



BANK ALFALAH

Half Yearly Report 2010

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CORPORATE INFORMATION

Board of Directors

H.H. 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. Sirajuddin Aziz	Chief Executive Officer

Board Audit Committee

Mr. Abdulla Khalil Al Mutawa	Director
Mr. Khalid Mana Saeed Al Otaiba	Director
Mr. Nadeem Iqbal Sheikh	Director
Mr. Yasar Rashid	Secretary

Board Credit, Finance and HR Committee

Mr. Abdulla Khalil Al Mutawa	Director
Mr. Khalid Mana Saeed Al Otaiba	Director
Mr. Nadeem Iqbal Sheikh	Director
Mr. M. Iftikhar Shabbir	Secretary

Board Risk Management Committee

Mr. Khalid Mana Saeed Al Otaiba	Director
Mr. Abdulla Khalil Al Mutawa	Director
Mr. Ikram-ul-Majeed Sehgal	Director
Mr. Haroon Khalid	Secretary

CORPORATE INFORMATION

Central Management Committee

Mr. Sirajuddin Aziz	Chairman
Mr. Parvez A. Shahid	Co-Chairman
Mr. Shakil Sadiq	Member
Mr. Mohammad Yousuf	Member
Mr. Arfa Waheed Malik	Member
Mr. Ijaz Farooq	Member
Mr. Zahid Ali H. Jamall	Member
Mr. Talib Rizvi	Member
Mr. M. Mudassar Aqil	Member
Mr. Ashfaq A. Qureshi	Secretary

Chief Operating Officer

Mr. Shakil Sadiq

Company Secretary

Mr. Hamid Ashraf

Chief Financial Officer

Mr. Zahid Ali H. Jamall

Auditors

A. F. Ferguson & Co.
Chartered Accountants

Registered / Head Office

B. A. Building
I. I. Chundrigar Road
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 half-year ended June 30, 2010.

	Half Year ended June 30,2010	Half Year ended June 30,2009
	(Rupees in '000)	
Profit before provisions and Taxation	2,458,413	2,739,612
Provisions	(862,184)	(1,335,848)
Profit before Taxation	1,596,229	1,403,764
Taxation	(517,572)	(294,283)
Profit After Taxation	1,078,657	1,109,481
Earnings per share	Rs. 0.80	Rs. 0.94

During the half-year ended June 30, 2010, the Bank's profit before provision and taxation stood at Rs.2, 458.413 million as compared to Rs. 2,739.612 million for the previous comparable period.

Your Bank has maintained the general provisions against the consumer portfolio in compliance with the current prudential regulations on consumer banking.

We continue to strengthen our presence in the market place and as of June 30, 2010, we are operating through 322 branches that include 60 Islamic Banking branches and seven foreign branches in Bangladesh and Afghanistan and one offshore banking unit in Bahrain. Our plan is to add more branches to the network during the year 2010.

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.

SIRAJUDDIN AZIZ
Director & Chief Executive Officer
 Date: August 26, 2010
 Place: Abu Dhabi

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Bank Alfalah Limited as at June 30, 2010 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement, condensed interim statement of changes in equity and notes to the accounts for the half year then ended (here-in-after referred to as the "condensed interim financial information"). Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with approved accounting standards as applicable in Pakistan. Our responsibility is to express a conclusion on this condensed interim financial information based on our review. The figures of the condensed interim profit and loss account and condensed interim statement of comprehensive income for the quarters ended June 30, 2010 and 2009 have not been reviewed, as we are required to review only the cumulative figures for the half year ended June 30, 2010. The condensed interim financial information incorporate the returns received from overseas branches which have not been reviewed by the auditors of these branches.

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information as of and for the half year ended June 30, 2010 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan.

A.F. Ferguson & Co.
Chartered Accountants
Dated: August 27, 2010
Karachi

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2010

	Note	June 30, 2010 (Un-audited)	December 31, 2009 (Audited)
(Rupees in '000)			
ASSETS			
Cash and balances with treasury banks		34,440,758	35,056,012
Balances with other banks		18,580,129	22,722,639
Lendings to financial institutions		2,736,555	14,947,435
Investments	7	104,648,248	99,159,957
Advances	8	198,876,487	188,042,438
Fixed assets		14,400,762	14,492,194
Deferred tax assets		-	-
Other assets		13,897,113	14,649,380
		387,580,052	389,070,055
LIABILITIES			
Bills payable		5,425,679	3,766,144
Borrowings		27,361,257	20,653,921
Deposits and other accounts		315,089,591	324,759,752
Sub-ordinated loans		7,568,686	7,570,181
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities - net		7,227	179,851
Other liabilities		10,184,272	10,006,786
		365,636,712	366,936,635
NET ASSETS		21,943,340	22,133,420
REPRESENTED BY			
Share capital		13,491,563	13,491,563
Reserves		3,923,852	3,587,969
Unappropriated profit		2,489,177	2,690,728
		19,904,592	19,770,260
Surplus on revaluation of assets - net of tax		2,038,748	2,363,160
		21,943,340	22,133,420
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The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2010

Note	Quarter ended June 30, 2010	Half year ended June 30, 2010	Quarter ended June 30, 2009	Half year ended June 30, 2009
----- (Rupees in '000) -----				
Mark-up / return / interest earned	9,272,866	18,497,466	8,636,883	17,911,501
Mark-up / return / interest expensed	5,928,410	12,175,760	6,101,369	12,645,872
Net mark-up / return / interest income	3,344,456	6,321,706	2,535,514	5,265,629
Provision against loans and advances - net	552,054	862,184	780,635	1,335,848
Provision for diminution in value of investments	81,065	81,065	126,041	144,485
Bad debts written-off directly	18,406	20,184	16,862	21,377
	651,525	963,433	923,538	1,501,710
Net mark-up / interest income after provisions	2,692,931	5,358,273	1,611,976	3,763,919
Non mark-up / interest income				
Fee, commission and brokerage income	546,338	962,264	544,567	1,050,372
Dividend income	38,655	107,385	101,127	131,272
Income from dealing in foreign currencies	251,502	487,509	462,297	557,151
Gain on sale of securities	39,088	77,442	205,994	375,932
Unrealized loss on revaluation of investments classified as held for trading	(5,388)	(2,361)	(13,681)	(9,945)
Other income	333,154	605,494	325,450	639,545
Total non-mark-up / interest income	1,203,349	2,237,733	1,625,754	2,744,327
	3,896,280	7,596,006	3,237,730	6,508,246
Non mark-up / interest expenses				
Administrative expenses	3,115,212	5,949,783	2,498,578	5,078,111
Provision / (Reversal of provision) against off-balance sheet obligations	570	1,933	(2,082)	(1,910)
Other charges	31,928	48,061	2,651	28,281
Total non-mark-up / interest expenses	3,147,710	5,999,777	2,499,147	5,104,482
	748,570	1,596,229	738,583	1,403,764
Extra ordinary / unusual items	-	-	-	-
Profit before taxation	748,570	1,596,229	738,583	1,403,764
Taxation	12			
- Current	621,202	800,300	12,230	393,524
- Prior years	-	(12,000)	(175,000)	(175,000)
- Deferred	(364,800)	(270,728)	240,275	75,759
	256,402	517,572	77,505	294,283
Profit after taxation	492,168	1,078,657	661,078	1,109,481
	(Rupees)		(Rupees)	
Basic / diluted earnings per share	10	0.36	0.80	0.49
		0.80	0.49	0.94

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2010

	Quarter ended June 30, 2010	Half year ended June 30, 2010	Quarter ended June 30, 2009	Half year ended June 30, 2009
	----- (Rupees in '000) -----			
Profit after taxation	492,168	1,078,657	661,078	1,109,481
Other comprehensive income:				
Exchange differences on translation of net investment in foreign branches	126,103	120,152	49,168	108,556
Comprehensive income - transferred to condensed interim statement of changes in equity	<u>618,271</u>	<u>1,198,809</u>	<u>710,246</u>	<u>1,218,037</u>
Components of comprehensive income not reflected in equity				
(Deficit) / surplus on revaluation of available-for-sale securities - net of tax	(148,442)	(140,465)	5,881	349,008
Total comprehensive income	<u><u>469,829</u></u>	<u><u>1,058,344</u></u>	<u><u>716,127</u></u>	<u><u>1,567,045</u></u>

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE HALF YEAR ENDED JUNE 30, 2010

	Note	Half year ended June 30, 2010	Half year ended June 30, 2009
(Rupees in '000)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		1,596,229	1,403,764
Less: Dividend income		(107,385)	(131,272)
		1,488,844	1,272,492
Adjustments:			
Depreciation		750,016	663,294
Amortisation		60,092	31,603
Provision against loans and advances - net		862,184	1,335,848
Provision for diminution in the value of investments		81,065	144,485
Provision / (Reversal of provision) against off-balance sheet obligations		1,933	(1,910)
Unrealized loss on revaluation of investments classified as held for trading		2,361	9,945
Bad debts written-off directly		20,184	21,377
Gain on sale of fixed assets		(1,941)	(29,937)
Provision for gratuity		89,327	89,537
		1,865,221	2,264,242
		3,354,065	3,536,734
(Increase) / decrease in operating assets			
Lendings to financial institutions		10,870,300	(12,203,493)
Held-for-trading securities		186,799	(555,858)
Advances		(11,716,417)	2,914,348
Other assets - net of provision against other assets		387,104	(636,416)
		(272,214)	(10,481,419)
Increase / (decrease) in operating liabilities			
Bills payable		1,659,535	261,732
Borrowings		6,707,336	(3,711,754)
Deposits and other accounts		(9,670,161)	(5,129,715)
Other liabilities		(4,618)	(807,413)
		(1,307,908)	(9,387,150)
		1,773,943	(16,331,835)
Income tax paid		(62,770)	(1,434,735)
Net cash flows generated from / (used in) operating activities		1,711,173	(17,766,570)
CASH FLOWS FROM INVESTING ACTIVITIES			
Net investments in available-for-sale securities		(2,302,765)	1,991,842
Net investments in held-to-maturity securities		(3,932,515)	9,923,466
Dividend income received		103,166	92,970
Investment in fixed assets		(727,741)	(1,002,441)
Proceeds from sale of fixed assets		11,006	85,385
Net cash flows (used in) / generated from investing activities		(6,848,849)	11,091,222
CASH FLOWS FROM FINANCING ACTIVITIES			
Redemption of sub-ordinated loans		(1,495)	(494)
Issue of right shares		-	3,997,500
Dividend paid		(1,079,325)	-
Net cash flows (used in) / generated from financing activities		(1,080,820)	3,997,006
Exchange difference on translation on the net investments in foreign branches		120,152	108,556
Decrease in cash and cash equivalents		(6,098,344)	(2,569,786)
Cash and cash equivalents at beginning of the period		61,489,047	57,583,878
Cash and cash equivalents at end of the period	11	55,390,703	55,014,092

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

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

FOR THE HALF YEAR ENDED JUNE 30, 2010

	Share Capital	Statutory Reserve (a)	Reserve for issue of Bonus Shares	Exchange Translation Reserve	Unappropriated Profit (b)	Total
(Rupees in ' 000)						
Balance as at January 1, 2009	7,995,000	2,588,035	-	578,021	3,447,467	14,608,523
Changes in equity for the half year ended June 30, 2009:						
Comprehensive income for the half year ended June 30, 2009	-	-	-	108,556	1,109,481	1,218,037
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	12,293	12,293
Transfer to statutory reserve	-	221,896	-	-	(221,896)	-
Issue of right shares	3,997,500	-	-	-	-	3,997,500
Transfer to reserve for issue of bonus shares	-	-	1,499,063	-	(1,499,063)	-
Issue of bonus shares for the year ended December 31, 2008 @ 12.5%	1,499,063	-	(1,499,063)	-	-	-
Balance as at June 30, 2009	<u>13,491,563</u>	<u>2,809,931</u>	<u>-</u>	<u>686,577</u>	<u>2,848,282</u>	<u>19,836,353</u>
Changes in equity for the half year ended December 31, 2009:						
Comprehensive income for the half year ended December 31, 2009	-	-	-	133,950	(212,446)	(78,496)
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	12,403	12,403
Transfer from statutory reserve	-	(42,489)	-	-	42,489	-
Balance as at December 31, 2009	<u>13,491,563</u>	<u>2,767,442</u>	<u>-</u>	<u>820,527</u>	<u>2,690,728</u>	<u>19,770,260</u>
Changes in equity for the half year ended June 30, 2010:						
Comprehensive income for the half year ended June 30, 2010	-	-	-	120,152	1,078,657	1,198,809
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	14,848	14,848
Transfer to statutory reserve	-	215,731	-	-	(215,731)	-
Final cash dividend for the year ended December 31, 2009 at the rate of Re. 0.80 per share	-	-	-	-	(1,079,325)	(1,079,325)
Balance as at June 30, 2010	<u>13,491,563</u>	<u>2,983,173</u>	<u>-</u>	<u>940,679</u>	<u>2,489,177</u>	<u>19,904,592</u>

- a) The statutory reserve is created under section 21(i) (a) of the Banking Companies Ordinance, 1962.
- b) As more fully explained in note 8.3 of these condensed interim financial statements, an amount of Rs 2,105.280 million as at June 30, 2010 (December 31, 2009: Rs.1,562.488 million) representing additional profit arising from availing FSV benefit for determining provisioning requirement is not available for distribution as cash and stock dividend to shareholders.

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

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

FOR THE HALF YEAR ENDED JUNE 30, 2010

1 STATUS AND NATURE OF BUSINESS

Bank Alfalah Limited (the Bank) is a banking company incorporated in Pakistan on June 21, 1992 as a public limited company under the Companies Ordinance, 1984. It commenced its banking operations on November 01, 1992. The Bank's registered office is at B.A. Building I.I. Chundrigar Road, Karachi and the Bank is listed on the Karachi, Lahore and Islamabad Stock Exchanges. The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962 and is operating through 254 conventional banking branches including 5 sub branches (December 31, 2009: 253 branches including 4 sub branches), 7 overseas branches (December 31, 2009: 7 branches), 60 Islamic banking branches (December 31, 2009: 60 branches) and 1 offshore banking unit (December 31, 2009: 1).

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 includes 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 condensed interim financial statements as such but are restricted to the amount of facility actually utilized and the appropriate portion of mark-up thereon.

The condensed interim financial results of the Islamic banking branches have been consolidated in these condensed interim financial statements for reporting purposes, after eliminating material inter branch transactions / balances. Key financial figures of the Islamic banking branches are disclosed in note 15 to these condensed interim financial statements.

3 STATEMENT OF COMPLIANCE

These condensed interim financial statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board, as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 and the directives issued by the State Bank of Pakistan (SBP). In case the requirements differ, the provisions of and directives issued under the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 and the directives issued by the SBP shall prevail.

The State Bank of Pakistan has deferred the applicability of International Accounting Standard (IAS) 39, 'Financial Instruments: Recognition and Measurement' and International Accounting Standard (IAS) 40, 'Investment Property' for Banking Companies through BSD Circular No. 10 dated August 26, 2002 till further instructions. In addition the Securities and Exchange Commission of Pakistan has deferred the applicability of International Financial Reporting Standard 7, Financial Instruments: Disclosures (IFRS 7) on banking companies vide SRO 411(I) / 2008 till further orders. Accordingly, the requirements of these standards have not been considered in the preparation of these condensed interim financial statements. However, investments have been classified and valued in accordance with the requirements prescribed by the State Bank of Pakistan through various circulars.

In addition, the Securities and Exchange Commission of Pakistan (SECP) has notified the Islamic Financial Accounting Standard (IFAS) 1, Murabaha issued by the Institute of Chartered Accountants of Pakistan. IFAS 1 was effective for financial periods beginning on or after January 1, 2006. The standard has not been adopted by stand alone Islamic branches of conventional banks pending resolution of certain issues e.g. invoicing of goods, recording of inventories, concurrent application with other approved accounting standards in place for conventional banks, etc. Pakistan Banks Association and Modaraba Association of Pakistan have taken up the issue with SBP and SECP.

SBP through its BSD Circular No. 07 dated April 20, 2010 has clarified that for the purpose of preparation of financial statements in accordance with International Accounting Standard - 1 (Revised) 'Presentation of Financial Statements', two statement approach shall be adopted i.e. separate 'Profit and Loss Account' and 'Statement of Comprehensive Income' shall be presented, and Balance Sheet shall be renamed as 'Statement of Financial Position'. Furthermore, the Surplus / (Deficit) on Revaluation of Available-for-sale Securities (AFS) only, may be included in the 'Statement of Comprehensive Income'. Accordingly, the above requirements have been adopted in the preparation of these condensed interim financial statements.

The disclosures made in these condensed interim financial statements have been limited based on the format prescribed by the State Bank of Pakistan through BSD Circular Letter No. 2 dated May 12, 2004 and the requirements of International Accounting Standard 34, "Interim Financial Reporting". They do not include all of the information required for the full annual financial statements and these condensed interim financial statements should be read in conjunction with the financial statements of the Bank for the year ended December 31, 2009.

4 BASIS OF MEASUREMENT

4.1 Accounting convention

These condensed interim financial statements have been prepared under the historical cost convention except that certain fixed assets are stated at revalued amounts while trading and available for sale investments and derivative financial instruments are measured at fair value.

5 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are same as those applied in the preparation of the annual financial statements of the Bank for the year ended December 31, 2009.

6 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The basis and the methods used for critical accounting estimates and judgments adopted in these condensed interim financial statements are same as those applied in the preparation of the annual financial statements of the Bank for the year ended December 31, 2009.

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

7	INVESTMENTS	Note	June 30, 2010 (Un-audited)			December 31, 2009 (Audited)		
			Held by bank	Given as collateral	Total	Held by bank	Given as collateral	Total
----- (Rupees in '000) -----								
7.1	Investments by types							
	Held-for-trading securities							
	Pakistan Investment Bonds		1,008	-	1,008	-	-	-
	Fully paid up ordinary shares / units - Listed		68,482	-	68,482	253,440	-	253,440
			69,490	-	69,490	253,440	-	253,440
	Available-for-sale securities							
	Market Treasury Bills		21,039,777	15,735,742	36,775,519	25,499,281	9,511,711	35,010,992
	Pakistan Investment Bonds		7,704,303	-	7,704,303	5,675,361	-	5,675,361
	Fully paid up ordinary shares / units - Listed		1,847,592	-	1,847,592	2,714,027	-	2,714,027
	Fully paid up ordinary shares - Unlisted		129,821	-	129,821	129,821	-	129,821
	Term Finance Certificates		1,652,718	-	1,652,718	1,788,368	-	1,788,368
	Preference Shares		25,000	-	25,000	-	-	-
	Sukuk Bonds		7,428,784	-	7,428,784	8,074,900	-	8,074,900
			39,827,995	15,735,742	55,563,737	43,881,758	9,511,711	53,393,469
	Held-to-maturity securities							
	Government Bonds		-	-	-	-	-	-
	Market Treasury Bills		14,330,327	-	14,330,327	11,159,607	-	11,159,607
	Pakistan Investment Bonds		4,016,832	-	4,016,832	4,084,310	-	4,084,310
	Term Finance Certificates		16,069,500	-	16,069,500	18,069,620	-	18,069,620
	Overseas Government Treasury Bills		82,325	-	82,325	519,413	-	519,413
	Pakistan Dollar Bond		392,701	-	392,701	384,633	-	384,633
	Credit Linked Note		855,091	-	855,091	421,208	-	421,208
	Overseas Bonds		3,051,411	-	3,051,411	1,626,726	-	1,626,726
	Preference Shares		268,450	-	268,450	277,431	-	277,431
	Sukuk Bonds		5,428,919	-	5,428,919	4,020,093	-	4,020,093
			44,495,556	-	44,495,556	40,563,041	-	40,563,041
	Associates							
	Warid Telecom (Private) Limited		4,366,796	-	4,366,796	4,366,796	-	4,366,796
	Wateen Telecom Limited		417,474	-	417,474	417,474	-	417,474
	Alfalsh Insurance Limited		68,990	-	68,990	68,990	-	68,990
	Alfalsh GHP Value Fund		100,000	-	100,000	100,000	-	100,000
	Alfalsh GHP Income Multiplier Fund		550,000	-	550,000	550,000	-	550,000
	Alfalsh GHP Islamic Fund		250,000	-	250,000	250,000	-	250,000
	Alfalsh GHP Investment Management Limited		130,493	-	130,493	130,493	-	130,493
			5,883,753	-	5,883,753	5,883,753	-	5,883,753
	Subsidiaries							
	Alfalsh Securities (Private) Limited		76,000	-	76,000	76,000	-	76,000
	Investments at cost		90,352,794	15,735,742	106,088,536	90,657,992	9,511,711	100,169,703
	Less: Provision for diminution in value of investments	7.2	(273,726)	-	(273,726)	(325,158)	-	(325,158)
	Investments (net of Provision)		90,079,068	15,735,742	105,814,810	90,332,834	9,511,711	99,844,545
	(Deficit) / surplus on revaluation of held-for-trading securities		(2,361)	-	(2,361)	2,849	-	2,849
	Surplus on revaluation of available-for-sale securities-net		163,133	(24,859)	138,274	367,766	(13,392)	354,374
	Deficit on investment in associate	7.3	(1,302,475)	-	(1,302,475)	(1,041,811)	-	(1,041,811)
	Total investments		88,937,365	15,710,883	104,648,248	89,661,638	9,498,319	99,159,957

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

	Note	June 30, 2010 (Un-audited)	December 31, 2009 (Audited)
7.2 Particulars of provision for diminution in the value of investments		(Rupees in '000)	
Opening balance		325,158	1,479,062
Charge for the period / year		81,065	317,164
Reversals		-	(32,375)
Provision written off during the period / year		(132,497)	(1,438,693)
Closing balance		<u>273,726</u>	<u>325,158</u>
7.2.1 Particulars of provision for diminution in the value of investments by type and segment			
Available for sale securities			
Listed companies / mutual funds			
- Fully paid up ordinary shares / units / certificates		42,103	132,497
Unlisted companies			
- Fully paid up ordinary shares of Rs. 10 each			
- Pakistan Export Finance Guarantee Agency Limited		5,725	5,725
- Al-Hamra Hills (Private) Limited		17,499	3,723
- Al-Hamra Avenue (Private) Limited		12,500	2,314
Held-to-maturity securities			
Unlisted companies			
- Term finance certificates / sukuk bonds			
- Kohat Cement Company Limited		74,899	74,899
- Kunja Textiles Mills Limited		30,000	30,000
- First Dawood Investment Bank Limited		15,000	-
Investment in subsidiary companies			
- Fully paid up ordinary shares of Rs. 10 each			
- Alfalah Securities (Private) Limited		76,000	76,000
		<u>273,726</u>	<u>325,158</u>
7.3 Deficit on investment in associate			
Warid Telecom (Private) Limited	7.3.1	(1,302,475)	(1,041,811)
Related deferred tax asset		455,866	364,634
		<u>(846,609)</u>	<u>(677,177)</u>

7.3.1 The State Bank of Pakistan vide its letter number BSD/BRP-2/185/2010 dated March 1, 2010 had allowed recognition of deficit arising on account of difference between the cost and the break-up value per share of Warid Telecom (Private) Limited in the "Surplus/(deficit) on revaluation of assets" upto June 30, 2010. During the period, SBP has given further extension upto December 31, 2010 vide its letter number BSD/BRP-2/3810/2010 dated June 23, 2010. In case the recoverable amount of this investment is lower than its carrying value at December 31, 2010, the resulting impairment loss will be recognised in the profit and loss account.

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

		June 30, 2010 (Un-audited)	December 31, 2009 (Audited)
		(Rupees in '000)	
8	ADVANCES		
	Loans, cash credits, running finances, etc.		
	- In Pakistan	177,338,776	170,988,025
	- Outside Pakistan	12,273,438	9,030,597
		<u>189,612,214</u>	<u>180,018,622</u>
	Net investment in finance lease		
	- In Pakistan	8,325,999	10,143,355
	- Outside Pakistan	-	-
		<u>8,325,999</u>	<u>10,143,355</u>
	Financing and investing assets under IFAS 2 Ijarah	2,345,206	946,536
	Bills discounted and purchased (excluding treasury bills)		
	- Payable in Pakistan	2,478,452	1,628,365
	- Payable outside Pakistan	6,265,106	4,666,290
		<u>8,743,558</u>	<u>6,294,655</u>
		<u>209,026,977</u>	<u>197,403,168</u>
	Provision against advances		
	- Specific provision against non-performing advances	8.1 (9,464,818)	(8,597,664)
	- General provision against advances	8.2 (685,672)	(763,066)
		<u>(10,150,490)</u>	<u>(9,360,730)</u>
		<u>198,876,487</u>	<u>188,042,438</u>

8.1 Advances include Rs.16.526 billion (December 31, 2009: Rs.16.186 billion) which have been placed under non-performing status as detailed below:

Category of classification	June 30, 2010 (Un-audited)								
	Classified Advances			Provision Required			Provision Held		
	Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
	------(Rupees in '000)-----								
Other Assets Especially Mentioned (Agri Financing)	133,598	-	133,598	-	-	-	-	-	-
Substandard	2,453,706	-	2,453,706	352,218	-	352,218	352,218	-	352,218
Doubtful*	1,691,048	2,953	1,694,001	409,251	1,476	410,727	409,251	1,476	410,727
Loss	12,130,963	113,615	12,244,578	8,672,063	29,810	8,701,873	8,672,063	29,810	8,701,873
	<u>16,409,315</u>	<u>116,568</u>	<u>16,525,883</u>	<u>9,433,532</u>	<u>31,286</u>	<u>9,464,818</u>	<u>9,433,532</u>	<u>31,286</u>	<u>9,464,818</u>

* Doubtful advances include amount of Rs. 85.804 million, for which provision has been maintained at 60% of the outstanding balance on SBP's instruction.

Category of classification	December 31, 2009 (Audited)								
	Classified Advances			Provision Required			Provision Held		
	Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
	------(Rupees in '000)-----								
Other Assets Especially Mentioned (Agri Financing)	145,523	-	145,523	-	-	-	-	-	-
Substandard*	3,101,991	3,047	3,105,038	481,290	330	481,620	481,290	330	481,620
Doubtful	2,105,414	16,748	2,122,162	586,676	8,374	595,050	586,676	8,374	595,050
Loss	10,533,070	279,923	10,812,993	7,323,872	197,122	7,520,994	7,323,872	197,122	7,520,994
	<u>15,885,998</u>	<u>299,718</u>	<u>16,185,716</u>	<u>8,391,838</u>	<u>205,826</u>	<u>8,597,664</u>	<u>8,391,838</u>	<u>205,826</u>	<u>8,597,664</u>

* Substandard advances include amount of Rs. 105.24 million, for which provision has been maintained at 60% of the outstanding balance on SBP's instruction.

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

- 8.2** General provision against consumer loans has been maintained at an amount equal to 1.5% of the fully secured performing portfolio and 5% of the unsecured performing portfolio as required by the Prudential Regulations for consumer financing issued by the State Bank of Pakistan. General provision for overseas branches is maintained in accordance with the guidelines of the authorities in the respective countries.
- 8.3** The State Bank of Pakistan (SBP) vide its BSD Circular No.10 dated October 20, 2009 and BSD Circular No. 2 dated June 3, 2010 has allowed banks to avail the benefit of 40% of forced sales value of pledged stocks and mortgaged commercial, residential and industrial properties held as collateral against all non-performing loans for 4 years (previously 3 years) from the date of classification for calculating provisioning requirement. However, the additional impact on profitability arising from availing the benefit of forced sales value against pledged stocks and mortgaged residential, commercial and industrial properties would not be available for payment of cash or stock dividend. Currently, the Bank has not availed any benefit in respect of change of benefit from 3 years to 4 years from the date of classification and hence there is no impact in respect of the change in these condensed interim financial statements. The additional profit arising from availing the FSV benefit - net of tax as at June 30, 2010 which is not available for either cash or stock dividend to shareholders amounted to approximately Rs 2,105.280 million (December 31, 2009: 1,562.488 million).

	June 30, 2010 (Un-audited)	December 31, 2009 (Audited)
	(Rupees in '000)	
9 CONTINGENCIES AND COMMITMENTS		
9.1 Direct credit substitutes		
i) Government	5,928,917	2,559,129
ii) Banking companies and other financial institutions	38,430	2,385,416
iii) Others	1,247,342	996,298
	<u>7,214,689</u>	<u>5,940,843</u>
9.2 Transaction - related contingent liabilities		
i) Government	41,674,868	44,686,175
ii) Banking companies and other financial institutions	412,027	1,179,920
iii) Others	10,933,993	7,252,879
	<u>53,020,888</u>	<u>53,118,974</u>
9.3 Trade - related contingent liabilities		
Letters of credit	37,806,731	35,113,200
Acceptances	5,338,672	3,468,109
9.4 Other contingencies		
Claims against the Bank not acknowledged as debts	3,087,163	3,117,529
9.5 Commitments in respect of forward lendings		
Commitments to extend credit	8,154,432	6,947,330
9.6 Commitments in respect of forward exchange contracts		
Purchase	18,260,090	19,518,293
Sale	15,937,885	10,528,925

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

	June 30, 2010 (Un-audited)	December 31, 2009 (Audited)
	(Rupees in '000)	
9.7 Commitments for the acquisition of operating fixed assets	239,437	367,514
9.8 Commitments in respect of repo transactions		
Repurchase	18,787,075	9,539,831
Resale	371,419	11,370,376
9.9 Other Commitments		
Donations	850	22,000

	Half year ended June 30, 2010 (Un-audited)	Half year ended June 30, 2009 (Un-audited)
	(Rupees in '000)	
10 BASIC / DILUTED EARNINGS PER SHARE		
Profit after taxation for the period	1,078,657	1,109,481
	(Number of shares in thousand)	
Weighted average number of ordinary shares	1,349,156	1,184,558
	(Rupees)	
Basic / Diluted earnings per share	0.80	0.94

	June 30, 2010 (Un-audited)	December 31, 2009 (Audited)
	(Rupees in '000)	
11 CASH AND CASH EQUIVALENTS		
Cash and balances with treasury banks	34,440,758	35,056,012
Balances with other banks	18,580,129	22,722,639
Call money lendings	2,369,816	3,710,396
	55,390,703	61,489,047

12 TAXATION

The income tax assessments of the Bank have been finalised upto and including tax year 2009. Matters of disagreement exist between the Bank and tax authorities for various assessment years and are pending with the Commissioner of Income Tax (Appeals), Income Tax Appellate Tribunal (ITAT) and High Court of Sindh.

The issues mainly relate to the allocation of expenses to exempt capital gain and dividend income, addition of mark-up in suspense to income, taxability of profit on government securities, bad debts written off and disallowance relating to profit and loss expenses. However, adequate provision has been made in these condensed interim financial statements in respect of these matters.

13 SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES

The segment analysis with respect to business activity is as follows:-

For the half year ended June 30, 2010 (Un-audited)				
	Trading & Sales	Retail Banking	Corporate / Commercial Banking	Total
----- (Rupees in '000) -----				
Total income	4,917,573	2,540,067	13,277,559	20,735,199
Total expenses	(4,507,724)	(2,321,119)	(12,310,127)	(19,138,970)
Net income	409,849	218,948	967,432	1,596,229
Segment return on assets (ROA)	9.35%	18.25%	12.80%	
Segment cost of funds	11.76%	16.68%	6.87%	

For the half year ended June 30, 2009 (Un-audited)				
	Trading & Sales	Retail Banking	Corporate / Commercial Banking	Total
----- (Rupees in '000) -----				
Total income	4,114,868	3,426,132	13,114,828	20,655,828
Total expenses	(3,703,054)	(3,255,689)	(12,293,321)	(19,252,064)
Net income	411,814	170,443	821,509	1,403,764
Segment return on assets (ROA)	12.04%	17.76%	13.24%	
Segment cost of funds	11.24%	17.02%	11.01%	

As at June 30, 2010 (Un-audited)				
	Trading & Sales	Retail Banking	Corporate / Commercial Banking	Total
----- (Rupees in '000) -----				
Segment assets	25,705,716	25,502,582	336,371,754	387,580,052
Segment non performing loans	-	3,506,283	13,019,600	16,525,883
Segment provision required against loans and advances	-	2,995,422	7,155,068	10,150,490
Segment liabilities	26,860,634	27,270,687	311,505,391	365,636,712

As at December 31, 2009 (Audited)				
	Trading & Sales	Retail Banking	Corporate / Commercial Banking	Total
----- (Rupees in '000) -----				
Segment assets	17,610,187	26,918,726	344,541,142	389,070,055
Segment non performing loans	-	3,165,731	13,019,985	16,185,716
Segment provision required against loans and advances	-	2,313,603	7,047,127	9,360,730
Segment liabilities	19,027,799	28,456,584	319,452,252	366,936,635

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

14 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 includes major shareholders, subsidiary company, associated companies with or without common directors, retirement benefit funds and directors and key management personnel and their close family members.

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.

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 executives is determined in accordance with the terms of their appointment.

14.1 Details of transactions with the related parties and balances with them as at period end are as follows:

	June 30, 2010 (Un-audited)						
	Directors	Key Management Personnel	Group Companies	Associates	Subsidiaries	Strategic Investments	Total
	(Rupees in ' 000)						
Deposits							
Balance at the beginning of the period	7,591	32,603	753,864	1,794,730	16,363	18	2,605,169
Placements during the period	23,544	171,464	4,563,935	21,650,618	1,724,032	-	28,133,593
Withdrawals / adjustments during the period	(12,889)	(177,619)	(5,122,305)	(22,044,688)	(1,739,576)	-	(29,097,077)
Balance at the end of the period	<u>18,246</u>	<u>26,448</u>	<u>195,494</u>	<u>1,400,660</u>	<u>819</u>	<u>18</u>	<u>1,641,685</u>
Financing							
Balance at the beginning of the period	7,955	90,564	-	1,769,012	601,076	-	2,468,607
Disbursements during the period	2,112	6,389	-	-	9,734	-	18,235
Repayments / adjustments during the period	(802)	(10,225)	-	(581,636)	(471)	-	(593,134)
Balance at the end of the period	<u>9,265</u>	<u>86,728</u>	<u>-</u>	<u>1,187,376</u>	<u>610,339</u>	<u>-</u>	<u>1,893,708</u>
Investments							
Balance at the beginning of the period	-	-	253,161	5,883,753	76,000	120,000	6,332,914
Investment during the period	-	-	40,350	-	-	-	40,350
Withdrawals during the period	-	-	(243,511)	-	-	(6,038)	(249,549)
Balance at the end of the period	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>5,883,753</u>	<u>76,000</u>	<u>113,962</u>	<u>6,123,715</u>
Call borrowings / Repo							
Balance at the beginning of the period	-	-	1,890,926	-	-	-	1,890,926
Placements during the period	-	-	12,922,777	-	-	-	12,922,777
Withdrawals during the period	-	-	(14,813,703)	-	-	-	(14,813,703)
Balance at the end of the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Call lendings / Reverse repo							
Balance at the beginning of the period	-	-	100,000	-	-	-	100,000
Placements during the period	-	-	8,738,177	-	-	-	8,738,177
Withdrawals during the period	-	-	(8,838,177)	-	-	-	(8,838,177)
Balance at the end of the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Payable against trade of marketable securities	-	-	-	-	-	-	-
Markup receivable on running finance	-	-	-	-	-	-	-
Security deposits	-	-	-	-	-	-	-

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

December 31, 2009 (Audited)							
Directors	Key Management Personnel	Group Companies	Associates	Subsidiaries	Strategic Investments	Total	
(Rupees in '000)							
Deposits							
Balance at the beginning of the year	63,344	70,832	2,195,375	5,167,246	3,094	18	7,499,909
Placements during the year	271,444	454,725	23,943,535	42,938,620	898,067	-	68,506,391
Withdrawals during the year	(327,197)	(492,954)	(25,385,046)	(46,311,136)	(884,798)	-	(73,401,131)
Balance at end of the year	<u>7,591</u>	<u>32,603</u>	<u>753,864</u>	<u>1,794,730</u>	<u>16,363</u>	<u>18</u>	<u>2,605,169</u>
Financing							
Balance at the beginning of the year	8,931	127,054	-	1,000,424	218,761	-	1,355,170
Disbursements during the year	361	10,380	-	1,768,474	5,853,280	-	7,632,495
Repayments during the year	(1,337)	(46,870)	-	(999,886)	(5,470,965)	-	(6,519,058)
Balance at end of the year	<u>7,955</u>	<u>90,564</u>	<u>-</u>	<u>1,769,012</u>	<u>601,076</u>	<u>-</u>	<u>2,468,607</u>
Investments							
Balance at the beginning of the year	-	-	265,135	5,883,753	76,000	120,000	6,344,888
Investment during the year	-	-	85,104	-	-	-	85,104
Withdrawals during the year	-	-	(97,078)	-	-	-	(97,078)
Balance at end of the year	<u>-</u>	<u>-</u>	<u>253,161</u>	<u>5,883,753</u>	<u>76,000</u>	<u>120,000</u>	<u>6,332,914</u>
Call borrowings / Repo							
Balance at the beginning of the year	-	-	200,000	-	-	-	200,000
Placements during the year	-	-	22,305,735	-	-	-	22,305,735
Withdrawals during the year	-	-	(20,614,809)	-	-	-	(20,614,809)
Balance at end of the year	<u>-</u>	<u>-</u>	<u>1,890,926</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,890,926</u>
Call lendings / Reverse Repo							
Balance at the beginning of the year	-	-	100,000	-	-	-	100,000
Placements during the year	-	-	35,260,857	-	-	-	35,260,857
Withdrawals during the year	-	-	(35,260,857)	-	-	-	(35,260,857)
Balance at end of the year	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,000</u>

	June 30, 2010 (Un-audited)	December 31, 2009 (Audited)
(Rupees in '000)		
14.2 Contingencies and commitments		
Letter of credit and acceptance issued	3,862	25,609
Guarantees issued	166,379	155,800
14.3 Bank balances with other banks		
Balance with United Bank Limited	933,562	702,703
14.4 Balances with subsidiary company		
Mark-up receivable on running finance	-	21,597
Mark-up receivable on Term Finance	40,142	2,213
Balance held in deposit accounts	10,553	16,363
Security Deposits	344	344

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

	June 30, 2010 (Un-audited)	June 30, 2009 (Un-audited)
14.5 Transactions with subsidiary company	(Rupees in '000)	
Brokerage expense	2,149	1,201
Provision against financing to subsidiary	29,676	-
Mark-up income	40,250	16,410
Rent income	1,920	1,745
Finance lease income	35	119
Lease rentals	514	658
Bank charges recovered	46	64
14.6 With associated companies		
Insurance premium paid to Alfalah Insurance Company Limited	271,622	127,984
Mark-up income on advances from Wateen Telecom Limited	103,358	73,327
Charge for security services to Security and Management Services (Private) Limited and Wakenhut Pakistan (Private) Limited	15,400	14,622
Payment to Wateen Telecom Limited for purchase of equipment	48,596	111,200
14.7 With other related parties		
Capital gain on redemption of units of United Stock Advantage Fund	-	824
Loss on redemption of units of UMMF / UGIF	5,641	-
Capital gain on sale of shares of United Bank Limited	1,237	1,419
Contribution to employees provident fund	89,044	75,394
14.8 The key management personnel / directors compensation are as follows:		
Salaries and Allowances	246,581	232,211

In addition the Chief Executive Officer and other executive officers are provided with the Bank maintained car as per Bank's policy.

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

	June 30, 2010 (Un-audited)	December 31, 2009 (Audited)
----- (Rupees in '000) -----		
15 ISLAMIC BANKING BUSINESS		
The bank is operating 60 Islamic banking branches as at June 30, 2010 (December 31, 2009 : 60 branches).		
ASSETS		
Cash and balances with treasury banks	5,015,689	4,939,841
Balances with and due from financial institutions	6,270,798	7,522,132
Lendings to financial institutions	-	-
Investments	12,792,981	10,168,389
Advances	21,044,961	16,920,995
Fixed assets	1,591,146	1,552,921
Other assets	5,586,754	5,073,049
	52,302,329	46,177,327
LIABILITIES		
Bills payable	733,864	331,796
Borrowings	980,244	688,107
Deposits and other accounts	43,383,898	38,464,724
Sub-ordinated loans	-	-
Liabilities against assets subject to finance lease	-	-
Deferred tax liabilities	1,301	1,228
Other liabilities	2,935,379	2,845,219
	48,034,686	42,331,074
NET ASSETS	4,267,643	3,846,253
REPRESENTED BY		
Islamic Banking Fund	1,800,000	1,800,000
Exchange Translation Reserve	11,454	8,559
Unappropriated / unremitted profit	1,693,470	1,277,579
	3,504,924	3,086,138
Surplus on revaluation of assets - net of tax	762,719	760,115
	4,267,643	3,846,253

16 DATE OF AUTHORISATION

These condensed interim financial statements were authorised for issue on August 26, 2010 by the Board of Directors.

17 GENERAL

Comparative information has been re-classified, re-arranged or additionally incorporated in these condensed interim financial statements, wherever necessary, to facilitate comparison and to conform with changes in presentation in the current period.

Chief Executive Officer

Director

Director

Chairman

Consolidated Financial Statements
of
Bank Alfalah Limited
and
Subsidiary Company
for the half year ended
June 30, 2010

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2010

	Note	June 30, 2010 (Un-audited)	December 31, 2009 (Audited)
(Rupees in '000)			
ASSETS			
Cash and balances with treasury banks		34,440,758	35,056,025
Balances with other banks		18,580,129	22,722,927
Lendings to financial institutions		2,736,555	14,947,435
Investments	7	104,538,401	99,279,438
Advances	8	198,873,584	188,021,492
Fixed assets		14,454,586	14,552,454
Deferred tax assets		-	-
Other assets		14,078,204	14,714,496
		387,702,217	389,294,267
LIABILITIES			
Bills payable		5,425,679	3,766,144
Borrowings		27,361,257	20,653,921
Deposits and other accounts		315,088,650	324,743,389
Sub-ordinated loans		7,568,686	7,570,181
Liabilities against assets subject to finance lease		10,057	12,358
Deferred tax liabilities - net		703,241	774,246
Other liabilities		10,364,575	10,091,833
		366,522,145	367,612,072
NET ASSETS		21,180,072	21,682,195
REPRESENTED BY			
Share capital		13,491,563	13,491,563
Reserves		3,923,852	3,587,969
Share in share premium of associate		1,615,473	1,615,473
Unappropriated profit		(659,398)	(23,926)
		18,371,490	18,671,079
Minority Interest		-	-
		18,371,490	18,671,079
Surplus on revaluation of assets - net of tax		2,808,582	3,011,116
		21,180,072	21,682,195
CONTINGENCIES AND COMMITMENTS	9		

The annexed notes 1 to 17 form an integral part of these consolidated condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2010

Note	Quarter ended June 30, 2010	Half year ended June 30, 2010	Quarter ended June 30, 2009	Half year ended June 30, 2009
----- (Rupees in '000) -----				
Mark-up / return / interest earned	9,272,775	18,497,375	8,632,728	17,903,646
Mark-up / return / interest expensed	5,926,612	12,174,370	6,117,086	12,678,208
Net mark-up / return / interest income	3,346,163	6,323,005	2,515,642	5,225,438
Provision against loans and advances - net	522,378	832,508	780,635	1,335,848
Provision for diminution in value of investments	81,065	81,065	126,041	126,041
Bad debts written-off directly	18,406	20,184	16,862	21,377
	621,849	933,757	923,538	1,483,266
Net mark-up / interest income after provisions	2,724,314	5,389,248	1,592,104	3,742,172
Non mark-up / interest income				
Fee, commission and brokerage income	566,328	994,602	562,090	1,085,391
Dividend income	34,308	92,599	60,105	90,250
Income from dealing in foreign currencies	251,502	487,509	462,297	557,151
Gain on sale of securities	39,897	79,231	205,937	376,643
Unrealized loss on revaluation of investments classified as held for trading	(5,443)	(2,375)	(13,710)	(9,918)
Other income	332,575	603,807	324,726	638,175
Total non-mark-up / interest income	1,219,167	2,255,373	1,601,445	2,737,692
	3,943,481	7,644,621	3,193,549	6,479,864
Non mark-up / interest expenses				
Administrative expenses	3,138,396	5,992,684	2,519,412	5,119,330
Provision / (Reversal of provision) against off-balance sheet obligations	570	1,933	(2,082)	(1,910)
Other charges	31,927	48,060	2,651	28,281
Total non-mark-up / interest expenses	3,170,893	6,042,677	2,519,981	5,145,701
	772,588	1,601,944	673,568	1,334,163
Share of loss of associates	(337,693)	(419,365)	(32,943)	(263,567)
Extra ordinary / unusual items	-	-	-	-
Profit before taxation	434,895	1,182,579	640,625	1,070,596
Taxation				
- Current	621,924	801,948	13,699	396,232
- Prior years	-	(12,000)	(175,000)	(175,000)
- Deferred	(354,413)	(260,341)	246,730	82,214
- Share of tax of associates	3,726	8,236	37,413	59,270
	271,237	537,843	122,842	362,716
Profit after taxation	163,658	644,736	517,783	707,880
Profit attributable to:				
Equity holders of the parent	163,658	644,736	517,783	707,880
Minority Interests	-	-	-	-
	163,658	644,736	517,783	707,880
	(Rupees)		(Rupees)	
Basic / diluted earnings per share	0.12	0.48	0.38	0.60

The annexed notes 1 to 17 form an integral part of these consolidated condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2010

	Quarter ended June 30, 2010	Half year ended June 30, 2010	Quarter ended June 30, 2009	Half year ended June 30, 2009
	----- (Rupees in '000) -----			
Profit after taxation	163,658	644,736	517,783	707,880
Other comprehensive income:				
Exchange differences on translation of net investment in foreign branches	126,103	120,152	49,168	108,556
Comprehensive income - transferred to consolidated condensed interim statement of changes in equity	<u>289,761</u>	<u>764,888</u>	<u>566,951</u>	<u>816,436</u>
Components of comprehensive income not reflected in equity				
(Deficit) / surplus on revaluation of available-for-sale securities - net of tax	(148,442)	(140,465)	5,881	349,008
Total comprehensive income	<u><u>141,319</u></u>	<u><u>624,423</u></u>	<u><u>572,832</u></u>	<u><u>1,165,444</u></u>

The annexed notes 1 to 17 form an integral part of these consolidated condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE HALF YEAR ENDED JUNE 30, 2010

	Note	Half year ended June 30, 2010	Half year ended June 30, 2009
(Rupees in '000)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		1,182,579	1,070,596
Share of loss of associate		419,365	263,567
Less: Dividend income		(92,599)	(90,250)
		1,509,345	1,243,913
Adjustments:			
Depreciation		755,673	669,397
Amortisation		60,577	32,198
Provision against loans and advances - net		832,508	1,335,848
Provision for diminution in the value of investments		81,065	126,041
Provision / (Reversal of provision) against off-balance sheet obligations		1,933	(1,910)
Unrealized loss on revaluation of investments classified as held for trading		2,375	9,918
Bad debts written-off directly		20,184	21,377
Gain on sale of fixed assets		(1,862)	(29,937)
Provision for gratuity		89,327	89,537
		1,841,780	2,252,469
		3,351,125	3,496,382
(Increase) / decrease in operating assets			
Lendings to financial institutions		10,870,300	(12,203,493)
Held-for-trading securities		186,836	(555,006)
Advances		(11,704,784)	2,892,250
Other assets - net of provision against other assets		268,009	(585,828)
		(379,639)	(10,452,077)
Increase / (decrease) in operating liabilities			
Bills payable		1,659,535	261,732
Borrowings		6,707,336	(3,718,018)
Deposits and other accounts		(9,654,739)	(5,126,956)
Other liabilities		94,976	(790,147)
		(1,192,892)	(9,373,389)
		1,778,594	(16,329,084)
Income tax paid		(65,636)	(1,437,681)
Net cash flows generated from / (used in) operating activities		1,712,958	(17,766,765)
CASH FLOWS FROM INVESTING ACTIVITIES			
Net investments in available-for-sale securities		(2,302,765)	1,991,843
Net investments in held-to-maturity securities		(3,932,515)	9,923,466
Dividend income received - associated companies		14,786	-
Dividend income received - other than associated companies		88,380	92,970
Investment in fixed assets		(727,447)	(1,002,695)
Proceeds from sale of fixed assets		10,927	85,385
Net cash flows (used in) / generated from investing activities		(6,848,634)	11,090,969
CASH FLOWS FROM FINANCING ACTIVITIES			
Redemption of sub-ordinated loans		(1,495)	(494)
Redemption of lease obligations		(2,301)	(2,057)
Issue of right shares		-	3,997,500
Dividend paid		(1,079,325)	-
Net cash flows (used in) / generated from financing activities		(1,083,121)	3,994,949
Exchange difference on translation on the net investments in foreign branches		120,152	108,556
Decrease in cash and cash equivalents		(6,098,645)	(2,572,291)
Cash and cash equivalents at beginning of the period		61,489,348	57,587,444
Cash and cash equivalents at end of the period	11	55,390,703	55,015,153

The annexed notes 1 to 17 form an integral part of these consolidated condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

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

FOR THE HALF YEAR ENDED JUNE 30, 2010

	Share Capital	Statutory Reserve (a)	Reserve for issue of Bonus Shares	Exchange Translation Reserve	Unappropriated Profit (b)	Share in Share premium of associate	Minority Interest	Total
	(Rupees in '000)							
Balance as at January 1, 2009	7,995,000	2,588,035	-	578,021	1,727,752	1,615,473	-	14,504,281
Changes in equity for the half year ended June 30, 2009:								
Comprehensive income for the half year ended June 30, 2009	-	-	-	108,556	707,880	-	-	816,436
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	12,294	-	-	12,294
Transfer to statutory reserve	-	221,896	-	-	(221,896)	-	-	-
Issue of right shares	3,997,500	-	-	-	-	-	-	3,997,500
Transfer to reserve for issue of bonus shares	-	-	1,499,063	-	(1,499,063)	-	-	-
Issue of bonus shares for the year ended December 31, 2008 @ 12.5%	1,499,063	-	(1,499,063)	-	-	-	-	-
Balance as at June 30, 2009	<u>13,491,563</u>	<u>2,809,931</u>	<u>-</u>	<u>686,577</u>	<u>726,967</u>	<u>1,615,473</u>	<u>-</u>	<u>19,330,511</u>
Changes in equity for the half year ended December 31, 2009:								
Comprehensive income for the half year ended December 31, 2009	-	-	-	133,950	(805,784)	-	-	(671,834)
Transfer from surplus on revaluation of fixed assets to unappropriated profit- net of tax	-	-	-	-	12,402	-	-	12,402
Transfer to statutory reserve	-	(42,489)	-	-	42,489	-	-	-
Balance as at December 31, 2009	<u>13,491,563</u>	<u>2,767,442</u>	<u>-</u>	<u>820,527</u>	<u>(23,926)</u>	<u>1,615,473</u>	<u>-</u>	<u>18,671,079</u>
Changes in equity for the half year ended June 30, 2010:								
Comprehensive income for the half year ended June 30, 2010	-	-	-	120,152	644,736	-	-	764,888
Transfer from surplus on revaluation of fixed assets to unappropriated profit- net of tax	-	-	-	-	14,848	-	-	14,848
Transfer to statutory reserve	-	215,731	-	-	(215,731)	-	-	-
Final cash dividend for the year ended December 31, 2009 at the rate of Re. 0.80 per share	-	-	-	-	(1,079,325)	-	-	(1,079,325)
Balance as at June 30, 2010	<u>13,491,563</u>	<u>2,983,173</u>	<u>-</u>	<u>940,679</u>	<u>(659,398)</u>	<u>1,615,473</u>	<u>-</u>	<u>18,371,490</u>

a) The statutory reserve is created under section 21(i) (a) of the Banking Companies Ordinance, 1962.

b) As more fully explained in note 8.3 of these consolidated condensed interim financial statements an amount of Rs 2,105.280 million as at June 30, 2010 (December 31, 2009: Rs.1,562.488 million) representing additional profit arising from availing FSV benefit for determining provisioning requirement is not available for distribution as dividend to shareholders.

The annexed notes 1 to 17 form an integral part of these consolidated condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

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

FOR THE HALF YEAR ENDED JUNE 30, 2010

1. STATUS AND NATURE OF BUSINESS

Bank Alfalah Limited (the Bank) is a banking company incorporated in Pakistan on June 21, 1992 as a public limited company under the Companies Ordinance, 1984. It commenced its banking operations on November 01, 1992. The Bank's registered office is at B.A. Building I.I. Chundrigar Road, Karachi and the Bank is listed on the Karachi, Lahore and Islamabad Stock Exchanges. The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962 and is operating through 254 conventional banking branches including 5 sub branches (Dec 31,2009: 253 branches), 7 overseas branches (Dec 31,2009: 7 branches), 60 Islamic banking branches (Dec 31,2009: 60 branches) and 1 offshore banking unit (Dec 31,2009: 1).

The Group Comprises of the holding company (Bank) and a subsidiary Alfalah Securities (Private) Limited. The principal objectives of the Alfalah Securities (Private) Limited is to undertake the business of brokerage house. The Company was incorporated on September 23, 2003 with registered office in Karachi, Pakistan. The Company obtained corporate membership from Karachi Stock Exchange (Guarantee) Limited on November 24, 2003. The Bank holds 76 percent (December 2009: 76 percent) shares of the Company.

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 includes 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 consolidated condensed interim financial statements as such but are restricted to the amount of facility actually utilized and the appropriate portion of mark-up thereon.

The condensed interim financial results of the Islamic banking branches have been consolidated in these consolidated condensed interim financial statements for reporting purposes, after eliminating material inter branch transaction / balances. Key financial figures of the Islamic Banking branches are disclosed in note 15 to these consolidated condensed interim financial statements.

3. STATEMENT OF COMPLIANCE

These consolidated condensed interim financial statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board, as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 and the directives issued by the State Bank of Pakistan (SBP). In case the requirements differ, the provisions of and directives issued under the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 and the directives issued by the SBP shall prevail.

The State Bank of Pakistan has deferred the applicability of International Accounting Standard (IAS) 39, 'Financial Instruments: Recognition and Measurement' and International Accounting Standard (IAS) 40, 'Investment Property' for Banking Companies through BSD Circular No. 10 dated August 26, 2002 till further instructions. In addition the Securities and Exchange Commission of Pakistan has deferred the applicability of International Financial Reporting Standard 7, Financial Instruments: Disclosures (IFRS 7) on banking companies vide SRO 411(I) / 2008 till further orders. Accordingly, the requirements of these standards have not been considered in the preparation of these consolidated condensed interim financial statements. However, investments have been classified and valued in accordance with the requirements prescribed by the State Bank of Pakistan through various circulars.

In addition, Securities and Exchange Commission of Pakistan (SECP) has notified the Islamic Financial Accounting Standard (IFAS) 1, Murabaha issued by the Institute of Chartered Accountants of Pakistan. IFAS 1 was effective for financial periods beginning on or after January 1, 2006. The standard has not been adopted by stand alone Islamic branches of conventional banks pending resolution of certain issues e.g. invoicing of goods, recording of inventories, concurrent application with other approved accounting standards in place for conventional banks, etc. Pakistan Banks Association and Modaraba Association of Pakistan have taken up the issue with SBP and SECP.

SBP through its BSD Circular No. 07 dated April 20, 2010 has clarified that for the purpose of preparation of financial statements in accordance with International Accounting Standard - 1 (Revised) 'Presentation of Financial Statements', two statement approach shall be adopted i.e. separate 'Profit and Loss Account' and 'Statement of Comprehensive Income' shall be presented, and Balance Sheet shall be renamed as 'Statement of Financial Position'. Furthermore, the Surplus / (Deficit) on Revaluation of Available-for-sale Securities (AFS) only, may be included in the 'Statement of Comprehensive Income'. Accordingly, the above requirements have been adopted in the preparation of these consolidated condensed interim financial statements.

The disclosures made in these consolidated condensed interim financial statements have, however been limited based on the format prescribed by the State Bank of Pakistan through BSD Circular Letter No. 2 dated May 12, 2004 and the requirements of International Accounting Standard 34, "Interim Financial Reporting". They do not include all of the information required for the full annual financial statements and these consolidated condensed interim financial statements should be read in conjunction with the financial statements of the Bank for the year ended December 31, 2009.

4. BASIS OF MEASUREMENT

4.1 Accounting Convention

These consolidated condensed interim financial statements have been prepared under the historical cost convention except that certain fixed assets are stated at revalued amounts, trading and available for sale investments and derivative financial instruments are measured at fair value.

These consolidated condensed interim financial statements have been prepared by taking into account the latest available financial statements of the subsidiary and associates.

5. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these consolidated condensed interim financial statements are same as those applied in the preparation of the annual financial statements of the Bank for the year ended December 31, 2009.

6. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The basis and the methods used for critical accounting estimates and judgments adopted in these consolidated condensed interim financial statements are same as those applied in the preparation of the annual financial statements of the Bank for the year ended December 31, 2009.

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

7 INVESTMENTS

	Note	June 30, 2010 (Un-audited)			December 31, 2009 (Audited)		
		Held by bank	Given as collateral	Total	Held by bank	Given as collateral	Total
							(Rupees in '000)
7.1	Investments by types						
	Held-for-trading securities						
	Pakistan Investment Bonds	1,008	-	1,008	-	-	-
	Fully paid up ordinary shares / units - Listed	68,676	-	68,676	254,586	-	254,586
		69,684	-	69,684	254,586	-	254,586
	Available-for-sale securities						
	Market Treasury Bills	21,039,777	15,735,742	36,775,519	25,499,281	9,511,711	35,010,992
	Pakistan Investment Bonds	7,704,303	-	7,704,303	5,675,361	-	5,675,361
	Fully paid up ordinary shares / units - Listed	1,847,592	-	1,847,592	2,714,027	-	2,714,027
	Fully paid up ordinary shares - Unlisted	129,821	-	129,821	129,821	-	129,821
	Term Finance Certificates	1,652,718	-	1,652,718	1,788,368	-	1,788,368
	Preference Shares	25,000	-	25,000	-	-	-
	Sukuk Bonds	7,428,784	-	7,428,784	8,074,900	-	8,074,900
		39,827,995	15,735,742	55,563,737	43,881,758	9,511,711	53,393,469
	Held-to-maturity securities						
	Government Bonds	-	-	-	-	-	-
	Market Treasury Bills	14,330,327	-	14,330,327	11,159,607	-	11,159,607
	Pakistan Investment Bonds	4,016,832	-	4,016,832	4,084,310	-	4,084,310
	Term Finance Certificates	16,069,500	-	16,069,500	18,069,620	-	18,069,620
	Overseas Government Treasury Bills	82,325	-	82,835	519,413	-	519,413
	Pakistan Dollar Bond	392,701	-	392,701	384,633	-	384,633
	Credit Linked Note	855,091	-	855,091	421,208	-	421,208
	Overseas Bonds	3,051,411	-	3,051,411	1,626,726	-	1,626,726
	Preference Shares	268,450	-	268,450	277,431	-	277,431
	Sukuk Bonds	5,428,919	-	5,428,919	4,020,093	-	4,020,093
		44,495,556	-	44,495,556	40,563,041	-	40,563,041
	Associates						
	Warid Telecom (Private) Limited	2,608,306	-	2,608,306	3,106,641	-	3,106,641
	Wateen Telecom Limited	562,096	-	562,096	562,096	-	562,096
	Alfalsh Insurance Limited	89,351	-	89,351	87,828	-	87,828
	Alfalsh GHP Value Fund	150,115	-	150,115	147,590	-	147,590
	Alfalsh GHP Income Multiplier Fund	597,333	-	597,333	586,295	-	586,295
	Alfalsh GHP Islamic Fund	319,814	-	319,814	316,016	-	316,016
	Alfalsh GHP Investment Management Limited	144,236	-	144,236	154,726	-	154,726
		4,471,251	-	4,471,251	4,961,192	-	4,961,192
	Investments at cost	88,864,486	15,735,742	104,600,228	89,660,577	9,511,711	99,172,288
	Less: Provision for diminution in value of Investments	7.2 (197,726)	-	(197,726)	(249,158)	-	(249,158)
	Investments (net of Provision)	88,666,760	15,735,742	104,402,502	89,411,419	9,511,711	98,923,130
	(Deficit) / surplus on revaluation of held-for-trading securities - net	(2,375)	-	(2,375)	1,934	-	1,934
	Surplus on revaluation of available-for-sale securities - net	163,133	(24,859)	138,274	367,766	(13,392)	354,374
	Total investments	88,827,518	15,710,883	104,538,401	89,781,119	9,498,319	99,279,438

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

7.2 Particulars of provision for diminution in value of investments

	Note	June 30, 2010 (Un-audited)	December 31, 2009 (Audited)
(Rupees in '000)			
Opening balance		249,158	1,442,619
Charge for the period / year		81,065	277,607
Reversals		-	(32,375)
Provision written off during the period / year		(132,497)	(1,438,693)
Closing balance		197,726	249,158
7.2.1 Particulars of provision for diminution in the value of investments by type and segment			
Available for sale securities			
Listed companies / mutual funds			
- Fully paid up ordinary shares / units / certificates		42,103	132,497
Unlisted companies			
- Fully paid up ordinary shares of Rs. 10 each		5,725	5,725
- Pakistan Export Finance Guarantee Agency Limited		17,499	3,723
- Al-Hamra Hills (Private) Limited		12,500	2,314
- Al-Hamra Avenue (Private) Limited			
Held-to-maturity securities			
Unlisted companies			
- Term finance certificates / sukuk bonds		74,899	74,899
- Kohat Cement Company Limited		30,000	30,000
- Kunja Textiles Mills Limited		15,000	-
- First Dawood Investment Bank Limited			
8 ADVANCES		197,726	249,158
Loans, cash credits, running finances, etc.			
- In Pakistan		177,306,722	170,388,025
- Outside Pakistan		12,273,438	9,030,597
		189,580,160	179,418,622
Net investment in finance lease			
- In Pakistan		8,325,474	10,142,351
- Outside Pakistan		-	-
		8,325,474	10,142,351
Financing and investing assets under IFAS 2 Ijarah			
		2,345,206	946,536
Bills discounted and purchased (excluding treasury bills)			
- Payable in Pakistan		2,478,452	1,628,365
- Payable outside Pakistan		6,265,106	4,666,290
		8,743,558	6,294,655
Provision against advances			
- Specific provision against non-performing advances	8.1	(9,435,142)	(8,017,606)
- General provision against advances	8.2	(685,672)	(763,066)
		(10,120,814)	(8,780,672)
		198,873,584	188,021,492

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

8.1 Advances include Rs 16.496 billion (2009: Rs 16.186 billion) which have been placed under non-performing status as detailed below:

Category of classification	June 30, 2010 (Un-audited)								
	Classified Advances			Provision Required			Provision Held		
	Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
	----- (Rupees in '000) -----								
Other Assets Especially Mentioned (Agri Financing)	133,598	-	133,598	-	-	-	-	-	-
Substandard	2,453,706	-	2,453,706	352,218	-	352,218	352,218	-	352,218
Doubtful*	1,691,048	2,953	1,694,001	409,251	1,476	410,727	409,251	1,476	410,727
Loss	12,101,287	113,615	12,214,902	8,642,387	29,810	8,672,197	8,642,387	29,810	8,672,197
	<u>16,379,639</u>	<u>116,568</u>	<u>16,496,207</u>	<u>9,403,856</u>	<u>31,286</u>	<u>9,435,142</u>	<u>9,403,856</u>	<u>31,286</u>	<u>9,435,142</u>

* Doubtful advances include amount of Rs.85.804 million, for which provision has been maintained at 60% of the outstanding balance on SBP's instruction.

Category of classification	December 31, 2009 (Audited)								
	Classified Advances			Provision Required			Provision Held		
	Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
	----- (Rupees in '000) -----								
Other Assets Especially Mentioned (Agri Financing)	145,523	-	145,523	-	-	-	-	-	-
Substandard*	3,101,991	3,047	3,105,038	481,290	330	481,620	481,290	330	481,620
Doubtful	2,105,414	16,748	2,122,162	586,676	8,374	595,050	586,676	8,374	595,050
Loss	9,933,070	279,923	10,212,993	6,743,814	197,122	6,940,936	6,743,814	197,122	6,940,936
	<u>15,285,998</u>	<u>299,718</u>	<u>15,585,716</u>	<u>7,811,780</u>	<u>205,826</u>	<u>8,017,606</u>	<u>7,811,780</u>	<u>205,826</u>	<u>8,017,606</u>

* Substandard advances include amount of Rs. 105.24 million, for which provision has been maintained at 60% of the outstanding balance on SBP's instruction.

8.2 General provision against consumer loans represents provision maintained at an amount equal to 1.5% of the fully secured performing portfolio and 5% of the unsecured performing portfolio as required by the Prudential Regulations for consumer financing issued by the State Bank of Pakistan. General provision for overseas branches is maintained in accordance with the guidelines of the authorities in the respective countries.

8.3 The State Bank of Pakistan (SBP) vide its BSD Circular No.10 dated October 20, 2009 and BSD Circular No. 2 dated June 3, 2010 has allowed banks to avail the benefit of 40% of forced sales value of pledged stocks and mortgaged commercial, residential and industrial properties held as collateral against all non-performing loans for 4 years (previously 3 years) from the date of classification for calculating provisioning requirement. However, the additional impact on profitability arising from availing the benefit of forced sales value against pledged stocks and mortgaged residential, commercial and industrial properties would not be available for payment of cash or stock dividend. Currently, the Bank has not availed any benefit in respect of change of benefit from 3 years to 4 years from the date of classification and hence there is no impact in respect of the change in these condensed interim financial statements. The additional profit arising from availing the FSV benefit - net of tax as at June 30, 2010 which is not available for either cash or stock dividend to shareholders amounted to approximately Rs 2,105.280 million (December 31, 2009: 1,562.488 million).

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

	June 30, 2010 (Un-audited)	December 31, 2009 (Audited)
9 CONTINGENCIES AND COMMITMENTS		
9.1 Direct credit substitutes	(Rupees in '000)	
i) Government	5,928,917	2,559,129
ii) Banking companies and other financial institutions	38,430	2,385,416
iii) Others	1,247,342	996,298
	<u>7,214,689</u>	<u>5,940,843</u>
9.2 Transaction - related contingent liabilities		
i) Government	41,674,868	44,686,175
ii) Banking companies and other financial institutions	412,027	1,179,920
iii) Others	10,933,993	7,252,879
	<u>53,020,888</u>	<u>53,118,974</u>
9.3 Trade - related contingent liabilities		
Letters of credit	<u>37,806,731</u>	<u>35,113,200</u>
Acceptances	<u>5,338,672</u>	<u>3,468,109</u>
9.4 Other contingencies		
Claims against the Bank not acknowledged as debts	<u>3,087,163</u>	<u>3,117,529</u>
9.5 Commitments in respect of forward lendings		
Commitments to extend credit	<u>8,154,432</u>	<u>6,947,330</u>
9.6 Commitments in respect of forward exchange contracts		
Purchase	<u>18,260,090</u>	<u>19,518,293</u>
Sale	<u>15,937,885</u>	<u>10,528,925</u>
9.7 Commitments for the acquisition of operating fixed assets	<u>239,437</u>	<u>367,514</u>
9.8 Commitments in respect of repo transactions		
Repurchase	<u>18,787,075</u>	<u>9,539,831</u>
Resale	<u>371,419</u>	<u>11,370,376</u>
9.9 Other Commitments		
Donations	<u>850</u>	<u>22,000</u>
	<u>850</u>	<u>22,000</u>
	Half year ended June 30, 2010 (Un-audited)	Half year ended June 30, 2009 (Un-audited)
	(Rupees in '000)	
10 BASIC / DILUTED EARNINGS PER SHARE		
Profit after taxation for the period	<u>644,736</u>	<u>707,880</u>
	(Number of shares in thousand)	
Weighted average number of ordinary shares	<u>1,349,156</u>	<u>1,184,558</u>
	(Rupees)	
Basic / Diluted earnings per share	<u>0.48</u>	<u>0.60</u>

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

	June 30, 2010 (Un-audited)	December 31, 2009 (Audited)
	(Rupees in '000)	
11 CASH AND CASH EQUIVALENTS		
Cash and balances with treasury banks	34,440,758	35,056,025
Balances with other banks	18,580,129	22,722,927
Call money lendings	2,369,816	3,710,396
	<u>55,390,703</u>	<u>61,489,348</u>

12 TAXATION

The income tax assessments of the Bank have been finalised upto and including tax year 2009. Matters of disagreement exist between the Bank and tax authorities for various assessment years and are pending with the Commissioner of Income Tax (Appeals), Income Tax Appellate Tribunal (ITAT) and High Court of Sindh.

The issues mainly relate to the allocation of expenses to exempt capital gain and dividend income, addition of mark-up in suspense to income, taxability of profit on government securities, bad debts written off and disallowance relating to profit and loss expenses. However, adequate provision has been made in the condensed interim financial statements in respect of these matters.

13 SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES

The segment analysis with respect to business activity is as follows:-

	For the half year ended June 30, 2010 (Un-audited)				
	Trading & Sales	Retail Banking	Corporate / Commercial Banking	Retail Brokerage	Total
	(Rupees in '000)				
Total income	4,917,573	2,540,067	13,258,485	36,623	20,752,748
Total expenses	(4,507,724)	(2,321,119)	(12,655,401)	(85,925)	(19,570,169)
Net income	409,849	218,948	603,084	(49,302)	1,182,579
Segment return on assets (ROA)	9.35%	18.25%	12.80%	-	
Segment cost of funds	11.76%	16.68%	6.87%	-	

	For the half year ended June 30, 2009 (Un-audited)				
	Trading & Sales	Retail Banking	Corporate / Commercial Banking	Retail Brokerage	Total
	(Rupees in '000)				
Total income	4,114,868	3,426,132	13,057,278	43,060	20,641,338
Total expenses	(3,703,054)	(3,255,689)	(12,595,470)	(16,529)	(19,570,742)
Net income	411,814	170,443	461,810	26,531	1,070,596
Segment return on assets (ROA)	12.04%	17.76%	13.24%	5.30%	
Segment cost of funds	11.24%	17.02%	11.01%	16.24%	

	As at June 30, 2010 (Un-audited)				
	Trading & Sales	Retail Banking	Corporate / Commercial Banking	Retail Brokerage	Total
	(Rupees in '000)				
Segment assets	25,705,716	25,502,582	336,245,219	248,700	387,702,217
Segment non performing loans	-	3,506,283	12,989,924	-	16,496,207
Segment provision required against loans and advances	-	2,995,422	7,125,392	-	10,120,814
Segment liabilities	26,860,634	27,270,687	311,511,116	879,708	366,522,145

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

	As at December 31, 2009 (Audited)				Total
	Trading & Sales	Retail Banking	Corporate / Commercial Banking	Retail Brokerage	
	----- (Rupees in '000) -----				
Segment assets	17,610,187	26,918,726	344,541,142	224,212	389,294,267
Segment non performing loans	-	3,165,731	12,419,985	-	15,585,716
Segment provision required against loans and advances	-	2,313,603	6,467,069	-	8,780,672
Segment liabilities	19,027,799	28,456,584	319,452,252	675,437	367,612,072

14 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 includes major shareholders, associated companies with or without common directors, retirement benefit funds and directors and key management personnel and their close family members.

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.

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.

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

14.1 Details of transactions with the related parties and balances with them as at period end are as follows:

	June 30, 2010 (Un-audited)					Total
	Directors	Key Management Personnel	Group Companies	Associates	Strategic Investments	
	(Rupees in ' 000)					
Deposits						
Balance at the beginning of the period	7,591	32,603	753,864	1,794,730	18	2,588,806
Placements during the period	23,544	171,464	4,563,935	21,650,618	-	26,409,561
Withdrawals / adjustments during the period	(12,889)	(177,619)	(5,122,305)	(22,044,688)	-	(27,357,501)
Balance at the end of the period	18,246	26,448	195,494	1,400,660	18	1,640,866
Financing						
Balance at the beginning of the period	7,955	90,564	-	1,769,012	-	1,867,531
Disbursements during the period	2,112	6,389	-	-	-	8,501
Repayments / adjustments during the period	(802)	(10,225)	-	(581,636)	-	(592,663)
Balance at the end of the period	9,265	86,728	-	1,187,376	-	1,283,369
Investments						
Balance at the beginning of the period	-	-	253,161	5,883,753	120,000	6,256,914
Investment during the period	-	-	40,350	-	-	40,350
Withdrawals during the period	-	-	(243,511)	-	(6,038)	(249,549)
Balance at the end of the period	-	-	50,000	5,883,753	113,962	6,047,715
Call borrowings / Repo						
Balance at the beginning of the period	-	-	1,890,926	-	-	1,890,926
Placements during the period	-	-	12,922,777	-	-	12,922,777
Withdrawals during the period	-	-	(14,813,703)	-	-	(14,813,703)
Balance at the end of the period	-	-	-	-	-	-
Call lendings / Reverse repo						
Balance at the beginning of the period	-	-	100,000	-	-	100,000
Placements during the period	-	-	8,738,177	-	-	8,738,177
Withdrawals during the period	-	-	(8,838,177)	-	-	(8,838,177)
Balance at the end of the period	-	-	-	-	-	-

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

	December 31, 2009 (Audited)					Total
	Directors	Key Management Personnel	Group Companies	Associates	Strategic Investments	
	(Rupees in '000)					
Deposits						
Balance at the beginning of the year	63,344	70,832	2,195,375	5,167,246	18	7,496,815
Placements during the year	271,444	454,725	23,943,535	42,938,620	-	67,608,324
Withdrawals during the year	(327,197)	(492,954)	(25,385,046)	(46,311,136)	-	(72,516,333)
Balance at end of the year	7,591	32,603	753,864	1,794,730	18	2,588,806
Financing						
Balance at the beginning of the year	8,931	127,054	-	1,000,424	-	1,136,409
Disbursements during the year	361	10,380	-	1,768,474	-	1,779,215
Repayments during the year	(1,337)	(46,870)	-	(999,886)	-	(1,048,093)
Balance at end of the year	7,955	90,564	-	1,769,012	-	1,867,531
Investments						
Balance at the beginning of the year	-	-	265,135	5,883,753	120,000	6,268,888
Investment during the year	-	-	85,104	-	-	85,104
Withdrawals during the year	-	-	(97,078)	-	-	(97,078)
Balance at end of the year	-	-	253,161	5,883,753	120,000	6,256,914
Call borrowings / Repo						
Balance at the beginning of the year	-	-	200,000	-	-	200,000
Placements during the year	-	-	22,305,735	-	-	22,305,735
Withdrawals during the year	-	-	(20,614,809)	-	-	(20,614,809)
Balance at end of the year	-	-	1,890,926	-	-	1,890,926
Call lendings / Reverse Repo						
Balance at the beginning of the year	-	-	100,000	-	-	100,000
Placements during the year	-	-	35,260,857	-	-	35,260,857
Withdrawals during the year	-	-	(35,260,857)	-	-	(35,260,857)
Balance at end of the year	-	-	100,000	-	-	100,000

	June 30, 2010 (Un-audited)	December 31, 2009 (Audited)
(Rupees in '000)		
14.2 Contingencies and commitments		
Letter of credit and acceptance issued	3,862	25,609
Guarantees issued	166,379	155,800
14.3 Bank balances with other banks		
Balance with United Bank Limited	933,562	702,703
14.4 With associated companies		
Insurance premium paid to Alfalah Insurance Company Limited	271,622	127,984
Mark-up income on advances from Wateen Telecom Limited	103,358	73,327
Charge for security services to Security and Management Services (Private) Limited and Wakenhut Pakistan (Private) Limited	15,400	14,622
Payment to Wateen Telecom Limited for purchase of equipment	48,596	111,200

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

	June 30, 2010 (Un-audited)	December 31, 2009 (Audited)
(Rupees in '000)		
14.5 With other related parties		
Capital gain on redemption of units of United Stock Advantage Fund	-	824
Loss on redemption of units of UMMF/UGIF	5,641	-
Capital gain on sale of shares of United Bank Limited	1,237	1,419
Contribution to employees provident fund	89,044	75,394
14.6 The key management personnel / directors compensation are as follows:		
Salaries and Allowances	246,581	232,211

In addition the Chief Executive Officer and other executive officers are provided with the Bank maintained car as per Bank's policy.

15 ISLAMIC BANKING BUSINESS

The bank is operating 60 Islamic banking branches as at June 30, 2010 (December 31, 2009 : 60 branches).

	June 30, 2010 (Un-audited)	December 31, 2009 (Audited)
(Rupees in '000)		
ASSETS		
Cash and balances with treasury banks	5,015,689	4,939,841
Balances with and due from financial institutions	6,270,798	7,522,132
Lending to financial institutions	-	-
Investments	12,792,981	10,168,389
Advances	21,044,961	16,920,995
Fixed assets	1,591,146	1,552,921
Other assets	5,586,754	5,073,049
	52,302,329	46,177,327
LIABILITIES		
Bills payable	733,864	331,796
Borrowings	980,244	688,107
Deposits and other accounts	43,383,898	38,464,724
Sub-ordinated loans	-	-
Liabilities against assets subject to finance lease	-	-
Deferred tax liabilities	1,301	1,228
Other liabilities	2,935,379	2,845,219
	48,034,686	42,331,074
NET ASSETS	4,267,643	3,846,253
REPRESENTED BY		
Islamic Banking Fund	1,800,000	1,800,000
Exchange Translation Reserve	11,454	8,559
Unappropriated / unremitted profit	1,693,470	1,277,579
	3,504,924	3,086,138
Surplus on revaluation of assets - net of tax	762,719	760,115
	4,267,643	3,846,253

16 DATE OF AUTHORISATION

These consolidated condensed interim financial statements were authorised for issue on August 26, 2010 by the Board of Directors.

17 GENERAL

Comparative information has been re-classified, re-arranged or additionally incorporated in these consolidated condensed interim financial statements, wherever necessary, to facilitate comparison and to conform with changes in presentation in the current period.

BRANCH NETWORK

KARACHI

Main Branch

B.A. Building, I.I.Chundrigar Road.
Phone : (021) 32414030-39
UAN No. : 111-777-786
Fax : 32417006

Cloth Market Branch

Cochinwala Market, Luxmidas Street.
Phone : (021) 32401621-6
Fax : 32401627-32418896

Clifton Branch

Plot No. BC-6, Block-9, Clifton,
Phone : (021) 35833778-82
Fax : 35879175

Shahrah-e-Faisal Branch

Progressive Square,
11-A Block-6 PECHS.
Phone : (021) 34313536-38, 34522441, 34522460
Fax : 34313539

Jodia Bazar Branch

Gulzar Manzil, Jodia Bazar.
Phone : (021) 32532483-4, 32544816-20
Fax : 32532485

Korangi Industrial Area Branch

Aiwan-e-Sanat,
Plot No.ST-4/2, Sector 23,
Korangi Industrial Area.
Phone : (021) 35065701-2
Fax : 35050653

M.A.Jinnah Road Branch

Plot No.23/1, Zelin Place
(Habib Bank Building),
M.A.Jinnah Road/Abdullah
Haroon Road.
Phone : (021) 32750627-28,
Fax : 32750629

S.I.T.E. Branch

D-40, Estate Avenue, Siemens Chowrangi, S.I.T.E.
Phone : (021) 32581247, 32582990-1, 32582116
Fax : 32582113, 32582115

North Karachi Industrial Area Branch

Sector 12-B,
North Karachi Industrial Area,
Opp: Police Station Gabol Town.
Phone : (021) 36986170
Fax : 36986051

Paper Market Branch

Plot No. S.R.7/23,
Campbell Street, Paper Market.
Phone : (021) 32211353-58
Fax : 32211243

Gulshan-e-Iqbal Branch

Plot No.SB-15, Block 13-B,
KDA Scheme No.24,
University Road, Gulshan-e-Iqbal.
Phone : (021) 34984937, 34984904,
34984824, 34984833
Fax : 34984971

Karachi Stock Exchange Branch

18-20, Karachi Stock Exchange Building,
Stock Exchange Road.
Phone : (021) 32417515-19
Fax : 32418353

North Napier Road Branch

Surv. No. 35 / Sheet No. NP - 10
(Old Surv.No.A26/5), Napier Quarters.
Phone : (021) 32544021-24, 32540065
Fax : 32540066

Bahadurabad Branch

Prime Arcade, Shop No. 1-3,
Bahadur Shah Zafar Road, Bahadurabad.
Phone : (021) 34129677-81, 34128578-81
Fax : 34129676

Timber Market Branch

Ground Floor, Sur. No. 15,
Siddique Wahab Road,
Lawrence Quarters.
Phone : (021) 32750635-9
Fax : 32750632

Defence Housing Authority Branch

Plot No. C-12-C
26th Commercial St. Phase V,
Defence Housing Authority.
Phone : (021) 35302639-44
Fax : 35302635

PECHS Branch

Shop No. 3, 154-S, Block-2, P.E.C.H.S.
Phone : (021) 34535861-2, 34538423-24
Fax : 34314221

Federal 'B' Area Branch

C-28, Block - 13, Federal 'B' Area.
Phone : (021) 36803041, 36344700, 5 & 6
Fax : 36803043

BRANCH NETWORK

Eidgah Branch

166, M. A. Jinnah Road, Near Light House
Phone : (021) 32217290-4 Fax : 32217244

Marriot Road Branch

Karachi Survey # 67, Sheet # M.R.1,
Murad Khan Road, Marriot Road.
Phone : (021) 32414138-40 & 32412080
Fax : 32412082

Hyderi (North Nazimabad) Branch

Plot # ST-4, Al-Burhan Circle Hyderi,
Block 'E', North Nazimabad.
Phone : (021) 36626004, 36626066
Fax : 36625402

Gulistan-e-Jauhar Branch

Yasir Plaza, Block 10-A, Scheme 45,
Main Rashid Minhas Road,
Gulshan-e-Iqbal,
Phone : (021) 34815926-7, 34815930
Fax : 34815924

Tipu Sultan Road Branch

Plot No. 118-119 Z,
Adamjee Nagar, Tipu Sultan Road.
Phone : (021) 34398457-9
Fax : 34398456

DHA Phase-I Branch

114, 9th East Street, Phase-I,
Defence Housing Authority, Main Korangi Road.
Phone : (021) 35887571-73
Fax : 35887574

Hawksbay Road Branch

KB-28, Haji Ishaq Market, Main Hawksbay Road,
Opp. Quaid-e-Azam New Truck Stand
Phone : (021) 32355871, 32355872-74
Fax : 32355875

Shershah Branch

D-283, Main Shershah Road, S.I.T.E.
Phone : (021) 32585001-4
Fax : 32585005

Malir Cantt. Branch

Old Malir Cantonment Library,
Cantt Bazar, Malir Cantt.
Phone : (021) 34904601-2 Fax : 34904603

Tariq Road Branch

124/A, Block 2, P.E.C.H.S, Main Tariq Road
Phone : (021) 34386052-5
Fax : 34386056

Landhi Branch

Area 5-D, Sector 36-E, Landhi Township
Phone : (021) 35034451-3
Fax : 35030875

Gulshan Chowrangi Branch

Gulshan Chowrangi, Sani Arcade,
Block - 3, Gulshan-e-Iqbal
Phone : (021) 34978252, 34993792 Fax :
34985729

Garden East Branch

Silver Jubilee Apartment,
194/2/1, Britto Road,
Near Ismailia Jamat Khana, Garden East
Phone : (021) 32238704, 32238717,
32238722, 32238605
Fax : 32225941

DHA Phase IV, Karachi

Plot No. 80, 10th Commercial Street,
Phase IV, Defence Housing Authority, Karachi
Phone: (021) 35312832 - 35
Fax: 35312837

Gizri

K-4/3,
Ch. Khaleeq uz Zaman Road, Gizri
Phone: 021 -35868991-93 Fax: 021 -35867149

Sea View

Sahil Promenade, Block 3,
Scheme 5, Clifton, Karachi
Phone: 021 -35364095-97 Fax: 021 -35371259

Nazimabad

Al-Kausar Homes, Plot # 2, Block-III,
Sub-Block "E", Nazimabad, Karachi
Phone: (021) 36708980-83
Fax: (021) 36708978

Saddar Branch

Shop # 6, State Life Building # 5,
Abdullah Haroon Road.
Phone: (021) 35658714-16
Fax: (021) 35658717

Johar Chowrangi Branch

Rufi Shopping Mall Block, 18 Gulistan e Johar
Phone : (021) 34638114, 34015966-7
Fax : 34638115

Nagan Chowrangi Branch

Plot # SC-28, Sector 11-H, North Karachi, Karachi
Phone : (021) 36957622-621
Fax : 36957176

BRANCH NETWORK

Jamshed Road Branch

Ashfaque Plaza, Jamshed Quarters,
New M.A. Jinnah Road, Karachi
Phone : (021)-34860794-95 Fax : 34860793

Gulshan-e-Hadeed Branch

8329 Phase I, Sub-Sector, 8-C/1, Bin Qasim
Phone : (021) 34721406 Fax : 34721407

Akbar Road Branch

Plot # 294, AM-3, Artillery Maidan Quarters,
Preedy Street, Saddar
Phone : (021) 32725107, 32725146, 32724939
Fax : 32724928

Steel Market Branch

Plot # 8 & 9/D-1, S.R. 1, Liaquat Market,
Serai Quarters, Opp New Memon Masjid,
M.A. Jinnah Road
Phone : (021) 32422679, 627, 774 Fax : 32422526

Malir City Branch

H-11/11, Liaquat Market, Malir Town
Phone : (021) 34117134-35 Fax : 34117156

West Wharf Branch

Sultan Centre, Plot # 11, West Wharf
Phone : (021) 32205966-67 Fax : 32205990-92

Liaquatabad Branch

Plot No 21, 22 & 23, Commercial Area,
Block 7, Liaquatabad, Karachi
Phone : (021) 34911794-7 Fax : 34911793

Urdu Bazar Branch

Plot No. RB 10/16-III, A210, Ram Bagh, Urdu Bazar,
M.A. Jinnah Road, Karachi
Phone : (021) 32214185-89 Fax : 32214183

Abul Hasan Isphani Road Branch

Sani Corner, Sector-22, KDA Scheme 33, Abul
Hasan Isphani Road, Karachi
Fax : 021-34974487

Hussainabad Branch

R-471, Block 2, KDA Scheme 16,
Hussainabad, F.B. Area Karachi
Phone : (021) 36337646-47 Fax : 36337648

HYDERABAD

Plot No.476/1 & 476/2,
adjacent to Hotel Faran, Saddar.
Phone : (022) 2786020-22, 2784242
Fax : 2786023

Grain Market Branch

Aman Center, Price Ali Road Hirabad
Phone : (022)-2660611-5 Fax : 2660620

Latifabad Branch

4/D, Block-D, Unit no. 7, Opposite St. Elizabeth
Hospital, Main Road, Latifabad, Hyderabad
Tel: 022-3861562-64 Fax: 022-3861561

Qasimabad Branch

Phase I, Main Qasimabad Road, Near PTCL
Exchange, Qasimabad, Hyderabad
Tel: 022-2670592-94 Fax: 022-2670591

SUKKUR

B-2823/B-2851, Frere Road, Sarafa Bazar.
Phone : (071) 5628175, 5624753, 5624750
Fax : 5628176

NAWABSHAH

Municipal Office Chowk, Katchery Road
Phone : (0244)330723-25 Fax : 330729

TANDO ADAM

Plot No. A/ 06 & 07, Hyderabad Road, Tando Adam
Phone: 0235-576042-44 Fax: 0235-576043

SANGHAR

CS # 124/4 Ward-A, Nawabshah Road, Sanghar
Phone: 0235-542500-01 Fax: 0235-542503.

QUETTA

M.A. Jinnah Road Branch

Property No.2-12(1), M.A.Jinnah Road.
Phone : (081) 111-777-786, 2841180-83
Fax : 2827562

Hazar Gunji Branch

Plot No. 332, 333, 334, Truck Stand, Hazar Gunji.
Phone : (081) 2460520, 2460821 Fax : 2460519

Shahrah-e-Iqbal Branch

Cut Piece Cloth Market, Shahrah-e-Iqbal
Phone : (081) 2834425, 2834429
Fax : 2827270

Double Road

Arbab Plaza, Double Road, Quetta
Phone : (081) 2441961-62, 2441663
Fax : (081) 2441665

Model Town Quetta Branch

Plot # 35-B, Model Town, Quetta Cantt.
Phone (081) 2832130 Fax : 2827329

BRANCH NETWORK

Liaquat Bazar Branch
Liaquat Bazar, Quetta
Phone (081) 2838033-34 Fax : 2838025

CHAMAN

Trunch Road,
Phone : (0826) 613440, 612541 Fax : 613488

GAWADAR

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

JACOBABAD

Quaid-e-Azam Road, Jacobabad
Phone : 0722-650935-36 Fax : 0722-650930

MIRPURKHAS

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

LARKANA

Bunder Road
Phone : (074) 4055712, 4055812, 4055360
Fax : 5053962

LAHORE

LDA Plaza Branch
LDA Plaza, Kashmir Road.
Phone : (042) 36306201-05
Fax : 36301193, 36368905

Gulberg Branch
125/E-I, Gulberg-III, Main Boulevard.
Phone : (042) 35877800-8
Fax : 35754900, 35877807

Defence Branch
G-9, Commercial Area, Phase-I, LCCHS.
Phone : (042) 35729722-26
Fax : 35729727, 35733591

Circular Road Branch
A-43/A, Opp: Mazar Hazrat Shah
Mohammad Ghous, Circular Road.
Phone : (042) 37638256-8 Fax : 37653384

Township Branch
47-B/1, Block 10,
Akbar Chowk, Township.
Phone : (042) 35152831-6 Fax : 35113716

Badami Bagh Branch
29-30 PECO Road, Badami Bagh.
Phone : (042) 37704961-66
Fax : 37728636, 37728074

Allama Iqbal Town Branch
36, College Block, Allam Iqbal Town.
Phone : (042) 35432961-5 Fax : 35432960

Shah Alam Market Branch
Hilal-e-Ahmar Health Complex,
Shah Alam Market.
Phone : (042) 37673401-6 Fax : 37673409

Shadman Market Branch
88, Shadman-1
Phone : (042) 37538116-20 Fax : 37538129

Tufail Road Branch
50/3, Tufail Road.
Phone : (042) 36689016-19 Fax : 36688374

Lahore Stock Exchange Branch
Basement Level - 2,
Lahore Stock Exchange Building,
19, Khayaban-e-Iqbal.
Phone : (042) 36307461-68 Fax : 36307460

Baghbanpura Branch
G.T. Road, Baghbanpura, Lahore.
Phone : (042) 36844006-09 Fax : 36844010

Ravi Road Branch
13 Ravi Raod.
Phone : (042) 37708661-64 Fax : 37708660

Liberty Branch
10-C, Commercial Area,
Liberty Market, Gulberg-III.
Phone : (042) 35789431-34 Fax : 35755226

Raiwind Road Branch
Thoker Niaz Beg, Raiwind Road.
Phone : (042) 35314671-5 Fax : 35314678

Shahdin Manzil Branch
Shahdin Manzil,
Faysal Chowk, Mall Road.
Phone : (042) 36012000-30, 36300581, 36300586
Fax : 36300589

DHA Extension Branch
Divine Centre, Near Bhatta Chowk,
New Airport Road, Lahore Cantt
Phone : (042) 35700301-309 Fax : 35700213

Azam Cloth Market Branch
Raheem Centre, Akbar Block,
Azam Cloth Market
Phone : (042) 37643851-55 Fax : 37643860

Shad Bagh Branch
37, Umer Din Road, Wassanpura
Phone : (042) 37616252-56 Fax : 36260295

BRANCH NETWORK

Ferozpur Road Branch
18-KM Main Ferozpur Road
Phone : (042) 35807812-14 Fax : 35807813

Shahdara Branch
Main G.T. Road, Shahdara Chowk
Phone : (042) 37900290 Fax : 37900291

Walton Road Branch
E-28/A, Main Walton Road
Phone : (042) 36602334-8
Fax : 36687391

Urdu Bazar Branch
Main Kabir Street
Phone : (042) 37210644 Fax : 37210647

Brandreth Road Branch
91-A, Brandreth Road, Near Australia Building
Phone : (042) 37674115-18 Fax : 37637306

DHA Phase II Branch
65 CCA, Phase-II, DHA
Phone : (042) 35707581-4 Fax : 35707580

Ghari Shahu Branch
99-A, Allama Iqbal Road, Ghari Shahu
Phone : (042) 36372656, 36371001 Fax :
36360962

Model Town, Lahore
13 Bank Square, Central Commercial Market,
Model Town Lahore
Phone: (042) 35884670-72 Fax: 35884675

Cavalry Ground, Lahore
35 Main Boulevard,
Officers Housing Scheme,
Cavalry Ground Lahore
Phone: (042) 36610531-32, 36610534
Fax: 36610536

Chuburji
24-Niaz View Scheme, Rewaz Garden,
Chuburji, Lahore
Phone: (042) 37356640-42
Fax: 37222236

Main Market Gulberg
32-E-Main Market, Gulberg II, Lahore
Phone: 042-35786955- 59
Fax: 042-35786964

Montgomery Road Branch
65-Montgomery Road, Lahore
Phone : (042) 36303081-4 Fax : 36303085

Jauhar Town Branch
Plot No. 435, Block G-1
M.A. Johar Town, Lahore
Phone : (042)- 35281081-5 Fax : 35291090

Bedian Road Branch
Phone : (042) 37088164
Fax : 35742694

Fortress Stadium Branch
Phone : (042) 36623082-86
Fax : 36623087

Wapda Town Branch
Plot No. 189, Block-F, PIA Society,
Wapda Town Round About
Phone : (042) 35211574 Fax : 35211576

Ichra Branch
112- Ferozpur Road, Ichra, Lahore
Phone : (042) 37539604-5 Fax : 37539608

Bund Road Branch
Main Bund Road,
Near Gulshan-e-Ravi Chowk, Lahore
Phone : (042) 37404868-72 Fax : 37404867

**Zarar Shaheed Road -
Guldasht Town Branch**
Zarar Shaheed Road, Guldasht Town, Lahore
Phone : (042) 36635969
Fax : 36635968

EME Society Branch
50-A, Mohafiz Town,
Near EME Society Main Gate, Lahore

ISLAMABAD

Blue Area Branch
1-B, Awan Arcade, Jinnah Avenue, Blue Area.
Phone : (051) 2810136-49
Fax : 2279897

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

F-7 Markaz Branch
13-U, F-7 Markaz, Jinnah Super Market, Islamabad
Phone : (051) 2653944-49 Fax : 2653940

Stock Exchange Branch
Office No. 5, 55-B,
Islamabad Stock Exchange Tower
Phone : (051) 2894071-74 Fax : 2894075

BRANCH NETWORK

F-10 Markaz Branch

4-D, Urfi Centre, Markaz F-10
Phone : (051) 2809704-08 Fax : 2809700

I-8 Markaz Branch

Plot No. 34, I-8 Markaz
Phone : (051) 4862563-6 Fax : 4862567

G-9 Markaz, Islamabad

G-9 Markaz, 39 Paragon Plaza
Phone: (051) 2253002-3 Fax: 2854932

F-8 Markaz, Islamabad

Shop No. 2 & 3, Al-Babar Centre,
F-8 Markaz, Islamabad
Phone: (051) 2818044-6, 2854615
Fax: 2260270

Grain Market Branch

Shop # 40-41, Fruit Market, I-11/4
Phone : (051) 4436901-3 Fax : 4438828

Bhara Kahu Branch

Main Muree Road, Bhara Kahu
Phone : (051) 2233635 Fax : 2233636

G-11 Markaz Branch

Sardar Arcade, G-11 Markaz
Phone : (051) 2830259, 2830260
Fax : (051) 2830264

Tarnol Branch

Al-Noor Plaza, GT Road, Tarnol,
Tehsil & District Islamabad
Phone : (051) 2226621-23 Fax : (051) 2226626

COMSATS Institute of Information Technology (CIIT) Branch

Chak Shahzad, Park Road, Islamabad
Phone: 051-4365103-4

RAWALPINDI

The Mall Branch

8, The Mall
Phone : (051) 5700038-40 Fax : 5700042, 5700029

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

Lalazar Branch

Tulsa Road, Lalazar
Phone : (051) 5524904-5 Fax : 5527814

Chaklala Branch

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

College Road Branch

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

Peshawar Road Branch

Plot No. 400/2, Gammon House,
Peshawar Road, Rawalpindi
Phone : (051) 5468401-2 Fax : 5468403

Airport Road

7-Fazal Town, Airport Link Road, Rawalpindi
Phone: (051) 5706022-23 Fax: 5781483

Khanna Branch

Adil Tahir Plaza, Service Road,
Al-Noor Colony, Sector 3
Phone: (051) 4479290-3,
Fax: (051) 4479295

Chowk Sadiqabad Branch

Shop # 2-6, Abassi Tower, Multan Town
Phone : (051) 4423078-81 Fax : 4480226

Kahuta Branch

Tehseen Plaza, PAF Road
Phone : (051) 3313625-29 Fax : 3313630

Adamjee Road Branch

Adamjee Road, Saddar, Rawalpindi Cantt.
Phone : (051) 5563728 Fax : 5563730

Tench Bhatta Branch

Plot # 396/C, Main Bazar,
Tench Bhatta, Rawalpindi Cantt.
Phone : (051) 5520475 Fax : 5520466

FATEH JANG

Rawalpindi Road, Fateh Jang,
Phone : (0572)-210837-38 Fax : 210839

TAXILA

Kohistan Complex, G. T. Road
Phone : (051) 4535016-17 Fax : 4535015

BRANCH NETWORK

WAH CANTT

4-1/100, Officers Colony, The Mall.
Phone : (0514) 539426-28
Fax : 511980

FAISALABAD

Main Branch

Ground Floor, State Life Building, Liaqat Road.
Phone : (041) 2617436-9
Fax : 2617432, 2640834

Peoples Colony Branch

17-A/2, Sir Fazal Hussain Road, Opp. Radio Station,
Peoples Colony No. 1, Faisalabad
Phone : (041) 8722636-39
Fax : 8722184

Susan Road Branch

25-Z-101, Susan Road, Madina Town
Phone : (041) 8556673-75 Fax : 8556679

Rail Bazar Branch

Property No. P-81, Rail Bazar
Phone : (041) 2540801-2 Fax : 2540803

Yarn Market Branch

P-78, Street No. 3
Yarn Market, Montgomery Bazar
Phone : (041) 2605806-7 Fax : 2621487

Minerva Road Branch

P-64-B, Menerva Road
Phone : (041) 2540763- 5
Fax : 2540759

Sheikhupura Road, Faisalabad

P - 352-A, Gulistan Colony II,
Millat Chowk, Sheikhupura Road, Faisalabad
Phone : 041-8582141 - 3
Fax : 041-8582147

Babar Chowk Branch

641-A, Peoples Colony Extension, Babar Chowk
Phone : (041)- 8557421-22
Fax : 8557424

Khurrianwala Branch

Main Bazar, Jhumra Road
Phone : (041) 4361080-81
Fax : 4361082

Samanabad Branch

P-9, Main Road, Samanabad, Faisalabad
Phone (041) 2561502-03 Fax : 2561504

Samundri Branch

P-35/36, Grain Market,
Gojra Road, Samundri
Phone : (041) 3424356-7
Fax : (041) 3424355

Sabzi Mandi Branch

New Fruit & Vegetable Market, Chak No. 245-RB,
Near Sidhar Bypass, Tehsil Sadar, Faisalabad
Phone : (041) 2518823-4
Fax : (041) 2518825

PESHAWAR

Peshawar Cantt. Branch

6-B, Islamia Road.
Phone : (091) 5287051-7 Fax : 5287058

Peshawar City Branch

Shoba Chowk, Park Inn Hotel Building,
Khyber Bazar, Peshawar City.
Phone : (091) 2590023-26 Fax : 2551380

Hayatabad Karkhano

Shop No. B-29 & 30, J.B. Plaza,
Karkhano Market, Hayatabad, Jamrud Road,
Phone : (091) 5822902-5 Fax : 5822908

G.T. Road Branch

1045-1046, Hashtnagri,
Opp: Sarhad Chamber of Commerce, G.T. Road
Phone : 091-2593002-6 Fax : 2593001

Peepal Mandi Branch

Ashraf China Trade Center Peepal Mandi, Peshawar
Phone : (091) 2564911-4 Fax : (091)-2564910

Jamrud Road, Peashwar

Saif Shopping Plaza,
Phase III Chowk, Jamrud Road
Phone : (091) 5710753-7 Fax : 5710758

Bakhshi Pul Branch

Bakhshi Pul Charsada Road,
Tehsil & District Peshawar
Phone : (091) 2582304-6 Fax : 2582307

ATTOCK

Opposite Session Chowk, Attock Cantt.
Phone : (057) 2701557-58
UAN : 111-777-786
Fax : 2700248

GHOUGHUSTHI

Timber Market, Main Mandi Road,
Ghourghushti, Tehsil Hazro
Phone : (057) 2872914-15 Fax : 2872916

BRANCH NETWORK

KAMRA

Attock Road, Kamra
Phone : (057)-9317423-25
Fax : 9317420

HANGU

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

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

Hussain Agahi Branch
Hussain Agahi Road
Phone : (061) 4577242, 457725
Fax : 4577232

Chowk Shaeedan Branch
Akbar Road, Chowk Shaeedan
Phone : (061) 4579021-23, 4588807 Fax : 4579024

Shahrukn-e-Alam Branch
230-A Main Road, Shahrukn-e-Alam, Multan.
Phone : (061)-6784201-4 Fax : 6784205

Bosan Road Branch
262-B, Gulgasht Colony, Bosan Road
Phone : (061) 6210367-70 Fax : 6210363

Lodhran Branch
27-2, Ward # 6, Main Multan Road
Phone : (0608) 361700-704 Fax : 363005

SIALKOT

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

Sambrial Branch
G.T. Road, Sambrial, District Sialkot
Phone : (052) 6522801-2 Fax : 6522803

RAHIM YAR KHAN

12-A, Model Town, Shahi Road.
Phone : (068) 5879880-1, 5885970 Fax : 5879882

GUJRANWALA

Opposite Iqbal High School, G.T. Road, Gujranwala
Phone : (055) 3859931-3, 3847031-33
Fax : 3856471, 3255295

Satellite Town Branch
40-A Satellite Town
Phone : (055) 3253622-24 Fax : 3251423

SAHIWAL

183-Sarwar Shaheed Road.
Phone : (040) 4467691-95 Fax : 4467696

SARGODHA

91-C/2 University Road, Sargodha
Phone : (048) 3724138-9 Fax : 3724193

CHAK NO. 111 SB

Pull III, Main Faisalabad,
Sargodha Road, District Sargodha
Phone : (048) 3791158, 3792066 Fax : 3791169

GUJRAT

G.T.S. Chowk, G.T. Road, Gujrat
Phone : (053) 3530069-3530219 Fax : 3530319

MARDAN

Mall Road, Mardan Cantt.
Phone : (0937) 873631-3 Fax : 873733

BAHAWALPUR

Opposite BVH, Circular Road.
Phone : (062) 2889922-5 Fax : 2889874

CHINIOT

1-A, Shahrah-e-Quaid-e-Azam
Phone : (047) 6337704-5 Fax : 6337706

DASKA

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

HAFIZABAD

Sagar Road, Hafizabad
Phone : (0547) 540801, 540806-7 Fax : 540804

Jalalpur Bhattian Branch
Mouza Jalalpur Bhattian, Tehsil Pindi Bhattian,
District, Hafizabad
Phone : (0547) 501275-6 Fax : 501282

BRANCH NETWORK

CHICHAWATNI

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

ARIFWALA

47/D, Zain Palace, Qaboola Road
Phone : (0457) 835711-12-13 Fax : 835717

PAKPATTAN

159 - Main College Road
Phone : (0457) 376020-22 Fax : 376024

DERA GHAZI KHAN

Jampur Road, Dera Ghazi Khan
Phone : (064) 2468201-6 Fax : 2468104

MINGORA, SWAT

Khasra No.95, Makan Bagh,
Saidu Sharif Road, Opposite PTCL Office.
Phone : (0946) 726745-6, 726740-4
Fax : 726747

JHELUM

Bungalow No.67, Kazam Kamal Road.
Phone : (0544) 610162, 610172, 610182
Fax : 610050

MIAN CHANNU

Ghazi Morr, G.T. Road.
Phone : (065) 2665301-4 Fax : 2665484

SHEIKHUPURA

Main Lahore-Sargodha Road.
Phone : (056) 3614977-9 Fax : 3787974, 3614976

DERA ISMAIL KHAN

Plot # 3666-B, Kashmir Chowk,
North Circular Road,
Phone : (0966) 720609, 720610
Fax : 720607

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 : (047) 7624701-3 Fax : 7624704

TOBA TEK SINGH

105-Farooq Road, Mohallah Jamia Masjid.
Phone : (0462) 517838-9 Fax : 517841

BUREWALA

95-C, Al-Aziz Market, College Road.
Phone : (067) 3771901-4 Fax : 3771905

KOHAT

Bannur Road, Kohat Cantt.
Phone : (0922) 522792-5 Fax : 522798

SADIQABAD

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

MANDI BHAUDDIN

Kutchery Road, Mandi Bhaudiddin
Phone : (0546) 520921-23 Fax : 507886

LALA MUSA

G.T. Road, Near Ghala Mandi
Phone : (053) 7518368, 7518370, 7518780
Fax : 7518070

AHMEDPUR EAST BRANCH

Kutchery Road, Near MEPCO Office
Phone : (062) 2275504-6 Fax : 2275503

DAHARKI

Zafar Bazar, Daharki
Phone : (0723) 642868 643549, 641217
Fax : 644040

GHOTKI

1-13, Station Road
Phone : (0723) 680112-14 Fax : 680118

BRANCH NETWORK

HAROONABAD

15-C/16-C, Ghalla Mandi
Phone : (063) 2256401-4 Fax : 2256458

HASILPUR

17-D, Baldia Road, Hasilpur
Phone : (062) 2448078, 2448090, 2448075
Fax : 2441071

KHARIAN

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

GILGIT

Shahrah-e-Quaid-e-Azam,
Near Radio Station, Jutial, Gilgit
Phone : (05811) 51904-07 Fax : 51903

CHAKWAL

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

BHALWAL

451, Liaqat Shaheed Road, Bhalwal
Phone : (048) 6643709- 6644863
Fax : 6642647

KASUR

Shop No. 8-12, Adjecent to Mazar
Hazrat Baba Bulley Shah, Rail Road
Phone : (0492) 765218-9
Fax : 770890

Pattoki Branch

Allama Iqbal Road, District Kasur
Phone : (049) 4421071-3
Fax : 4421075

MANSEHRA

Punjab Chowk, Shahrah-e-Resham
Phone : (0997) 303591, 303592
Fax : 300597

Oghi Branch

Main Bazar, District Mansehra
Phone: (0997) 321949 Fax: (0997) 321357

BANNU

Gowshala Road, Fatima Khel
Phone : (0928) 614633-36 Fax : 614099

CHITRAL

D.C. Office Road,
Opposite Mountain Inn Hotel, Attalique Bazar
Phone : (0943) 414396, 414367 Fax : 412988

HAZRO

273-M, Main Hattian Road
Phone : (057) 2313771-2 Fax : 2313773

KOTLA

Bhimber Road, Kotla Arab Ali Khan,
Tehsil Kharian, Distt. Gujrat
Phone : (0537) 586892, 586915, 586435
Fax : 586337

MIRPUR, AZAD JAMMU & KASHMIR

114, Sector F-1, Kotli Road, Mirpur,
Azad Jammu & Kashmir
Phone : (05827) 436834-7 Fax : 436838

KALLAR SYEDAN

Ghousia Shopping Centre,
Choa Road, Kallar Syedan
Phone : (051) 3572016 Fax : 3570227

GUJAR KHAN

58-D & 59-C, Akbar Kiani Shopping Mall,
G.T. Road, Gujar Khan
Phone : 051 - 3515704-707
Fax : 051 - 3515703

GOJRA

P -85, Block III, Bohar Wali Gali, Gojra
Phone : 046-3517675-7
Fax : 046- 3517878

MURIDKE

G.T. Road, Muridke
Phone : (042) 7983173-75
Fax : (042) 7983172

JARANWALA

P -813, Street No. 3,
Nia Bazar, Jaranwala
Phone : (041) 4319003-4
Fax : (041) 4319005

BRANCH NETWORK

BAHAWALNAGAR

Shop # 6, Ghallah Mandi, Bahawalnagar
(063) 2272005-8 (063) 2277437

MUZAFFARGARH

Mauza Taliri, Multan Road,
Distt. Muzaffargarh
(0662) 428920-23 (0662) 428931

KHANPUR

Kutchery Road, Model Town, Khanpur
(068)5577502- 3, 5577617, 5577627
(068) 5577805

HARIPUR

Main Shahrah-e-Hazara, G.T. Road, Haripur
Phone : (0995) 627451-2
Fax : (0995) 627831

DINGA

Thana Road, Dinga, Distt. Gujrat
Phone : (053) 7404844-46
Fax : (053) 7404840

WAZIRABAD

Sialkot Road, Wazirabad, Distt. Gujranwala
Phone : (055) 6609460, 6609470, 6609480
Fax : (055) 6609450

JAUHARABAD

Plot # 2, Block # 2, Jauharabad, District Khushab
Phone: (0454) 723761-2 Fax: (0454) 723758

Mandi Quidabad Branch

Plot # 156/1, Block-D,
Railway Road, District Khushab
Phone : (0454) 880055-56
Fax : 880057

MANDI FAIZABAD

Main Jaranwala Road, Mandi Faizabad
Phone: (056) 2881032-5,
Fax: (056) 2882086

Nankana Sahib Branch

53-Grain Market
Phone : (056) 28877580-2 Fax : 2877577

MIANWALI

Watta Khel Chowk, Sargodha Road, Mianwali
Phone : (0459) 237794-6, Fax : 237791

BHERA

Circular Road, Darwaza Chakwala, Behra
Phone : (048) 6692162-3,
Fax : 6692161

TALAGANG

Taqi Plaza,
Chakwal Road, Talagang
Phone : (0543) 410791-4 Fax : (0543) 411030

MURREE

Sharjah Center, Mall Road,
Phone : (051)-3413210-2 Fax : 3413149

DINA

Mahfooz Plaza, G T Road, District Jhelum
Phone : (0544)-632723-4
Fax : 632557

KHANEWAL

Cinema Road, Chak # 89-10/R, District Khanewal
Phone : (065) 2555701-4, Fax : 2555710

JINNAH COLONY, JAHANIA

Main By Pass Road,
Tehsil Jahania, District Khanewal
Phone (065) 2211901-4
Fax : 2211906

PIR MAHAL

Mohallah Kasurabad, Rajana Road, Pir Mahal
Phone : (046)-3366430-31 & 3366381
Fax : 3366382

DEPALPUR

Kutchery Road, Depalpur
Phone : (044)-4542223-25 Fax : 4542220

NAROWAL

496/A, Circular Road
Phone : (0542) 413300-9 Fax : 413310

BRANCH NETWORK

LORALAI

1062-1063, Zhob Road
Phone : (0824) 660852-5 Fax : 660851

BHAKKAR

Plot # 458, Dagar Gharbi, Jhang Road
Phone : (0453) 516068-70 Fax : 516071

SKARDU

Hussaini Chowk
Phone : (05831) 54700-703 Fax : 54704

TURBAT

Main Road, Turbat
Phone : (0852) 411557-58 Fax : 411417

BATTAGRAM

Opposite D.H.Q. Hospital,
Shahrah-e- Resham
Phone : (0997) 310375 Fax : 310377

CHISHTIAN

29-B, Ghallah Mandi, Chishtian,
District Bahawalnagar
Phone : 063-2509145-6 Fax : 063-2509455

SHAKARGARH

Ayub Market, Railway Road,
Shakargarh, District Norwal
Phone : 0542-453001-09 Fax : 0542-453010

CHENAB NAGAR - RABWAH

P-4, Block 14, Gole Bazar,
Chenab Nagar, Rabwah, District Chiniot
Phone : 047-6214470-1 Fax : 047-6214475

HAVELIAN

Tanoli Plaza, Ameer Muawya Chowk, Havelian
Bazar, Havelian, District Abbottabad
Phone : 0992-812006-8 Fax : 0992-812009

KAMOKE

G.T. Road, Kamoke, District Gujranwala
Phone : 055-6815791-2 055-6815796
Fax : 055-6815790

PISHIN

Bund Road, Pishin
Phone : 0826-420744-5 Fax : 0826-420748

SWABI

Swabi Bazar, Mardan Swabi Road,
Maneri Payan, Swabi
Phone : 0938-223811-3 Fax : 0938-223814

CHOA SAIDAN SHAH

Rab Nawaz House, Chakwal Road, Choa Saidan
Shah, District Chakwal
Phone : 0543-580862-64 Fax : 0543-580865

PHALIA

Hailan Road, Phalia, Tehsil Phalia, District Mandi
Bahauddin
Phone: 0546-566051 Fax: 0546-566054

ISLAMIC BANKING BRANCHES

Uni-Tower, Karachi

213 - Uni-Towers,
I.I.Chundrigar Road.
Phone : (021) 32472295-8 Fax : 32472141

Shahrah-e-Faisal, Karachi

Ground Floor, Fortune Center, Shahrah-e-Faisal.
Phone : (021) 34315271-4 Fax : 34313581

Jodia Bazar

Plot No. 112, Durya Lal Street,
Jodia Bazar, Karachi
Phone : (021) 32446542- 5 Fax : (021) 32430492

Gulistan-e-Jauhar

Pakistan Tulip Valley Plot No. SB-1,
Block # 1, Gulistan-e-Jouhar
Phone : (021) 34661355-7 Fax : (021) 34661359

Korangi Industrial Area

Shop No. 1, Plot # 27/28, Sector-16
Korangi Industrial Area, Karachi
Phone : (021) 35061661-4
Fax : (021) 35067031

Gulshan-e-Iqbal

Plot # 40-B, Block#13-A,
KDA Scheme No. 24,
Gulshan-e-Iqbal, Karachi
Phone : (021) 34144650- 52
Fax : (021) 34144653

North Nazimabad, Karachi

D-3, Block A, North Nazimabad
Phone : (021) 36633133 & 36633177
Fax : 36633135

BRANCH NETWORK

DHA Branch, Karachi

23-C, Main Khayabane-e-Ittehad,
Phase II Extension, DHA, Karachi
Phone : (021) 35313873-80
Fax : 35313872

Dhorajee, Karachi

Plot # 35/127 Block 7 & 8
C.P. Berar Cooperative Housing Society
Phone : (021) 34860321-2 Fax : 34860320

Port Qasim, Karachi

Plot # W-2/1/1, to W-2/1/3,
North Western Industrial Town
Phone : (021) 34750439, 34750444-445
Fax : 34750438

F.B. Area, Karachi

Ground Floor, Shamim Apartments, Block 10
Phone : (021) 36362194, 36362197
Fax : 36362226

SITE II, Karachi

Plot # B-24/A,
SITE II (Super Highway Phase I)
Phone : (021) 36881246-7
Fax : 36881249

Orangi Town, Karachi

Plot # LS32, 33 & 43, Sector 11,
Near Round About # 5, Orangi Town, Karachi
Phone : (021) 36662271-72 Fax : 36662264

North Karachi

Shop # 3-11 Sarah View Phase II Sector 11-B,
North Karachi, Karachi
Phone : (021) 36964648-49 Fax : 36964739

Nazimabad Branch

Ground Floor, Plot # 25, Row # 1, Sub Block A,
Block #1, Nazimabad, Karachi
Phone: 021-36727802 Fax: 021-36619538

Saddar Branch

Plot # 292 & 266, Fort Mansion, Artillery Maidan
Quarters, Regal Chowk, Saddar, Karachi
Phone: 021-35639081 Fax: 021-35639086

Main Branch, Lahore

66-Main Boulevard, Gulberg.
Phone : (042) 35781841-55
Fax : 35781875, 35781856

McLeod Road, Lahore

Abid Plaza, 13, McLeod Road.
Phone : (042) 37211631-5 Fax : 37211640

New Garden Town, Lahore

Awami Complex Block # 1, New Garden Town.
Phone : (042) 35846374-85 Fax : 35846386

Y Block, Lahore

93-Y, Commercial Area, Phase III,
Defence Housing Authority.
Phone : (042) 35746191-5 Fax : 35746190

Johar Town, Lahore

69-R-I, M.A. Johar Town.
Phone : (042) 35313401-05
Fax : 35313406

Zarrar Shaheed Road

1500-F, Dubai Chowk, Zarrar Shaheed Road,
Lahore Cantt., Lahore
Phone : (042) 36613855-62
Fax : (042) 36673224

Gulshan-e-Ravi

Block F, Main Road,
Gulshan-e-Ravi Lahore
Phone : (042) 37404811-20
Fax : (042) 37404821

Qurtaba Chowk

Rehman Chambers, Qurtaba Chowk,
Mozang Chungi, Lahore
Phone : (042) 37114612-16
Fax : (042) 37114618

Mughalpura Branch

Opposite Ialpul, Jehangir Raod, Mughalpura
Phone: (042) 36524701-09,
Fax: (042) 36524710

Multan Road, Lahore

Opposite Benz Factory,
Main Multan Road, Lahore
Phone : (042) 37490041-5
Fax : 37490046

Wahdat Road, Lahore

14-Main Wahdat Road, Lahore
Phone (042) 37502811-15, Fax : 37502820

Chung Branch, Lahore

Chung Stop, Main Multan Road,
Phone : (042) 37499215-19
Fax : 37499220

Kot Abdul Malik, Lahore

Kot Abdul Malik, Main Lahore, Sheikhpura Road,
Phone : (042) 37902536, 37902539
Fax : 37902540

Shah Alam, Lahore

139-Main Circular Road, Chowk Shah Alam
Phone (042) 37374081-5 Fax : 37374086

Jinnah Avenue, Islamabad

78-E, REDCO Plaza, Jinnah Avenue, Blue Area.
Phone : (051) 2879580-3 Fax : 2879589

BRANCH NETWORK

G-10 Markaz, Islamabad
20-A, Sardar Plaza, G-10 Markaz
Phone : (0511)-2819101-05 Fax : 2819100

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

Satellite Town, Rawalpindi
400-B, Block B, Commerical Market, Satellite Town
Phone : (051)4452048-9
Fax : 4452050

I-9 Markaz, Islamabad
Plot # 3-J, Sector I-9, Markaz Islamabad
Phone (051) 4858562-64
Fax : 4858560

Kutchery Bazar Faisalabad
P - 36, Kutchery Bazar.
Phone : (041) 2603021-5
Fax : 2603028

Canal Road Branch, Faisalabad
Square # 14, Chak # 204-RB,
Canal Raod, Faisalabad
Phone : (041) 8522113-4
Fax : 8522116

Satyana Branch, Faisalabad
597-B, Satyana Road, Faisalabad
Phone : (041) 8559361-64
Fax : 8559635

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

Sargodha
Opp. Jamia Masjid Hamid Ali Shah,
Block-5, Liaquat Road, Sargodha
Phone : (048) 3726804-7 Fax : 3726808

Faisal Arcade G.T. Road, Gujranwala
Phone : (055) 4557301-05
Fax : 4557310

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

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

Sialkot
Ali Building, Khadim Ali Road, Sialkot
Phone : (052) 3241302 - 5
Fax : 3241306

Rahim Yar Khan
Shop No. 24-25, Grain Market
Phone : (068) 5885331, 5885803-5
Fax : (068) 5885668

Dera Islamil Khan
East Circular Road, Toopanwala Gate
Dera Ismail Khan
Phone : (0966) 710141-2 Fax : 710139

Quetta Branch
Shop # 1&2, Plot # 7, Shahbaz Town Phase 4,
Quetta Cantt
Phone : (081) 2838932 Fax : 2899012

Hyderabad Branch
Propert No. 80, Saddar Bazar, Hyderabad Cantt
Phone L (022) 2730867-72 Fax : 2730873

Abbottabad Branch
27-A, Supply Bazar, Mansehra Road
Phone : (0992) 344753 Fax : 344736

Gujrat Branch
Zaib Plaza, Rehman Shaheed Road
Phone : (053) 3517497-8 Fax : (3517499

Dhudial Branch
Dhudial Chowk, Village & Post Office, Dhudial,
Tehsil and District Chakwal
Phone : (0543) 590676 Fax : 590673

Pindi Ghaib Branch
Banora Chowk, District Attock
Phone : (057) 2350123-8 Fax : 2350120

Hasan Abdal Branch
Hamdan Building,
G.T. Road, Hasan Abdal, District Attock
Phone : 0572-523335-37 Fax : 0572-523394

Bewal Branch
Samote Road, Village Dhera Kanayal Bewal,
Tehsil Gujar Khan
Fax : 051-3361269

Jalalpur Jattan Branch
Kashmir Nagar, Circular Road,
Jalalpur Jattan, District Gujrat
Fax : 053-3431745

BRANCH NETWORK

Khushab Branch

Shaheryar Market, Near New Bus Stand,
Mianwali Road, Khushab Fax : 0454-711736

Sangla Hill Branch

Fawara Chowk, Circular Road,
Sangla Hill, District Nankana Sahib
Fax : 0563-701052

Sarai Alamgir Branch

Al- Saeed Shopping Centre, G.T. Road, Sarai
Alamgir, District Gujrat Fax : 0544-654586

Kamalia Branch

Mohallah Mehtianwala, Niazabad,
Kamalia District Toba Tek Singh
Fax : 046-3413277

Mailsi Branch

Colony Road, Mailsi, District Vehari
Fax : 067-3750031

Mumtazabad Branch

Vehari Road, Near Ghausia Chowk,
Mumtazabad Multan Fax : 061-6242002

Vehari Branch

Plot No. 11, Block E, Karkhana Bazar, Vehari
Fax : 067-3360918

OVERSEAS BRANCH

BANGLADESH

DHAKA

Dhaka Branch

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

Gulshan Branch

168, Gulshan Avenue, Gulshan North,
Dhaka 1212, Bangladesh
Phone : 0088 02 8861848, 8861704
Fax : 8850714

CHITTAGONG

Agrabad Branch

57, Agrabad, Chittagong, Bangladesh
Phone : (0088) 171-888727

SYLHET

Sylhet Branch

Marchant Tower 582 East
Mirza Bazar
Phone: (00880821) 2830679
Fax: (00880821) 2830677

Dhanmondi Branch, Bangladesh

81/A- Satmasjid Road,
Dhaka City Corporation,
Union Dhanmondi,
Phone : (00880) 0161-001477

AFGHANISTAN

KABUL

Kabul Branch

410, Chahrahi-e-Sadarat, Shar-e-Nau Bahrain
Phone : (009375) 2004105-10
Fax : 2002142

HERAT

Herat Branch

Ground Floor, Chamber of Commerce &
Industries, Heart Blood Bank Street
Phone : (0093-40) 230705-07
Fax : 230704

KINGDOM OF BAHRAIN

MANAMA (OBU)

13-C-Harbour Tower West Bahrain
Financial Harbour P.O. Box # 1375
Phone: (00973) 17203100
Fax; (00973) 17224300