



BANK ALFALAH
3rd Quarter Report 2009

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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. M. Iqbal Saifi	Secretary

Board Credit, Finance & 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. Nadeemul Haq	Member
Mr. Bakhtiar Khawaja	Member
Mr. Adil Rashid	Member
Mr. Ijaz Farooq	Member
Mr. Arfa Waheed Malik	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 nine month period ended September 30, 2009.

	Nine months period ended Sep 30, 2009	Nine months period ended Sep 30, 2008
	(Rupees in '000)	
Profit before provisions and Taxation	4,068,056	4,635,181
Provisions	(2,088,976)	(919,308)
Profit before Taxation	1,979,080	3,715,873
Taxation	(417,525)	(1,264,003)
Profit After Taxation	1,561,555	2,451,870
Earnings per share	Rs. 1.26	Rs. 2.65

During the nine-month period ended September 30, 2009 the Bank's profit before provision and taxation stood at Rs.4,068.056 million as compared to Rs. 4,635.181 million for the previous comparable period.

Bank Alfalah Ltd 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 September 30, 2009, we are operating through 283 branches that include 48 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 2009.

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: October 25, 2009

Place: Abu Dhabi



Condensed Interim Balance Sheet As at September 30, 2009

	Note	September 30, 2009 (Un-audited)	December 31, 2008 (Audited)
(Rupees in '000)			
ASSETS			
Cash and balances with treasury banks		31,514,105	32,687,335
Balances with other banks		18,129,404	21,581,043
Lendings to financial institutions		5,670,988	3,315,500
Investments	7	89,047,684	75,973,238
Advances	8	179,289,136	192,671,169
Fixed assets		13,863,287	13,773,293
Deferred tax assets		-	-
Other assets		9,174,073	8,989,186
		346,688,677	348,990,764
LIABILITIES			
Bills payable		4,275,604	3,452,031
Borrowings		11,039,488	13,690,222
Deposits and other accounts		294,815,268	300,732,858
Sub-ordinated loans		2,570,675	2,571,169
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities - net		446,598	208,465
Other liabilities		10,613,279	11,291,280
		323,760,912	331,946,025
NET ASSETS			
		22,927,765	17,044,739
REPRESENTED BY			
Share capital		13,491,563	7,995,000
Reserves		3,511,820	3,166,056
Unappropriated profit		3,216,087	3,447,467
		20,219,470	14,608,523
Surplus on revaluation of assets - net of tax		2,708,295	2,436,216
		22,927,765	17,044,739
CONTINGENCIES AND COMMITMENTS			
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The annexed notes I to 14 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

Condensed Interim

BANK ALFALAH LIMITED



بنك الفلاح المحدود

Profit and Loss Account (un-audited)

For the quarter and nine months period ended September 30, 2009

Note	Quarter ended Sept 30, 2009	Nine months period ended Sept 30, 2009	Quarter ended Sept 30, 2008	Nine months period ended Sept 30, 2008	
	(Rupees in '000)				
Mark-up / return / interest earned	8,727,217	26,638,718	8,067,059	21,828,636	
Mark-up / return / interest expensed	(5,916,526)	(18,562,398)	(5,326,846)	(13,862,437)	
Net mark-up / return / interest income	2,810,691	8,076,320	2,740,213	7,966,199	
Provision against loans and advances - net	(753,128)	(2,088,976)	(420,844)	(919,308)	
Provision for diminution in value of investments	30,402	(114,083)	-	(3,926)	
Bad debts written-off directly	(3,955)	(25,332)	(6,707)	(17,147)	
	(726,681)	(2,228,391)	(427,551)	(940,381)	
Net mark-up / interest income after provisions	2,084,010	5,847,929	2,312,662	7,025,818	
Non mark-up / interest income					
Fee, commission and brokerage income	416,484	1,466,856	538,270	1,666,407	
Dividend income	57,014	188,286	106,160	222,984	
Income from dealing in foreign currencies	216,316	773,467	329,206	781,671	
Gain / (loss) on sale of securities	243,326	619,258	(3,455)	433,396	
Unrealized gain / (loss) on revaluation of investments classified as held for trading	20,014	10,069	(133,806)	(187,281)	
Other income	291,420	930,965	326,621	947,943	
Total non-mark-up / interest income	1,244,574	3,988,901	1,162,996	3,865,120	
	3,328,584	9,836,830	3,475,658	10,890,938	
Non mark-up / interest expenses					
Administrative expenses	2,753,448	7,831,559	2,533,241	7,093,352	
(Reversal of provision) / Provision against off-balance sheet obligations	(317)	(2,227)	157	2,941	
Other charges	137	28,418	14,543	78,772	
Total non-mark-up / interest expenses	2,753,268	7,857,750	2,547,941	7,175,065	
	575,316	1,979,080	927,717	3,715,873	
Extra ordinary / unusual items	-	-	-	-	
Profit before taxation	575,316	1,979,080	927,717	3,715,873	
Taxation					
- Current	172,321	565,845	483,063	1,540,643	
- Prior years	(55,000)	(230,000)	-	-	
- Deferred	5,921	81,680	(188,253)	(276,640)	
	123,242	417,525	294,810	1,264,003	
Profit after taxation	452,074	1,561,555	632,907	2,451,870	
	(Rupees)		(Rupees)		
Basic / diluted earnings per share	10	0.34	1.26	0.69	2.65

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

Condensed Interim

BANK ALFALAH LIMITED



بنك الفلاح المحدود

Cash Flow Statement (un-audited)

For the nine months period ended September 30, 2009

	Nine months period ended Sept 30, 2009	Nine months period ended Sept 30, 2008
(Rupees in '000)		
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	1,979,080	3,715,873
Less: Dividend income	(188,286)	(222,984)
	<u>1,790,794</u>	<u>3,492,889</u>
Adjustments		
Depreciation	1,031,053	881,848
Amortisation	47,689	32,235
Provision against loans and advances - net	2,088,976	919,308
Provision for diminution in value of investment	114,083	3,926
(Reversal of provision) / provisions against off-balance sheet obligations	(2,227)	2,941
Unrealized gain / (loss) on revaluation of investments classified as held for trading	(10,069)	187,281
Bad debts written-off directly	25,332	17,147
Gain on sale of fixed assets	(28,861)	(51,783)
Provision for gratuity	135,118	111,716
	<u>3,401,094</u>	<u>2,104,619</u>
	<u>5,191,888</u>	<u>5,597,508</u>
(Increase) / decrease in operating assets		
Lendings to financial institutions	(367,880)	1,488,934
Held-for-trading securities	(494,491)	(90,273)
Advances	11,267,725	(17,672,874)
Other assets - net of provision against other assets	(90,668)	(1,780,374)
	<u>10,314,686</u>	<u>(18,054,587)</u>
Increase / (decrease) in operating liabilities		
Bills payable	823,573	(167,024)
Borrowings	(2,650,734)	(6,221,264)
Deposits and other accounts	(5,917,590)	7,543,795
Other liabilities	247,867	1,387,470
	<u>(7,496,884)</u>	<u>2,542,977</u>
	<u>8,009,690</u>	<u>(9,914,102)</u>
	<u>(1,491,778)</u>	<u>(444,299)</u>
Income tax paid	6,517,912	(10,358,401)
Net cash flows generated from / (used in) operating activities	<u>6,517,912</u>	<u>(10,358,401)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Net investments in available-for-sale securities	(9,320,759)	22,361,292
Net investments in held-to-maturity securities	(2,917,271)	(1,412,379)
Dividend income received	192,273	219,843
Investment in fixed assets	(1,224,184)	(2,331,286)
Proceeds from sale of fixed assets	84,309	103,948
Net cash flows (used in) / generated from investing activities	<u>(13,185,632)</u>	<u>18,941,418</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Redemption of sub-ordinated loans	(494)	(324,845)
Issue of Right Shares	3,997,500	-
Dividend paid	-	(975,000)
Net cash flows generated from / (used in) financing activities	<u>3,997,006</u>	<u>(1,299,845)</u>
Exchange difference on translation on the net investments in foreign branches	33,453	507,794
(Decrease) / increase in cash and cash equivalents	<u>(2,637,261)</u>	<u>7,790,966</u>
Cash and cash equivalents at beginning of the period	<u>57,583,878</u>	<u>48,814,698</u>
Cash and cash equivalents at end of the period	<u>54,946,617</u>	<u>56,605,664</u>

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

Condensed Interim

BANK ALFALAH LIMITED



بنك الفلاح المحدود

Statement of Changes in Equity (un-audited) For the nine months period ended September 30, 2009

	Share Capital	Reserves			Unappropriated Profit (b)	Total
		Statutory Reserve (a)	Reserve for issue of Bonus Shares	Exchange Translation Reserve		
(Rupees in '000)						
Balance as at January 1, 2008	6,500,000	2,327,775	-	87,058	4,851,840	13,766,673
Changes in equity for nine months ended September 30, 2008						
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	18,439	18,439
Exchange differences on translation of net investment in foreign branches	-	-	-	507,794	-	507,794
Profit after taxation for nine months ended September 30, 2008	-	-	-	-	2,451,870	2,451,870
Total comprehensive income for the period	-	-	-	507,794	2,470,309	2,978,103
Transfer to statutory reserve	-	490,374	-	-	(490,374)	-
Final cash dividend for the year ended December 31, 2007 @ 15%	-	-	-	-	(975,000)	(975,000)
Transfer to reserve for issue of bonus shares	-	-	1,495,000	-	(1,495,000)	-
Issue of bonus shares for the year ended December 31, 2007 @ 23%	1,495,000	-	(1,495,000)	-	-	-
Balance as at September 30, 2008	7,995,000	2,818,149	-	594,852	4,361,775	15,769,776
Changes in equity for the quarter ended upto December 31, 2008						
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	6,147	6,147
Exchange differences on translation of net investment in foreign branches	-	-	-	(16,831)	-	(16,831)
Loss after taxation for the quarter ended upto December 31, 2008	-	-	-	-	(1,150,569)	(1,150,569)
Total comprehensive income for the period	-	-	-	(16,831)	(1,144,422)	(1,161,253)
Transfer from statutory reserve	-	(230,114)	-	-	230,114	-
Balance as at December 31, 2008	7,995,000	2,588,035	-	578,021	3,447,467	14,608,523
Changes in equity for nine months ended September 30, 2009						
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	18,439	18,439
Exchange differences on translation of net investment in foreign branches	-	-	-	33,453	-	33,453
Profit after taxation for nine months ended September 30, 2009	-	-	-	-	1,561,555	1,561,555
Total comprehensive income for the period	-	-	-	33,453	1,579,994	1,613,447
Transfer to statutory reserve	-	312,311	-	-	(312,311)	-
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 September 30, 2009	13,491,563	2,900,346	-	611,474	3,216,087	20,219,470

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. 951.456 million as at September 30, 2009 representing additional profit arising from availing FSV benefit for determining provisioning requirement is not available for the purpose of distribution of cash and stock dividend to shareholders.

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman



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 227 conventional banking branches including 2 sub branches (December 31, 2008: 226), 7 overseas branches (December 31, 2008: 7), 48 Islamic banking branches (December 31, 2008: 48) and 1 off shore banking unit (December 31, 2008: 1).

PACRA has assigned a long term credit rating of AA (double A) and a short-term credit rating of A1+ (A one plus) to the bank. Unsecured subordinated debt (Term Finance Certificates) of the bank has been awarded a credit rating of AA- (Double A minus).

2. BASIS OF PRESENTATION

In accordance with the directives of the Federal Government regarding the shifting of the banking system to Islamic modes, the State Bank of Pakistan has issued various circulars from time to time. Permissible forms of trade-related modes of financing include purchase of goods by banks from their customers and immediate resale to them at appropriate mark-up in price on deferred payment basis. The purchases and sales arising under these arrangements are not reflected in these 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 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 12 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 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 41 I(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.

The disclosures made in these 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 condensed interim financial statements should be read in conjunction with the financial statements of the Bank for the year ended December 31, 2008.

4. BASIS OF MEASUREMENT

These 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.

Condensed Interim Financial Statements (Un-audited)

5. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Bank for the year ended December 31, 2008 except for the change explained below:

- 5.1 During the period the Bank has changed its accounting policy in respect of borrowing costs. As per the revised policy borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset (one that takes a substantial period of time to get ready for use or sale) are capitalised as part of the cost of that asset. Previously, borrowing costs were recognised as an expense in the period in which they were incurred. The change in accounting policy has been made to comply with the requirements of IAS 23 (Amendment), "Borrowing Costs" which became effective from January 1, 2009. IAS 23 (Amendment) applies to qualifying assets for which the commencement date for capitalisation is on or after January 1, 2009 and does not affect qualifying assets for which the commencement date for capitalisation is earlier than the transition date. The Bank did not have any qualifying assets whose commencement date for capitalisation was on or after January 1, 2009. Accordingly, the change in accounting policy has had no effect on the financial statements of the Bank for the current and prior periods.

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 ended December 31, 2008.

7. INVESTMENTS

Note	September 30, 2009 (Un-audited)			December 31, 2008 (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	504,691	-	504,691	10,200	-	10,200
	Available-for-sale securities	44,534,961	1,956,590	46,491,551	33,701,492	4,907,993	38,609,485
	Held-to-maturity securities	35,993,310	-	35,993,310	33,076,039	-	33,076,039
		<u>81,032,962</u>	<u>1,956,590</u>	<u>82,989,552</u>	<u>66,787,731</u>	<u>4,907,993</u>	<u>71,695,724</u>
	Associates	5,883,753	-	5,883,753	5,883,753	-	5,883,753
	Subsidiary	76,000	-	76,000	76,000	-	76,000
	Investment at cost	<u>86,992,715</u>	<u>1,956,590</u>	<u>88,949,305</u>	<u>72,747,484</u>	<u>4,907,993</u>	<u>77,655,477</u>
	Less: Provision for Diminution in value of Investments	(154,452)	-	(154,452)	(1,479,062)	-	(1,479,062)
	Investments (net of Provisions)	<u>86,838,263</u>	<u>1,956,590</u>	<u>88,794,853</u>	<u>71,268,422</u>	<u>4,907,993</u>	<u>76,176,415</u>
	Surplus / (Deficit) on revaluation of held-for-trading securities	10,069	-	10,069	1,068	-	1,068
	Surplus / (Deficit) on revaluation of available-for-sale securities	244,652	(1,890)	242,762	(153,600)	(50,645)	(204,245)
	Total investments	<u>87,092,984</u>	<u>1,954,700</u>	<u>89,047,684</u>	<u>71,115,890</u>	<u>4,857,348</u>	<u>75,973,238</u>



Condensed Interim Financial Statements (Un-audited)

	Note	September 30, 2009 (Un-audited)	December 31, 2008 (Audited)
(Rupees in '000)			
8 ADVANCES			
Loans, cash credits, running finances, etc.			
- In Pakistan		162,450,727	169,059,162
- Outside Pakistan		9,047,901	10,007,299
		171,498,628	179,066,461
Net investment in finance lease / Ijara Financing			
- In Pakistan		11,653,785	14,118,406
- Outside Pakistan		-	-
		11,653,785	14,118,406
Bills discounted and purchased (excluding treasury bills)			
- Payable in Pakistan		542,380	1,092,683
- Payable outside Pakistan		3,556,096	4,534,302
		4,098,476	5,626,985
		187,250,889	198,811,852
Specific provision against non-performing advances	8.1	(7,037,540)	(5,055,598)
General provision against performing advances	8.2	(924,213)	(1,085,085)
		179,289,136	192,671,169

8.1 Advances include Rs. 13.237 billion (December 2008: Rs.8.934 billion) which have been placed under non-performing status as detailed below:

Category of classification	September 30, 2009 (Un-audited)								
	Classified Advances			Provision Required			Provision Held		
	Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
	(Rupees in '000)								
Other Assets Especially									
Mentioned	224,201	37,611	261,812	-	-	-	-	-	-
Substandard	3,762,756	25,959	3,788,715	570,996	-	570,996	570,996	-	570,996
Doubtful	1,939,872	1,206	1,941,078	531,943	603	532,546	531,943	603	532,546
Loss	6,969,695	276,155	7,245,850	5,739,748	194,250	5,933,998	5,739,748	194,250	5,933,998
	12,896,524	340,931	13,237,455	6,842,687	194,853	7,037,540	6,842,687	194,853	7,037,540
	(Rupees in '000)								
	December 31, 2008 (Audited)								
	Classified Advances			Provision Required			Provision Held		
	Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
	(Rupees in '000)								
Other Assets Especially									
Mentioned	167,310	8,632	175,942	-	432	432	-	432	432
Substandard	2,405,146	39,245	2,444,391	386,462	3,047	389,509	386,462	3,047	389,509
Doubtful	1,519,621	22,711	1,542,332	567,029	22	567,051	567,029	22	567,051
Loss	4,546,027	225,581	4,771,608	3,919,558	179,048	4,098,606	3,919,558	179,048	4,098,606
	8,638,104	296,169	8,934,273	4,873,049	182,549	5,055,598	4,873,049	182,549	5,055,598

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.


Condensed Interim Financial Statements (Un-audited)

- 8.3 The State Bank of Pakistan vide its BSD Circular No. 2 dated January 27, 2009 had allowed banks to avail the benefit of 30% of forced sales value (FSV) of pledged stocks and mortgaged commercial and residential properties held as collateral against all non-performing loans for 3 years from the date of classification for calculating provisioning requirements with effect from December 31, 2008. However, as per the Circular the additional impact on profitability arising from availing the benefit of forced sales value against pledged stocks and mortgaged residential and commercial properties would not be available for payment of cash or stock dividend. The additional profit arising from availing the FSV benefit - net of tax as at September 30, 2009 which is not available for either cash or stock dividend to shareholders amounted to approximately Rs. 951.456 million.

However, subsequent to the period ended September 30, 2009, the State Bank of Pakistan vide its BSD Circular No. 10 of 2009 dated October 20, 2009 has made amendments in the Prudential Regulations - Provisioning for loans and advances and has now allowed banks to avail the benefit of 40% (previously 30%) of forced sales value (FSV) of pledged stock and mortgaged residential, commercial properties and benefit of 40% (previously 0%) on industrial properties (land and building only) held as collateral against all non performing loans for 3 years from the date of classification for calculating provisioning requirements with effect from September 30, 2009. Additionally, interim instructions have been issued in respect of rescheduling/restructuring of such classified loans and advances that are overdue by less than one year at the time of rescheduling/restructuring. However, the Bank has not availed the additional benefits arising out of the aforementioned amendments in these financial statements which will be accounted for in the next financial statements i.e. December 31, 2009.

- 8.4 Although the Bank has made provision against its non-performing portfolio as per the category of classification of the loan, the Bank hold enforceable collateral in the event of recovery through litigation. These securities comprise of charge against various tangible assets of the borrower including land, building and machinery, stock in trade etc.

	September 30, 2009 (Un-audited)	December 31, 2008 (Audited)
9 CONTINGENCIES AND COMMITMENTS	(Rupees in '000)	
9.1 Direct credit substitutes		
Contingent liability in respect of guarantees given favouring:		
- Government	2,065,447	2,338,371
- Banking companies and other financial institutions	288,987	154,910
- Others	1,190,221	556,490
	<u>3,544,655</u>	<u>3,049,771</u>
9.2 Transaction - related contingent liabilities		
Contingent liability in respect of performance bonds, bid bonds, shipping guarantees, standby letters of credit, etc. given favouring:		
- Government	41,290,570	32,418,470
- Banking companies and other financial institutions	334,358	276,836
- Others	6,048,992	8,386,066
	<u>47,673,920</u>	<u>41,081,372</u>
9.3 Trade - related contingent liabilities		
Letters of credit	<u>41,630,847</u>	<u>35,452,659</u>
Acceptances	<u>3,485,706</u>	<u>3,747,507</u>
9.4 Other contingencies		
Claims against the Bank not acknowledged as debts	<u>903,006</u>	<u>959,371</u>


Condensed Interim Financial Statements (Un-audited)

	September 30, 2009 (Un-audited)	December 31, 2008 (Audited)
(Rupees in '000)		
9.5 Commitments in respect of forward lending		
Commitments to extend credit	9,355,191	4,058,360
9.6 Commitments in respect of forward exchange contracts		
Purchase	20,632,975	17,558,221
Sale	6,802,423	10,459,284
9.7 Commitments for the acquisition of fixed assets	385,832	513,288
9.8 Commitments in respect of repo transactions		
Repurchase	1,951,958	4,822,429
Resale	379,917	-

	Nine months period ended Sept 30, 2009 (Un-audited)	Nine months period ended Sept 30, 2008 (Un-audited)
(Rupees in '000)		
10 BASIC / DILUTED EARNINGS PER SHARE		
Profit after taxation for the period	1,561,555	2,451,870
	(Number of shares in thousand)	
Weighted average number of ordinary shares	1,240,027	923,552
	(Rupees)	
Basic / Diluted earnings per share	1.26	2.65

11 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 actuarial valuations / terms of the contribution plan. Remuneration to the executives are determined in accordance with the terms of their appointment.



Condensed Interim Financial Statements (Un-audited)

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

	September 30, 2009 (Un-audited)						Total
	Directors	Key Management Personnel	Group Companies	Associates	Subsidiary	Strategic Investments	
	(Rupees in '000)						
Deposits							
Balance at the beginning of the period	63,344	70,832	2,195,375	5,167,246	3,094	18	7,499,909
Placements during the period	256,155	327,055	20,685,179	238,884,848	763,345	-	260,916,582
Withdrawals / adjustments during the period	(312,617)	(374,935)	(20,775,257)	(242,185,083)	(758,212)	-	(264,406,104)
Balance at the end of the period	<u>6,882</u>	<u>22,952</u>	<u>2,105,297</u>	<u>1,867,011</u>	<u>8,227</u>	<u>18</u>	<u>4,010,387</u>
Financing							
Balance at the beginning of the period	8,931	127,054	-	1,000,424	218,761	-	1,355,170
Disbursements during the period	276	5,914	-	1,739,339	3,944,502	-	5,690,031
Repayments / adjustments during the period	(1,069)	(26,294)	-	(999,699)	(3,968,347)	-	(4,995,409)
Balance at the end of the period	<u>8,138</u>	<u>106,674</u>	<u>-</u>	<u>1,740,064</u>	<u>194,916</u>	<u>-</u>	<u>2,049,792</u>
Investments							
Balance at the beginning of the period	-	-	265,135	5,883,753	76,000	120,000	6,344,888
Investment during the period	-	-	68,440	-	-	-	68,440
Withdrawals during the period	-	-	(78,494)	-	-	-	(78,494)
Balance at the end of the period	<u>-</u>	<u>-</u>	<u>255,081</u>	<u>5,883,753</u>	<u>76,000</u>	<u>120,000</u>	<u>6,334,834</u>
Call Borrowings / Repo							
Balance at the beginning of the period	-	-	200,000	-	-	-	200,000
Placements during the period	-	-	18,949,459	-	-	-	18,949,459
Withdrawals during the period	-	-	(19,149,459)	-	-	-	(19,149,459)
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	-	-	32,962,215	-	-	-	32,962,215
Withdrawals during the period	-	-	(32,962,215)	-	-	-	(32,962,215)
Balance at the end of the period	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,000</u>



Condensed Interim Financial Statements (Un-audited)

	December 31, 2008 (Audited)						Total
	Directors	Key Management Personnel	Group Companies	Associates	Subsidiary	Strategic Investments	
	(Rupees in '000)						
Deposits							
Balance at the beginning of the year	2,129	111,269	715,537	9,061,585	7,763	18	9,898,301
Placements during the year	192,188	423,686	21,278,067	80,949,923	818,240	-	103,662,104
Withdrawals / adjustments during the year	(130,973)	(464,123)	(19,798,229)	(84,844,262)	(822,909)	-	(106,060,496)
Balance at the end of the year	63,344	70,832	2,195,375	5,167,246	3,094	18	7,499,909
Financing							
Balance at the beginning of the year	-	145,835	-	11,881	171,479	-	329,195
Disbursements during the year	10,000	84,914	-	15,063,981	26,784,025	-	41,942,920
Repayments / adjustments during the year	(1,069)	(103,695)	-	(14,075,438)	(26,736,743)	-	(40,916,945)
Balance at the end of the year	8,931	127,054	-	1,000,424	218,761	-	1,355,170
Investments							
Balance at the beginning of the year	-	-	305,000	4,196,535	76,000	120,000	4,697,535
Investment during the year	-	-	297,956	1,687,218	-	-	1,985,174
Withdrawals during the year	-	-	(337,821)	-	-	(337,821)	-
Balance at the end of the year	-	-	265,135	5,883,753	76,000	120,000	6,344,888
Call Borrowings / Repo							
Balance at the beginning of the year	-	-	-	-	-	-	-
Placements during the year	-	-	49,264,394	-	-	-	49,264,394
Withdrawals during the year	-	-	(49,064,394)	-	-	-	(49,064,394)
Balance at the end of the year	-	-	200,000	-	-	-	200,000
Call Lendings / Reverse repo							
Balance at the beginning of the year	-	-	-	-	-	-	-
Placements during the year	-	-	43,620,234	-	-	-	43,620,234
Withdrawals during the year	-	-	(43,520,234)	-	-	-	(43,520,234)
Balance at the end of the year	-	-	100,000	-	-	-	100,000


Condensed Interim Financial Statements (Un-audited)

	September 30, 2009 (Un-audited)	December 31, 2008 (Audited)
	(Rupees in '000)	
11.2 Contingencies and commitments		
Letter of credit and acceptance issued	-	-
Guarantees issued	155,800	6,200
11.3 Bank balances with other banks		
Balance with United Bank Limited	494,203	864,044
	Nine months period ended Sept 30, 2009 (Un-audited)	Nine months period ended Sept 30, 2008 (Un-audited)
	(Rupees in '000)	
11.4 With subsidiary company		
Brokerage expense	2,558	1,602
Mark-up income	23,929	8,183
Rent income	2,659	2,417
Finance lease income	162	281
Lease rentals	670	1,566
Bank charges recovered	101	118
11.5 With associated companies		
Insurance premium paid to Alfalah Insurance Company Limited	146,394	109,380
Mark-up income on advances	139,355	131,146
Charge for security services to Security and Management Services (Private) Limited and Wakenhut Pakistan (Private) Limited	17,994	21,565
Payment to Wateen Telecom (Private) Limited	137,474	43,813
11.6 With other related parties		
Capital gain on redemption of units of United Stock Advantage Fund	824	-
Capital gain on sale of shares of United Bank Limited	5,097	5,534
Contribution to employees provident fund	114,827	110,128
11.7 The key management personnel / directors compensation are as follows:		
Salaries and Allowances	648,962	465,899

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


12 ISLAMIC BANKING BUSINESS

The bank is operating 48 Islamic banking branches as at September 30, 2009 (December 31, 2008 : 48 branches).

	September 30, 2009 (Un-audited)	December 31, 2008 (Audited)
(Rupees in '000)		
ASSETS		
Cash and balances with treasury banks	3,621,073	3,211,554
Balances with and due from financial institutions	5,972,200	7,740,302
Lending to financial institutions	-	-
Investments	7,495,386	3,986,499
Advances	16,687,628	20,405,783
Fixed assets	1,520,045	1,487,121
Other assets	1,133,098	1,410,907
	36,429,430	38,242,166
LIABILITIES		
Bills payable	580,091	291,309
Borrowings	218,062	1,639,612
Deposits and other accounts	29,073,971	30,243,200
Sub-ordinated loans	-	-
Liabilities against assets subject to finance lease	-	-
Deferred tax liabilities	1,190	1,268
Other liabilities	2,848,678	2,969,163
	32,721,992	35,144,552
NET ASSETS	3,707,438	3,097,614
REPRESENTED BY		
Islamic Banking Fund	1,800,000	1,800,000
Exchange Translation Reserve	7,157	3,658
Unappropriated profit / unremitted profit	1,155,110	575,961
	2,962,267	2,379,619
Surplus on revaluation of assets - net of tax	745,171	717,995
	3,707,438	3,097,614

13 DATE OF AUTHORISATION

These condensed interim financial statements were authorised for issue on October 25, 2009 by the Board of Directors.



14 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. Significant reclassifications include:

- a) Brokerage expense amounting to Rs 124.738 million for the nine months period ended September 30, 2008 has been reclassified from administrative expenses and included in markup / return / interest expensed.
- b) Interchange acquiring fee relating to credit card business amounting to Rs 308.876 million for the nine months period ended September 30, 2008 has been reclassified from administrative expenses and netted off from fee, commission and brokerage income.
- c) Reward payments relating to credit card business amounting to Rs 61.385 million for the nine months period ended September 30, 2008 has been reclassified from administrative expenses and netted off from Mark-up /return/interest earned.

Chief Executive Officer

Director

Director

Chairman



Consolidated Financial Statements
of
Bank Alfalah Limited
and
Subsidiary Company
for the quarter and nine months
period ended
September 30, 2009

Consolidated Condensed Interim Balance Sheet

BANK ALFALAH LIMITED



As at September 30, 2009

	Note	September 30, 2009 (Un-audited)	December 31, 2008 (Audited)
(Rupees in '000)			
ASSETS			
Cash and balances with treasury banks		31,514,105	32,687,342
Balances with other banks		18,132,376	21,584,602
Lendings to financial institutions		5,670,988	3,315,500
Investments	7	88,622,732	76,017,285
Advances	8	179,092,706	192,452,517
Fixed assets		13,927,082	13,846,774
Deferred tax assets		-	-
Other assets		9,499,419	9,374,905
		346,459,408	349,278,925
LIABILITIES			
Bills payable		4,275,604	3,452,031
Borrowings		11,414,249	14,071,247
Deposits and other accounts		294,811,707	300,729,764
Sub-ordinated loans		2,570,675	2,571,169
Liabilities against assets subject to finance lease		14,343	17,459
Deferred tax liabilities - net		454,539	208,281
Other liabilities		10,711,087	11,345,489
		324,252,204	332,395,440
NET ASSETS			
		22,207,204	16,883,485
REPRESENTED BY			
Share capital		13,491,563	7,995,000
Reserves		3,511,820	3,166,056
Share in share premium of associate		1,615,473	1,615,473
Unappropriated profit		838,900	1,727,752
		19,457,756	14,504,281
Minority interest		-	-
		19,457,756	14,504,281
Surplus on revaluation of assets - net of tax		2,749,448	2,379,204
		22,207,204	16,883,485
CONTINGENCIES AND COMMITMENTS			
	9		

The annexed notes 1 to 14 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)**

BANK ALFALAH LIMITED



بنك الفلاح المحدود

For the quarter and nine months period ended September 30, 2009

Note	Quarter ended Sept 30, 2009	Nine months period ended Sept 30, 2009	Quarter ended Sept 30, 2008	Nine months period ended Sept 30, 2008	
	(Rupees in '000)				
Mark-up / return / interest earned	8,719,655	26,623,301	8,076,772	21,863,600	
Mark-up / return / interest expensed	(5,931,786)	(18,609,994)	(5,336,255)	(13,894,845)	
Net mark-up / return / interest income	2,787,869	8,013,307	2,740,517	7,968,755	
Provision against loans and advances - net	(753,128)	(2,088,976)	(420,844)	(919,308)	
Provision for diminution in value of investments	30,402	(95,639)	-	(3,926)	
Bad debts written-off directly	(3,955)	(25,332)	(6,707)	(17,147)	
	(726,681)	(2,209,947)	(427,551)	(940,381)	
Net mark-up / interest income after provisions	2,061,188	5,803,360	2,312,966	7,028,374	
Non mark-up / interest income					
Fee, commission and brokerage income	430,000	1,515,391	555,382	1,753,331	
Dividend income	57,015	147,265	106,159	209,919	
Income from dealing in foreign currencies	216,316	773,467	329,206	781,671	
Gain on sale of securities	243,593	620,236	(3,982)	433,300	
Unrealized gain / (loss) on revaluation of investments classified as held for trading	19,956	10,038	(133,456)	(187,211)	
Other income	290,800	928,975	325,862	945,750	
Total non-mark-up / interest income	1,257,680	3,995,372	1,179,171	3,936,760	
	3,318,868	9,798,732	3,492,137	10,965,134	
Non mark-up / interest expenses					
Administrative expenses	2,774,643	7,893,973	2,564,267	7,200,139	
(Reversal of provision) / Provision against off-balance sheet obligations	(317)	(2,227)	157	2,941	
Other charges	137	28,418	14,543	78,772	
Total non-mark-up / interest expenses	2,774,463	7,920,164	2,578,967	7,281,852	
	544,405	1,878,568	913,170	3,683,282	
Share of (loss) / profit of associates	(226,560)	(490,127)	(735,966)	(919,490)	
Extra ordinary / unusual items	-	-	-	-	
Profit before taxation	317,845	1,388,441	177,204	2,763,792	
Taxation					
- Current	173,504	569,736	484,631	1,551,389	
- Prior years	(55,000)	(230,000)	-	-	
- Deferred	7,900	90,114	(188,253)	(277,091)	
- Share of tax of associates	(4,762)	54,508	(129,542)	(211,912)	
	121,642	484,358	166,836	1,062,386	
Profit after taxation	196,203	904,083	10,368	1,701,406	
Profit and (loss) attributable to:					
Equity holders of the parent	196,203	904,083	14,236	1,708,563	
Minority Interests	-	-	(3,868)	(7,157)	
	196,203	904,083	10,368	1,701,406	
	(Rupees)		(Rupees)		
Basic / diluted earnings per share	10	0.15	0.73	0.01	1.84

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman



Cash Flow Statement (un-audited)

For the nine months period ended September 30, 2009

	Nine months period ended Sept 30, 2009	Nine months period ended Sept 30, 2008
(Rupees in '000)		
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	1,388,441	2,763,792
Share of loss / (profit) of associate	490,127	919,490
Less: Dividend income	(147,265)	(209,919)
	<u>1,731,303</u>	<u>3,473,363</u>
Adjustments :		
Depreciation	1,040,153	891,169
Amortisation	48,587	33,013
Provision against loans and advances - net	2,088,976	919,308
Provision for diminution in value of investment	95,639	3,926
(Reversal of provision) / provisions against off-balance sheet obligations	(2,227)	2,941
Unrealized loss / (gain) on revaluation of investments classified as held for trading	(10,038)	187,211
Bad debts written-off directly	25,332	17,147
Gain on sale of fixed assets	(28,861)	(51,783)
Provision for gratuity	135,118	111,716
	<u>3,392,679</u>	<u>2,114,648</u>
	<u>5,123,982</u>	<u>5,588,011</u>
(Increase) / decrease in operating assets		
Lendings to financial institutions	(367,880)	1,488,934
Held-for-trading securities	(493,719)	(89,752)
Advances	11,245,503	(17,694,246)
Other assets - net of provision against other assets	(27,501)	(1,428,735)
	<u>10,356,403</u>	<u>(17,723,799)</u>
Increase / (decrease) in operating liabilities		
Bills payable	823,573	(167,024)
Borrowings	(2,656,998)	(6,314,574)
Deposits and other accounts	(5,918,057)	7,544,482
Other liabilities	328,867	1,193,897
	<u>(7,422,615)</u>	<u>2,256,781</u>
	<u>8,057,770</u>	<u>(9,879,007)</u>
Income tax paid	(1,496,003)	(455,801)
Net cash flows generated from / (used in) operating activities	<u>6,561,767</u>	<u>(10,334,808)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Net investments in available-for-sale securities	(9,320,759)	22,361,292
Net investments in held-to-maturity securities	(2,917,271)	(1,412,379)
Dividend income received	151,252	206,778
Investment in fixed assets	(1,224,496)	(2,354,815)
Proceeds from sale of fixed assets	84,309	103,948
Net cash flows generated from investing activities	<u>(13,226,965)</u>	<u>18,904,824</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of lease obligations	(3,116)	8,390
Redemption of sub-ordinated loans	(494)	(324,845)
Issue of right shares	3,997,500	-
Dividend paid	-	(975,000)
Net cash flows generated from / (used in) financing activities	<u>3,993,890</u>	<u>(1,291,455)</u>
Exchange difference on translation on the net investment in foreign branches	33,453	507,794
Increase in cash and cash equivalents	<u>(2,637,855)</u>	<u>7,786,355</u>
Cash and cash equivalents at beginning of the period	<u>57,587,444</u>	<u>48,822,084</u>
Cash and cash equivalents at end of the period	<u>54,949,589</u>	<u>56,608,439</u>

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

Consolidated Condensed Interim

BANK ALFALAH LIMITED



بنك الفلاح المحدود

Statement of Changes in Equity (un-audited) For the nine months period ended September 30, 2009

	Share Capital	Reserves			Unappropriated Profit (b)	Share in share premium of associate	Minority Interest	Total
		Statutory Reserve (a)	Reserve for issue of Bonus Shares	Exchange Translation Reserve				
(Rupees in '000)								
Balance as at January 1, 2008	6,500,000	2,327,775	-	87,058	4,404,631	1,615,473	26,046	14,960,983
Changes in equity for nine months ended September 30, 2008								
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	18,439	-	-	18,439
Exchange differences on translation of net investment in foreign branches	-	-	-	507,794	-	-	-	507,794
Profit attributable to equity holders of the parent	-	-	-	-	1,708,563	-	-	1,708,563
Loss attributable to the minority shareholders	-	-	-	-	-	-	(7,157)	(7,157)
Total comprehensive income for the period	-	-	-	507,794	1,727,002	-	(7,157)	2,227,639
Transfer to statutory reserve	-	490,374	-	-	(490,374)	-	-	-
Final cash dividend for the year ended December 31, 2007 @ 15%	-	-	-	-	(975,000)	-	-	(975,000)
Transfer to reserve for issue of bonus shares	-	-	1,495,000	-	(1,495,000)	-	-	-
Issue of bonus shares for the year ended December 31, 2007 @ 23%	1,495,000	-	(1,495,000)	-	-	-	-	-
Balance as at September 30, 2008	7,995,000	2,818,149	-	594,852	3,171,259	1,615,473	18,889	16,213,622
Changes in equity for the quarter ended upto December 31, 2008								
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	6,147	-	-	6,147
Exchange differences on translation of net investment in foreign branches	-	-	-	(16,831)	-	-	-	(16,831)
Loss attributable to equity holders of the parent	-	-	-	-	(1,679,768)	-	-	(1,679,768)
Loss attributable to the minority shareholders	-	-	-	-	-	-	(18,889)	(18,889)
Total comprehensive income for the period	-	-	-	(16,831)	(1,673,621)	-	(18,889)	(1,709,341)
Transfer from statutory reserve	-	(230,114)	-	-	230,114	-	-	-
Balance as at December 31, 2008	7,995,000	2,588,035	-	578,021	1,727,752	1,615,473	-	14,504,281
Changes in equity for nine months ended September 30, 2009								
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	18,439	-	-	18,439
Exchange differences on translation of net investment in foreign branches	-	-	-	33,453	-	-	-	33,453
Profit attributable to equity holders of the parent	-	-	-	-	904,083	-	-	904,083
Loss attributable to the minority shareholders	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	33,453	922,522	-	-	955,975
Transfer to statutory reserve	-	312,311	-	-	(312,311)	-	-	-
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 September 30, 2009	13,491,563	2,900,346	-	611,474	838,900	1,615,473	-	19,457,756

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 951.456 million as at September 30, 2009 representing additional profit arising from availing FSV benefit for determining provisioning requirement is not available for the purpose of distribution of cash and stock dividend to shareholders.

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman



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 227 conventional banking branches including 2 sub branches (December 31, 2008: 226), 7 overseas branches (December 31, 2008: 7), 48 Islamic banking branches (December 31, 2008: 48) and 1 off shore banking unit (December 31, 2008: 1).

PACRA has assigned a long term credit rating of AA (double A) and a short-term credit rating of A1+ (A one plus) to the bank. Unsecured subordinated debt (Term Finance Certificates) of the bank has been awarded a credit rating of AA- (Double A minus).

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 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 2008: 76) 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 include purchase of goods by banks from their customers and immediate resale to them at appropriate mark-up in price on deferred payment basis. The purchases and sales arising under these arrangements are not reflected in these condensed interim 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 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.

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 condensed interim financial statements should be read in conjunction with the financial statements of the Bank for the year ended December 31, 2008.



Consolidated Condensed Interim Financial Statements (Un-audited)

4. BASIS OF MEASUREMENT

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 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 the same as those applied in the preparation of the annual financial statements of the Bank for the year ended December 31, 2008 except for the change explained below:

- 5.1 During the period the Bank has changed its accounting policy in respect of borrowing costs. As per the revised policy borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset (one that takes a substantial period of time to get ready for use or sale) are capitalised as part of the cost of that asset. Previously, borrowing costs were recognised as an expense in the period in which they were incurred. The change in accounting policy has been made to comply with the requirements of IAS 23 (Amendment), "Borrowing Costs" which became effective from January 1, 2009. IAS 23 (Amendment) applies to qualifying assets for which the commencement date for capitalisation is on or after January 1, 2009 and does not affect qualifying assets for which the commencement date for capitalisation is earlier than the transition date. The Bank did not have any qualifying assets whose commencement date for capitalisation was on or after January 1, 2009. Accordingly, the change in accounting policy has had no effect on the financial statements of the Bank for the current and prior periods.

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 Bank for the year ended December 31, 2008.

7. INVESTMENTS

	September 30, 2009 (Un-audited)			December 31, 2008 (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	504,986	-	504,986	11,267	-	11,267
Available-for-sale securities	44,534,961	1,956,590	46,491,551	33,701,492	4,907,993	38,609,485
Held-to-maturity securities	35,993,310	-	35,993,310	33,076,039	-	33,076,039
	81,033,257	1,956,590	82,989,847	66,788,798	4,907,993	71,696,791
Associates	5,479,650	-	5,479,650	5,967,141	-	5,967,141
Investment at cost	86,512,907	1,956,590	88,469,497	72,755,939	4,907,993	77,663,932
Less: Provision for Diminution in value of Investments	(99,565)	-	(99,565)	(1,442,619)	-	(1,442,619)
Investments (net of Provisions)	86,413,342	1,956,590	88,369,932	71,313,320	4,907,993	76,221,313
(Deficit) / surplus on revaluation of held-for-trading securities	10,038	-	10,038	217	-	217
Surplus / (Deficit) on revaluation of available-for-sale securities	244,652	(1,890)	242,762	(153,600)	(50,645)	(204,245)
Total investments	86,668,032	1,954,700	88,622,732	71,159,937	4,857,348	76,017,285



Consolidated Condensed Interim Financial Statements (Un-audited)

	Note	September 30, 2009 (Un-audited)	December 31, 2008 (Audited)
		(Rupees in '000)	
8 ADVANCES			
Loans, cash credits, running finances, etc.			
- In Pakistan		162,255,527	168,842,564
- Outside Pakistan		9,047,900	10,007,299
		171,303,427	178,849,863
Net investment in finance lease / Ijara Financing			
- In Pakistan		11,652,556	14,116,352
- Outside Pakistan		-	-
		11,652,556	14,116,352
Bills discounted and purchased (excluding treasury bills)			
- Payable in Pakistan		542,380	1,092,683
- Payable outside Pakistan		3,556,096	4,534,302
		4,098,476	5,626,985
		187,054,459	198,593,200
Specific provision against non-performing advances	8.1	(7,037,540)	(5,055,598)
General provision against performing advances	8.2	(924,213)	(1,085,085)
		179,092,706	192,452,517

8.1 Advances include Rs. 13.237 billion (December 2008: Rs.8.934 billion) which have been placed under non-performing status as detailed below:

Category of classification	September 30, 2009 (Un-audited)								
	Classified Advances			Provision Required			Provision Held		
	Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
	(Rupees in '000)								
Other Assets Especially									
Mentioned	224,201	37,611	261,812	-	-	-	-	-	-
Substandard	3,762,756	25,959	3,788,715	570,996	-	570,996	570,996	-	570,996
Doubtful	1,939,872	1,206	1,941,078	531,943	603	532,546	531,943	603	532,546
Loss	6,969,695	276,155	7,245,850	5,739,748	194,250	5,933,998	5,739,748	194,250	5,933,998
	12,896,524	340,931	13,237,455	6,842,687	194,853	7,037,540	6,842,687	194,853	7,037,540

Category of classification	December 31, 2008 (Audited)								
	Classified Advances			Provision Required			Provision Held		
	Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
	(Rupees in '000)								
Other Assets Especially									
Mentioned	167,310	8,632	175,942	-	432	432	-	432	432
Substandard	2,405,146	39,245	2,444,391	386,462	3,047	389,509	386,462	3,047	389,509
Doubtful	1,519,621	22,711	1,542,332	567,029	22	567,051	567,029	22	567,051
Loss	4,546,027	225,581	4,771,608	3,919,558	179,048	4,098,606	3,919,558	179,048	4,098,606
	8,638,104	296,169	8,934,273	4,873,049	182,549	5,055,598	4,873,049	182,549	5,055,598

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.



Consolidated Condensed Interim Financial Statements (Un-audited)

- 8.3 The State Bank of Pakistan vide its BSD Circular No. 2 dated January 27, 2009 had allowed banks to avail the benefit of 30% of forced sales value (FSV) of pledged stocks and mortgaged commercial and residential properties held as collateral against all non-performing loans for 3 years from the date of classification for calculating provisioning requirements with effect from December 31, 2008. However, as per the Circular the additional impact on profitability arising from availing the benefit of forced sales value against pledged stocks and mortgaged residential and commercial properties would not be available for payment of cash or stock dividend. The additional profit arising from availing the FSV benefit - net of tax as at September 30, 2009 which is not available for either cash or stock dividend to shareholders amounted to approximately Rs 951.456 million.

However, subsequent to the period ended September 30, 2009, the State Bank of Pakistan vide its BSD Circular No. 10 of 2009 dated October 20, 2009 has made amendments in the Prudential Regulations - Provisioning for loans and advances and has now allowed banks to avail the benefit of 40% (previously 30%) of forced sales value (FSV) of pledged stock and mortgaged residential, commercial properties and benefit of 40% (previously 0%) on industrial properties (land and building only) held as collateral against all non performing loans for 3 years from the date of classification for calculating provisioning requirements with effect from September 30, 2009. Additionally, interim instructions have been issued in respect of rescheduling/restructuring of such classified loans and advances that are overdue by less than one year at the time of rescheduling/restructuring. However, the Bank has not availed the additional benefits arising out of the aforementioned amendments in these financial statements which will be accounted for in the next financial statements i.e. December 31, 2009.

- 8.4 Although the Bank has made provision against its non-performing portfolio as per the category of classification of the loan, the Bank hold enforceable collateral in the event of recovery through litigation. These securities comprise of charge against various tangible assets of the borrower including land, building and machinery, stock in trade etc.

	September 30, 2009 (Un-audited)	December 31, 2008 (Audited)
9 CONTINGENCIES AND COMMITMENTS	(Rupees in '000)	
9.1 Direct credit substitutes		
Contingent liability in respect of guarantees given favouring:		
- Government	2,065,447	2,338,371
- Banking companies and other financial institutions	288,987	154,910
- Others	1,190,221	556,490
	<u>3,544,655</u>	<u>3,049,771</u>
9.2 Transaction - related contingent liabilities		
Contingent liability in respect of performance bonds, bid bonds, shipping guarantees, standby letters of credit, etc. given favouring:		
- Government	41,290,570	32,418,470
- Banking companies and other financial institutions	334,358	276,836
- Others	6,048,992	8,386,066
	<u>47,673,920</u>	<u>41,081,372</u>
9.3 Trade - related contingent liabilities		
Letters of credit	<u>41,630,847</u>	<u>35,452,659</u>
Acceptances	<u>3,485,706</u>	<u>3,747,507</u>
9.4 Other contingencies		
Claims against the Bank not acknowledged as debts	<u>903,006</u>	<u>959,371</u>



	September 30, 2009 (Un-audited)	December 31, 2008 (Audited)
(Rupees in '000)		
9.5 Commitments in respect of forward lending		
Commitments to extend credit	9,355,191	4,058,360
9.6 Commitments in respect of forward exchange contracts		
Purchase	20,632,975	17,558,221
Sale	6,802,423	10,459,284
9.7 Commitments for the acquisition of fixed assets	385,832	513,288
9.8 Commitments in respect of repo transactions		
Repurchase	1,951,958	4,822,429
Resale	379,917	-

	Nine months period ended Sept 30, 2009 (Un-audited)	Nine months period ended Sept 30, 2008 (Un-audited)
(Rupees in '000)		
10 BASIC / DILUTED EARNINGS PER SHARE		
Profit after taxation for the period	904,083	1,701,406
	(Number of shares in thousand)	
Weighted average number of ordinary shares	1,240,027	923,552
	(Rupees)	
Basic / Diluted earnings per share	0.73	1.84

11 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 actuarial valuations / terms of the contribution plan. Remuneration to the executives are determined in accordance with the terms of their appointment.



Consolidated Condensed Interim Financial Statements (Un-audited)

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

	September 30, 2009 (Un-audited)					Total
	Directors	Key Management Personnel	Group Companies	Associates	Strategic Investments	
	(Rupees in '000)					
Deposits						
Balance at the beginning of the period	63,344	70,832	2,195,375	5,167,246	18	7,496,815
Placements during the period	256,155	327,055	20,685,179	238,884,848	-	260,153,237
Withdrawals / adjustments during the period	(312,617)	(374,935)	(20,775,257)	(242,185,083)	-	(263,647,892)
Balance at the end of the period	<u>6,882</u>	<u>22,952</u>	<u>2,105,297</u>	<u>1,867,011</u>	<u>18</u>	<u>4,002,160</u>
Financing						
Balance at the beginning of the period	8,931	127,054	-	1,000,424	-	1,136,409
Disbursements during the period	276	5,914	-	1,739,339	-	1,745,529
Repayments / adjustments during the period	(1,069)	(26,294)	-	(999,699)	-	(1,027,062)
Balance at the end of the period	<u>8,138</u>	<u>106,674</u>	<u>-</u>	<u>1,740,064</u>	<u>-</u>	<u>1,854,876</u>
Investments						
Balance at the beginning of the period	-	-	265,135	5,883,753	120,000	6,268,888
Investment during the period	-	-	68,440	-	-	68,440
Withdrawals during the period	-	-	(78,494)	-	-	(78,494)
Balance at the end of the period	<u>-</u>	<u>-</u>	<u>255,081</u>	<u>5,883,753</u>	<u>120,000</u>	<u>6,258,834</u>
Call Borrowings / Repo						
Balance at the beginning of the period	-	-	200,000	-	-	200,000
Placements during the period	-	-	18,949,459	-	-	18,949,459
Withdrawals during the period	-	-	(19,149,459)	-	-	(19,149,459)
Balance at the end of the period	<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	-	-	32,962,215	-	-	32,962,215
Withdrawals during the period	-	-	(32,962,215)	-	-	(32,962,215)
Balance at the end of the period	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>100,000</u>



Consolidated Condensed Interim Financial Statements (Un-audited)

	December 31, 2008 (Audited)					Total
	Directors	Key Management Personnel	Group Companies	Associates	Strategic Investments	
	(Rupees in '000)					
Deposits						
Balance at the beginning of the year	2,129	111,269	715,537	9,061,585	18	9,890,538
Placements during the year	192,188	423,686	21,278,067	80,949,923	-	102,843,864
Withdrawals / adjustments during the year	(130,973)	(464,123)	(19,798,229)	(84,844,262)	-	(105,237,587)
Balance at the end of the year	<u>63,344</u>	<u>70,832</u>	<u>2,195,375</u>	<u>5,167,246</u>	<u>18</u>	<u>7,496,815</u>
Financing						
Balance at the beginning of the year	-	145,835	-	11,881	-	157,716
Disbursements during the year	10,000	84,914	-	15,063,981	-	15,158,895
Repayments / adjustments during the year	(1,069)	(103,695)	-	(14,075,438)	-	(14,180,202)
Balance at the end of the year	<u>8,931</u>	<u>127,054</u>	<u>-</u>	<u>1,000,424</u>	<u>-</u>	<u>1,136,409</u>
Investments						
Balance at the beginning of the year	-	-	305,000	4,196,535	120,000	4,621,535
Investment during the year	-	-	297,956	1,687,218	-	1,985,174
Withdrawals during the year	-	-	(337,821)	-	-	(337,821)
Balance at the end of the year	<u>-</u>	<u>-</u>	<u>265,135</u>	<u>5,883,753</u>	<u>120,000</u>	<u>6,268,888</u>
Call Borrowings / Repo						
Balance at the beginning of the year	-	-	-	-	-	-
Placements during the year	-	-	49,264,394	-	-	49,264,394
Withdrawals during the year	-	-	(49,064,394)	-	-	(49,064,394)
Balance at the end of the year	<u>-</u>	<u>-</u>	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>200,000</u>
Call Lendings / Reverse repo						
Balance at the beginning of the year	-	-	-	-	-	-
Placements during the year	-	-	43,620,234	-	-	43,620,234
Withdrawals during the year	-	-	(43,520,234)	-	-	(43,520,234)
Balance at the end of the year	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>100,000</u>



Consolidated Condensed Interim Financial Statements (Un-audited)

	September 30, 2009 (Un-audited)	December 31, 2008 (Audited)
(Rupees in '000)		
11.2 Contingencies and commitments		
Letter of credit and acceptance issued	-	-
Guarantees issued	155,800	6,200
11.3 Bank balances with other banks		
Balance with United Bank Limited	494,203	864,044

	Nine months period ended Sept 30, 2009 (Un-audited)	Nine months period ended Sept 30, 2008 (Un-audited)
(Rupees in '000)		
11.4 With associated companies		
Insurance premium paid to Alfalah Insurance Company Limited	146,394	109,380
Mark-up income on advances	139,355	131,146
Charge for security services to Security and Management Services (Private) Limited and Wakenhut Pakistan (Private) Limited	17,994	21,565
Payment to Wateen Telecom (Private) Limited	137,474	43,813
11.5 With other related parties		
Capital gain on redemption of units of United Stock Advantage Fund	824	-
Capital gain on sale of shares of United Bank Limited	5,097	5,534
Contribution to employees provident fund	114,827	110,128
11.6 The key management personnel / directors compensation are as follows:		
Salaries and Allowances	648,962	465,899

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



Consolidated Condensed Interim Financial Statements (Un-audited)

12 ISLAMIC BANKING BUSINESS

The bank is operating 48 Islamic banking branches as at Sept 30, 2009 (December 31, 2008 : 48 branches).

	September 30, 2009 (Un-audited)	December 31, 2008 (Audited)
(Rupees in '000)		
ASSETS		
Cash and balances with treasury banks	3,621,073	3,211,554
Balances with and due from financial institutions	5,972,200	7,740,302
Lending to financial institutions	-	-
Investments	7,495,386	3,986,499
Advances	16,687,628	20,405,783
Fixed assets	1,520,045	1,487,121
Other assets	1,133,098	1,410,907
	36,429,430	38,242,166
LIABILITIES		
Bills payable	580,091	291,309
Borrowings	218,062	1,639,612
Deposits and other accounts	29,073,971	30,243,200
Subordinated loans	-	-
Liabilities against assets subject to finance lease	-	-
Deferred tax liabilities	1,190	1,268
Other liabilities	2,848,678	2,969,163
	32,721,992	35,144,552
NET ASSETS		
	3,707,438	3,097,614
REPRESENTED BY		
Islamic Banking Fund	1,800,000	1,800,000
Exchange translation reserve	7,157	3,658
Unappropriated profit / unremitted profit	1,155,110	575,961
	2,962,267	2,379,619
Surplus on revaluation of assets - net of tax	745,171	717,995
	3,707,438	3,097,614

13 DATE OF AUTHORISATION

These consolidated condensed interim financial statements were authorised for issue on October 25, 2009 by the Board of Directors.



14 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. Significant reclassifications include:

- a) Brokerage expense amounting to Rs 124.738 million for the nine months period ended September 30, 2008 has been reclassified from administrative expenses and included in markup / return / interest expensed.
- b) Interchange acquiring fee relating to credit card business amounting to Rs 308.876 million for the nine months period ended September 30, 2008 has been reclassified from administrative expenses and netted off from fee, commission and brokerage income.
- c) Reward payments relating to credit card business amounting to Rs 61.385 million for the nine months period ended September 30, 2008 has been reclassified from administrative expenses and netted off from Mark-up /return/interest earned.

Chief Executive Officer

Director

Director

Chairman



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. I,
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



Branch Network

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

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/I, 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-I, S.R. I, 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

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

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

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

CHAMAN

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

GAWADAR

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



Branch Network

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-I
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



Branch Network

Shad Bagh Branch

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

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-I
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

ISLAMABAD**Blue Area Branch**

I-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

I3-U, F-7 Markaz, Jinnah Super Market, Islamabad
Phone : (051) 2653944-49 Fax : 2653940

Stock Exchange Branch

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

F-10 Markaz Branch

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



Branch Network

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

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

FATEH JANG

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

TAXILA

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

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) 2617436-9 Fax : 2617432, 2640834

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-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

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, Jamrurd 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, Jamrurd Road
Phone : (091) 5710753-7 Fax : 5710758

ATTOCK

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

GHOURGHUSTHI

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

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



Branch Network

Chowk Shaeedan Branch

Akbar Road, Chowk Shaheedan
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. III 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

I-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

CHICHAWATNI

I-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



Branch Network

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 Bahauddin
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



Branch Network

DAHARKI

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

GHOTKI

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

HAROONABAD

I5-C/16-C, Ghalla Mandi
Phone : (063) 2256401-4
Fax : 2256458

HASILPUR

I7-D, Baldia Road, Hasilpur
Phone : (062) 2448078,
2448090, 2448075
Fax : 2441071

KHARIAN

I, 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 Road
Phone : (0543) 555206-218
Fax : 555220

BHALWAL

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

KASUR

Shop No. 8-12, Adjacent 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

I14, Sector F-I, 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



Branch Network

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

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

KHUSHAB

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

Manid Quaidabad 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



Branch Network

NAROWAL

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

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

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, Gulistan-e-Jouhar
Phone : (021) 4661355-7
Fax : (021) 4661359

Korangi Industrial Area

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

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)-5313873-80
Fax : 5313872

Dhorajee, Karachi

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

Port Qasim, Karachi

Plot # W-2/1/1, to W-2/1/3,
North Western Industrial Town
Phone : (021) 4750439, 4750444-445
Fax : 4750438

F.B. Area, Karachi

Ground Floor,
Shamim Apartments, Block 10
Phone : (021) 6362194, 6362197
Fax : 6362226

SITE II, Karachi

Plot # B-24/A, SITE II (Super Highway Phase I)
Phone : (021) 6881246-7 Fax : 6881249

Main Branch, Lahore

66-Main Boulevard, Gulberg.
Phone : (042) 5781841-55 Fax : 5781875, 5781856

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



Branch Network

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) 6613855-62 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, Mughalpura
Phone: (042) 6524701-09,
Fax: (042) 6524710

Multan Road, Lahore

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

Wahdat Road, Lahore

14-Main Wahdat Road, Lahore
Phone (042) 7502811-15, Fax : 7502820

Chung Branch, Lahore

Chung Stop, Main Multan Road,
Phone : (042) 7499215-19
Fax : 7499220

Kot Abdul Malik, Lahore

Kot Abdul Malik, Main Lahore, Sheikhpura Road,
Phone : (042) 7902536, 7902539
Fax : 7902540

Shah Alam, Lahore

139-Main Circular Road, Chowk Shah Alam
Phone (042) 7374081-5
Fax : 7374086

Jinnah Avenue, Islamabad

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

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

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

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, 5885803-5 Fax : (068) 5885668



Branch Network

Dera Ismail 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

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