



BANK ALFALAH

3rd Quarter Report 2005

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The Quarterly financial statement is available on bank's official website: www.bankalfalah.com



CORPORATE INFORMATION

Board of Directors

HE. Sheikh Hamdan Bin Mubarak Al Nahayan	Chairman
Mr. Abdulla Khalil Al Mutawa	Director
Mr. Abdulla Nasser Hawaileel Al-Mansoori	Director
Mr. Khalid Mana Saeed Al Otaiba	Director
Mr. Ikram Ul-Majeed Sehgal	Director
Mr. Nadeem Iqbal Sheikh	Director
Mr. Mohammad Saleem Akhtar	Chief Executive Officer

Board Advisory Committee

Mr. Abdulla Khalil Al Mutawa	Director
Mr. Khalid Mana Saeed Al Otaiba	Director
Mr. Bashir A. Tahir	Member
Mr. Ganpat Singhvi	Member
Mr. M. Iftikhar Shabbir	Secretary

Company Secretary

Mr. Hamid Ashraf

Chief Financial Officer

Mr. Zahid Ali H. Jamall

Auditors

Taseer Hadi Khalid & Co.
Chartered Accountants

Registered / Head Office

B.A. Building
I.I. Chundrigar Road
P.O. Box 6773
Karachi.
Website: www.bankalfalah.com

DIRECTORS' REVIEW

The Board of Directors is pleased to present the un-audited financial statements of the Bank for the nine month period ended September 30, 2005.

	Nine -month period ended Sept. 2005	Nine -month period ended Sept. 2004
	(Rupees in '000')	
Profit before provisions and Taxation	2,342,019	1,449,649
Provisions	(279,684)	(220,209)
Profit before Taxation	2,062,335	1,229,440
Taxation	(702,318)	(420,123)
Profit After Taxation	1,360,017	809,317
Un-appropriated profit brought forward	860,300	463,042
Transfer from Surplus on revaluation of Fixed Assets	18,652	17,750
Profit available for appropriations	2,238,969	1,290,109
Appropriations		
Transfer to statutory reserve	(272,003)	(161,863)
Interim dividend @ 12%	(360,000)	-
Bonus shares- Sept. 2005- nil (Sept.2004 @ 25%)	-	(500,000)
	(632,003)	(661,863)
Un-appropriated profit carried forward	1,606,966	628,246
Earnings per share	Rs. 4.62	Rs. 3.61

During the nine-month period ended the Bank's profit before provision and taxation stood at Rs. 2,342.019 million as compared to Rs.1,449.649 million for the previous comparable period, registering an increase of 61.56%. This increase in profit is primarily attributable to overall increase in business volumes.

In compliance with the current prudential regulations on consumer banking, your Bank has created general provisions amounting to Rs.237.426 million against the consumer portfolio, for the nine month period ended September 2005. These provisions are in addition to the specific provisions made on the same consumer portfolio.

We continue to strengthen our presence in the market place and as of September 30, 2005, we have a nationwide network of 132 branches that includes 15 Islamic Banking branches and two overseas branches in Dhaka, Bangladesh and Kabul, Afghanistan. Our plan is to add more branches to the network during the last quarter of 2005.

PACRA, a premier rating agency of the country, has rated the Bank 'AA', Entity Rating for Long Term and A1+ for the Short Term. These ratings denote a very low expectation of credit risk, strong capacity for timely payment of financial commitments in the long term and by highest capacity for timely repayment in the short term, respectively. Further, the unsecured subordinated debt (Term Finance Certificates) of the Bank has been awarded a credit rating of AA- (double A minus).

The Board would like to thank our valued customers for their continued patronage and support, the State Bank of Pakistan, Ministry of Finance and other regulatory authorities for their continuous guidance and support with whom we enjoy a very cordial relationship. The Board would also like to place on record its appreciation for the hard work, dedication, professionalism and sincere efforts of the senior management, officers and staff of the Bank at all levels.

MOHAMMAD SALEEM AKHTAR
Director & Chief Executive Officer

Date: October 28, 2005
Place: Abu Dhabi

BALANCE SHEET

AS AT SEPTEMBER 30, 2005

	Note	30 September 2005 (un-audited)	31 December 2004
(Rupees in '000')			
ASSETS			
Cash and balances with treasury banks		18,307,593	19,708,518
Balances with other banks		9,742,689	3,183,957
Lendings to financial institutions		8,171,878	-
Investments	4	49,972,904	35,503,196
Advances	5	103,955,790	88,931,400
Other assets		3,723,237	3,226,959
Operating fixed assets		5,853,664	4,280,504
Deferred tax assets		-	-
		199,727,755	154,834,534
LIABILITIES			
Bills payable		4,062,220	2,233,671
Borrowings from financial institutions		9,558,222	12,723,830
Deposits and other accounts		172,252,515	129,714,891
Sub-ordinated loans		1,899,110	1,899,480
Liabilities against assets subject to finance lease		-	-
Other liabilities		4,578,907	2,725,344
Deferred tax liabilities		304,695	275,834
		192,655,669	149,573,050
NET ASSETS		7,072,086	5,261,484
REPRESENTED BY			
Share capital		2,999,800	2,500,000
Reserves		1,780,606	1,008,772
Unappropriated profit		1,606,966	860,300
		6,387,372	4,369,072
Surplus on revaluation of assets - net of deferred tax		684,714	892,412
		7,072,086	5,261,484
CONTINGENCIES AND COMMITMENTS			
	6		

The annexed notes 1 to 9 form an integral part of these accounts.

Chief Executive Officer

Director

Director

Chairman

BANK ALFALAH LIMITED



بنك الفلاح المحدود

PROFIT AND LOSS ACCOUNT (un-audited)

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2005

Note	2005		2004	
	Three Months Period Ended 30 Sept, 2005	Nine Months Period Ended 30 Sept, 2005	Three Months Period Ended 30 Sept, 2004	Nine Months Period Ended 30 Sept, 2004
	(Rupees in '000)			
Mark-up / return / interest earned	3,573,046	8,204,311	1,495,263	3,830,158
Mark-up / return / interest expensed	(2,062,836)	(4,331,472)	(611,221)	(1,626,808)
Net mark-up / return / interest income	1,510,210	3,872,839	884,042	2,203,350
Provision against non-performing loans and advances	(98,602)	(266,086)	(116,791)	(213,747)
Provision for diminution in the value of investments	35,603	(13,598)	(6,462)	(6,462)
Bad debts written off directly	(41)	(325)	(385)	(1,073)
	(63,040)	(280,009)	(123,638)	(221,282)
Net mark-up / return / interest income after provisions	1,447,170	3,592,830	760,404	1,982,068
Non mark-up / interest income				
Fee, commission and brokerage income	316,625	784,515	176,543	473,381
Dividend income	16,179	41,821	938	33,930
Income from trading in government securities	-	-	-	-
Income from dealing in foreign currencies	83,686	191,886	67,455	155,788
Other income	124,604	455,290	113,651	519,287
Total non-markup / interest income	541,094	1,473,512	358,587	1,182,386
	1,988,264	5,066,342	1,118,991	3,164,454
Non mark-up / interest expense				
Administrative expenses	1,201,161	2,993,973	740,846	1,933,410
Other provisions / write-offs	-	9,673	-	-
Other charges	32	361	1,556	1,604
Total non-markup / interest expenses	1,201,193	3,004,007	742,402	1,935,014
Extra ordinary / unusual items	-	-	-	-
Profit before taxation	787,071	2,062,335	376,589	1,229,440
Taxation				
- Current	211,567	605,507	221,924	567,425
- Prior	-	(6,000)	-	(30,000)
- Deferred	62,089	102,811	(61,892)	(117,302)
	273,656	702,318	160,032	420,123
Profit after taxation	513,415	1,360,017	216,557	809,317
Unappropriated profit brought forward	1,190,017	860,300	949,084	463,042
Transferred from surplus on revaluation of fixed assets	6,217	18,652	5,916	17,750
Profit available for appropriation	1,709,649	2,238,969	1,171,557	1,290,109
Appropriations				
Transferred to statutory reserve	(102,683)	(272,003)	(43,311)	(161,863)
Bonus shares	-	-	(500,000)	(500,000)
Interim dividend @ 12 percent	-	(360,000)	-	-
	(102,683)	(632,003)	(543,311)	(661,863)
Un-appropriated profit carried forward	1,606,966	1,606,966	628,246	628,246
Basic/ Diluted earnings per share	Rupees 1.71	4.62	0.96	3.61

The annexed notes 1 to 9 form an integral part of these accounts.

Chief Executive Officer

Director

Director

Chairman

BANK ALFALAH LIMITED



بنك الفلاح المحدود

CASH FLOW STATEMENT (un-audited)

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2005

	30 September 2005	30 September 2004
	(Rupees in '000')	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	2,062,335	1,229,440
Less: Dividend income	(41,821)	(33,930)
	2,020,514	1,195,510
Adjustments for non-cash charges		
Depreciation	331,741	205,347
Write off /Amortisation - intangible assets	10,220	9,072
Provision against non-performing advances (net of reversals)	266,086	213,747
Provision for diminution in value of investments	13,598	6,462
Bad debts written-off directly	325	1,073
Gain on sale of operating fixed assets	(1,740)	(3,498)
Provision for gratuity	37,935	27,781
	658,165	459,984
	2,678,679	1,655,494
(Increase) / decrease in operating assets		
Lending to financial institutions	(7,241,878)	5,249,748
Advances	(15,290,801)	(26,768,561)
Other assets	(451,791)	(1,164,044)
	(22,984,470)	(22,682,857)
Increase / (decrease) in operating liabilities		
Bills payable	1,828,549	1,675,399
Borrowings from financial institutions	(3,165,608)	16,893,030
Deposits	42,537,624	23,761,723
Other liabilities	1,899,883	784,890
	43,100,448	43,115,042
	22,794,657	22,087,679
Gratuity paid	(5,000)	-
Income tax paid	(716,078)	(1,074,604)
<i>Net cash flow from operating activities</i>	22,073,579	21,013,075
CASH FLOW FROM INVESTING ACTIVITIES		
Net investments	(14,746,301)	(12,101,898)
Dividend received	34,680	36,433
Investments in operating fixed assets	(1,919,655)	(1,205,015)
Sale proceeds of property and equipment disposed-off	6,274	4,260
<i>Net cash flow from investing activities</i>	(16,625,002)	(13,266,220)
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital	499,800	-
Share premium received	499,800	-
Issuance / (redemption) of term finance certificate	(370)	999,870
Dividend paid	(360,000)	(500,000)
<i>Net cash flow from financing activities</i>	639,230	499,870
Increase in cash and cash equivalents	6,087,807	8,246,725
Cash and cash equivalents at beginning of the period	22,892,475	9,700,316
Cash and cash equivalents at end of the period	28,980,282	17,947,041
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD		
Cash and balances with treasury banks	18,307,593	14,385,981
Balances with other banks	9,742,689	3,261,060
Call money lendings	930,000	300,000
	28,980,282	17,947,041

The annexed notes 1 to 9 form an integral part of these accounts.

Chief Executive Officer

Director

Director

Chairman

STATEMENT OF CHANGES IN EQUITY (un-audited)

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2005

	Share Capital	Share Premium	Statutory Reserve	Reserve for Issue of Bonus Share	Exchange Translation Reserve	Unappropriated profit	TOTAL
	(Rupees in '000)						
Balance at January 1, 2004 as previously reported	2,000,000	-	790,374	-	-	463,042	3,253,416
Effect of Change in accounting policy with respect to dividend declared after the balance sheet date	-	-	-	-	-	500,000	500,000
Balance at January 1, 2004 as restated	2,000,000	-	790,374	-	-	963,042	3,753,416
Net profit for the period	-	-	-	-	-	809,317	809,317
Transfer from surplus on revaluation of fixed assets - net of tax	-	-	-	-	-	17,750	17,750
Transfer to statutory reserve	-	-	161,863	-	-	(161,863)	-
Dividend paid	-	-	-	-	-	(500,000)	(500,000)
Reserve for issue of bonus shares	-	-	-	500,000	-	(500,000)	-
Balance at September 30, 2004	2,000,000	-	952,237	500,000	-	628,246	4,080,483
Net profit for the period	-	-	-	-	-	282,672	282,672
Transfer from surplus on revaluation of fixed assets - net of tax	-	-	-	-	-	5,917	5,917
Transfer to statutory reserve	-	-	56,535	-	-	(56,535)	-
Issue of bonus shares	500,000	-	-	(500,000)	-	-	-
Balance at December 31, 2004	2,500,000	-	1,008,772	-	-	860,300	4,369,072
Net profit for the period	-	-	-	-	-	1,360,017	1,360,017
Transfer to statutory reserve	-	-	272,003	-	-	(272,003)	-
Transfer from surplus on revaluation of fixed assets - net of tax	-	-	-	-	-	18,652	18,652
Issue of Rights shares	499,800	499,800	-	-	-	-	999,600
Effect of foreign currency translation	-	-	-	-	31	-	31
Interim dividend @ 12 percent	-	-	-	-	-	(360,000)	(360,000)
Balance at September 30, 2005	2,999,800	499,800	1,280,775	-	31	1,606,966	6,387,372

The annexed notes 1 to 9 form an integral part of these accounts.

Chief Executive Officer

Director

Director

Chairman

BANK ALFALAH LIMITED



بنك الفلاح المحدود

NOTES TO THE ACCOUNTS

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2005

1. STATUS AND NATURE OF BUSINESS

Bank Alfalah Limited (the Bank) was incorporated in Pakistan on June 21, 1992 as a public limited under the Companies Ordinance, 1984. It commenced banking operations from November 1, 1992. The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962 and is operating through 115 conventional banking (December 2004: 90) branches and 15 Islamic Banking (December 2004: 11) branches and 2 overseas branches (December 2004: Nil). Its registered office is situated at B.A. Building, I. I. Chundrigar Road, Karachi.

The Bank is listed on Karachi Stock Exchange (Guarantee) Limited and Lahore Stock Exchange (Guarantee) Limited with effect from July 5, 2004 and July 6, 2004 respectively.

2. BASIS OF PRESENTATION

These financial statements are being presented in a condensed form in accordance with the requirements of 'International Accounting Standard 34 – Interim Financial Reporting' and on the 'Format of the Accounts and Mode of Disclosures' issued by the State Bank of Pakistan through its BSD Circular Letter No. 02 dated May 12, 2004.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in preparation of these financial statements are same as those adopted in the preparation of the financial statements for the preceding year ended December 31, 2004.

Foreign operations

Initial recognition

The assets and liabilities of foreign branches taken over are initially recognised at cost any resulting goodwill is immediately written off.

Subsequent measurement

Assets and liabilities of the foreign operation are translated into rupees at the exchange rate prevailing at the balance sheet date. Profit and loss account is translated at the average rate of conversion for the period.

Gains and losses arising on translation are taken to Exchange Translation Reserve.

NOTES TO THE ACCOUNTS

4. INVESTMENTS

4.1 Investments by types

	30 September 2005 (un-audited)			31 December 2004		
	Held by bank	Given as collateral	Total	Held by bank	Given as collateral	Total
(Rupees in '000')						
Held for trading securities	479,038	-	479,038	283,065	-	283,065
Available for sale securities	7,652,786	1,241,277	8,894,063	4,433,935	877,420	5,311,355
Held to maturity securities	36,420,122	2,341,216	38,761,338	23,680,447	4,857,898	28,538,345
	44,551,946	3,582,493	48,134,439	28,397,447	5,735,318	34,132,765
Subsidiaries	109,600	-	109,600	75,600	-	75,600
Associates	1,848,804	-	1,848,804	1,138,176	-	1,138,176
	46,510,350	3,582,493	50,092,843	29,611,223	5,735,318	35,346,541
Provision for diminution in value of held for trading investments	(15,763)	-	(15,763)	(2,165)	-	(2,165)
(Deficit) / surplus on revaluation of available for sale securities	(89,038)	(15,138)	(104,176)	138,471	20,349	158,820
	46,405,549	3,567,355	49,972,904	29,747,529	5,755,667	35,503,196

4.1.1 This includes investments in ordinary shares of listed companies of Rs.102.792 million (2004: Rs.124.587 million) of Islamic Banking Division

5. ADVANCES

	30 September 2005	31 December 2004
	(un-audited)	
(Rupees in '000')		
Loans, cash credits, running finances etc.		
- in Pakistan	87,302,816	80,733,210
- outside Pakistan	1,322,049	-
Net investment in finance lease / Ijara Financing		
- in Pakistan	11,192,671	6,374,637
- outside Pakistan	-	-
Bills discounted and purchased (excluding treasury bills)		
- Payable in Pakistan	1,862,818	1,647,111
- Payable outside Pakistan	3,824,925	1,536,499
	5,687,743	3,183,610
	105,505,279	90,291,457
Provision for non-performing advances - Specific	(786,182)	(851,119)
Provision for non-performing advances - General	(763,307)	(508,938)
	103,955,790	88,931,400

5.1 This includes Advances of Islamic banking Division amounting to Rs.8,922.099 million (2004: Rs.4,063.227 million)

NOTES TO THE ACCOUNTS

5.2 Category of classification

	Domestic	Overseas	Total	Provision Required		Provision held	
				Specific	General	Specific	General
	(Rupees in '000)						
Other Assets Especially Mentioned	83,587	-	83,587	-		272	
Substandard	85,569	-	85,569	5,092		7,260	
Doubtful	16,420	-	16,420	2,800		6,483	
Loss	827,156	43,180	870,336	760,088		772,167	
	<u>1,012,732</u>	<u>43,180</u>	<u>1,055,912</u>	<u>767,980</u>	<u>763,307</u>	<u>786,182</u>	<u>763,307</u>

6. CONTINGENCIES AND COMMITMENTS

	30 September 2005 (un-audited)	31 December 2004
	(Rupees in '000)	
6.1 Direct credit substitutes		
Contingent liability in respect of guarantees given favouring:		
- Government	876,637	636,962
- Banking companies and other financial institutions	64,010	72,475
- Others	1,202,689	559,050
	<u>2,143,336</u>	<u>1,268,487</u>
6.2 Transaction-related contingent liabilities		
Contingent liability in respect of performance bonds, bid bonds, shipping guarantees, standby letters of credit etc. favouring:		
- Government	8,693,999	9,154,516
- Banking companies and other financial institutions	293,514	75,037
- Others	4,689,374	3,286,554
	<u>13,676,887</u>	<u>12,516,107</u>
6.3 Trade-related contingent liabilities		
Letters of credit	22,025,279	14,698,842
Acceptances	4,811,032	4,510,247
6.4 Other contingencies		
Claims against the Banks not acknowledged as debt	372,822	701,200

NOTES TO THE ACCOUNTS

	30 September 2005 (un-audited)	31 December 2004
6.5 Commitments in respect of forward lending	(Rupees in '000')	
Forward call lending	-	-
Forward repurchase agreement lending	546,486	-
Commitments to extend credit	1,421,000	866,000
Others	-	-
	<u>1,967,486</u>	<u>866,000</u>
6.6 Commitments in respect of forward exchange contracts		
Purchase	5,023,368	8,947,317
Sale	8,378,164	5,351,909
6.7 Commitments for the acquisition of operating fixed assets and intangibles	561,349	119,300
6.8 Commitments in respect repo transactions		
Repurchase	3,651,307	5,542,013
Resale	7,330,128	-

7. OTHER INCOME

	2005 (un-audited)		2004 (un-audited)	
	Three Months Period Ended 30 Sept, 2005	Nine Months Period Ended 30 Sept, 2005	Three Months Period Ended 30 Sept, 2004	Nine Months Period Ended 30 Sept, 2004
	(Rupees in '000)			
Net profit on sale of property and equipment	570	1,740	1,658	3,498
Gain / (loss) on sale of shares / certificates - net	(845)	141,521	14,457	240,014
Gain on sale of Government Securities	7,444	7,444	-	2,590
Others	117,435	304,585	97,536	273,185
	<u>124,604</u>	<u>455,290</u>	<u>113,651</u>	<u>519,287</u>

7.1 This includes other income of Rs. 21.637 million (2004: Rs. 17.962 million) of Islamic Banking Division.

NOTES TO THE ACCOUNTS

8. RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions and include holding company, associated companies with or without common directors, retirement benefit funds, directors and key management personnel.

Banking transactions with the related parties are executed substantially on the same terms, including mark up rates and collateral, as those prevailing at the time for comparable transactions with unrelated parties and do not involve more than a normal risk (i.e. under the comparable uncontrolled price method).

Contributions to and accruals in respect of staff retirements and other benefit plans are made in accordance with the actuarial valuations / terms of the contribution plan. Remuneration to the executives are determined in accordance with the terms of their appointment.

Details of transactions with related parties and balances with them excluding those entered into with directors/ executives as per their terms of employment as at the period-end were as follows:

8.1 Financing

	30 September 2005 (un-audited)	31 December 2004
	(Rupees in '000')	
Balance at beginning of the period	100,706	3,448
Net movement	93,452	97,258
Balance at the end of the period	194,158	100,706

These accounts are of current nature which are subject to variations.

8.2 Deposits

Balance at beginning of the period	60,329	25,164
Placement during the period	14,933,257	30,799,008
Withdrawal during the period	(14,328,094)	(30,763,843)
Balance at the end of the period	665,492	60,329

NOTES TO THE ACCOUNTS

	30 September 2005	31 December 2004
	(un-audited)	
	(Rupees in '000)	
8.3 Mark-up / interest earned	8,227	3,137
Brokerage expense	2,727	5,299
Rent income	1,752	838
Finance lease income	93	82
Lease rentals	1,185	398
Leases disbursed during the year to subsidiary company	-	1,885
Maximum amount utilised under Running Finance arrangement	225,150	211,152
Contribution to employee provident fund	39,218	34,014
Remuneration to Directors / Chief Executive	11,949	9,625
Security deposit	209	209
Investment in Alfalah GHP value fund	100,000	
Communication charges recovered	-	503
Bank charges recovered	155	36
Subscription towards share capital of subsidiary	34,000	-

There are no loans and advances to directors.

9. GENERAL

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

9.2 These accounts were approved and authorised for issue in the Board of Directors meeting held on October 28, 2005.

Chief Executive Officer

Director

Director

Chairman

BANK ALFALAH LIMITED



بنك الفلاح المحدود

Consolidated Financial Statements
of
Bank Alfalah Limited
&
Subsidiary Companies
for nine months period ended
30 September 2005

CONSOLIDATED BALANCE SHEET

AS AT SEPTEMBER 30, 2005

	Note	30 September 2005 (un-audited)	31 December 2004
(Rupees in '000')			
ASSETS			
Cash and balances with treasury banks		18,307,593	19,708,523
Balances with other banks		9,747,978	3,194,776
Lendings to financial institutions		8,171,878	-
Investments	4	49,871,974	35,427,596
Advances	5	103,852,107	88,838,824
Other assets		4,147,368	3,588,083
Operating fixed assets		5,890,607	4,298,464
Deferred tax assets		-	-
		199,989,505	155,056,266
LIABILITIES			
Bills payable		4,062,220	2,233,671
Borrowings from financial institutions		9,558,222	12,723,830
Deposits and other accounts		172,238,206	129,654,561
Sub-ordinated loans		1,899,110	1,899,480
Liabilities against assets subject to finance lease		1,664	2,429
Other liabilities		4,816,721	2,967,258
Deferred tax liabilities		304,515	275,654
		192,880,658	149,756,883
NET ASSETS		7,108,847	5,299,383
REPRESENTED BY			
Share capital		2,999,800	2,500,000
Reserves		1,780,606	1,008,772
Unappropriated profit		1,599,710	856,297
		6,380,116	4,365,069
Surplus on revaluation of assets - net of deferred tax		684,714	892,412
Minority interest		44,017	41,902
		7,108,847	5,299,383
CONTINGENCIES AND COMMITMENTS			
	6		

The annexed notes 1 to 9 form an integral part of these accounts.

Chief Executive Officer

Director

Director

Chairman

BANK ALFALAH LIMITED



بنك الفلاح المحدود

CONSOLIDATED PROFIT AND LOSS ACCOUNT (un-audited)

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2005

Note	2005		2004	
	Three Months Period Ended 30 Sept, 2005	Nine Months Period Ended 30 Sept, 2005	Three Months Period Ended 30 Sept, 2004	Nine Months Period Ended 30 Sept, 2004
	(Rupees in '000')			
Mark-up / return / interest earned	3,570,617	8,200,829	1,494,233	3,828,365
Mark-up / return / interest expensed	(2,062,329)	(4,330,797)	(611,320)	(1,626,983)
Net mark-up / return / interest income	1,508,288	3,870,032	882,913	2,201,382
Provision against non-performing loans and advances	(98,602)	(266,086)	(116,791)	(213,747)
Provision for diminution in the value of investments	35,613	(13,588)	(6,462)	(6,462)
Bad debts written off directly	(41)	(325)	(385)	(1,073)
	(63,030)	(279,999)	(123,638)	(221,282)
Net mark-up / return / interest income after provisions	1,445,258	3,590,033	759,275	1,980,100
Non mark-up / interest income				
Fee, commission and brokerage income	324,476	810,373	182,427	482,858
Dividend income	16,188	42,330	938	33,930
Income from trading in government securities			-	-
Income from dealing in foreign currencies	83,686	191,886	67,455	155,788
Other income	129,878	463,697	114,485	520,817
Total non-markup / interest income	554,228	1,508,286	365,305	1,193,393
	1,999,486	5,098,319	1,124,580	3,173,493
Non mark-up / interest expense				
Administrative expenses	1,216,234	3,031,354	745,646	1,945,877
Other provisions / write-offs		9,673	-	-
Other charges	32	361	1,556	1,604
Total non-markup / interest expenses	1,216,266	3,041,388	747,202	1,947,481
Extra ordinary / unusual items			-	-
Profit before taxation	783,220	2,056,931	377,378	1,226,012
Taxation				
- Current	211,954	607,242	222,205	567,746
- Prior		(6,000)		(30,000)
- Deferred	62,089	102,811	(61,892)	(117,799)
	274,043	704,053	160,313	419,947
Profit after taxation	509,177	1,352,878	217,065	806,065
Loss attributable to minority interest	2,074	3,886	(152)	976
	511,251	1,356,764	216,913	807,041
Unappropriated profit brought forward	1,184,925	856,297	946,452	463,042
Transferred from surplus on revaluation of fixed assets	6,217	18,652	5,916	17,750
Profit available for appropriation	1,702,393	2,231,713	1,169,281	1,287,833
Appropriations				
Transferred to statutory reserve	(102,683)	(272,003)	(43,311)	(161,863)
Bonus shares	-	-	(500,000)	(500,000)
Interim dividend @ 12 percent	-	(360,000)	-	-
	(102,683)	(632,003)	(543,311)	(661,863)
Un-appropriated profit carried forward	1,599,710	1,599,710	625,970	625,970
Basic/ Diluted earnings per share				
Rupees	1.70	4.59	0.96	3.60

The annexed notes 1 to 9 form an integral part of these accounts.

Chief Executive Officer

Director

Director

Chairman

BANK ALFALAH LIMITED



بنك الفلاح المحدود

CONSOLIDATED CASH FLOW STATEMENT (un-audited)

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2005

	30 September 2005	30 September 2004
	(Rupees in '000')	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	2,056,931	1,226,012
Less: Dividend income	(42,330)	(33,930)
	<u>2,014,601</u>	<u>1,192,082</u>
Adjustments for non-cash charges		
Depreciation	334,654	206,532
Write off / Amortisation - intangible assets	10,263	9,072
Provision against non-performing advances (net off reversals)	266,086	213,747
Provision for diminution in value of investments	13,588	6,462
Bad debts written-off directly	325	1,073
Gain on sale of operating fixed assets	(1,754)	(3,498)
Provision for gratuity	37,935	27,781
	<u>661,097</u>	<u>461,169</u>
	<u>2,675,698</u>	<u>1,653,251</u>
(Increase) / decrease in operating assets		
Lending to financial institutions	(7,241,878)	5,249,748
Advances	(15,279,694)	(26,704,821)
Other assets	(523,382)	(1,451,256)
	<u>(23,044,954)</u>	<u>(22,906,329)</u>
Increase / (decrease) in operating liabilities		
Bills payable	1,828,549	1,675,399
Borrowings from financial institutions	(3,165,608)	16,893,030
Deposits	42,583,645	23,780,999
Other liabilities	1,895,719	998,335
	<u>43,142,305</u>	<u>43,347,763</u>
	<u>22,773,049</u>	<u>22,094,685</u>
Gratuity paid	5,000	-
Income tax paid	(719,153)	(1,074,925)
<i>Net cash flow from operating activities</i>	<u>22,058,896</u>	<u>21,019,760</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Net investments	(14,720,972)	(12,101,898)
Proceeds from the issue of share capital of subsidiary company	6,000	-
Dividend received	35,189	36,433
Investments in operating fixed assets	(1,941,692)	(1,213,760)
Sale proceeds of property and equipment disposed-off	6,386	4,260
<i>Net cash flow from investing activities</i>	<u>(16,615,089)</u>	<u>(13,274,965)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital	499,800	-
Share premium received	499,800	-
Issuance / (redemption) of term finance certificate	(370)	999,870
Liabilities against subject to finance lease	-	2,529
Dividend paid	(360,000)	(500,000)
Payment of lease obligation	(765)	-
<i>Net cash flow from financing activities</i>	<u>638,465</u>	<u>502,399</u>
Increase in cash and cash equivalents	<u>6,082,272</u>	<u>8,247,194</u>
Cash and cash equivalents at beginning of the period	<u>22,903,299</u>	<u>9,700,316</u>
Cash and cash equivalents at end of the period	<u>28,985,571</u>	<u>17,947,510</u>
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD		
Cash and balances with treasury banks	18,307,593	14,385,981
Balances with other banks	9,747,978	3,261,529
Call money lendings	930,000	300,000
	<u>28,985,571</u>	<u>17,947,510</u>

The annexed notes 1 to 9 form an integral part of these accounts.

Chief Executive Officer

Director

Director

Chairman

BANK ALFALAH LIMITED



بنك الفلاح المحدود

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (un-audited)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2005

	Share Capital	Share Premium	Statutory Reserve	Reserve for Issue of Bonus Share	Exchange Translation Reserve	Unappropriated profit	TOTAL
	(Rupees in '000)						
Balance at January 1, 2004 as previously reported	2,000,000	-	790,374	-	-	463,042	3,253,416
Effect of Change in accounting policy with respect to dividend declared after the balance sheet date	-	-	-	-	-	500,000	500,000
Balance at January 1, 2004 as restated	2,000,000	-	790,374	-	-	963,042	3,753,416
Net profit for the period	-	-	-	-	-	807,041	807,041
Transfer from surplus on revaluation of fixed assets - net of tax	-	-	-	-	-	17,750	17,750
Transfer to statutory reserve	-	-	161,863	-	-	(161,863)	-
Dividend paid	-	-	-	-	-	(500,000)	(500,000)
Reserve for issue of bonus shares	-	-	-	500,000	-	(500,000)	-
Balance at September 30, 2004	2,000,000	-	952,237	500,000	-	625,970	4,078,207
Net profit for the period	-	-	-	-	-	280,945	280,945
Transfer from surplus on revaluation of fixed assets - net of tax	-	-	-	-	-	5,917	5,917
Transfer to statutory reserve	-	-	56,535	-	-	(56,535)	-
Issue of bonus shares	500,000	-	-	(500,000)	-	-	-
Balance at December 31, 2004	2,500,000	-	1,008,772	-	-	856,297	4,365,069
Net profit for the period	-	-	-	-	-	1,356,764	1,356,764
Transfer to statutory reserve	-	-	272,003	-	-	(272,003)	-
Transfer from surplus on revaluation of fixed assets - net of tax	-	-	-	-	-	18,652	18,652
Issue of Rights shares	499,800	499,800	-	-	-	-	999,600
Effect of foreign currency translation	-	-	-	-	31	-	31
Interim dividend @ 12 percent	-	-	-	-	-	(360,000)	(360,000)
Balance at September 30, 2005	2,999,800	499,800	1,280,775	-	31	1,599,710	6,380,116

The annexed notes 1 to 9 form an integral part of these accounts.

Chief Executive Officer

Director

Director

Chairman

CONSOLIDATED NOTES TO THE ACCOUNTS

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2005

1. STATUS AND NATURE OF BUSINESS

Bank Alfalah Limited (the Bank) was incorporated in Pakistan on June 21, 1992 as a public limited company under the Companies Ordinance, 1984. It commenced banking operations from November 1, 1992. The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962 and is operating through 115 conventional banking (December 2004: 90) branches, 15 Islamic Banking (December 2004: 11) branches and 2 overseas (December 2004: Nil) branch. Its registered office is situated at B.A. Building, I. I. Chundrigar Road, Karachi.

The Bank has invested in 76 percent shares of Alfalah Securities (Private) Limited. The principal objective of the company is to undertake the business of brokerage house. Alfalah Securities (Private) Limited was incorporated on September 23, 2003 with registered office in Karachi, Pakistan.

The Bank has invested in 56 percent shares of Alfalah GHP Investment Management Limited. The principal activity of the company is to act as asset management company, investment advisor / fund manager and constitute, float and manage open-ended and closed-ended funds. Alfalah GHP Investment Management Limited was incorporated on October 18, 2004 as a public limited company under Companies Ordinance, 1984 with registered office in Karachi, Pakistan.

The Bank has invested in 20 percent shares of Warid Telecom (Private) Limited. The principal activity of the company is to undertake the business of mobile telecommunication.

The Bank is listed on Karachi Stock Exchange (Guarantee) Limited and Lahore Stock Exchange (Guarantee) Limited with effect from July 5, 2004 and July 6, 2004 respectively.

2. BASIS OF PRESENTATION

These financial statements are being presented in a condensed form in accordance with the requirements of 'International Accounting Standard 34 - Interim Financial Reporting' and on the 'Format of the Accounts and Mode of Disclosures' issued by the State Bank of Pakistan through its BSD Circular Letter No. 02 dated May 12, 2004.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in preparation of these financial statements are same as those adopted in the preparation of the financial statements for the preceding year ended December 31, 2004.

Foreign operations

Initial recognition

The assets and liabilities of foreign branches taken over are initially recognised at cost any resulting goodwill is immediately written off.

Subsequent measurement

Assets and liabilities of the foreign operation are translated into rupees at the exchange rate prevailing at the balance sheet date. Profit and loss account is translated at the average rate of conversion for the period.

Gains and losses arising on translation are taken to Exchange Translation Reserve.

CONSOLIDATED NOTES TO THE ACCOUNTS

4. INVESTMENTS

4.1 Investments by types

	30 September 2005 (un-audited)			31 December 2004		
	Held by bank	Given as collateral	Total	Held by bank	Given as collateral	Total
(Rupees in '000)						
Held for trading securities	484,726	-	484,726	283,065	-	283,065
Available for sale securities	7,655,768	1,241,277	8,897,045	4,433,935	877,420	5,311,355
Held to maturity securities	36,420,122	2,341,216	38,761,338	23,680,447	4,857,898	28,538,345
	44,560,616	3,582,493	48,143,109	28,397,447	5,735,318	34,132,765
Associates	1,848,804	-	1,848,804	1,138,176	-	1,138,176
	46,409,420	3,582,493	49,991,913	29,535,623	5,735,318	35,270,941
Provision for diminution in value of held for trading investments	(15,763)	-	(15,763)	(2,165)	-	(2,165)
(Deficit) / surplus on revaluation of available for sale securities	(89,038)	(15,138)	(104,176)	138,471	20,349	158,820
	46,304,619	3,567,355	49,871,974	29,671,929	5,755,667	35,427,596

4.1.1 This includes investments in ordinary shares of listed companies of Rs.102.792 million (2004: Rs.124.587 million) of Islamic Banking Division.

5. ADVANCES

Loans, cash credits, running finances etc.

- in Pakistan

- outside Pakistan

Net investment in finance lease / Ijara Financing

- in Pakistan

- outside Pakistan

Bills discounted and purchased (excluding treasury bills)

- Payable in Pakistan

- Payable outside Pakistan

Provision for non-performing advances - Specific

Provision for non-performing advances - General

5.1

30 September 2005 (un-audited)	31 December 2004
(Rupees in '000')	
87,207,667	80,642,466
1,322,049	-
11,184,137	6,372,805
-	-
1,862,818	1,647,111
3,824,925	1,536,499
5,687,743	3,183,610
105,401,596	90,198,881
(786,182)	(851,119)
(763,307)	(508,938)
103,852,107	88,838,824

5.1 This includes Advances of Islamic banking Division amounting to Rs.8,922.099 million (2004:Rs.4,063.227 million)



CONSOLIDATED NOTES TO THE ACCOUNTS

5.2 Category of classification

	Domestic	Overseas	Total	Provision Required		Provision hld	
				Specific	General	Specific	General
	(Rupees in '000')						
Other Assets Especially Mentioned	83,587	-	83,587	-		272	
Substandard	85,569	-	85,569	5,092		7,260	
Doubtful	16,420	-	16,420	2,800		6,483	
Loss	827,156	43,180	870,336	760,088		772,167	
	<u>1,012,732</u>	<u>43,180</u>	<u>1,055,912</u>	<u>767,980</u>	<u>763,307</u>	<u>786,182</u>	<u>763,307</u>

6. CONTINGENCIES AND COMMITMENTS

30 September
200531 December
2004

(un-audited)

(Rupees in '000')

6.1 Direct credit substitutes

Contingent liability in respect of guarantees given favouring:

- Government	876,637	636,962
- Banking companies and other financial institutions	64,010	72,475
- Others	1,202,689	559,050
	<u>2,143,336</u>	<u>1,268,487</u>

6.2 Transaction-related contingent liabilities

Contingent liability in respect of performance bonds, bid bonds, shipping guarantees, standby letters of credit etc. favouring:

- Government	8,693,999	9,154,516
- Banking companies and other financial institutions	293,514	75,037
- Others	4,689,374	3,286,554
	<u>13,676,887</u>	<u>12,516,107</u>

6.3 Trade-related contingent liabilities

Letters of credit	22,025,279	14,698,842
Acceptances	4,811,032	4,510,247

6.4 Other contingencies

Claims against the Banks not acknowledged as debt	372,822	701,200
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NOTES TO THE ACCOUNTS

	30 September 2005 (un-audited)	31 December 2004
	(Rupees in '000')	
6.5 Commitments in respect of forward lending		
Forward call lending	-	-
Forward repurchase agreement lending	546,486	-
Commitments to extend credit	1,421,000	866,000
Others	-	-
	<u>1,967,486</u>	<u>866,000</u>
6.6 Commitments in respect of forward exchange contracts		
Purchase	5,023,368	8,947,317
Sale	8,378,164	5,351,909
6.7 Commitments for the acquisition of operating fixed assets and intangibles	561,349	119,300
6.8 Commitments in respect repo transactions		
Repurchase	3,651,307	5,542,013
Resale	7,330,128	-

7. OTHER INCOME

	2005 (un-audited)		2004 (un-audited)	
	Three Months Period Ended 30 Sept, 2005	Nine Months Period Ended 30 Sept, 2005	Three Months Period Ended 30 Sept, 2004	Nine Months Period Ended 30 Sept, 2004
	(Rupees in '000')			
Net profit on sale of property and equipment	570	1,754	1,658	3,498
Gain / (loss) on sale of shares / certificates - net	3,449	149,894	14,457	240,014
Gain on sale of PIBs	7,444	7,444	-	2,590
Others	118,415	304,605	98,370	274,715
	<u>129,878</u>	<u>463,697</u>	<u>114,485</u>	<u>520,817</u>

7.1 This includes other income of Rs. 21.637 million (2004: Rs. 17.962 million) of Islamic Banking Division.

NOTES TO THE ACCOUNTS

8. RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions and include holding company, associated companies with or without common directors, retirement benefit funds, directors and key management personnel.

Banking transactions with the related parties are executed substantially on the same terms, including mark up rates and collateral, as those prevailing at the time for comparable transactions with unrelated parties and do not involve more than a normal risk (i.e. under the comparable uncontrolled price method).

Contributions to and accruals in respect of staff retirements and other benefit plans are made in accordance with the actuarial valuations / terms of the contribution plan. Remuneration to the executives are determined in accordance with the terms of their appointment.

Details of transactions with related parties and balances with them excluding those entered into with directors/ executives as per their terms of employment as at the period-end were as follows:

8.1 Deposits

	30 September 2005 (un-audited) (Rupees in '000')	31 December 2004
Balance at beginning of the period	9,897	3,448
Net movement	639,545	6,449
Balance at the end of the period	649,442	9,897
These accounts are of current nature which are subject to variations.		
Contribution to employee provident fund	39,218	34,014
Remuneration to Directors / Chief Executive	10,678	9,625
Remuneration to Directors / Chief Executive of subsidiary company	1,271	1,476
There are no loans and advances to directors.		

9. GENERAL

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

9.2 These accounts were approved and authorised for issue in the Board of Directors meeting held on October 28, 2005.

Chief Executive Officer

Director

Director

Chairman



BRANCH NETWORK

KARACHI

Main Branch
B.A. Building, I.I.Chundrigar Road.
Phone : (021) 2414030-39 UAN No. : 111-777-786
Fax : 2417006, 2434181

Cloth Market Branch
Cochinwala Market, Luxmidas Street.
Phone : (021) 2401621-6 Fax : 2401627-2418896

Clifton Branch
World Trade Centre, Khayaban-e-Romi, Clifton.
Phone : (021) 5833778-82 Fax : 5879175

Shahrah-e-Faisal Branch
Progressive Square, Shahrah-e-Faisal.
Phone : (021) 4313536-37, 4522441-2 Fax : 4313539

Jodia Bazar Branch
Gulzar Manzil, Jodia Bazar.
Phone : (021) 7532483-4, 7544816-20 Fax : 7532485

Korangi Industrial Area Branch
Aiwan-e-Sanat, Plot No. ST-4/2, Sector 23,
Korangi Industrial Area.
Phone : (021) 5065701-2 Fax : 5050653

M.A.Jinnah Road Branch
Plot No.23/1, Zelin Place (Habib Bank Building),
M.A.Jinnah Road/Abdullah Haroon Road.
Phone : (021) 2750627-28, 30, 2731502 Fax : 2750629

S.I.T.E. Branch
D-40, Estate Avenue, Siemens Chowrangi, S.I.T.E.
Phone : (021) 2581247, 2582114-6
Fax : 2582113, 2581247

North Karachi Industrial Area Branch
Sector 12-B, North Karachi Industrial Area,
Opp: Police Station Gabol Town.
Phone : (021) 6987644, 6986170 Fax : 6986051

Paper Market Branch
Plot No. S.R.7/23, Campbell Street, Paper Market.
Phone : (021) 2211353-58 Fax : 2211243

Gulshan-e-Iqbal Branch
Plot No. SB-15, Block 13-B, KDA Scheme No.24,
University Road, Gulshan-e-Iqbal.
Phone : (021) 4984851, 4984937, 4984904
Fax : 4984971

Karachi Stock Exchange Branch
18-20, Karachi Stock Exchange Building,
Stock Exchange Road.
Phone : (021) 2417515-19 Fax : 2418353

North Napier Road Branch
Surv. No. 35 / Sheet No. NP-10 (Old Surv.No.A26/5),
Napier Quarters.
Phone : (021) 2544021-24, 2540989 Fax : 2540066

Bahadurabad Branch
Prime Arcade, Shop No. 1-3,
Bahadur Shah Zafar Road, Bahadurabad.
Phone : (021) 4129677-81, 4128578-81 Fax : 4129676

Timber Market Branch
Ground Floor, Sur. No. 15, Siddique Wahab Road,
Lawrence Quarters.
Phone : (021) 2750635-9 Fax : 2750632

Defence Housing Authority Branch
Plot No.40 & 42 C, 26th Commercial Street Phase V,
Defence Housing Authority.
Phone : (021) 5374330-35 Fax : 5373722

PECHS Branch
Shop No. 3, 154-S, Block-2, P.E.C.H.S.
Phone : (021) 4535861-2 4538423-24 Fax : 4314221

Federal 'B' Area Branch
C-28, Block - 13, Federal 'B' Area.
Phone : (021) 6803041, 6344700, 5&6 Fax : 6803043

Eidgah Branch
45/1/2, Wadhmal Udham Quarters,
Near Light House, M.A. Jinnah Road.
Phone : (021) 2741471-3 Fax : 2741474

Marriot Road Branch
Karachi Survey # 67, Sheet # M.R.1,
Murad Khan Road, Marriot Road.
Phone : (021) 2414138-40 & 2412080 Fax : 2412082

Hyderi (North Nazimabad) Branch
Plot # ST-4, Al-Burhan Circle Hyderi, Block 'E',
North Nazimabad.
Phone : (021) 6626066, 6626004, 6625880
Fax : 6625402

Gulistan-e-Jauhar Branch
30-31, Saima Classic Rashid Minhas Road.
Phone : (021) 4815926-27, 4815930 Fax : 4815924

Tipu Sultan Road Branch
Z-111-112, Adamjee Nagar, Tipu Sultan Road.
Phone : (021) 4398457-9 Fax : 4398456

DHA Phase-I Branch
114, 9th East Street, Phase-I,
Defence Housing Authority, Main Korangi Road.
Phone : (021) 5887571-73 Fax : 5887574

Hawksbay Road Branch
KB-28, Haji Ishaq Market, Main Hawksbay Road,
Opp. Quaid-e-Azam New Truck Stand
Phone : (021) 2355872 Fax : 2355873

Shershah Branch
D-283, Main Shershah Road, S.I.T.E.
Phone : (021) 2585001-4 Fax : 2585005

Landhi Branch
Area 5-D, Sector 36-E, Landhi Township.
Phone : (021) 5034451-3 Fax : (021) 5030875

Tariq Road Branch
124/A, Block-2, P.E.C.H.S., Main Tariq Road
Phone : (021) 4386052-5 Fax : (021) 4386056

BRANCH NETWORK

HYDERABAD

Plot No.476/1 & 476/2, adjacent to Hotel Faran, Saddar.
Phone : (0221) 786020-22, 784242 Fax : 786023

SUKKUR

B-2823/B-2851, Frere Road, Sarafa Bazar.
Phone : (071) 28173-75, 24753, 24750 Fax : 28176

QUETTA

M.A. Jinnah Road Branch
Property No.2-12(1), M.A.Jinnah Road.
Phone : (081) 841057, 841180-83 Fax : 827562

Hazar Gunji Branch
Plot No. 332, 333, 334, Truck Stand, Hazar Gunji.
Phone : (081) 460520 Fax : 460519

GAWADAR

Gawadar Palace Motel, Airport Road.
Phone : (0864) 211796-98 Fax : 210185

MIRPURKHAS

Plot # 864/7, Adam Town, Main Mmerkot Road.
Phone : (02338) 74466, 74686 Fax : 75127

LAHORE

LDA Plaza Branch
LDA Plaza, Kashmir Road.
Phone : (042) 6306201-06 Fax : 6307836, 6368905

Gulberg Branch
125/E-1, Gulberg-III, Main Boulevard.
Phone : (042) 5877800-8 Fax : 5754900, 5877807

Defence Branch
G-9, Commercial Area, Phase-I, LCCHS.
Phone : (042) 5729772-6, 5729722-26
Fax : 5729727, 5733591

Circular Road Branch
A-43/A, Opp: Mazar Hazrat Shah Mohammad Ghous,
Circular Road.
Phone : (042) 7638256-8 Fax : 7653384

Township Branch
47-B/1, Block 10, Akbar Chowk, Township.
Phone : (042) 5152833-6 Fax : 5113716

Badami Bagh Branch
29-30 PECO Road, Badami Bagh.
Phone : (042) 7704961-66 Fax : 7728074

Allama Iqbal Town Branch
36, College Block, Allam Iqbal Town.
Phone : (042) 5432961-5 Fax : 5432960

Shah Alam Market Branch
Hilal-e-Ahmar Health Complex, Shah Alam Market.
Phone : (042) 7673401-6 Fax : 7673409

Shadman Market Branch
Shop No. 2, Ground Floor,
Business Centre, Shadman Market.
Phone : (042) 7538116-18 Fax : 7538119

Tufail Road Branch
50/3, Tufail Road.
Phone : (042) 6689016-19 Fax : 6688374

Lahore Stock Exchange Branch
Basement Level - 2, Lahore Stock Exchange Building,
19, Khayaban-e-Iqbal.
Phone : (042) 6307461-69 Fax : 6307460

Baghbanpura Branch
G.T. Road, Baghbanpura.
Phone : (042) 6844002-09 Fax : 6844010

Ravi Road Branch
13 Ravi Road.
Phone : (042) 7708661-65 Fax : 7708660

Liberty Branch
10-C, Commercial Area, Liberty Market, Gulberg-III.
Phone : (042) 5756288 & 5756355 Fax : 5755226

Raiwind Road Branch
Thoker Niaz Beg, Raiwind Road.
Phone : (042) 5431802-05 Fax : 5431806

Shahdin Manzil Branch
Shahdin Manzil, Faysal Chowk, Mall Road.
Phone : (042) 6012000-30, 6300581, 6300586
Fax : 6300589

DHA Extension Branch
Divine Centre, Near Bhatta Chowk, New Airport Road,
Lahore Cantt.
Phone : (042) 5700301-309 Fax : 7500311

Azam Cloth Market Branch
Raheem Centre, Akbar Block, Azam Cloth Market
Phone : (042) 7665526

Shad Bagh Branch
37, Umer Din Road, Wassanpura
Phone : (042) 7616252-56 Fax : 6260295

Urdu Bazar Branch
Main Kabir Street, Urdu Bazar
Phone : (042) 7210644 Fax : 7210647

Ferozpur Road Branch
18-KM, Main Ferozpur Road
Phone : (042) 5807810, 5807812-4 Fax : 5807811

Shahdara Branch
Main G.T. Road, Shahdara Chowk
Phone : (042) 7900290 Fax : 7900291

Walton Road Branch
E-28/A, Main Walton Road
Phone : (042) 6687390 Fax : 6687391



BRANCH NETWORK

ISLAMABAD

Blue Area Branch
1-B, Awan Arcade, Jinnah Avenue, Blue Area
Phone : (051) 2206986-7 Fax : 2279897, 2274766

I-10 Markaz Branch
4-A, I-10 Markaz.
Phone : (051) 4435804-6 Fax : 4435807

F-7 Markaz Branch
5-A, Markaz F-7
Phone : (051) 2653944-49 Fax : 2653940

F-10 Markaz Branch
4-D, Urfi Center, Markaz F-10
Phone : (051) 2809703-11 Fax : 2809700

Islamabad Stock Exchange Branch
101 W, Waqas Plaza, Blue Area
Phone : (051) 2804102-4 Fax : 2804106

RAWALPINDI

The Mall Branch
8, The Mall.
Phone : (051) 5566084-6 Fax : 5584213, 5567462

Satellite Town Branch
B/20, North Star Plaza, Satellite Town, Murree Road.
Phone : (051) 4424080-6 Fax : 4424087

Jinnah Road Branch
A-351, Jinnah Road (Old City Saddar Road).
Phone : (051) 5775325-8 Fax : 5775324

College Road Branch
E/20-26, College Road
Phone : (051) 5762008, 5762010 Fax : 5762007

Chaklala Scheme III Branch
59, Shah Plaza, Commercial Area
Chaklala Scheme III
Phone : (051) 5766003-4 Fax : 5766005

WAH CANTT

4-1/100, Officers Colony, The Mall.
Phone : (0596) 539426-28 Fax : 511980

FAISALABAD

Main Branch
Ground Floor, State Life Building, Liaquat Road.
Phone : (041) 2617436-9, 2623511-2 Fax : 2617432, 2640834

Peoples Colony Branch
237-B, Commercial Area, D-Ground,
Peoples Colony No. 1.
Phone : (041) 722636-39 Fax : 722184

Susan Road Branch
25-Z-101, Susan Road, Madina Town
Phone : (041) 8556673-5 Fax : 8556679

Rail Bazar Branch

Area 5-D, Sector 36-E, Landhi Township
Phone : (041) 2540801-3 Fax : 2540806

PESHAWAR

Peshawar Cantt. Branch
6/38/L-Islamia Road.
Phone : (091) 287051-5 Fax : 287058, 9212254

Peshawar City Branch
Park Inn Hotel Building, Khyber Bazar, Peshawar City.
Phone : (091) 251794, 250796, 2590023-27
Fax : 251380

Hayatabad Jamrud Road Branch
Shop No. B-29 & 30, J.B. Plaza,
Karkhano Market, Hayatabad, Jamrud Road
Phone : (091) 5822903-7 Fax : 5822908

Hashtnagri G.T. Road Branch
1045-1046, Hashtnagri,
Opp: Sarhad Chamber of Commerce, G. T. Road
Phone : (091) 2593003 Fax : 2593001

MULTAN

Abdali Road Branch
62-A, Abdali Road.
Phone : (061) 4546792-6 Fax : 4570233, 4540970

Vehari Road Branch
618/B, Vehari Road.
Phone : (061) 6244492-95 Fax : 6244496

Ahmedpur East Branch
Plot#188, Block XI, Kutchery Road
Phone : (062) 2275504-8 Fax : 2275503

Daharki Branch
446, National Highway Phone : (0723) 641255, 641355,
641217, 641711 Fax : (062) 2275503

Gotki Branch
Shop # 1-13, Station Road Phone : (0723) 684404,
684483, 684432, 684198 Fax : (062) 684296

SIALKOT

40/A, Paris Road.
Phone : (052) 4591741, 4591442 Fax : 4593210, 4591742

RAHIM YAR KHAN

City Centre Complex, Shahi Road.
Phone : (068) 5879880-1, 5885970 Fax : 5879882

GUJRANWALA

B XII-7S-145, Krishan Nagar, G.T. Road.
Phone : (055) 3859931-3, 3847031-33
Fax : 3856471, 3255295



BRANCH NETWORK

SAHIWAL

183-Sarwar Shaheed Road.
Phone : (0441) 67691-5 Fax : 67696

SARGODHA

Block # 5, Liaquat Road, Opp: Jamia Mosque Hamid Ali.
Phone : (0451) 724138-9 Fax : 724193

GUJRAT

15/231, Circular Road, Opp: Rampair Mahal
Phone : (0433) 530219, 530068-70 Fax : 530319

MARDAN

C-929 to 932 & C-662, Ex-Arif Hotel Building,
Bank Road.
Phone : (0931) 73631-3 Fax : 73733

BAHAWALPUR

Ground Floor, Bdg. No. V/912, Circular Road.
Phone : (0621) 889922-5 Fax : 889874

DERA GHAZI KHAN

24-Block # 15, Liaquat Bazar.
Phone : (0641) 468105 Fax : 468104

MINGORA, SWAT

Khasra No.95, Makan Bagh,
Saidu Sharif Road, Opposite PTCL Office.
Phone : (0936) 726745-6, 726740-4 Fax : 726747

JHELUM

Bungalow No.67, Kazam Kamal Road.
Phone : (0541) 610162, 610172, 610182 Fax : 610050

NAWABSHAH

Municipal Office Chowk, Katchery Road
Phone : (0244) 330721-28 Fax : 330729

MIAN CHANNU

Ghazi Morr, G.T. Road.
Phone : (065) 2665301-4 Fax : 2665383

SHEIKHUPURA

Main Lahore-Sargodha Road.
Phone : (04931) 614972-79 Fax : 614976

DERA ISMAIL KHAN

Plot # 3666-B, Kashmir Chowk, North Circular Road,
Phone : (0961) 720606-10 Fax : 720612

OKARA

Plot No. 14, Sahiwal Road.
Phone : (0442) 550418-22 Fax : 550423

ABBOTTABAD

191, Supply Bazar, Main Mansehra Road.
Phone : (0992) 344723-6 Fax : 344728

JHANG

9-D, Yousuf Shah Road, Jhang Saddar.
Phone : (0471) 624701-3 Fax : 624704

TOBA TEK SINGH

105-Farooq Road, Mohallah Jamia Masjid.
Phone : (0462) 517837-9 Fax : 517841

BUREWALA

95-C, Al-Aziz Market, College Road.
Phone : (067) 3771901-4 Fax : 3355042

KOHAT

Bannur Road, Kohat Cantt.
Phone : (0922) 522791-7 Fax : 522798

SADIQABAD

28-29 D, Allama Iqbal Road.
Phone : (068) 5802501-4 Fax : 5802704

MANDI BAHAUDDIN

17/207 Alvi Plaza, Alvi Hospital Chowk, Phalia Road.
Phone : (0456) 509730-32 Fax : 509729

LALA MUSA

G.T. Road.
Phone : (053) 518068 Fax : 518068

ATTOCK

Zila Council Plaza, Katchery Chowk.
Phone : (057) 2701568, 2701557-58
UAN : 111-777-786 Fax : 2700248

KHARIAN

1, Rizwan Plaza, Main G.T. Road.
Phone : (053) 7536241-43 Fax : 7536245



BRANCH NETWORK

CHAKWAL

City Trade Centre, Tehsil Chowk, Rawalpindi Road.
Phone : (0543) 555206-218 Fax : 555220

HANGU

Saif-ur-Rehman Market, Opp. DCO Bungalow,
Kohat Road, Main Bazar.
Phone : (0925) 624641-43 Fax : 624644

CHICHAWATNI

1-Railway Road Rai House, Chichawatni, District Sahiwal.
Phone : (0405) 487802-6 Fax : 487807

CHINIOT

1-A, Sharah-e-Quaid-e-Azam.
Phone : (047) 6000712 Fax : 6331322

DASKA

Gujranwala Road.
Phone : (052) 6616834-35 Fax : 6619650

KASUR

Shop # 8-12, Adjacent to Mazar,
Hazrat Baba Bulley Shah, Railway Road.
Phone : (0492) 765218-19 Fax : 770890

HAFIZABAD

BV-BS-26, Railway Road.
Phone : (0547) 540801 Fax : 540804

ARIFWALA

47/D, Zain Palace, Qaboola Road.
Phone : (0446) 35711-14 Fax : 35717

PAKPATTAN

Main College Road.
Phone : (0457) 76020-22 Fax : 76024

ISLAMIC BANKING BRANCHES

Uni-Tower, Karachi
213 - Uni-Towers, I.I. Chundrigar Road.
Phone : (021) 2472295-8 Fax : 2425970

Shahrah-e-Faisal, Karachi
Faiyaz Centre, Shahrah-e-Faisal.
Phone : (021) 4313580 Fax : 4313581

Main Branch, Lahore
66-Main Boulevard, Gulberg.
Phone : (042) 5715241-5 Fax : 5715249

McLeod Road, Lahore
Abid Plaza, 13, McLeod Road.
Phone : (042) 7211631-5 Fax : 7211640

New Garden Town, Lahore
Awami Complex Block # 1, New Garden Town.
Phone : (042) 5846374-8 Fax : 5846386

Y Block, Lahore
93-Y, Commercial Area, Phase III,
Defence Housing Authority.
Phone : (042) 5746191-5 Fax : 5746190

Johar Town, Lahore
69-R-I, M.A. Johar Town.
Phone : (042) 5313401-05 Fax : 5313406

Jinnah Avenue, Islamabad
8-E, REDCO Plaza, Jinnah Avenue, Blue Area.
Phone : (051) 2879580-4 Fax : 2879589

Cantt. Rawalpindi
125-D, Murree Road.
Phone : (051) 5795184-88 Fax : 5795189

Kutchery Bazar Faisalabad
P-36, Kutchery Bazar.
Phone : (041) 603021-5 Fax : 603028

Medical College Road, Faisalabad
1-Ramana, Opp. Punjab Medical College, Jail Road.
Phone : (041) 8581602-04 Fax : 8581582

Gujranwala
Faisal Arcade G.T. Road.
Phone : (0431) 557301-5 Fax : 557310

Multan
2, Bosan Road.
Phone : (061) 750941-5 Fax : 750885

Peshawar
Jamrud Road.
Phone : (091) 5701385-89 Fax : 5701392

Sialkot
Ali Building, Khadim Ali Road.
Phone : (0432) 241302-5 Fax : 241306

OVERSEAS BRANCHES

Dhaka, Bangla Desh
5-Rajuk Avenue, Motijheel C.A.
Phone : (008802) 7168821-05 Fax : 9557413

Kabul, Afghanistan
410, Chahrahi-e-Sadarat, Shah-e-Nou
Phone : (009375) 2004105-10 Fax : 2002142

