

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

In the name of Allah The Beneficent The Merciful

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## **CORPORATE** **INFORMATION**

<b>Board of Directors</b>	H.E. Sheikh Ebrahim Bin Khalifa Al-Khalifa 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       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>Audit Committee</b>	Mian Muhammad Younis Ahmed Abdul Rahim Mohamed Mohammad Abdul Aleem	
<b>Risk Management Committee</b>	Alaa A. Al-Sarawi Mian Muhammad Younis Ariful Islam	
<b>Human Resources Committee</b>	Ahmed Abdul Rahim Mohamed Irfan Siddiqui	
<b>Company Secretary</b>	Tasnimul Haq Farooqui	
<b>Shariah Advisor</b>	Dr. Muhammad Imran Usmani	
<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) 35610582, Fax: (9221) 35610375 24/7 Call Centre 111-331-331	
<b>E-mail</b>	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) 35655595	

## **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, 2011. The financial highlights of Meezan Bank for the quarter and corresponding period of the last year are given below:

### **Financial Highlights**

#### **Rupees in million**

<b>Statement of Financial Position</b>	<b>March 31, 2011</b>	<b>December 31, 2010</b>	<b>Growth %</b>
Deposits	134,804	131,070	3%
Financings	50,625	54,195	-7%
Investments	69,739	54,967	27%
Due from financial institutions	12,053	10,512	15%
Total Assets	159,586	154,752	3%
Share Capital	8,030	6,983	15%
Shareholders' Equity	11,326	10,740	5%

#### **Rupees in million**

<b>Profit &amp; Loss Account</b>	<b>Jan - Mar 2011</b>	<b>Jan - Mar 2010</b>	<b>Growth %</b>
Net Spread Earned before provisions	1,926	1,450	33%
Fee, Commission, Forex & Other Income	312	342	-9%
Core Banking Income before provisions	2,576	1,886	37%
Profit after Tax	586	364	61%
Earning per Share - Rupee	0.73	0.45	62%
Number of Branches	222	201	10%

Meezan Bank has performed well during the first quarter of 2011. Total deposits increased by Rs 4 billion over December 31, 2010 despite the fact that deposit growth is normally low in the first quarter. Income from core banking business increased by 37% mainly on account of concerted efforts by the Bank to increase earning assets and return 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. Profit after tax has increased from Rs 364 million earned in corresponding period last year to Rs 586 million in the period under review, a growth of 61%.

Specific provision of Rs 253 million has been made for non-performing portfolio thus strengthening asset quality and increasing coverage ratio to 95% of total non performing financings. Administrative and operating expenses also increased from Rs 1,090 million to Rs 1,371 million primarily due to higher staff expenses, rent and costs associated with branch expansion.

The management continues to focus on building a high quality financing portfolio so as to minimize NPL's. Prudent sector diversification of the portfolio will also remain a key priority.

## **DIRECTORS' REVIEW**

The 3rd auction of the Government of Pakistan Ijara Sukuk was made during the quarter. Meezan Bank worked proactively with the Ministry of Finance and State Bank of Pakistan last year to help launch this Sukuk which has enabled the entire Islamic Banking industry to manage their liquidity in more efficient and productive manner. Meezan Bank is the largest single investor in this instrument and is hopeful that similar instruments will also be launched in future so that avenues for investment remain available to all Islamic Banks.

The 15% bonus shares equivalent to Rs 1,047 million, as approved by the shareholders in the Annual General Meeting held in March 2011 has been issued and accordingly enhanced paid-up capital of the Bank now stands at Rs 8 billion. Accordingly, the Bank has met SBP minimum capital of Rs 8 billion required to be completed by December 2011, a year in advance.

The JCR-VIS Credit Rating Company Limited, an affiliate of Japan Credit Rating Agency, Japan has rated the Bank's long-term entity rating at AA- with stable outlook. The rating indicates sound performance indicators of the Bank. The short-term rating has been maintained at A-1.

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.

**Ebrahim Bin Khalifa Al-Khalifa**  
Chairman

**Irfan Siddiqui**  
President & CEO

Dubai:  
April 30, 2011

**CONDENSED INTERIM**  
**UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2011**

	Note	March 31, 2011 (Unaudited)	December 31, 2010 (Audited)
----- Rupees in '000 -----			
<b>ASSETS</b>			
Cash and balances with treasury banks	6	<b>10,870,800</b>	12,780,806
Balances with other banks	7	<b>3,815,709</b>	9,939,660
Due from financial institutions		<b>12,053,147</b>	10,511,855
Investments	8	<b>69,739,112</b>	54,966,907
Financings	9	<b>50,625,476</b>	54,195,163
Operating fixed assets	10	<b>3,191,446</b>	3,066,100
Deferred tax assets		<b>397,168</b>	342,175
Other assets including inventories		<b>8,892,982</b>	8,949,759
		<b>159,585,840</b>	154,752,425
<b>LIABILITIES</b>			
Bills payable		<b>2,150,148</b>	1,767,370
Due to financial institutions		<b>5,633,651</b>	5,829,296
Deposits and other accounts	11	<b>134,803,824</b>	131,070,328
Sub-ordinated loan		-	-
Liabilities against assets subject to finance leases		-	-
Deferred tax liabilities		-	-
Other liabilities		<b>5,331,952</b>	5,005,440
		<b>147,919,575</b>	143,672,434
<b>NET ASSETS</b>		<b>11,666,265</b>	11,079,991
<b>REPRESENTED BY</b>			
Share capital	12	<b>8,029,933</b>	6,982,550
Reserves		<b>1,497,131</b>	1,380,010
Unappropriated profit		<b>1,798,658</b>	2,377,563
		<b>11,325,722</b>	10,740,123
Surplus on revaluation of investments - net of deferred tax		<b>340,543</b>	339,868
		<b>11,666,265</b>	11,079,991
<b>CONTINGENCIES AND COMMITMENTS</b>	13		

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

**Ahmed Abdul  
Rahim Mohamed**  
Director

**Rana Ahmed  
Humayun**  
Director

**CONDENSED INTERIM UNCONSOLIDATED  
PROFIT AND LOSS ACCOUNT (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2011**

	Note	March 31, 2011 (Unaudited)	December 31, 2010 (Audited)
----- Rupees in '000 -----			
Profit / return earned on financings, investments and placements	14	3,960,082	2,891,479
Return on deposits and other dues expensed	15	2,033,734	1,441,601
Net spread earned		<u>1,926,348</u>	<u>1,449,878</u>
Provision against non-performing financings (net)	9.7	252,552	219,941
Provision for impairment in value of investments		51,843	-
Bad debts written off directly		-	-
		<u>304,395</u>	<u>219,941</u>
Net spread after provisions		<u>1,621,953</u>	<u>1,229,937</u>
<b>OTHER INCOME</b>			
Fee, commission and brokerage income		157,958	130,552
Dividend income		260,208	43,593
Income from dealing in foreign currencies		142,119	187,980
Capital gain on sale of investments		78,343	49,769
Other income		11,405	23,604
Total other income		<u>650,033</u>	<u>435,498</u>
		<u>2,271,986</u>	<u>1,665,435</u>
<b>OTHER EXPENSES</b>			
Administrative expenses		1,371,103	1,089,552
Other charges / (reversals)		(38)	392
Total other expenses		<u>1,371,065</u>	<u>1,089,944</u>
		<u>900,921</u>	<u>575,491</u>
Extraordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		<u>900,921</u>	<u>575,491</u>
Taxation - Current		362,589	485,632
- Deferred		(47,267)	(274,008)
		<u>315,322</u>	<u>211,624</u>
<b>PROFIT AFTER TAXATION</b>		<u>585,599</u>	<u>363,867</u>
Basic and diluted earnings per share (Rupee)	16	<u>0.73</u>	<u>0.45</u>

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President & Chief Executive

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Rahim Mohamed**  
Director

**Rana Ahmed  
Humayun**  
Director

**CONDENSED INTERIM UNCONSOLIDATED  
STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2011**

	March 31, 2011	March 31, 2010
	----- Rupees in '000 -----	
<b>Profit for the period</b>	<b>585,599</b>	363,867
<b>Other comprehensive income</b>	-	-
<b>Comprehensive income transferred to equity</b>	<b>585,599</b>	363,867
<b>Components of comprehensive income not transferred to equity</b>		
- (Deficit) / surplus on revaluation of investments	(7,050)	59,255
- Deferred tax on revaluation of investments	7,725	(11,918)
<b>Total comprehensive income</b>	<b>586,274</b>	411,204

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Rahim Mohamed**  
Director

**Rana Ahmed  
Humayun**  
Director

**CONDENSED INTERIM UNCONSOLIDATED**  
**CASH FLOW STATEMENT (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2011**

	Note	March 31, 2011	March 31, 2010
		----- Rupees in '000 -----	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before taxation		900,921	575,491
Less: Dividend income		<u>(260,208)</u>	<u>(43,593)</u>
		640,713	531,898
<b>Adjustments for non-cash charges</b>			
Depreciation		94,567	85,399
Amortization		9,422	7,904
Provision against non-performing financings (net)		252,552	219,941
Provision for impairment in value of investments		51,843	-
Gain on sale of property, equipment and others		<u>(3,608)</u>	<u>(2,083)</u>
		404,776	311,161
		1,045,489	843,059
<b>(Increase) / decrease in operating assets</b>			
Due from financial institutions		(1,541,292)	6,941,000
Financings		3,317,135	1,303,781
Other assets including inventories		<u>206,482</u>	<u>238,113</u>
		1,982,325	8,482,894
<b>Increase / (decrease) in operating liabilities</b>			
Bills payable		382,778	272,865
Due to financial institutions		(195,645)	(2,304,572)
Deposits and other accounts		3,733,496	2,146,941
Other liabilities		<u>299,766</u>	<u>458,580</u>
		4,220,395	573,814
		7,248,209	9,899,767
Income tax paid		<u>(335,843)</u>	<u>(191,892)</u>
Net cash flow from operating activities		<u>6,912,366</u>	<u>9,707,875</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Net investments in securities		(14,831,099)	(540,929)
Dividends received		110,503	31,576
Investments in operating fixed assets		(234,210)	(190,457)
Sale proceeds of property and equipment disposed off		8,483	5,612
Net cashflow from investing activities		(14,946,323)	(694,198)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Net (decrease) / increase in cash and cash equivalents		<u>(8,033,957)</u>	<u>9,013,677</u>
Cash and cash equivalents at the beginning of the period		<u>22,720,466</u>	<u>13,647,899</u>
Cash and cash equivalents at the end of the period	17	<u>14,686,509</u>	<u>22,661,576</u>

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

**H.E. Sheikh Ebrahim Bin  
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Chairman

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President & Chief Executive

**Ahmed Abdul  
Rahim Mohamed**  
Director

**Rana Ahmed  
Humayun**  
Director



**CONDENSED INTERIM UNCONSOLIDATED  
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 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 January 1, 2010	6,650,048	983,326	-	66,766	1,390,395	9,090,535
<b>Total Comprehensive income for the year</b>						
Profit after taxation for the year	-	-	-	-	1,649,588	1,649,588
<b>Transactions with owners recognised directly in equity</b>						
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	<b>6,982,550</b>	<b>1,313,244</b>	-	<b>66,766</b>	<b>2,377,563</b>	<b>10,740,123</b>
<b>Total Comprehensive income for the period</b>						
Profit after taxation for the period	-	-	-	-	585,599	585,599
<b>Transactions with owners recognised directly in equity</b>						
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	-	117,121	-	-	(117,121)	-
<b>Balance as at March 31, 2011</b>	<b>8,029,933</b>	<b>1,430,365</b>	<b>-</b>	<b>66,766</b>	<b>1,798,658</b>	<b>11,325,722</b>

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

**Ahmed Abdul Rahim Mohamed**  
Director

**Rana Ahmed Humayun**  
Director

**NOTES TO THE CONDENSED INTERIM  
UNCONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 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 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 two hundred and twenty two branches as at March 31, 2011 (March 31, 2010: two hundred and one branches - including thirty five sub branches). Its registered office is at 3rd Floor, PNSC Building, Moulvi Tamizuddin Khan Road, 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 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 financial statements of the Bank for the year ended December 31, 2010.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

	<b>March 31, 2011</b>	<b>December 31, 2010</b>
	----- Rupees in '000 -----	
<b>6. CASH AND BALANCES WITH TREASURY BANKS</b>		
In hand		
- local currency	<b>3,516,136</b>	3,069,819
- foreign currencies	<b>511,337</b>	490,477
With the State Bank of Pakistan in		
- local currency current accounts	<b>4,726,072</b>	6,586,351
- foreign currency current accounts	<b>845,470</b>	792,647
With National Bank of Pakistan in		
- local currency current accounts	<b>1,271,785</b>	1,841,512
	<b><u>10,870,800</u></b>	<u>12,780,806</u>
<b>7. BALANCES WITH OTHER BANKS</b>		
In Pakistan		
- on current accounts	<b>1,087,456</b>	1,455,966
- on deposit accounts / term deposit receipts	-	7,350,000
Outside Pakistan		
- on current accounts	<b>2,679,296</b>	1,115,963
- on deposit accounts	<b>48,957</b>	17,731
	<b><u>3,815,709</u></b>	<u>9,939,660</u>

**NOTES TO THE CONDENSED INTERIM  
UNCONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2011**

**8. INVESTMENTS**

	March 31, 2011			December 31, 2010		
	Held by the bank	Given as collateral	Total	Held by the bank	Given as collateral	Total
----- Rupees in '000 -----						
<b>8.1 Investments by types</b>						
Available for sale securities	61,565,321	-	61,565,321	45,986,851	-	45,986,851
Held to maturity securities	1,150,000	-	1,150,000	1,150,000	-	1,150,000
	<b>62,715,321</b>	<b>-</b>	<b>62,715,321</b>	47,136,851	-	47,136,851
<b>In related parties</b>						
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	<b>69,782,243</b>	<b>-</b>	<b>69,782,243</b>	54,951,144	-	54,951,144
Less : Provision for diminution in value of investments and impairment	(485,858)	-	(485,858)	(434,014)	-	(434,014)
<b>Investments (net of provision)</b>	<b>69,296,385</b>	<b>-</b>	<b>69,296,385</b>	54,517,130	-	54,517,130
Surplus on revaluation of available for sale securities	442,727	-	442,727	449,777	-	449,777
<b>Total investments at market value</b>	<b>69,739,112</b>	<b>-</b>	<b>69,739,112</b>	54,966,907	-	54,966,907

**8.1.1** The Bank purchased 22,000 certificates (12,000 on June 24, 2009 and 10,000 on June 29, 2009) of WAPDA- I Sukuk through a market based transaction for a cash consideration of Rs110.346 million (Rs 60.53 million and Rs 49.815 million) having face value of Rs 110 million. These Certificates were available in the seller's CDC account and on completion of the transaction were transferred to the Bank's CDC account. The periodic Ijarah rentals due since October 22, 2009 were not paid to the Bank as there was certain discrepancy in the Central Depository Register. The Bank through a legal notice has clarified the position that the Bank has purchased the aforesaid Sukuk Certificates from the market for a valuable consideration when these Sukuks were already entered in the Central Depository Register of seller's account.

The Bank has already filed a suit in Sindh High Court for the recovery of the dues. The legal counsel of the Bank contends that the Sukuk Certificates were transferred through CDC account of the seller, the Bank is the legitimate and bonafide holder of the Sukuk Certificates from the date of acquisition and the case will be decided in the Bank's favor.

**NOTES TO THE CONDENSED INTERIM  
UNCONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2011**

	Note	March 31, 2011	December 31, 2010
----- Rupees in '000 -----			
<b>9. FINANCINGS</b>			
<b>In Pakistan</b>			
- Murabaha financings	9.1	17,305,150	19,321,616
- Net investment in Ijarah		3,617,105	4,193,128
- Book value of assets / investment in Ijarah under IFAS 2	9.2	3,764,855	3,467,234
- Financing under Islamic Export Refinance	9.3	5,283,181	4,887,546
- Diminishing Musharakah financings - housing		2,564,302	2,680,995
- Diminishing Musharakah financings - others		13,112,575	13,096,430
- Musharakah financings		70,531	70,531
- Istisna financings	9.4	6,961,373	6,565,529
- Tijarah financings	9.5	129,802	1,468,736
- Labbaik financing (Qard for Hajj and Umrah)		3,237	4,547
- Financings against bills - Salam		385,925	744,180
- Financings against bills - Murabaha		92,822	100,717
- Staff financings		583,712	580,105
- Loans and running finances		854,604	865,015
<b>Total financings</b>		<u>54,729,174</u>	<u>58,046,309</u>
Less: Provision against non-performing financings	9.7	(4,103,698)	(3,851,146)
<b>Financings net of provision</b>		<u>50,625,476</u>	<u>54,195,163</u>
<b>9.1 Murabaha receivable - gross</b>		<b>18,674,069</b>	<b>20,754,483</b>
Less: Deferred murabaha income		(655,857)	(811,019)
Profit receivable shown in other assets		(713,062)	(621,848)
<b>Murabaha financings / receivables</b>		<u>17,305,150</u>	<u>19,321,616</u>
<b>9.2</b> Book value of net assets / investments in Ijarah under IFAS 2 is net of depreciation of Rs 1,273 million. (Dec 31, 2010: Rs 960 million).			
		<b>March 31, 2011</b>	<b>December 31, 2010</b>
		----- Rupees in '000 -----	
<b>9.3</b> Receivable under Islamic Export Refinance			
Scheme - gross		5,385,969	4,996,493
Less: Deferred income		(31,046)	(50,350)
Profit receivable shown in other assets		(71,742)	(58,597)
Receivable under Islamic Export Refinance		<u>5,283,181</u>	<u>4,887,546</u>
<b>9.4</b> Istisna financings - gross		<b>6,975,227</b>	<b>6,596,552</b>
Less: Deferred income		(4,239)	(7,708)
Profit receivable shown in other assets		(9,615)	(23,315)
Istisna financings		<u>6,961,373</u>	<u>6,565,529</u>
<b>9.5</b> Tijarah financings - gross		<b>134,873</b>	<b>1,485,243</b>
Less: Deferred income		(3,152)	(6,984)
Profit receivable shown in other assets		(1,919)	(9,523)
Tijarah financings		<u>129,802</u>	<u>1,468,736</u>
<b>9.6</b> Financings include Rs 4,305 million (Dec 31, 2010: Rs 4,318 million) which have been placed under non-performing status as detailed below:			

**NOTES TO THE CONDENSED INTERIM  
UNCONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2011**

Category of classification	Domestic	Overseas	Total	Provision required	Provision held
	----- Rupees in '000 -----				
Substandard	17,225	-	17,225	1,860	1,860
Doubtful	518,899	-	518,899	223,123	223,123
Loss	3,768,848	-	3,768,848	3,142,145	3,142,145
	<u>4,304,972</u>	<u>-</u>	<u>4,304,972</u>	<u>3,367,128</u>	<u>3,367,128</u>

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

	March 31, 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	338,489	-	338,489	926,331	652,987	1,579,318
Less: Reversals	(84,258)	(1,679)	(85,937)	(249,261)	-	(249,261)
	254,231	(1,679)	252,552	677,070	652,987	1,330,057
Amount written off	-	-	-	(7,455)	-	(7,455)
Closing balance	<u>3,367,128</u>	<u>736,570</u>	<u>4,103,698</u>	<u>3,112,897</u>	<u>738,249</u>	<u>3,851,146</u>

**9.8** The Bank has maintained a general reserve (provision) in accordance with the applicable requirements of the Prudential Regulations for consumer financing issued by SBP.

The Bank has also maintained a general provision of Rs 650 million against financings made on prudent basis, in view of prevailing economic conditions. This general provision is in addition to the requirements of the Prudential Regulations.

**9.9** 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 consequently profit before taxation and financings (net of provisions) as at March 31, 2011 would have been lower by approximately Rs 43 million. The accumulated benefit availed as at March 31, 2011 amounts to Rs 599 million. The increase in profit, due to availing of the benefit, is not available for distribution of cash and stock dividend to share holders.

10. OPERATING FIXED ASSETS	March 31, 2011	December 31, 2010
	----- Rupees in '000 -----	
<b>Tangible assets</b>		
Capital work-in-progress	991,623	852,774
Property and equipment	2,102,934	2,109,193
	<u>3,094,557</u>	<u>2,961,967</u>
<b>Intangible assets</b>	96,889	104,133
	<u>3,191,446</u>	<u>3,066,100</u>
	March 31, 2011	March 31, 2010
	----- Rupees in '000 -----	
10.1 Additions - cost [including net additions to capital work in progress amounting to Rs 139 million (March 31, 2010: Rs 190 million)]	<u>234,210</u>	<u>190,457</u>
Disposals - cost	<u>12,037</u>	<u>7,575</u>

**NOTES TO THE CONDENSED INTERIM  
UNCONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2011**

	March 31, 2011	December 31, 2010
	----- Rupees in '000 -----	
<b>11. DEPOSITS AND OTHER ACCOUNTS</b>		
<b>Customers</b>		
- Fixed deposits	46,572,368	44,517,241
- Savings deposits	51,120,171	48,406,231
- Current accounts - non-remunerative	36,283,561	36,970,326
- Margin	595,633	649,920
	134,571,733	130,543,718
<b>Financial institutions</b>		
- Remunerative deposits	220,802	512,706
- Non-remunerative deposits	11,289	13,904
	232,091	526,610
	134,803,824	131,070,328
<b>11.1 Particulars of deposits</b>		
In		
- local currency	128,145,825	124,387,769
- foreign currencies	6,657,999	6,682,559
	134,803,824	131,070,328

**12. SHARE CAPITAL**

**12.1 Authorised, issued, subscribed and paid-up capital**

A summary of the movement in ordinary share capital is given below:

	Ordinary shares of Rs. 10 each (Number)	Amount Rupees in '000
<b>Authorised capital</b>		
As at January 1, 2011	1,100,000,000	11,000,000
Increase during the period	-	-
As at March 31, 2011	1,100,000,000	11,000,000
<b>Issued, subscribed and paid-up capital</b>		
As at January 1, 2011	698,255,053	6,982,550
Issue of bonus shares during the period	104,738,258	1,047,382
As at March 31, 2011	802,993,311	8,029,932

	March 31, 2011	December 31, 2010
	----- Rupees in '000 -----	
<b>13. CONTINGENCIES AND COMMITMENTS</b>		
<b>13.1 Direct credit substitutes</b>		
Guarantee favouring		
- Government	311,659	375,630
	311,659	375,630
<b>13.2 Transaction related contingent liabilities</b>		
Guarantee favouring		
- Government	1,862,019	1,759,371
- Banks	62,353	62,504
- Others	2,595,478	3,152,438
	4,519,850	4,974,313

**NOTES TO THE CONDENSED INTERIM  
UNCONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2011**

	March 31, 2011	December 31, 2010
	----- Rupees in '000 -----	
<b>13.3 Trade related contingent liabilities</b>		
Import letters of credit	9,340,663	10,298,610
Acceptances	3,117,473	2,636,888
	<u>12,458,136</u>	<u>12,935,498</u>
<b>13.4 Commitments in respect of forward exchange contracts</b>		
Purchases	<u>16,646,796</u>	<u>18,714,911</u>
Sales	<u>20,056,795</u>	<u>19,884,501</u>
<b>13.5 Commitments for the acquisition of operating fixed assets</b>	<u>207,345</u>	<u>214,921</u>
<b>13.6 Commitments in respect of financings</b>	<u>31,790,660</u>	<u>27,946,183</u>
<b>13.7 Other commitments</b>		
Bills for collection (inland)	10,448	44,813
Bills for collection (foreign)	3,905,789	4,248,264
	<u>3,916,237</u>	<u>4,293,077</u>
	Quarter ended	
	March 31, 2011	March 31, 2010
	----- Rupees in '000 -----	
<b>14. PROFIT / RETURN EARNED ON FINANCINGS, INVESTMENTS AND PLACEMENTS</b>		
On financings to:		
- Customers	1,804,063	1,419,542
On investments in:		
- Available for sale securities	1,527,585	594,182
- Held to maturity securities	39,014	37,417
On deposits with financial institutions	589,420	840,338
	<u>3,960,082</u>	<u>2,891,479</u>
<b>15. RETURN ON DEPOSITS AND OTHER DUES EXPENSED</b>		
Deposits and other accounts	1,862,815	1,309,894
On other short term borrowings	170,919	131,707
	<u>2,033,734</u>	<u>1,441,601</u>
<b>16. BASIC EARNINGS PER SHARE</b>		
Profit after taxation (Rupees in '000)	<u>585,599</u>	<u>363,867</u>
Weighted average number of ordinary shares	<u>802,993,311</u>	<u>802,993,311</u>
Basic earnings per share	----- Rupees -----	
	<u>0.73</u>	<u>0.45</u>
<b>16.1</b> The number of ordinary shares as at March 31, 2010 have been adjusted for element of bonus shares.		



**NOTES TO THE CONDENSED INTERIM  
UNCONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2011**

	Quarter ended	
	March 31, 2011	March 31, 2010
	----- Rupees in '000 -----	
<b>17. CASH AND CASH EQUIVALENTS</b>		
Cash and balances with treasury banks	10,870,800	8,449,193
Balances with other banks	3,815,709	14,212,383
	14,686,509	22,661,576

**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	Others
March 31, 2011	----- Rupees in '000 -----								
Total income	304,071	2,376,690	592,388	1,334,992	-	1,974	-	-	-
Total expenses	(240,989)	(1,924,641)	(411,281)	(1,446,855)	-	(750)	-	-	-
Net income (loss)	63,082	452,049	181,107	(111,863)	-	1,224	-	-	-
Segment Assets (Gross)	6,961,473	102,053,810	9,375,764	41,194,793	-	-	-	-	-
Segment Non Performing Loans	250,000	-	770,636	3,433,266	-	-	-	-	-
Segment Provision Required	241,673	-	645,309	3,357,388	-	-	-	-	-
Segment Liabilities	-	7,783,799	134,803,824	5,331,952	-	-	-	-	-
Segment Return on Assets (ROA) (%)	0.9%	0.4%	1.9%	-0.3%	-	-	-	-	-
Segment Cost of funds (%)	6.05%	6.05%	6.05%	6.05%	-	-	-	-	-
<b>March 31, 2010</b>									
Total income	279,017	1,522,678	594,067	930,165	-	1,050	-	-	-
Total expenses	(175,603)	(1,306,592)	(390,536)	(1,089,980)	-	(399)	-	-	-
Net income (loss)	103,414	216,086	203,531	(159,815)	-	651	-	-	-
Segment Assets (Gross)	6,914,402	75,554,907	9,331,606	33,659,577	-	-	-	-	-
Segment Non Performing Loans	250,000	-	538,183	3,037,953	-	-	-	-	-
Segment Provision Required	88,668	-	236,509	2,509,258	-	-	-	-	-
Segment Liabilities	-	1,522,075	102,479,992	11,862,762	-	-	-	-	-
Segment Return on Assets (ROA) (%)	1.50%	0.29%	2.18%	-0.47%	-	-	-	-	-
Segment Cost of funds (%)	5.63%	5.63%	5.63%	5.63%	-	-	-	-	-

**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 volumes of 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 QUARTER ENDED MARCH 31, 2011**

	Total		Subsidiary		Associates		Key management personnel		Other related parties	
	Mar 31, 2011	Dec 31, 2010	Mar 31, 2011	Dec 31, 2010	Mar 31, 2011	Dec 31, 2010	Mar 31, 2011	Dec 31, 2010	Mar 31, 2011	Dec 31, 2010
	----- Rupees in '000 -----									
<b>Financings</b>	<b>1,089,180</b>	<b>1,089,213</b>	<b>200,000</b>	<b>200,000</b>	<b>70,531</b>	<b>70,531</b>	<b>132</b>	<b>165</b>	<b>818,517</b>	<b>818,517</b>
<b>Deposits</b>	<b>632,639</b>	<b>773,812</b>	<b>4,810</b>	<b>2,332</b>	<b>111,623</b>	<b>269,202</b>	<b>32,114</b>	<b>27,145</b>	<b>484,092</b>	<b>475,133</b>
<b>Borrowings</b>	<b>566,608</b>	<b>566,608</b>	<b>-</b>	<b>-</b>	<b>566,608</b>	<b>566,608</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Balances</b>										
Profit receivable on financings	145,245	123,574	2,090	9,054	-	-	-	-	143,155	114,520
Transfer agency fee receivable	1,200	3,100	1,200	3,100	-	-	-	-	-	-
Payable to defined benefit plan	13,750	52,138	-	-	-	-	-	-	13,750	52,138
Service charges payable by the Bank	1,586	2,520	1,586	2,520	-	-	-	-	-	-
Profit payable on borrowings	53,781	37,000	-	-	53,781	37,000	-	-	-	-
Letters of credit (unfunded)	664	664	-	-	664	664	-	-	-	-
Letters of guarantee (unfunded)	23,100	23,100	100	100	-	-	-	-	23,000	23,000
Prepaid takaful	112,647	117,527	-	-	112,647	117,527	-	-	-	-

**Transactions, income and expenses**

	Total		Subsidiary		Associates		Key management personnel		Other related parties	
	Mar 31, 2011	Mar 31, 2010	Mar 31, 2011	Mar 31, 2010	Mar 31, 2011	Mar 31, 2010	Mar 31, 2011	Mar 31, 2010	Mar 31, 2011	Mar 31, 2010
	----- Rupees in '000 -----									
Profit earned on financings	35,381	6,670	6,746	-	-	6,670	-	-	28,635	-
Return on deposits / borrowings expensed	31,062	24,354	66	7	18,061	15,906	327	363	12,608	8,078
Takaful on consumer financings	56,249	48,151	-	-	56,249	48,151	-	-	-	-
Dividend income	237,670	14,901	-	-	237,670	14,901	-	-	-	-
Capital gain	2,629	-	-	-	2,629	-	-	-	-	-
Charged for defined benefit plan	13,750	10,937	-	-	-	-	-	-	13,750	10,937
Contribution to defined contribution plan	15,567	12,729	-	-	-	-	-	-	15,567	12,729
Service charges incurred	911	928	680	632	231	296	-	-	-	-
Fees earned	2,947	1,249	1,973	1,050	974	199	-	-	-	-
Remuneration to the directors and key management personnel	18,101	15,522	-	-	-	-	18,101	15,522	-	-

**20. DATE OF AUTHORISATION**

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

**21. 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

**Ahmed Abdul Rahim Mohamed**  
Director

**Rana Ahmed Humayun**  
Director

**CONSOLIDATED INTERIM  
FINANCIAL STATEMENTS**

**CONSOLIDATED INTERIM  
STATEMENT OF FINANCIAL POSITION  
AS AT MARCH 31, 2011**

	<b>March 31, 2011 (Unaudited)</b>	<b>December 31, 2010 (Audited)</b>
	----- Rupees in '000 -----	
<b>ASSETS</b>		
Cash and balances with treasury banks	10,870,835	12,780,951
Balances with other banks	3,814,750	9,957,757
Due from financial institutions	12,053,147	10,511,855
Investments	65,742,006	50,519,386
Financings	50,425,476	53,995,163
Operating fixed assets	3,228,675	3,095,897
Deferred tax assets	317,265	241,746
Other assets including inventories	19,151,527	17,707,256
	<b>165,603,681</b>	<b>158,810,011</b>
<b>LIABILITIES</b>		
Bills payable	2,150,148	1,767,370
Due to financial institutions	5,633,651	5,829,296
Deposits and other accounts	134,799,014	131,067,996
Sub-ordinated loans	-	-
Liabilities against assets subject to finance lease	-	-
Deferred tax liabilities	-	-
Other liabilities	9,921,058	7,719,237
	<b>152,503,871</b>	<b>146,383,899</b>
<b>NET ASSETS</b>	<b>13,099,810</b>	<b>12,426,112</b>
<b>REPRESENTED BY</b>		
Share capital	8,029,933	6,982,550
Reserves	1,521,447	1,404,326
Unappropriated profit	2,834,275	3,359,541
	<b>12,385,655</b>	<b>11,746,417</b>
<b>NON CONTROLLING INTEREST</b>	<b>373,612</b>	<b>339,827</b>
	<b>12,759,267</b>	<b>12,086,244</b>
Surplus on revaluation of investments - net of deferred tax	340,543	339,868
	<b>13,099,810</b>	<b>12,426,112</b>
<b>CONTINGENCIES AND COMMITMENTS</b>		

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

**Ahmed Abdul  
Rahim Mohamed**  
Director

**Rana Ahmed  
Humayun**  
Director

**CONSOLIDATED INTERIM  
PROFIT AND LOSS ACCOUNT (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2011**

	<b>March 31, 2011</b>	<b>March 31, 2010</b>
	----- Rupees in '000 -----	
Profit /return on financings, investments and placements	3,954,071	2,891,711
Return on deposits and other dues expensed	<u>2,033,668</u>	<u>1,441,594</u>
Net spread earned	1,920,403	1,450,117
Provision against non- performing financings (net)	<b>(252,552)</b>	<b>(219,941)</b>
Provision for impairment in value of investments	<b>(51,843)</b>	-
	<u><b>(304,395)</b></u>	<u><b>(219,941)</b></u>
Net spread after provisions	1,616,008	1,230,176
<b>OTHER INCOME</b>		
Fee, commission and brokerage income	<b>246,711</b>	188,851
Dividend income	<b>246,344</b>	28,692
Income from dealing in foreign currencies	<b>142,119</b>	187,980
Capital gain on sale of investments	<b>78,344</b>	59,414
Other income	<b>13,672</b>	22,947
Total other income	<u><b>727,190</b></u>	<u>487,884</u>
	<b>2,343,198</b>	1,718,060
<b>OTHER EXPENSES</b>		
Administrative expenses	<b>1,429,960</b>	1,102,139
Other charges	<b>6,856</b>	13,091
Total other expenses	<u><b>1,436,816</b></u>	<u>1,115,230</u>
	<b>906,382</b>	602,830
Share of results of associates before taxation	<b>99,824</b>	107,404
<b>PROFIT BEFORE TAXATION</b>	<u><b>1,006,206</b></u>	<u>710,234</u>
Taxation - Current	<b>371,775</b>	496,710
- Deferred	<b>(38,592)</b>	(262,216)
	<u><b>333,183</b></u>	<u>234,494</u>
<b>PROFIT AFTER TAXATION</b>	<u><b>673,023</b></u>	<u>475,740</u>
Share of profit attributable to non controlling interest	<b>(33,785)</b>	(17,745)
<b>PROFIT ATTRIBUTABLE TO SHAREHOLDERS</b>	<u><b>639,238</b></u>	<u>457,995</u>
Basic and diluted earnings per share - Rupee	<u><b>0.80</b></u>	<u>0.57</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

**Ahmed Abdul  
Rahim Mohamed**  
Director

**Rana Ahmed  
Humayun**  
Director

**CONSOLIDATED INTERIM**  
**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2011**

	<b>March 31, 2011</b>	<b>March 31, 2010</b>
	----- Rupees in '000 -----	
<b>Profit for the period</b>	<b>639,238</b>	457,995
<b>Other comprehensive income</b>	-	-
<b>Comprehensive income transferred to equity</b>	<b>639,238</b>	457,995
<b>Components of comprehensive income not transferred to equity</b>		
- (Deficit) / Surplus on revaluation of investments	<b>(7,050)</b>	59,255
- Deferred tax on revaluation of investments	<b>7,725</b>	(11,918)
<b>Total comprehensive income</b>	<b>639,913</b>	505,332

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

**Ahmed Abdul  
Rahim Mohamed**  
Director

**Rana Ahmed  
Humayun**  
Director

**CONSOLIDATED INTERIM  
CASH FLOW STATEMENT (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2011**

	March 31, 2011	March 31, 2010
	----- Rupees in '000 -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,006,206	710,234
Dividend income	(246,344)	(28,692)
	759,862	681,542
<b>Adjustments for non-cash charges</b>		
Depreciation	96,152	87,070
Amortization	10,020	7,996
Provision against non-performing financings (net)	252,552	219,941
Provision for impairment in value of investments	51,843	-
Gain on sale of fixed assets	(3,608)	(2,083)
Share in results of associates	(99,824)	(107,404)
	307,135	(234,362)
	1,066,997	447,180
<b>(Increase) / decrease in operating assets</b>		
Due from financial institutions	(1,541,292)	6,941,000
Held for trading securities	276	291
Financings	3,317,135	1,743,663
Other assets including inventories	(1,277,556)	227,437
	498,563	8,912,391
<b>Increase / (decrease) in operating liabilities</b>		
Bills payable	382,778	272,865
Due to financial institutions	(195,645)	(2,304,572)
Deposits and other accounts	3,731,018	2,146,767
Other liabilities	2,173,231	458,495
	6,091,382	573,555
	7,656,942	9,933,126
Income tax paid	(339,108)	(202,970)
Net cash flows from operating activities	7,317,834	9,730,156
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net investments in securities	(15,216,875)	(548,819)
Dividend received	79,629	16,675
Investments in operating fixed assets	(244,277)	(192,698)
Sale proceeds of property and equipment disposed off	10,567	5,612
Net cash flows from investing activities	(15,370,957)	(719,230)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net increase in cash and cash equivalents	(8,053,123)	9,010,926
Cash and cash equivalents at the beginning of the period	22,738,708	13,649,863
Cash and cash equivalents at the end of the period	14,685,585	22,660,789

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

**Ahmed Abdul  
Rahim Mohamed**  
Director

**Rana Ahmed  
Humayun**  
Director

**CONSOLIDATED INTERIM  
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 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
<b>Total Comprehensive income for the year</b>							
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	-
<b>Transactions with owners recognised directly in equity</b>							
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	<b>6,982,550</b>	<b>1,313,244</b>	-	<b>91,082</b>	<b>3,359,541</b>	<b>339,827</b>	<b>12,086,244</b>
<b>Total Comprehensive income for the year</b>							
Profit after taxation for the quarter ended March 31, 2011	-	-	-	-	673,023	-	673,023
Share of profit attributable to non controlling interest	-	-	-	-	(33,785)	33,785	-
<b>Transactions with owners recognised directly in equity</b>							
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	-	117,121	-	-	(117,121)	-	-
<b>Balance as at March 31, 2011</b>	<b>8,029,933</b>	<b>1,430,365</b>	-	<b>91,082</b>	<b>2,834,275</b>	<b>373,612</b>	<b>12,759,267</b>

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

**Irfan Siddiqui**  
President & Chief Executive

**Ahmed Abdul  
Rahim Mohamed**  
Director

**Rana Ahmed  
Humayun**  
Director



**NOTES TO AND FORMING PART OF THE  
CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 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 Sovereign Fund (MSF) (the holding's controlled fund) and 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 Balanced Fund, Meezan Capital Protected Fund 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 March 31, 2011 and the profit and loss account, statement of comprehensive income, cash flow statement and the statement of changes in equity for the quarter ended March 31, 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 where as the comparative profit and loss account, statement of comprehensive income, cash flow statement and the statement of changes in equity are for the quarter ended March 31, 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 authorised for issue on April 30, 2011 by the Board of Directors of MBL.

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

**Irfan Siddiqui**  
President & Chief Executive

**Ahmed Abdul  
Rahim Mohamed**  
Director

**Rana Ahmed  
Humayun**  
Director

## BRANCH NETWORK

### **Southern Region**

#### **Hub (Lasbela)**

#### **Hub Chowki Branch**

Hub City, District Lasbela, Balochistan.

Tel: (92-853) 310252-3

#### **Hyderabad**

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

Bin Qasim National Highway Branch

Survey No.435, Deh Landhi, Taluka Bin  
Qasim Town, Karachi.

Tel: (92-21) 35012376, 35012355, 35012357

## BRANCH NETWORK

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

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-Extention 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 Chowranghi 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

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

## BRANCH NETWORK

### 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

### 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

### 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

## BRANCH NETWORK

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

Water Pump Branch  
Plot No. BS-13, Block-14,  
Federal B. Area, Karachi.  
Tel: (92-21) 36332443, 36332523

**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

## BRANCH NETWORK

**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) 5617192-34

**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

**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) 2606085-87

**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

## BRANCH NETWORK

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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

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

## BRANCH NETWORK

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### 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

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



## BRANCH NETWORK

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

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

## BRANCH NETWORK

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### **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

### **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

## BRANCH NETWORK

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### **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

#### **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

## BRANCH NETWORK

### 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

### 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

## BRANCH NETWORK

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### 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