

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

In the name of Allah The Beneficent The Merciful

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CORPORATE **INFORMATION**

Board of Directors	H.E. Sheikh Ebrahim Bin Khalifa Al-Khalifa Abdullateef A. Al-Asfour Rana Ahmed Humayun Mohammed Azzarooq Rajab Ahmed Abdul Rahim Mohamed Alaa A. Al-Sarawi Mian Muhammad Younis Mohammad Abdul Aleem Irfan Siddiqui Ariful Islam	Chairman Vice Chairman President & CEO
Shariah Supervisory Board	Justice (Retd.) Muhammad Taqi Usmani Dr. Abdul Sattar Abu Ghuddah Sheikh Essam M. Ishaq Dr. Muhammad Imran Usmani	Chairman
Audit Committee	Mian Muhammad Younis Ahmed Abdul Rahim Mohamed Mohammad Abdul Aleem	
Risk Management Committee	Alaa A. Al-Sarawi Mian Muhammad Younis Ariful Islam	
Human Resources Committee	Ahmed Abdul Rahim Mohamed Abdullateef A. Al-Asfour Irfan Siddiqui	
Company Secretary	Tasnimul Haq Farooqui	
Shariah Advisor	Dr. Muhammad Imran Usmani	
Auditors	KPMG Taseer Hadi & Co.	
Registered Office and Head Office	Meezan House, C-25, Estate Avenue, SITE, Karachi, Pakistan. Ph : (9221) 38103500, Fax: (9221) 36406049 24/7 Call Centre 111-331-331	
E-mail	info@meezanbank.com	
Website	www.meezanbank.com	
Shares Registrar	THK Associates (Pvt.) Ltd. State Life Building - 3, Dr. Ziauddin Ahmed Road Karachi - 75530, Pakistan. Ph: (9221) 111-000-322, Fax: (9221) 35655595	

DIRECTORS' REVIEW

The Board of Directors is pleased to present the condensed interim reviewed financial statements of Meezan Bank Limited and unaudited consolidated financial statements for the half year ended June 30, 2011. The financial highlights of Meezan Bank for the half year and corresponding period of the last year are given below:

Financial Highlights

Rupees in million

Statement of Financial Position	June 30, 2011	December 31, 2010	Growth %
Deposits	148,202	131,070	13%
Financings	47,831	54,195	(12%)
Investments	88,535	54,967	61%
Due from financial institutions	8,237	10,512	(22%)
Total Assets	173,407	154,752	12%
Share Capital	8,030	6,983	15%
Shareholders' Equity	12,122	10,740	12%

Rupees in million

Profit & Loss Account	Jan - Jun 2011	Jan - Jun 2010	Growth %
Net spread earned before provisions	4,321	2,977	45%
Fee, commission, forex & other income	1,068	862	24%
Core banking income before provisions	5,389	3,838	40%
Provisions against non performing financings	319	442	(28%)
Administrative and other expenses	2,933	2,265	29%
Profit before tax	1,982	1,178	68%
Profit after tax	1,382	719	92%
Earning per share – Rupees	1.72	0.90	92%
Number of branches	226	201	12%

By the Grace of Allah, Meezan Bank has performed well during the first half of 2011. Deposits of the Bank grew by Rs 17 billion (13%) during the six month period from Rs 131 billion as at December 31, 2010 to Rs 148 billion as at June 30, 2011. Profit after tax also showed substantial growth from Rs 719 million recorded in corresponding period last year to Rs 1,382 million in the half year period under review, a growth of 92%.

DIRECTORS' REVIEW

Income from core banking business before provisions increased by 40% from Rs 3.8 billion in June 2010 to Rs 5.4 billion in current period under review mainly on account of concerted efforts by the Bank to increase earning assets and returns thereon. The growth in income is also attributable to consistent increase in our banking operations stemming directly as a result of our aggressive branch expansion policy. The Bank has opened 25 new branches since June 2010, the comparable period under review and has plans to open more new branches in later half of 2011, InshaAllah.

Specific provision of Rs 319 million has been made for non-performing financings. The coverage ratio now stands at 98% of the non performing financings thereby strengthening asset quality. The management continues to focus on building a high quality and diversified financing portfolio.

Administrative and operating expenses increased from Rs 2,265 million to Rs 2,933 million primarily due to higher staff expenses, rent and costs associated with branch expansion, an investment which has paid off well, as evident from strong growth in deposits over the period.

The 7th and 8th auction of the Government of Pakistan Ijarah Sukuk were made during the six months ended June 30, 2011. Meezan Bank aggressively participated in these issues. Subsequently the Bank is also playing its role as an active market maker in Ijarah Sukuk.

The Board has approved 10% interim cash dividend for 2011 continuing the Bank's unbroken payout record since the Bank's date of listing on the Stock Exchange.

The JCR-VIS Credit Rating Company Limited, an affiliate of Japan Credit Rating Agency, Japan has upgraded Bank's short term rating from A-1 (A-One) to A-1+ (A-One Plus), the highest standard in short term rating. The long-term entity rating has been maintained at AA- (Double A Minus) with stable outlook. The rating indicates sound performance indicators of the Bank.

The Board would like to express its sincere thanks and gratitude to the State Bank of Pakistan, the Securities and Exchange Commission of Pakistan and our Shariah Supervisory Board for their continued guidance and support. We also take this opportunity to thank our valued customers for their patronage, the shareholders for their continued support and to the staff for their continuous efforts to make Meezan Bank a success.

May Allah Almighty give us the strength and wisdom to further expand our vision of making Islamic banking as banking of first choice.

On behalf of the Board

H.E. Sheikh Ebrahim Bin Khalifa Al-Khalifa
Chairman

Irfan Siddiqui
President & CEO

Dubai:
July 30, 2011

AUDITORS' REPORT TO MEMBERS ON **REVIEW OF INTERIM FINANCIAL INFORMATION**

Introduction

We have reviewed the accompanying condensed interim unconsolidated statement of financial position of Meezan Bank Limited ("the Bank") as at 30 June 2011 and the related condensed interim unconsolidated profit and loss account, condensed interim unconsolidated statement of comprehensive income, condensed interim unconsolidated cash flow statement and condensed interim unconsolidated statement of changes in equity for the half year then ended (here-in-after referred to as the "condensed interim unconsolidated financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this condensed interim unconsolidated financial information based on our review.

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim unconsolidated financial information as at 30 June 2011 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

The figures of the condensed interim unconsolidated profit and loss account for the quarters ended 30 June 2011 and 2010 have not been reviewed, as we are required to review only the cumulative figures for the half year ended 30 June 2011.

Date: 30 July 2011

Karachi

KPMG Taseer Hadi & Co.
Chartered Accountants
Syed Najmul Hussain

CONDENSED INTERIM
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2011

	Note	June 30, 2011 (Unaudited)	December 31, 2010 (Audited)
		----- Rupees in '000 -----	
ASSETS			
Cash and balances with treasury banks	6	12,515,134	12,780,806
Balances with other banks	7	2,960,382	9,939,660
Due from financial institutions		8,236,615	10,511,855
Investments	8	88,534,708	54,966,907
Financings	9	47,830,879	54,195,163
Operating fixed assets	10	3,531,306	3,066,100
Deferred tax assets		446,448	342,175
Other assets including inventories		9,351,917	8,949,759
		173,407,389	154,752,425
LIABILITIES			
Bills payable		2,251,388	1,767,370
Due to financial institutions		5,061,986	5,829,296
Deposits and other accounts	11	148,202,439	131,070,328
Sub-ordinated loan		-	-
Liabilities against assets subject to finance leases		-	-
Deferred tax liabilities		-	-
Other liabilities		5,372,458	5,005,440
		160,888,271	143,672,434
NET ASSETS		12,519,118	11,079,991
REPRESENTED BY			
Share capital	12	8,029,933	6,982,550
Reserves		1,656,425	1,380,010
Unappropriated profit		2,435,838	2,377,563
		12,122,196	10,740,123
Surplus on revaluation of investments - net of deferred tax		396,922	339,868
		12,519,118	11,079,991
CONTINGENCIES AND COMMITMENTS			
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The annexed notes 1 to 21 form an integral part of these condensed interim unconsolidated financial statements.

**H.E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

Irfan Siddiqui
President & Chief Executive

**Abdullateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

**CONDENSED INTERIM UNCONSOLIDATED
PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011**

	Note	Quarter ended June 30, 2011	Half year ended June 30, 2011	Quarter ended June 30, 2010	Half year ended June 30, 2010
----- Rupees in '000 -----					
Profit / return earned on financings, investments and placements	14	4,519,879	8,479,961	3,103,341	5,994,819
Return on deposits and other dues expensed	15	2,125,277	4,159,011	1,576,608	3,018,209
Net spread earned		2,394,602	4,320,950	1,526,733	2,976,610
Provision against non-performing financings (net)	9.8	66,001	318,553	222,456	442,397
Provision for impairment in value of investments		213,027	264,870	32,083	32,083
(Reversal) / Provision against amounts due from financial institutions (net)		(30,414)	(30,414)	-	-
Bad debts written off directly		-	-	-	-
		248,614	553,009	254,539	474,480
Net spread after provisions		2,145,988	3,767,941	1,272,194	2,502,130
OTHER INCOME					
Fee, commission and brokerage income		175,460	333,418	167,167	297,719
Dividend income		131,431	391,639	15,390	58,983
Income from dealing in foreign currencies		175,706	317,825	290,129	478,109
Capital gain on sale of investments		1,210	79,553	29,228	78,997
Other income		13,358	24,763	3,077	26,682
Total other income		497,165	1,147,198	504,991	940,490
		2,643,153	4,915,139	1,777,185	3,442,620
OTHER EXPENSES					
Administrative expenses		1,486,814	2,857,917	1,157,074	2,246,626
Other provisions / write offs / (reversals)		76,059	76,059	7,988	7,988
Other charges / (reversals)		(1,013)	(1,051)	9,902	10,294
Total other expenses		1,561,860	2,932,925	1,174,964	2,264,908
		1,081,293	1,982,214	602,221	1,177,712
Extraordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		1,081,293	1,982,214	602,221	1,177,712
Taxation - Current		269,948	632,537	186,792	672,424
- Prior years		72,852	72,852	-	-
- Deferred		(57,981)	(105,248)	60,401	(213,607)
		284,819	600,141	247,193	458,817
PROFIT AFTER TAXATION		796,474	1,382,073	355,028	718,895
Basic and diluted earnings per share (Rupees)	16	0.99	1.72	0.44	0.90

The annexed notes 1 to 21 form an integral part of these condensed interim unconsolidated financial statements.

H.E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa
Chairman

Irfan Siddiqui
President & Chief Executive

Abdullateef
A. Al-Asfour
Director

Ahmed Abdul
Rahim Mohamed
Director

CONDENSED INTERIM UNCONSOLIDATED
STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011

	June 30, 2011	June 30, 2010
	----- Rupees in '000 -----	
Profit for the period	1,382,073	718,895
Other comprehensive income	-	-
Comprehensive income transferred to equity	<u>1,382,073</u>	<u>718,895</u>
Components of comprehensive income not transferred to equity		
- Surplus / (Deficit) on revaluation of investments	58,029	(37,755)
- Deferred tax on revaluation of investments	(975)	(7,934)
Total comprehensive income	<u>1,439,127</u>	<u>673,206</u>

The annexed notes 1 to 21 form an integral part of these condensed interim unconsolidated financial statements.

**H.E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

Irfan Siddiqui
President & Chief Executive

**Abdullateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

CONDENSED INTERIM UNCONSOLIDATED
CASH FLOW STATEMENT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011

	Note	June 30, 2011	June 30, 2010
		----- Rupees in '000 -----	
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		1,982,214	1,177,712
Less: Dividend income		<u>(391,639)</u>	<u>(58,983)</u>
		1,590,575	1,118,729
Adjustments for non-cash charges			
Depreciation		202,829	173,027
Amortization		19,009	15,859
Provision against non-performing financings (net)		318,553	442,397
Provision for impairment in value of investments		264,870	32,083
Provision against amounts due from financial institutions (net)		(30,414)	-
Gain on sale of property, equipment and others		(6,939)	(4,427)
		767,908	658,939
		2,358,483	1,777,668
(Increase) / decrease in operating assets			
Due from financial institutions		2,305,654	(3,099,500)
Financings		6,045,731	(1,824,565)
Other assets including inventories		(485,534)	(611,538)
		7,865,851	(5,535,603)
Increase / (decrease) in operating liabilities			
Bills payable		484,018	467,529
Due to financial institutions		(767,310)	(3,659,182)
Deposits and other accounts		17,132,111	14,193,080
Other liabilities		485,621	297,423
		17,334,440	11,298,850
		27,558,774	7,540,915
Income tax paid		(823,992)	(294,767)
Net cash flow from operating activities		26,734,782	7,246,148
CASH FLOW FROM INVESTING ACTIVITIES			
Net investments in securities		(33,774,642)	(2,196,973)
Dividends received		475,015	62,875
Investments in operating fixed assets		(695,987)	(465,585)
Sale proceeds of property and equipment disposed off		15,882	9,181
Net cash flow from investing activities		(33,979,732)	(2,590,502)
CASH FLOW FROM FINANCING ACTIVITIES			
Net (decrease) / increase in cash and cash equivalents		-	-
		(7,244,950)	4,655,646
Cash and cash equivalents at the beginning of the period		22,720,466	13,647,899
Cash and cash equivalents at the end of the period	17	15,475,516	18,303,545

The annexed notes 1 to 21 form an integral part of these condensed interim unconsolidated financial statements.

**H.E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

Irfan Siddiqui
President & Chief Executive

**Abdullateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

**CONDENSED INTERIM UNCONSOLIDATED
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011**

	Share capital	Capital reserves		Revenue reserves	Unappropriated profit	Total
		Statutory reserve	Reserve for issue of bonus shares	General reserve		
----- Rupees in '000 -----						
Balance as at 01 January 2010	6,650,048	983,326	-	66,766	1,390,395	9,090,535
Total Comprehensive income for the year						
Profit after taxation for the year	-	-	-	-	1,649,588	1,649,588
Transactions with owners recognised directly in equity						
Transfer to reserve for issue of bonus shares	-	-	332,502	-	(332,502)	-
Issue of bonus shares	332,502	-	(332,502)	-	-	-
	332,502	-	-	-	(332,502)	-
Transfer to statutory reserve	-	329,918	-	-	(329,918)	-
Balance as at 31 December 2010	6,982,550	1,313,244	-	66,766	2,377,563	10,740,123
Total Comprehensive income for the period						
Profit after taxation for the period	-	-	-	-	1,382,073	1,382,073
Transactions with owners recognised directly in equity						
Transfer to reserve for issue of bonus shares	-	-	1,047,383	-	(1,047,383)	-
Issue of bonus shares	1,047,383	-	(1,047,383)	-	-	-
	1,047,383	-	-	-	(1,047,383)	-
Transfer to statutory reserve	-	276,415	-	-	(276,415)	-
Balance as at 30 June 2011	8,029,933	1,589,659	-	66,766	2,435,838	12,122,196

The annexed notes 1 to 21 form an integral part of these condensed interim unconsolidated financial statements.

**H.E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

Irfan Siddiqui
President & Chief Executive

**Abdullateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

**NOTES TO THE CONDENSED INTERIM
UNCONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011**

1. LEGAL STATUS AND NATURE OF BUSINESS

The Bank was incorporated in Pakistan on January 27, 1997, as a public limited company under the Companies Ordinance, 1984, and its shares are quoted on the Karachi Stock Exchange. The Bank was registered as an 'Investment Finance Company' on August 8, 1997, and carried on the business of investment banking as permitted under SRO 585(I)/87 dated 13 July 1987, in accordance and in conformity with the principles of Islamic Shariah. A 'certificate of commencement of business' was issued to the Bank on September 29, 1997.

The Bank was granted a 'Scheduled Islamic Commercial Bank' licence on January 31, 2002, and formally commenced operations as a scheduled Islamic Commercial Bank with effect from March 20, 2002, on receiving notification in this regard from the State Bank of Pakistan (SBP) under section 37 of the State Bank of Pakistan Act, 1956. Currently, the Bank is engaged in corporate, commercial, consumer, investment and retail banking activities.

The Bank was operating through two hundred and twenty six branches as at June 30, 2011 (June 30, 2010: two hundred and one branches - including twenty one sub branches). Its registered office is at Meezan House, C-25, Estate Avenue, SITE, Karachi, Pakistan.

2. BASIS OF PRESENTATION

These financial statements represent separate financial statements of Meezan Bank Limited. The consolidated financial statements of the group are being issued separately. The Bank provides financing mainly through Murabaha, Ijarah, Musharakah, Diminishing Musharakah, Istisna, Tijarah and Export Refinance under Islamic Export Refinance Scheme. The purchases and sales arising under these arrangements are not reflected in these condensed interim unconsolidated financial statements as such but are restricted to the amount of facility actually utilized and the appropriate portion of profit thereon. The income on such financings is recognised in accordance with the principles of Islamic Shariah. However, income, if any, received which does not comply with the principles of Islamic Shariah is recognized as charity payable if so directed by the Shariah Advisor of the Bank.

3. STATEMENT OF COMPLIANCE

These financial statements are presented in condensed form in accordance with approved accounting standards as applicable in Pakistan for Interim Financial Reporting. These condensed interim unconsolidated financial statements do not include all of the information required for full financial statements and should be read in conjunction with the annual unconsolidated financial statements of the Bank for the year ended December 31, 2010.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation followed for the preparation of these condensed interim unconsolidated financial statements are the same as those applied in the preparation of the annual unconsolidated financial statements of the Bank for the year ended December 31, 2010.

**NOTES TO THE CONDENSED INTERIM
UNCONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011**

5. ACCOUNTING ESTIMATES AND ASSUMPTIONS

The basis for accounting estimates adopted in the preparation of these condensed interim unconsolidated financial statements are the same as those applied in the preparation of the annual unconsolidated financial statements of the Bank for the year ended December 31, 2010.

	June 30, 2011	December 31, 2010
	----- Rupees in '000 -----	
6. CASH AND BALANCES WITH TREASURY BANKS		
In hand		
- local currency	3,487,977	3,069,819
- foreign currencies	415,807	490,477
With the State Bank of Pakistan in		
- local currency current accounts	5,751,616	6,586,351
- foreign currency current accounts	793,405	792,647
With National Bank of Pakistan in		
- local currency current accounts	2,066,329	1,841,512
	<u>12,515,134</u>	<u>12,780,806</u>
7. BALANCES WITH OTHER BANKS		
In Pakistan		
- on current accounts	1,432,348	1,455,966
- on deposit accounts / term deposit receipts	1,000,000	7,350,000
Outside Pakistan		
- on current accounts	527,622	1,115,963
- on deposit accounts	412	17,731
	<u>2,960,382</u>	<u>9,939,660</u>

**NOTES TO THE CONDENSED INTERIM
UNCONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011**

8. INVESTMENTS

	June 30, 2011			December 31, 2010		
	Held by the bank	Given as collateral	Total	Held by the bank	Given as collateral	Total
----- Rupees in '000 -----						
8.1 Investments by types						
Available for sale securities	80,508,864	-	80,508,864	45,986,851	-	45,986,851
Held to maturity securities	1,150,000	-	1,150,000	1,150,000	-	1,150,000
	81,658,864	-	81,658,864	47,136,851	-	47,136,851
In related parties						
Subsidiary (unlisted)	63,050	-	63,050	63,050	-	63,050
Associates (listed)	6,729,592	-	6,729,592	7,476,963	-	7,476,963
Associates (unlisted)	274,280	-	274,280	274,280	-	274,280
Investments at cost / carrying value	88,725,786	-	88,725,786	54,951,144	-	54,951,144
Less: Provision for diminution in value of investments and impairment	(698,884)	-	(698,884)	(434,014)	-	(434,014)
Investments (net of provision)	88,026,902	-	88,026,902	54,517,130	-	54,517,130
Surplus on revaluation of available for sale securities	507,806	-	507,806	449,777	-	449,777
Total investments at market value	88,534,708	-	88,534,708	54,966,907	-	54,966,907

8.2 Investments by segments

	June 30, 2011	December 31, 2010
----- Rupees in '000 -----		
Federal Government Securities		
GOP Ijarah Sukuk	66,516,193	32,446,557
Fully paid up ordinary shares		
- Listed companies	1,088,232	1,032,031
- Unlisted companies	313,272	313,272
WAPDA First Sukuk Certificates	1,259,062	1,258,708
WAPDA Second Sukuk Certificates	1,730,000	1,750,000
PIA Sukuks	1,500,000	1,500,000
Sukuk Certificates	5,425,719	5,211,350
Preference shares	146,280	146,280
Global Sukuk Bonds	2,916,539	2,915,086
Units of open-end mutual funds	7,621,290	8,168,661
Society for Worldwide Interbank Financial Telecommunication SCRL (S.W.I.F.T. SCRL)	897	897
Certificates of a closed-end mutual fund	208,302	208,302
Total investment at cost / carrying value	88,725,786	54,951,144
Less: Provision for diminution in value of investments and impairment	(698,884)	(434,014)
Investments (net of provision)	88,026,902	54,517,130
Surplus on revaluation of available for sale securities	507,806	449,777
Total investments at market value	88,534,708	54,966,907

**NOTES TO THE CONDENSED INTERIM
UNCONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011**

	Note	June 30, 2011	December 31, 2010
----- Rupees in '000 -----			
9. FINANCINGS			
In Pakistan			
- Murabaha financings	9.1	14,442,861	19,321,616
- Net investment in Ijarah		3,217,044	4,193,128
- Book value of assets / investment in Ijarah under IFAS 2	9.2	4,303,520	3,467,234
- Financing under Islamic Export Refinance	9.3	5,346,957	4,887,546
- Diminishing Musharakah financings - Housing		2,540,860	2,680,995
- Diminishing Musharakah financings - Others		15,082,189	13,096,430
- Musharakah financings		70,531	70,531
- Istisna financings	9.4	5,164,814	6,565,529
- Tijarah financings	9.5	68,331	1,468,736
- Financings against bills - Salam		331,391	744,180
- Financings against bills - Murabaha		63,122	100,717
- Labbaik financing (Qard for Hajj and Umrah)		5,115	4,547
- Musawammah financings	9.6	7,975	-
- Staff financings		599,241	580,105
- Loans and running finances		756,627	865,015
Total financings		<u>52,000,578</u>	<u>58,046,309</u>
Less: Provision against non-performing financings	9.8	(4,169,699)	(3,851,146)
Financings net of provision		<u>47,830,879</u>	<u>54,195,163</u>
9.1 Murabaha receivable - gross		15,427,674	20,754,483
Less: Deferred murabaha income		(563,071)	(811,019)
Profit receivable shown in other assets		(421,742)	(621,848)
Murabaha financings / receivables		<u>14,442,861</u>	<u>19,321,616</u>
9.2 Book value of net assets / investments in Ijarah under IFAS 2 is net of depreciation of Rs. 1,614 million. (December 31, 2010: Rs. 960 million).			
		June 30, 2011	December 31, 2010
		----- Rupees in '000 -----	
9.3 Receivable under Islamic Export Refinance			
Scheme - gross		5,441,769	4,996,493
Less: Deferred income		(33,983)	(50,350)
Profit receivable shown in other assets		(60,829)	(58,597)
Receivable under Islamic Export Refinance		<u>5,346,957</u>	<u>4,887,546</u>
9.4 Istisna financings - gross		5,166,454	6,596,552
Less: Deferred income		(1,209)	(7,708)
Profit receivable shown in other assets		(431)	(23,315)
Istisna financings		<u>5,164,814</u>	<u>6,565,529</u>

**NOTES TO THE CONDENSED INTERIM
UNCONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011**

	June 30, 2011	December 31, 2010
----- Rupees in '000 -----		
9.5 Tijarah financings - gross	71,364	1,485,243
Less: Deferred income	(1,031)	(6,984)
Profit receivable shown in other assets	(2,002)	(9,523)
Tijarah financings	68,331	1,468,736
9.6 Musawammah financings - gross	9,973	-
Less: Deferred income	(1,998)	-
Profit receivable shown in other assets	-	-
Musawammah financings	7,975	-

9.7 Financings include Rs. 4,261 million (December 31, 2010: Rs. 4,318 million) which have been placed under non-performing status as detailed below:

Category of classification	June 30, 2011				
	Domestic	Overseas	Total	Provision required	Provision held
	----- Rupees in '000 -----				
Substandard	114,503	-	114,503	25,201	25,201
Doubtful	141,258	-	141,258	14,422	14,422
Loss	4,005,564	-	4,005,564	3,393,399	3,393,399
	4,261,325	-	4,261,325	3,433,022	3,433,022

9.8 Particulars of provision against non-performing financings:

	June 30, 2011			December 31, 2010		
	Specific	General	Total	Specific	General	Total
	----- Rupees in '000 -----					
Opening balance	3,112,897	738,249	3,851,146	2,443,282	85,262	2,528,544
Charge for the period/ year	499,506	-	499,506	926,331	652,987	1,579,318
Less: Reversals	(179,381)	(1,572)	(180,953)	(249,261)	-	(249,261)
	320,125	(1,572)	318,553	677,070	652,987	1,330,057
Amount written off	-	-	-	(7,455)	-	(7,455)
Closing balance	3,433,022	736,677	4,169,699	3,112,897	738,249	3,851,146

9.9 The Bank has maintained a general reserve (provision) in accordance with the applicable requirements of the Prudential Regulations for Consumer Financing issued by State Bank of Pakistan.

The Bank has also maintained an additional general provision of Rs. 650 million against financings on prudent basis, in view of prevailing economic conditions.

9.10 In accordance with BSD Circular No. 2 dated January 27, 2009 issued by the State Bank of Pakistan, the Bank has availed the benefit of FSV against the non-performing financings. Had the benefit of FSV not been availed by the Bank, the specific provision against non-performing financings would have been higher and financings (net of provisions) as at June 30, 2011 would have been lower by Rs. 632 million and profit before taxation for the period would have been lower by Rs. 73 million. The increase in profit and unappropriated profit, due to availing of the benefit, is not available for distribution of cash and stock dividend to share holders.

**NOTES TO THE CONDENSED INTERIM
UNCONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011**

10.	OPERATING FIXED ASSETS	Note	June 30, 2011	December 31, 2010
			----- Rupees in '000 -----	
	Tangible assets			
	Capital work-in-progress		478,968	852,774
	Property and equipment		<u>2,965,027</u>	<u>2,109,193</u>
			<u>3,443,995</u>	<u>2,961,967</u>
	Intangible assets			
			<u>87,311</u>	<u>104,133</u>
			<u>3,531,306</u>	<u>3,066,100</u>
10.1	Additions - cost [including net additions to capital work in progress]	10.1.1	<u>695,987</u>	<u>465,585</u>
	Disposals - cost		<u>30,274</u>	<u>11,286</u>
10.1.1	The major portion of the addition represents addition on account of the new head office building of the Bank.			
11.	DEPOSITS AND OTHER ACCOUNTS			
	Customers			
	- Fixed deposits		<u>50,429,014</u>	44,517,241
	- Savings deposits		<u>55,493,726</u>	48,406,231
	- Current accounts - non-remunerative		<u>41,213,161</u>	36,970,326
	- Margin		<u>730,681</u>	649,920
			<u>147,866,582</u>	130,543,718
	Financial institutions			
	- Remunerative deposits		<u>322,934</u>	512,706
	- Non-remunerative deposits		<u>12,923</u>	13,904
			<u>335,857</u>	526,610
			<u>148,202,439</u>	<u>131,070,328</u>
11.1	Particulars of deposits			
	In			
	- local currency		<u>141,544,440</u>	124,387,769
	- foreign currencies		<u>6,657,999</u>	6,682,559
			<u>148,202,439</u>	<u>131,070,328</u>

**NOTES TO THE CONDENSED INTERIM
UNCONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011**

12. SHARE CAPITAL	June 30, 2011	December 31, 2010		
12.1 Authorized capital	----- Rupees in '000 -----			
	June 30, 2011	December 31, 2010		
	(Number of Shares)			
	<u>1,100,000,000</u>	<u>1,100,000,000</u>	Ordinary shares of Rs. 10 each	<u>11,000,000</u> <u>11,000,000</u>
12.2 Issued, subscribed and paid-up capital	June 30, 2011	December 31, 2010		
	(Number of Shares)			
	698,255,053	456,353,635	Ordinary shares	
	104,738,257	241,901,418	Fully paid in cash	6,982,550 4,563,536
	-	-	Issued as bonus shares	1,047,383 2,419,014
	<u>802,993,310</u>	<u>698,255,053</u>	Issued for consideration other than cash	<u>-</u> <u>-</u>
				<u>8,029,933</u> <u>6,982,550</u>
13. CONTINGENCIES AND COMMITMENTS				
13.1 Direct credit substitutes				
Guarantee favouring				
- Government				<u>203,754</u> <u>375,630</u>
13.2 Transaction related contingent liabilities				
Guarantee favouring				
- Government				3,263,570 1,759,371
- Banks				35,865 62,504
- Others				1,597,754 3,152,438
				<u>4,897,189</u> <u>4,974,313</u>
13.3 Trade related contingent liabilities				
Import letters of credit				9,797,203 10,298,610
Acceptances				2,848,722 2,636,888
				<u>12,645,925</u> <u>12,935,498</u>
13.4 Commitments in respect of forward exchange contracts				
Purchases				<u>20,767,451</u> 18,714,911
Sales				<u>20,104,529</u> 19,884,501
13.5 Commitments for the acquisition of operating fixed assets				<u>165,556</u> 214,921
13.6 Commitments in respect of financings				<u>46,137,490</u> 27,946,183

**NOTES TO THE CONDENSED INTERIM
UNCONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011**

13.7 Other commitments	June 30, 2011	December 31, 2010
	----- Rupees in '000 -----	
Bills for collection (inland)	44,622	44,813
Bills for collection (foreign)	<u>5,109,683</u>	<u>4,248,264</u>
	<u>5,154,305</u>	<u>4,293,077</u>
14. PROFIT / RETURN EARNED ON FINANCINGS, INVESTMENTS AND PLACEMENTS	Half year ended	
	June 30, 2011	June 30, 2010
	----- Rupees in '000 -----	
On financings to:		
- Customers	3,624,470	2,828,701
On investments in		
- Available for sale securities	3,777,232	1,218,996
- Held to maturity securities	79,629	74,567
On deposits with financial institutions	<u>998,630</u>	<u>1,872,555</u>
	<u>8,479,961</u>	<u>5,994,819</u>
15. RETURN ON DEPOSITS AND OTHER DUES EXPENSED		
Deposits and other accounts	3,843,083	2,755,703
On other short term borrowings	<u>315,928</u>	<u>262,506</u>
	<u>4,159,011</u>	<u>3,018,209</u>
16. BASIC EARNINGS PER SHARE		
Profit after taxation (Rupees in '000)	<u>1,382,073</u>	<u>718,895</u>
Weighted average number of ordinary shares	<u>802,993,310</u>	<u>802,993,310</u>
	----- Rupees -----	
Basic earnings per share	<u>1.72</u>	<u>0.90</u>
16.1	The number of ordinary shares as at June 30, 2010 have been adjusted for bonus shares.	
17. CASH AND CASH EQUIVALENTS	Half year ended	
	June 30, 2011	June 30, 2010
	----- Rupees in '000 -----	
Cash and balances with treasury banks	12,515,134	10,324,844
Balances with other banks	<u>2,960,382</u>	<u>7,978,701</u>
	<u>15,475,516</u>	<u>18,303,545</u>

**NOTES TO THE CONDENSED INTERIM
UNCONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011**

18. SEGMENT ANALYSIS

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

	Corporate Finance	Trading & Sales	Retail Banking	Commercial Banking	Payment & Settlement	Agency Services	Assets Management	Retail Brokerage	Total
----- Rupees in '000 -----									
June 30, 2011									
Total income	613,104	5,124,164	1,165,476	2,719,706	-	4,709	-	-	9,627,159
Total expenses	(522,625)	(4,086,852)	(828,157)	(2,805,661)	-	(1,791)	-	-	(8,245,086)
Net income (loss)	90,479	1,037,312	337,319	(85,955)	-	2,918	-	-	1,382,073
Segment Assets (Gross)	6,929,643	118,646,866	9,687,346	38,143,534	-	-	-	-	173,407,389
Segment Non Performing Loans	257,000	107,625	686,621	3,574,705	-	-	-	-	4,625,951
Segment Provision Required	257,000	107,625	666,102	3,503,597	-	-	-	-	4,534,324
Segment Liabilities	-	7,313,374	148,202,439	5,372,458	-	-	-	-	160,888,271
Segment Return on Assets (ROA) (%)	1.3%	0.9%	3.5%	-0.2%	-	-	-	-	-
Segment Cost of funds (%)	5.92%	5.92%	5.92%	5.92%	-	-	-	-	-

June 30, 2010

Total income	568,861	3,294,330	1,028,557	2,036,584	-	6,977	-	-	6,935,309
Total expenses	(400,850)	(3,119,151)	(770,142)	(1,923,552)	-	(2,719)	-	-	(6,216,414)
Net income (loss)	168,011	175,179	258,415	113,032	-	4,258	-	-	718,895
Segment Assets (Gross)	7,142,914	83,818,297	9,627,868	35,942,368	-	-	-	-	136,531,447
Segment Non Performing Loans	250,000	-	603,741	3,262,061	-	-	-	-	4,115,802
Segment Provision Required	88,832	-	309,681	2,658,540	-	-	-	-	3,057,053
Segment Liabilities	-	557,096	114,526,131	11,590,555	-	-	-	-	126,673,782
Segment Return on Assets (ROA) (%)	2.4%	0.2%	2.7%	0.3%	-	-	-	-	-
Segment Cost of funds (%)	5.60%	5.60%	5.60%	5.60%	-	-	-	-	-

19. RELATED PARTY TRANSACTIONS

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

19.2 A number of banking transactions are entered into with related parties in the normal course of business. These include financings, deposits and foreign currency transactions. These transactions were carried out on commercial terms and at market rates.

19.3 Subsidiary company

- Al Meezan Investment Management Limited

19.4 Key management personnel

- President and Chief Executive Officer
- Chief Operating Officer

19.5 The related party transactions, outstanding balances at the period / year end and transactions, income and expenses for the respective period / year end are as follows:

**NOTES TO THE CONDENSED INTERIM
UNCONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011**

	Total		Subsidiary		Associates		Key management personnel		Other related parties	
	June 30, 2011	Dec 31, 2010	June 30, 2011	Dec 31, 2010	June 30, 2011	Dec 31, 2010	June 30, 2011	Dec 31, 2010	June 30, 2011	Dec 31, 2010
----- Rupees in '000 -----										
Financing	1,114,485	1,089,213	200,000	200,000	70,531	70,531	99	165	843,855	818,517
Deposits	713,347	773,812	6,265	2,332	271,156	269,202	15,709	27,145	420,217	475,133
Borrowing	-	566,608	-	-	-	566,608	-	-	-	-
Balances										
Profit receivable on financings	95,692	123,574	9,700	9,054	-	-	-	-	85,992	114,520
Transfer agency fee receivable	600	3,100	600	3,100	-	-	-	-	-	-
Advance for issue of units	100,000	-	-	-	100,000	-	-	-	-	-
Payable to defined benefit plan	27,501	52,138	-	-	-	-	-	-	27,501	52,138
Accrued expenses	1,979	2,520	1,979	2,520	-	-	-	-	-	-
Profit payable on borrowings	-	37,000	-	-	-	37,000	-	-	-	-
Acceptances	-	-	-	-	-	-	-	-	-	-
Letters of credit (unfunded)	664	664	-	-	664	664	-	-	-	-
Letters of guarantee (unfunded)	23,100	23,100	100	100	-	-	-	-	23,000	23,000
Prepaid takaful	118,994	117,527	-	-	118,994	117,527	-	-	-	-

Transactions, income and expenses

	Total		Subsidiary		Associates		Key management personnel		Other related parties	
	June 30, 2011	Dec 31, 2010	June 30, 2011	Dec 31, 2010	June 30, 2011	Dec 31, 2010	June 30, 2011	Dec 31, 2010	June 30, 2011	Dec 31, 2010
----- Rupees in '000 -----										
Profit earned on financings	95,429	13,953	14,355	-	-	13,953	-	-	81,074	-
Return on deposits / borrowings expensed	66,765	43,655	127	18	35,877	32,690	817	688	29,944	10,259
Takaful on consumer financings	120,940	98,921	-	-	120,940	98,921	-	-	-	-
Dividend income earned	344,750	14,901	-	-	344,750	14,901	-	-	-	-
Capital gain	2,629	-	-	-	2,629	-	-	-	-	-
Charged for defined benefit plan	27,501	21,874	-	-	-	-	-	-	27,501	21,874
Contribution to defined contribution plan	36,683	28,920	-	-	-	-	-	-	36,683	28,920
Fees expensed	1,615	5,886	1,359	1,235	256	649	-	-	-	4,002
Fees and Commission earned	11,397	3,485	10,414	3,148	983	337	-	-	-	-
Remuneration to the directors and key management personnel	67,397	57,444	-	-	-	-	67,397	57,444	-	-

20 DATE OF AUTHORISATION

These condensed interim unconsolidated financial statements were authorised for issue on July 30, 2011 by the Board of Directors of the Bank.

The Board of Directors in their meeting held on July 30, 2011 has announced cash dividend @ 10%. These financial statements for the half year ended June 30, 2011, do not include the effect of this appropriation which will be accounted for subsequent to the half year end.

21 GENERAL

The figures in these condensed interim unconsolidated financial statements have been rounded off to the nearest thousand rupees.

**H.E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

Irfan Siddiqui
President & Chief Executive

**Abdulateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

**CONSOLIDATED INTERIM
FINANCIAL STATEMENTS**

**CONSOLIDATED INTERIM
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2011**

	June 30, 2011 (Unaudited)	December 31, 2010 (Audited)
	----- Rupees in '000 -----	
ASSETS		
Cash and balances with treasury banks	12,515,169	12,780,951
Balances with other banks	2,967,246	9,957,757
Due from financial institutions	8,236,615	10,511,855
Investments	90,008,379	50,519,386
Financings	47,630,879	53,995,163
Operating fixed assets	3,566,174	3,095,897
Deferred tax assets	358,058	241,746
Other assets including inventories	10,184,322	17,707,256
	175,466,842	158,810,011
LIABILITIES		
Bills payable	2,251,388	1,767,370
Due to financial institutions	5,061,986	5,829,296
Deposits and other accounts	148,196,174	131,067,996
Sub-ordinated loans	-	-
Liabilities against assets subject to finance lease	-	-
Deferred tax liabilities	-	-
Other liabilities	5,876,161	7,719,237
	161,385,709	146,383,899
NET ASSETS	14,081,133	12,426,112
REPRESENTED BY		
Share capital	8,029,933	6,982,550
Reserves	1,680,741	1,404,326
Unappropriated profit	3,544,314	3,359,541
	13,254,988	11,746,417
NON CONTROLLING INTEREST	429,223	339,827
	13,684,211	12,086,244
Surplus on revaluation of investments - net of deferred tax	396,922	339,868
	14,081,133	12,426,112
CONTINGENCIES AND COMMITMENTS		

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

**H.E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

Irfan Siddiqui
President & Chief Executive

**Abdullateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

**CONSOLIDATED INTERIM
PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011**

	Quarter ended June 30, 2011	Half year ended June 30, 2011	Quarter ended June 30, 2010	Half year ended June 30, 2010
----- Rupees in '000 -----				
Profit /return earned on financings, investments and placements	4,513,540	8,467,611	3,104,810	5,996,521
Return on deposits and other dues expensed	<u>2,125,216</u>	<u>4,158,884</u>	<u>1,576,597</u>	<u>3,018,191</u>
Net spread earned	<u>2,388,324</u>	<u>4,308,727</u>	1,528,213	2,978,330
Provision against non- performing financings (net)	66,001	318,553	222,456	442,397
Provision for impairment in value of investments	213,027	264,870	32,083	32,083
(Reversal) / Provision against amounts due from financial institutions (net)	(30,414)	(30,414)	-	-
Bad debts written off directly	-	-	-	-
	<u>(248,614)</u>	<u>(553,009)</u>	(254,539)	(474,480)
Net spread after provisions	<u>2,139,710</u>	<u>3,755,718</u>	1,273,674	2,503,850
OTHER INCOME				
Fee, commission and brokerage income	269,636	516,347	237,007	425,858
Dividend income	162,305	408,649	15,390	44,082
Income from dealing in foreign currencies	175,706	317,825	290,129	478,109
Capital gain on sale of investments	1,210	79,553	52,178	111,592
Other income	12,285	25,957	7,126	30,073
Total other income	<u>621,142</u>	<u>1,348,331</u>	601,830	1,089,714
	<u>2,760,852</u>	<u>5,104,049</u>	1,875,504	3,593,564
OTHER EXPENSES				
Administrative expenses	1,550,092	2,980,052	1,210,761	2,312,900
Other provisions / write offs / (reversals)	76,059	76,059	7,988	7,988
Other charges	6,597	13,453	6,070	19,161
Total other expenses	<u>1,632,748</u>	<u>3,069,564</u>	1,224,819	2,340,049
	<u>1,128,104</u>	<u>2,034,485</u>	650,685	1,253,515
Share of results of associates before taxation	95,733	195,557	(68,951)	38,453
PROFIT BEFORE TAXATION	<u>1,223,837</u>	<u>2,230,042</u>	581,734	1,291,968
Taxation - Current	275,534	647,309	199,947	696,657
- Prior period	72,852	72,852	-	-
- Deferred	(49,494)	(88,086)	53,973	(208,243)
	<u>298,892</u>	<u>632,075</u>	253,920	488,414
PROFIT AFTER TAXATION	<u>924,945</u>	<u>1,597,967</u>	327,814	803,554
Share of profit attributable to non controlling interest	(55,611)	(89,396)	(1,161)	(18,906)
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	<u>869,334</u>	<u>1,508,571</u>	326,653	784,648
Basic and diluted earnings per share - Rupees	<u>1.08</u>	<u>1.88</u>	0.41	0.98

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

**H.E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

Irfan Siddiqui
President & Chief Executive

**Abdullateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

CONSOLIDATED INTERIM
STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011

	June 30, 2011	June 30, 2010
	----- Rupees in '000 -----	
Profit for the period	1,508,571	784,648
Other comprehensive income	-	-
Comprehensive income transferred to equity	1,508,571	784,648
Components of comprehensive income not transferred to equity		
- Surplus / (Deficit) on revaluation of investments	58,029	(37,755)
- Deferred tax on revaluation of investments	(975)	(7,934)
Total comprehensive income	1,565,625	738,959

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

**H.E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

Irfan Siddiqui
President & Chief Executive

**Abdullateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

**CONSOLIDATED INTERIM
CASH FLOW STATEMENT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011**

	June 30, 2011	June 30, 2010
	----- Rupees in '000 -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	2,230,042	1,291,968
Dividend income	(408,649)	(44,082)
	<u>1,821,393</u>	<u>1,247,886</u>
Adjustments for non-cash charges		
Depreciation	207,244	176,571
Amortization	19,407	16,335
Provision against non-performing financings (net)	318,553	442,397
Provision for impairment on available for sale investments	264,870	32,083
Provision against due from financial institutions (net)	(30,414)	-
Gain on sale of fixed assets	(6,939)	(4,423)
Share in results of associates	(195,557)	(38,453)
	<u>577,164</u>	<u>624,510</u>
	<u>2,398,557</u>	<u>1,872,396</u>
(Increase) / decrease in operating assets		
Due from financial institutions	2,305,654	(3,099,500)
Financings	6,045,731	(1,824,565)
Other assets	7,439,558	(618,221)
	<u>15,790,943</u>	<u>(5,542,286)</u>
Increase / (decrease) in operating liabilities		
Bills payable	484,018	467,529
Due to financial institutions	(767,310)	(3,659,182)
Deposits and other accounts	17,128,178	14,193,183
Other liabilities	(1,726,317)	312,973
	<u>15,118,569</u>	<u>11,314,503</u>
	<u>33,308,069</u>	<u>7,644,613</u>
Income tax paid	(836,920)	(319,000)
Net cash flow from operating activities	<u>32,471,149</u>	<u>7,325,613</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Net investments in securities	(39,539,362)	(2,255,609)
Dividend received	492,025	47,974
Investments in operating fixed assets	(695,987)	(474,404)
Sale proceeds of property and equipment disposed-off	15,882	11,456
Net cash flow from investing activities	<u>(39,727,442)</u>	<u>(2,670,583)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net increase in cash and cash equivalents	-	-
	<u>(7,256,293)</u>	<u>4,655,030</u>
Cash and cash equivalents at the beginning of the period	<u>22,738,708</u>	<u>13,649,863</u>
Cash and cash equivalents at the end of the period	<u>15,482,415</u>	<u>18,304,893</u>

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

**H.E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

Irfan Siddiqui
President & Chief Executive

**Abdullateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

**CONSOLIDATED INTERIM
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011**

	Share capital	Capital Reserves		Revenue reserves	Unappropriated profit	Non Controlling Interest	Total
		Statutory reserve	Reserve for issue of bonus shares	General reserve			
----- Rupees in '000 -----							
Balance as at January 01, 2010	6,650,048	983,326	-	91,082	2,089,956	302,987	10,117,399
Total Comprehensive income for the year							
Profit after taxation for the year ended December 31, 2010	-	-	-	-	1,899,782	-	1,899,782
Share of profit attributable to non controlling interest	-	-	-	-	(74,027)	74,027	-
Transactions with owners recognised directly in equity							
Dividend Payout by AMIML	-	-	-	-	106,250	(37,187)	69,063
Transfer to reserve for issue of bonus shares	-	-	332,502	-	(332,502)	-	-
Issue of bonus shares	332,502	-	(332,502)	-	-	-	-
	332,502	-	-	-	(332,502)	-	-
Transfer to statutory reserve	-	329,918	-	-	(329,918)	-	-
Balance as at December 31, 2010	6,982,550	1,313,244	-	91,082	3,359,541	339,827	12,086,244
Total Comprehensive income for the year							
Profit after taxation for the half year ended June 30, 2011	-	-	-	-	1,597,967	-	1,597,967
Share of profit attributable to non controlling interest	-	-	-	-	(89,396)	89,396	-
Transactions with owners recognised directly in equity							
Transfer to reserve for issue of bonus shares	-	-	1,047,383	-	(1,047,383)	-	-
Issue of bonus shares	1,047,383	-	(1,047,383)	-	-	-	-
	1,047,383	-	-	-	(1,047,383)	-	-
Transfer to statutory reserve	-	276,415	-	-	(276,415)	-	-
Balance as at June 30, 2011	8,029,933	1,589,659	-	91,082	3,544,314	429,223	13,684,211

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

**H.E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

Irfan Siddiqui
President & Chief Executive

**Abdullateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

**NOTES TO AND FORMING PART OF THE
CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011**

1. BASIS OF PRESENTATION

1.1 These consolidated interim financial statements include the un-audited financial statements of Meezan Bank Limited (MBL) (the holding company), Al-Meezan Investment Management Limited (AMIML) (the subsidiary), Meezan Tahaffuz Pension Fund (MTPF) (the subsidiary's controlled fund) collectively referred as the 'Group' and associates namely, Al-Meezan Mutual Fund Ltd., Blue Water (Pvt.) Ltd., Falcon Greenwood (Pvt.) Ltd., Faysal Management Services (Pvt.) Ltd., Plexus (Pvt.) Ltd., Meezan Islamic Fund, Meezan Islamic Income Fund, Meezan Sovereign Fund, Meezan Balanced Fund, Meezan Capital Protected Fund I and Meezan Cash Fund.

1.2 These financial statements have been prepared in accordance with the requirements of International Accounting Standard (IAS) 34 'Interim Financial Reporting' and are being submitted to the shareholders as required by section 237 (7) of the Companies Ordinance, 1984.

These financial statements comprise of the statement of financial position as at June 30, 2011 and the profit and loss account, statement of comprehensive income, cash flow statement and the statement of changes in equity for the half year ended June 30, 2011.

The comparative statement of financial position presented in these financial statements as at December 31, 2010 has been extracted from the audited consolidated financial statements for the year ended December 31, 2010 whereas the comparative profit and loss account, statement of comprehensive income, cash flow statement and the statement of changes in equity are for the half year ended June 30, 2010.

2. ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these financial statements are the same as those applied in the preparation of the financial statements of the Group for the year ended December 31, 2010.

3. DATE OF AUTHORISATION

These consolidated interim financial statements were authorized for issue on July 30, 2011 by the Board of Directors of MBL.

**H.E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

Irfan Siddiqui
President & Chief Executive

**Abdullateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

BRANCH NETWORK

Southern Region

Hub (Lasbela)

Hub Chowki Branch

Hub City, District Lasbela, Balochistan.

Tel: (92-853) 310252-3

Hyderabad

Auto Bhan Branch

Shop # 06,07 Boulevard Enclave,

Auto Bhan Road, Latifabad No 3,

Hyderabad

Tel: (92-22) 3821292-8

Cloth Market Branch

C/916/18, Guru Nagar, Hyderabad.

Tel: (92-22) 2621341-2

Gari Khata Branch

City Survey No. F/1054,

Ward - F, Gari Khata, Hyderabad.

Tel: (92-22) 2725671-2

Hyderabad Branch

Saddar Bazar Cantonment, Hyderabad.

Tel: (92-22) 2782772

Latifabad Branch

3/D Commercial Area, Latifabad # 7,

Hyderabad.

Tel: (92-22) 3866964-65

Market Road Branch

Market Road Hyderabad, Survey No.

2669,2669/1, Ward "A", Market Road,

Hyderabad.

Tel: (92-22) 2638362-6

Qasimabad Branch

Plot # QEA/R-6/03-4,11-12, Housing

Scheme No. 1, Main Road Qasimabad,

Hyderabad.

Tel: (92-22) 2670511-15

Karachi

Abdullah Haroon Road Branch

S/1, Plot No. P.R 2/31/5, Preedy

Quarters, Abdullah Haroon Road,

Karachi.

Tel: (92-21) 3270-0143-5, 3270-0106,

3270-0109

Abul Hasan Isphani Road Branch

Plot # 25-A, Main Abul Hasan Isphani Road,

Azeem Khan Goth, Gulshan-e-Iqbal,

Block 4-A, Karachi.

Tel: (92-21) 34810729-32, 34810734-5

Al-Azam Plaza Super highway Branch

Shop# 5(A,B) & 6(A,B), Ground Floor Sector

1-A, Gulzar-e-Hijri, Karachi.

Tel: (92-21) 36365780

Alamgir Road Branch

Z-484, Block 3, Bahaduryar Jang

Cooperative Housing Society,

Alamgir Road, Karachi.

Tel: (92-21) 34140968

Allama Iqbal Road Branch

Mono Tower, Allama Iqbal Road,

PECHS, Block 2, Karachi.

Tel: (92-21) 34300996-7

Babar Market Landhi Branch

2-A/167,168 & 169, Baber Market,

Landhi Township, Karachi.

Tel: (92-21) 35011071-75

Bahadurabad Branch

Adam Arcade, Plot No. 28,

BMCH Society, Karachi.

Tel: (92-21) 34145021, 34145017

Bait Ul Mukarram Branch

Shop No. S - 3 & S - 4, Yasir Apartments,

FL - 6, Block 16, Gulshan-e-Iqbal, Karachi.

Tel: (92-21) 34839021-3

Barakat-e-Hyderi-Branch

D10, Block H, North Nazimabad, Karachi.

Tel: (92-21) 36705159

Bilawal Chowk Branch

Plot No. Commercial 7/1,

Green Belt Residency, Shop No. 4 & 5,

Block 2, Scheme 5, Clifton, Karachi.

Tel: (92-21) 35830628, 35830634, 35832083

BRANCH NETWORK

Bin Qasim National Highway Branch
Survey No.435, Deh Landhi, Taluka Bin
Qasim Town, Karachi.
Tel: (92-21) 35012376, 35012355, 35012357

Block-E North Nazimabad Branch
Plot No.ST-4, Shop No A/D-66 & 67, Block
"E" Hyderi, North Nazimabad Karachi.
Tel: (92-21) 36724294-96

Block-M North Nazimabad Branch
Plot # SB - 2, Block "M"
North Nazimabad, Karachi.
Tel: (92-21) 36627054-55

Boat Basin Branch
Shop # 40-43, Commercial Sub
Plot # FL-7/C/4 of Plot # 7, Block No. 5,
Clifton, Karachi.
Tel: (92-21) 35870330, 35870608,
35870697, 35870687, 35870698

Bohrapir Branch
Ranchore Quarter, Prince Street,
Bohrapir, Karachi.
Tel: (92-21) 32712915-918, 32712909

Buffer Zone Branch
R-914, Sector-15-A/1, Buffer Zone,
North Karachi, Karachi
Tel: (92-21) 36965851-5

Clifton Branch
Ground Floor, Al-Karam Centre, BC1, Block-
7 Clifton, Main Clifton Road, Karachi.
Tel: (92-21) 3537 2060-64

Cloth market Branch
Atique Market, Bunder Quarters,Karachi.
Tel: (92-21) 32418137-9

DHA Phase I Branch
Ground Floor, Plot No. 119,
DHA Phase I, Korangi Road, Karachi.
Tel: (92-21) 35396854-58

DHA Phase II-Extension Branch
Plot # 69 & 71, Garibsons Building, 12th
Commercial Street, DHA Phase II Extension,
Karachi.
Tel: (92-21) 35311953-8

DHA Phase IV Branch
Plot No. 57/C, 9th Commercial Street, DHA
Phase IV , Karachi.
Tel: (92-21) 35314861-4

Dhoraji Branch
35/182, C.P. & Bearar Housing Society,
Karachi.
Tel: (92-21) 34860861-4

F.B Area Branch
C-12, Block 10, F.B Area, Karachi.
Tel: (92-21) 36805370-6

FTC Branch
Ground Floor, Block B, FTC Building,
Shahrah-e-Faisal, Karachi.
Tel: (92-21) 35650771

Garden West Branch
Shop # 9,10,11 & 12 (Amin Centre), Plot
Survey # 130/1, Sheet No. G-R.2, Garden
West, Karachi.
Tel: (92-21) 32241383--87

Gulbai SITE Area Branch
Plot # C-25, Gulbai, SITE Area, Karachi.
Tel: (92-21) 32594711-5

Gulberg Branch
Shop No.7, A-94, Block-18, F.B. Area,
Karachi.
Tel: (92-21) 36829112-4

Gulistan-e-Jauher Branch
Plot # ST -9, Block 15, Scheme 36,
Gulistan-e-Jauher, Karachi.
Tel: (92-21) 34030251-54

Gulshan Block 2 Branch
Ground Floor Arif Residency,
Plot # SB 08, Gulshan -e-Iqbal Block 2,
Near Rab Medical Centre, Karachi.
Tel: (92-21) 34971232

Gulshan Chowrangi Branch
Sub Plot No 5-A/1-10, Plot # FL-5, Block 3,
Gulistan-e-Erum, Gulshan-e-Iqbal, Karachi.
Tel: (92-21) 34811849, 34813967

BRANCH NETWORK

Gulshan-e-Iqbal Branch
B-41, Block No. 13-A, KDA Scheme 24,
University Road, Gulshan-e-Iqbal, Karachi.
Tel: (92-21) 34811901-6

Gulshan-e-Maymar Branch
A-102 Shop # 1 & 2 SB, 1 Sector X - IV,
Opposite Roman Fountain Park.
Scheme -4, Gulshan-e-Maymar, Karachi.
Tel: (92-21) 36350513-4-5

Hussainabad Branch
Block 3, Pakistan Memon Education &
Welfare Society, Hussainabad, Karachi.
Tel: (92-21) 36320461-62 & 36320467

I.I. Chundrigar Road Branch
Shop No. 9 & 10, Gul Tower, I.I. Chundrigar
Road, Karachi.
Tel: (92-21) 32423676

Jamshed Road Branch
Plot # 713/6 Shaheen Tower
Jamshed Quarters
New M.A.Jinnah Road, Karachi.
Tel: (92-21) 34923281-85

Jodia Bazar Branch
H-91 A, Darya Lal Street, Jodia Bazaar,
Karachi.
Tel: (92-21) 32473326-9

Katchi Gali No.2 Branch
No. G-1, situated at Katchi Gali No. 2,
Marriot Road, Karachi.
Tel: (92-21) 32443526-27

K.A.E.C.H.S Branch
Plot No. SA/49 (Commercial), Block-4,
Karachi Administration Employees
Cooperative Housing Society, Karachi.
Tel: (92-21) 34302911-5

Khayaban-e-Bukhari Branch
Shop # 1-2 & Mezanine Floor,
Plot No. 22-C, Khayaban-e-Bokhari,
Phase VI, DHA, Karachi
Tel: (92-21) 35243561-65

Khayaban-e-Sehar Branch
9-C, Shahbaz Commercial. Lane 1,
Khayaban-e-Sehar, Phase VI, DHA, Karachi.
Tel: (92-21) 35349307-13, 35349316-18

Khayaban-e-Shamsheer Branch
3-C, Khayaban-e-Shamsheer,
Phase V Ext., D.H.A, Karachi.
Tel: (92-21) 35247600-4

Korangi Branch
Plot No. LS 3, ST-3/1, Sector No. 15, Korangi
Industrial Area, Karachi.
Tel: (92-21) 35114324-5, 35114281,
35114279

Korangi II Branch
Q 37, Sector 33-A, Main Road Korangi,
Karachi.
Tel: (92-21) 35059215-16

Lea Market Branch
Plot No. 3/20, Khajoor Bazar, Lea Market,
Karachi.
Tel: (92-21) 32521650-4

Liaquatabad Branch
No.18, Plot No. 1/19, S.M.Taufiq Road,
Liaquatabad, Karachi.
Tel: (92-21) 34125673

Marriott Hotel Branch
Marriott Hotel, Abdullah Haroon Road,
Karachi.
Tel: (92-21) 35683491

Model Colony Branch
Plot No.06, Survey No.N-55, Tina Square,
Model Colony, Malir, Karachi.
Tel: (92-21) 34492445-7

Muhammad Ali Society Branch
Fatima Jinnah Street, Muhammad Ali
Housing Society, Karachi.
Tel: (92-21) 34301863-4

Nazimabad No. 3 Branch
3-A-1/13 Nazimabad No. 3, Karachi.
Tel: (92-21) 36707431-34

BRANCH NETWORK

New Challi Branch

Plot # SR-7/26 & 27, Survey No.25, Old Survey B-15/12, Serai Quaters, New Challi, Karachi.

Tel: (92-21) 32210661, 32210990, 32211158, 32211433, 32211711

North Karachi Branch

Plot # SA-6 (ST-8), 11-C-1, North Karachi, Karachi.

Tel: (92-21) 36965051-55

North Karachi Industrial Area Branch

Plot No.1-A, Sector 12-C, North Karachi Township, Karachi.

Tel: (92-21) 36963117-21

North Napier Road Branch

Shop No.12, Poonawala Trade Tower, Main North Napier Road, Karachi.

Tel: (92-21) 32713530-34

North Nazimabad Branch

Shop# 9-12, Sub-plot# SC14-3, plot# SC-14, Block-F, KDA Scheme NO.2, Samar Residency, North Nazimabad, Karachi.

Tel: (92-21) 36723549-554

Orangi Town Branch

Plot # LS-15, Sector 6-E,

Orangi Town, Karachi

Tel: (92-21) 36694370-74

Plaza Quarters Branch

Plaza Square Karachi, Bombay Building, City Survey No. 37/22, Off M.A. Jinnah Road, Karachi.

Tel: (92-21) 32751560, 32751124, 32751132, 32751106

PNSC Branch

Ground floor at 37- A, Lalazar Area, Off M.T. Khan Road, Karachi.

Tel: (92-21) 35636240-54

Rashid Minhas Road Branch

Ground Floor, Aqsa Tower, Block-C, Rashid Minhas Road, KDA Scheme No.33, Karachi.

Tel: (92-21) 34978062, 34978064

Saddar Branch

Saddar Bazar Quarters, Raja G. Ali Khan Road, Karachi.

Tel: (92-21) 35224601-05

Shahrah-e-Faisal Branch

29-A, Ground Floor, Sabah Palace, P.E.C.H.S. Block 6, Shahrah-e-Faisal, Karachi.

Tel: (92-21) 34322186-90

Shah Faisal Colony Branch

CB-33, Al Falah Society, Shah Faisal Colony, Karachi

Tel: (92-21) 34686271-3, 34600601-2

Shamsi Society Branch

CM 44 & 45, Ground floor, Shamsi Cooperative Housing Society, Malir Halt, Karachi.

Tel: (92-21) 34682405-07

Shireen Jinnah Colony Branch

Plot no ST-4B block 1, Shireen Jinnah Colony, Karachi.

Tel: (92-21) 35833025, 35836758, 35836780

S.I.T.E Branch

Plot No. B/9-C, Estate Avenue, SITE Area, Karachi.

Tel: (92-21) 32550328-31

SITE II Branch

Property # H-6 Site Survey Sheet No 21, Survey Sheet No 35 P/1-35 L/ 13, SITE, Karachi.

Tel: (92-21) 32584850-53, 58-59

Urdu Bazar Branch

Shop No. 11 & 12, Anfal Centre, Plot No. RB-9/1, Rambagh Quarters, Urdu Bazar, Karachi.

Tel: (92-21) 32603031-5

Water Pump Branch

Plot No. BS-13, Block-14, Federal B. Area, Karachi.

Tel: (92-21) 36332443, 36332523

BRANCH NETWORK

Mirpurkhas

Mirpurkhas Branch
Plot # 15, Ward No. A, Adam Mohallah Town
at Umerkot Road, Mirpurkhas.
Tel: (233) 876103,08

Nawabshah

Nawabshah Branch
Plot # 573, Ground Floor, Ward "B", Katcheri
Road, Nawabshah.
Tel: (92-244) 330902-6

Quetta

Liaquat Bazar Branch
Khasra No. 155, Ward 22, Tappa Urban 1,
Najeebullah Street, Liaquat Bazar, Quetta.
Tel: (92-81) 2840195-16

Munsafi Road Branch
2-17/16 Munsafi Road, Quetta.
Tel: (92-81) 2845593-4

Mannan Chowk Branch
Mannan Chowk, Jinnah Road, Quetta.
Tel: (92-81) 2829470-2

Sirki Road Branch
Shop No. 1 & 2, Kasi Complex, Sirki Road,
Quetta.
Tel: (92-81) 2454222-3

Sakrand

Sakrand Branch
Deh. 18, Taluka City Sakrand, District
Nawabshah.
Tel: (92-244) 322047-54-56-57

Sanghar

Sanghar Branch
Property No.124 / A-1, Housing Society
Town, Sanghar.
Tel: (92-235) 543662-3

Sukkur

March Bazar Branch
C-45, Station Road, Sukkur.
Tel: (92-71) 5620771-3

Sukkur Branch
3-45, Ward-C, Station Road, Sukkur.
Tel: (92-71) 5617192-94

Tando Adam

Tando Adam Branch
Muhammad Chowk,
Tando Adam, District Sanghar.
Tel: (92-235) 576565-66

Tando Allahyar

Tando Allahyar Branch
Survey No. 1610/07, Opposite General Bus
Stand, Tando Allahyar.
Tel: (92-22) 3892021, 3891242

Central Region

Arifwala

Arifwala Branch
3-A, Lakkar Mandi, City Road, Arifwala.
Tel: (92-457) 834502-3

Bahawalpur

Bahawalpur Branch
Milad Chowk, Eidgah Road, Bahawalpur.
Tel: (92-62) 2732145-7

Burewala

Burewala Branch
Multan Road, Opp. College Road, Burewala.
Tel: (92-67) 3773751-4

Chiniot

Sharah-e-Quaid-e-Azam Chiniot Branch
P-468, AI-469 II,
Shahrah-e-Quaid-e-Azam, Chiniot.
Tel: (92-47) 6331103-4

Daska

Daska Branch
Rest House Chowk, Gujranwala Road,
Daska.
Tel: (92-52) 6612837-41

Dera Ghazi Khan

Dera Ghazi Khan Branch
Jampur Road, Dear Ghazi Khan.
Tel: (92-64) 2474255-7

BRANCH NETWORK

Faisalabad

Bhowana Bazar Branch
150-D .B V, Gole Bhowana Bazar,
Faisalabad.
Tel: (92-41) 2633042-4

Clock Tower Branch
P-175 Clock Tower, Karkhana Bazar,
Faisalabad.
Tel: (92-41) 2606085-8

Dijkot Road Branch
Shops# 68 & 69, Dijkot Road, Adjacent to
Grain Market, Faisalabad.
Tel: (92-41) 2416141-4

Gole Cloth Katchery Bazar Branch
P-54 Gole Cloth, Katchery Bazar,
Faisalabad.
Tel: (92-41) 2610373-4

Millat Chowk Branch
158-B-1 Gulistan Colony No 2,
Millat Chowk, Faisalabad
Tel: (92-41) 8784346-7

Kotwali Road Branch
P-63 Kotwali Road, Faisalabad.
Tel: (92-41) 2602587

Peoples Colony Branch
1/A-II, Peoples Colony-1, Faisalabad.
Tel: (92-41) 8555002-4

Satyana Road Branch
P 719 Batala Colony, Main Satyana Road.
Tel: (92-41) 8500715-20

Serena Hotel Branch
Serena Hotel, Club Road, Faisalabad.
Tel: (92-41) 2602595-7

Gojra

Gojra Branch
Ex Al Khalid Shopping Centre, Opposite
Suriya Hospital, Tahsil Office Road, Gojra.
Tel: (92-46) 3516272-3

Gujranwala

Dal Bazar Branch
Property # BII-19S-31, Near Chowk
Chashma, Dal Bazar, Gujranwala.
Tel: (92-55) 4227592-6

Kashmir Plaza Branch
Kashmir Plaza, Near Ghalla Mandi G.T
Road, Gujranwala.
Tel: (92-55) 3847205-8

Wapda Town Gujranwala Branch
Block No.13, Wapda Town, Gujranwala.
Tel: (92-55) 4283902-5

Gujrat

Gujrat Branch
Amin Fan Building, G.T Road, Gujrat.
Tel: (92-53) 3538104-7

Hafizabad

Hafizabad Branch
Sagar Road Branch, Hafizabad.
Tel: (92-54) 7540811-2

Haroonabad

Haroonabad Branch
14-C, Grain Market, Haroon Abad.
Tel: (92-63) 2251751-2

Hasilpur

Hasil Pur Branch
68/B, Baldia Road, Hasil Pur.
Tel: (92-62) 2443300-1

Jampur

Jampur Branch
Indus Highway, Dera Road, Opposite Nadra
Office, Jampur.
Tel: (92-604) 569446-8

Jhang

Rail Bazar Chowk Branch
P-864, Block-9, Circular Road,
Rail Bazar Chowk, Jhang
Tel: (92-47) 7652203-4

BRANCH NETWORK

Yousaf Shah Road Branch
P- 5 Yousaf Shah Road ,
Near Church Chowk, Jhang.
Tel: (92-47) 7652101-3

Kasur

Kasur Branch
216-9R-IV, Railway Road, Kasur.
Tel: (92-492)2764999

Khanpur

Khanpur Branch
Kutchery Road, Khanpur.
Tel: (92-68) 5577127-8

Khushab

Katha Chowk Khushab Branch
P-4106-27-1, Sargodha Road,
Katha Chowk, Khushab.
Tel: (92-454) 711683-84

Lahore

Akbar Chowk Branch
885-D, Akbar Chowk, Faisal Town, Lahore.
Tel: (92-42) 35201425-26

Akbari Mandi Branch
Outside Akbari Mandi, Circular Road,
Lahore.
Tel: (92-42) 37660967,69-70

Allama Iqbal Town Branch
8, Hunza Block, Allama Iqbal Town, Lahore.
Tel: (92-42) 35296701-5

Azam Cloth Market Branch
61 Chandni Chowk, Azam Cloth Market,
Lahore.
Tel: (92-42) 37642011-2

Bedian Road Branch
Khasra # 3799, Mauza LIDHAR, Main
Bedian Road, Lahore.
Tel: (92-42) 35749607-10

Brandrath Road Branch
46 Brandrath Road, Lahore.
Tel: (92-42) 37676388-92

Cavalry Ground Branch
72-Commercial Area, Cavalry Ground,
Lahore Cantt.
Tel: (92-42) 36619780-3

Circular Road Branch
141-Circular Road,
Out side ShahAlam Gate, Lahore.
Tel: (92-42) 37642001-4

College Road Branch
6-2/C-1, College Road Township ,
Lahore.
Tel: (92-42) 35157184-6

Cloth Market Branch
73-B, Kashmir Block,
Azam Cloth Market, Lahore.
Tel: (92-42) 37380461-5

DHA Phase I Branch
167- G, DHA Phase I, Lahore.
Tel: (92-42) 35742891-2

DHA Phase III Branch
152-Y, Phase IIIC, DHA, Lahore.
Tel: (92-42) 35692591-2, 35895584

DHA Phase IV Branch
Plot # 85-CCA, Phase IV (Comm.), Defense
Housing Authority, Lahore.
Tel: (92-42) 35747761-2

Gulberg Branch
60 - Main Boulevard Gulberg, Lahore.
Tel: (92-42) 35879870-2

Gulshan-e-Ravi Branch
Plot # 9, Block F, Gulshan-e-Ravi, Lahore.
Tel: (92-42) 37404822-25

Hall Road Branch
S-50-R-19, Hall Road, Lahore.
Tel: (92-42) 37211806-8

Ichra Branch
156-Main Ferozepur Road, Ichra, Lahore.
Tel: (92-42) 37522989-91

BRANCH NETWORK

Johar Town Branch
63/R-1, M.A Johar Town Branch, Lahore.
Tel: (92-42) 35314631-34

Karim Block Branch
Baig Plaza, 21 Commercial Zone, Karim
Block, Allama Iqbal Town, Lahore.
Tel: (92-42) 35296701-5

Main Boulevard Branch
Shop # 5 & 6, Ground Floor, Usman Arcade,
Main Boulevard, DHA, Lahore.
Tel: (92-42) 36621482-4

McLeod Road Branch
SE-10-R-2/12, Nihal Chand Building,
McLeod Road Lahore.
Tel: (92-42) 36284501-04

Model Town C Block Branch
181-Model Town, C Block, Lahore.
Tel: (92-42) 345844201-4

Model Town, Link Road Branch
39-40, New Liberty Tower(opp. Pace), Model
Town Link Road, Lahore.
Tel: (92-42) 35942356-7

Moon Market Allama Iqbal Town Branch
Plot No 9, Al-Faisal Plaza Moon Market
Allama Iqbal Town, Lahore.
Tel: (92-42) 35427936-40

New Garden Town Branch
Ground Floor, Ibrahim Centre, 1-Aibak Block,
New Garden Town, Lahore.
Tel: (92-42) 35941474-77

Peco Road Badami Bagh Branch,
35-Peco Road, Badami Bagh, Lahore.
Tel: (92-42) 37369610-13

Punjab Cooperative Housing Society Branch
66-F, Phase I, Punjab Co-operative Housing
Society, Ghazi Road, Lahore Cantt.
Tel: (92-42) 35924683-4

Q-Block DHA Phase II Branch
295-Q Commercial Area,
Phase II DHA, Lahore.
Tel: (92-42) 35708324-7

Qartaba Chowk Branch
Qartaba Chowk, Temple Road,
Rehman Chamber, Lahore.
Tel: (92-42) 37112404, 37112406-10

Quaid-e-Azam Industrial Estate Branch
169 - S, Quaid-e-Azam Industrial Estate,
Kot Lakhpat, Lahore.
Tel: (92-42) 35215765

Ravi Road Branch
33, Main Ravi Road,
Opposite Bilal Masjid, Lahore.
Tel: (92-42) 37706835-37

Shad Bagh Branch
13-A, Tajpura Chowk, Near PTCL exchange,
Shad Bagh, Lahore.
Tel: (92-42) 37600667-9

Shadman Colony Branch
91 Shadman Colony - 1 , Shadman, Lahore.
Tel: (92-42) 37522976 - 9

Shahdra Branch
113 G.T. Road, Lahore.
Tel: (92-42) 37921266-7

Shahalam Market Branch
D-2050, Fawara Chowk,
Inside Shahalam Market, Lahore.
Tel: (92-42) 37377340 - 43

Shalimar Garden Branch
Chowk Shalimar Bagh, G.T Road,
Baghban Pura, Lahore
Tel: (92-42) 36846584-8

Thokar Niaz Baig Branch
Ahmed Centre,
1.5 KM Raiwand Road, Lahore.
Tel: (92 42) 37516128-30

BRANCH NETWORK

Urdu Bazar Branch
4-Kabeer Street, Urdu Bazar, Lahore.
Tel: (92-42) 37116684-7

Walton Road Branch
E-29/21-A, Bank Stop,
Walton Road, Lahore.
Tel: (92-42) 36626602-5

Zarrar Shaheed Road Branch
Khasra #3939 / 3296, Block-B, Al-Faisal
Town, Zarrar Shaheed Road, Lahore Cantt.
Tel: (92-42) 36674862

Lalamusa

Lalamusa Branch
Col. Plaza, Plot No.9, Camping Ground,
G.T. Road, Lalamusa.
Tel: (92-53) 513022, 7513032

Lodhran

Lodhran Branch
Plot No.493-A, A-1, A-2/5H, Ghosia Chowk,
Multan Bahawalpur Road, Lodhran.
Tel: (92-608) 364797-98

Mandi Bahauddin

Mandi Bahauddin Branch
Plot No 5/181 ward No 5, Outside Ghallah
Mandi, Near Tawakli Masjid,
Mandi Bahauddin.
Tel: (92-546) 520931-33

Mian Channu

Mian Channu Branch
17-B, Ghazi More, G.T. Road,
Mian Channu.
Tel: (92-65) 2662001-3

Multan

Bosan Road Branch
Chungi No. 9, Lawyers Colony,
Bosan Road, Multan.
Tel: (92-61) 6210090-92

Chowk Shaheedan Branch
Property # 3493, Chowk Shaheedan,
Multan.
Tel: (92-61) 4502906-09

Gulgasht Branch
437/C Gulgashat Colony, Multan.
Tel: (92-61) 6511931-2

Hussain Agahi Branch
Property # 2560,
Ward # 10, Hussain Agahi Road, Multan.
Tel: (92-61) 4512206-07

Old Bahawalpur Road Branch
Mehar Fatima Tower,
Opp. Multan High Court,
Old Bahawalpur Road, Multan.
Tel: (92-61) 4785604-7

Shah Rukn-e-Alam Branch
Shop # 26-27, Block F,
Main Market, T-Chowk, Shah Rukn-e-Alam
Colony, Multan.
Tel: (92-61) 6784324-5

Vehari Road Branch
Rehman Commercial Centre, Near Grain
Market, Vehari Road, Multan.
Tel: (92-61) 6244153-5

Okara

Okara Branch
MA Jinnah Road, Okara.
Tel: (92-44) 2521935-7

Rahim Yar Khan

Rahim Yar Khan Branch
17, 18 City Centre, Rahim Yar Khan.
Tel: (92-68) 5887603-4

Sadiqabad

Sadiqabad Branch
31-D Main Bazar, Sadiqabad.
Tel: (92-68) 5701207-8

Sahiwal

Sahiwal Branch
276-B-I, Alpha Tower, High Street, Sahiwal.
Tel: (92-40) 4465009 / 4466592

BRANCH NETWORK

Sargodha

Muslim Bazar Branch
12-Block Chowk, Muslim Bazar, Sargodha.
Tel: (92 48) 3741609-13

Sargodha Branch
91 Civil Lines, University Road, Sargodha.
Tel: (92-48) 3741608-10

Sheikhupura

Sheikhupura Branch
Civic Center, Sargodha Road, Sheikhupura.
Tel: (92-56) 3813360-2

Sialkot

Kashmir Road Branch
Kashmir Road, Sialkot.
Tel: (92-52) 4295301-3

Kutchery Road Branch
Kutchery Road, Sialkot.
Tel: (92-52) 4263461

Toba Tek Singh

Toba Tek Singh Branch
P-103 Farooq Road, Toba Tek Singh
Tel: (92-46) 2513765-6

Northern Region

Abbottabad

Abbottabad Branch
Plot No. 843-846, Manshera Road,
Abbottabad.
Tel: (92-992) 344701-3

Abbotabad Branch
PMC Chowk, Main Bazar, Abbottabad.
Tel: (92-992) 341990 - 92

Attock

Attock Branch
B-143, Fawwara Chowk, Civil Bazar, Attock.
Tel: (92-572) 701003-5

Chakwal

Chakwal Branch
B VI/4-A Bab-e-Chakwal, Talagang Road,
Chakwal.
Tel: (92-543) 543381-4

Dera Ismail Khan

Dera Ismail Khan Branch
East Circular Road, Dera Ismail Khan.
Tel: (92-966) 717257-8

Dina

Dina Branch
Al-Bilal Shoping Centre, Main Chowk,
G.T. Road, Dina, Distt. Jehlum.
Tel: (92-544) 636119-21

Gujar Khan

Gujar Khan Branch
B-III, 215-E, G.T. Road, Gujar Khan.
Tel: (92-51) 3515679-83

Haripur

Haripur Branch
Rehana Plaza, G.T. Road, Haripur.
Tel: (92-995) 627250 - 3

Main Bazar Branch
Main Bazar, Near Sheranwala Gate, Haripur.
Tel: (92-995) 615-103, 615-322

Havelian

Havelian Branch
Near Old TMA Office, Main Bazar Havelian,
Distt. Abbottabad
Tel: (92-992) 811501-03

Islamabad

Aabpara Branch
Plot # Ramna 6/1-4, Aabpara Market, Sector
G-6, Islamabad.
Tel: (92-51) 2603061-64

Barakahu Branch
Fazal ul Haq Plaza, Main Murree Road,
Baharakahu, Islamabad.
Tel: (92-51) 2232881-82

F-6 Markaz Branch
Ground & First Floor, Sethi Plaza, Super
Market, F-6 Markaz, Islamabad.
Tel: (92-51) 2601791-5

F-7 Jinnah Super Market Branch
Unit No. 14, Plot No. 12-B, F-7 Markaz,
Jinnah Super Market, Islamabad.
Tel: (92-51) 2655001-04

BRANCH NETWORK

F-8 Branch

Panther Plaza, F-8 Markaz, Islamabad.
Tel: (92-51) 2817403-05

F-10 Markaz Branch

Plot No. 2-F, F-10 Markaz, Islamabad.
Tel: (92-51) 2112762-63 , 2112769 , 2112733

F-11 Branch

Shops# 2,3,9,10,11 &12, Ground Floor,
Sardar Arcade, F-11 Markaz, Islamabad.
Tel: (92-51) 2228384-5, 2228388-89

G-9 Markaz Branch

21-B, G-9 Markaz, Islamabad.
Tel: (92-51) 2285849-51

I-9 Branch

Plot No. 2/A, Industrial Area, I-9, Islamabad.
Tel: (92-51) 4859644-47

I-10 Branch

Shop # 7-10, Ground Floor, Ahmadal Plaza,
Plot # 3-I, Sector I-10 Markaz, Islamabad.
Tel: (92-51) 4432711-13

Jinnah Avenue Branch

Plot # 37-B, Tahir Plaza, Jinnah Avenue,
Blue Area, Islamabad.
Tel: (92-51) 2276712-5, 2801112-5

Jhelum

Jhelum Branch
B-VI-24-S.II, Meher Plaza,
Civil Lines, Jhelum.
Tel: (92-544) 611751-5

Kohat

Kohat Branch
1st Floor, Jinnah Municipal Plaza, TMA,
Near King Gate, Bannu Road-Kohat.
Tel: (92-922) 523037-40

Mansehra

Lari Adda Branch
Near Madni Masjid, Lari Adda, Karakoram
Highway, Mansehra.
Tel: (92-997) 307640-42

Mansehra Branch

Meezan Plaza, Near Markazi Jamia Masjid,
Abbottabad Road.
Tel: (92-997) 308315-18

Mardan

Mardan Branch
Bank Road, Mardan.
Tel: (92-937) 9230561-3

Par Hoti Branch

Malik Khalid Khan Market, Par Hoti, Mardan.
Tel: (92-937) 560013-4

Muzaffarabad

Madina Market Muzaffarabad A.K. Branch
Mohallah Madina Market, Muzaffarabad.
Tel: (92-5822) 920457-9, 920458-60

Muzaffarabad Branch (AJK)

Secretariat Road, Sathra Muzaffarabad,
Azad Jammu & Kashmir (AJK).
Tel: (92-58810) 42154-56

Nowshera

Nowshera Branch
Shobra Hotel, G.T Road, Nowshera Cantt.
Tel: (92-3) 613174-76

Peshawar

Chowk Yadgar Branch
Mohmand Plaza, Naz Cinema Road,
Peshawar City, Peshawar.
Tel: (92-91) 9213950-2

G.T. Road Branch

Al-Arif House, Near Al-Amin Hotel, GT Road,
Peshawar.
Tel: (92-91) 9214001-4

Karkhano Market Branch

Royal Shopping Plaza, Hayatabad,
Peshawar.
Tel: (92-91) 5893471-4

Khyber Bazar Branch

Plot # 78, Shoba Chowk ,
Khyber Bazar, Peshawar.
Tel: (92-91) 2564019-21

BRANCH NETWORK

Saddar Road Branch
6 Saddar Road, Peshawar Cantt, Peshawar.
Tel: (92-91) 9213471-5

University Road Branch
Khattak Plaza, University Road, Peshawar.
Tel: (92-91) 5703400-02

Rawalpindi

Bahria Town Branch
Bahria Heights, Bahria Town, Phase-1
Rawalpindi.
Tel: (92-51) 5730171-3

Bank Road Branch
No. 47/62, Bank Road Saddar, Rawalpindi.
Tel: (92-51) 9273404-6

Bohar Bazar Branch
D-327, Hakim Muhammad Amjal Khan
Road, Bohar Bazar, Rawalpindi.
Tel: (92-51) 5778875, 5778834

Chaklala Scheme III Branch
Plot # 38, Bazar Area, Chaklala Housing
Scheme No.III, Rawalpindi Cantt.
Tel: (92-51) 5766435-8

Chandni Chowk Branch
Umer Farooq Plaza, Block C, Satellite Town,
Chandni Chowk, Murree Road, Rawalpindi.
Tel: (92-51) 4851046-49

G.T Road Tarnol Branch
Khan Malook, Wazir Plaza, G.T. Road,
Turnol, Rawalpindi.
Tel: (92-51) 2226406

Jinnah Road Branch
Property No. 167, Commercial Area,
Mohan Pura, Jinnah Road - City Saddar
Road, Rawalpindi City.
Tel: (92-51) 5778511-12

Kalma Chowk Branch
Ground Floor, Rajco Plaza, Kalma Chowk,
Kamala Abad, Rawalpindi.
Tel: (92-51) 568-4491-2

Muslim Town Branch
B-IV, 628-629 Chirah road ,
Muslim Town, Rawalpindi.
Tel: (92-51) 4476013

Peshawar Road Branch
61-A, Chour Chowk, Rawalpindi.
Tel: (92-51) 5469543-4

Sawabi

Sawabi Branch
Amjad Mughalbaz Khan Plaza,
Near TMA Office Mardan Road, Sawabi
Tel: (92-938) 222704-6

Swat

Mingora Branch
Makanbagh Chowk, Mingora Swat.
Tel: (92-946) 714316-18

Wah Cantt

Wah Cantt Branch
Ground Floor, Mall View Plaza, Mall Road,
Wah Cantt.
Tel: (92-51) 4530584-6