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The quarterly financial statement is available on bank's official website: www.bankalfalah.com



CORPORATE INFORMATION

Board of Directors

HE. Sheikh Hamdan Bin Mubarak Al Nahayan	Chairman
Mr. Abdulla Khalil Al Mutawa	Director
Mr. Abdulla Nasser Hawaileel Al-Mansoori	Director
Mr. Khalid Mana Saeed Al Otaiba	Director
Mr. Ikram Ul-Majeed Sehgal	Director
Mr. Nadeem Iqbal Sheikh	Director
Mr. Mohammad Saleem Akhtar	Chief Executive Officer

Board Advisory Committee

Mr. Abdulla Khalil Al Mutawa	Director
Mr. Khalid Mana Saeed Al Otaiba	Director
Mr. Bashir A. Tahir	Member
Mr. Ganpat Singhvi	Member
Mr. M. Iftikhar Shabbir	Secretary

Company Secretary

Mr. Hamid Ashraf

Chief Financial Officer

Mr. Zahid Ali H. Jamall

Auditors

Taseer Hadi Khalid & Co.
Chartered Accountants

Registered / Head Office

BA. Building
I.I. Chundrigar Road
P.O. Box 6773
Karachi.
Website: www.bankalfalah.com



DIRECTORS' REVIEW

FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2005

The Board of Directors is pleased to present the unaudited financial statements of the Bank for the three months period ended March 31, 2005.

	Three months period ended March 31 2005	Three months period ended March 31 2004
	(Rupees in '000')	
PROFIT BEFORE PROVISION & TAXATION	771,962	392,857
Provisions	(165,689)	(48,997)
PROFIT BEFORE TAXATION	606,273	343,860
Taxation	(183,197)	(104,667)
PROFIT AFTER TAXATION	423,076	239,193
Unappropriated profit brought forward	860,300	463,042
Transferred from surplus on revaluation of fixed assets	6,218	5,917
Appropriations	1,289,594	708,152
Transfer to statutory reserve	(84,615)	(47,839)
Un-appropriated profit carried forward	1,204,979	660,313
Earnings per share - Rupees	1.50	0.85

Your Directors approve payment of interim cash dividend @ Rs. 1.20 per share

During the three months period ended 31.3.2005 the Bank's profit before provision and tax stood at Rs. 771.962 million as compared to Rs. 392.857 million for the previous comparable period, registering an increase of 96%. The increase in profit was primarily attributable to overall increase in business volumes.

To comply with the current prudential regulations on consumer banking, your Bank has created incremental general provision amounting to Rs. 64 million against the consumer portfolio, for the first quarter 2005. These provisions are in addition to the specific provisions taken on the same consumer portfolio.

Our acquisition of Shamil Bank of Bahrain Dhaka Branch has been successfully accomplished and we are pleased to inform that our first overseas branch is now operational, effective 16th May, 2005. The other overseas locations under active consideration are Bahrain and Afghanistan.

The Bank has enhanced the strength of its domestic branch network to 95 branches from 90 as at December 31, 2004. This includes 15 Islamic Banking branches.

Bank Alfalah has effective shareholding in the following two entities:

Alfalah Securities (Private) Limited	76%
Alfalah GHP Investment Management Limited	56%



Credit Rating

The current credit ratings by PACRA are as follows:

Entity Rating

Long Term
Short Term

AA (Double A)
A1+ (A one plus)

TFCs

1st issue
2nd issue

AA-(Double A minus)
AA-(Double A minus)

Acknowledgement

The Board would like to thank our valued customers for their continued patronage and support, the State Bank of Pakistan, Ministry of Finance and other regulatory authority for their continuous guidance and support with whom we enjoy a very cordial relationship. The Board would also like to record its appreciation for the hard work, dedication, professionalism and sincere efforts of the senior management, officers and staff of the Bank at all levels.

For and on behalf of the Board,

MOHAMMAD SALEEM AKHTAR
Director & Chief Executive Officer

Date : May 22, 2005
Place : Abu Dhabi

BALANCE SHEET

AS AT MARCH 31, 2005

	Notes	(Un-Audited) MAR 31, 2005	DEC 31, 2004
(Rupees in '000')			
ASSETS			
Cash and balances with treasury banks		15,613,714	19,708,518
Balances with other banks		7,124,089	3,183,957
Lendings to financial institutions		799,066	-
Investments	3	34,543,046	35,503,196
Advances	4	92,851,000	88,931,400
Other assets		3,268,861	3,226,959
Operating fixed assets		4,648,612	4,280,504
		<u>158,848,388</u>	<u>154,834,534</u>
LIABILITIES			
Bills payable		3,563,468	2,233,671
Borrowings from financial institutions		9,139,453	12,723,830
Deposits and other accounts	5	134,476,176	129,714,891
Sub-ordinated loans		1,899,480	1,899,480
Liabilities against assets subject to finance lease		-	-
Other liabilities		2,949,707	2,725,344
Deferred tax liabilities		237,007	275,834
		<u>152,265,291</u>	<u>149,573,050</u>
NET ASSETS		<u>6,583,097</u>	<u>5,261,484</u>
REPRESENTED BY			
Share capital		2,999,800	2,500,000
Reserves		1,593,187	1,008,772
Unappropriated Profit		1,204,979	860,300
		<u>5,797,966</u>	<u>4,369,072</u>
Surplus on revaluation of assets	6	785,131	892,412
		<u>6,583,097</u>	<u>5,261,484</u>
Contingencies and commitments	7		

The annexed notes from 1 to 10 form an integral part of these accounts.

Chief Executive Officer

Director

Director

Chairman

BANK ALFALAH LIMITED



بنك الفلاح المحدود

PROFIT AND LOSS ACCOUNT (Un-audited)

FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2005

Notes	Three Months Period Ended 31 March, 2005	Three Months Period Ended 31 March, 2004
	(Rupees in '000')	
Mark-up/return/interest earned	2,032,710	1,061,870
Mark-up/return/interest expensed	971,417	479,743
Net mark-up/ interest income	1,061,293	582,127
Provision against non-performing loans and advances	79,002	48,997
Provision for diminution in value of investments	86,688	-
Bad debts written off directly	44	-
Net mark-up/ interest income after provisions	895,559	533,130
NON MARK-UP/INTEREST INCOME		
Fee, commission and brokerage income	209,148	139,209
Dividend income	14,164	19,794
Income from dealing in foreign currencies	47,204	40,118
Other income	283,116	175,618
Total non-markup/interest income	553,632	374,739
	1,449,191	907,869
NON MARK-UP/INTEREST EXPENSES		
Administrative expenses	833,181	564,009
Other provisions / Write offs	9,673	-
Other charges	64	-
Total non-markup/interest expenses	842,918	564,009
PROFIT BEFORE TAXATION	606,273	343,860
Provision for taxation – Current	196,181	127,402
– Prior	(6,000)	-
– Deferred	(6,984)	(22,735)
	183,197	104,667
PROFIT AFTER TAXATION	423,076	239,193
Unappropriated profit brought forward	860,300	463,042
Transferred from surplus on revaluation of fixed assets	6,218	5,917
	1,289,594	708,152
Appropriations:		
Transfer to statutory reserve	84,615	47,839
Proposed interim dividend	-	-
Total appropriations	84,615	47,839
Un-appropriated profit carried forward	1,204,979	660,313
Basic earning per share - Rupees	1.50	0.85

The annexed notes from 1 to 10 form an integral part of these accounts.

Chief Executive Officer

Director

Director

Chairman



CASH FLOW STATEMENT (Un-audited)

FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2005

	Three Months Period Ended 31 March, 2005	Three Months Period Ended 31 March, 2004
(Rupees in '000')		
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	606,273	343,860
Less: Dividend income	(14,164)	(19,794)
	592,109	324,066
Adjustments for non-cash charges		
Depreciation	100,090	67,480
Amortization - intangible assets	3,430	2,402
Amortization - deferred cost	-	-
Provision against non-performing advances (net)	79,002	48,997
Provision for diminution in value of Investment	86,687	-
Bad debts written off directly	44	-
Gain on sale of fixed assets	(572)	(53)
Provision for gratuity	11,853	8,059
	280,534	126,885
	872,643	450,951
(Increase)/ Decrease in operating assets		
Lendings to financial institutions	(799,066)	5,730,223
Advances	(3,998,646)	(3,252,218)
Others assets	(25,307)	(464,956)
	(4,823,019)	2,013,049
Increase/ (Decrease) in operating liabilities		
Bills Payable	1,329,797	336,836
Borrowings from financial institutions	(3,584,377)	4,794,237
Deposits	4,761,285	740,916
Other liabilities	291,765	368,929
	2,798,470	6,240,918
	(1,151,906)	8,704,918
Gratuity paid	-	-
Income tax paid	(271,866)	(32,351)
Net cash flow from operating activities	(1,423,772)	8,672,567
CASH FLOW FROM INVESTING ACTIVITIES		
Net investments	740,556	(7,225,076)
Dividend received	-	11,369
Investments in operating fixed assets	(473,404)	(277,619)
Sale proceeds of property and equipment disposed off	2,348	193
Net cash flow from investing activities	269,500	(7,491,133)
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital	499,800	-
Share Premium	499,800	-
Dividend paid	-	(500,000)
Net cash flow from financing activities	999,600	(500,000)
Increase/(decrease) in cash and cash equivalents	(154,672)	681,434
Cash and cash equivalents at beginning of the period	22,892,475	9,700,316
Cash and cash equivalents at end of the period	22,737,803	10,381,750

The annexed notes from 1 to 10 form an integral part of these accounts.

Chief Executive Officer

Director

Director

Chairman



STATEMENT OF CHANGES IN EQUITY (Un-audited)

FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2005

	Share Capital	Reserves		Unappropriated profit	TOTAL
		Statutory Reserve	Share Premium		
	(Rupees in '000)				
Balance as at January 1, 2004	2,000,000	790,374	-	963,042	3,753,416
Net profit for the period	-	-	-	239,193	239,193
Transfer from general reserve	-	-	-	-	-
Transfer to statutory reserve	-	47,839	-	(47,839)	-
Transfer from surplus on revaluation of fixed assets	-	-	-	5,917	5,917
Issue of bonus shares	-	-	-	-	-
Dividend Paid	-	-	-	(500,000)	(500,000)
Balance as at March 31, 2004	2,000,000	838,213	-	660,313	3,498,526
Net profit for the period	-	-	-	852,796	852,796
Transfer to statutory reserve	-	170,559	-	(170,559)	-
Transfer from surplus on revaluation of fixed assets	-	-	-	17,750	17,750
Issue of bonus shares	500,000	-	-	(500,000)	-
Dividend Paid	-	-	-	-	-
Balance as at December 31, 2004	2,500,000	1,008,772	-	860,300	4,369,072
Net profit for the period	-	-	-	423,076	423,076
Transfer from general reserve	-	-	-	-	-
Transfer to statutory reserve	-	84,615	-	(84,615)	-
Transfer from surplus on revaluation of fixed assets	-	-	-	6,218	6,218
Issue of Right Shares	499,800	-	499,800	-	999,600
Dividend Paid	-	-	-	-	-
Balance as at March 31, 2005	2,999,800	1,093,387	499,800	1,204,979	5,797,966

The Board of Directors in their meeting held on May 22, 2005 declared an interim cash dividend of Rs. 1.20 per share.

The annexed notes from 1 to 10 form an integral part of these accounts.

Chief Executive Officer

Director

Director

Chairman

BANK ALFALAH LIMITED



بنك الفلاح المحدود

NOTES TO THE ACCOUNTS

FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2005

1 STATUS AND NATURE OF BUSINESS

Bank Alfalah Limited was incorporated on June 21, 1992 as a public limited company under the Companies Ordinance, 1984. It commenced banking operations from November 1, 1992. The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962 and is operating through 95 (2004:90 branches) including 15 Islamic branches (2004:11 branches) with the registered office at B.A. Building, I.I. Chundrigar Road, Karachi. The Bank is listed on Karachi and Lahore Stock Exchanges.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- 2.1 The accounting policies adopted for the preparation of these financial statements are the same as those applied in the preparation of the Annual financial statements of the Bank for the year ended 31 December, 2004
- 2.2 Provision for taxation has been made on an estimated basis.
- 2.3 These financial statements are unaudited and are being submitted as required by section 245 of the Companies Ordinance, 1984 and presented in accordance with the requirements of International Accounting Standard 34, Interim Financial Reporting.

3 INVESTMENTS

3.1 Investment by type

(Rupees in '000)

	MARCH 31, 2005			DECEMBER 31, 2004		
	Held by bank	Given as collateral	Total	Held by bank	Given as collateral	Total
Available for sale securities	9,878,516	56,816	9,935,332	4,433,935	877,420	5,311,355
Held to maturity securities	19,747,334	2,674,449	22,421,783	23,680,447	4,857,898	28,538,345
Held for trading	439,270	-	439,270	283,065	-	283,065
	30,065,120	2,731,265	32,796,385	28,397,447	5,735,318	34,132,765
Associates	1,700,000	-	1,700,000	1,138,176	-	1,138,176
Subsidiaries	109,600	-	109,600	75,600	-	75,600
	1,809,600	-	1,809,600	1,213,776	-	1,213,776
Provision for diminution in value of Investments	(88,853)	-	(88,853)	(2,165)	-	(2,165)
Surplus on revaluation of securities	29,348	(3,434)	25,914	138,471	20,349	158,820
3.2	31,815,215	2,727,831	34,543,046	29,747,529	5,755,667	35,503,196

- 3.2 This includes investments of Islamic Banking Division amounting to Rs. 110.435 Million (2004:Rs.124.587 Million).

NOTES TO THE ACCOUNTS

	March 31, 2005	December 31, 2004
	(Rupees in '000)	
3.3 Investment by segment		
Federal Government Securities		
- Market Treasury Bills	16,758,381	17,178,609
- Pakistan Investment Bonds	13,276,102	14,338,825
- Federal Investment Bonds	15,363	15,598
- Government Bonds	85,341	85,341
- Prize Bonds	36,982	4,297
Fully paid up ordinary shares / certificates		
- Listed companies/funds	857,303	795,099
- Unlisted companies	76,356	6,356
Term finance certificates, debentures, Bonds and Participation Term Certificates		
- TFC's - Quoted	371,336	362,043
- TFC's - Un-Quoted	1,138,544	1,141,429
Investment in subsidiary companies	109,600	75,600
Investment in associated company	1,700,000	1,138,176
Other Investments		
- Certificate of Investment	180,677	205,168
	34,605,985	35,346,541
Provision for diminution in value of investments	(88,853)	(2,165)
Surplus/(Deficit) on Revaluation of Securities	25,914	158,820
	34,543,046	35,503,196
4 ADVANCES		
Loans, cash credits, running finances, etc. in Pakistan	82,419,643	80,733,210
Net investment in lease / Ijarah	7,991,486	6,374,637
Bills discounted and purchased (excluding treasury bills)		
Payable in Pakistan	1,738,260	1,647,111
Payable outside Pakistan	2,139,980	1,536,499
	3,878,240	3,183,610
4.1	94,289,369	90,291,457
Provision for non-performing advances - Specific	(865,839)	(851,119)
Provision for non-performing advances - General	(572,530)	(508,938)
	92,851,000	88,931,400

4.1 This includes Advances of Islamic banking Division amounting to Rs.5,618.247 Million (2004:Rs.4,063.227 Million)

NOTES TO THE ACCOUNTS

4.2 Category of Classification

	Domestic	Overseas	Total	Specific		General Provision Held
				Provision Required	Provision Held	
				(Rupees in '000)		
Other Assets Especially Mentioned	115,699	-	115,699	-	1,203	
Substandard	46,180	-	46,180	4,066	4,159	
Doubtful	22,642	-	22,642	3,030	3,079	
Loss	2,293,208	-	2,293,208	841,223	857,398	
	2,477,729	-	2,477,729	848,319	865,839	572,530

Classified advances include an amount of Rs.1.276 billion (2004: Rs.1.776 billion) fully covered through available liquid securities classified due to non-renewal of facilities.

March 31, 2005 December 31, 2004
(Rupees in '000)

5 DEPOSITS AND OTHER ACCOUNTS

Customers				
Fixed deposits			25,588,177	21,892,081
Savings deposits			66,087,900	65,965,795
Current accounts - Non remunerative			38,989,123	36,213,567
Margin , call and sundry deposits			1,553,790	2,123,779
			132,218,990	126,195,222
Financial Institutions				
Remunerative			2,252,524	3,503,281
Non-remunerative deposits			4,662	16,388
			2,257,186	3,519,669
		5.2	134,476,176	129,714,891
5.1 Particulars of deposits				
In local currency			120,800,942	117,687,673
In foreign currencies			13,675,234	12,027,218
			134,476,176	129,714,891
5.2 This includes Deposits of Islamic Banking Division amounting to Rs. 7,745.450 Million (2004: Rs.6,548.307 Million)				
6 SURPLUS ON REVALUATION OF ASSETS				
Surplus arising on revaluation of				
- Fixed assets			775,900	782,118
- Securities			9,231	110,294
			785,131	892,412

NOTES TO THE ACCOUNTS

	March 31, 2005	December 31, 2004
	(Rupees in '000)	
7 CONTINGENCIES AND COMMITMENTS		
7.1 Direct credit substitutes		
Contingent liability in respect of guarantees given favouring:		
(i) Government	530,713	636,962
(ii) Banking Companies and other financial institutions	72,361	72,475
(iii) Others	689,910	559,050
7.2 Transaction related Contingent Liabilities		
Contingent liability in respect of performance bonds, bid bonds, shipping guarantees, standby letters of credit etc. favouring:		
(i) Government	8,974,288	9,154,516
(ii) Banking Companies and other financial institutions	88,095	75,037
(iii) Others	2,068,217	3,286,554
7.3 Trade-related Contingent Liabilities		
Letter of Credit	18,040,764	14,698,842
Acceptance	4,022,077	4,510,247
7.4 Other Contingencies		
Claims against the bank not acknowledged as debt	420,675	701,200
7.5 Commitments in respect of forward lending		
Commitment to extend credit	1,295,000	866,000
7.6 Commitments in respect of forward exchange contracts		
Purchase	3,500,629	8,947,317
Sale	3,824,506	5,351,909
7.7 Commitments for the acquisition of operating fixed assets and intangibles	149,330	119,300
7.8 Commitments in respect of repo transactions		
Repurchase	2,352,147	5,542,013
Resale	799,119	-

- The bank has entered into a sale and purchase agreement with a foreign bank for opening of a branch of Bank Alfalah Limited by taking over their operations in Bangladesh. Capital commitment for assigned capital Taka 1 billion equivalent to USD 17 million and for software, equipment and premium is USD 2 million.

The transaction has been accomplished successfully and now the branch of Bank Alfalah Limited at Dhaka, Bangladesh is operational, effective 16th May, 2005.

NOTES TO THE ACCOUNTS

	Three Months Period Ended 31 March, 2005	Three Months Period Ended 31 March, 2004
	(Rupees in '000)	
8 OTHER INCOME		
Net Profit on sale of property and equipment	572	53
Capital Gain / (Loss) on Sale of Shares / Certificates / Units - net	173,176	89,304
Capital Gain on Sale of PIBs	-	2,520
Others	109,368	83,741
	<u>283,116</u>	<u>175,618</u>

9 RELATED PARTY TRANSACTIONS

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

Banking transactions with the related parties are executed substantially on the same terms, including mark up rates and collateral, as those prevailing at the time for comparable transactions with unrelated parties and do not involve more than a normal risk (i.e. under the comparable uncontrolled price method)

Contributions to and accruals in respect of staff retirements and other benefit plans are made in accordance with the actuarial valuations / terms of the contribution plan. Remuneration to the executives are determined in accordance with the terms of their appointment.

Details of transactions with related parties and balances with them excluding those entered into with directors / executives as per their terms of employment as at the period-end were as follows:

	March 31, 2005	December 31, 2004
	(Rupees in '000)	
9.1 Financing		
Balance at beginning of the period	100,706	3,448
Net Movement	8,684	97,258
Balance at the end of the period	<u>109,390</u>	<u>100,706</u>

These accounts are of current nature which are subject to variations

9.2 Deposits

Balance at beginning of the period	60,329	25,164
Placements during the period	3,983,196	30,799,008
Withdrawal during the period	(2,842,560)	(30,763,843)
Balance at the end of the period	<u>1,200,965</u>	<u>60,329</u>

NOTES TO THE ACCOUNTS

	March 31, 2005	December 31, 2004
	(Rupees in '000')	
9.3 Mark-up Interest earned	1,875	3,137
Brokerage expense	1,995	5,299
Rent Income	417	838
Finance Lease Income	25	82
Lease Rentals	156	398
Lease disbursed during the period to subsidiary company	-	1,885
Maximum amount utilised under Running Finance arrangement	220,180	211,152
Contribution to employee provident fund	10,487	34,014
Remuneration to Directors / Chief Executive	2,611	9,625
Receivable against trade of marketable securities	80	30,152
Receivable against others	12,930	8,171
Security deposit	-	209
Communication charges recovered	-	503
Bank Charges recovered	83	36
Subscription towards share capital of subsidiary	34,000	-

10 GENERAL

10.1 Figures have been rounded off to the nearest thousand rupees

10.2 These accounts were approved and authorised for issue in the Board of Directors meeting held on May 22, 2005

Chief Executive Officer

Director

Director

Chairman



Consolidated Financial Statement
of
Bank Alfalah Limited
&
Subsidiary Companies
for the three months ended
March 31, 2005

CONSOLIDATED BALANCE SHEET

AS AT MARCH 31, 2005

	Notes	(Un-Audited)	
		MAR 31, 2005	DEC 31, 2004
(Rupees in '000')			
ASSETS			
Cash and balances with treasury banks		15,613,724	19,708,523
Balances with other banks		7,125,839	3,194,776
Lendings to financial institutions		799,066	-
Investments	3	34,433,446	35,427,596
Advances	4	92,680,480	88,838,824
Other assets		3,917,241	3,588,083
Operating fixed assets		4,672,614	4,298,464
		159,242,410	155,056,266
LIABILITIES			
Bills payable		3,563,468	2,233,671
Borrowings from financial institutions		9,139,453	12,723,830
Deposits and other accounts	5	134,379,994	129,654,561
Sub-ordinated loans		1,899,480	1,899,480
Liabilities against assets subject to finance lease		2,299	2,429
Other liabilities		3,395,043	2,967,258
Deferred tax liabilities		236,827	275,654
		152,616,564	149,756,883
NET ASSETS		6,625,846	5,299,383
REPRESENTED BY			
Share capital		2,999,800	2,500,000
Reserves		1,593,187	1,008,772
Unappropriated Profit		1,200,478	856,297
		5,793,465	4,365,069
Surplus on revaluation of assets	6	785,131	892,412
Minority Interest		47,250	41,902
		6,625,846	5,299,383
Contingencies and commitments	7		

The annexed notes from 1 to 10 form an integral part of these accounts.

Chief Executive Officer

Director

Director

Chairman

BANK ALFALAH LIMITED



بنك الفلاح المحدود

CONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-audited)

FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2005

Notes	Three Months Period Ended 31 March, 2005	Three Months Period Ended 31 March, 2004
(Rupees in '000)		
	2,030,810	1,061,870
Mark-up/return/interest earned	971,555	479,743
Mark-up/return/interest expensed	1,059,255	582,127
Net mark-up/ interest income	79,002	48,997
Provision against non-performing loans and advances	86,688	-
Provision for diminution in value of investments	44	-
Bad debts writted off directly	893,521	533,130
Net mark-up/ interest income after provisions		
NON MARK-UP/INTEREST INCOME		
Fee, commission and brokerage income	221,040	139,265
Dividend income	14,164	19,794
Income from dealing in foreign currencies	47,204	40,118
Other income	285,461	175,618
Total non-markup/interest income	567,869	374,795
	1,461,390	907,925
NON MARK-UP/INTEREST EXPENSES		
Administrative expenses	845,529	569,038
Other provisions / Write offs	9,673	-
Other charges	64	-
Total non-markup/interest expenses	855,266	569,038
PROFIT BEFORE TAXATION	606,124	338,887
Provision for taxation – Current	197,182	127,402
– Prior	(6,000)	-
– Deferred	(6,984)	(22,735)
	184,198	104,667
PROFIT AFTER TAXATION	421,926	234,220
Loss Attributed to Minority Interest	808	1,492
Adjustment in Minority interest due to change in holding	(156)	-
	422,578	235,712
Unappropriated profit brought forward	856,297	463,042
Transferred from surplus on revaluation of fixed assets	6,218	5,917
	1,285,093	704,671
Appropriations:		
Transfer to statutory reserve	84,615	47,839
Proposed interim dividend	-	-
Total appropriations	84,615	47,839
Un-appropriated profit carried forward	1,200,478	656,832
Basic earning per share - Rupees	1.50	0.84

The annexed notes from 1 to 10 form an integral part of these accounts.

Chief Executive Officer

Director

Director

Chairman

BANK ALFALAH LIMITED



بنك الفلاح المحدود

CONSOLIDATED CASH FLOW STATEMENT (Un-audited)

FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2005

	Three Months Period Ended 31 March, 2005	Three Months Period Ended 31 March, 2004
	(Rupees in '000')	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	606,124	338,887
Less: Dividend income	(14,164)	(19,794)
	591,960	319,093
Adjustments for non-cash charges		
Depreciation	101,184	67,756
Amortization - intangible assets	3,430	2,445
Amortization - deferred cost	-	-
Amortization - pre-operating expenses	-	2,285
Provision against non-performing advances (net)	79,002	48,997
Provision for diminution in value of Investment	86,687	-
Bad debts written off directly	44	-
Gain on sale of fixed assets	(572)	(53)
Provision for gratuity	11,853	8,059
	281,628	129,489
	873,588	448,582
(Increase)/ Decrease in operating assets		
Lendings to financial institutions	(799,066)	5,730,223
Advances	(3,920,702)	(3,252,218)
Others assets	(312,646)	(467,725)
	(5,032,414)	2,010,280
Increase/ (Decrease) in operating liabilities		
Bills Payable	1,329,797	336,836
Borrowings from financial institutions	(3,584,377)	4,794,237
Deposits	4,725,433	747,880
Other liabilities	495,187	369,132
	2,966,040	6,248,085
	(1,192,786)	8,706,947
Gratuity paid	-	-
Income tax paid	(272,784)	(32,351)
Net cash flow from operating activities	(1,465,570)	8,674,596
CASH FLOW FROM INVESTING ACTIVITIES		
Net investments	774,556	(7,225,076)
Proceeds from issuance of share capital of subsidiary company	6,000	-
Dividend received	-	11,369
Investments in operating fixed assets	(480,540)	(279,497)
Sale proceeds of property and equipment disposed of	2,348	193
Net cash flow from investing activities	302,364	(7,493,011)
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital	499,800	-
Share Premium	499,800	-
Payment against Lease obligation	(130)	(151)
Dividend paid	-	(500,000)
Net cash flow from financing activities	999,470	(500,151)
Increase/(decrease) in cash and cash equivalents	(163,736)	681,434
Cash and cash equivalents at beginning of the period	22,903,299	9,700,316
Cash and cash equivalents at end of the period	22,739,563	10,381,750

The annexed notes from 1 to 10 form an integral part of these accounts.

Chief Executive Officer

Director

Director

Chairman



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)

For the Three Months Period Ended March 31, 2005

	Share Capital	Reserves		Unappropriated Profit	TOTAL
		Statutory Reserve	Share Premium		
(Rupees in '000)					
Balance as at January 1, 2004	2,000,000	790,374	-	963,042	3,753,416
Net profit for the period	-	-	-	235,712	235,712
Transfer to statutory reserve	-	47,839	-	(47,839)	-
Transfer from surplus on revaluation of fixed assets	-	-	-	5,917	5,917
Issue of bonus shares	-	-	-	-	-
Dividend Paid	-	-	-	(500,000)	(500,000)
Balance as at March 31, 2004	2,000,000	838,213	-	656,832	3,495,045
Net profit for the period	-	-	-	852,274	852,274
Transfer to statutory reserve	-	170,559	-	(170,559)	-
Transfer from surplus on revaluation of fixed assets	-	-	-	17,750	17,750
Issue of bonus shares	500,000	-	-	(500,000)	-
Balance as at December 31, 2004	2,500,000	1,008,772	-	856,297	4,365,069
Net profit for the period	-	-	-	422,578	422,578
Transfer to statutory reserve	-	84,615	-	(84,615)	-
Transfer from surplus on revaluation of fixed assets	-	-	-	6,218	6,218
Issue of Right shares	499,800	-	499,800	-	999,600
Balance as at March 31, 2005	2,999,800	1,093,387	499,800	1,200,478	5,793,465

The Board of Directors in their meeting held on May 22, 2005 declared an interim cash dividend of Rs. 1.20 per share.

The annexed notes from 1 to 10 form an integral part of these accounts.

Chief Executive Officer

Director

Director

Chairman

BANK ALFALAH LIMITED



بنك الفلاح المحدود

CONSOLIDATED NOTES TO THE ACCOUNTS

FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2005

1 STATUS AND NATURE OF BUSINESS

Bank Alfalah Limited was incorporated on June 21, 1992 as a public limited company under the Companies Ordinance, 1984. It commenced banking operations from November 1, 1992. The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962 and is operating through 95 (2004:90 branches) including 15 Islamic branches (2004:11 branches) with the registered office at B.A. Building, I.I. Chundrigar Road, Karachi. The Bank is listed on Karachi and Lahore Stock Exchanges.

The bank has invested in 76 percent shares of Alfalah Securities (Private) Limited. The principal objective of the company is to undertake the business of brokerage house. Alfalah Securities (Private) Limited was incorporated on September 23, 2003 with registered office in Karachi, Pakistan.

The bank has invested in 56 percent shares of Alfalah GHP Investment Management Limited, which will act as an asset management company, investment advisor / fund manager and constitute, float and manage open-ended and close-ended funds. Alfalah GHP Investment Management was incorporated on October 18, 2004 as a public limited company under Companies Ordinance, 1984 with registered office in Karachi, Pakistan.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- 2.1 The accounting policies adopted for the preparation of these financial statements are the same as those applied in the preparation of the Annual financial statements of the Bank for the year ended 31 December, 2004
- 2.2 Provision for taxation has been made on an estimated basis.
- 2.3 These financial statements are unaudited and are being submitted as required by section 245 of the Companies Ordinance, 1984 and presented in accordance with the requirements of International accounting standards 34, Interim Financial Reporting.

3 INVESTMENTS

3.1 Investment by type

(Rupees in '000)

	MARCH 31, 2005			DECEMBER 31, 2004		
	Held by bank	Given as collateral	Total	Held by bank	Given as collateral	Total
Available for sale securities	9,878,516	56,816	9,935,332	4,433,935	877,420	5,311,355
Held to maturity securities	19,747,334	2,674,449	22,421,783	23,680,447	4,857,898	28,538,345
Held for trading	439,270	-	439,270	283,065	-	283,065
	30,065,120	2,731,265	32,796,385	28,397,447	5,735,318	34,132,765
Associates	1,700,000	-	1,700,000	1,138,176	-	1,138,176
	31,765,120	2,731,265	34,496,385	29,535,623	5,735,318	35,270,941
Provision for diminution in value of Investments	(88,853)	-	(88,853)	(2,165)	-	(2,165)
Surplus on revaluation of securities	29,348	(3,434)	25,914	138,471	20,349	158,820
3.2	31,705,615	2,727,831	34,433,446	29,671,929	5,755,667	35,427,596

- 3.2 This includes investments of Islamic Banking Division amounting to Rs.110.435 Million (2004:Rs.124.587 Million).

CONSOLIDATED NOTES TO THE ACCOUNTS

	March 31, 2005	December 31, 2004
	(Rupees in '000)	
3.3 Investment by segment		
Federal government securities		
-Market Treasury Bills	16,758,381	17,178,609
-Pakistan Investment Bonds	13,276,102	14,338,825
-Federal Investment Bonds	15,363	15,598
-Government Bonds	85,341	85,341
-Prize Bonds	36,982	4,297
Fully paid up ordinary shares / certificates		
-Listed companies/funds	857,303	795,099
-Unlisted companies	76,356	6,356
Term finance certificates, debentures, Bonds and Participation Term Certificates:		
-TFC's - Quoted	371,336	362,043
-TFC's - Un-Quoted	1,138,544	1,141,429
Investment in associated company	1,700,000	1,138,176
Other Investments		
-Certificate of Investment	180,677	205,168
	34,496,385	35,270,941
Provision for diminution in value of investments	(88,853)	(2,165)
Surplus (Deficit) on Revaluation of Securities	25,914	158,820
	34,433,446	35,427,596
4 ADVANCES		
Loans, cash credits, running finances, etc. in Pakistan	82,250,820	80,642,466
Net investment in lease / Ijarah	7,989,789	6,372,805
Bills discounted and purchased (excluding treasury bills)		
Payable in Pakistan	1,738,260	1,647,111
Payable outside Pakistan	2,139,980	1,536,499
	3,878,240	3,183,610
4.1	94,118,849	90,198,881
Provision for non-performing advances - Specific	(865,839)	(851,119)
Provision for non-performing advances - General	(572,530)	(508,938)
	92,680,480	88,838,824

4.1 This includes Advances of Islamic banking Division amounting to Rs.5,618.247 Million (2004:Rs.4,063.227 Million)

CONSOLIDATED NOTES TO THE ACCOUNTS

4.2 Category of Classification	Domestic	Overseas	Total	Specific		General Provision Held
				Provision Required	Provision Held	
(Rupees in '000)						
Other Assets Especially Mentioned	115,699	-	115,699	-	1,203	
Substandard	46,180	-	46,180	4,066	4,159	
Doubtful	22,642	-	22,642	3,030	3,079	
Loss	2,293,208	-	2,293,208	841,223	857,398	
	<u>2,477,729</u>	<u>-</u>	<u>2,477,729</u>	<u>848,319</u>	<u>865,839</u>	<u>572,530</u>

Classified advances include an amount of Rs.1.276 billion (2004: Rs.1.776 billion) fully covered through available liquid securities classified due to non-renewal of facilities.

March 31, 2005 December 31, 2004
(Rupees in '000)

5 DEPOSITS AND OTHER ACCOUNTS

Customers		
Fixed deposits	25,588,177	21,892,081
Savings deposits	66,087,900	65,965,795
Current accounts - Non remunerative	38,892,941	36,153,237
Margin, call and sundry deposits	1,553,790	2,123,779
	<u>132,122,808</u>	<u>126,134,892</u>
Financial Institutions		
Remunerative	2,252,524	3,503,281
Non-remunerative deposits	4,662	16,388
	<u>2,257,186</u>	<u>3,519,669</u>
	<u>134,379,994</u>	<u>129,654,561</u>
5.1 Particulars of deposits		
In local currency	120,704,760	117,627,343
In foreign currencies	13,675,234	12,027,218
	<u>134,379,994</u>	<u>129,654,561</u>

5.2 This includes Deposits of Islamic banking Division amounting to Rs. 7,745.450 Million (2004:Rs.6,548.307 Million)

6 SURPLUS ON REVALUATION OF ASSETS

Surplus arising on revaluation of		
- Fixed assets	775,900	782,118
- Securities	9,231	110,294
	<u>785,131</u>	<u>892,412</u>

CONSOLIDATED NOTES TO THE ACCOUNTS

	March 31, 2005	December 31, 2004
	(Rupees in '000)	
7 CONTINGENCIES AND COMMITMENTS		
7.1 Direct credit substitutes		
Contingent liability in respect of gurantees given favouring:		
(i) Government	530,713	636,962
(ii) Banking Companies and other financial institutions	72,361	72,475
(iii) Others	689,910	559,050
7.2 Transaction-related contingent liabilities		
Contingent liability in respect of performance bonds, bid bonds, shipping guarantees, standby letter of credit etc, favouring:		
(i) Government	8,974,288	9,154,516
(ii) Banking Companies and other financial institutions	88,095	75,037
(iii) Others	2,068,217	3,286,554
7.3 Trade-related Contingent Liabilities		
Letter of Credit	18,040,764	14,698,842
Acceptance	4,022,077	4,510,247
7.4 Other Contingencies		
Claims against the bank not acknowledged as debt	420,675	701,200
7.5 Commitments in respect of forward lending		
Commitment to extend credit	1,295,000	866,000
7.6 Commitments in respect of forward exchange contracts		
Purchase	3,500,629	8,947,317
Sale	3,824,506	5,351,909
7.7 Commitments for the acquisition of operating fixed assets	152,439	119,300
7.8 Commitments in respect of repo transactions		
Repurchase	2,352,147	5,542,013
Resale	799,119	-

- The bank has entered into a sale and purchase agreement with a foreign bank for opening of a branch of Bank Alfalah Limited by taking over their operations in Bangladesh. Capital commitment for assigned capital Taka 1 billion equivalent to USD 17 million and for software, equipment and premium is USD 2 million.

The transaction has been accomplished successfully and now the branch of Bank Alfalah Limited at Dhaka, Bangladesh is operational, effective 16th May, 2005.

CONSOLIDATED NOTES TO THE ACCOUNTS

	Three Months Period Ended 31 March, 2005	Three Months Period Ended 31 March, 2004
(Rupees in '000')		
8 OTHER INCOME		
Net Profit on sale of property and equipment	572	53
Capital Gain / (Loss) on Sale of Shares / Certificates / Units - net	173,176	89,304
Capital Gain on Sale of PIBs	-	2,520
Others	111,713	83,741
	<u>285,461</u>	<u>175,618</u>

9 RELATED PARTY TRANSACTIONS

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

Banking transactions with the related parties are executed substantially on the same terms, including mark up rates and collateral, as those prevailing at the time for comparable transactions with unrelated parties and do not involve more than a normal risk (i.e. under the comparable uncontrolled price method)

Contributions to and accruals in respect of staff retirements and other benefit plans are made in accordance with the actuarial valuations / terms of the contribution plan. Remuneration to the executives are determined in accordance with the terms of their appointment.

Details of transactions with related parties and balances with them excluding those entered into with directors / executives as per their terms of employment as at the period-end were as follows:

	March 31, 2005	December 31, 2004
(Rupees in '000')		
9.1 Deposits		
Balance at beginning of the period	9,897	3,448
Net Movement	626,634	6,449
Balance at the end of the period	<u>636,531</u>	<u>9,897</u>

CONSOLIDATED NOTES TO THE ACCOUNTS

	March 31, 2005	December 31, 2004
	(Rupees in '000)	
9.2 Contribution to employee provident fund	10,487	34,014
Remuneration to Directors / Chief Executive	2,611	9,625
Remuneration to Directors / Chief Executive of the subsidiary companies	494	1,476

10 GENERAL

10.1 Figures have been rounded off to the nearest thousand rupees .

10.2 These accounts were approved and authorised for issue in the Board of Directors meeting held on May 22, 2005

Chief Executive Officer

Director

Director

Chairman



BRANCH NETWORK

KARACHI

Main Branch
B.A. Building, I.I.Chundrigar Road.
Phone : (021) 2414030-39 UAN No. : 111-777-786
Fax : 2417006, 2434181

Cloth Market Branch
Cochinwala Market, Luxmidas Street.
Phone : (021) 2401621-6 Fax : 2401627-2418896

Clifton Branch
World Trade Centre, Khayaban-e-Romi, Clifton.
Phone : (021) 5833778-82 Fax : 5879175

Shahrah-e-Faisal Branch
Fortune Centre, Shahrah-e-Faisal.
Phone : (021) 4313536-37 , 4522441-2 Fax : 4313539

Jodia Bazar Branch
Gulzar Manzil, Jodia Bazar.
Phone : (021) 7532483-4, 7544816-20 Fax : 7532485

Korangi Industrial Area Branch
Aiwan-e-Sanat, Plot No.ST-4/2, Sector 23,
Korangi Industrial Area.
Phone : (021) 5065701-2 Fax : 5050653

M.A.Jinnah Road Branch
Plot No.23/1, Zelin Place (Habib Bank Building),
M.A.Jinnah Road/Abdullah Haroon Road.
Phone : (021)2750627-28, 30, 2731502 Fax : 2750629

S.I.T.E. Branch
D-40, Estate Avenue, Siemens Chowrangji, S.I.T.E.
Phone : (021) 2581247, 2582114-6
Fax : 2582113, 2581247

North Karachi Industrial Area Branch
Sector 12-B, North Karachi Industrial Area,
Opp: Police Station Gabol Town.
Phone : (021) 6987644, 6986170 Fax : 6986051

Paper Market Branch
Plot No. S.R.7/23, Campbell Street, Paper Market.
Phone : (021) 2211353-58 Fax : 2211243

Gulshan-e-Iqbal Branch
Plot No.SB-15, Block 13-B, KDA Scheme No.24,
University Road, Gulshan-e-Iqbal.
Phone : (021) 4984851, 4984937, 4984904
Fax : 4984971

Karachi Stock Exchange Branch
18-20, Karachi Stock Exchange Building,
Stock Exchange Road.
Phone : (021) 2417515-19 Fax : 2418353

North Napier Road Branch
Surv. No. 35 / Sheet No. NP-10 (Old Surv.No.A26/5),
Napier Quarters.
Phone : (021) 2544021-24, 2540989 Fax : 2540066

Bahadurabad Branch
Prime Arcade, Shop No. 1-3,
Bahadur Shah Zafar Road, Bahadurabad.
Phone : (021) 4129677-81, 4128578-81 Fax : 4129676

Timber Market Branch
Ground Floor, Sur. No. 15, Siddique Wahab Road,
Lawrence Quarters.
Phone : (021) 2750635-9 Fax : 2750632

Defence Housing Authority Branch
Plot No.40 & 42 C,26th Commercial Street Phase V,
Defence Housing Authority.
Phone : (021) 5374330-35 Fax : 5373722

PECHS Branch
Shop No. 3, 154-S, Block-2, P.E.C.H.S.
Phone : (021) 4535861-2 4538423-24 Fax : 4314221

Federal 'B' Area Branch
C-28, Block - 13, Federal 'B' Area.
Phone : (021) 6803041, 6344700.5&6 Fax : 6803043

Eidgah Branch
45/1/2, Wadhmal Udhamar Quarters,
Near Light House, M.A. Jinnah Road.
Phone : (021) 2741471-3 Fax : 2741474

Marriot Road Branch
Karachi Survey # 67, Sheet # M.R.1,
Murad Khan Road, Marriot Road.
Phone : (021) 2414138-40 & 2412080 Fax : 2412082

Hyderi (North Nazimabad) Branch
Plot # ST-4, Al-Burhan Circle Hyderi, Block 'E',
North Nazimabad.
Phone : (021) 6626066, 6626004, 6625880
Fax : 6625402

Gulistan-e-Jauhar Branch
30-31, Saima Classic Rashid Minhas Road.
Phone : (021) 4815926-27, 4815930 Fax : 4815924

Tipu Sultan Road Branch
Z-111-112, Adamjee Nagar, Tipu Sultan Road.
Phone : (021) 4398457-9 Fax : 4398456

DHA Phase-I Branch
114, 9th East Street, Phase-I,
Defence Housing Authority, Main Korangi Road.
Phone : (021) 5887571-73 Fax : 5887574

Hawksbay Road Branch
KB-28, Haji Ishaq Market, Main Hawksbay Road,
Opp. Quaid-e-Azam New Truck Stand
Phone : (021) 2355872 Fax : 2355873



BRANCH NETWORK

HYDERABAD

Plot No.476/1 & 476/2, adjacent to Hotel Faran, Saddar.
Phone : (0221) 786020-22, 784242 Fax : 786023

SUKKUR

B-2823/B-2851, Frere Road, Sarafa Bazar.
Phone : (071) 28173-75, 24753, 24750 Fax : 28176

QUETTA

M.A. Jinnah Road Branch
Property No.2-12(1), M.A.Jinnah Road.
Phone : (081) 841057, 841180-83 Fax : 827562

Hazar Gunji Branch
Plot No. 332, 333, 334, Truck Stand, Hazar Gunji.
Phone : (081) 460520 Fax : 460519

GAWADAR

Gawadar Palace Motel, Airport Road.
Phone : (0864) 211796-98 Fax : 210185

MIRPURKHAS

Plot # 854/7, Adam Town, Main Mmerkot Road,
Phone : (021) 2355872 Fax : 75127

LAHORE

LDA Plaza Branch
LDA Plaza, Kashmir Road.
Phone : (042)6306201-06 Fax : 6307836, 6368905

Gulberg Branch
125/E-I, Gulberg-III, Main Boulevard.
Phone : (042) 5877800-8 Fax : 5754900, 5877807

Defence Branch
G-9, Commercial Area, Phase-I, LCCHS.
Phone : (042) 5729772-6, 5729722-26
Fax : 5729727, 5733591

Circular Road Branch
A-43/A, Opp: Mazar Hazrat Shah Mohammad Ghous,
Circular Road.
Phone : (042) 7638256-8 Fax : 7653384

Township Branch
47-B/1, Block 10, Akbar Chowk, Township.
Phone : (042) 5152833-6 Fax : 5113716

Badami Bagh Branch
29-30 PECO Road, Badami Bagh.
Phone : (042) 7704961-66 Fax : 7728074

Allama Iqbal Town Branch
36, College Block, Allam Iqbal Town.
Phone : (042) 5432961-5 Fax : 5432960

Shah Alam Market Branch
Hilal-e-Ahmar Health Complex, Shah Alam Market.
Phone : (042) 7673401-6 Fax : 7673409

Shadman Market Branch
Shop No. 2, Ground Floor,
Business Centre, Shadman Market.
Phone : (042) 7538116-18 Fax : 7538119

Tufail Road Branch
50/3, Tufail Road.
Phone : (042) 6689016-19 Fax : 6688374

Lahore Stock Exchange Branch
Basement Level - 2, Lahore Stock Exchange Building,
19, Khayaban-e-Iqbal.
Phone : (042) 6307461-69 Fax : 6307460

Baghbanpura Branch
G.T. Road, Baghbanpura.
Phone : (042) 6844002-09 Fax : 6844010

Ravi Road Branch
13 Ravi Road.
Phone : (042) 7708661-65 Fax : 7708660

Liberty Branch
10-C, Commercial Area, Liberty Market, Gulberg-III.
Phone : (042) 5756288 & 5756355 Fax : 5755226

Raiwind Road Branch
Thoker Niaz Beg, Raiwind Road.
Phone : (042) 5431802-05 Fax : 5431806

Shahdin Manzil Branch
Shahdin Manzil, Faysal Chowk, Mall Road.
Phone : (042) 6012000-30, 6300581, 6300586
Fax : 6300589

DHA Extension Branch
Divine Centre, Near Bhatta Chowk, New Airport Road,
Lahore Cantt
Phone : (042) 5700301-309 Fax : 7500311

Azam Cloth Market Branch
Raheem Centre, Akbar Block, Azam Cloth Market
Phone : (042) 7665526

Shad Bagh Branch
37, Umer Din Road, Wassanpura
Phone : (042) 7616252-56 Fax : 6260295

ISLAMABAD

Blue Area Branch
1-B, Awan Arcade, Jinnah Avenue, Blue Area.
Phone : (051) 2206986-7 Fax : 2279897, 2274766

I-10 Markaz Branch
4-A, I-10 Markaz.
Phone : (051) 4435804-6 Fax : 4435807

F-7 Markaz Branch
5-A, Markaz F-7
Phone : (051) 2653944-49 Fax : 2653940

RAWALPINDI

The Mall Branch
8, The Mall.
Phone : (051) 5566084-6 Fax : 5584213, 5567462



BRANCH NETWORK

Satellite Town Branch
B/20, North Star Plaza, Satellite Town, Murree Road.
Phone : (051) 4424080-6 Fax : 4424087

Jinnah Road Branch
A-351, Jinnah Road (Old City Saddar Road).
Phone : (051) 5775325-8 Fax : 5775324

WAH CANTT

4-1/100, Officers Colony, The Mall.
Phone : (0596) 539426-28 Fax : 511980

FAISALABAD

Main Branch
Ground Floor, State Life Building, Liaquat Road.
Phone : (041) 617436-9 Fax : 617432, 640834

Peoples Colony Branch
237-B, Commercial Area, D-Ground,
Peoples Colony No. 1.
Phone : (041) 722636-39 Fax : 722184

PESHAWAR

Peshawar Cantt. Branch
6/38/L-Islamia Road.
Phone : (091) 287051-5 Fax : 287058, 9212254

Peshawar City Branch
Park Inn Hotel Building, Khyber Bazar, Peshawar City.
Phone : (091) 251794, 250796, 2590023-27
Fax : 251380

MULTAN

Abdali Road Branch
62-A, Abdali Road.
Phone : (061) 4546792-6 Fax : 4570233, 4540970

Vehari Road Branch
618/B, Vehari Road.
Phone : (061) 6244492-95 Fax : 6244496

SIALKOT

40/A, Paris Road.
Phone : (0432) 590098, 591741 Fax : 591742, 593210

RAHIM YAR KHAN

City Centre Complex, Shahi Road.
Phone : (068) 5879880-1, 5885970 Fax : 5879882

GUJRANWALA

B XII-7S-145, Krishan Nagar, G.T. Road.
Phone : (055) 3859931-3, 3847031-33
Fax : 3856471, 3255295

SAHIWAL

183-Sarwar Shaheed Road.
Phone : (0441) 67691-5 Fax : 67696

SARGODHA

Block # 5, Liaquat Road, Opp: Jamia Mosque Hamid Ali.
Phone : (0451) 724138-9 Fax : 724193

GUJRAT

15/231, Circular Road, Opp: Rampair Mahal
Phone : (0433) 530219, 530068-70 Fax : 530319

MARDAN

C-929 to 932 & C-662, Ex-Arif Hotel Building,
Bank Road.
Phone : (0931) 73631-3 Fax : 73733

BAHAWALPUR

Ground Floor, Bdg. No. V/912, Circular Road.
Phone : (0621) 889922-5 Fax : 889874

DERA GHAZI KHAN

24-Block # 15, Liaquat Bazar.
Phone : (0641) 468105 Fax : 468104

MINGORA, SWAT

Khasra No.95, Makan Bagh, Saidu Sharif Road,
Opposite PTCL Office.
Phone : (0936) 726745-6, 726740-4 Fax : 726747

JHELUM

Bungalow No.67, Kazam Kamal Road.
Phone : (0541) 610162, 610172, 610182 Fax : 610050

MIAN CHANNU

Ghazi Morr, G.T. Road.
Phone : (065) 2665301-4 Fax : 2665383

SHEIKHUPURA

Main Lahore-Sargodha Road.
Phone : (04931) 614972-79 Fax : 614976

DERA ISMAIL KHAN

Plot # 3666-B, Kashmir Chowk, North Circular Road,
Phone : (0961) 720606-10 Fax : 720612



BRANCH NETWORK

OKARA

Plot No. 14, Sahiwal Road.
Phone : (0442) 550418-22 Fax : 550423

ABBOTTABAD

191, Supply Bazar, Main Manshehra Road.
Phone : (0992) 344723-6 Fax : 344728

JHANG

9-D, Yousuf Shah Road, Jhang Saddar.
Phone : (0471) 624701-3 Fax : 624704

TOBA TEK SINGH

105-Farooq Road, Mohallah Jamia Masjid.
Phone : (0462) 517837-9 Fax : 517841

BUREWALA

95-C, Al-Aziz Market, College Road.
Phone : (067) 3771901-4 Fax : 3355042

KOHAT

Bannur Road, Kohat Cantt.
Phone : (0922) 522791-7 Fax : 522798

SADIQABAD

28-29 D, Allama Iqbal Road.
Phone : (068) 5802501-4 Fax : 5802704

MANDI BAHAUDDIN

17/207 Alvi Plaza, Alvi Hospital Chowk, Phalia Road.
Phone : (0456) 509730-32 Fax : 509729

LALA MUSA

G.T. Road.
Phone : (053) 518068 Fax : 518068

ISLAMIC BANKING BRANCHES

Uni-Tower, Karachi
213 - Uni-Towers, I.I Chundrigar Road.
Phone : (021) 2472295-8 Fax : 2425970

Shahrah-e-Faisal, Karachi
Faiyaz Centre, Shahrah-e-Faisal.
Phone : (021) 4313580 Fax : 4313581

Main Branch, Lahore
66-Main Boulevard, Gulberg.
Phone : (042) 5715241-5 Fax : 5715249

McLeod Road, Lahore
Abid Plaza, 13, McLeod Road.
Phone : (042) 7211631-5 Fax : 7211640

New Garden Town, Lahore
Awami Complex Block # 1, New Garden Town.
Phone : (042) 5846374-8 Fax : 5846386

Y Block, Lahore
93-Y, Commercial Area, Phase III,
Defence Housing Authority.
Phone : (042) 5746191-5 Fax : 5746190

Johar Town, Lahore
69-R-I, M.A. Johar Town.
Phone : (042) 5313401-05 Fax : 5313406

Jinnah Avenue, Islamabad
8-E, REDCO Plaza, Jinnah Avenue, Blue Area.
Phone : (051) 2879580-4 Fax : 2879589

Cantt. Rawalpindi
125-D, Murree Road.
Phone : (051) 5795184-88 Fax : 5795189

Kutchery Bazar Faisalabad
P-36, Kutchery Bazar.
Phone : (041) 603021-5 Fax : 603028

Medical College Road, Faisalabad
1-Ramana, Opp: Punjab Medical College, Jail Road.
Phone : (041) 8581602-04 Fax : 8581582

Gujranwala
Faisal Arcade G.T. Road.
Phone : (0431) 557301-5 Fax : 557310

Multan
2, Bosan Road.
Phone : (061) 750941-5 Fax : 750885

Peshawar
Jamrud Road.
Phone : (091) 5701385-89 Fax : 5701392

Sialkot
Ali Building, Khadim Ali Road.
Phone : (0432) 241302-5 Fax : 241306

OVERSEAS BRANCH

Dhaka, Bangla Desh
5-Rajuk Avenue, Motijheel C.A.
Phone : (008802) 7168821-05 Fax : 9557413

