



中国工商银行股份有限公司 卡拉奇分行

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED KARACHI BRANCH

October 23, 2014

Ms. Lubna Farooq Malik  
Director - Banking Surveillance Department  
State Bank of Pakistan  
II Chundrigar Road  
Karachi

Dear Madam

**FINANCIAL STATEMENT OF INDUSTRIAL AND COMMERCIAL BANK  
OF CHINA FOR THE QUARTER AND NINE MONTHS PERIOD ENDED  
SEPTEMBER 30, 2014**

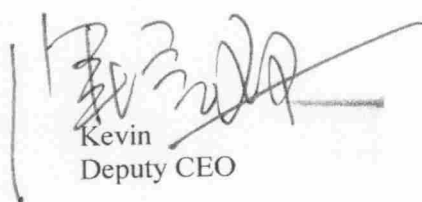
We are writing with reference to the Section 34 and Section 36 of the Banking Companies Ordinance, 1962 requiring all banks to submit their approved quarterly financial statements to the State Bank of Pakistan within one month from the quarter end.

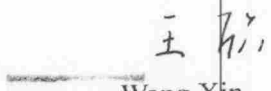
In view of the above, kindly find enclosed a copy of our approved quarterly financial statements. We thank you for the continued support extended to the Industrial and Commercial Bank of China.

Kindly let us know if any additional information is required.

Thanking you

Yours sincerely

  
Kevin  
Deputy CEO

  
Wang Xin  
Head of Finance

Industrial and Commercial Bank of China Limited - Pakistan Branches  
 Condensed Interim Statement of Financial Position  
 As at September 30, 2014

		September 30, 2014 (Un-audited)	December 31, 2013 (Audited)
	Note	(Rupees in '000)	
<b>ASSETS</b>			
Cash and balances with treasury banks		4,379,338	4,462,227
Balances with other banks		457,176	163,630
Lendings to financial institutions	6	1,731,082	3,490,017
Investments - net	7	48,214,011	47,547,395
Advances - net	8	5,204,720	3,894,413
Operating fixed assets	9	190,855	243,293
Deferred tax assets	12	-	54,325
Other assets		1,935,698	2,189,503
		<b>62,112,880</b>	<b>62,044,805</b>
<b>LIABILITIES</b>			
Bills payable		1,205,306	172,309
Borrowings	10	42,971,097	40,028,520
Deposits and other accounts	11	9,819,877	14,986,537
Sub-ordinated loans		-	-
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities	12	197	-
Other liabilities	13	3,811,157	3,162,092
		<b>57,807,634</b>	<b>58,349,458</b>
<b>NET ASSETS</b>		<b>4,305,246</b>	<b>3,695,347</b>
<b>REPRESENTED BY:</b>			
Head office capital account	14	3,704,886	3,802,007
Reserves		-	-
Unappropriated profit / (accumulated losses)		609,158	(70,240)
		<b>4,314,044</b>	<b>3,731,767</b>
Deficit on revaluation of investments - net of tax	15	(8,798)	(36,420)
		<b>4,305,246</b>	<b>3,695,347</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	16		

The annexed notes 1 to 22 form an integral part of the condensed interim financial information.

  
 Xu Keen

Chief Executive Officer

  
 Wang Xin

Head of Finance

Industrial and Commercial Bank of China Limited - Pakistan Branches  
Condensed Interim Profit and Loss Account (Un-audited)

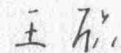
For the quarter and nine months period ended September 30, 2014

	Quarter ended September 30, 2014	Nine months ended September 30, 2014	Quarter ended September 30, 2013	Nine months ended September 30, 2013
	(Rupees in '000)			
Mark-up / return / interest earned	949,940	3,482,687	975,429	2,440,242
Mark-up / return / interest expensed	(253,330)	(765,056)	(203,085)	(505,268)
Net mark-up / return / interest income	696,610	2,417,631	772,344	1,934,974
Provision against non-performing loans and advances - net	-	-	-	-
Provision for diminution in the value of investments - net	-	-	-	-
Bad debts written off directly	-	-	-	-
Net Mark-up / interest income after provisions	696,610	2,417,631	772,344	1,934,974
<b>NON MARK-UP / INTEREST INCOME</b>				
Fee, commission and brokerage income	80,720	197,586	21,072	102,323
Dividend income	-	-	-	-
Loss from dealing in foreign currencies	(282,442)	(1,087,542)	(634,010)	(1,642,678)
Gain / (loss) on sale of securities	-	-	-	-
Unrealised gain / (loss) on revaluation of investments classified as held-for-trading	-	-	-	-
Other income	-	59	-	-
Total non-mark-up / interest income	(201,722)	(889,897)	(612,938)	(1,540,355)
	494,888	1,527,734	159,406	394,029
<b>NON MARK-UP / INTEREST EXPENSES</b>				
Administrative expenses	(147,414)	(485,518)	(144,233)	(374,911)
Other provisions / write-offs	-	-	-	-
Other charges	(100)	(100)	-	-
Total non-mark-up / interest expenses	(147,514)	(485,618)	(144,233)	(374,911)
Extra ordinary / unusual items	-	-	-	-
<b>PROFIT BEFORE TAXATION</b>	347,374	1,042,116	15,173	22,718
Taxation - Current	(126,236)	(323,073)	-	-
- Prior	-	-	-	-
- Deferred	4,657	(39,645)	-	-
<b>PROFIT AFTER TAXATION</b>	225,795	679,398	15,173	22,718

The annexed notes 1 to 22 form an integral part of the condensed interim financial information.



Xu Keen  
Chief Executive Officer



Wang Nin  
Head of Finance

