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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](http://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)	
<b>Profit before provisions and Taxation</b>	<b>4,068,056</b>	4,635,181
Provisions	<b>(2,088,976)</b>	(919,308)
Profit before Taxation	<b>1,979,080</b>	3,715,873
Taxation	<b>(417,525)</b>	(1,264,003)
<b>Profit After Taxation</b>	<b>1,561,555</b>	2,451,870
Earnings per share	<b>Rs. 1.26</b>	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)			
<b>ASSETS</b>			
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
		<b>346,688,677</b>	<b>348,990,764</b>
<b>LIABILITIES</b>			
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
		<b>323,760,912</b>	<b>331,946,025</b>
<b>NET ASSETS</b>			
		<b>22,927,765</b>	<b>17,044,739</b>
<b>REPRESENTED BY</b>			
Share capital		13,491,563	7,995,000
Reserves		3,511,820	3,166,056
Unappropriated profit		3,216,087	3,447,467
		<b>20,219,470</b>	<b>14,608,523</b>
Surplus on revaluation of assets - net of tax		2,708,295	2,436,216
		<b>22,927,765</b>	<b>17,044,739</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
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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)		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
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>
<b>Adjustments</b>		
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>
<b>(Increase) / decrease in operating assets</b>		
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>
<b>Increase / (decrease) in operating liabilities</b>		
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>
Income tax paid	(1,491,778)	(444,299)
Net cash flows generated from / (used in) operating activities	<u>6,517,912</u>	<u>(10,358,401)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
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>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
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
<b>(Decrease) / increase in cash and cash equivalents</b>	<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)						
<b>Balance as at January 1, 2008</b>	<b>6,500,000</b>	<b>2,327,775</b>	<b>-</b>	<b>87,058</b>	<b>4,851,840</b>	<b>13,766,673</b>
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)	-	-	-
<b>Balance as at September 30, 2008</b>	<b>7,995,000</b>	<b>2,818,149</b>	<b>-</b>	<b>594,852</b>	<b>4,361,775</b>	<b>15,769,776</b>
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	-
<b>Balance as at December 31, 2008</b>	<b>7,995,000</b>	<b>2,588,035</b>	<b>-</b>	<b>578,021</b>	<b>3,447,467</b>	<b>14,608,523</b>
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)	-	-	-
<b>Balance as at September 30, 2009</b>	<b>13,491,563</b>	<b>2,900,346</b>	<b>-</b>	<b>611,474</b>	<b>3,216,087</b>	<b>20,219,470</b>

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
		<b>81,032,962</b>	<b>1,956,590</b>	<b>82,989,552</b>	<b>66,787,731</b>	<b>4,907,993</b>	<b>71,695,724</b>
	Associates	5,883,753	-	5,883,753	5,883,753	-	5,883,753
	Subsidiary	76,000	-	76,000	76,000	-	76,000
	<b>Investment at cost</b>	<b>86,992,715</b>	<b>1,956,590</b>	<b>88,949,305</b>	<b>72,747,484</b>	<b>4,907,993</b>	<b>77,655,477</b>
	<b>Less: Provision for Diminution in value of Investments</b>	<b>(154,452)</b>	<b>-</b>	<b>(154,452)</b>	<b>(1,479,062)</b>	<b>-</b>	<b>(1,479,062)</b>
	<b>Investments (net of Provisions)</b>	<b>86,838,263</b>	<b>1,956,590</b>	<b>88,794,853</b>	<b>71,268,422</b>	<b>4,907,993</b>	<b>76,176,415</b>
	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	-	(1,890)	242,762	(153,600)	(50,645)	(204,245)
	<b>Total investments</b>	<b>87,092,984</b>	<b>1,954,700</b>	<b>89,047,684</b>	<b>71,115,890</b>	<b>4,857,348</b>	<b>75,973,238</b>



## Condensed Interim Financial Statements (Un-audited)

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

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
	<b>12,896,524</b>	<b>340,931</b>	<b>13,237,455</b>	<b>6,842,687</b>	<b>194,853</b>	<b>7,037,540</b>	<b>6,842,687</b>	<b>194,853</b>	<b>7,037,540</b>
	(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
	<b>8,638,104</b>	<b>296,169</b>	<b>8,934,273</b>	<b>4,873,049</b>	<b>182,549</b>	<b>5,055,598</b>	<b>4,873,049</b>	<b>182,549</b>	<b>5,055,598</b>

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.

	<b>September 30, 2009 (Un-audited)</b>	<b>December 31, 2008 (Audited)</b>
<b>9 CONTINGENCIES AND COMMITMENTS</b>	(Rupees in '000)	
<b>9.1 Direct credit substitutes</b>		
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>
<b>9.2 Transaction - related contingent liabilities</b>		
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>
<b>9.3 Trade - related contingent liabilities</b>		
Letters of credit	<u>41,630,847</u>	<u>35,452,659</u>
Acceptances	<u>3,485,706</u>	<u>3,747,507</u>
<b>9.4 Other contingencies</b>		
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)		
<b>9.5 Commitments in respect of forward lending</b>		
Commitments to extend credit	9,355,191	4,058,360
<b>9.6 Commitments in respect of forward exchange contracts</b>		
Purchase	20,632,975	17,558,221
Sale	6,802,423	10,459,284
<b>9.7 Commitments for the acquisition of fixed assets</b>	385,832	513,288
<b>9.8 Commitments in respect of repo transactions</b>		
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)		
<b>10 BASIC / DILUTED EARNINGS PER SHARE</b>		
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)						
<b>Deposits</b>							
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	6,882	22,952	2,105,297	1,867,011	8,227	18	4,010,387
<b>Financing</b>							
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	8,138	106,674	-	1,740,064	194,916	-	2,049,792
<b>Investments</b>							
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	-	-	255,081	5,883,753	76,000	120,000	6,334,834
<b>Call Borrowings / Repo</b>							
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	-	-	-	-	-	-	-
<b>Call Lendings / Reverse repo</b>							
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	-	-	100,000	-	-	-	100,000



Condensed Interim Financial Statements (Un-audited)

	December 31, 2008 (Audited)						
	Directors	Key Management Personnel	Group Companies	Associates	Subsidiary	Strategic Investments	Total
	(Rupees in '000)						
<b>Deposits</b>							
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
<b>Financing</b>							
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
<b>Investments</b>							
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
<b>Call Borrowings / Repo</b>							
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
<b>Call Lendings / Reverse repo</b>							
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)		
<b>11.2 Contingencies and commitments</b>		
Letter of credit and acceptance issued	-	-
Guarantees issued	155,800	6,200
<b>11.3 Bank balances with other banks</b>		
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)		
<b>11.4 With subsidiary company</b>		
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
<b>11.5 With associated companies</b>		
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
<b>11.6 With other related parties</b>		
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
<b>11.7 The key management personnel / directors compensation are as follows:</b>		
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)		
<b>ASSETS</b>		
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
	<b>36,429,430</b>	<b>38,242,166</b>
<b>LIABILITIES</b>		
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
	<b>32,721,992</b>	<b>35,144,552</b>
<b>NET ASSETS</b>	<b>3,707,438</b>	<b>3,097,614</b>
<b>REPRESENTED BY</b>		
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
	<b>2,962,267</b>	<b>2,379,619</b>
Surplus on revaluation of assets - net of tax	745,171	717,995
	<b>3,707,438</b>	<b>3,097,614</b>

## 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



بنك الفلاح المحدود

As at September 30, 2009

	Note	September 30, 2009 (Un-audited)	December 31, 2008 (Audited)
(Rupees in '000)			
<b>ASSETS</b>			
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
		<b>346,459,408</b>	<b>349,278,925</b>
<b>LIABILITIES</b>			
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
		<b>324,252,204</b>	<b>332,395,440</b>
<b>NET ASSETS</b>			
		<b>22,207,204</b>	<b>16,883,485</b>
<b>REPRESENTED BY</b>			
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
		<b>19,457,756</b>	<b>14,504,281</b>
Minority interest		-	-
		<b>19,457,756</b>	<b>14,504,281</b>
Surplus on revaluation of assets - net of tax		2,749,448	2,379,204
		<b>22,207,204</b>	<b>16,883,485</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	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
<b>Non mark-up / interest income</b>				
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
<b>Non mark-up / interest expenses</b>				
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	-	-	-	-
<b>Profit before taxation</b>	317,845	1,388,441	177,204	2,763,792
<b>Taxation</b>				
- 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
<b>Profit after taxation</b>	196,203	904,083	10,368	1,701,406
<b>Profit and (loss) attributable to:</b>				
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)		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
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>
<b>Adjustments :</b>		
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>
<b>(Increase) / decrease in operating assets</b>		
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>
<b>Increase / (decrease) in operating liabilities</b>		
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>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
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>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
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
<b>Increase in cash and cash equivalents</b>	<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)								
<b>Balance as at January 1, 2008</b>	<b>6,500,000</b>	<b>2,327,775</b>	<b>-</b>	<b>87,058</b>	<b>4,404,631</b>	<b>1,615,473</b>	<b>26,046</b>	<b>14,960,983</b>
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)	-	-	-	-	-
<b>Balance as at September 30, 2008</b>	<b>7,995,000</b>	<b>2,818,149</b>	<b>-</b>	<b>594,852</b>	<b>3,171,259</b>	<b>1,615,473</b>	<b>18,889</b>	<b>16,213,622</b>
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	-	-	-
<b>Balance as at December 31, 2008</b>	<b>7,995,000</b>	<b>2,588,035</b>	<b>-</b>	<b>578,021</b>	<b>1,727,752</b>	<b>1,615,473</b>	<b>-</b>	<b>14,504,281</b>
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)	-	-	-	-	-
<b>Balance as at September 30, 2009</b>	<b>13,491,563</b>	<b>2,900,346</b>	<b>-</b>	<b>611,474</b>	<b>838,900</b>	<b>1,615,473</b>	<b>-</b>	<b>19,457,756</b>

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) -----					
<b>7.1 Investments by types</b>						
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
	<b>81,033,257</b>	<b>1,956,590</b>	<b>82,989,847</b>	<b>66,788,798</b>	<b>4,907,993</b>	<b>71,696,791</b>
Associates	5,479,650	-	5,479,650	5,967,141	-	5,967,141
<b>Investment at cost</b>	<b>86,512,907</b>	<b>1,956,590</b>	<b>88,469,497</b>	<b>72,755,939</b>	<b>4,907,993</b>	<b>77,663,932</b>
<b>Less: Provision for Diminution in value of Investments</b>	(99,565)	-	(99,565)	(1,442,619)	-	(1,442,619)
<b>Investments (net of Provisions)</b>	<b>86,413,342</b>	<b>1,956,590</b>	<b>88,369,932</b>	<b>71,313,320</b>	<b>4,907,993</b>	<b>76,221,313</b>
(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)
<b>Total investments</b>	<b>86,668,032</b>	<b>1,954,700</b>	<b>88,622,732</b>	<b>71,159,937</b>	<b>4,857,348</b>	<b>76,017,285</b>



## Consolidated Condensed Interim Financial Statements (Un-audited)

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

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
	<b>12,896,524</b>	<b>340,931</b>	<b>13,237,455</b>	<b>6,842,687</b>	<b>194,853</b>	<b>7,037,540</b>	<b>6,842,687</b>	<b>194,853</b>	<b>7,037,540</b>

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
	<b>8,638,104</b>	<b>296,169</b>	<b>8,934,273</b>	<b>4,873,049</b>	<b>182,549</b>	<b>5,055,598</b>	<b>4,873,049</b>	<b>182,549</b>	<b>5,055,598</b>

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)
<b>9 CONTINGENCIES AND COMMITMENTS</b>	(Rupees in '000)	
<b>9.1 Direct credit substitutes</b>		
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>
<b>9.2 Transaction - related contingent liabilities</b>		
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>
<b>9.3 Trade - related contingent liabilities</b>		
Letters of credit	<u>41,630,847</u>	<u>35,452,659</u>
Acceptances	<u>3,485,706</u>	<u>3,747,507</u>
<b>9.4 Other contingencies</b>		
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)		
<b>9.5 Commitments in respect of forward lending</b>		
Commitments to extend credit	9,355,191	4,058,360
<b>9.6 Commitments in respect of forward exchange contracts</b>		
Purchase	20,632,975	17,558,221
Sale	6,802,423	10,459,284
<b>9.7 Commitments for the acquisition of fixed assets</b>	385,832	513,288
<b>9.8 Commitments in respect of repo transactions</b>		
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)		
<b>10 BASIC / DILUTED EARNINGS PER SHARE</b>		
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)					
<b>Deposits</b>						
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>
<b>Financing</b>						
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>
<b>Investments</b>						
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>
<b>Call Borrowings / Repo</b>						
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>
<b>Call Lendings / Reverse repo</b>						
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)					
<b>Deposits</b>						
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>
<b>Financing</b>						
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>
<b>Investments</b>						
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>
<b>Call Borrowings / Repo</b>						
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>
<b>Call Lendings / Reverse repo</b>						
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)		
<b>11.2 Contingencies and commitments</b>		
Letter of credit and acceptance issued	-	-
Guarantees issued	155,800	6,200
<b>11.3 Bank balances with other banks</b>		
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)		
<b>11.4 With associated companies</b>		
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
<b>11.5 With other related parties</b>		
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
<b>11.6 The key management personnel / directors compensation are as follows:</b>		
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)		
<b>ASSETS</b>		
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
	<b>36,429,430</b>	<b>38,242,166</b>
<b>LIABILITIES</b>		
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
	<b>32,721,992</b>	<b>35,144,552</b>
<b>NET ASSETS</b>		
	<b>3,707,438</b>	<b>3,097,614</b>
<b>REPRESENTED BY</b>		
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
	<b>2,962,267</b>	<b>2,379,619</b>
Surplus on revaluation of assets - net of tax	745,171	717,995
	<b>3,707,438</b>	<b>3,097,614</b>

**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, Jamrud Road,  
Phone : (091) 5822902-5 Fax : 5822908

**G.T. Road Branch**

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

**Peepal Mandi Branch**

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

**Jamrud Road, Peashwar**

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

**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**

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

**HASILPUR**

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

**KHARIAN**

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**

I 14, 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