

Celebrating

100

Branches

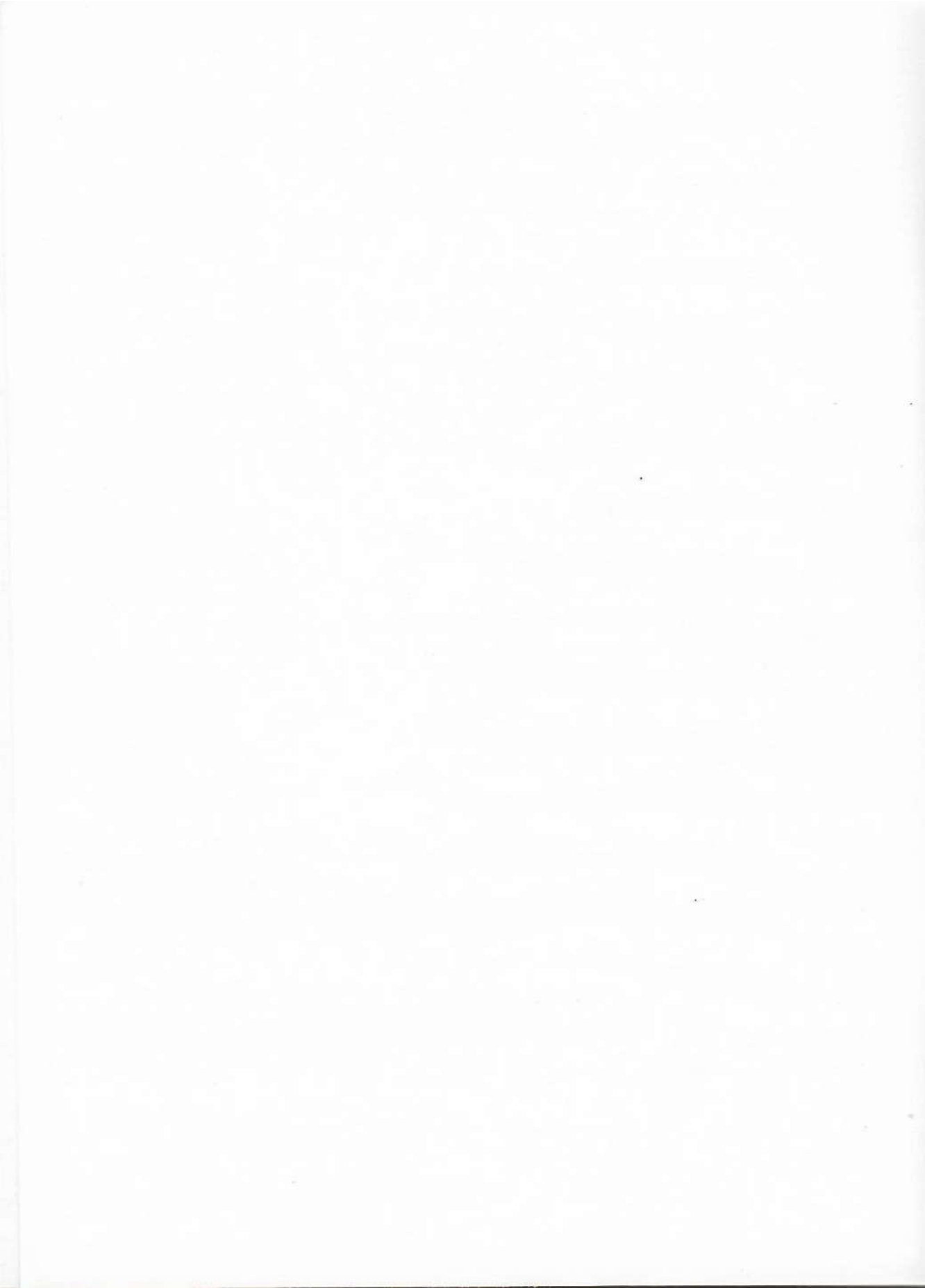
FIRST  
QUARTERLY REPORT  
MARCH 31, 2008



**Meezan Bank**  
The Premier Islamic Bank

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## **CORPORATE INFORMATION**

<b>Board of Directors</b>	H.E. Sheikh Ebrahim Bin Khalifa Al-Khalifa Naser Abdul Mohsen Al-Marri Irfan Siddiqui Istaqbal Mehdi Ariful Islam Rana Ahmed Humayun Mohammed Azzaroog Rajab Ahmed Abdul Rahim Mohamed	Chairman Vice Chairman President & CEO
<b>Shariah Supervisory Board</b>	Justice (Retd.) Muhammad Taqi Usmani Dr. Abdul Sattar Abu Ghuddah Sheikh Essam M. Ishaq Dr. Muhammad Imran Usmani	Chairman
<b>Executive Committee</b>	Naser Abdul Mohsen Al-Marri Irfan Siddiqui	
<b>Audit Committee</b>	Istaqbal Mehdi Rana Ahmed Humayun Ahmed Abdul Rahim Mohamed	
<b>Risk Management Committee</b>	Rana Ahmed Humayun Ariful Islam	
<b>Human Resources Committee</b>	Ahmed Abdul Rahim Mohamed Naser Abdul Mohsen Al-Marri Irfan Siddiqui	
<b>Company Secretary</b>	Shabbir Hamza Khandwala	
<b>Shariah Advisor</b>	Dr. Muhammad Imran Usmani	
<b>Legal Advisor</b>	Rizvi, Isa, Afridi & Angell	
<b>Auditors</b>	KPMG Taseer Hadi & Co.	
<b>Registered Office and Head Office</b>	3rd Floor, PNSC Building, M.T.Khan Road, Karachi-74000, Pakistan Ph : (9221)5610582, Fax: (9221)5610375, Call Centre No. (9221)111-331-331 E-mail: info@meezanbank.com	
<b>Website</b>	www.meezanbank.com	
<b>Shares Registrar</b>	THK Associates (Pvt.) Ltd. State Life Building -3, Dr. Ziauddin Ahmed Road, Karachi-75530, Pakistan. Ph: (9221)111-000-322, Fax: (9221)5655595	



## **DIRECTORS' REVIEW**

The Board of Directors is pleased to present the unaudited financial statements of Meezan Bank Limited and consolidated financial statements for the quarter ended March 31, 2008. The financial highlights of Meezan Bank for the current quarter and corresponding period of the last year are given below:

### **Financial Highlights**

	Rupees in '000		
	March 2008	March 2007	Growth %
Deposits	54,286,754	37,452,079	45%
Financings	38,382,114	27,061,827	42%
Total Assets	67,432,966	49,822,349	35%
Share Capital	4,535,876	3,779,897	20%
Shareholders' Equity	5,970,493	4,946,986	21%
Net Spread Earned	754,945	466,156	62%
Fee, Commission & Forex Income	88,355	61,397	44%
Profit before Tax	382,814	277,975	38%
Profit after Tax	250,583	190,577	31%
Earnings per Share (Three months)-Rupee	0.55	0.42	31%
Number of Branches	100	62	61%

Alhamdulillah, Meezan Bank has been able to grow in all areas of its business activities especially deposits, the life blood of the Bank, that grew by 45% from Rs. 37.4 billion to Rs. 54.2 billion. This has been achieved as a result of a number of new direct sales initiatives taken by the Bank. Profitability was also up, with post tax profit of Rs 251 million as compared to Rs 191 million in the corresponding period last year reflecting an increase of 31%. Income from core banking business has increased by 48%, which reflects the increase in our banking operations stemming directly as a result of our aggressive branch expansion policy. The balance sheet has also shown a robust growth of 35% over March 31, 2007 from Rs. 50 billion to Rs. 67 billion with financing increased by 42% over corresponding period last year.

Earnings Per Share (EPS) for the quarter is Re 0.55 as compared to Re 0.42 in corresponding period last year. The Bank plans to continue with its branch expansion policy and plans to open 31 new branches and 12 sub branches InshaAllah by December 2008.

The Bank has a long-term entity rating of A+ with stable outlook and short-term rating of A1, assessed by JCR VIS Credit Rating Co. Ltd.

The Islamic Banking industry continues to grow in Pakistan and six-full fledged Islamic Banks are now in operation. We welcome the advent of new Islamic banks and pray for the success of all players in this field. We are confident that there will be good co-operation between these banks, which will no doubt benefit all participants.

## **DIRECTORS' REVIEW**

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.

On behalf of the Board

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

**Irfan Siddiqui**  
President & CEO

Bahrain:  
April 28, 2008

**CONDENSED INTERIM  
BALANCE SHEET  
AS AT MARCH 31, 2008**

	Note	March 31, 2008 (Unaudited)	December 31, 2007 (Audited)
----- Rupees in '000 -----			
<b>ASSETS</b>			
Cash and balances with treasury banks	6	5,807,756	5,644,028
Balances with other banks	7	2,052,793	3,729,549
Due from financial institutions		7,130,000	8,850,000
Investments	8	10,835,589	10,535,186
Financings	9	38,382,114	34,576,339
Operating fixed assets	10	1,094,597	1,032,963
Other assets		2,130,117	2,810,494
		<b>67,432,966</b>	<b>67,178,559</b>
<b>LIABILITIES</b>			
Bills payable		1,088,298	1,192,160
Due to financial institutions		2,565,408	2,415,606
Deposits and other accounts	11	54,286,754	54,582,353
Sub-ordinated loan		-	-
Liabilities against assets subject to finance leases		-	-
Deferred tax liabilities		455,827	430,377
Other liabilities		3,053,531	2,851,407
		<b>61,449,818</b>	<b>61,471,903</b>
<b>NET ASSETS</b>		<b>5,983,148</b>	<b>5,706,656</b>
<b>REPRESENTED BY</b>			
Share capital	12	4,535,876	3,779,897
Reserves		770,902	720,785
Unappropriated profit		663,715	1,219,228
		<b>5,970,493</b>	<b>5,719,910</b>
Surplus / (deficit) on revaluation of investments	8	12,655	(13,254)
		<b>5,983,148</b>	<b>5,706,656</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	13		

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

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

**Irfan Siddiqui**  
President & Chief Executive

**Naser Abdul Mohsen  
Al-Marri**  
Director

**Ariful Islam**  
Director

**CONDENSED INTERIM**  
**PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2008**

	Note	March 31, 2008	March 31, 2007
----- Rupees in '000 -----			
Profit / return earned on financings, investments and placements	14	1,424,499	973,523
Return on deposits and other dues expensed	15	669,554	507,367
Net spread earned		754,945	466,156
Provision against non-performing financings (net)		12,933	7,668
Provision for diminution in value of investments		-	-
Bad debts written off directly		-	-
		12,933	7,668
Net spread after provisions		742,012	458,488
<b>OTHER INCOME</b>			
Fee, commission and brokerage income		88,355	61,397
Dividend income		9,029	8,080
Income from dealing in foreign currencies		64,311	82,718
Capital gain on sale of investments		7,614	16,197
Unrealised gain on held for trading investments		40,225	16,150
Other income		8,242	7,218
Total other income		217,776	191,760
		959,788	650,248
<b>OTHER EXPENSES</b>			
Administrative expenses		576,924	372,260
Other provisions / write offs		-	-
Other charges		50	13
Total other expenses		576,974	372,273
		382,814	277,975
Extraordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		382,814	277,975
Taxation - Current		108,943	404
- Deferred		23,288	86,994
		132,231	87,398
<b>PROFIT AFTER TAXATION</b>		250,583	190,577
Unappropriated profit brought forward		1,219,228	448,427
Profit available for appropriations		1,469,811	639,004
Basic and diluted earnings per share (Rupee)	16	0.55	0.42

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

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

**Irfan Siddiqui**  
President & Chief Executive

**Naser Abdul Mohsen**  
**Al-Marri**  
Director

**Ariful Islam**  
Director



**CONDENSED INTERIM**  
**CASH FLOW STATEMENT (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2008**

	Note	March 31, 2008	March 31, 2007
		----- Rupees in '000 -----	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before taxation		382,814	277,975
Less: Dividend income		(9,029)	(8,080)
		<u>373,785</u>	<u>269,895</u>
<b>Adjustments for non-cash charges</b>			
Depreciation		40,775	26,355
Amortization		4,688	1,519
Provision against non-performing financings (net)		12,933	7,668
Gain on sale of fixed assets		(1,787)	(2,461)
Unrealised gain on held for trading investments		(40,225)	(16,150)
		<u>16,384</u>	<u>16,931</u>
		<u>390,169</u>	<u>286,826</u>
<b>(Increase) / decrease in operating assets</b>			
Due from financial institutions		1,720,000	800,000
Held for trading investments		(132,142)	(7,879)
Financings		(3,818,708)	(38,479)
Others assets		572,905	541,380
		<u>(1,657,945)</u>	<u>1,295,022</u>
<b>Increase / (decrease) in operating liabilities</b>			
Bills payable		(103,862)	140,641
Due to financial institutions		149,802	(243,032)
Deposits and other accounts		(295,599)	3,002,638
Other liabilities		202,125	203,442
		<u>(47,534)</u>	<u>3,103,689</u>
		<u>(1,315,310)</u>	<u>4,685,537</u>
Income tax paid		(1,513)	(885)
Net cash flow from operating activities		<u>(1,316,823)</u>	<u>4,684,652</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Net investments in securities		(99,965)	93,016
Dividends received		9,070	6,685
Investments in operating fixed assets		(108,252)	(61,200)
Sale proceeds of property and equipment disposed off		2,942	3,941
Net cash flow from investing activities		<u>(196,205)</u>	<u>42,442</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Net (decrease) / increase in cash and cash equivalents		(1,513,028)	4,727,094
Cash and cash equivalents at the beginning of the period		9,373,577	10,032,269
Cash and cash equivalents at the end of the period	17	<u>7,860,549</u>	<u>14,759,363</u>

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

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

**Irfan Siddiqui**  
President & Chief Executive

**Naser Abdul Mohsen**  
**Al-Marri**  
Director

**Ariful Islam**  
Director

**CONDENSED INTERIM****STATEMENT OF CHANGES IN EQUITY (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2008**

	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 January 1, 2007	3,779,897	461,319	-	66,766	4,756,409
Profit after taxation for the year	-	-	-	-	963,501
Transfer to statutory reserve	-	192,700	-	-	(192,700)
Balance as at December 31, 2007	3,779,897	654,019	-	66,766	5,719,910
Profit after taxation for the period	-	-	-	-	250,583
Transfer to reserve for issue of bonus shares	-	-	755,979	-	(755,979)
Issue of bonus shares	755,979	-	(755,979)	-	-
Transfer to statutory reserve	-	50,117	-	-	(50,117)
Balance as at March 31, 2008	<u>4,535,876</u>	<u>704,136</u>	<u>-</u>	<u>66,766</u>	<u>5,970,493</u>

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

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

**Irfan Siddiqui**  
President & Chief Executive

**Naser Abdul Mohsen  
Al-Marri**  
Director

**Ariful Islam**  
Director

**NOTES TO CONDENSED  
INTERIM FINANCIAL STATEMENTS (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2008**

**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 July 13, 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 one hundred branches as at March 31, 2008 (March 31, 2007: sixty two). Its registered office is at 3rd Floor, PNSC Building, Moulvi Tamizuddin Khan Road, Karachi.

**2. BASIS OF PRESENTATION**

The Bank provides financing mainly through Murabaha, Ijarah, Musharakah, Diminishing Musharakah, Istisna and Export Refinance under Islamic Export Refinance Scheme. Under murabaha the goods are purchased and are then sold to the customers on credit. 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 utilised 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 recognised as charity payable if so directed by the Executive Committee of the Shariah Supervisory Board.

The Securities and Exchange Commission of Pakistan has notified for adoption of "Islamic Financial Accounting Standard 2 - Ijarah (IFAS-2)" issued by the Institute of Chartered Accountants of Pakistan (ICAP) which is applicable for accounting periods beginning January 1, 2008. Consequent to the issuance of IFAS-2, the six (6) full-fledged Islamic Banks approached ICAP to seek certain clarifications on its implementation specially regarding the methods of applicability of Prudential Regulations for Corporate and Consumer Banking issued by the State Bank of Pakistan (SBP). ICAP has approached SBP seeking necessary clarifications.

Pending above clarifications, the Bank has continued recognizing Ijarah transactions consistent with the policy used for the preparation of audited financial statements for the year ended December 31, 2007. During the quarter ended March 31, 2008, the Bank has disbursed the Ijarah financing aggregating to Rs. 1,264 million.

**3. STATEMENT OF COMPLIANCE**

These condensed interim financial statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards issued by the International Accounting Standards Board and Islamic Financial Accounting Standards issued by Institute of Chartered



**NOTES TO CONDENSED  
INTERIM FINANCIAL STATEMENTS (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2008**

Accountants of Pakistan, 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 State Bank of Pakistan (SBP). In case the requirements of provisions and directives issued under the Companies Ordinance 1984 and Banking Companies Ordinance, 1962 and the directives issued by SBP differ, the provisions of and the directives issued under the the Companies Ordinance, 1984 and Banking Companies Ordinance, 1962 and the directives issued by SBP shall prevail.

SBP through its BSD Circular No. 10 dated August 26, 2002 has deferred the implementation of International Accounting Standard (IAS) 39 "Financial Instruments: Recognition and Measurement" and IAS 40 "Investment Property" for banks in Pakistan. Accordingly, the requirements of those IASs have not been considered in preparation of these condensed interim financial statements.

The disclosures made in these condensed interim financial statements have been limited based on the format prescribed by the State Bank of Pakistan vide BSD Circular No. 2 dated May 12, 2004 and International Accounting Standard 34, 'Interim Financial Reporting'. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the financial statements of the Bank for the year ended December 31, 2007.

**4. 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 financial statements of the Bank for the year ended December 31, 2007.

**5. ACCOUNTING ESTIMATES AND ASSUMPTIONS**

The preparation of condensed interim financial statements in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise judgement in the process of applying the Bank's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to these condensed interim financial statements are the same as those disclosed in the financial statements for the year ended December 31, 2007.

**6. CASH AND BALANCES WITH TREASURY BANKS**

	March 31, 2008	December 31, 2007
	----- Rupees in '000 -----	
In hand		
- local currency	1,540,276	1,108,762
- foreign currency	294,201	291,322
With the State Bank of Pakistan in		
- local currency current account	3,508,344	3,727,428
- foreign currency current account	390,557	325,499
With National Bank of Pakistan in		
- local currency current account	74,378	191,017
	<u>5,807,756</u>	<u>5,644,028</u>



# NOTES TO CONDENSED

## INTERIM FINANCIAL STATEMENTS (UNAUDITED) FOR THE QUARTER ENDED MARCH 31, 2008

March 31, 2008      December 31, 2007  
----- Rupees in '000 -----

### 7. BALANCES WITH OTHER BANKS

In Pakistan		
- on current account	146,939	100,483
Outside Pakistan		
- on current account	119,142	344,033
- on deposit account	1,786,712	3,285,033
	<u>2,052,793</u>	<u>3,729,549</u>

### 8. INVESTMENTS

March 31, 2008			December 31, 2007		
Held by the bank	Given as collateral	Total	Held by the bank	Given as collateral	Total
----- Rupees in '000 -----					

#### 8.1 Investments by types

Held for trading securities	617,861	-	617,861	517,172	-	517,172
Available for sale securities	6,641,634	-	6,641,634	6,547,187	-	6,547,187
Held to maturity securities	1,626,718	-	1,626,718	1,621,200	-	1,621,200
Associates	1,843,074	-	1,843,074	1,843,074	-	1,843,074
Subsidiary	63,050	-	63,050	63,050	-	63,050
<b>Investments at cost / carrying value</b>	<b>10,792,337</b>	<b>-</b>	<b>10,792,337</b>	<b>10,591,683</b>	<b>-</b>	<b>10,591,683</b>
Less : Provision for diminution in value of investments	9,628	-	9,628	9,628	-	9,628
<b>Investments (net of provision)</b>	<b>10,782,709</b>	<b>-</b>	<b>10,782,709</b>	<b>10,582,055</b>	<b>-</b>	<b>10,582,055</b>
Surplus / (deficit) on revaluation of held for trading securities	40,225	-	40,225	(31,453)	-	(31,453)
Surplus / (deficit) on revaluation of available for sale securities	12,655	-	12,655	(15,416)	-	(15,416)
<b>Total investments</b>	<b>10,835,589</b>	<b>-</b>	<b>10,835,589</b>	<b>10,535,186</b>	<b>-</b>	<b>10,535,186</b>

# NOTES TO CONDENSED

## INTERIM FINANCIAL STATEMENTS (UNAUDITED) FOR THE QUARTER ENDED MARCH 31, 2008

	Note	March 31, 2008	December 31, 2007
		----- Rupees in '000 -----	
<b>9. FINANCINGS</b>			
In Pakistan			
- Murabaha financings	9.1	17,038,322	15,968,791
- Net investment in Ijarah		8,364,694	7,758,464
- Export refinance under Islamic scheme	9.2	3,462,053	3,516,317
- Diminishing musharakah financings - housing		3,371,697	3,158,134
- Diminishing musharakah financings - others		3,226,959	2,102,247
- Musharakah financings		80,531	80,531
- Istisna financings		643,217	238,275
- Financings against bills - salam		632,059	658,750
- Financings against bills - murabaha		1,591,374	1,345,692
- Loans and running finances		657,414	422,411
<b>Total financings</b>		<b>39,068,320</b>	<b>35,249,612</b>
Less: Provision against non-performing financings	9.4	(686,206)	(673,273)
<b>Financings net of provision</b>		<b>38,382,114</b>	<b>34,576,339</b>
 9.1 Murabaha receivable- gross	9.1.1	17,635,509	16,526,020
Less: Deferred murabaha income		(269,121)	(276,865)
Profit receivable shown in other assets		(328,066)	(280,364)
<b>Murabaha financings / receivables</b>		<b>17,038,322</b>	<b>15,968,791</b>

9.1.1 This includes advance for murabaha aggregating Rs 2,906 million (Dec 31, 2007: Rs 2,480 million).

	Note	March 31, 2008	December 31, 2007
		----- Rupees in '000 -----	
<b>9.2 Murabaha receivable under Islamic export refinance scheme - gross -</b>			
Less: Deferred murabaha income	9.2.1	3,524,266	3,615,372
Profit receivable shown in other assets		(26,211)	(44,739)
Export refinance under Islamic scheme / receivables		(36,002)	(54,316)
		<b>3,462,053</b>	<b>3,516,317</b>

9.2.1 This includes advance for murabaha under Islamic export refinance scheme aggregating Rs 1,404 million (Dec 31, 2007: Rs.620 million).

9.3 Financings include Rs 876.038 million (Dec 31, 2007: Rs 553.339 million) which have been placed under non-performing status as detailed below:

**NOTES TO CONDENSED  
INTERIM FINANCIAL STATEMENTS (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2008**

Category of classification	Domestic	Overseas	Total	Provision required	Provision held
	Rupees in '000				
Substandard	482,832	-	482,832	115,829	115,829
Doubtful	93,880	-	93,880	38,903	38,903
Loss	299,326	-	299,326	285,209	285,209
	876,038	-	876,038	439,941	439,941

**9.4 Particulars of provision against non-performing financings:**

	March 31, 2008			December 31, 2007		
	Specific	General	Total	Specific	General	Total
	Rupees in '000					
Opening balance	379,497	293,776	673,273	163,712	74,543	238,255
Charge for the period / year	108,402	5,744	114,146	238,997	219,233	458,230
Less : Reversals	(47,958)	(53,255)	(101,213)	(23,212)	-	(23,212)
	60,444	(47,511)	12,933	215,785	219,233	435,018
Closing balance	<u>439,941</u>	<u>246,265</u>	<u>686,206</u>	<u>379,497</u>	<u>293,776</u>	<u>673,273</u>

- 9.5** The Bank has maintained a general reserve (provision) in accordance with the applicable requirement of the prudential regulations for consumer financing issued by the State Bank of Pakistan and for potential losses on financings.

March 31, 2008	December 31, 2007
Rupees in '000	

**10. OPERATING FIXED ASSETS**

Tangible assets		
- Capital work-in-progress	65,391	59,654
- Property and equipment	961,133	905,036
	<u>1,026,524</u>	<u>964,690</u>
Intangible assets	68,073	68,273
	<u>1,094,597</u>	<u>1,032,963</u>

March 31, 2008	March 31, 2007
Rupees in '000	

- 10.1** Additions - cost [including net additions to capital work in progress amounting to Rs 65.391 million (Mar 31, 2007: Rs 30.094 million)]

<u>108,252</u>	<u>61,200</u>
<u>8,034</u>	<u>7,243</u>

Disposals - cost



# NOTES TO CONDENSED

## INTERIM FINANCIAL STATEMENTS (UNAUDITED) FOR THE QUARTER ENDED MARCH 31, 2008

	March 31, 2008	December 31, 2007
	----- Rupees in '000 -----	
<b>11. DEPOSITS AND OTHER ACCOUNTS</b>		
Customers		
- Fixed deposits	20,413,334	21,223,117
- Savings deposits	19,643,000	17,644,610
- Current accounts - non-remunerative	13,271,008	12,238,793
- Margin	528,504	386,674
	53,855,846	51,493,194
Financial institutions		
- Remunerative deposits	415,679	3,078,875
- Non-remunerative deposits	15,229	10,284
	430,908	3,089,159
	54,286,754	54,582,353
<b>11.1 Particulars of deposits</b>		
In		
- local currency	51,255,822	52,013,656
- foreign currencies	3,030,932	2,568,697
	54,286,754	54,582,353
<b>12. SHARE CAPITAL</b>		
<b>12.1 Authorised capital</b>		
800,000,000 (December 31, 2007: 800,000,000) ordinary shares of Rs 10 each	8,000,000	8,000,000
<b>12.2 Issued, subscribed and paid up capital</b>		
453,587,623 (December 31, 2007: 377,989,686) ordinary shares of Rs 10 each	4,535,876	3,779,897
	March 31, 2008	December 31, 2007
	----- Rupees in '000 -----	
<b>13. CONTINGENCIES AND COMMITMENTS</b>		
<b>13.1 Direct credit substitutes</b>		
Guarantee favouring		
- Government	257,719	277,849
<b>13.2 Transaction related contingent liabilities</b>		
Guarantee favouring		
- Government	1,635,008	1,327,983
- Banks	30,397	28,530
- Others	2,584,004	2,396,774
	4,249,409	3,753,287
<b>13.3 Trade related contingent liabilities</b>		
Import letters of credit	7,058,386	8,452,589
Acceptances	3,102,018	2,880,544
	10,160,404	11,333,133
<b>13.4 Commitments in respect of forward exchange contracts</b>		
Purchases	11,176,104	5,323,699
Sales	13,980,538	9,773,147



**NOTES TO CONDENSED****INTERIM FINANCIAL STATEMENTS (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2008**

- 13.5 There are claim against the Bank, which are not disclosed as contingent, as the possibility of any outflow on settlement is remote.

	March 31, 2008	December 31, 2007
	----- Rupees in '000 -----	
13.6 Commitments for the acquisition of operating fixed assets	<u>21,875</u>	<u>21,700</u>
13.7 Commitments in respect of financings	<u>22,569,261</u>	<u>23,386,645</u>
13.8 There has been no change in contingencies relating to tax matters as disclosed in audited financial statements for the year ended December 31, 2007.		

	Quarter ended March 31, 2008	March 31, 2007
	----- Rupees in '000 -----	
14. PROFIT / RETURN EARNED ON FINANCINGS, INVESTMENTS AND PLACEMENTS		
On financings to:		
- Customers	1,028,906	766,294
On investments in		
- Available for sale securities	102,614	3,750
- Held for maturity securities	81,916	34,368
On deposits with financial institutions	<u>211,063</u>	<u>169,111</u>
	<u>1,424,499</u>	<u>973,523</u>
15. RETURN ON DEPOSITS AND OTHER DUES EXPENSED		
Deposits and other accounts	633,891	435,569
On other short term borrowings	<u>35,663</u>	<u>71,798</u>
	<u>669,554</u>	<u>507,367</u>
16. BASIC EARNINGS PER SHARE		
	March 31, 2008	March 31, 2007
Profit after taxation (Rupees in '000)	<u>250,583</u>	<u>190,577</u>
Weighted average number of ordinary shares	<u>453,587,623</u>	<u>453,587,623</u>
Basic earnings per share (Rupee)	<u>0.55</u>	<u>0.42</u>

**NOTES TO CONDENSED****INTERIM FINANCIAL STATEMENTS (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2008**

		Quarter ended	
		March 31, 2008	March 31, 2007
		----- Rupees in '000 -----	
<b>17. CASH AND CASH EQUIVALENTS</b>			
Cash and balances with treasury banks		5,807,756	5,556,216
Balances with other banks		2,052,793	9,203,147
		<u>7,860,549</u>	<u>14,759,363</u>
<b>18. RELATED PARTY TRANSACTIONS</b>			
<b>18.1</b>	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.		
<b>18.2</b>	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. The service charges relating to secondment are on actual basis.		
<b>18.3</b>	Subsidiary company: - Al Meezan Investment Management Limited		
<b>18.4</b>	Key management personnel: - President and Chief Executive Officer - Chief Operating Officer		
<b>18.5</b>	The volumes of related party transactions, outstanding balances at the period / year end and transactions, income and expenses for the respective quarter are as follows:		

**NOTES TO CONDENSED  
INTERIM FINANCIAL STATEMENTS (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2008**

	Total		Subsidiary		Associates		Key management personnel		Other related parties	
	Mar 31, 2008	Dec 31, 2007	Mar 31, 2008	Dec 31, 2007	Mar 31, 2008	Dec 31, 2007	Mar 31, 2008	Dec 31, 2007	Mar 31, 2008	Dec 31, 2007
	Rupees in '000									
<b>Financing</b>										
At January 1,	346,545	398,085	669	1,488	345,314	395,903	562	694	-	-
Disbursed during the period / year	18,474	297,825	-	-	18,474	297,825	-	-	-	-
Repaid during the period / year	(133,523)	(349,365)	(321)	(819)	(133,169)	(348,414)	(33)	(132)	-	-
Balance as at	231,496	346,545	348	669	230,619	345,314	529	562	-	-

<b>Deposits</b>	2,276,823	2,754,764	9,007	1,902	1,764,910	2,594,840	14,320	18,053	488,586	139,968
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**Balances**

Profit receivable on financings	5,069	11,237	24	25	5,045	11,212	-	-	-	-
Service charges payable by the Bank	210	5,550	210	5,550	-	-	-	-	-	-
Acceptances	40,260	10,662	-	-	40,260	10,662	-	-	-	-
Letters of credit (unfunded)	104,502	49,551	-	-	104,502	49,551	-	-	-	-
Prepaid takaful (insurance)	99,695	94,087	-	-	99,695	94,087	-	-	-	-

**Transactions, income and expenses**

	Total		Subsidiary		Associates		Key management personnel		Other related parties	
	Mar 31, 2008	Dec 31, 2007	Mar 31, 2008	Dec 31, 2007	Mar 31, 2008	Dec 31, 2007	Mar 31, 2008	Dec 31, 2007	Mar 31, 2008	Dec 31, 2007
	Rupees in '000									
Profit earned on financings	2,383	4,679	23	68	2,360	4,611	-	-	-	-
Return on deposits expensed	94,271	17,327	37	285	93,602	12,871	139	186	493	3,985
Takaful insurance on consumer financings	49,054	33,199	-	-	49,054	33,199	-	-	-	-
Service charges incurred	417	4,136	253	150	164	-	-	-	-	3,986
Fees earned	2,583	2,674	900	2,052	1,683	622	-	-	-	-
Commission earned on letters of credit and acceptances	322	51	-	-	322	51	-	-	-	-
Remuneration to the directors and key management personnel	11,454	6,915	-	-	-	-	11,454	6,915	-	-

**19 DATE OF AUTHORISATION**

These condensed interim financial statements were authorised for issue on April 28, 2008 by the Board of Directors of the Bank.

**20 GENERAL**

The figures in these condensed interim 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

**Naser Abdul Mohsen  
Al-Marri**  
Director

**Ariful Islam**  
Director

**CONSOLIDATED INTERIM  
FINANCIAL STATEMENTS**



**CONSOLIDATED INTERIM  
BALANCE SHEET  
AS AT MARCH 31, 2008**

	March 31, 2008 (Unaudited)	December 31, 2007 (Audited)
	————— Rupees in '000 —————	
<b>ASSETS</b>		
Cash and balances with treasury banks	5,807,999	5,644,137
Balances with other banks	2,092,078	3,763,608
Due from financial institutions	7,130,000	8,850,000
Investments	11,616,261	11,361,830
Financings	38,381,769	34,575,680
Operating fixed assets	1,114,734	1,049,376
Other assets	2,529,511	3,016,556
	<b>68,672,352</b>	<b>68,261,187</b>
<b>LIABILITIES</b>		
Bills payable	1,088,298	1,192,160
Due to financial institutions	2,715,408	2,565,606
Deposits and other accounts	54,277,747	54,580,452
Sub-ordinated loans	-	-
Liabilities against assets subject to finance lease	-	-
Deferred tax liabilities	487,036	453,131
Other liabilities	3,143,434	2,922,022
	<b>61,711,923</b>	<b>61,713,371</b>
<b>NET ASSETS</b>	<b>6,960,429</b>	<b>6,547,816</b>
<b>REPRESENTED BY</b>		
Share capital	4,535,876	3,779,897
Reserves	795,218	745,101
Unappropriated profit	1,324,700	1,774,988
	<b>6,655,794</b>	<b>6,299,986</b>
<b>MINORITY INTEREST</b>	<b>289,818</b>	<b>261,084</b>
	<b>6,945,612</b>	<b>6,561,070</b>
Surplus on revaluation of investments	14,817	(13,254)
	<b>6,960,429</b>	<b>6,547,816</b>

**CONTINGENCIES AND COMMITMENTS**

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

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

**Irfan Siddiqui**  
President & Chief Executive

**Naser Abdul Mohsen  
Al-Marri**  
Director

**Ariful Islam**  
Director

**CONSOLIDATED INTERIM**  
**PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2008**

	March 31, 2008	March 31, 2007
	----- Rupees in '000 -----	
Profit /return on financings, investments and placements	1,425,715	973,540
Return on deposits and other dues expensed	669,517	507,082
Net spread earned	756,198	466,458
Provision against non- performing financings (net)	(12,933)	(7,668)
Net spread after provisions	743,265	458,790
<b>OTHER INCOME</b>		
Fee, commission and brokerage income	169,780	108,722
Dividend income	9,468	8,080
Income from dealing in foreign currencies	64,311	82,718
Capital gain on sale of investments	7,641	30,234
Unrealised gain on revaluation of ' held for trading' investments	40,225	5,987
Other income	11,938	10,412
Total other income	303,363	246,153
	1,046,628	704,943
<b>OTHER EXPENSES</b>		
Administrative expenses	601,133	388,997
Other charges	3,993	43
Total other expenses	605,126	389,040
	441,502	315,903
Shares of results of associates before taxation	99,529	74,194
<b>PROFIT BEFORE TAXATION</b>	541,031	390,097
Taxation - current	122,584	11,489
- deferred	33,905	94,076
	156,489	105,565
<b>PROFIT AFTER TAXATION</b>	384,542	284,532
Share of profit attributable to minority interest	(28,734)	(9,965)
<b>PROFIT ATTRIBUTABLE TO SHAREHOLDERS</b>	355,808	274,567
Unappropriated profit brought forward	1,774,988	918,857
Profit available for appropriations	2,130,796	1,193,424
Basic and diluted earnings per share - Rupee	0.78	0.61

H.E. Sheikh Ebrahim  
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Director

**CONSOLIDATED INTERIM**  
**CASH FLOW STATEMENT (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2008**

	March 31, 2008	March 31, 2007
	----- Rupees in '000 -----	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	541,031	390,097
Less: Dividend income	(9,468)	(8,080)
	<u>531,563</u>	<u>382,017</u>
<b>Adjustments for non-cash charges:</b>		
Unrealised (gain) / loss on revaluation of held for trading investments	(40,225)	(5,987)
Provision against non- performing financings-net	12,933	7,668
Shares in results of associates	(99,529)	(74,194)
Gain on sale of operating fixed assets	(1,787)	(2,461)
Depreciation	41,188	27,479
Amortisation	4,836	1,596
	<u>(82,584)</u>	<u>(45,899)</u>
	.448,979	336,118
<b>(Increase)/decrease in operating assets</b>		
Due from financial institutions	1,720,000	800,000
Held for trading investments	(185,989)	4,383
Financings	(3,819,022)	(38,625)
Others assets	371,841	420,522
	<u>(1,913,170)</u>	<u>1,186,280</u>
<b>Increase/(decrease) in operating liabilities</b>		
Bills Payable	(103,862)	140,641
Due to financial institutions	149,802	(243,032)
Minority's share in the subsidiary's holding in its associates	-	(4,214)
Deposits and other accounts	(302,705)	3,018,354
Other liabilities	221,412	281,151
	<u>(35,353)</u>	<u>3,192,900</u>
	(1,499,544)	4,715,298
Income tax paid	(7,421)	(9,915)
<b>Net cash flow from operating activities</b>	<u>(1,506,965)</u>	<u>4,705,383</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net investments in securities	99,383	82,880
Dividends received	9,509	6,685
Investments in operating fixed assets	(112,537)	(66,055)
Proceeds from sale of operating fixed assets	2,942	3,941
<b>Net cash flow from investing activities</b>	<u>(703)</u>	<u>27,451</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	-	-
(Decrease) / increase in cash and cash equivalents	(1,507,668)	4,732,834
Cash and cash equivalents at the beginning of the period	9,407,745	10,025,815
Cash and cash equivalents at the end of the period	<u>7,900,077</u>	<u>14,758,649</u>

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

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

**Irfan Siddiqui**  
President & Chief Executive

**Naser Abdul Mohsen**  
**Al-Marri**  
Director

**Ariful Islam**  
Director

**CONSOLIDATED INTERIM****STATEMENT OF CHANGES IN EQUITY (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2008**

		Capital Reserves		Revenue reserves	Unappropriated profit	Sub Total	Minority Interest	Total
	Share capital	Statutory reserve	Reserve for issue of bonus shares	General reserve				
	Rupees in '000							
Balance as at January 01, 2008	3,779,897	654,019	-	91,082	1,774,988	6,299,986	261,084	6,561,070
Profit after taxation for the quarter ended March 31, 2008	-	-	-	-	384,542	384,542	-	384,542
Share of Profit attributable to minority interest	-	-	-	-	(28,734)	(28,734)	28,734	-
Transfer to reserve for issue of bonus shares	-	-	755,979	-	(755,979)	-	-	-
Issue of bonus shares	755,979	-	(755,979)	-	-	-	-	-
Transfer to statutory reserve	-	50,117	-	-	(50,117)	-	-	-
Balance as at March 31, 2008	4,535,876	704,136	-	91,082	1,324,700	6,655,794	289,818	6,945,612

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

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

**Irfan Siddiqui**  
President & Chief Executive

**Naser Abdul Mohsen  
Al-Marri**  
Director

**Ariful Islam**  
Director



**NOTES TO AND FORMING PART OF THE  
CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2008**

**1. BASIS OF PRESENTATION**

1.1 These consolidated interim financial statements include the unaudited 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., Meezan Islamic Fund, Meezan Islamic Income Fund, Meezan Balanced Fund, Meezan Tahafuz Pension Fund and Plexus (Pvt.) Ltd.

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 balance sheet as at March 31, 2008 and the profit and loss account, the cash flow statement and the statement of changes in equity for the quarter ended March 31, 2008.

The comparative balance sheet presented in these financial statements as at December 31, 2007 has been extracted from the audited consolidated financial statements for the year ended December 31, 2007 whereas the comparative profit and loss account, the cash flow statement and the statement of changes in equity are for the quarter ended March 31, 2007.

**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, 2007.

**3. DATE OF AUTHORISATION**

These consolidated interim financial statements were authorised for issue on April 28, 2008 by the Board of Directors of MBL.

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

**Irfan Siddiqui**  
President & Chief Executive

**Naser Abdul Mohsen  
Al-Marri**  
Director

**Ariful Islam**  
Director

## BRANCH NETWORK

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### **Southern Region**

#### **Karachi**

Al-Azam Plaza Superhighway Branch

Ground Floor Sector 1-A,

Gulzar-e-Hijri, Karachi.

Tel: (92-21) 6365780

Allama Iqbal Road Branch

Mono Tower, Allama Iqbal Road,

PECHS Block 2, Karachi.

Tel: (92-21) 4300996-7

Bahadurabad Branch

Adam Arcade, Plot No. 28, BMCH Society,  
Karachi.

Tel: (92-21) 4145016-21

Barakat-e-Hyderi Branch

D10, Block H, North Nazimabad, Karachi.

Tel: (92-21) 6705159

Bilawal Chowk Branch

Green Belt Residency, Block 2,

Scheme 5, Clifton, Karachi.

Tel: (92-21) 5830628

Bin Qasim National Highway Branch

Survey No. 435, Bay Landhi,

Bin Qasim Town, National Highway Karachi.

Tel: (92-21) 2039992-5

Clifton Branch

Ground Floor, Al-Karam Centre, BC1, Block 7,

Clifton, Main Clifton Road, Karachi.

Tel: (92-21) 5372060-4

Cloth Market Branch,

Atique Market, Bunder Quarters, Karachi.

Tel: (92-21) 2418137-9

DHA Phase II Ext. Branch

Plot # 69 & 71, Garibsons Building,

12th Commercial Street,

DHA Phase II Extension, Karachi.

Tel: (92-21) 5311953-8

DHA Phase IV Branch

Plot No. 57/C, 9th Commercial Street,

DHA Phase IV, Karachi.

Tel: (92-21) 5314861-4

Dhoraji Branch

Plot No.35/182 C.P & Berar Cooperative

Housing Society, Karachi.

Tel: (92-21) 4860861-4

Federal B Area Branch

C-12,Block 10, Federal B Area, Karachi.

Tel: (92-21) 6805370-5

FTC Branch

Ground Floor, Block B, FTC Building,

Shahrah-e-Faisal, Karachi.

Tel: (92-21) 5650771

Gulistan-e-Jauhar Branch

Plot # ST - 19 Block 15 Scheme 36

Gulistan-e-Jauhar, Karachi.

Tel: (92-21) 4030251-5

Gulshan Chowrangi Branch

Block - 3, Scheme # 24, Gulshan-e Iqbal,  
Karachi.

Tel: (92-21) 4811849, 4811780

Gulshan-e-Iqbal Branch

B 41, Block 13 A, KDA Scheme 24,

University Road, Gulshan-e-Iqbal, Karachi.

Tel: (92-21) 4811901-6

Hussainabad Branch

Block 3,Pakistan Memon Education & Welfare

Society, Hussainabad, Karachi.

Tel: (92-21) 6320461-2 & 6320467

Jodia Bazaar Branch

H-91A, Darya Lal Street, Jodia Bazaar, Karachi.

Tel: (92-21)2473326-9

Khayaban-e-Sehr Branch,

Khayaban-e-Sehr, D.H.A, Karachi.

Tel: (92-21) 5349307-11

Khayaban-e-Shamsheer Branch

3-C, Khayaban-e-Shamsheer,

Phase V Extn., D.H.A, Karachi.

Tel: (92-21) 5247600-4

Korangi Branch

Plot No. LS 3, ST-3/1, Sector No. 15, Korangi

Industrial Area, Karachi.

Tel (92-21) 5071044, 5077113

## BRANCH NETWORK

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### Marriott Branch

Marriott Hotel, Abdullah Haroon Rd, Karachi.  
Tel: (92-21) 5683491

### Muhammad Ali Society Branch

Fatima Jinnah Street, Muhammad Ali Housing Society, Karachi.  
Tel: (92-21) 4301863-4

### New Challi Branch

Old Survey B-15/12, Serai Quarters,  
New Challi, Karachi.  
Tel: (92-21) 2210661, 2210990

### North Karachi Branch

Plot No. SA-6 (ST-8), 11-C-1, North Karachi,  
Karachi.  
Tel: (92-21) 6965051-5

### North Karachi Industrial Area Branch

Plot No. 1-A, Sector 12-C North Karachi Township,  
Karachi.  
Tel: (92-21) 6963117-21

### North Nazimabad Branch

Block-F, KDA Scheme NO.2, Samar Residency,  
North Nazimabad, Karachi.  
Tel: (92-21) 6723549-54

### PNSC Branch

Ground floor at 37- A, Lalazar Area,  
Off M.T. Khan Road, Karachi.  
Tel: (92-21) 5636240

### Saddar Branch

Javeria Gems & Jewels Centre, Raja Ghazanfar  
Ali Khan Road, Saddar Bazar Quarters, Karachi.  
Tel: (92-21) 5224601-5

### Shahrah-e-Faisal Branch

29-A, Ground Floor, Sabah Palace, P.E.C.H.S,  
Block No 6, Shahrah-e-Faisal, Karachi.  
Tel: (92-21) 4322183-91

### SITE Branch

Plot No. B/9-C, Estate Avenue,  
SITE Area, Karachi.  
Tel: (92-21) 2550328-31

### Shamsi Society Branch

CM 44 & 45, Ground floor, Shamsi Cooperative  
Housing Society, Malir Halt, Karachi.  
Tel: (92-21) 4682405-07

### Hyderabad

#### Hyderabad Branch

Saddar Bazar Cantonment, Hyderabad.  
Tel: (92-22) 2782772

#### Latifabad Branch

3/D Commercial Area, Latifabad # 7, Hyderabad.  
Tel: (92-22) 3866964-65

### Nawabshah

#### Nawabshah Branch

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

### Quetta

#### Munsafi Road Branch

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

#### Quetta Branch

Manan Chowk, Jinnah Road, Quetta.  
Tel: (92-81) 2829470-3

### Sukkur

#### Sukkur Branch

3-45, Ward-C, Station Road, Sukkur.  
Tel: (92-71) 5617192-97

### Tando Allahyar

#### Tando Allahyar Branch

Survey No. 1610/07, Opposite General Bus Stand,  
Tando Allahyar.  
Tel: (92-22) 3891640, 3891242, 3891705,  
3899406, 3899408, 3891957

### Central Region

#### Lahore

##### Azam Cloth Market Branch

61 Chandni Chowk, Azam Cloth Market, Lahore.  
Tel: (92-42) 7642011-2

##### Akbar Chowk Branch

885-D, Akbar Chowk, Faisal Town, Lahore.  
Tel: (92-42) 5201425-6

##### Allama Iqbal Town Branch

8, Hunza Block, Allama Iqbal Town, Lahore.  
Tel: (92-42) 5296701-5

##### Brandrath Road Branch

46 Brandrath Road, Lahore.  
Tel: (92-42) 7676388-92



## BRANCH NETWORK

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Cavalry Ground Branch  
72- Commercial Area, Cavalry Ground,  
Lahore Cantt, Lahore.  
Tel: (92-42) 6619780-3

Circular Road Branch  
Outside Shah Alam Gate, Lahore.  
Tel: (92-42) 7642001-5

DHA Phase I Branch  
167- G, DHA Phase I, Lahore.  
Tel: (92-42) 5742891-2

DHA Phase III Branch  
152-Y, Phase IIIC, DHA, Lahore.  
Tel: (92-42) 5692591-2, 5895584

DHA Phase IV Branch  
Plot # 85-CCA, Phase IV (Comm.),  
Defense Housing Authority, Lahore.  
Tel: (92-42) 5747761-2

Gulberg Branch  
60 - Main Boulevard Gulberg, Lahore.  
Tel: (92-42) 5879870-2

Gulshan-e-Ravi Branch  
F-9 Gulshan-e-Ravi, Lahore.  
Tel: (92-42) 7404822-5

Johar Town Branch  
63/R-1, M.A Johar Town, Lahore.  
Tel: (92-42) 5314631-4

New Garden Town Branch  
Ground Floor, Ibrahim Centre, 1-Aibak Block,  
New Garden Town, Lahore.  
Tel: (92-42) 5941474-7

Qartaba Chowk Branch  
Rehman Chamber, Lahore.  
Tel: (92-42) 7112404-10

Ravi Road Branch  
33, Main Ravi Road, Opposite Bilal Masjid, Lahore.  
Tel: (92-42) 7706835-7

Shadman Colony Branch  
91 Shadman Colony - 1, Lahore.  
Tel: (92-42) 7522976-9

Shalimar Garden Branch  
Shalimar Garden, Baghban Pura, Lahore.  
Tel: (92-42) 6846584-8

Urdu Bazar Branch  
4-Kabeer Street, Urdu Bazar, Lahore.  
Tel: (92-42) 7116684-7

Walton Road Branch  
E-29/21-A, Bank Stop, Walton Road, Lahore.  
Tel: (92-42) 6626602-5

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

**Dera Ghazi Khan**  
Dera Ghazi Khan Branch  
Jam Pur Road Block 17, Dera Ghazi Khan.  
Tel: (92-64) 2474255-7

**Faisalabad**  
Clock Tower Branch  
P-175 Clock Tower, Karkhana Bazar, Faisalabad.  
Tel: (92-41) 2606085-7

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

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

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

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

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



## BRANCH NETWORK

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### **Kasur**

Kasur Branch  
216-9R-IV, Railway Road, Kasur.  
Tel: (92-49)2764999

### **Multan**

Abdali Road Branch  
64 Abdali Road, Multan.  
Tel: (92-61) 4785604-7

Bosan Road Branch  
Chungi No. 9, Lawyers Colony, Bosan Road,  
Multan.  
Tel: (92-61) 6210090-2

Chowk Shaheedan Branch  
Chowk Shaheedan, Multan.  
Tel: (92-61) 4502906-9

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

### **Rahim Yar Khan**

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

### **Sadiqabad**

Sadiqabad Branch  
13-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

### **Sargodha**

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

### **Sialkot**

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

### **Sheikhupura**

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

### **Mandi Bahauddin**

Mandi Bahauddin Branch  
Outside Ghallah Mandi, Mandi Bahauddin.  
Tel: (92-546) 520931-3

### **Okara**

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

### **Northern Region**

#### **Islamabad**

F-7 Jinnah Super Branch  
F-7 Markaz, Jinnah Super, Islamabad.  
Tel: (92-51) 2655001-4

F-10 Markaz Branch  
Plot No. 2-F, F-10 Markaz, Islamabad.  
Tel: (92-51) 2112762-3, 2112769

I-9 Branch  
Plot No. 2/A, Industrial Area, I-9, Islamabad.  
Tel: (92-51) 4859644-7

Aabpara Branch  
Aabpara Market, Sector G-6, Islamabad.  
Tel: (92-51) 2603061-4

Jinnah Avenue Branch  
#32, Sohrab Plaza, Jinnah Avenue,  
Blue Area, Islamabad.  
Tel: (92-51) 2276712-5

#### **Abbottabad**

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

#### **Dera Ismail Khan**

Dera Ismail Khan Branch  
East Circular Road, D.I. Khan.  
Tel: (92-966) 717258

## BRANCH NETWORK

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### **Gujar Khan**

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

### **Mansehra**

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

### **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

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

### **Rawalpindi**

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

Bohar Bazar Branch  
D-327, Hakim Muhammad Amjal Khan  
Road,  
Bohar Bazar, Rawalpindi.  
Tel: (92-51) 5778834, 5556588

Chandni Chowk Branch  
Umer Farooq Plaza, Block C, Satellite Town,  
Chandni Chowk, Rawalpindi.  
Tel: (92-51) 4851046-9

Saddar Branch  
# 47/62, Bank Road Saddar, Rawalpindi.  
Tel: (92-51) 9273404-6

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

### **Swat**

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

### **Kohat**

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



**Meezan Bank**  
The Premier Islamic Bank

Head Office: 3rd Floor, P.N.S.C. Building,  
M.T. Khan Road, Karachi 74000.  
Tel: (92-21) 5610582 Fax: (92-21) 5610375  
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