

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

In the name of Allah The Beneficent The Merciful

C O N T E N T S

<u>Corporate Information</u>	3
<u>Directors' Review</u>	4
<u>Balance Sheet</u>	6
<u>Profit and Loss Account</u>	7
<u>Cash Flow Statement</u>	8
<u>Statement of Changes in Equity</u>	9
<u>Statement of Comprehensive Income</u>	10
<u>Notes to and Forming Part of the Financial Statements</u>	11
<u>Consolidated Balance Sheet</u>	24
<u>Consolidated Profit and Loss Account</u>	25
<u>Consolidated Cash Flow Statement</u>	26
<u>Consolidated Statement of Changes in Equity</u>	27
<u>Consolidated Statement of Comprehensive Income</u>	28
<u>Notes to and Forming Part of the Consolidated Financial Statements</u>	29
<u>Branch Network</u>	30

CORPORATE INFORMATION

Board of Directors	H.E. Sheikh Ebrahim Bin Khalifa Al-Khalifa Naser Abdul Mohsen Al-Marri Jassar Dakheel Al-Jassar Rana Ahmed Humayun Mohammed Azzarog Rajab Ahmed Abdul Rahim Mohamed Nawal Ahmed Alaa A. Al-Sarawi Wamiq Rizvi Irfan Siddiqui Ariful Islam	Chairman Vice Chairman President & CEO
Shariah Supervisory Board	Justice (Retd.) Muhammad Taqi Usmani Dr. Abdul Sattar Abu Ghuddah Sheikh Essam M. Ishaq Dr. Muhammad Imran Usmani	Chairman
Executive Committee	Naser Abdul Mohsen Al-Marri Irfan Siddiqui	
Audit Committee	Ahmed Abdul Rahim Mohamed Rana Ahmed Humayun Nawal Ahmed	
Risk Management Committee	Rana Ahmed Humayun Nawal Ahmed Ariful Islam	
Human Resources Committee	Ahmed Abdul Rahim Mohamed Naser Abdul Mohsen Al-Marri Irfan Siddiqui	
Company Secretary	Shabbir Hamza Khandwala	
Shariah Advisor	Dr. Muhammad Imran Usmani	
Legal Advisor	Rizvi, Isa, Afridi & Angell	
Auditors	KPMG Taseer Hadi & Co.	
Registered Office and Head Office	3rd Floor, PNSC Building, M.T. Khan Road, Karachi-74000, Pakistan Ph : (9221) 35610582, Fax: (9221) 35610375 24/7 Call Centre 111-331-331	
E-mail	info@meezanbank.com	
Website	www.meezanbank.com	
Shares Registrar	THK Associates (Pvt.) Ltd. State Life Building -3, Dr. Ziauddin Ahmed Road Karachi-75530, Pakistan. Ph: (9221) 111-000-322, Fax: (9221) 35655595	

DIRECTORS' REVIEW

The Board of Directors is pleased to present the condensed interim unaudited financial statements of Meezan Bank Limited and consolidated financial statements for the quarter and nine months period ended September 30, 2009. The financial highlights of Meezan Bank are given below:

Financial Highlights

Rupees in '000

Balance Sheet	September 30, 2009	December 31, 2008	Growth %
Deposits	87,680,568	70,233,875	25%
Financings – Net	37,237,830	39,528,731	-6%
Investments	21,613,324	14,526,699	49%
Due from financial institutions (Commodity murabaha)	29,255,640	18,108,000	62%
Total Assets	108,078,616	85,276,070	27%
Share Capital	6,650,048	4,925,961	35%
Shareholders' Equity	8,719,331	6,341,097	38%

Rupees in '000

Profit & Loss Account	September 30, 2009	September 30, 2008	Growth %
Net Spread earned before provisions	3,696,481	2,439,406	52%
Fee, Commission, Forex and Other Income	1,042,545	559,160	86%
Core Banking Income before provisions	4,739,026	2,998,566	58%
Provision against Non Performing Financings	1,253,913	254,078	394%
Administrative & other expenses	2,530,751	1,825,742	39%
Profit before Tax	1,080,700	750,163	44%
Profit after Tax	654,147	526,775	24%
Earning per Share - Rupees	1.13	1.04	9%
Number of Branches (including sub-branches)	166	122	36%

In the face of challenging economic circumstances, Meezan Bank has by the Grace of Allah performed well during the period under review and total assets crossed the important milestone of Rs 100 billion while profit after tax increased by 24% over the corresponding period last year. This growth has been spurred by the increase in the Bank's branch network as a result of which deposits increased from Rs 70.2 billion to Rs 87.7 billion, an increase of 33% on an annualized basis which is substantially higher than the annualized deposit growth of 12.65% recorded by the banking industry. It is also encouraging that this deposit growth was achieved without any increase in the cost of funds that was maintained at low levels relative to the industry. This reflects the strong 'brand equity' of Meezan Bank.

DIRECTORS' REVIEW

The Bank has taken prudent steps to improve coverage of the non-performing portfolio thereby strengthening asset quality. Further provision of Rs 1,254 million was made during the current nine months period compared to a charge of Rs 254 million in the corresponding period of last year. Administrative and operating expenses also increased from Rs 1,826 million to Rs 2,531 million primarily due to higher staff expenses, rent, and cost associated with branch expansion.

The paid up capital of the Bank has increased to Rs 6.6 billion after taking into account the proceeds of the right issue of Rs 1.7 billion approved by the Board of Directors during the year. Accordingly, the minimum capital requirement of Rs 6 billion required to be met by December 31, 2009 as stipulated by the State Bank of Pakistan has been met.

JCR-VIS, the credit rating company has reaffirmed the Bank's long-term entity rating at A+ and short-term rating at A-1 with positive outlook based on the results for the year ended December 31, 2008.

Despite the difficult economic and political environment, the Bank plans to continue with its branch expansion policy and plans to open 34 new branches InshaAllah by December 2009. This will increase the total number of branches to 200 by the end of the year.

The Board wishes to reassure all stakeholders that Meezan Bank will continue its strategy of maintaining a conservative policy and ensure that sufficient liquidity is maintained at all times.

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 the leading Islamic bank of Pakistan.

Ebrahim Bin Khalifa Al-Khalifa
Chairman

Irfan Siddiqui
President & CEO

Dubai:
October 23, 2009

CONDENSED INTERIM
BALANCE SHEET
AS AT SEPTEMBER 30, 2009

	Note	September 30, 2009 (Unaudited)	December 31, 2008 (Audited)
		----- Rupees in '000 -----	
ASSETS			
Cash and balances with treasury banks	6	7,325,988	5,763,710
Balances with other banks	7	5,299,659	1,344,974
Due from financial institutions		29,255,640	18,108,000
Investments	8	21,613,324	14,526,699
Financings	9	37,237,830	39,528,731
Operating fixed assets	10	2,281,165	1,880,515
Deferred tax assets		49,080	-
Other assets		5,015,930	4,123,441
		<u>108,078,616</u>	<u>85,276,070</u>
LIABILITIES			
Bills payable		1,972,270	1,057,017
Due to financial institutions		5,057,709	4,008,496
Deposits and other accounts	11	87,680,568	70,233,875
Sub-ordinated loan		-	-
Liabilities against assets subject to finance leases		-	-
Deferred tax liabilities		-	453,038
Other liabilities		4,501,212	3,548,666
		<u>99,211,759</u>	<u>79,301,092</u>
NET ASSETS		<u><u>8,866,857</u></u>	<u><u>5,974,978</u></u>
REPRESENTED BY			
Share capital	12	6,650,048	4,925,961
Reserves		975,851	845,022
Unappropriated profit		1,093,432	570,114
		<u>8,719,331</u>	<u>6,341,097</u>
Surplus/(deficit) on revaluation of investments		147,526	(366,119)
		<u><u>8,866,857</u></u>	<u><u>5,974,978</u></u>
CONTINGENCIES AND COMMITMENTS	13		

The details of impairment of investments and its impact on profit and loss account is given in note 8.2.1.

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

Ebrahim Bin
Khalifa Al-Khalifa
Chairman

Irfan Siddiqui
President & Chief Executive

Naser Abdul
Mohsen Al-Marri
Director

Rana Ahmed
Humayun
Director

CONDENSED INTERIM
PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009

	Note	Quarter ended September 30, 2009	Nine months period ended September 30, 2009	Quarter ended September 30, 2008	Nine months period ended September 30, 2008
----- Rupees in '000 -----					
Profit / return earned on financings, investments and placements	14	2,424,050	7,302,586	1,695,453	4,587,867
Return on deposits and other dues expensed	15	1,274,006	3,606,105	785,724	2,148,461
Net spread earned		<u>1,150,044</u>	<u>3,696,481</u>	<u>909,729</u>	<u>2,439,406</u>
Provision against non-performing financings (net)		540,492	1,253,913	171,756	254,078
Provision for impairment in value of available for sale investments	8.2	-	50,085	-	-
Bad debts written off directly		-	-	-	-
Net spread after provisions		<u>609,552</u>	<u>2,392,483</u>	<u>737,973</u>	<u>2,185,328</u>
OTHER INCOME					
Fee, commission and brokerage income		113,950	378,836	137,622	337,475
Dividend income		62,281	130,490	49,384	156,155
Income from dealing in foreign currencies		251,045	621,123	74,755	194,021
Capital gain on sale of investments - net		71,999	30,230	7,304	40,314
Unrealised loss on held for trading investments		-	-	(256,276)	(365,052)
Other income		12,681	42,586	9,919	27,664
Total other income		<u>511,956</u>	<u>1,203,265</u>	<u>22,708</u>	<u>390,577</u>
		<u>1,121,508</u>	<u>3,595,748</u>	<u>760,681</u>	<u>2,575,905</u>
OTHER EXPENSES					
Administrative expenses		872,421	2,529,066	648,815	1,825,677
Other provisions / write offs		-	(15,703)	-	-
Other charges		8	1,685	15	65
Total other expenses		<u>872,429</u>	<u>2,515,048</u>	<u>648,830</u>	<u>1,825,742</u>
		<u>249,079</u>	<u>1,080,700</u>	<u>111,851</u>	<u>750,163</u>
Extraordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		<u>249,079</u>	<u>1,080,700</u>	<u>111,851</u>	<u>750,163</u>
Taxation - Current		310,854	1,006,767	15,616	107,848
- Deferred		(206,697)	(580,214)	12,605	115,540
		<u>104,157</u>	<u>426,553</u>	<u>28,221</u>	<u>223,388</u>
PROFIT AFTER TAXATION		<u>144,922</u>	<u>654,147</u>	<u>83,630</u>	<u>526,775</u>
Unappropriated profit brought forward		977,494	570,114	817,765	1,219,228
		<u>1,122,416</u>	<u>1,224,261</u>	<u>901,395</u>	<u>1,746,003</u>
Transfer to reserve for issue of bonus shares		-	-	-	(755,979)
Transfer to Statutory reserve		(28,984)	(130,829)	(16,726)	(105,355)
Profit available for appropriations		<u>1,093,432</u>	<u>1,093,432</u>	<u>884,669</u>	<u>884,669</u>
Basic and diluted earnings per share (Rupees)	16	<u>0.25</u>	<u>1.13</u>	<u>0.16</u>	<u>1.04</u>

The details of impairment of investments and its impact on profit and loss account is given in note 8.2.1.

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

Ebrahim Bin
Khalifa Al-Khalifa
Chairman

Irfan Siddiqui
President & Chief Executive

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Mohsen Al-Marri
Director

Rana Ahmed
Humayun
Director

CONDENSED INTERIM
CASH FLOW STATEMENT (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009

	Note	September 30, 2009	September 30, 2008
		----- Rupees in '000 -----	
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		1,080,700	750,163
Less: Dividend income		<u>(130,490)</u>	<u>(156,155)</u>
		950,210	594,008
Adjustments for non-cash charges			
Depreciation		225,656	143,886
Depreciation on Ijarah assets / investments under IFAS 2		106,973	-
Amortization		23,351	15,116
Provision against non-performing financings (net)		1,253,913	254,078
Provision for impairment in the value of available for sale investments		50,085	-
Gain on sale of fixed assets		(7,261)	(5,337)
Unrealised loss on held for trading investments		-	365,052
		<u>1,652,717</u>	<u>772,795</u>
		2,602,927	1,366,803
(Increase) / decrease in operating assets			
Due from financial institutions		(11,147,640)	(1,077,000)
Held for trading securities		151,096	(554,937)
Financings		930,014	(5,684,193)
Others assets		(884,390)	(753,017)
		<u>(10,950,920)</u>	<u>(8,069,147)</u>
Increase / (decrease) in operating liabilities			
Bills payable		915,253	108,386
Due to financial institutions		1,049,213	659,962
Deposits and other accounts		17,446,693	6,809,400
Other liabilities		189,519	997,761
		<u>19,600,678</u>	<u>8,575,509</u>
		11,252,685	1,873,165
Income tax paid		(243,740)	(2,604)
Net cash flow from operating activities		<u>11,008,945</u>	<u>1,870,561</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Net investments in securities		(6,696,066)	(3,001,259)
Dividends received		122,393	148,906
Investments in operating fixed assets		(662,899)	(594,940)
Sale proceeds of property and equipment disposed off		20,503	16,566
Net cashflow from investing activities		<u>(7,216,069)</u>	<u>(3,430,727)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from right issue		1,724,087	-
Net increase / (decrease) in cash and cash equivalents		<u>5,516,963</u>	<u>(1,560,166)</u>
Cash and cash equivalents at the beginning of the period		7,108,684	9,373,577
Cash and cash equivalents at the end of the period	17	<u>12,625,647</u>	<u>7,813,411</u>

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

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Chairman

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Humayun
Director

CONDENSED INTERIM
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009

	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, 2008	3,779,897	654,019	-	66,766	1,219,228	5,719,910
Profit after taxation for the year	-	-	-	-	621,187	621,187
Transfer to reserve for issue of bonus shares	-	-	1,146,064	-	(1,146,064)	-
Issue of bonus shares	1,146,064	-	(1,146,064)	-	-	-
Transfer to statutory reserve	-	124,237	-	-	(124,237)	-
Balance as at December 31, 2008	4,925,961	778,256	-	66,766	570,114	6,341,097
Profit after taxation for the period	-	-	-	-	654,147	654,147
Issue of right shares	1,724,087	-	-	-	-	1,724,087
Transfer to statutory reserve	-	130,829	-	-	(130,829)	-
Balance as at September 30, 2009	<u>6,650,048</u>	<u>909,085</u>	<u>-</u>	<u>66,766</u>	<u>1,093,432</u>	<u>8,719,331</u>

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

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CONDENSED INTERIM

**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009**

	Nine months period ended September 30, 2009	Nine months period ended September 30, 2008
	----- Rupees in '000 -----	
Profit for the period	654,147	526,775
Other comprehensive income	-	-
Comprehensive income transferred to equity	<u>654,147</u>	<u>526,775</u>
Components of comprehensive income not transferred to equity		
Surplus/ (deficit) on revaluation of investments	591,740	(79,793)
Deferred tax on revaluation of investments	(78,095)	(2,162)
Total comprehensive income	<u><u>1,167,792</u></u>	<u><u>444,820</u></u>

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NOTES TO THE CONDENSED
INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009

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 sixty six branches (including thirty five sub branches) as at September 30, 2009 (September 30, 2008: one hundred twenty two branches including seven sub branches). 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, Tijarah 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.

3. STATEMENT OF COMPLIANCE

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

**NOTES TO THE CONDENSED
INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009**

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, 2008.

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, 2008, except for accounting of Ijarah under IFAS - 2, the accounting policy of which is stated as follows:

The State Bank of Pakistan has notified for adoption of "Islamic Financial Accounting Standard - 2 Ijarah" (IFAS - 2), which is applicable for accounting period beginning on or after January 01, 2009. Consequent to the adoption of IFAS - 2, all Ijarahs booked on or after January 01, 2009 are stated at cost less accumulated depreciation and impairment if any and are shown under 'Financings'.

The rentals received / receivable on above Ijarahs are recorded as income / revenue. Depreciation on Ijarah assets is charged to profit and loss account by applying the straight line method whereby the depreciable value of Ijarah assets is written off over the Ijarah period.

The Bank charge depreciation from the date of delivery of respective assets to mustajir upto the date of maturity / termination of Ijarah agreement.

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 judgment in the process of applying the Bank's accounting policies. The areas involving a higher degree of judgment 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, 2008.

NOTES TO THE CONDENSED
INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009

	September 30, 2009	December 31, 2008
	----- Rupees in '000 -----	
6. CASH AND BALANCES WITH TREASURY BANKS		
In hand		
- local currency	2,699,170	2,249,421
- foreign currencies	516,743	486,137
With the State Bank of Pakistan in		
- local currency current accounts	3,266,697	2,078,381
- foreign currency current accounts	556,253	444,936
With National Bank of Pakistan in		
- local currency current accounts	287,125	504,835
	<u>7,325,988</u>	<u>5,763,710</u>
7. BALANCES WITH OTHER BANKS		
In Pakistan		
- on current accounts	586,102	195,901
Outside Pakistan		
- on current accounts	4,407,764	295,976
- on deposit accounts	305,793	853,097
	<u>5,299,659</u>	<u>1,344,974</u>

**NOTES TO THE CONDENSED
INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009**

8. INVESTMENTS

	September 30, 2009			December 31, 2008		
	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	-	-	-	174,110	-	174,110
Available for sale securities	17,655,532	-	17,655,532	10,983,249	-	10,983,249
Held to maturity securities	1,756,982	-	1,756,982	1,735,329	-	1,735,329
	19,412,514	-	19,412,514	12,892,688	-	12,892,688
In related parties						
Subsidiary (unlisted)	63,050	-	63,050	63,050	-	63,050
Associates (listed)	2,020,161	-	2,020,161	2,020,161	-	2,020,161
Associates (unlisted)	274,280	-	274,280	274,280	-	274,280
Investments at cost / carrying value	21,770,005	-	21,770,005	15,250,179	-	15,250,179
Less : Provision for diminution in value of investments and impairment note - 8.2	(346,467)	-	(346,467)	(298,512)	-	(298,512)
Investments (net of provision)	21,423,538	-	21,423,538	14,951,667	-	14,951,667
Deficit on revaluation of held for trading securities	-	-	-	(23,014)	-	(23,014)
Surplus / (deficit) on revaluation of available for sale securities	189,786	-	189,786	(401,954)	-	(401,954)
Total investments at market value	21,613,324	-	21,613,324	14,526,699	-	14,526,699

8.2 Provision for diminution in value of investments and impairment

	Note	September 30, 2009			December 31, 2008		
		Associates	Others	Total	Associates	Others	Total
----- Rupees in '000 -----							
Opening balance		298,512	-	298,512	9,628	-	9,628
Charge for the period / year							
- on associates		-	-	-	288,884	-	288,884
- on available for sale investments 8.2.1		-	50,085	50,085	-	-	-
Realized on disposal		-	(2,130)	(2,130)	-	-	-
		-	47,955	47,955	288,884	-	288,884
Closing balance		298,512	47,955	346,467	298,512	-	298,512

**NOTES TO THE CONDENSED
INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009**

8.2.1 SBP vide BSD Circular No. 4 dated February 13, 2009 has directed the banks to follow Securities and Exchange Commission of Pakistan (SECP) notification vide SRO 150 (1)/2009 dated February 13, 2009 allowing that the impairment loss, if any, recognised as on December 31, 2008 due to valuation of listed equity investments held as "Available for Sale" to quoted market prices may be shown under the equity. The amount taken to equity including any adjustment / effect for price movements shall be taken to Profit and Loss account on quarterly basis during the year ending December 31, 2009.

Uptil June 30, 2009, an impairment loss of Rs. 50.085 million has been recognised in the Profit and Loss account representing 50% of the total impairment loss as at that date. However, as at September 30, 2009, impairment loss has been fully offset against gains accruing after June 30, 2009 due to favorable price movements. The surplus amounting to Rs.86.992 million (net of deferred tax) has been taken to 'surplus/deficit on revaluation of investments' shown below equity on the balance sheet.

	Note	September 30, 2009	December 31, 2008
----- Rupees in '000 -----			
9. FINANCINGS			
In Pakistan			
- Murabaha financings	9.1	14,162,580	14,590,314
- Net investment in Ijarah		7,293,394	9,553,207
- Net book value of assets / investment in Ijarah under IFAS 2	9.2	1,103,956	-
- Export refinance under Islamic scheme	9.3	3,793,434	3,687,948
- Diminishing musharakah financings - housing		3,000,506	3,613,476
- Diminishing musharakah financings - others		5,593,978	5,689,107
- Musharakah financings		80,531	80,531
- Istisna financings		2,435,242	1,605,460
- Tijarah financings		4,343	6,313
- Financings against bills - salam		804,137	486,449
- Financings against bills - murabaha		431,721	850,763
- Staff financings and others		886,110	463,352
Total financings		<u>39,589,932</u>	<u>40,626,920</u>
Less: Provision against non-performing financings	9.5	<u>(2,352,102)</u>	<u>(1,098,189)</u>
Financings net of provision		<u>37,237,830</u>	<u>39,528,731</u>
9.1 Murabaha receivable - gross	9.1.1	14,857,424	15,350,282
Less: Deferred murabaha income		(282,882)	(317,937)
Profit receivable shown in other assets		(411,962)	(442,031)
Murabaha financings / receivables		<u>14,162,580</u>	<u>14,590,314</u>

9.1.1 This includes advance for murabaha aggregating Rs 2,376 million (Dec 31, 2008: Rs 1,411 million).

9.2 Net book value of assets / investment in Ijarah under IFAS 2 is net of depreciation of Rs. 106.973 million. (Dec 31, 2008: Rs. Nil)

**NOTES TO THE CONDENSED
INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009**

	Note	September 30, 2009	December 31, 2008
		----- Rupees in '000 -----	
9.3 Murabaha receivable under Islamic export refinance scheme - gross	9.3.1	3,840,961	3,783,641
Less: Deferred murabaha income		(27,552)	(52,733)
Profit receivable shown in other assets		(19,975)	(42,960)
Export refinance under Islamic scheme / receivables		<u>3,793,434</u>	<u>3,687,948</u>

9.3.1 This includes advance for murabaha under Islamic export refinance scheme aggregating Rs. 2,215 million (Dec 31, 2008: Rs.433 million).

9.4 Financings include Rs. 3,135.168 million (Dec 31, 2008: Rs. 2,060.108 million) which have been placed under non-performing status as detailed below:

Category of classification	Domestic	Overseas	Total	Provision required	Provision held
	----- Rupees in '000 -----				
Substandard	932,771	-	932,771	199,439	199,439
Doubtful	195,929	-	195,929	79,953	79,953
Loss	<u>2,006,468</u>	-	<u>2,006,468</u>	<u>1,808,920</u>	<u>1,808,920</u>
	<u>3,135,168</u>	-	<u>3,135,168</u>	<u>2,088,312</u>	<u>2,088,312</u>

9.5 Particulars of provision against non-performing financings:

	September 30, 2009			December 31, 2008		
	Specific	General	Total	Specific	General	Total
	----- Rupees in '000 -----					
Opening balance	994,749	103,440	1,098,189	379,497	293,776	673,273
Charge for the period / year	1,156,251	175,000	1,331,251	775,040	9,664	784,704
Less: Reversals	(62,688)	(14,650)	(77,338)	(156,268)	(200,000)	(356,268)
	1,093,563	160,350	1,253,913	618,772	(190,336)	428,436
Amount written off			-	(3,520)	-	(3,520)
Closing balance	<u>2,088,312</u>	<u>263,790</u>	<u>2,352,102</u>	<u>994,749</u>	<u>103,440</u>	<u>1,098,189</u>

9.6 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.

**NOTES TO THE CONDENSED
INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009**

	September 30, 2009	December 31, 2008
	----- Rupees in '000 -----	
10. OPERATING FIXED ASSETS		
Tangible assets		
Capital work-in-progress	256,913	70,228
Property and equipment	<u>1,924,990</u>	<u>1,715,403</u>
	2,181,903	1,785,631
Intangible assets	<u>99,262</u>	<u>94,884</u>
	<u>2,281,165</u>	<u>1,880,515</u>
	September 30, 2009	September 30, 2008
	----- Rupees in '000 -----	
10.1 Additions - cost [including net additions to capital work in progress amounting to Rs. 186.885 million (September 30, 2008: Rs. 109.282 million)]	<u>662,899</u>	<u>594,940</u>
Disposals - cost	<u>33,171</u>	<u>24,830</u>
	September 30, 2009	December 31, 2008
	----- Rupees in '000 -----	
11. DEPOSITS AND OTHER ACCOUNTS		
Customers		
- Fixed deposits	29,778,878	23,455,160
- Savings deposits	32,387,065	24,562,979
- Current accounts - remunerative	-	165,787
- Current accounts - non-remunerative	24,661,962	20,615,241
- Margin	412,892	615,994
	87,240,797	69,415,161
Financial institutions		
- Remunerative deposits	439,771	800,330
- Non-remunerative deposits	-	18,384
	439,771	818,714
	<u>87,680,568</u>	<u>70,233,875</u>
11.1 Particulars of deposits		
In		
- local currency	82,935,532	66,489,552
- foreign currencies	<u>4,745,036</u>	<u>3,744,323</u>
	<u>87,680,568</u>	<u>70,233,875</u>

**NOTES TO THE CONDENSED
INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009**

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	
Authorised capital		
As at January 1, 2009	800,000,000	8,000,000
Increase during the period	300,000,000	3,000,000
As at September 30, 2009	1,100,000,000	11,000,000
Issued, subscribed and paid-up capital		
As at January 1, 2009	492,596,158	4,925,961
Issue of right shares	172,408,655	1,724,087
As at September 30, 2009	665,004,813	6,650,048
	September 30, 2009	December 31, 2008
	----- Rupees in '000 -----	
13. CONTINGENCIES AND COMMITMENTS		
13.1 Direct credit substitutes		
Guarantee favouring		
- Government	395,123	311,574
13.2 Transaction related contingent liabilities		
Guarantee favouring		
- Government	2,711,945	2,077,032
- Banks	65,860	69,427
- Others	2,666,310	2,833,741
	5,444,115	4,980,200

**NOTES TO THE CONDENSED
INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009**

	September 30, 2009	December 31, 2008
	----- Rupees in '000 -----	
13.3 Trade related contingent liabilities		
Import letters of credit	10,190,253	5,398,265
Acceptances	<u>2,134,161</u>	<u>2,834,379</u>
	<u>12,324,414</u>	<u>8,232,644</u>
13.4 Commitments in respect of forward exchange contracts		
Purchases	<u>10,144,689</u>	<u>8,084,571</u>
Sales	<u>13,140,423</u>	<u>9,315,366</u>
13.5 Commitments for the acquisition of operating fixed assets	<u>29,103</u>	<u>27,684</u>
13.6 Commitments in respect of financings	<u>36,589,533</u>	<u>22,733,968</u>
13.7 Commitments in respect of securities with deferred purchase commitments	<u>-</u>	<u>174,110</u>
13.8 Other commitments		
Bills for collection (inland)	79,527	96,983
Bills for collection (foreign)	<u>2,376,559</u>	<u>2,453,995</u>
	<u>2,456,086</u>	<u>2,550,978</u>
13.9 Taxation		

The assessing officer had subjected to tax, the gain on foreign currency deposits claimed as exempt in the return of income of assessment year 2001-2002 and tax year 2003. The Income Tax Appellate Tribunal (ITAT) had decided the matter in favour of the Bank in respect of assessment year 2001-2002. Department has appealed against the decision of ITAT in the High Court, decision on which is still pending. The appeal for the Tax Year 2003 is pending before the ITAT.

The amount of tax levied by the assessing officer on such gain aggregated Rs 151.798 million, where as the net tax liability for the aforesaid assessment years and the other relevant assessment years after considering relief for the related expenditure amounts to approximately Rs 41 million. The management is confident that even at the superior judicial forum the Bank's position will be sustained.

The tax department has not accepted the Bank's contention on the matter of allocation of expenses on exempt capital gains and dividend income. The orders to this effect have already been framed for the tax years 2003 to 2008. The total additions made in tax years 2003 to 2008 under this head amounts to Rs 999.863 million, representing additional liability of Rs 379.682 million.

The Bank has challenged the matter relating to tax year 2003 in an appeal on the issue with the ITAT. The issue of allocation of expenses is expected to be decided on the basis of facts of the case with the effect that financial and administrative expenses identifiable (not being those allocated on gross receipt basis) to earning, in relation to cost of assets on which exempt income is generated, will be allocated to exempt income.

**NOTES TO THE CONDENSED
INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009**

The Bank has filed appeals for tax years 2004 to 2008 with CIT (A) including that mentioned above. The CIT (A) in his order for tax year 2003 confirmed the assessment in respect of the principle of allocation of expenses; however, directions have been given for necessary rectification on certain facts and basis underlying that assessment. The appeal effect order for tax year 2003 has been received resulting in addition of Rs 14.162 million in respect of allocation of expenses. This order is subject to rectification in respect of error apparent from facts of the case. The Bank has already made a provision of Rs 221 million on that issue against the demand for the above mentioned year being the maximum exposure of the matter if decided as directed by the ITAT. The management is confident that the ultimate outcome of the appeal would be in favor of the Bank inter alia on the basis of the advice of the tax consultants and the relevant law and the facts of the case.

		Nine months period ended	
		September 30, 2009	September 30, 2008
	Note	----- Rupees in '000 -----	
14.	PROFIT / RETURN EARNED ON FINANCINGS, INVESTMENTS AND PLACEMENTS		
	On financings to:		
	- Customers	14.1 4,292,158	3,268,134
	On investments in		
	- Available for sale securities	879,095	484,475
	- Held for maturity securities	12,309	107,180
	On deposits with financial institutions	2,119,024	728,078
		7,302,586	4,587,867
14.1	This includes return on Ijarah assets / investments under IFAS 2 as follows:		
	Rental Income on Ijarah assets / investments	145,563	-
	Less: Depreciation on Ijarah assets / investments	(106,973)	-
		38,590	-
15.	RETURN ON DEPOSITS AND OTHER DUES EXPENSED		
	Deposits and other accounts	3,319,537	2,010,985
	On other short term borrowings	286,568	137,476
		3,606,105	2,148,461
16.	BASIC EARNINGS PER SHARE		
	Profit after taxation (Rupees in '000)	654,147	526,775
			Restated
	Weighted average number of ordinary shares	576,662,280	507,373,983
		(Rupees)	
	Basic earnings per share	1.13	1.04
16.1	The number of ordinary shares as at September 30, 2008 have been adjusted for element of bonus in right shares.		

**NOTES TO THE CONDENSED
INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009**

Nine months period ended
September 30, 2009 September 30, 2008
----- Rupees in '000 -----

17. CASH AND CASH EQUIVALENTS

Cash and balances with treasury banks	7,325,988	6,706,241
Balances with other banks	5,299,659	1,107,170
	12,625,647	7,813,411

18. RELATED PARTY TRANSACTIONS

18.1 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.

18.2 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.

18.3 Subsidiary company:
- Al Meezan Investment Management Limited

18.4 Key management personnel:
- President and Chief Executive Officer
- Chief Operating Officer

18.5 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:

	Total		Subsidiary		Associates		Key management personnel		Other related parties	
	Sep 30, 2009	Dec 31, 2008	Sep 30, 2009	Dec 31, 2008	Sep 30, 2009	Dec 31, 2008	Sep 30, 2009	Dec 31, 2008	Sep 30, 2009	Dec 31, 2008
	----- Rupees in '000 -----									
Financing										
At January 1,	369,257	346,545	-	669	368,827	345,314	430	562	-	-
Disbursed during the period / year	-	347,671	-	-	-	347,671	-	-	-	-
Repaid during the period / year	(283,219)	(324,959)	-	(669)	(283,120)	(324,158)	(99)	(132)	-	-
Balance as at	86,038	369,257	-	-	85,707	368,827	331	430	-	-
Deposits	464,582	329,908	2,134	1,925	368,998	173,514	51,389	106,360	42,061	48,109
Borrowing	607,032	453,720	-	-	607,032	453,720	-	-	-	-
Balances										
Profit receivable on financings	608	3,970	-	-	608	3,970	-	-	-	-
Transfer agency fee receivable	2,250	900	2,250	900	-	-	-	-	-	-
Payable to defined benefit plan	28,298	29,803	-	-	-	-	-	-	28,298	29,803
Service charges payable by the Bank	1,350	651	1,350	651	-	-	-	-	-	-
Profit payable on borrowing	25,401	29,921	-	-	25,401	29,921	-	-	-	-
Letters of credit (unfunded)	576	35,106	-	-	576	35,106	-	-	-	-
Prepaid Takaful	109,435	110,738	-	-	109,435	110,738	-	-	-	-

**NOTES TO THE CONDENSED
INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009**

Transactions, income and expenses

	Total		Subsidiary		Associates		Key management personnel		Other related parties	
	Sep 30, 2009	Sep 30, 2008	Sep 30, 2009	Sep 30, 2008	Sep 30, 2009	Sep 30, 2008	Sep 30, 2009	Sep 30, 2008	Sep 30, 2009	Sep 30, 2008
	----- Rupees in '000 -----									
Profit earned on financings	19,150	6,037	-	34	19,150	6,003	-	-	-	-
Return on deposits expensed	111,565	139,499	71	130	85,604	130,809	3,727	365	22,163	8,195
Takaful on consumer financings	143,725	143,627	-	-	143,725	143,627	-	-	-	-
Electricity charges	-	19,408	-	-	-	19,408	-	-	-	-
Dividend income earned	83,751	89,752	-	-	83,751	89,752	-	-	-	-
Capital gain	-	1,795	-	-	-	1,795	-	-	-	-
Charged for defined benefit plan	28,298	-	-	-	-	-	-	-	28,298	-
Contribution to defined contribution plan	33,742	-	-	-	-	-	-	-	33,742	-
Service charges incurred	2,378	2,127	2,012	1,530	366	597	-	-	-	-
Fees earned	4,655	15,686	3,639	3,904	1,016	11,782	-	-	-	-
Commission earned on letters of credit and acceptances	70	1,848	-	-	70	1,848	-	-	-	-
Remuneration to the directors and key management personnel	47,891	43,692	-	-	-	-	47,891	43,692	-	-

19. DATE OF AUTHORISATION

These condensed interim financial statements were authorised for issue on October 23, 2009 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.

Ebrahim Bin
Khalifa Al-Khalifa
Chairman

Irfan Siddiqui
President & Chief Executive

Naser Abdul
Mohsen Al-Marri
Director

Rana Ahmed
Humayun
Director

**CONSOLIDATED INTERIM
FINANCIAL STATEMENTS**

CONSOLIDATED INTERIM
BALANCE SHEET
AS AT SEPTEMBER 30, 2009

	September 30, 2009 (Unaudited)	December 31, 2008 (Audited)
	----- Rupees in '000 -----	
ASSETS		
Cash and balances with treasury banks	7,326,089	5,763,788
Balances with other banks	5,301,226	1,365,777
Due from financial institutions	29,255,640	18,108,000
Investments	22,684,138	14,809,668
Financings	37,237,830	39,528,731
Operating fixed assets	2,303,505	1,898,530
Deferred tax assets	49,080	-
Other assets	5,249,281	4,330,436
	109,406,789	85,804,930
LIABILITIES		
Bills payable	1,972,270	1,057,017
Due to financial institutions	5,182,709	4,133,496
Deposits and other accounts	87,678,434	70,231,950
Sub-ordinated loans	-	-
Liabilities against assets subject to finance lease	-	-
Deferred tax liabilities	44,527	409,340
Other liabilities	4,589,993	3,622,176
	99,467,933	79,453,979
NET ASSETS	9,938,856	6,350,951
REPRESENTED BY		
Share capital	6,650,048	4,925,961
Reserves	1,000,167	869,338
Unappropriated profit	1,851,891	717,684
	9,502,106	6,512,983
MINORITY INTEREST	289,224	204,087
	9,791,330	6,717,070
Surplus/(Deficit) on revaluation of investments	147,526	(366,119)
	9,938,856	6,350,951

CONTINGENCIES AND COMMITMENTS

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

Ebrahim Bin
Khalifa Al-Khalifa
Chairman

Irfan Siddiqui
President & Chief Executive

Naser Abdul
Mohsen Al-Marri
Director

Rana Ahmed
Humayun
Director

**CONSOLIDATED INTERIM
PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009**

	Quarter ended September 30, 2009	Nine months period ended September 30, 2009	Quarter ended September 30, 2008	Nine months period ended September 30, 2008
----- Rupees in '000 -----				
Profit /return on financings, investments and placements	2,424,990	7,305,409	1,694,806	4,591,225
Return on deposits and other dues expensed	<u>1,273,987</u>	<u>3,606,034</u>	<u>785,673</u>	<u>2,148,331</u>
Net spread earned	1,151,003	3,699,375	909,133	2,442,894
Provision for impairment in value of available for sale investments	<u>(34,275)</u>	<u>(84,360)</u>	<u>-</u>	<u>-</u>
Provision against non- performing financings (net)	<u>(540,492)</u>	<u>(1,253,913)</u>	<u>(171,756)</u>	<u>(254,078)</u>
Net spread after provisions	<u>576,236</u>	<u>2,361,102</u>	<u>737,377</u>	<u>2,188,816</u>
OTHER INCOME				
Fee, commission and brokerage income	<u>177,854</u>	<u>532,415</u>	<u>199,113</u>	<u>564,328</u>
Dividend income	<u>19,461</u>	<u>46,604</u>	<u>23,042</u>	<u>66,842</u>
Income from dealing in foreign currencies	<u>251,045</u>	<u>621,123</u>	<u>74,755</u>	<u>194,021</u>
Capital gain on sale of investments	<u>76,630</u>	<u>17,005</u>	<u>9,172</u>	<u>50,407</u>
Unrealised loss on revaluation of ' held for trading' investments	<u>-</u>	<u>-</u>	<u>(256,276)</u>	<u>(365,052)</u>
Other income	<u>13,299</u>	<u>35,353</u>	<u>13,755</u>	<u>40,085</u>
Total other income	<u>538,289</u>	<u>1,252,500</u>	<u>63,561</u>	<u>550,631</u>
	<u>1,114,525</u>	<u>3,613,602</u>	<u>800,938</u>	<u>2,739,447</u>
OTHER EXPENSES				
Administrative expenses	<u>899,834</u>	<u>2,607,742</u>	<u>678,428</u>	<u>1,916,089</u>
Other charges	<u>(15,180)</u>	<u>(2,761)</u>	<u>6,606</u>	<u>12,923</u>
Total other expenses	<u>884,654</u>	<u>2,604,981</u>	<u>685,034</u>	<u>1,929,012</u>
	<u>229,871</u>	<u>1,008,621</u>	<u>115,904</u>	<u>810,435</u>
Share of results of associates before taxation	<u>363,977</u>	<u>878,360</u>	<u>(311,215)</u>	<u>(339,333)</u>
PROFIT/(LOSS) BEFORE TAXATION	<u>593,848</u>	<u>1,886,981</u>	<u>(195,311)</u>	<u>471,102</u>
Taxation - current	<u>325,436</u>	<u>1,028,796</u>	<u>27,093</u>	<u>151,038</u>
- deferred	<u>(170,832)</u>	<u>(491,988)</u>	<u>(18,443)</u>	<u>82,252</u>
	<u>154,604</u>	<u>536,808</u>	<u>8,650</u>	<u>233,290</u>
PROFIT/(LOSS) AFTER TAXATION	<u>439,244</u>	<u>1,350,173</u>	<u>(203,961)</u>	<u>237,812</u>
Share of (profit)/loss attributable to minority interest	<u>(32,588)</u>	<u>(85,137)</u>	<u>78,278</u>	<u>44,852</u>
PROFIT/(LOSS) ATTRIBUTABLE TO SHAREHOLDERS	<u>406,656</u>	<u>1,265,036</u>	<u>(125,683)</u>	<u>282,664</u>
Unappropriated profit brought forward	<u>1,576,064</u>	<u>717,684</u>	<u>2,183,335</u>	<u>1,774,988</u>
Profit available for appropriations	<u>1,982,720</u>	<u>1,982,720</u>	<u>2,057,652</u>	<u>2,057,652</u>
Basic and diluted earnings per share - Rupees	<u>0.71</u>	<u>2.19</u>	<u>(0.25)</u>	<u>0.56</u>

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

Ebrahim Bin
Khalifa Al-Khalifa
Chairman

Irfan Siddiqui
President & Chief Executive

Naser Abdul
Mohsen Al-Marri
Director

Rana Ahmed
Humayun
Director

**CONSOLIDATED INTERIM
CASH FLOW STATEMENT (UNAUDITED)**

FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009

September 30, September 30,
2009 2008

----- Rupees in '000 -----

CASH FLOW FROM OPERATING ACTIVITIES

Profit before taxation	1,886,981	471,102
Dividend income	(46,604)	(66,842)
	<u>1,840,377</u>	<u>404,260</u>
Adjustments for non-cash charges:		
Unrealised loss on revaluation of held for trading investments	-	365,052
Provision against non- performing financings-net	1,253,913	254,078
Provision for impairment in the value of available for sale investments	84,360	-
Share in results of associates	(878,360)	339,333
Gain on sale of operating fixed assets	(7,843)	(5,337)
Depreciation	231,032	148,206
Depreciation on Ijarah assets / investments under IFAS 2	106,973	-
Amortisation	23,836	15,565
	<u>813,911</u>	<u>1,116,897</u>
	2,654,288	1,521,157
 (Increase)/decrease in operating assets		
Due from financial institutions	(11,147,640)	(1,077,000)
Held for trading investments	148,411	85,384
Financings	930,014	(5,684,852)
Others assets	(910,746)	(896,313)
	<u>(10,979,961)</u>	<u>(7,572,781)</u>
 Increase/(decrease) in operating liabilities		
Bills Payable	915,253	108,386
Due to financial institutions	1,049,213	634,962
Deposits and other accounts	17,446,484	6,807,462
Other liabilities	204,790	1,137,394
	<u>19,615,740</u>	<u>8,688,204</u>
	11,290,067	2,636,580
Income tax paid	(291,566)	(38,209)
Net cash flow from operating activities	<u>10,998,501</u>	<u>2,598,371</u>
 CASH FLOW FROM INVESTING ACTIVITIES		
Net investments in securities	(6,613,049)	(3,664,593)
Dividends received	38,505	59,592
Investments in operating fixed assets	(671,991)	(602,741)
Proceeds from sale of operating fixed assets	21,697	16,959
Net cash flow from investing activities	<u>(7,224,838)</u>	<u>(4,190,783)</u>
 CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from right issue	1,724,087	-
Increase in cash and cash equivalents	5,497,750	(1,592,412)
Cash and cash equivalents at the beginning of the period	7,129,565	9,407,745
Cash and cash equivalents at the end of the period	<u>12,627,315</u>	<u>7,815,333</u>

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

Ebrahim Bin
Khalifa Al-Khalifa
Chairman

Irfan Siddiqui
President & Chief Executive

Naser Abdul
Mohsen Al-Marri
Director

Rana Ahmed
Humayun
Director

CONSOLIDATED INTERIM
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009

	Share capital	Capital Reserves		Revenue reserves	Unappropriated profit	Sub Total	Minority Interest	Total
		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 year	-	-	-	-	156,000	156,000	-	156,000
Share of loss attributable to minority interest	-	-	-	-	56,997	56,997	(56,997)	-
Transfer to reserve for issue of bonus shares	-	-	1,146,064	-	(1,146,064)	-	-	-
Issue of Bonus Shares	1,146,064	-	(1,146,064)	-	-	-	-	-
Transfer to statutory reserve	-	124,237	-	-	(124,237)	-	-	-
Balance as at December 31, 2008	4,925,961	778,256	-	91,082	717,684	6,512,983	204,087	6,717,070
Profit after taxation for the nine months period ended September 30, 2009	-	-	-	-	1,350,173	1,350,173	-	1,350,173
Share of profit attributable to minority interest	-	-	-	-	(85,137)	(85,137)	85,137	-
Issue of right shares	1,724,087	-	-	-	-	1,724,087	-	1,724,087
Transfer to statutory reserve	-	130,829	-	-	(130,829)	-	-	-
Balance as at September 30, 2009	6,650,048	909,085	-	91,082	1,851,891	9,502,106	289,224	9,791,330

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

Ebrahim Bin
Khalifa Al-Khalifa
Chairman

Irfan Siddiqui
President & Chief Executive

Naser Abdul
Mohsen Al-Marri
Director

Rana Ahmed
Humayun
Director

CONSOLIDATED INTERIM

STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009

	Nine months period ended September 30, 2009	Nine months period ended September 30, 2008
	----- Rupees in '000 -----	
Profit for the period	1,265,036	282,664
Other comprehensive income	-	-
Comprehensive income transferred to equity	<u>1,265,036</u>	<u>282,664</u>
Components of comprehensive income not transferred to equity		
Surplus/ (deficit) revaluation on investments	591,740	(79,793)
Deferred tax on revaluation of investments	(78,095)	(2,162)
Total comprehensive income	<u><u>1,778,681</u></u>	<u><u>200,709</u></u>

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

Ebrahim Bin
Khalifa Al-Khalifa
Chairman

Irfan Siddiqui
President & Chief Executive

Naser Abdul
Mohsen Al-Marri
Director

Rana Ahmed
Humayun
Director

**NOTES TO AND FORMING PART OF THE
CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2009**

1. BASIS OF PRESENTATION

1.1 These consolidated interim financial statements include the un-audited financial statements of Meezan Bank Limited (MBL) (the holding company), Al-Meezan Investment Management Limited (AMIML) (the subsidiary), Meezan Tahaffuz Pension Fund (MTPF) (the subsidiary's controlled fund) collectively referred as the 'Group' and associates namely, Al-Meezan Mutual Fund Ltd., Blue Water (Pvt.) Ltd., Falcon Greenwood (Pvt.) Ltd., Faysal Management Services (Private) Ltd., Meezan Islamic Fund, Meezan Islamic Income Fund, Meezan Balanced Fund, Al-Meezan Investment's Capital Protected Fund, Meezan Cash Fund and Plexus (Private) 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 September 30, 2009 and the profit and loss account, the cash flow statement, the statement of changes in equity and the statement of comprehensive income for the quarter and nine months period ended September 30, 2009.

The comparative balance sheet presented in these financial statements as at December 31, 2008 has been extracted from the audited consolidated financial statements for the year ended December 31, 2008 whereas the comparative profit and loss account, the cash flow statement and the statement of changes in equity are for the quarter and nine months period ended September 30, 2008.

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, 2008, except for accounting of Ijarah under IFAS - 2, the accounting policy of which is stated as follows:

The State Bank of Pakistan has notified for adoption of "Islamic Financial Accounting Standard - 2 Ijarah" (IFAS - 2), which is applicable for accounting period beginning on or after January 01, 2009. Consequent to the adoption of IFAS - 2, all Ijarahs booked on or after January 01, 2009 are stated at cost less accumulated depreciation and impairment if any and are shown under 'Financings'.

The rentals received / receivable on above Ijarahs are recorded as income / revenue. Depreciation on Ijarah assets is charged to profit and loss account by applying the accounting policy consistent with the policy for depreciation of operating fixed assets.

The Bank charge depreciation from the date of recognition of Ijarah of respective assets to mustajir upto the date of maturity / termination of Ijarah agreement.

3. DATE OF AUTHORISATION

These consolidated interim financial statements were authorised for issue on October 23, 2009 by the Board of Directors of MBL.

Ebrahim Bin
Khalifa Al-Khalifa
Chairman

Irfan Siddiqui
President & Chief Executive

Naser Abdul
Mohsen Al-Marri
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
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 Sub - branch
Market Road Hyderabad, Survey No. 2669,2669/1,
Ward "A", Market Road, Hyderabad.
Tel: (92-22) 2638362-6

Qasimabad Branch
Plot # QE/A/R-6/03-4, 11-12, Housing Scheme
No. 1, Main Road Qasimabad, Hyderabad.
Tel: (92-22) 2670511-15

Karachi
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 Sub - 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

Bahadurabad Branch
Adam Arcade, Plot No. 28,
BMCH Society, Karachi.
Tel: (92-21) 34145021,34145017

Bait Ul Mukarram Sub - 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
Survey No.435, Deh Landhi, Taluka Bin Qasim
Town, Karachi.
Tel: (92-21) 35012376, 35012355, 35012357

Block-E North Nazimabad Sub-branch
Plot # ST-4 Shop # A/D-71, Block-E, North
Nazimabad Hyderi, Karachi.
Tel: (92-21) 38351734

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

Clifton Branch
Ground Floor, Al-Karam Centre, BC1, Block-7
Clifton, Main Clifton Road, Karachi.
Tel: (92-21) 35372060-64

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

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

BRANCH NETWORK

- 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
- Gulberg Sub - 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 Chowrangi Branch**
Sub Plot No 5-A/1-10, Plot # FL-5, Block 3, Gulistan-e-Erum, Gulshan-e-Iqbal, Karachi.
Tel: (92-21) 34811849, 34813967
- 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 Sub - branch**
A-102 Shop # 1 & 2 SB ,
1 Sector X - IV, Opposite Roman Fountain Park.Scheme -4, Gulshan-e-Maymar, Karachi.
Tel: (92-21) 36350513-4-5
- Hussainabad Branch**
Block 3, Pakistan Memon Education & Welfare Society, Hussainabad, Karachi.
Tel: (92-21) 36320461-62 & 36320467
- I.I. Chundrigar Road Branch**
Shop No. 9 & 10, Gul Tower, I.I. Chundrigar Road, Karachi.
Tel: (92-21) 32423676
- Jodia Bazaar Branch**
H-91 A, Darya Lal Street, Jodia Bazaar, Karachi.
Tel: (92-21) 32473326-9
- 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
- Korangi II Sub - branch**
Q 37, Sector 33-A, Main Road Korangi, Karachi.
Tel: (92-21) 35059215-16
- Marriott Hotel Branch**
Marriott Hotel, Abdullah Haroon Road, Karachi.
Tel: (92-21) 35683491
- Millennium Mall Sub - branch**
Shop # M 21 -22, Millennium Classic Mega Mall,
Gulshan-e-Iqbal, Karachi.
Tel: (92-21) 34838030
- Model Colony Sub - 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

BRANCH NETWORK

- New Challi Branch
Plot # SR-7/26 & 27, Survey No.25, Old Survey
B-15/12, Serai Quaters, New Challi, Karachi.
Tel: (92-21) 32210661, 32210990, 32211158
- North Karachi Branch
Plot # SA-6 (ST-8), 11-C-1, North Karachi, Karachi.
Tel: (92-21) 36965051-55
- North Karachi Industrial Area Branch
Plot No.1-A, Sector 12-C, North Karachi Township,
Karachi.
Tel: (92-21) 36963117-21
- North Napier Road Branch
Shop No.12, Poonawala Trade Tower, Main North
Napier Road, Karachi.
Tel: (92-21) 32713530-34
- North Nazimabad Branch
Shop# 9-12, Sub-plot# SC14-3, plot# SC-14,
Block-F, KDA Scheme NO.2, Samar Residency,
North Nazimabad, Karachi.
Tel: (92-21) 36723549-554
- Plaza Quarters Sub - 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
- 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) 34322184-91
- Shamsi Society Branch
CM 44 & 45, Ground floor, Shamsi Cooperative
Housing Society, Malir Halt, Karachi.
Tel: (92-21) 34682405-07
- Shireen Jinnah Colony Sub - 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
Water Pump Branch, Plot No. BS-13, Block-14,
Federal B. Area, Karachi.
Tel: (92-21) 36332443, 36332523
- Mirpurkhas
Mirpurkhas Branch
Plot # 15, City Survey No. 864/9, Situated Ward
No. A, Adam Muhammad Town, Mirpurkhas
Tel: (92-233) 876103, 876108
- Nawabshah
Nawabshah Branch
Plot # 573, Ground Floor, Ward "B", Katcheri
Road, Nawabshah.
Tel: (92-244) 330902-6
- Quetta
Liaquat Bazar Sub-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
- Quetta Branch
Manan 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 Sub - branch
Deh. 18, Taluka City Sakrand, District Nawabshah.
Tel: (92-244) 322047-54-56-57

BRANCH NETWORK

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

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

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

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

Central Region

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

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 Sub - 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

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

Gujranwala
Dal Bazar Sub - 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

Jhang
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

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

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

BRANCH NETWORK

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

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

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

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

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

Circular Road Branch
141-Circular Road,
Outside Shah Alam Gate, Lahore.
Tel: (92-42) 37642001-4

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

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

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

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

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

New Airport Road Branch
Sahjpal Crossing,
Near Allama Iqbal International Airport, Main
Defence Road, Lahore.
Tel: (92-42) 35700170-4

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

Peco Road Badami 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

BRANCH NETWORK

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

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

Shad Bagh Sub - 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

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

Shalimar Garden Branch
Shalimar Garden, 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

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
Abdali Road Branch
2524/A-9A, Ward No. IX,
Bahawalpur Road, Multan
Tel: (92-61) 4785604-7

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

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

Gulgasht Sub - 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

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

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

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

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

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

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

BRANCH NETWORK

Sargodha
Muslim Bazar Sub-branch
12-Block Chowk, Muslim Bazar, Sargodha.
Tel: (92 48) 3761402-03

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

Northern Region

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

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

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

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

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

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

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

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

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
No. 32, Sohrab Plaza, Jinnah Avenue, Blue Area, Islamabad.
Tel: (92-51) 2276712-5, 2801112-5

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

Mansehra
Lari Adda Sub-branch
Near Madni Masjid, Lari Adda, Karakuram Highway, Mansehra.
Tel: (92-997) 307640-42

BRANCH NETWORK

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

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

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 Sub - 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

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

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

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

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

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

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

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