



BANK ALFALAH

1st Quarter Report 2008

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Corporate Information

Board of Directors

H.E. 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 Advisory Committee

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

Board Audit Committee

Mr. Abdulla Khalil Al Mutawa	Director
Mr. Khalid Mana Saeed Al Otaiba	Director
Mr. Nadeem Iqbal Sheikh	Director
Mr. Bashir A. Tahir	Member
Mr. Ganpat Singhvi	Member
Mr. M. Iqbal Saifi	Secretary

Board Credit And Finance Committee

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

Board Risk Management Committee

Mr. Khalid Mana Saeed Al Otaiba	Director
Mr. Abdullah Khalil Al Mutawa	Director
Mr. Ganpat Singhvi	Member
Mr. Bashir A. Tahir	Member
Mr. Haroon Khalid	Secretary

Corporate Information

Central Management Committee

Mr. Sirajuddin Aziz	Chairman
Mr. Parvez A. Shahid	Co-Chairman
Mr. Mohammad Yousuf	Member
Mr. Shakil Sadiq	Member
Mr. Shahid M. Murtaza	Member
Mr. Nadeemul Haq	Member
Mr. Bakhtiar Khawaja	Member
Mr. Adil Rashid	Member
Mr. Ijaz Farooq	Member
Mr. Arfa Waheed Malik	Member
Mr. Adnan Anwar Khan	Member
Mr. Ashfaq A. Qureshi	Secretary

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 three months ended March 31, 2008.

	Three months ended 31 March 2008	Three months ended 31 March 2007
(Rupees in '000)		
Profit before provisions and Taxation	1,627,350	1,190,302
Provisions	(134,366)	(223,208)
Profit before Taxation	1,492,984	967,094
Taxation	(495,266)	(305,560)
Profit After Taxation	997,718	661,534
Earnings per share	Rs. 1.25	Rs. 0.83

During the three months ended the Bank's profit before provision and taxation stood at Rs. 1,627.350 million as compared to Rs. 1,190.302 million for the previous comparable period, registering an increase of 36.71%.

We continue to strengthen our presence in the market place and as of March 31, 2008, we are operating through 231 branches that include 32 Islamic Banking branches and 7 foreign branches in Bangladesh and Afghanistan and one Wholesale banking unit in Bahrain. Our plan is to add more branches to the network during the year 2008.

PACRA, a premier rating agency of the country, has rated the Bank 'AA' (double A) Entity Rating for Long Term and A1+ (A one plus) 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: April 27, 2008
 Place: Abu Dhabi

Condensed Interim Balance Sheet

As at March 31, 2008

	31 March 2008	31 December 2007
	(un-audited)	(Audited)
	(Rupees in '000)	
ASSETS		
Cash and balances with treasury banks	27,319,604	29,436,378
Balances with other banks	16,512,855	18,380,738
Lendings to financial institutions	2,255,037	3,452,059
Investments	74,637,499	88,491,564
Advances	169,516,839	171,198,992
Operating fixed assets	12,399,150	11,922,324
Deferred tax assets	-	-
Other assets	6,039,069	6,013,097
	308,680,053	328,895,152
LIABILITIES		
Bills payable	3,616,028	4,138,243
Borrowings	8,620,401	21,230,697
Deposits and other accounts	263,467,372	273,173,841
Sub-ordinated loans	3,220,858	3,220,858
Liabilities against assets subject to finance lease	-	-
Deferred tax liabilities	1,672,436	1,379,809
Other liabilities	11,711,532	9,531,860
	292,308,627	312,675,308
NET ASSETS	16,371,426	16,219,844
REPRESENTED BY		
Share capital	7,995,000	6,500,000
Reserves	2,625,207	2,414,833
Unappropriated profit	3,186,161	4,851,840
	13,806,368	13,766,673
Surplus on revaluation of assets - net of tax	2,565,058	2,453,171
	16,371,426	16,219,844
CONTINGENCIES AND COMMITMENTS		
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The annexed notes 1 to 13 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 three months ended March 31, 2008

	2008	2007
	Three months period ended 31 March 2008	Three months period ended 31 March 2007
Note	(Rupees in '000)	
Mark-up / Return / Interest Earned	6,782,493	5,798,804
Mark-up / Return / Interest Expensed	(4,129,564)	(3,821,560)
Net Mark-up / Interest Income	2,652,929	1,977,244
Provision against loans and advances - net	(134,366)	(223,208)
Provision for diminution in value of investments	-	-
Bad debts written off directly	(3,459)	(603)
	(137,825)	(223,811)
Net Mark-up / Interest Income after provisions	2,515,104	1,753,433
Non mark-up / interest income		
Fee, commission and brokerage income	659,018	540,978
Dividend income	18,649	2,567
Income from dealing in foreign currencies	142,662	94,955
Gain on sale of securities	97,300	139,223
Unrealized gain on revaluation of investment classified as held for trading	25,105	2,406
Other income	297,186	221,561
Total Non-Markup / Interest Income	1,239,920	1,001,690
	3,755,024	2,755,123
Non Mark-up / Interest Expenses		
Administrative expenses	2,260,616	1,787,988
Provision against off-balance sheet obligations	1,273	-
Other charges	151	41
Total Non-Markup / Interest Expenses	2,262,040	1,788,029
	1,492,984	967,094
Extra ordinary / unusual items	-	-
Profit Before Taxation	1,492,984	967,094
Taxation		
Current	211,026	92,123
Prior years	-	-
Deferred	284,240	213,437
	495,266	305,560
Profit After Taxation	997,718	661,534
		(Rupees)
Basic/ Diluted earnings per share	1.25	Restated 0.83

The annexed notes 1 to 13 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 three months ended March 31, 2008

	2008	2007
	Three months period ended 31 March 2008	Three months period ended 31 March 2007
(Rupees in '000)		
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	1,492,984	967,094
Less: Dividend income	(18,649)	(2,567)
	<u>1,474,335</u>	<u>964,527</u>
Adjustments:		
Depreciation	278,675	234,813
Amortisation	11,134	5,063
Provision against loans and advances - net	134,366	223,208
Unrealized (gain) on revaluation of investments classified as held for trading	(25,105)	(2,406)
Bad debts written-off directly	3,459	603
(Gain) on sale of operating fixed assets	(8,920)	(1,119)
Provision for gratuity	26,893	23,334
	<u>420,502</u>	<u>483,496</u>
	<u>1,894,837</u>	<u>1,448,023</u>
(Increase) / decrease in operating assets		
Lending to financial institutions	1,704,477	4,172,812
Held-for-trading securities	(66,629)	620,310
Advances	1,544,328	681,529
Other assets - net of provision against other assets	(22,273)	(118,064)
	<u>3,159,903</u>	<u>5,356,587</u>
Increase / (decrease) in operating liabilities		
Bills payable	(522,215)	231,074
Borrowings	(12,610,296)	(779,250)
Deposits and other accounts	(9,706,469)	(11,892,865)
Other liabilities	996,099	519,268
	<u>(21,842,881)</u>	<u>(11,921,773)</u>
	<u>(16,788,141)</u>	<u>(5,117,163)</u>
Gratuity paid	-	-
Income tax (paid) / refund	(29,346)	(307,480)
Net cash flow from operating activities	<u>(16,817,487)</u>	<u>(5,424,643)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Net investments in available-for-sale securities	9,084,222	5,097,715
Net investments in held-to-maturity securities	4,987,997	(1,321,895)
Investments in associated companies	-	(1,167,743)
Investments in subsidiary companies	-	-
Dividend income received	14,950	1,060
Investment in operating fixed assets	(780,755)	(389,327)
Proceeds from sale of operating fixed assets	23,040	3,243
Net cash flow from investing activities	<u>13,329,454</u>	<u>2,223,053</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net cash flow from financing activities	-	-
Exchange difference on translation of the net investment in foreign branches	10,831	(564)
Decrease in cash and cash equivalents	<u>(3,477,202)</u>	<u>(3,202,154)</u>
Cash and cash equivalents at beginning of the period	<u>48,814,698</u>	<u>43,181,100</u>
Cash and cash equivalents at end of the period	<u>45,337,496</u>	<u>39,978,946</u>

The annexed notes 1 to 13 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 three months ended March 31, 2008

	Share Capital	Share Premium	Statutory Reserve	Reserve for issue of Bonus Shares	Exchange Translation Reserve	Unappropriated Profit	Total
(Rupees in '000)							
Balance as at January 1, 2007	5,000,000	1,000,000	1,701,729	-	47,804	2,823,072	10,572,605
Changes in equity for three months ended upto 31 March 2007	-	-	-	-	-	-	-
Transfer from surplus on revaluation of fixed assets - net of tax	-	-	-	-	-	6,146	6,146
Exchange differences on translation of net investment in foreign branches	-	-	-	-	(564)	-	(564)
Profit for the period	-	-	-	-	-	661,534	661,534
Total recognized income and expense for the period	-	-	-	-	(564)	667,680	667,116
Transfer to statutory reserve	-	-	132,307	-	-	(132,307)	-
Issue of Bonus shares @ 30%	1,500,000	(1,000,000)	-	-	-	(500,000)	-
Balance as at March 31, 2007	6,500,000	-	1,834,036	-	47,240	2,858,445	11,239,721
Changes in equity for nine months ended upto 31 December 2007	-	-	-	-	-	-	-
Transfer from surplus on revaluation of fixed assets - net of tax	-	-	-	-	-	18,439	18,439
Exchange differences on translation of net investment in foreign branches	-	-	-	-	39,818	-	39,818
Profit for the period	-	-	-	-	-	2,468,695	2,468,695
Total recognized income and expense for the period	-	-	-	-	39,818	2,487,134	2,526,952
Transfer to statutory reserve	-	-	493,739	-	-	(493,739)	-
Balance as at December, 2007	6,500,000	-	2,327,775	-	87,058	4,851,840	13,766,673
Changes in equity for three months ended upto 31 March 2008	-	-	-	-	-	-	-
Transfer from surplus on revaluation on fixed assets - net of tax	-	-	-	-	-	6,146	6,146
Exchange differences on translation of net investment in foreign branches	-	-	-	-	10,831	-	10,831
Profit for the period	-	-	-	-	-	997,718	997,718
Total recognized income and expense for the period	-	-	-	-	10,831	1,003,864	1,014,695
Transfer to statutory reserve	-	-	199,543	-	-	(199,543)	-
Final Cash Dividend @ 15%	-	-	-	-	-	(975,000)	(975,000)
Issue of bonus shares @ 23%	1,495,000	-	-	-	-	(1,495,000)	-
Balance as at March 31, 2008	7,995,000	-	2,527,318	-	97,889	3,186,161	13,806,368

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

Notes to the Condensed Interim Financial Statements (un-audited)

For the three months ended March 31, 2008

1. STATUS AND NATURE OF BUSINESS

Bank Alfalah Limited is a banking company incorporated in Pakistan on 21 June 1992 as a public limited company under the Companies Ordinance 1984. It commenced its banking operations on 01 November 1992. The Bank's registered office is at B.A. Building I.I. Chundrigar Road, Karachi and the Bank is listed on all three Stock Exchanges in Pakistan. The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962 and is operating through 191 conventional banking branches (December 2007: 191), 7 overseas branches (December 2007: 7), 32 Islamic banking branches (December 2007: 32) and 1 off shore banking unit (December 2007: 1).

2. BASIS OF PRESENTATION

These condensed interim financial statements represent separate financial statements of the Bank Alfalah Limited. The consolidated condensed financial statements of the group are being issued separately.

In accordance with the directive 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 form of trade-related modes of financing includes purchase of goods by banks from their customer and immediate resale to them at appropriate mark-up in price on deferred payment basis. The purchase and sale arising under these arrangements are not reflected in these financial statements as such, but are restricted to the amount of facility actually utilized and the appropriate portion of mark-up thereon.

The financial results of the Islamic banking branches have been consolidated in these financial statements for reporting purposes, after eliminating material inter branch transaction / balances, key financial figures of the Islamic banking branches are disclosed in Annexure I to these 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 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, Banking Companies Ordinance, 1962, and the directives issued by the State Bank of Pakistan (SBP). In case the requirements differ, the provision of and directives issued under Companies Ordinance, 1984 and Banking Companies Ordinance, 1962 and the directives issued by SBP shall prevail. The disclosure made in these financial statements have, however, been limited based on the format prescribed by the State Bank of Pakistan vide BSD circular letter No 2 dated 12 May 2004 and the requirements of International Accounting Standards 34 "Interim Financial Reporting". They do not include all of the information required for the full annual financial statements and should be read in conjunction with the financial statements of the Bank for the year ended 31 December 2007.

Notes to the Condensed Interim Financial Statements (un-audited)

The Securities and Exchange Commission of Pakistan (SECP) has approved and notified the adoption of International Accounting Standards 39 - Financial Instruments; Recognition and Measurement and International Accounting Standard 40 - Investment Property. The requirement of these Standards have not been followed in preparation of these financial statements as the State Bank of Pakistan has deferred the implementation of these standards, vide its BSD circulars No. 10 dated 26 August 2002, for banks in Pakistan till further instructions. Accordingly, the requirements of these standards have not been considered in the preparation of these financial statements. However, investments have been classified and valued in accordance with the requirement prescribed by the State Bank of Pakistan through various circulars.

In addition, Securities and Exchange Commission of Pakistan has notified the Islamic Financial Accounting Standards (IFAS) 1 - Murabaha and IFAS 2 - Ijara issued by the Institute of Chartered Accountant of Pakistan. IFAS 1 was effective for financial periods beginning on or after 01 January 2006 and IFAS 2 is effective for financial periods beginning on or after 01 July 2007. These Standards have not been adopted by the Stand alone Islamic branches of conventional banks pending the resolution of certain issues e.g. invoicing of goods, recording of inventories, concurrent application with other 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.

4. BASIS OF MEASUREMENT

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

5. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies 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 31 December 2007.

6. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The basis and 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 31 December 2007.

7. DISCONTINUING OPERATIONS

On 24th February 2008 the Board of Director after considering various factors decided that the Bank should continue with the Islamic Banking branches instead of establishing a separate Islamic Banking Subsidiary.

Notes to the Condensed Interim Financial Statements (un-audited)

8 INVESTMENTS

8.1 Investments by types

	31 March 2008 (un-audited)			31 December 2007		
	Held by bank	Given as collateral	Total	Held by bank	Given as collateral	Total
	(Rupees in '000)					
Held for trading securities	617,561	-	617,561	550,932	-	550,932
Available for sale securities	40,808,101	1,482,422	42,290,523	36,632,045	14,742,700	51,374,745
Held to maturity securities	27,382,249	-	27,382,249	32,370,246	-	32,370,246
	68,807,911	1,482,422	70,290,333	69,553,223	14,742,700	84,295,923
Associates	4,196,535	-	4,196,535	4,196,535	-	4,196,535
Subsidiaries	76,000	-	76,000	76,000	-	76,000
Investment at cost	73,080,446	1,482,422	74,562,868	73,825,758	14,742,700	88,568,458
Less: Provision for diminution in value of investment	-	-	-	-	-	-
Investments (net of provisions)	73,080,446	1,482,422	74,562,868	73,825,758	14,742,700	88,568,458
Surplus / (deficit) on revaluation of held-for-trading securities	3,575	-	3,575	(21,530)	-	(21,530)
Surplus / (deficit) on revaluation of available for sale securities	66,649	4,407	71,056	(21,148)	(34,216)	(55,364)
Total investments at market value	73,150,670	1,486,829	74,637,499	73,783,080	14,708,484	88,491,564

9 ADVANCES

	31 March 2008 (un-audited)	31 December 2007
	(Rupees in '000)	
Loans, cash credits, running finances etc.		
In Pakistan	145,793,943	145,107,469
Outside Pakistan	7,251,471	7,598,767
Net investment in finance lease		
In Pakistan	15,628,123	15,824,501
Outside Pakistan	-	-
	15,628,123	15,824,501
Bills discounted and purchased (excluding treasury bills)		
Payable in Pakistan	1,367,485	1,579,472
Payable outside Pakistan	4,097,587	5,568,601
	5,465,072	7,148,073
	174,138,609	175,678,810
Provision against advances		
Specific provision against non-performing advances	(3,488,162)	(3,380,409)
General provision against consumer financings	(1,133,608)	(1,099,409)
	(4,621,770)	(4,479,818)
	169,516,839	171,198,992

Note

9.1

Notes to the Condensed Interim Financial Statements (un-audited)

9.1 Advances include Rs.5.294 billion (2007: Rs.4.705 billion) which have been placed under non-performing status as detailed below.

	Domestic	Overseas	Total	Provision Required		Provision held	
				Specific	General	Specific	General
(Rupees in '000)							
Other Assets Especially							
Mentioned (Agri Financing)	203,140	-	203,140	-	-	-	-
Substandard	1,365,202	-	1,365,202	300,787	-	300,787	-
Doubtful	858,164	1,660	859,824	415,417	-	415,417	-
Loss	2,812,879	52,719	2,865,598	2,771,958	-	2,771,958	-
	<u>5,239,385</u>	<u>54,379</u>	<u>5,293,764</u>	<u>3,488,162</u>	<u>1,078,368</u>	<u>3,488,162</u>	<u>1,133,608</u>

10 CONTINGENCIES AND COMMITMENTS

10.1 Direct credit substitutes

- i) Government
- ii) Banking companies and other financial institutions
- iii) Others

	31 March 2008 (un-audited)	31 December 2007
(Rupees in '000)		

964,457	1,292,972
74,533	180,164
3,125,111	2,413,750
4,164,101	3,886,886

10.2 Transaction-related contingent liabilities

- i) Government
- ii) Banking companies and other financial institutions
- iii) Others

13,538,242	13,045,987
499,879	446,639
12,218,264	11,627,301
26,256,385	25,119,927

10.3 Trade-related contingent liabilities

- Letters of credit
- Acceptances

45,314,467	38,533,186
9,119,546	8,558,681

10.4 Other contingencies

- Claims against the Banks not acknowledged as debt

667,392	728,489
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10.5 Commitments in respect of forward lending

- Forward repurchase agreement lending
- Commitments to extend credit

-	-
4,600,000	6,014,000

10.6 Commitments in respect of forward exchange contracts

- Purchase
- Sale

10,915,623	11,653,723
11,850,902	12,625,977

10.7 Commitments for the acquisition of operating fixed assets and intangibles

682,885	492,230
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10.8 Commitments in respect repo transactions

- Repurchase
- Resale

1,667,566	14,827,466
750,512	2,455,815

Notes to the Condensed Interim Financial Statements (un-audited)

11 OTHER INCOME

Net profit on sale of property and equipment
Postage, telex, swift charges etc.

2008	2007
Three months period ended 31 March 2008	Three months period ended 31 March 2007
(un-audited)	
(Rupees in '000)	
8,920	1,119
288,266	220,442
297,186	221,561

12 RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions and include 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 (i.e. under the comparable uncontrolled price method).

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

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

Notes to the Condensed Interim Financial Statements (un-audited)

	31 March 2008 (un-audited)						Total
	Directors	Key Management Personnel	Group Companies	Associates	Subsidiaries	Others	
	(Rupees in '000)						
12.1 Deposits							
Balance at the beginning of the period	2,129	111,269	155,582	9,702,460	7,763	18	9,979,221
Placements during the period	1,925	99,455	754,470	25,668,232	205,268	-	26,729,350
Withdrawals during the period	(2,254)	(173,341)	(888,697)	(29,683,054)	(207,816)	-	(30,955,162)
Balance at end of the period	1,800	37,383	21,355	5,687,638	5,215	18	5,753,409
12.2 Financing							
Balance at the beginning of the period	-	145,835	-	12,018	171,342	-	329,195
Disbursement during the period	-	2,365	-	-	12,533,943	-	12,536,308
Repayment during the period	-	(48,714)	-	(2,581)	(12,512,884)	-	(12,564,179)
Balance at the end of the period	-	99,486	-	9,437	192,401	-	301,324
12.3 Investments							
Balance at the beginning of the period	-	-	305,000	4,196,535	76,000	120,000	4,697,535
Investment during the period	-	-	-	-	-	-	-
Withdrawals during the period	-	-	-	-	-	-	-
Balance at the end of the period	-	-	305,000	4,196,535	76,000	120,000	4,697,535
12.4 Call Borrowings							
Balance at the beginning of the period	-	-	-	-	-	-	-
Placements during the period	-	-	12,186,624	-	-	-	12,186,624
Withdrawals during the period	-	-	(11,595,526)	-	-	-	(11,595,526)
Balance at end of the period	-	-	591,098	-	-	-	591,098
12.5 Call Lendings							
Balance at the beginning of the period	-	-	-	-	-	-	-
Placements during the period	-	-	30,036,692	-	-	-	30,036,692
Withdrawals during the period	-	-	(30,036,692)	-	-	-	(30,036,692)
Balance at end of the period	-	-	-	-	-	-	-

Notes to the Condensed Interim Financial Statements (un-audited)

	31 March 2008	31 March 2007
	(un-audited)	
	(Rupees in '000)	
12.6 With subsidiary companies		
Brokerage expense	759	399
Mark-up income	2,775	2,778
Mark-up expense	-	538
Rent income	755	1,201
Finance lease income	274	149
Lease rentals	1,257	1,127
Lease disbured during the year	-	5,953
Receivable against trade of marketable securities	30,330	4
Receivable against others	90	761
Balance held in deposit account	5,215	7,622
Security deposit	862	1,138
Bank charges recovered	55	44
12.7 With associated companies		
Insurance premium paid to Alfalah Insurance Limited	89,903	45,750
Mark-up income on advances	210	89,143
12.8 With other Related Parties		
Capital gain on sale of shares of UBL	318	
Contribution to Employee provident fund	30,795	23,243
12.9 The Key Management Personal / Directors compensation are as follows:		
Salaries & benefits	91,462	56,756

In addition the chief executive and other executive officers are provided with bank maintained car.

13 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were authorised for issue on April 27, 2008 by the Board of Directors.

Chief Executive Officer

Director

Director

Chairman

Islamic Banking Business - Annexure I

The bank is operating 32 Islamic banking branches as at 31 March 2008 (32 Islamic banking branches as at 31 December 2007).

	31 March 2008	31 December 2007
(Rupees in '000)		
ASSETS		
Cash and balances with treasury banks	2,764,424	2,804,104
Balances with and Due from Financial Institutions	2,564,066	3,326,484
Investments	3,044,609	3,057,155
Financing and Receivables		
Murahaba	3,529,630	3,332,490
Ijara	7,845,288	7,814,376
Musharaka	475,259	367,746
Diminishing Musharaka	2,795,530	2,652,234
Salam	646,508	331,933
Istesina	228,590	148,474
Other Islamic Modes	409,135	417,803
	15,929,940	15,065,056
Other assets	2,360,357	2,330,408
	26,663,396	26,583,207
LIABILITIES		
Bills payable	321,834	299,333
Due to Financial Institutions	111,079	99,573
Deposits and other accounts		
Current Accounts	6,233,393	6,022,120
Saving Accounts	4,014,065	4,462,553
Term Deposits	7,912,685	6,845,355
Deposit from Financial Institutions -Remunerative	2,567,203	3,481,453
Deposits from Financial Institutions-Non-Remunerative	1,445	-
Others	356,261	204,587
	21,085,052	21,016,068
Deferred Tax Liabilities	253,495	253,495
Other liabilities	2,843,812	2,960,950
	24,615,272	24,629,419
NET ASSETS	2,048,124	1,953,788
REPRESENTED BY		
Islamic Banking Fund	1,200,000	1,200,000
Reserves	(32)	178
Unappropriated profit	379,216	288,973
	1,579,184	1,489,151
Surplus on revaluation of assets	468,940	464,637
	2,048,124	1,953,788
Remuneration to Shariah Advisor / Board	375	375
CHARITY FUND		
Opening Balance	28,119	16,611
Additions during the period	3,490	11,508
Payments / Utilization during the period	-	-
Closing Balance	31,609	28,119

Consolidated Financial Statements
of
Bank Alfalah Limited
and
Subsidiary Company
for the three months ended
March 31, 2008

Consolidated Condensed Interim Balance Sheet

As at 31 March 2008

	31 March 2008	31 December 2007
	(un-audited)	(Audited)
<i>Note</i>	(Rupees in '000)	
ASSETS		
Cash and balances with treasury banks	27,319,604	29,436,378
Balances with other banks	16,517,329	18,388,124
Lendings to financial institutions	2,255,037	3,452,059
Investments	75,738,445	89,578,391
Advances	169,573,523	171,031,183
Operating fixed assets	12,441,672	11,955,258
Deferred tax assets	-	-
Other assets	6,364,144	6,838,479
	310,209,754	330,679,872
LIABILITIES		
Bills payable	3,616,028	4,138,243
Borrowings	8,795,400	21,548,849
Deposits and other accounts	263,461,408	273,172,088
Sub-ordinated loans	3,220,858	3,220,858
Liabilities against assets subject to finance lease	14,030	11,303
Deferred tax liabilities	1,672,594	1,379,967
Other liabilities	11,852,610	9,794,410
	292,632,928	313,265,718
NET ASSETS	17,576,826	17,414,154
REPRESENTED BY		
Share capital	7,995,000	6,500,000
Reserves	2,625,207	2,414,833
Share in share premium of associate	1,615,473	1,615,473
Unappropriated profit	2,750,758	4,404,631
	14,986,438	14,934,937
Minority Interest	25,330	26,046
	15,011,768	14,960,983
Surplus on revaluation of assets - net of tax	2,565,058	2,453,171
	17,576,826	17,414,154
CONTINGENCIES AND COMMITMENTS	10	

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

Consolidated Condensed Interim Profit and Loss Account (un-audited)

For the three months ended March 31, 2008

	2008	2007
	Three months period ended 31 March 2008	Three months period ended 31 March 2007
Note	(Rupees in '000)	
Mark-up / Return / Interest Earned	6,800,966	5,802,114
Mark-up / Return / Interest Expensed	(4,145,786)	(3,822,398)
Net Mark-up / Interest Income	2,655,180	1,979,716
Provision against loans and advances - net	(134,366)	(223,208)
Provision for diminution in value of investments	-	-
Bad debts written off directly	(3,459)	(603)
	(137,825)	(223,811)
Net Mark-up / Interest Income after provisions	2,517,355	1,755,905
Non mark-up / interest income		
Fee, commission and brokerage income	696,900	564,855
Dividend income	18,649	2,598
Income from dealing in foreign currencies	142,662	94,955
Gain on sale of securities	97,733	139,564
Unrealized gain on revaluation of investment classified as held for trading	25,152	2,475
Other income	296,379	220,377
Total Non-Markup / Interest Income	1,277,475	1,024,824
	3,794,830	2,780,729
Non Mark-up / Interest Expenses		
Administrative expenses	2,298,016	1,815,970
Provision against off-balance sheet obligations	1,273	-
Other charges	151	41
Total Non-Markup / Interest Expenses	2,299,440	1,816,011
	1,495,390	964,718
Share of profit / (loss) of associates	47,954	(48,262)
Extra ordinary / unusual items	-	-
	1,543,344	916,456
Profit Before Taxation		
Taxation		
Current	216,416	93,939
Prior years	-	-
Deferred	284,240	213,437
Share of tax of associated undertaking	33,881	(29,732)
	534,537	277,644
Profit After Taxation	1,008,807	638,812
Profit/(loss) attributable to:		
Equity holders of the parent	1,009,523	640,696
Minority Interest	(716)	(1,884)
	1,008,807	638,812
	(Rupees)	
Basic/ Diluted earnings per share	1.26	<i>Restated</i> 0.80

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

Consolidated Condensed Interim Cash Flow Statement (un-audited)

For the three months ended March 31, 2008

	2008	2007
	Three months period ended 31 March 2008	Three months period ended 31 March 2007
(Rupees in '000)		
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	1,543,344	916,456
Share of (Profit) / loss of associates	(47,954)	48,262
Less: Dividend income	(18,649)	(2,598)
	<u>1,476,741</u>	<u>962,120</u>
Adjustments:		
Depreciation	281,542	238,177
Amortisation	11,311	5,674
Provision against loans and advances - net	134,366	223,208
Unrealized (gain) on revaluation of investments classified as held for trading	(25,152)	(2,475)
Bad debts written-off directly	3,459	603
(Gain) on sale of operating fixed assets	(8,920)	(1,109)
Provision for gratuity	26,893	23,334
	<u>423,499</u>	<u>487,412</u>
	1,900,240	1,449,532
(Increase) / decrease in operating assets		
Lending to financial institutions	1,704,477	4,172,812
Held-for-trading securities	(66,101)	623,080
Advances	1,319,835	639,563
Other assets - net of provision against other assets	477,508	(303,321)
	<u>3,435,719</u>	<u>5,132,134</u>
Increase / (decrease) in operating liabilities		
Bills payable	(522,215)	231,074
Borrowings	(12,753,449)	(618,447)
Deposits and other accounts	(9,710,680)	(11,899,737)
Other liabilities	874,627	612,783
	<u>(22,111,717)</u>	<u>(11,674,327)</u>
	(16,775,758)	(5,092,661)
Gratuity paid	-	-
Income tax paid	(34,736)	(310,075)
Net cash flow from operating activities	<u>(16,810,494)</u>	<u>(5,402,736)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Net investments in available-for-sale securities	9,084,222	5,097,715
Net investments in held-to-maturity securities	4,987,997	(1,321,895)
Investments in associated companies	-	(1,167,743)
Proceeds from the issue of share capital of subsidiary company	-	12,800
Dividend income received	14,950	3,541
Investment in operating fixed assets	(793,387)	(429,181)
Proceeds from sale of operating fixed assets	23,040	3,246
Net cash flow from investing activities	<u>13,316,822</u>	<u>2,198,483</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Receipt against lease obligation	2,727	5,620
Payment against lease obligation	-	(729)
Net cash flow from financing activities	<u>2,727</u>	<u>4,891</u>
Exchange difference on translation of the net investment in foreign branches	10,831	(564)
Decrease in cash and cash equivalents	<u>(3,480,114)</u>	<u>(3,199,926)</u>
Cash and cash equivalents at beginning of the period	48,822,084	43,184,755
Cash and cash equivalents at end of the period	<u>45,341,970</u>	<u>39,984,829</u>

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

Consolidated Condensed Interim Statement of Changes in Equity (un-audited)
For the three months ended March 31, 2008

	Share Capital	Share Premium	Statutory Reserve	Reserve for issue of Bonus Shares	Exchange Translation Reserve	Unappropriated Profit	Minority Interest	Share in Share premium of associate	Total
	(Rupees in '000)								
Balance as at January 1, 2007	5,000,000	1,000,000	1,701,729	-	47,804	1,979,360	52,383	-	9,781,276
Changes in equity for three months ended upto 31 March 2007	-	-	-	-	-	-	-	-	-
Transfer from surplus on revaluation of fixed assets - net of tax	-	-	-	-	-	6,146	-	-	6,146
Profit attributable to the equity holders of the parent	-	-	-	-	-	640,696	-	-	640,696
Exchange differences on translation of net investment in foreign branches	-	-	-	-	(564)	-	-	-	(564)
Loss attributable to the minority shareholders	-	-	-	-	-	-	(1,884)	-	(1,884)
Total recognized income and expense for the period	-	-	-	-	(564)	646,842	(1,884)	-	644,394
Transfer to statutory reserve	-	-	132,307	-	-	(132,307)	-	-	-
Issue of Bonus shares @ 30%	1,500,000	(1,000,000)	-	-	-	(500,000)	-	-	-
Balance as at March 31, 2007	6,500,000	-	1,834,036	-	47,240	1,993,895	50,499	-	10,425,670
Changes in equity for nine months ended upto 31 December 2007	-	-	-	-	-	-	-	-	-
Transfer from surplus on revaluation of fixed assets - net of tax	-	-	-	-	-	18,439	-	-	18,439
Profit attributable to the equity holders of the parent	-	-	-	-	-	2,865,001	-	-	2,865,001
Exchange differences on translation of net investment in foreign branches	-	-	-	-	39,818	-	-	-	39,818
Profit attributable to the minority shareholders	-	-	-	-	-	-	2,924	-	2,924
Total recognized income and expense for the period	-	-	-	-	39,818	2,883,440	2,924	-	2,926,182
Investment in associate	-	-	-	-	-	21,035	(27,377)	-	(6,342)
Share in equity of associate	-	-	-	-	-	-	-	1,615,473	1,615,473
Transfer to statutory reserve	-	-	493,739	-	-	(493,739)	-	-	-
Balance as at December, 2007	6,500,000	-	2,327,775	-	87,058	4,404,631	26,046	1,615,473	14,960,983
Changes in equity for three months ended upto 31 March 2008	-	-	-	-	-	-	-	-	-
Transfer from surplus on revaluation on fixed assets - net of tax	-	-	-	-	-	6,147	-	-	6,147
Profit attributable to equity holders of the parent	-	-	-	-	-	1,009,523	-	-	1,009,523
Exchange differences on translation of net investment in foreign branches	-	-	-	-	10,831	-	-	-	10,831
Loss attributable to the minority shareholders	-	-	-	-	-	-	(716)	-	(716)
Total recognized income and expense for the period	-	-	-	-	10,831	1,015,670	(716)	-	1,025,785
Transfer to statutory reserve	-	-	199,543	-	-	(199,543)	-	-	-
Final Cash Dividend @ 15%	-	-	-	-	-	(975,000)	-	-	(975,000)
Issue of bonus shares @ 23%	1,495,000	-	-	-	-	(1,495,000)	-	-	-
Balance as at March 31, 2008	7,995,000	-	2,527,318	-	97,889	2,750,758	25,330	1,615,473	15,011,768

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

Notes to the Consolidated Condensed Interim Financial Statements (un-audited)

For the three months ended March 31, 2008

1. STATUS AND NATURE OF BUSINESS

Bank Alfalah Limited is a banking company incorporated in Pakistan on 21 June 1992 as a public limited company under the Companies Ordinance 1984. It commenced its banking operations on 01 November 1992. The Bank's registered office is at B.A. Building I.I. Chundrigar Road, Karachi and the Bank is listed on all three Stock Exchanges in Pakistan. The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962 and is operating through 191 conventional banking branches (December 2007: 191), 7 overseas branches (December 2007: 7), 32 Islamic banking branches (December 2007: 32) and 1 off shore banking unit (December 2007: 1).

The Group Comprises of the holding company (Bank) and a subsidiary Alfalah Securities (Private) Limited. The Principal objective of the Alfalah Securities (Private) Limited, is to undertake the business of brokerage house. The Company was incorporated on 23 September 2003 with registered office in Karachi, Pakistan. The Company obtained corporate membership from Karachi Stock Exchange (Guarantee) Limited on 24 November 2003. The Bank holds 76 percent (December 2007: 76) shares of the Company.

2. BASIS OF PRESENTATION

In accordance with the directive 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 form of trade-related modes of financing includes purchase of goods by banks from their customer and immediate resale to them at appropriate mark-up in price on deferred payment basis. The purchase and sale arising under these arrangements are not reflected in these financial statements as such, but are restricted to the amount of facility actually utilized and the appropriate portion of mark-up thereon.

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 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, Banking Companies Ordinance, 1962, and the directives issued by the State Bank of Pakistan (SBP). In case the requirements differ, the provision of and directives issued under Companies Ordinance, 1984 and Banking Companies Ordinance, 1962 and the directives issued by SBP shall prevail. The disclosure made in these financial statements have, however, been limited based on the format prescribed by the State Bank of Pakistan vide BSD circular letter No 2 dated 12 May 2004 and the requirements of International Accounting Standards 34 "Interim Financial Reporting". They do not include all of the information required for the full annual financial statements and should be read in conjunction with the financial statements of the Group for the year ended 31 December 2007.

Notes to the Consolidated Condensed Interim Financial Statements (un-audited)

The Securities and Exchange Commission of Pakistan (SECP) has approved and notified the adoption of International Accounting Standards 39 - Financial Instruments; Recognition and Measurement and International Accounting Standard 40 - Investment Property. The requirement of these Standards have not been followed in preparation of these financial statements as the State Bank of Pakistan has deferred the implementation of these standards, vide its BSD circulars No. 10 dated 26 August 2002, for banks in Pakistan till further instructions. Accordingly, the requirements of these standards have not been considered in the preparation of these financial statements. However, investments have been classified and valued in accordance with the requirement prescribed by the State Bank of Pakistan through various circulars.

In addition, Securities and Exchange Commission of Pakistan has notified the Islamic Financial Accounting Standards (IFAS) 1 - Murabaha and IFAS 2 - Ijara issued by the Institute of Chartered Accountant of Pakistan. IFAS 1 was effective for financial periods beginning on or after 01 January 2006 and IFAS 2 is effective for financial periods beginning on or after 01 July 2007. These Standards have not been adopted by the Stand alone Islamic branches of conventional banks pending the resolution of certain issues e.g. invoicing of goods, recording of inventories, concurrent application with other 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.

4. BASIS OF MEASUREMENT

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

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 Group for the year ended 31 December 2007.

6. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The basis and 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 Group for the year 31 December 2007.

7. DISCONTINUING OPERATIONS

On 24th February 2008 the Board of Director after considering various factors decided that the Bank should continue with the Islamic Banking branches instead of establishing a separate Islamic Banking Subsidiary.

Notes to the Consolidated Condensed Interim Financial Statements (un-audited)

8 INVESTMENTS

8.1 Investments by types

	31 March 2008 (un-audited)			31 December 2007		
	Held by bank	Given as collateral	Total	Held by bank	Given as collateral	Total
	(Rupees in ‘000)					
Held for trading securities	618,602	-	618,602	552,501	-	552,501
Available for sale securities	40,808,101	1,482,422	42,290,523	36,632,045	14,742,700	51,374,745
Held to maturity securities	27,382,249	-	27,382,249	32,370,246	-	32,370,246
	68,808,952	1,482,422	70,291,374	69,554,792	14,742,700	84,297,492
Associates	5,372,393	-	5,372,393	5,358,320	-	5,358,320
Investment at cost	74,181,345	1,482,422	75,663,767	74,913,112	14,742,700	89,655,812
Less: Provision for diminution in value of investment	-	-	-	-	-	-
Investments (net of provisions)	74,181,345	1,482,422	75,663,767	74,913,112	14,742,700	89,655,812
Surplus / (deficit) on revaluation of held-for-trading securities	3,622	-	3,622	(22,057)	-	(22,057)
Surplus / (deficit) on revaluation of available for sale securities	66,649	4,407	71,056	(21,148)	(34,216)	(55,364)
Total investments at market value	74,251,616	1,486,829	75,738,445	74,869,907	14,708,484	89,578,391

9 ADVANCES

	31 March 2008 (un-audited)	31 December 2007
		(Rupees in ‘000)
Loans, cash credits, running finances etc.		
In Pakistan	145,854,572	144,944,115
Outside Pakistan	7,251,471	7,598,767
Net investment in finance lease		
In Pakistan	15,624,178	15,820,046
Outside Pakistan	-	-
	15,624,178	15,820,046
Bills discounted and purchased (excluding treasury bills)		
Payable in Pakistan	1,367,485	1,579,472
Payable outside Pakistan	4,097,587	5,568,601
	5,465,072	7,148,073
	174,195,293	175,511,001
Provision against advances		
Specific provision against non-performing advances	(3,488,162)	(3,380,409)
General provision against consumer financings	(1,133,608)	(1,099,409)
	(4,621,770)	(4,479,818)
	169,573,523	171,031,183

9.1

Notes to the Consolidated Condensed Interim Financial Statements (un-audited)

9.1 Advances include Rs.5.294 billion (2007: Rs.4.705 billion) which have been placed under non-performing status as detailed below:

	Domestic	Overseas	Total	Provision Required		Provision held	
				Specific	General	Specific	General
(Rupees in '000)							
Other Assets Especially							
Mentioned (Agri Financing)	203,140	-	203,140	-	-	-	-
Substandard	1,365,202	-	1,365,202	300,787	-	300,787	-
Doubtful	858,164	1,660	859,824	415,417	-	415,417	-
Loss	2,812,879	52,719	2,865,598	2,771,958	-	2,771,958	-
	5,239,385	54,379	5,293,764	3,488,162	1,078,368	3,488,162	1,133,608

10 CONTINGENCIES AND COMMITMENTS

10.1 Direct credit substitutes

- i) Government
- ii) Banking companies and other financial institutions
- iii) Others

10.2 Transaction-related contingent liabilities

- i) Government
- ii) Banking companies and other financial institutions
- iii) Others

10.3 Trade-related contingent liabilities

- Letters of credit
- Acceptances

10.4 Other contingencies

- Claims against the Banks not acknowledged as debt

10.5 Commitments in respect of forward lending

- Forward repurchase agreement lending
- Commitments to extend credit

10.6 Commitments in respect of forward exchange contracts

- Purchase
- Sale

10.7 Commitments for the acquisition of operating fixed assets and intangibles

10.8 Commitments in respect repo transactions

- Repurchase
- Resale

10.9 CFS transaction (including transactions to be rolled over) entered into by the company in respect of which the sale transactions have not been settled at period/year end

	31 March 2008 (un-audited)	31 December 2007
(Rupees in '000)		
	964,457	1,292,972
	74,533	180,164
	3,125,111	2,413,750
	4,164,101	3,886,886
	13,538,242	13,045,987
	499,879	446,639
	12,218,264	11,627,301
	26,256,385	25,119,927
	45,314,467	38,533,186
	9,119,546	8,558,681
	667,392	728,489
	-	-
	4,600,000	6,014,000
	10,915,623	11,653,723
	11,850,902	12,625,977
	682,885	492,230
	1,667,566	14,827,466
	750,512	2,455,815
	30,459	-

Notes to the Consolidated Condensed Interim Financial Statements (un-audited)

11 OTHER INCOME

Net profit on sale of property and equipment
Postage, telex, swift charges etc.

2008	2007
Three months period ended 31 March 2008	Three months period ended 31 March 2007
(un-audited)	
(Rupees in '000)	
8,920	1,109
287,459	219,268
296,379	220,377

12. RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions and include 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 (i.e. under the comparable uncontrolled price method).

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

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

31 March 2008 (un-audited)					
Directors	Key Management Personnel	Group Companies	Associates	Others	Total
(Rupees in '000)					

12.1 Deposits

Balance at the beginning of the period	2,129	111,269	155,582	9,702,460	18	9,971,458
Placements during the period	1,925	99,455	754,470	25,668,232	-	26,524,082
Withdrawals during the period	(2,254)	(173,341)	(888,697)	(29,683,054)	-	(30,747,346)
Balance at end of the period	<u>1,800</u>	<u>37,383</u>	<u>21,355</u>	<u>5,687,638</u>	<u>18</u>	<u>5,748,194</u>

12.2 Financing

Balance at the beginning of the period	-	145,835	-	12,018	-	157,853
Disbursement during the period	-	2,365	-	-	-	2,365
Repayment during the period	-	(48,714)	-	(2,581)	-	(51,295)
Balance at the end of the period	<u>-</u>	<u>99,486</u>	<u>-</u>	<u>9,437</u>	<u>-</u>	<u>108,923</u>

Notes to the Consolidated Condensed Interim Financial Statements (un-audited)

31 March 2008 (un-audited)					
Directors	Key Management Personnel	Group Companies	Associates	Others	Total
(Rupees in '000)					

12.3 Investments

Balance at the beginning of the period	-	-	305,000	4,196,535	120,000	4,621,535
Investment during the period	-	-	-	-	-	-
Withdrawals during the period	-	-	-	-	-	-
Balance at the end of the period	-	-	305,000	4,196,535	120,000	4,621,535

12.4 Call Borrowings

Balance at the beginning of the period	-	-	-	-	-	-
Placements during the period	-	-	12,186,624	-	-	12,186,624
Withdrawals during the period	-	-	(11,595,526)	-	-	(11,595,526)
Balance at end of the period	-	-	591,098	-	-	591,098

12.5 Call Lendings

Balance at the beginning of the period	-	-	-	-	-	-
Placements during the period	-	-	30,036,692	-	-	30,036,692
Withdrawals during the period	-	-	(30,036,692)	-	-	(30,036,692)
Balance at end of the period	-	-	-	-	-	-

12.6 With associated companies

Insurance premium paid to Alfalah Insurance Limited
Mark-up income on advances

31 March 2008	31 March 2007
(un-audited) (Rupees in '000)	
89,903	45,750
210	89,143

12.7 With other Related Parties

Contribution to Employee provident fund

30,795 23,243

12.8 The Key Management Personal / Directors compensation are as follows:

Salaries & benefits - Parent company

91,462 60,839

In addition the chief executive and other executive officers are provided with bank maintained car.

13. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on April 27, 2008 by the Board of Directors.

Chief Executive Officer

Director

Director

Chairman

Branch Network

KARACHI

Main Branch

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

Cloth Market Branch

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

Clifton Branch

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

Shahrah-e-Faisal Branch

Progressive Square,
11-A Block-6 PECHS.
Phone : (021) 4313536-38, 4522441, 4522460
Fax : 4313539

Jodia Bazar Branch

Gulzar Manzil, Jodia Bazar.
Phone : (021) 2532483-4, 2544816-20
Fax : 2532485

Korangi Industrial Area Branch

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

M.A.Jinnah Road Branch

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

S.I.T.E. Branch

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

North Karachi Industrial Area Branch

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

Paper Market Branch

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

Gulshan-e-Iqbal Branch

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

Karachi Stock Exchange Branch

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

North Napier Road Branch

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

Bahadurabad Branch

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

Timber Market Branch

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

Defence Housing Authority Branch

Plot No. C-12-C
26th Commercial St. Phase V,
Defence Housing Authority.
Phone : (021) 5302639-44
Fax : 5302635

PECHS Branch

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

Federal 'B' Area Branch

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

Eidgah Branch

45/1/2,
Wadhmal Udham Quarters,
Near Light House, M.A. Jinnah Road.
Phone : (021) 2217290-4
Fax : 2217244

Branch Network

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

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

Gulistan-e-Jauhar Branch
Yasir Plaza, Block 10-A, Scheme 45,
Main Rashid Minhas Road,
Gulshan-e-Iqbal,
Phone : (021) 4812926-27, 4815930
Fax : 4815924

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

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

Hawksbay Road Branch
KB-28, Haji Ishaq Market, Main Hawksbay Road,
Opp. Quaid-e-Azam New Truck Stand
Phone : (021) 2355871, 2355872
Fax : 2355873

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

Malir Cantt. Branch
Old Malir Cantonment Library,
Cantt Bazar, Malir Cantt.
Phone : (021) 4904601
Fax : 4904602

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

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

Gulshan Chowranghi Branch
Gulshan Chowranghi, Sani Arcade,
Block- 3, Gulshan-e-Iqbal
Phone : (021) 4988695
Fax : 4985729

Garden East Branch
Silver Jubilee Apartment,
194/2/1, Britto Road,
Near Ismailia Jamat Khana,
Garden East
Phone : (021) 2238704, 2238717, 2238722, 2238605
Fax : 2225941

DHA Phase IV, Karachi
Plot No. 80, 10th Commercial Street,
Phase IV, Defence Housing Authority, Karachi
Phone: (021) 5312832 - 35
Fax: 5312837

Gizri
K-4/3, Bazar Area Clifton, Karachi
Phone: 021 - 5868991-93
Fax: 021 - 5867149

Sea View
Sahil Promenade,
Block 3, Scheme 5,
Clifton, Karachi
Phone: 021 - 5364095-97
Fax: 021 - 5371259

Nazimabad
Al-Kausar Homes,
Plot # 2, Block-III,
Sub-Block "E", Nazimabad, Karachi
Phone: (021) 6708980-83
Fax: (021) 6708978

Saddar Branch
Shop # 6, State Life Building # 5,
Abdullah Haroon Road.
Phone: (021) 5658710-11
Fax: (021) 5658717

Johar Chowranghi Branch
Rafi shopping Mall Block
18 Gulistan e Johar
Phone : (021)4638114
Fax : 4638115

Nagan Chowranghi Branch
Plot # SC-28, Sector 11-H,
North Karachi, Karachi
Phone : (021)-6957622
Fax : 6957176

Jamshed Road Branch
Ashfaque Plaza, Jamshed Quarters,
New M.A. Jinnah Road, Karachi
Phone : (021)-4860794-95
Fax : 4860793

Branch Network

HYDERABAD

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

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

SUKKUR

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

NAWABSHAH

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

QUETTA

M.A. Jinnah Road Branch
Property No.2-12(1), M.A.Jinnah Road.
Phone : (081) 2841057, 2841180-83
Fax : 2827562

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

Cloth Market Branch
Cut Piece Cloth Market, Shahrah-e-Iqbal
Phone : (081) 4003849
Fax : 2821636

Double Road
Arbab Plaza, Double Road, Quetta
Phone : (081) 2441961-62, 2441662
Fax : (081) 2441665

Model Town Quetta Branch
Plot # 35-B, Model Town,

CHAMAN

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

GAWADAR

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

MIRPURKHAS

Plot # 854/7, 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)6306201-06
Fax : 6307836, 6368905

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

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

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

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

Badami Bagh Branch
29-30 PECO Road, Badami Bagh.
Phone : (042) 7704961-66
Fax : 7728636, 7728074

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

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

Shadman Market Branch
Shop No. 2, Ground Floor,
Business Centre, Shadman Market.
Phone : (042) 7538116-20
Fax : 7538128

Branch Network

Tufail Road Branch

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

Lahore Stock Exchange Branch

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

Baghbanpura Branch

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

Ravi Road Branch

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

Liberty Branch

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

Raiwind Road Branch

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

Shahdin Manzil Branch

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

DHA Extension Branch

Divine Centre, Near Bhatta Chowk,
New Airport Road, Lahore Cantt
Phone : (042) 5700301-309
Fax : 5700311

Azam Cloth Market Branch

Raheem Centre, Akbar Block, Azam Cloth Market
Phone : (042) 7665526, 7643851-55
Fax : 7643860

Shad Bagh Branch

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

Ferozpur Road Branch

18-KM Main Ferozpur Road
Phone : (042) 5807812-14
Fax : 5807811

Shahdara Branch

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

Walton Road Branch

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

Urdu Bazar Branch

Main Kabir Street
Phone : (042) 7210644
Fax : 7210647

Brandreth Road Branch

91-A, Brandreth Road, Near Australia Building
Phone : (042) 7674115-18
Fax : 7671633

DHA Phase II Branch

65 CCA, Phase-II, DHA
Phone : (042) 5748846-47
Fax : 5748849

Ghari Shahu Branch

99-A, Allama Iqbal Road, Ghari Shahu
Phone : (042) 6360973
Fax : 6360962

Model Town, Lahore

13 Bank Square, Central Commercial Market,
Model Town Lahore
Phone : (042) 5884670-72
Fax : 5884675

Cavalry Ground, Lahore

35 Main Boulevard, Officers Housing Scheme,
Cavalry Ground Lahore
Phone : (042) 6610531-32, 6610534
Fax : 6610536

Chuburgi

24-Niaz View Scheme, Rewaz Garden,
Chuburji, Lahore
Phone : (042) 7356640-42
Fax : 7222236

Main Market Gulberg

32-E-Main Market, Gulberg II, Lahore
Phone : 042 - 5786955- 59
Fax : 042 - 5786964

Montgomery Road Branch

65-Montgomery Road, Lahore

Jauhar Town Branch

Plot No. 435, Block G-1
M.A. Johar Town, Lahore
Phone : (042)- 5311632-33

ISLAMABAD

Blue Area Branch

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

Branch Network

I-10 Markaz Branch

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

F-7 Markaz Branch

5-A, Markaz F-7
Phone : (051) 2653959-63
Fax : 2653964

Stock Exchange Branch

101-W, Waqas Plaza, Blue Area
Phone : (051) 2804102-104
Fax : 2804106

F-10 Markaz Branch

4-D, Urfi Centre
Phone : (051) 2809703
Fax : 2809700

I-8 Markaz Branch

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

G-9 Markaz, Islamabad

39-G-9 Markaz, Mauve Area, Islamabad
Phone: (051) 2253002-3
Fax: 2854932

F-8 Markaz, Islamabad

Shop No. 2 & 3, Al-Babar Centre,
F-8 Markaz, Islamabad
Phone: (051) 7151673, 2854615
Fax: 2260270

RAWALPINDI

The Mall Branch

8, The Mall
Phone : (051) 5700038-40
Fax : 5584213, 5567462

Satellite Town Branch

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

Jinnah Road Branch

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

Lalazar Branch

Tulsa Road, Lalazar
Phone : (051) 3007067-68
Fax : 5568977

Chaklala Branch

59, Shah Plaza, Commercial Area,
Chaklala Scheme III
Phone : (051) 5766003-4
Fax : 576605

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
Phone : (051) 5468401-2
Fax : 5468403

Airport Road

7-Fazal Town, Airport Link Road, Rawalpindi
Phone: (051) 5781484- 5
Fax: 5781483

Khanna Branch

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

FATEH JANG

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

WAH CANTT

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

FAISALABAD

Main Branch

Ground Floor, State Life Building, Liaquat Road.
Phone : (041) 617436-9
Fax : 617432, 640834

Peoples Colony Branch

237-B, Commercial Area, D-Ground,
Peoples Colony No. 1.
Phone : (041) 8722636-39
Fax : 8722184

Branch Network

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-229, Tikka Gali No. 2,
Yarn Market, Montgomery Bazar
Phone : (041) 2621486 Fax : 2621487

Minerva Road Branch

Shops No. 16 & 17, Golden Market,
New Grain Market 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

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

PESHAWAR

Peshawar Cantt. Branch

6/38/L-Islamia Road.
Phone : (0915) 5287051-7 Fax : 5287058

Peshawar City Branch

Park Inn Hotel Building,
Khyber Bazar, Peshawar City.
Phone : (0915) 2551794, 2590023-27
Fax : 2551380

Hayatabad Jamrud Road

Shop No. B-29 & 30, J.B. Plaza,
Karkhano Market
Phone : (0915) 5822902-5
Fax : 5822908

G.T. Road Branch

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

Peepal Mandi Branch

Ashraf China Trade Center Peepal Mandi, Peshawar
Phone : 8557421-2
Fax : (091)-2564911

ATTOCK

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

KAMARA

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

HUNGU

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 Shaheedan
Phone : (061) 4579021-23, 4588807
Fax : 4579024

Shahrukn-e-Alam Branch

230-A Main Road Multan.
Phone : (061)-6784201-4 Fax : 6784205

SIALKOT

40/A, Paris Road.
Phone : (0432) 590098, 591741
Fax : 591742, 593210

Branch Network

RAHIM YAR KHAN

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

GUJRANWALA

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

SAHIWAL

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

SARGODHA

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

GUJRAT

15/231, Circular Road, Opp: Rampair Mahal
Phone : (053) 3530071-3530219
Fax : 3530319

MARDAN

C-929 to 932 & C-662,
Ex-Arif Hotel Building, Bank Road.
Phone : (0937) 873631-3 Fax : 873733

BAHAWALPUR

Ground Floor, Bdg. No. V/912,
Circular Road.
Phone : (062) 2889922-5 Fax : 889874

CHINIOT

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

DASKA

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

HAFIZABAD

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

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

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

DERA GHAZI KHAN

24-Block # 15, Liaquat Bazar.
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 : (0541) 610162, 610172, 610182
Fax : 610050

MIAN CHANNU

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

SHEIKHUPURA

Main Lahore-Sargodha Road.
Phone : (056) 3767970-4 Fax : 3614976

DERA ISMAIL KHAN

Plot # 3666-B, Kashmir Chowk,
North Circular Road,
Phone : (0966) 720606-10 Fax : 720612

Branch Network

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) 517837-9
Fax : 517841

BUREWALA

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

KOHAT

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

SADIQABAD

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

MANDI BAHAUDDIN

17/207 Alvi Plaza,
Alvi Hospital Chowk, Phalia Road.
Phone : (0546) 520921-23
Fax : 507886

LALA MUSA

G.T. Road.
Phone : (053) 7518068, 7518368,
7518370, 7518780
Fax : 7518070

AHMEDPUR EAST BRANCH

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

DAHARKI

1285 - 1287, Zafar Bazar
Phone : (0723) 641255, 641355, 641217
Fax : 644040

GHOTKI

1-13, Station Road
Phone : (0723) 684404, 684483, 684432
Fax : 684296

HAROONABAD

15-C/16-C, Ghalla Mandi
Phone : (063) 2256457
Fax : 2256458

HASILPUR

37-C, Committee Bazar
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
Phone : (05811) 51904-07
Fax : 51903

CHAKWAL

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

Branch Network

BHALWAL

Liaqat Shaheed Road,
Phone : (048) 6643709-6644863
Fax : 6624647

KASUR

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

MANSEHRA

Shahrah-e-Resham, Branch
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 : (058610) 36834-7
Fax : 36838

KALLAR SYEDAN

Ghousia Shopping Centre,
Choa Road, Kallar Syedan
Phone : (051) 3570763, 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 -86, Block III,
Bohar Wali Gali, Gojra
Phone : 046- 3517876-77
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

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

Branch Network

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

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

KHUSHAB

Plot # 2, Block # 2, Janharabad
Phone: (0454) 723761-2
Fax: (0454) 723758

NANKANA SAHIB

Main Jaranwala Road, Mandi Faizabad
Phone: (056) 2881031-4,
Fax: (056) 2882086

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
Phone : (0544)-632723-4 Fax : 632557

KHANEWAL

Cinema Road, Chak # 98-10/R
Phone : (065) 2555701-4, Fax : 2555710

PIR MAHAL

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

DEPALPUR

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

ISLAMIC BANKING BRANCHES

Uni-Tower, Karachi 213 - Uni-Towers,
I.I.Chundrigar Road.
Phone : (021) 2472295-8
Fax : 2472141

Shahrah-e-Faisal, Karachi
Ground Floor, Fortune Center, Shahrah-e-Faisal.
Phone : (021) 4315271-4
Fax : 4313581

Jodia Bazar
Plot No. 112, Durya Lal Street,
Jodia Bazar, Karachi
Phone : (021) 2446542 - 5
Fax : (021) 2430492

Gulistan-e-Jauhar
Pakistan Tulip Valley Plot No. SB-1, Block # 1,
Phone : (021) 4661355-7
Fax : (4661359

Korangi Industrial Area
Shop No. 1, Plot # 27/28, Sector-16
Korangi Industrial Area, Karachi
Phone : (021) 5061661-4
Fax : (021) 5067031

Branch Network

Gulshan-e-Iqbal

Plot # 40-B, Block#13-A, KDA Scheme No. 24,
Gulshan-e-Iqbal, Karachi
Phone : (021) 4144650- 52 Fax : (021) 4144653

North Nazimabad, Karachi

D-3, Block A, North Nazimabad
Phone : (021)-6633133 & 6633177
Fax : 6633135

DHA Branch, Karachi

23-C, Main Khayabane-e-Ittehad,
Phase II Extension, DHA, Karachi
Phone : (021)-531873-80
Fax : 5313872

Dhorajee, Karachi

Plot # 35/127 Block 7 & 8
C.P. Berar Cooperative Housing Society
Phone : (021) 4860321-2
Fax : 4860320

Main Branch, Lahore

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

McLeod Road, Lahore

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

New Garden Town, Lahore

Awami Complex Block # 1, New Garden Town.
Phone : (042) 5846374-85
Fax : 5846386

Y Block, Lahore

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

Johar Town, Lahore

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

Zarrar Shaheed Road

1500-F, Dubai Chowk, Zarrar Shaheed Road,
Lahore Cantt., Lahore
Phone : (042) 6613853-62
Fax : (042) 6673224

Gulshan-e-Ravi

Block F, Main Road, Gulshan-e-Ravi Lahore
Phone : (042) 7404811-20
Fax : (042) 7404821

Qurtaba Chowk

Rehman Chambers, Qurtaba Chowk,
Mozang Chungi, Lahore
Phone : (042) 7114612-16
Fax : (042) 7114618

Mughalpura Branch

Opposite Ialpul, Jehangir Raod
Phone: (042) 6524701-09,
Fax: (042) 6524710

Multan Road, Lahore

Opposite Bex Factory,
Main Multan Road, Lahore
Phone : (042) 7490041-5 Fax : 7490046

Wahdat Road, Lahore

14-Main Wahdat Road, Lahore

Jinnah Avenue, Islamabad

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

G-10 Markaz, Islamabad

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

Cantt. Rawalpindi

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

Satellite Town, Rawalpindi

400-B, Block B, Commercial Market,
Phone : (051)4452048-9 Fax : 4452050

Kutchery Bazar Faisalabad

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

Medical College Road, Faisalabad

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

Branch Network

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 : (0915) 5701385-89
Fax : 5701392

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

**11-12-13, City Centre, Shahi Road
Rahim Yar Khan**
Phone : (068) 5885331-2
Fax : (068) 5885668

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

OVERSEAS BRANCH

BANGLA DESH

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 20 8861848, 8861704
Fax : 8850714

CHITTAGONG

Agrabad Branch
57, Agrabad, Chittagong, Bangla Desh
Phone : (0088) 171-888727

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,
Shah-e-Nau
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

1302-Harbour Tower West Bahrain
Financial Harbour P.O. Box # 1375
Phone: (00973) 17203100
Fax; (00973) 17224300