for running a successful business and create employment opportunities.

Mission

To develop as leading Commercial Bank in the country by meeting its stated objectives of promoting economic development of the country in general and Province of Sindh in particular.
Corporate Information

Board of Directors
Mr. Raja Muhammad Abbas  Chairman
Mr. Arif Ahmed Khan        Director
Mr. Mohammad Sohail Khan Rajput  Director
Mr. M. Shahid Murtaza  Director
Mr. M. Naeem Sahgal  Director
Mr. Afzal Ghanvi  Director
Mr. Muhammad Bilal Sheikh  President & CEO

Audit Committee
Mr. M. Naeem Sahgal  Chairman
Mr. Raja Muhammad Abbas  Member
Mr. Afzal Ghanvi  Member

Chief Operating Officer
Mr. Naim Farooqui

Chief Financial Officer
Mr. Latif Khawar

Company Secretary
Mr. Shamsuddin Khan

Auditors
M/s Anjum Asim Shahid Rahman
Chartered Accountants

Legal Advisors
Mohsin Tayebaly & Co.

Share Registrar
Central Depository Company of Pakistan Limited

Registered / Head Office
3rd, Floor Federation House
Abdullah Shah Ghazi Road
Clifton, Karachi - 75600
UAN: +92-21-111-333-225
Fax: +92-21-35870543

Bank's Registration Number  0073917
Bank's NTN Number  3654008-7
Web site  www.sindhbankltd.com
Directors' Report

On behalf of the Board of Directors Sindh Bank Limited I am pleased to present the financial results for the first quarter of 2013 ended March 31, 2013. The results that we achieved are reflective of our strategic breakthroughs that we had planned for the year. The key indicators that support our claim are as follows:

<table>
<thead>
<tr>
<th>(Rs. in Million)</th>
<th>31-Mar-2013</th>
<th>31-Dec-2012</th>
<th>31-Mar-2012</th>
<th>% Growth over December 2012</th>
<th>% Growth over March 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposits</td>
<td>34,387.47</td>
<td>31,469.65</td>
<td>20,780.71</td>
<td>9.27%</td>
<td>65.47%</td>
</tr>
<tr>
<td>Advances</td>
<td>22,687.55</td>
<td>19,281.89</td>
<td>9,874.99</td>
<td>17.66%</td>
<td>129.75%</td>
</tr>
<tr>
<td>ADR</td>
<td>54.74%</td>
<td>41.70%</td>
<td>42.66%</td>
<td>13.04%</td>
<td>12.08%</td>
</tr>
<tr>
<td>No. of Accounts</td>
<td>94,549</td>
<td>77,365</td>
<td>16,178</td>
<td>22.21%</td>
<td>484.43%</td>
</tr>
</tbody>
</table>

The branch network which we reported at the end of 2012 remains at 160, however steps have been taken to set up additional 40 branches during the year, as approved by the SBP.

Financial Highlights:

The Sindh Bank branches that were opened in the last quarter of 2012 are now fully operational and catering to the needs of their respective customers. A 22.2% increase in Number of Accounts in this quarter reflects efforts of our branch staff to penetrate in the market. Composition of deposits i.e. GoS deposits (27.2%) and non-GoS deposits (72.8%) indicates growing customers’ confidence in our Bank. We are committed to our customers for fulfilling their all time needs through customized products and services.

Advances portfolio improved by 17.66% during the quarter which has raised ADR to 54.7%. This is a testimony to our efforts for increasing quality portfolios from existing and potential markets with corresponding increase in our revenue.

Profit before tax for the quarter is placed at Rs. 215.5 million; with EPS of Rs 0.16.

<table>
<thead>
<tr>
<th>Balance Sheet</th>
<th>As on March 31, 2013</th>
<th>As on December 31, 2012</th>
<th>As on March 31, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paid up Capital</td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>10,000,000</td>
</tr>
<tr>
<td>Equity</td>
<td>11,197,539</td>
<td>11,037,333</td>
<td>10,893,064</td>
</tr>
<tr>
<td>Deposits</td>
<td>34,387,486</td>
<td>31,469,652</td>
<td>20,780,707</td>
</tr>
<tr>
<td>Investments (net of repo)</td>
<td>16,300,892</td>
<td>15,002,942</td>
<td>12,509,983</td>
</tr>
<tr>
<td>Advances</td>
<td>22,687,546</td>
<td>19,281,888</td>
<td>9,874,994</td>
</tr>
</tbody>
</table>
Change in Board of Directors:

Mr. Naveed Kamran Baloch, Finance Secretary, Government of Sindh was co-opted on the Board in February 2013. However on his transfer to another assignment Mr. Muhammad Sohail Khan Rajput, the incoming Finance Secretary became a Director in his place.

2nd Annual General Meeting:

The second annual general meeting of the bank was held on 25th March, 2013 at the head office of the bank, where-in audited financial statements of the bank for the year ended December 31, 2012 were adopted by the shareholders.

IT Initiatives:

Sindh Bank has its focus on providing innovative products/facilities to its customers since its inception. We are the only bank which has entered into second generation of transactions through mobile phones for transfer of funds in addition to the bills payment or mobile top ups as per the vision of the Deputy Governor SBP which he expressed in recently held Mobile Commerce Event. Our customers enjoy complete control over their accounts/funds through mobile phones.

We are hopeful that we will lead in this area since our constant focus is on products and systems development utilising state of the art technology.

Future prospects:

The coming quarter, as we foresee, would be challenging for the economy and consequently for the financial sector. Hopefully when the political-economic situation will settle down we will take a leap and will be in a position to play our role in full swing. We are confident of our consistent growth in the future in diversified areas and catching up all the market opportunities that will emerge in the course of time.
Acknowledgements:

In the end on behalf of Board of Directors of Sindh Bank Limited I would like to thank all the stake-holders i.e. Government of Sindh, State Bank of Pakistan, all our customers and bank employees for their continued support that helped us in achieving these results. We assure them of our commitment to strive for consistent growth and establish prudent banking practices to make this bank a sound financial institution in coming years.

On behalf of the Board of Directors.

Muhammad Bilal Sheikh
President/CEO

Karachi April 15, 2013
Condensed Interim Statement of Financial Position (Un-audited)
As at March 31, 2013

<table>
<thead>
<tr>
<th>Note</th>
<th>March 31, 2013 (Un-audited)</th>
<th>December 31, 2012 (Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(Rupees in '000)</td>
<td>(Rupees in '000)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and balances with treasury banks</td>
<td>2,183,333</td>
<td>2,430,525</td>
</tr>
<tr>
<td>Balances with other banks</td>
<td>817,347</td>
<td>424,573</td>
</tr>
<tr>
<td>Lendings to financial institutions</td>
<td>3,700,000</td>
<td>4,619,591</td>
</tr>
<tr>
<td>Investments - net</td>
<td>47,279,928</td>
<td>62,631,024</td>
</tr>
<tr>
<td>Advances</td>
<td>22,687,546</td>
<td>19,281,888</td>
</tr>
<tr>
<td>Operating fixed assets</td>
<td>1,561,773</td>
<td>1,556,804</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other assets</td>
<td>1,242,374</td>
<td>1,346,694</td>
</tr>
<tr>
<td></td>
<td>79,472,301</td>
<td>92,291,099</td>
</tr>
<tr>
<td>LIABILITIES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bills payable</td>
<td>290,885</td>
<td>176,125</td>
</tr>
<tr>
<td>Borrowings</td>
<td>32,930,336</td>
<td>48,602,402</td>
</tr>
<tr>
<td>Deposits and other accounts</td>
<td>34,387,466</td>
<td>31,469,652</td>
</tr>
<tr>
<td>Sub-ordinated loans</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Liabilities against assets subject to finance lease</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Deferred tax liability - net</td>
<td>131,663</td>
<td>207,256</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>619,044</td>
<td>741,476</td>
</tr>
<tr>
<td></td>
<td>68,359,394</td>
<td>81,202,911</td>
</tr>
<tr>
<td>NET ASSETS</td>
<td>11,112,907</td>
<td>11,088,188</td>
</tr>
<tr>
<td>REPRESENTED BY</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share capital</td>
<td>10,000,000</td>
<td>10,000,000</td>
</tr>
<tr>
<td>Reserves</td>
<td>359,507</td>
<td>327,466</td>
</tr>
<tr>
<td>Unappropriated profit</td>
<td>838,032</td>
<td>709,867</td>
</tr>
<tr>
<td></td>
<td>11,197,539</td>
<td>11,037,333</td>
</tr>
<tr>
<td>(Deficit) / Surplus on revaluation of investments - net of related deferred tax</td>
<td>(84,632)</td>
<td>50,855</td>
</tr>
<tr>
<td></td>
<td>11,112,907</td>
<td>11,086,188</td>
</tr>
</tbody>
</table>

CONTINGENCIES AND COMMITMENTS 16

The annexed notes 1 to 25 form an integral part of these financial statements.
Condensed Interim
Profit and Loss Account (Un-audited)
For the Quarter Ended March 31, 2013

<table>
<thead>
<tr>
<th>Note</th>
<th>March 31, 2013</th>
<th>March 31, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Rupees in ‘000)</td>
<td>(Rupees in ‘000)</td>
</tr>
</tbody>
</table>

Mark-up / return / profit / interest earned 17 1,939,711 1,211,750
Mark-up / return / profit / interest(expensed) 18 1,409,243 825,298
Net mark-up / profit / interest income 530,468 386,452

Provision against non-performing loans and advances 0 0
Provision for diminution in the value of investments 0 0
Bad debts written off directly 0 0
Net mark-up / profit / interest income after provisions 519,340 365,929

Non mark-up / interest income
Fee, commission and brokerage income 44,377 9,291
Dividend income 82,996 24,265
Income from dealing in foreign currencies 12,794 4,338
Gain on sale / redemption of securities 9,815 12,580
Unrealised gain on revaluation of investments classified as held-for-trading 0 0
Other income 133 1,435
Total non mark-up / interest income 156,115 51,009
Non mark-up / interest expense
Administrative expenses 453,937 215,381
Other provisions / write offs 0 0
Other charges 0 0
Total non mark-up / interest expenses 453,937 215,381
Extraordinary / unusual items 0 0
Profit before taxation 215,518 222,157

Taxation - Current 57,951 70,553
- Deferred (2,639) 8,101
Profit after taxation 160,256 144,053

Basic and diluted earnings per share (Rupee) 20 0.16 0.14

The annexed notes 1 to 25 form an integral part of these financial statements.
Condensed Interim Statement of Comprehensive Income (Un-audited)
For the Quarter Ended March 31, 2013

<table>
<thead>
<tr>
<th>March 31,</th>
<th>March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Rupees in '000)</td>
<td>(Rupees in '000)</td>
</tr>
<tr>
<td>Profit after taxation for the quarter</td>
<td>160,206</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td>-</td>
</tr>
<tr>
<td>Total comprehensive income / (loss) for the period transferred to equity</td>
<td>160,206</td>
</tr>
</tbody>
</table>

Components of comprehensive income not reflected in equity

| (Deficit) / Surplus on revaluation of Investments | 208,439 | 125,345 |
| Deferred tax on revaluation of Investments | 72,953 | (43,871) |
| Total | (135,486) | 81,474 |

The annexed notes 1 to 25 form an integral part of these financial statements.
Condensed Interim Cash Flow Statement (Un-audited) For the Quarter Ended March 31, 2013

<table>
<thead>
<tr>
<th>March 31,</th>
<th>March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2013</td>
</tr>
<tr>
<td><strong>Cash flow from operating activities</strong></td>
<td>Note</td>
</tr>
<tr>
<td>Profit before taxation</td>
<td>215,518</td>
</tr>
<tr>
<td>Dividend income</td>
<td>(82,996)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>132,522</td>
</tr>
<tr>
<td><strong>Adjustments</strong></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>48,737</td>
</tr>
<tr>
<td>Amortisation</td>
<td>4,198</td>
</tr>
<tr>
<td>Provision against non-performing advances</td>
<td>-</td>
</tr>
<tr>
<td>Provision for diminution in value of investments</td>
<td>11,128</td>
</tr>
<tr>
<td>Other provisions / write offs</td>
<td>-</td>
</tr>
<tr>
<td>Gain on disposal of fixed assets</td>
<td>(5)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>64,058</td>
</tr>
<tr>
<td><strong>(Increase) / decrease in operating assets</strong></td>
<td></td>
</tr>
<tr>
<td>Lendings to financial institutions</td>
<td>919,591</td>
</tr>
<tr>
<td>Advances</td>
<td>(3,405,658)</td>
</tr>
<tr>
<td>Other assets (excluding advance taxation)</td>
<td>185,670</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>(2,300,397)</td>
</tr>
<tr>
<td><strong>Increase / (decrease) in operating liabilities</strong></td>
<td></td>
</tr>
<tr>
<td>Bills payable</td>
<td>114,760</td>
</tr>
<tr>
<td>Borrowings</td>
<td>(15,672,066)</td>
</tr>
<tr>
<td>Deposits and other accounts</td>
<td>2,917,814</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>(128,432)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>(12,767,324)</td>
</tr>
<tr>
<td><strong>Income tax paid</strong></td>
<td>(14,871,741)</td>
</tr>
<tr>
<td><strong>Net cash flows from operating activities</strong></td>
<td>(60,806)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>(14,932,547)</td>
</tr>
</tbody>
</table>

**Cash flow from investing activities**

| Net investment in available-for-sale securities - net | 14,971,528 | (643,082) |
| Net investment in held-to-maturity securities | -           | 160,000   |
| Dividend income received                        | 4,500       | 10,906    |
| Investment in operating fixed assets            | (57,944)    | (88,544)  |
| Sale proceeds from disposal of operating fixed assets | 45         | -         |
| **Net cash flows from investing activities** | 15,078,129  | (720,720) |

**Increase / (Decrease) in cash and cash equivalents**

| 145,582 | (367,124) |

**Cash and cash equivalents at beginning of the period**

| 2,855,098 | 1,899,334 |

**Cash and cash equivalents at end of the period**

| 21 | 3,000,680 | 1,532,210 |

The annexed notes 1 to 25 form an integral part of these financial statements.
Condensed Interim Statement of Changes in Equity (Un-audited)
For the Quarter Ended March 31, 2013

<table>
<thead>
<tr>
<th></th>
<th>Issued, subscribed and paid up share capital</th>
<th>Statutory reserves*</th>
<th>Unappropriated Profit</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as at January 1, 2012</td>
<td>10,000,000</td>
<td></td>
<td>143,503</td>
<td>10,749,561</td>
</tr>
<tr>
<td><strong>Comprehensive Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit after taxation for the quarter</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ended March 31, 2012</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Comprehensive Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer to statutory reserve</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance as at March 31, 2012</td>
<td>10,000,000</td>
<td>178,613</td>
<td>714,451</td>
<td>10,893,064</td>
</tr>
<tr>
<td><strong>Comprehensive Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit after taxation for the period</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(nine months) ended December 31, 2012</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Comprehensive Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transaction with Shareholders</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interim cash dividend paid for the year</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer to statutory reserve</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance as at December 31, 2012</td>
<td>10,000,000</td>
<td>327,466</td>
<td>709,867</td>
<td>11,037,333</td>
</tr>
<tr>
<td><strong>Comprehensive Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit after taxation for the quarter</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ended March 31, 2013</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Comprehensive Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer to statutory reserve</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance as at March 31, 2013</td>
<td>10,000,000</td>
<td>359,507</td>
<td>838,032</td>
<td>11,197,539</td>
</tr>
</tbody>
</table>

* Under section 21 of the Banking Companies Ordinance, 1962, an amount not less than 20% of the profit is to be transferred to create a reserve fund till such time the reserve fund equal the amount of the paid up capital.

The annexed notes 1 to 25 form an integral part of these financial statements.
Notes to and Forming Part of Condensed Interim Financial Statements For the Quarter Ended March 31, 2013

1. STATUS AND NATURE OF BUSINESS

1.1 Sindh Bank Limited (the Bank) was incorporated in Pakistan on October 29, 2010 as a public unlisted company and is engaged in Commercial Banking, Corporate and Investment related activities. The Bank is currently operating through one hundred and sixty branches including ten sub branches (2012: one hundred and fifty branches and ten sub branches) in Pakistan. The Bank’s registered office is located at 3rd Floor, Federation House, Abdullah Shah Ghazi Road, Clifton, Karachi.

1.2 The Bank is 100% owned by the Government of Sindh, through its Finance Department.

1.3 JCR – VIS Credit Rating Company Limited has assigned medium to long term entity rating of ‘AA-’ (Double A Minus) with a “Stable outlook”, and short term rating of ‘A-1’ (A-One) to the Bank.

2. BASIS OF PRESENTATION

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 the appropriate portion of mark-up thereon.

3. STATEMENT OF COMPLIANCE

3.1 These condensed interim financial information of the Bank for the three months period ended March 31, 2013 have been prepared in accordance with the requirements of International Accounting Standard 34, “Interim Financial Reporting”, requirements of the Companies Ordinance 1984, the Banking Companies Ordinance, 1962 and the provisions of and directives issued by the State Bank of Pakistan (SBP) and Securities and Exchange Commission of Pakistan (SECP). In case requirements differ, the provisions of Companies Ordinance, 1984, Banking Companies Ordinance, 1962 or the requirement of said directives shall prevail.

3.2 The State Bank of Pakistan vide BSD Circular No. 10 dated 26 August 2002 has 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. Accordingly, the requirements of these standards have not been considered in the preparation of these financial statements. However, investments have been classified and valued in accordance with the requirements prescribed by the State Bank of Pakistan through various circulars.

3.3 The disclosures made in these condensed interim financial statements have been limited and are based on the format prescribed by the SBP vide BSD Circular Letter No. 2, dated May 12, 2004, and IAS 34 “Interim Financial Reporting”, and do not include all the information required in the annual financial statements. Accordingly, these condensed interim financial statements should be read in conjunction with the annual audited financial statements of the Bank for the year ended December 31, 2012.
4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 The accounting policies adopted 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 December 31, 2012.

4.2 The financial risk management objectives and policies are consistent with those disclosed in the annual financial statements of the Bank for the year ended December 31, 2012.

<table>
<thead>
<tr>
<th>Note</th>
<th>March 31, 2013</th>
<th>December 31, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Un-Audited)</td>
<td>(Audited)</td>
</tr>
<tr>
<td></td>
<td>(Rupees '000)</td>
<td></td>
</tr>
</tbody>
</table>

5. CASH AND BALANCES WITH TREASURY BANKS

In hand

- Local currency 5.1 473,847 600,240
- Foreign currency 33,680 64,617
507,527 664,857

With State Bank of Pakistan in

- Local currency current account 5.2 1,105,117 1,254,316
- Foreign currency current account 5.3 9,534 2,582
- Foreign currency deposit account
  - Non-Remunerative 5.4 70,877 63,633
  - Remunerative 5.5 212,630 189,928

1,398,158 1,510,459

With National Bank of Pakistan in

- Local currency current account 218,358 213,235
- Local currency PLS account 59,290 41,974
277,648 255,209

2,183,333 2,430,525

5.1 This includes National Prize Bonds of Rs. 0.968 million.

5.2 This represents statutory cash reserve maintained by the Bank with SBP i.e. a sum not less than such percentage of its time and demand liabilities in Pakistan as may be prescribed by the SBP.

5.3 This represents US Dollar Settlement Account maintained with SBP.

5.4 This represents foreign currency cash reserve maintained with SBP equivalent to at least 5% of the Bank's foreign currency deposits mobilised under the FE-25 scheme, which is kept under non-remunerative account.
5.5 This represent foreign currency special cash reserve maintained with SBP equivalent to at least 15% of the Bank's foreign currency deposits mobilised under the FE-25 scheme; is maintained in remunerative account on which the bank is entitled to earn profit which is declared by SBP on a monthly basis. During the period the SBP has not remunerated any return on deposit account.

<table>
<thead>
<tr>
<th>Note</th>
<th>March 31, 2013 (Un-Audited)</th>
<th>December 31, 2012 (Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Rupees '000</td>
<td>Rupees '000</td>
</tr>
</tbody>
</table>

6. BALANCES WITH OTHER BANKS

In Pakistan

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2013</th>
<th>December 31, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>On current account</td>
<td>180</td>
<td>100</td>
</tr>
<tr>
<td>On saving accounts</td>
<td>34,518</td>
<td>46,578</td>
</tr>
</tbody>
</table>

Outside Pakistan

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2013</th>
<th>December 31, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>On current accounts</td>
<td>782,649</td>
<td>377,895</td>
</tr>
</tbody>
</table>

---

6.1 This represents saving deposits with a commercial bank carrying profit at the rate ranging from 6.00% to 8.5% per annum (2012: 6.00% to 8.50%).

7. LENDINGS TO FINANCIAL INSTITUTIONS

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2013</th>
<th>December 31, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Call money Lendings</td>
<td>2,500,000</td>
<td>100,000</td>
</tr>
<tr>
<td>Term deposit receipt account</td>
<td>1,000,000</td>
<td>4,000,000</td>
</tr>
<tr>
<td>Repurchase agreement lending</td>
<td>200,000</td>
<td>519,591</td>
</tr>
</tbody>
</table>

---

7.1 This represents call money lending to commercial banks carrying mark-up rate ranging from 9.50% to 10.50% per annum (2012: 13.00%).

7.2 This represents term deposit account with a commercial bank carrying profit at the rate of 12.50% per annum (2012: 12.50%), with original maturity of one year.

7.3 This repurchase lending agreement carry mark-up rate at 10.25% per annum (2012: 9.90% to 10.20%).
8. INVESTMENTS - NET

8.1 INVESTMENTS BY TYPES

<table>
<thead>
<tr>
<th>March 31, 2013</th>
<th>December 31, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Un-Audited)</td>
</tr>
<tr>
<td>Held by Bank</td>
<td>Given as collateral</td>
</tr>
<tr>
<td>Total</td>
<td>Rupees '000</td>
</tr>
</tbody>
</table>

Available-for-sale securities
- Listed Companies (ordinary shares) 1,091,332 - 1,091,332 763,538 - 763,538
- Mutual Funds / NTF units / certificates 750,000 - 750,000 750,000 - 750,000
- Listed Term Finance Certificates 40,962 - 40,962 48,857 - 48,857
- Pakistan Investment Bonds 2,441,803 - 2,441,803 18,341 3,373,461 3,392,002
- Market Treasury Bills 13,804,769 25,065,603 42,390,372 12,509,299 44,210,309 56,719,578
- Unlisted Term Finance Certificates 76,889 - 76,889 76,911 - 76,911

Hold-to-maturity securities
- Term Finance Certificates 274,807 - 274,807 284,807 - 284,807
- Sukuk Bond 100,000 - 100,000 - -
- Privately placed Preference Share 250,000 - 250,000 - -
- Certificates of Investment - - - - -

Total Investments at cost 15,771,952 31,027,408 46,799,358 14,187,116 47,583,701 61,770,886

Less: Provision for Diminution in value of Investments (11,128) - (11,128) 1,673 - (1,673)

Investments (net of provisions) 14,355,831 31,027,408 47,411,037 14,990,230 47,583,701 62,555,693

Deficit on revaluation of available-for-sale securities (118,938) (14,171) (133,109) (25,164) 102,168 77,004

Total Investments 15,266,993 31,013,229 47,279,928 14,965,016 47,685,838 62,631,024

Note

March 31, 2013
- (Un-Audited)

December 31, 2012
- (Audited)

9. ADVANCES

Loans, cash credits, agri, running finances etc.
- In Pakistan
  - Commodity Finance
    - In Pakistan 9.1 2,710,552 5,185,552

Bills discounted and purchased (excluding market treasury bills)
- Payable in Pakistan 526,869 526,393
- Payable outside Pakistan 13,390 10,289

Advances - gross 22,687,546 19,281,888

Provision for non-performing advances - specific - -
Provision for consumer financing - general - -

Advances - net 22,687,546 19,281,888
9.1 This represents commodity financing provided to Food Department, Government of Sindh, in syndication with other Commercial Banks.

9.2 Advances include Rs. 450 million (December 31, 2012: NIL) which have been placed under non-performing status as detailed below:

<table>
<thead>
<tr>
<th>Category of classification</th>
<th>March 31, 2013</th>
<th>Provision Required</th>
<th>Provision Held</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Domestic</td>
<td>Overseas</td>
<td>Total</td>
</tr>
<tr>
<td>Other Assets Especially</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mentioned</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Substandard</td>
<td>450,000</td>
<td>-</td>
<td>450,000</td>
</tr>
<tr>
<td>Doubtful</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Loss -</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>450,000</td>
<td>-</td>
<td>450,000</td>
</tr>
</tbody>
</table>

9.3 The SBP vide circular No. 1 of 2011 dated October 21, 2011 has revised Forced Sale Value (FSV) benefit of eligible collaterals held against non-performing loans for calculating provisioning requirements. Accordingly the Bank has availed the benefit of Forced Sale Value (FSV) on mortgaged residential and commercial property (land and building only) held as collateral against non-performing advances on the basis of revised instructions. Had the benefit under the said circular not been availed by the Bank, the specific provision against non-performing advances would have been higher by PKR 112.131 million (December 31, 2012: Nil). The FSV benefit recognized will not be available for the distribution as cash and stock dividend to shareholders.

10. OPERATING FIXED ASSETS

<table>
<thead>
<tr>
<th>Note</th>
<th>March 31, 2013 (Un-Audited)</th>
<th>December 31, 2012 (Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Rupees ‘000)</td>
<td>(Rupees ‘000)</td>
</tr>
<tr>
<td>Capital work-in-progress</td>
<td>111,315</td>
<td>137,367</td>
</tr>
<tr>
<td></td>
<td>10.1 Property and equipment</td>
<td>1,387,947</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>62,511</td>
<td>86,709</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1,561,773</td>
</tr>
</tbody>
</table>

10.1 Opening balance | 1,506,885 | 573,101 |
Add: Additions -net | 83,913 | 933,784 |
|                     | 1,590,798 | 1,306,885 |
Less : Accumulated Depreciation | 292,851 | 154,157 |
Written Down Value | 1,387,947 | 1,352,728 |

11. OTHER ASSETS

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2013 (Un-Audited)</th>
<th>December 31, 2012 (Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accrued income on bank deposits, CD's, placements and advances</td>
<td>669,156</td>
<td>788,638</td>
</tr>
<tr>
<td>Advances, deposits, advance rent and other prepayments</td>
<td>435,845</td>
<td>494,510</td>
</tr>
<tr>
<td>Receivable against forward forex revaluation - net</td>
<td>-</td>
<td>4,834</td>
</tr>
<tr>
<td>Dividend receivable</td>
<td>78,496</td>
<td>-</td>
</tr>
<tr>
<td>Insurance claim receivable against agriculture loans</td>
<td>3,467</td>
<td>3,585</td>
</tr>
<tr>
<td>Advance Tax - net</td>
<td>17,876</td>
<td>15,022</td>
</tr>
<tr>
<td>Stationery &amp; stamps on hand</td>
<td>7,534</td>
<td>5,576</td>
</tr>
<tr>
<td>Insurance claims receivable</td>
<td>10,037</td>
<td>10,030</td>
</tr>
</tbody>
</table>
Other receivables | 19,063 | 14,501 |
<p>|                         | 1,242,374 | 1,346,804 |</p>
<table>
<thead>
<tr>
<th></th>
<th>March 31, 2013 (Un-Audited)</th>
<th>December 31, 2012 (Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>12. BORROWINGS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Secured</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Borrowings from State Bank of Pakistan under export refinance scheme</td>
<td>1,051,300</td>
<td>974,320</td>
</tr>
<tr>
<td>Repurchase agreement borrowings</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- State Bank of Pakistan</td>
<td>30,679,488</td>
<td>47,482,033</td>
</tr>
<tr>
<td>- Other Commercial Banks</td>
<td>299,538</td>
<td>146,029</td>
</tr>
<tr>
<td>Unsecured</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Call borrowings</td>
<td>30,919,936</td>
<td>47,526,082</td>
</tr>
<tr>
<td></td>
<td>900,000</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>32,930,936</td>
<td>48,602,402</td>
</tr>
<tr>
<td>13. DEPOSITS AND OTHER ACCOUNTS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Customers</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed deposits</td>
<td>7,661,620</td>
<td>6,008,912</td>
</tr>
<tr>
<td>Savings deposits</td>
<td>15,957,183</td>
<td>15,430,640</td>
</tr>
<tr>
<td>Current accounts - non-remunerative</td>
<td>10,428,750</td>
<td>9,017,666</td>
</tr>
<tr>
<td>Margin and other accounts - non-remunerative</td>
<td>210,753</td>
<td>71,157</td>
</tr>
<tr>
<td></td>
<td>34,258,306</td>
<td>31,328,375</td>
</tr>
<tr>
<td>Financial Institutions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Remunerative deposits</td>
<td>126,810</td>
<td>139,040</td>
</tr>
<tr>
<td>Non-remunerative deposits</td>
<td>2,350</td>
<td>2,237</td>
</tr>
<tr>
<td></td>
<td>129,160</td>
<td>141,277</td>
</tr>
<tr>
<td></td>
<td>34,387,466</td>
<td>31,469,652</td>
</tr>
<tr>
<td>13.1 Particulars of deposits</td>
<td></td>
<td></td>
</tr>
<tr>
<td>In local currency</td>
<td>32,385,165</td>
<td>30,057,499</td>
</tr>
<tr>
<td>In foreign currency</td>
<td>2,002,301</td>
<td>1,412,153</td>
</tr>
<tr>
<td></td>
<td>34,387,466</td>
<td>31,469,652</td>
</tr>
<tr>
<td>13.2 The above includes deposits amounting to Rs. 9.356 billion (2012 : 9.307 billion) received from various departments of the Government of Sindh.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>14. OTHER LIABILITIES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mark-up / return / interest payable in local currency</td>
<td>284,333</td>
<td>344,431</td>
</tr>
<tr>
<td>Mark-up / return / interest payable in foreign currency</td>
<td>7,472</td>
<td>6,230</td>
</tr>
<tr>
<td>Payable to Employees’ Gratuity Fund</td>
<td>5,360</td>
<td>18,547</td>
</tr>
<tr>
<td>Provision for compensated absences</td>
<td>26,105</td>
<td>26,381</td>
</tr>
<tr>
<td>Payable against forward foreign revaluation - net</td>
<td>14,820</td>
<td>-</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>53,463</td>
<td>62,486</td>
</tr>
<tr>
<td>Payable against purchase of shares</td>
<td>38,344</td>
<td>-</td>
</tr>
<tr>
<td>Payable against purchase of assets</td>
<td>89,485</td>
<td>201,679</td>
</tr>
<tr>
<td>Retention money - suppliers / contractors</td>
<td>70,974</td>
<td>68,556</td>
</tr>
<tr>
<td>Federal Excise Duty Payable</td>
<td>2,475</td>
<td>1,253</td>
</tr>
<tr>
<td>Withholding Tax Payable</td>
<td>1,365</td>
<td>802</td>
</tr>
<tr>
<td>Others</td>
<td>24,846</td>
<td>17,111</td>
</tr>
<tr>
<td></td>
<td>619,044</td>
<td>747,476</td>
</tr>
</tbody>
</table>
15. **SHARE CAPITAL**  
15.1 Authorised Capital

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of shares</td>
<td>Ordinary shares of Rs. 10/- each</td>
<td>Number of shares</td>
<td>Ordinary shares of Rs. 10/- each</td>
</tr>
<tr>
<td>1,000,000,000</td>
<td>1,000,000,000</td>
<td>10,000,000</td>
<td>10,000,000</td>
</tr>
</tbody>
</table>

15.2 Issued, subscribed and paid-up capital

<table>
<thead>
<tr>
<th>Issued, subscribed and paid-up capital</th>
<th>(Un-Audited)</th>
<th>(Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ordinary shares of Rs. 10/- each fully paid in cash</td>
<td>10,000,000</td>
<td>10,000,000</td>
</tr>
</tbody>
</table>

15.3 The Government of Sindh, through its Finance Department, owns 100% ordinary shares of the Bank.

16. **CONTINGENCIES AND COMMITMENTS**

16.1 Direct credit substitutes

Includes general guarantees of indebtedness in favour of:

- Government: 444,837, 255,384
- Banking companies and other financial institutions: 30,891, 18,551
- Others: 475,728, 306,359

16.2 Trade related contingent liabilities

| Others | 1,523,233 | 1,064,792 |

16.3 Transaction related contingent liabilities

- Contingent liabilities in respect of guarantee given, favoring Others: 500,000, 500,000

16.4 Commitment in respect of forward exchange contracts

- purchase: 3,825,179, 2,765,611
- sale: 2,613,855, 2,011,073

16.5 Commitment in respect of repo transactions

- Sale and repurchase agreement: 31,002,078, 47,674,384
- Purchase and resale agreement: 200,168, 523,367
## Mark-up / Return / Interest Earned

<table>
<thead>
<tr>
<th>Description</th>
<th>March 31, 2013</th>
<th>March 31, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>On loans and advances to:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Customers</td>
<td>590,720</td>
<td>297,408</td>
</tr>
<tr>
<td>On investments in:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Available-for-sale securities</td>
<td>1,247,058</td>
<td>613,268</td>
</tr>
<tr>
<td>Held-to-maturity securities</td>
<td>25,483</td>
<td>29,018</td>
</tr>
<tr>
<td>On deposits with financial institutions</td>
<td>39,215</td>
<td>184,510</td>
</tr>
<tr>
<td>On securities purchased under resale agreements</td>
<td>31,645</td>
<td>53,331</td>
</tr>
<tr>
<td>On call / clean lendings</td>
<td>5,590</td>
<td>34,215</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,939,711</strong></td>
<td><strong>1,211,750</strong></td>
</tr>
</tbody>
</table>

## Mark-up / Return / Interest Expensed

<table>
<thead>
<tr>
<th>Description</th>
<th>March 31, 2013</th>
<th>March 31, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposits</td>
<td>446,383</td>
<td>418,429</td>
</tr>
<tr>
<td>Securities sold under repurchase agreements</td>
<td>916,862</td>
<td>396,330</td>
</tr>
<tr>
<td>Other short term borrowings</td>
<td>45,998</td>
<td>10,539</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,409,243</strong></td>
<td><strong>835,289</strong></td>
</tr>
</tbody>
</table>

## Administrative Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>March 31, 2013</th>
<th>March 31, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries, allowances and benefits</td>
<td>205,531</td>
<td>99,625</td>
</tr>
<tr>
<td>Contribution to defined contribution plan</td>
<td>6,502</td>
<td>2,596</td>
</tr>
<tr>
<td>Contribution to defined benefit plan</td>
<td>5,360</td>
<td>3,019</td>
</tr>
<tr>
<td>Non Executive Director’s Fee</td>
<td>1,550</td>
<td>550</td>
</tr>
<tr>
<td>Rent, taxes, insurance, electricity, etc.</td>
<td>93,360</td>
<td>34,303</td>
</tr>
<tr>
<td>Legal and professional charges</td>
<td>584</td>
<td>507</td>
</tr>
<tr>
<td>Communications</td>
<td>11,208</td>
<td>5,808</td>
</tr>
<tr>
<td>Repairs and maintenance</td>
<td>14,297</td>
<td>6,015</td>
</tr>
<tr>
<td>Stationery and printing</td>
<td>9,954</td>
<td>3,605</td>
</tr>
<tr>
<td>Security service charges</td>
<td>21,204</td>
<td>5,822</td>
</tr>
<tr>
<td>Advertisement and publicity</td>
<td>13,871</td>
<td>18,102</td>
</tr>
<tr>
<td>Amortization of intangible assets</td>
<td>4,198</td>
<td>2,474</td>
</tr>
<tr>
<td>Depreciation on operating fixed assets</td>
<td>48,737</td>
<td>21,410</td>
</tr>
<tr>
<td>Auditor’s remuneration</td>
<td>938</td>
<td>625</td>
</tr>
<tr>
<td>Travelling and Conveyance</td>
<td>2,838</td>
<td>2,862</td>
</tr>
<tr>
<td>Brokerage and commission</td>
<td>1,489</td>
<td>435</td>
</tr>
<tr>
<td>Fees and subscription</td>
<td>4,923</td>
<td>3,772</td>
</tr>
<tr>
<td>Entertainment</td>
<td>4,031</td>
<td>2,000</td>
</tr>
<tr>
<td>Miscellaneous expense</td>
<td>3,362</td>
<td>2,052</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>453,937</strong></td>
<td><strong>215,381</strong></td>
</tr>
</tbody>
</table>

## Basic and Diluted Earnings per Shares

<table>
<thead>
<tr>
<th>Description</th>
<th>March 31, 2013</th>
<th>March 31, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit after tax for the period</td>
<td>160,206</td>
<td>143,503</td>
</tr>
<tr>
<td>Weighted average number of ordinary shares</td>
<td>1,000,000,000</td>
<td>1,000,000,000</td>
</tr>
<tr>
<td>Basic and Dilute earning per share</td>
<td>0.16</td>
<td>0.14</td>
</tr>
</tbody>
</table>
21. **CASH AND CASH EQUIVALENTS**

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2013 (Un-Audited)</th>
<th>December 31, 2012 (Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and balances with treasury banks</td>
<td>2,183,333</td>
<td>2,430,525</td>
</tr>
<tr>
<td>Balances with other banks</td>
<td>817,347</td>
<td>424,573</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>3,000,680</td>
<td>2,855,098</td>
</tr>
</tbody>
</table>

22. **SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES**

In the present structure, the bank has defined its key business areas in various segments in a manner that each segment becomes a distinguishable component of the bank that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The business segments within the bank have been broadly categorized into the following classifications of business segments in accordance with the requirements of the State Bank of Pakistan.

(a) **Business segments**

   Corporate Finance  
   It includes investment banking activities such as mergers and acquisitions, underwriting, privatization, securitization, Initial Public Offer (IPOs) and secondary private placements.

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

   Retail banking  
   Retail banking includes mortgage finance and consumer loans.

   Commercial Banking  
   This includes loans, deposits and other transactions with corporate and other customers.

(b) **Geographical Segments**

   The Bank operates only in Pakistan.

   Based on above structure, the segment information for the quarter ended March 31, 2013 is given below.
### Quarterly Report March 2013

<table>
<thead>
<tr>
<th>Quarter ended March 31, 2013</th>
<th>Trading and sales</th>
<th>Retail banking</th>
<th>Corporate finance</th>
<th>Commercial banking</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total income</td>
<td>1,448,402</td>
<td>-</td>
<td>641,424</td>
<td>2,089,826</td>
<td></td>
</tr>
<tr>
<td>Inter segment revenue - net</td>
<td>(413,254)</td>
<td>-</td>
<td>413,254</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Total income - net</td>
<td>1,035,148</td>
<td>-</td>
<td>1,054,678</td>
<td>2,089,826</td>
<td></td>
</tr>
<tr>
<td>Total expenses</td>
<td>(972,202)</td>
<td>-</td>
<td>(902,107)</td>
<td>(1,874,308)</td>
<td></td>
</tr>
<tr>
<td>Net income / (loss) before tax</td>
<td>62,946</td>
<td>-</td>
<td>152,571</td>
<td>215,518</td>
<td></td>
</tr>
<tr>
<td>Segment assets</td>
<td>53,330,431</td>
<td>-</td>
<td>26,141,870</td>
<td>79,472,301</td>
<td></td>
</tr>
<tr>
<td>Segment liabilities</td>
<td>31,932,186</td>
<td>-</td>
<td>36,427,208</td>
<td>68,359,394</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Quarter ended March 31, 2012</th>
<th>Trading and sales</th>
<th>Retail banking</th>
<th>Corporate finance</th>
<th>Commercial banking</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total income</td>
<td>953,121</td>
<td>-</td>
<td>310,538</td>
<td>1,263,659</td>
<td></td>
</tr>
<tr>
<td>Inter segment revenue - net</td>
<td>(537,404)</td>
<td>-</td>
<td>537,404</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Total income - net</td>
<td>415,717</td>
<td>-</td>
<td>847,942</td>
<td>1,263,659</td>
<td></td>
</tr>
<tr>
<td>Total expenses</td>
<td>(412,392)</td>
<td>-</td>
<td>(629,110)</td>
<td>(1,041,502)</td>
<td></td>
</tr>
<tr>
<td>Net income / (loss) before tax</td>
<td>3,325</td>
<td>-</td>
<td>218,832</td>
<td>222,157</td>
<td></td>
</tr>
<tr>
<td>Segment assets (December 31, 2012)</td>
<td>69,455,671</td>
<td>-</td>
<td>22,835,428</td>
<td>92,291,099</td>
<td></td>
</tr>
<tr>
<td>Segment liabilities (December 31, 2012)</td>
<td>47,730,434</td>
<td>-</td>
<td>33,472,477</td>
<td>81,202,911</td>
<td></td>
</tr>
</tbody>
</table>

### Related Party Transactions

The related parties of the bank comprise associated undertakings, major shareholders, directors, staff retirement funds and key management personnel (including their associates).

Usual transactions with related parties includes deposits, advances and other banking services which are carried out in accordance with agreed terms. Transaction with executives are undertaken at terms in accordance with employment agreements and services rules.

Contributions to and accruals in respect of staff retirement benefits plan are made in accordance with the term of the benefit plan. Remuneration of the Chief Executive Officer and directors are determined in accordance with the terms of their appointment.

The details of balances and transactions with related parties, other than those disclosed under respective notes, during the period are as follows:
### Advances

<table>
<thead>
<tr>
<th>Description</th>
<th>Key management personnel</th>
<th>Directors</th>
<th>Associates/ Subsidiaries</th>
<th>Other related parties</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at the beginning of the year</td>
<td>16,340</td>
<td>-</td>
<td>-</td>
<td>468,750</td>
</tr>
<tr>
<td>Disbursed during the period</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Repaid during the period</td>
<td>(1,325)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>At March 31, 2013</td>
<td>15,015</td>
<td>-</td>
<td>-</td>
<td>468,750</td>
</tr>
</tbody>
</table>

### Deposits

<table>
<thead>
<tr>
<th>Description</th>
<th>Key management personnel</th>
<th>Directors</th>
<th>Associates/ Subsidiaries</th>
<th>Other related parties</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at the beginning of the year</td>
<td>11,415</td>
<td>-</td>
<td>-</td>
<td>43,350</td>
</tr>
<tr>
<td>Received during the period</td>
<td>113,048</td>
<td>522</td>
<td>-</td>
<td>47,385</td>
</tr>
<tr>
<td>Withdrawals during the period</td>
<td>(57,447)</td>
<td>-</td>
<td>-</td>
<td>(15,455)</td>
</tr>
<tr>
<td>At March 31, 2013</td>
<td>67,016</td>
<td>522</td>
<td>-</td>
<td>75,280</td>
</tr>
</tbody>
</table>

### Sale of Government Securities

<table>
<thead>
<tr>
<th>Description</th>
<th>Key management personnel</th>
<th>Directors</th>
<th>Associates/ Subsidiaries</th>
<th>Other related parties</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sale of Government Securities</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>973,170</td>
</tr>
</tbody>
</table>

### Mark-up receivable

<table>
<thead>
<tr>
<th>Description</th>
<th>Key management personnel</th>
<th>Directors</th>
<th>Associates/ Subsidiaries</th>
<th>Other related parties</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mark-up receivable</td>
<td>7</td>
<td>-</td>
<td>-</td>
<td>13,676</td>
</tr>
</tbody>
</table>

### Profit payable

<table>
<thead>
<tr>
<th>Description</th>
<th>Key management personnel</th>
<th>Directors</th>
<th>Associates/ Subsidiaries</th>
<th>Other related parties</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit payable</td>
<td>380</td>
<td>3</td>
<td>-</td>
<td>2,289</td>
</tr>
</tbody>
</table>

### Period from January 01, 2013 to March 31, 2013

<table>
<thead>
<tr>
<th>Description</th>
<th>Key management personnel</th>
<th>Directors</th>
<th>Associates/ Subsidiaries</th>
<th>Other related parties</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mark-up / interest / return earned</td>
<td>132</td>
<td>-</td>
<td>-</td>
<td>13,650</td>
</tr>
<tr>
<td>Mark-up / interest / return expensed</td>
<td>724</td>
<td>8</td>
<td>-</td>
<td>1,483</td>
</tr>
<tr>
<td>Capital gain on sale of Government Securities</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4,237</td>
</tr>
<tr>
<td>Remuneration paid</td>
<td>30,973</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Contribution to provident fund</td>
<td>1,359</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Provision for gratuity</td>
<td>833</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other staff benefits</td>
<td>503</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Directors’ meeting fee</td>
<td>-</td>
<td>1,550</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Government of Sindh owns 100% ordinary shares of the bank and transactions with the Government comprise of commodity financing amounting to Rs. 2.711 billion (note 9.1) and receipt of deposits amounting to Rs. 9.356 billion (note 13.2).
As of December 31, 2012

<table>
<thead>
<tr>
<th>Key management personnel</th>
<th>Directors</th>
<th>Associates/ Subsidiaries</th>
<th>Other related parties</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Rupees in '000)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Advances**
- Balance at the beginning of the year: 14,761
- Disbursed during the year: 5,650
- Adjustment for outgoing parties **: -
- Repaid during the year: (4,071)
- At December 31, 2012: 16,340

**Deposits**
- Balance at the beginning of the year: 9,321
- Received during the year: 169,886
- Adjustment for outgoing parties **: -
- Withdrawals during the year: (167,792)
- At December 31, 2012: 11,415

Additional accounts:
- Purchase of Government Securities: -
- Sale of Government Securities: -
- Mark-up receivable: 55
- Profit payable: 8
- Mark-up / interest / return earned: 124
- Mark-up / interest / return expenses: 128
- Guarantee commission: -
- Remuneration paid: 18,217
- Contribution to provident fund: 660
- Provision for gratuity: 659
- Other staff benefits: 614
- Directors' meeting fee: -

* This includes loan balance of an entity where more than 20% equity was acquired by Government of Sindh during the year ended December 31, 2012.

** Related Party relationship ended during the year due to resignation of common director from the Board of Sindh Bank.

24. **GENERAL**

24.1 Figures have been rounded off to the nearest thousand rupee.

25. **DATE OF AUTHORISATION FOR ISSUE**

These financial statements were authorised for issue by the Board of Directors on April 15, 2013.

[Signatures of President & Chief Executive Officer, Chairman, and Director]
Branch Network

**SINDH & BALOCHISTAN REGION**

**Hyderabad Branch**  
Property No. 913/4, Main Gaddar Cantl, Hyderabad  
Tel: +92-22-2901460  
Fax: +92-22-9021457

**Qasimabad Branch**  
Plot No. 11, Ro No.274/1, Fursa Vihar, Qasimabad, Hyderabad  
Tel: +92-22-2940394  
Fax: +92-22-2940092

**Naudero Branch**  
Naudero Sugar Mills, Main Larkana Road Distt, Larkana  
Tel: +92-74-4047628  
Fax: +92-74-4047628

**Kharipir Branch**  
Ground Floor, Syed Ramzan Ali Shah Trade Centre, Opp. Civic Centre, Fauji Road, Kharipir Mirs  
Tel: +92-243-715905-8  
Fax: +92-243-715907

**Dadu Branch**  
Plot No. 54, RD No. 987  
Opp. Degree College Dadu City, Distt. Dadu  
Tel: +92-25-939059  
Fax: +92-25-9200005

**Hala Branch**  
Survey No. 139788  
Ward B, Gulshan Fathim Colony Distt. Mili, Haial  
Tel: +92-22-3331115-4  
Fax: +92-22-3331117

**Mirpur Khas Branch**  
Plot # RCR-18, City Survey No. 864/6  
Main Umarkot Road, Mirpur Khas  
Tel: +92-233-876006  
Fax: +92-233-876006

**Mithi Branch**  
Plot No. 50, Opposite Hydyl Hotel, Near Imam Bigha, Mithi Town, Mithi  
Tel: +92-232-282191-92.94  
Fax: +92-232-282195

**Tando Adam Branch**  
Shop No. 1.2.3, Tower-Hogani Colony,Hyderabad Road, Tando Destrct, Sanghar  
Tel: +92-236-571381-4  
Fax: +92-236-571282

**Tando M. Khan Branch**  
Plot Survey No. 34, Jeryan No. 131/7-8, Tando M Khan  
Tel: +92-22-3342039  
Fax: +92-22-3342038

**Badin Branch**  
Plot No.157, Hyderabad Road  
Main Bus Stop, Badin  
Tel: +92-297-683034  
Fax: +92-297-860305

**Shaheed Benazirabad Branch**  
Plot No.13, Survey No.2481-1, VIP Road, Near Doctors Colony, Nawabshah  
Distt. Shaheed Benazirabad.  
Tel: +92-244-330692-4  
Fax: +92-244-330690

**Thatta Branch**  
Survey No. 115, Near Badinah Msjid, Thatta Sujawal Road, Thatta  
Tel: +92-298-550228  
Fax: +92-298-550228

**Larkana Branch**  
Ground Floor, City Survey No. 799,  
Raza Shah Mahalla, VIP Road, Larkana  
Tel: +92-74-4040751-32  
Fax: +92-74-4040753

**Sehwan Branch**  
Plot No. 204/1951,  
Arid Channa Mohalla, Sehwan, District Jamshoro  
Tel: +92-25-4620931  
Fax: +92-25-4620931

**Naushahro Feroz Branch**  
Plot No. 327,  
Main Naushahro Feroz Road  
Opposite National Savings Centre  
Taluka Naushahro Feroz  
Tel: +92-242-481551-4  
Fax: +92-242-481553

**Sukkur Branch**  
Plot No. C-55017, Shalimar, Minara Road, Sukkur  
Tel: +92-71-5629901-4  
Fax: +92-71-5629906

**Ghotki Branch**  
PlotCity Survey No.890, Ward-B,  
Main Devini Sahib Road, Ghotki  
Tel: +92-273-684435-4  
Fax: +92-273-684431

**Shadadkot Branch**  
Building Survey No.652, Ward C,  
Main Kobo Mobor Chowk, Shadadkot  
Tel: +92-74-4012309  
Fax: +92-74-4012310

**Shikarpur Branch**  
Survey No.434, Ward No.23,  
Station Road, Opposite Library, Shikarpur  
Tel: +92-726-521645-9  
Fax: +92-726-521647

**Kotri Branch**  
City Survey No.290, Ward-A,  
Shop No.6-10, Plot No.1,  
River Point Koti,  
District Jamshoro  
Tel: +92-22-3874216-18  
Fax: +92-22-3874219

**Tando Allayar Branch**  
Plot # 4-4A & 5, Survey # 2721,  
Al Habib, P/O. Tando Aliyar,  
Hyderabad Road  
Tel: +92-22-3890196-8  
Fax: +92-22-3890197

**Kandhkot Branch**  
Kandhkot, Shikarpur  
Main Road Shams Petroleum  
Deli-Ahiron Town, Kandhkot  
Tel: +92-722-572008

**Ratodero Larkana Branch**  
Property Survey No. 795/5, Ward B,  
Near Ratodero Bus Stand,  
Ratodero Distt, Larkana  
Tel: +92-74-4048470-71  
Fax: +92-74-4048476

**Malir Branch**  
Plot # 125, Ward-A,  
Town Malir District Malir  
Tel: +92-22-2763010

**Shadadpur Branch**  
Property City Survey No. 543,548  
Muhaja Land,station road,  
Shadadpur, District Sanghar  
Tel: +92-235-643153

**Pano Aqil**  
Property Survey #436,  
Main Pano Aqil Sukkur Road,  
Taluka Pano Aqil  
Tel: +92-236-5874900

**Kuni Branch**  
Plot # 10, Survey # 263/A,  
Block-E, Dhi Gharo,  
Main Station Road, Kuni  
Tel: +92-236-5574213-14  
Fax: +92-236-557415

**Dadu (Sub-Branch)**  
Dadu Sugar Mills Ltd  
Pyaro Goth, District Dadu

**Badin (Sub-Branch)**  
Bawany Sugar Mills Ltd  
Ahmed Nagar, Talhar District Badin

**Mirpur Mathelo Branch**  
Plot No 24/2-01, Deh,  
Tapo Mirpur,  
Main Mirpur Mathelo Road,  
District Ghotki.
Quarterly Report March 2013

Thull Branch
Property No. 484, Kandhkot Road, Thull, District Jacobabad.
Tel: +92-272-610134-35

Kashmore Branch
Jaryan No. 874 main Kandhkot Road, Kashmore District Kashmore.

Sanghar Branch
Plot No. 486, City Survey No. 124/All, Cooperative Housing Society Taluka & District Sanghar.
Tel: +92-235-542680

Daharki Branch
Survey No.446, Main Daharki Road, Taluka Daharki, District Ghotki.
Tel: +92-723-641450-4

Lahifabad Hyderabad Branch
Plot No. 66, Block-D, Unit No. VIII, Lahifabad, Hyderabad.
Tel: 022-3816373

Jacobabad Branch
Property No.232, Ward-6, Main Quetta Road, Jacobabad.
Tel: 0722-65293-14

Khoski Sub Branch
Khoski Sugar Mills Ltd, Khoski, District Badin District Badin.
Tel: 0297-710044

Moro Branch
Plot No. 14, Main Road Moro, District Noorani Feroze.
Tel: 0242-41048

Mehar Branch
Shop No.1086, Ward-A, Main Meher Road,Mehar, District Dadu.
Tel: 0254-730031

Rohri Branch
City Survey No.21819, Ward-B Mehlahe Kot Jarullah Shah, G T Road, District Sujur.
Tel: 071-864501
Fax: 071-8645003

Bhan Saeedabad Branch
Jaryan No.698, Main Bhan Saeedabad Road, District Jamshoro.

Thatta (Sub-Branch)
Thatta Cement Company Limited, Main Ghuvermullah Road, Thatta.
Tel: 0289-55231

Sajawal Branch
Plot No.C-2/392 & 2393, Mohalla Ward No.5,Near UBL, Sajawal, District Thatta.
Tel: 0298-51080

Umerkot Branch
Plot No.52, Survey No.111, Umerkot Nagar Society, Tefsil & District Umerkot

Gambat Branch
Plot No.2153-A, Near Sui Gas Office, Main Gambat Road, District Khairpur.
Tel: 0243-720430-1

Shikarpur (Sub Branch)
Shikarpur Rice Mills, Main Jacobabad Road, Village Lodhra, District Shikarpur.

Tando Allahyar (Sub Branch)
Tando Allahyar Sugar Mills, Deh Kanidar, U.C Sanjar Chang, Taluka Chamber, District Tando Allahyar.

Qamber Shahdadkot Branch
City Survey No.121 & 122, Ward-B, Near Shari Bazar Station Road, Qamber, Shahdadkot.
Tel: 074-421193

I.I. Chundirgar Road Branch
P.O. Plaza Opposite Muhammedi House I.I. Chundirgar Road Karachi.
Tel: +92-21-32463744-7
Fax: +92-21-32463767

Court Road Branch
G.S.A. Ground Floor, Court View Apart, Opp. Sindh Assembly Building Karachi.
Tel: +92-21-39640335-38
Fax: +92-21-39640304

Cloth Market Branch
Shop No.26, Plot No.27 Survey Sheet No. B.R.5, M.A. Jinnah Road, Karachi.
Tel: +92-21-32424177-32413586
Fax: +92-21-32424175

Hyderi Branch
Plot No.8D-27, Block 1, Improvement Scheme No. 2, North Nazimabad Karachi.
Tel: +92-21-36720087-68
Fax: +92-21-3672086

Jodia Bazar Branch
Plot No. 57 & 59, Daryalal Street, Selaani Center,Jodia Bazar, Nager Quarters, Karachi.
Tel: +92-21-32030464
Fax: +92-21-32030384

Korangi Industrial Area Branch
Plot No.2705
Korangi Industrial Area Sector 16, Karachi.
Tel: +92-21-3514231-65
Fax: +92-21-3514230

DHA 26th Street Branch
Tel: +92-21-35575059
Fax: +92-21-35575077

Clifton Branch
Ground Floor, Federation House, Abdullah Shah Ghazi Road, Clifton, Karachi.
Tel: +92-21-35290335-36
Fax: +92-21-35290333

Gulshan-e-Iqbal Branch
Fl: 1/3, block 5, KDA Scheme No.24, Main Rashid Mithas Road, Gulshan-e-Iqbal KN.
Tel: +92-21-34968060-7
Fax: +92-21-34968674

Paper Market Branch
Plot No.222, Sheet No.SR.18, Serai Quarters,Saddar Town, Karachi.
Tel: +92-21-32603936-9
Fax: +92-21-32600340

Shahra-e-Faisal Branch
Tel: +92-21-34322279-74
Fax: +92-21-34322271

Tariq Road Branch
Plot No.55-C, 56-C, Central Commercial Area, Block-2, PECHS, Karachi.
Tel: +92-21-34535131-34535134
Fax: +92-21-34535135

SITE Branch
Tel: +92-21-34504032
Fax: +92-21-34504033

North Nazimabad Branch
Plot # 327, Survey # 10-N, Block D, North Nazimabad Karachi.
Tel: +92-21-32526347

Water Pump Branch
Plot # 9, Block-16, Scheme#16, Federal B Area, Karachi.
Tel: +92-21-36721416
Fax: +92-21-36721419

Memoon Goth Branch
Plot No.232 Deh. Malh, Tapu Demano-Chano, Murad Memon Goth District Malir.
Tel: +92-21-34562327-34562326
Fax: +92-21-34562325

Jamsheed Quarter Branch
House # 127, Plot # 7/16, Karachi.
Tel: +92-21-3514231-65
Fax: +92-21-3514230
Quarterly Report March 2013

Dhoraji Colony Branch
Plot # 35/243, Block 794-C, C.P. Berar Cooperative Housing Society, Dhorajee Colony, Karachi
Tel: +92-21-35285247,

North Karachi Industrial Area Branch
111, Sector 12-A, North Industrial Area, Karachi
Tel: +92-21-36093171
Fax: +92-21-36093173

Gole Market Branch
Plot # 16, Row # 18, Sub-Block-Fin Block-III (III-F-18/18), Gole Market, Nazimabad, Karachi
Tel: +92-21-36141461
Fax: +92-21-36141463

Gizi Branch
Commercial Plot No. G-1/2 & 23 Lower Gizi Bazaar Area
Clifton Cantonment, Karachi.
Tel: +92-21-35862211

M.A. Jinnah Road Branch
Plot # 701, Native Infantry Lines, M.A. Jinnah Road, Karachi
Tel: +92-21-32294701
Fax: +92-21-32294703

New Chabli Branch
Property bearing # 37, Survey Sheet # 5B-7, Sera Quarters, New Chabli, Karachi
Tel: +92-21-35263228

Preedy Street Saddar Branch
Property bearing # 326/2, Artillery Mianan, Preedy Street, Saddar, Karachi
Tel: +92-21-32757124

Karachi Admin Society Branch
Plot SA/90, Block-8, KACHS Society, Karachi
Tel: +92-21-33403432-3

Bufferzone Branch
Plot No. 32, Sector 11-H, North Karachi Township Scheme, Karachi
Tel: +92-21-3409291

Gulistan-e-Johar Branch
Shop # 7 & 8, Casim Paradise, Block-18, Scheme 33, Gulistan-e-Johar, Karachi.
Tel: +92-21-34023931-31

Timber Market Branch
Plot Survey No. 22
(Old Survey E-53-14), Lawrence Quarter, Siddique Wahab Road, Timber Market, Karachi.
Tel: +92-21-32751623, 32751625

University Road Branch
Shop # 2 & 3 Bearing Plot # SB-13, Ground Floor, Gulshan Centre, Block-13-C, Scheme 24, Gulshan-e-Iqbal, Karachi
Tel: +92-21-3428534-35
Fax: +92-21-34285936

Liaquatabad Branch
Plot # 2, Block-3, Machine Area Survey Sheet # 79, Liaquatabad, Karachi
Tel: +92-21-365565495
Fax: +92-21-36556645

Muhammad Ali Society Branch
Plot No. 39F, Muhammad Ali Society, Karachi
Tel: +92-21-34168110
Fax: +92-21-34168111

New Karachi Branch
Plot # AS-24, Street # 3, Sector # 5-H, North Karachi Township
Tel: +92-21-3649292

Shaheed-e-Millat Road Branch
Show Room # G-01, Sagar Heights, Block-3, M.S.G.P Cooperative Housing Society, Shaheed-e-Millat Road, Karachi.
Tel: 34373972 Fax: 34373975

Sohrab Goth Branch
Shop # 1A4-A & B, 15A & B, Ground Floor, Ali-Mall Square, Sohrab Goth, Karachi. Tel: 36370520

Stock Exchange Branch
Property No. 142 & 143, Third Floor, Stock Exchange Building, Karachi.
Tel: 36375991-2

Lea Market Branch
Plot Survey # 2, Lea Quarters, Lea Market, Karachi
Tel: 32528663

DHA Phase-IV
Plot # 1.23, and 4, Plot No. III, 9th Commercial Street, Phase-IV, DHA, Clifton Cantonment, Karachi.
Tel: 35313008 Fax: 35313007

Gulshan-e-Maymar BRANCH
Plot No. SB-016, Sector-7, Sub-Sector IV, Gulshan-e-Maymar, Karachi
Tel: 36335650

Shershah branch
Plot No.D95, Shopanna A-1 & A-2, SITE Area, Karachi.
Tel: 3253529

Bahadurshah Zafar Market Branch
Property No G-3 of R.B. 1/12288, A-218-B, Ramghar Quarter, Gate Lane No. 1, Karachi.
Tel: 32743514

Gulshan-E-Hadeed Branch
TEL: 34715101 Fax: 34715104

Clifton - Sub Branch
Sir Syed Hospital Plot No.887, Block-A, Korangi Road, Near KPT Interchange, Qayyumabad, Opposite DHA Phase-VII Ed. Karachi

Court Road - Sub Branch
Sindh Secretariat
C.S. No.408, Shehet No. AM-1, Artillery Maidan Quarter, Karachi

Khayaban-e-Iftkhad Branch
Plot No.52-C & Shop No.2
Khayaban-e-Iftkhadi, DHA, Phase-IV, Karachi
Tel: 35847308-09

Malir Cantt. Branch
Plot No.11, Block-S, Cantt. Bazaar Area, Malir Cantonment, Karachi
Tel: 3449395-4

West Wharf Branch
Plot No. 20, Warehouse Area, West Wharf Road, Karachi
Tel: 32303219

Metroville Branch
Plot No.6-F, Block-3, Category-B, KDA Scheme, Metroville No.1, S.I.T.E., Karachi

Landhi Branch
Quarter No.14/10, Block-5 D, Landhi Township, Karachi
Tel: 35046152-3

Garden East Branch
Plot No. GRE-49/1-B, Shop No. 2 & 3, Seven Star Residency, Garden East Quarters, Karachi
Tel: 32243481-4

PIB Colony Branch
Plot No.12-P, Plot No.340, Pt. I I HD Cooperative Housing Society, PIB Colony, Karachi
Tel: 34865603-3
Fax: 34865944

Jinnah Road Branch - Quetta
Ward No. 18, Plot No.20-21, M.A.Jinnah Road Quetta.
Tel: +92-31-2865808-01
Fax: +92-31-2865802

Liqat Bazar Quetta
Property Bearing Khara No.75, 76,77&79, Ward-22, Hatpa Arban No.1, Tehsil City Quetta
Tel: 0812-943342, 0812-9433429

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G.T. Road Jhelum Branch
Property No. 17, Kohinoor Plaza
Old G.T. Road, Jhelum
Tel: 0544-622027
Fax: 0544-622028

Rahim Yar Khan Branch
24 Model Town, Near Town Hall, Rahim Yar Khan
Tel: 066-5877064

PECO Road Branch Lahore
Plot No. 1-CP-II, Phase-III,
Main Peco Road, Lahore
Tel:042-39729346-4

Satgarah Okara
Adda Chowk, Sat Garah,
Tehsil and District Okara
Tel:0442-664065-66

Harappa Branch
Main G.T. Road
Near Harappa Railway Station, Harappa, District Okara
Tel:040-4430104

Kunjah Branch
Plot No. 5-A/15, Ward No.3, Kunjah,
Tehsil & District Gujrat
Tel:053-3383154

Sialkot Branch
Khalsa No.834/2, Khatooni # 39,
Khawat No.29, Shahab Pura Road,
Near Masjid Tajdar-e-Madina
Sialkot
Tel:052-3242701

Okara Branch
Khalsa # 52/12/1, Khawat # 428,
Khatooni No.1085, Mian Colony,
M.A. Jinnah Road, Okara
Tel:044-2511555

Main Boulevard DHA Lahore Branch - Sub Branch
Shop No. 4, Mujtaba Plaza
Main Boulevard, DHA, Lahore Cantt.
Tel: 042-36685800
Fax: 042-36685801

Abdali Road Multan Branch
64-Abdal Road
Multan
Tel: 061-4665203

Manawala Branch Sheikhpura
Main Bazar Village Manawala,
Sheikhpura
Tel:056-3771151

Mian Channu Branch
Khawat No.635, Khatooni No.847,
Khasra No.1671 & 1672, Lakar Mandi,
Mian Channu, District Khanewal
Tel: 065-2980227

Peshawar Road Rawalpindi
Plot No.1211, Chur Harpal
Near Govt. College for Women,
Peshawar Road, Rawalpindi
Tel:051-9492962-94
Fax: 051-5492995

Marr Aminabad Branch
Khalsa No.12151 & 2, Khawat No.968,
Khatooni No.1126, Main G.T. Road,
Marr Aminabad, District Gujranwala
Tel:055-3263127

Mohawala Branch
Khawat No.128, Khatooni No.524 to 527,
Main Defence Road, Village Mohlanwali,
Lahore

Kalra Khassa Branch
Khawat No.91, Khatooni No.140, Khassa
No.648,
G.T. Road, Near Vita Fan, Shabnum Colony,
Kalra Khassa, Tehsil & District Gujrat

Wapda Town Lahore - Sub Branch
Plaza No.12, Block-A-1, PECHS,
Valencia (Commercial Area),
Wapda Town, Lahore

Mirpur AJK Branch
Plot No.8, Sector B/3,
Allama Iqbal Road, Younus Plaza,
Mirpur Azad Kashmir.
Tel: +92 - 5827-444520
Fax: +92 - 5827-444522

Abbottabad Branch
Opposite Radio Pakistan Building,
Mansehra Road, Abbottabad Cantt.
Tel: +92-992-330391

Peshawar Cantt. Branch
Shop No. 4, Ground floor,
Jasmine Arcade, 1-Bashir lane,
Fakhar-e-Alam Road, Peshawar
Tel: +92 - 91-5271951-5259061-2
Fax: +92 - 91-5271849

G.T Road Peshawar Branch
Jibran Adel Plaza,Bilal Town,
G.T Road, Peshawar
Tel: +92 - 91-2584452

Karkhano Market Branch,Peshawar
Karkhano Market Palace Plaza,
C Block Peshawar
Tel: +92-991-5890139

University Road Peshawar Branch
Khalsa No.17966 & 662 New Khalsa Jamband No.193/738, University Road,
Peshawar
Tel:091-5716606

Bank Road Muzaffarabad
Khalsa No.1845/1314,
Bank Road, Muzaffarabad

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