

ADVANCING
THE WAY FORWARD

QUARTERLY REPORT
MARCH 31, 2015

CONTENTS

Corporate Information	03
Vision Statement	04
Mission Statement	05
Directors' Report	06
Unconsolidated Condensed Interim Financial Statements	
Unconsolidated Condensed Interim Statement of Financial Position	10
Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)	11
Unconsolidated Condensed Interim Statement of Comprehensive Income (Un-audited)	12
Unconsolidated Condensed Interim Cash Flow Statement (Un-audited)	13
Unconsolidated Condensed Interim Statement of Changes in Equity (Un-audited)	14
Notes to the Unconsolidated Condensed Interim Financial Statements	15
Consolidated Condensed Interim Financial Statements	
Consolidated Condensed Interim Statement of Financial Position	30
Consolidated Condensed Interim Profit and Loss Account (Un-audited)	31
Consolidated Condensed Interim Statement of Comprehensive Income (Un-audited)	32
Consolidated Condensed Interim Cash Flow Statement (Un-audited)	33
Consolidated Condensed Interim Statement of Changes in Equity (Un-audited)	34
Notes to the Consolidated Condensed Interim Financial Statements	35
Branch Network	49



CORPORATE INFORMATION

Board of Directors

Mr. Nasser Abdulla Hussain Lootah
Chairman

Mr. Husain Lawai
President and CEO

Mr. Nasim Beg
Director

Mr. Asadullah Khawaja
Director

Mr. M. Farid Uddin
Director

Mr. Shehryar Faruque
Director

Mr. Muhammad Zahir Esmail
Director

Board Audit Committee

Mr. Asadullah Khawaja
Chairman

Mr. Nasim Beg
Member

Mr. Shehryar Faruque
Member

Board Risk Management Committee

Mr. Nasim Beg
Chairman

Mr. Asadullah Khawaja
Member

Mr. Shehryar Faruque
Member

Mr. Husain Lawai
Member

Board HR & Compensation Committee

Mr. Shehryar Faruque
Chairman

Mr. Nasim Beg
Member

Mr. Asadullah Khawaja
Member

Mr. Husain Lawai
Member

Chief Financial Officer

Mr. Irfan Saleem Awan

Company Secretary - Acting

Syed Imran Hashmi

Auditors

Ernst & Young Ford Rhodes Sidat Hyder
Chartered Accountants

Legal Advisors

Tahir Ali Tayebi & Co.

Hyat & Meerjees

Share Registrar

Technology Trade (Pvt) Ltd.
Dagia House, 241-C, Block 2, PECHS
off Shahrah-e-Qaideen, Karachi-74000, Pakistan
Tel: (021) 34391316-7
Fax: (021) 34391318

Head Office

Arif Habib Centre, 23 M.T Khan Road
Karachi-74000, Pakistan
UAN: (021) 111-124-725
Fax: (021) 32435736

Registered Office

Plot No. 6-B, F-6, Supermarket,
Islamabad, Pakistan

Entity Ratings

Rated by JCR-VIS Credit Rating Company Ltd.
Medium to Long term "A (Single A)"
Short Term "A-1 (A-one)"

Email: info@summitbank.com.pk

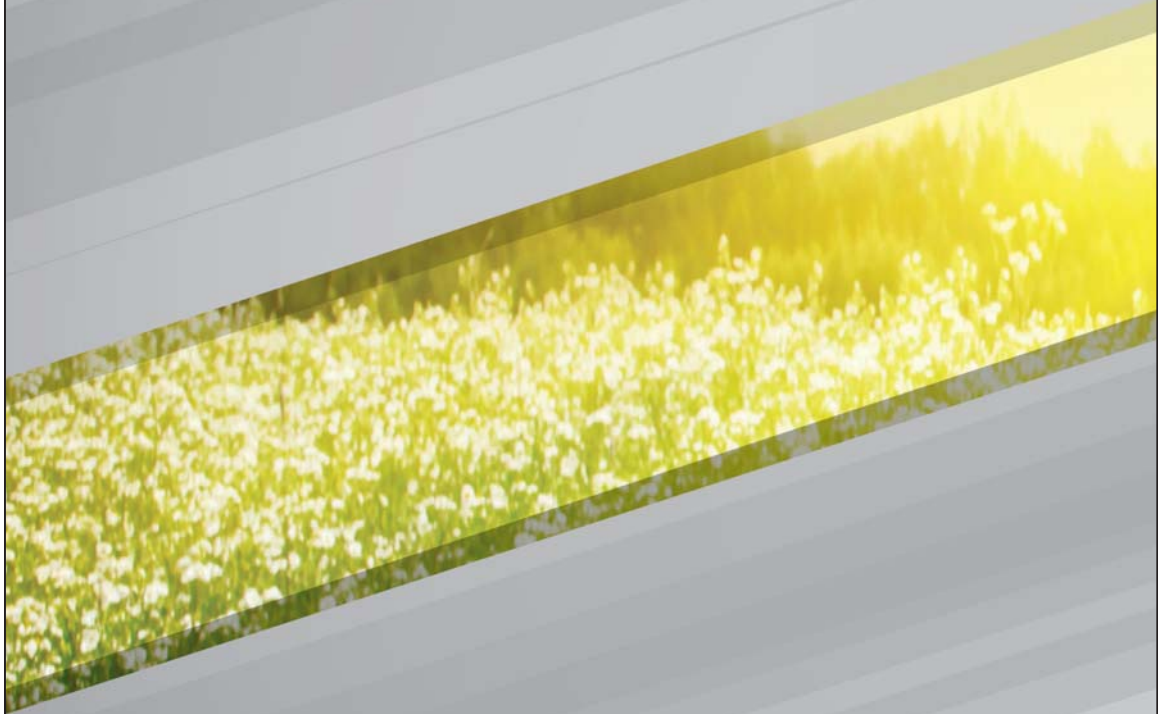
website: www.summitbank.com.pk

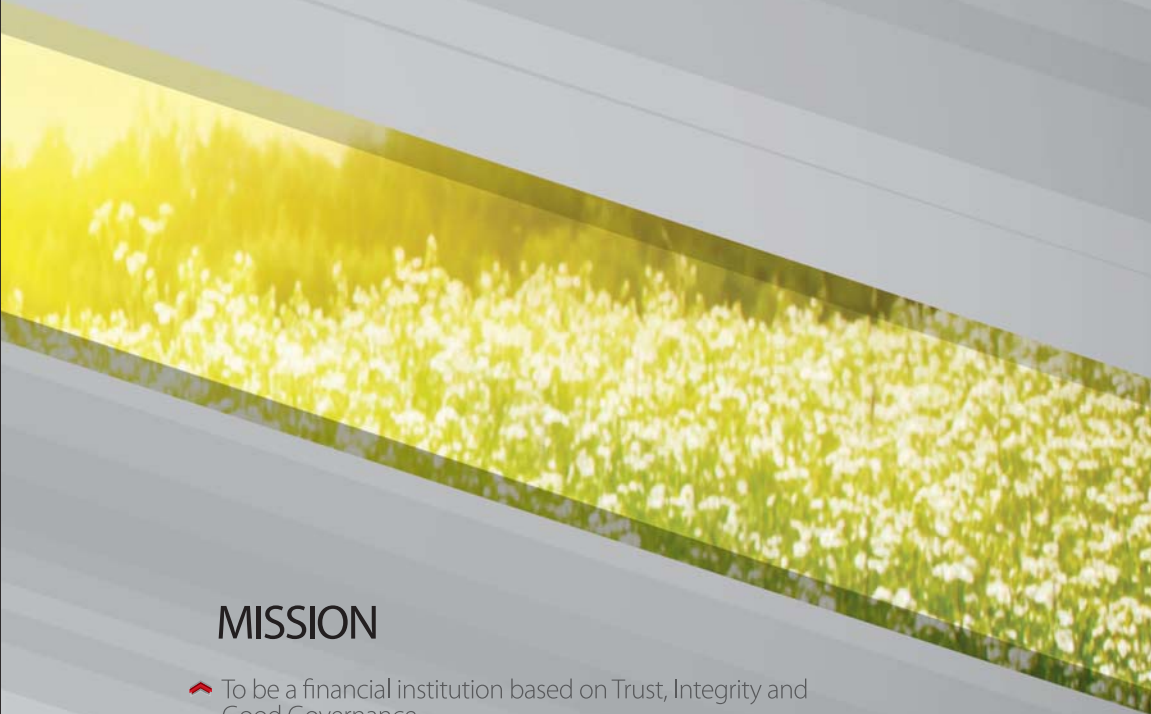
Toll Free: 0800-24365



Vision

To be the preferred provider of financial products & services to the markets





MISSION

- To be a financial institution based on Trust, Integrity and Good Governance
- To deliver financial solutions to our customers
- To provide equal opportunities & professional working environment to our employees
- To provide fair return to our shareholders on their investment
- To serve the community at large
- To discharge corporate social responsibility

DIRECTORS' REPORT TO THE SHAREHOLDERS FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015

On behalf of the Board of Directors of Summit Bank Limited, I am pleased to present the un-audited condensed interim financial statements of the Bank for the three months period ended March 31, 2015.

Performance Review

Financial highlights of the Bank for the three months period under review are as follows:

	(Un-audited)	
	March 31, 2015	March 31, 2014
	----- (Rupees in `000) -----	
Profit/(loss) before provisions and direct write offs	443,437	(240,608)
(Provision) / reversal of provision against non-performing loans and advances (NPLs)	(285,533)	20,740
Provision for diminution in the value of investments	(42,905)	(75,972)
Bad debts written off directly	(1,707)	(424)
Profit / (loss) before taxation	113,292	(296,264)
Taxation	(81,246)	(102,058)
Profit / (loss) after taxation	32,046	(398,322)
Basic earnings / (loss) per share - Rupees	0.02	(0.27)
Diluted earnings / (loss) per share - Rupees	0.01	(0.27)

As a result of improvement achieved in operating performance, the Bank managed to earn profit after tax of Rs. 32.046 million during Q1-2015 as compared to a loss after tax of Rs. 398.322 million during the same period last year. Net Mark-up/interest income (NIM) for the quarter amounted to Rs. 700.727 million which was 92.52% higher than the NIM earned during the corresponding period last year (Q1-2014: Rs. 363.981 million). During the period under review, the Bank has remained successful in not only improving the deposit base but also in reducing the Cost of Deposit (CoD) of the Bank which stood at 5.46% during Q1-2015 (Q1-2014: 5.76%).

Non-markup income also made a healthy contribution to the Bank's positive results for the quarter wherein net gain on sale of securities amounted to Rs. 655.885 million (Q1-2014: Rs. 158.296 million). The Bank availed profitable opportunities which existed in the fixed income government bonds due to the declining interest rate scenario. Total non-mark-up income during the quarter increased to Rs. 1,026.961 million as compared to Rs. 499.118 million in the corresponding quarter last year which translates into a growth of 105.76%.

Despite a slight increase in NPLs during the quarter, the Bank managed to slightly improve its NPLs coverage ratio at 76.56% (December 31, 2014: 76.32%) by absorbing the impact of additional provision charge of Rs. 285.533 million against NPLs. The provision charged was primarily to comply with regulatory requirements to increase the provision against NPLs on a time based criteria (though the Bank has full value of the collateral available for recovery purposes) and downgrading of existing NPLs in line with applicable regulatory requirements.

Since December 31, 2014, the total assets of the Bank have increased by Rs. 7,987.085 million and stood at Rs. 156,444.426 million (December 31, 2014: Rs. 148,457.341 million) whereas on March 31, 2014 the total assets were Rs. 121,258.783 million. Deposits of the Bank as of March 31, 2015 stood at Rs. 107,497.265 million against Rs. 105,309.434 million as of December 31, 2014. Increase in asset base coupled with the stronger equity has improved the earning capacity of the Bank.

Going forward, the management will continue to implement the following initiatives for further improving the earnings and results of the Bank:

- Rationalization of return on funds deployed;
- Improvement in overall quality of asset book;
- Recovery from non-performing loans (NPLs);
- Reduction in the CoD & Improvement in CASA ratio; and
- Exploring opportunities for operational efficiency and cost control.

Economic Review

Increasing number of economic indicators in the current fiscal year have moved in a favorable direction. At the same time, GDP growth is on course to surpass the FY-2014 outcome. GDP growth is projected at 4.2% in FY-2015 and 4.5% in FY-2016, underpinned by low international oil prices and the expected uptick in economic growth in advanced economies. The projections assume steady progress in macroeconomic and structural reforms, manageable political and security challenges, and normal weather. The government has made some progress in implementing macroeconomic and structural reforms to strengthen its fiscal position, alleviate energy shortages, and restructure and privatize loss-making public enterprises. In addition, there is military action in progress against extremist forces. Though, progress remains slow in a very challenging political and security environment, there is a great deal of optimism flowing from China's commitment to finance a huge infrastructure programme.

With strong workers' remittances and declining import growth, current account deficit has shrunk in Jul-Feb period of FY-2015 as compared to same period last year. The improvement is in spite of subdued exports performance. Nonetheless, with lower price impact in imports and multilateral inflows on track, the external sector outlook remains stable. This is most visible in the stability in foreign exchange market and in an upward trajectory in foreign exchange reserves.

In view of the improvement in economic indicators and declining inflation numbers, SBP during the quarter reduced the policy rate to 8%.

Compliance with regulatory capital requirements

In order to meet the regulatory capital requirements applicable to the Bank, the Sponsor of the Bank (Suroor Investments Limited (SIL)) injected Rs.7,007 million as advance share subscription money during FY-2014. This enabled the Bank to comply with required MCR and CAR requirements as at December 31, 2014. In this respect, the Board of Directors of the Bank in its meeting held on March 05, 2015 has approved the issuance of shares to SIL equivalent to Rs. 7,007 million at par value of Rs. 10, by way of other than rights issue, subject to applicable regulatory approvals. The same has also been approved by the shareholders of the Bank in their Annual General Meeting held on March 30, 2015. The Bank is currently in the process of completing necessary regulatory formalities to achieve earliest closure of the transaction. Further, the Bank had received Rs. 500 million as advance shares subscription money from another investor which has been returned to that investor during the quarter ended March 31, 2015. Alhamdulillah, the Bank is compliant with the applicable regulatory MCR and CAR requirements at the quarter-end.

Islamic Banking

By the grace of Allah, after opening of first Islamic Banking Branch in March-2014, the Bank has remained focused on further increasing its outreach for Islamic Banking services. The Bank is fully committed to its target for conversion to a full-fledged Islamic Bank in three years' time i.e. FY-2017.

The Bank has so far opened three Islamic Banking Branches, one each in Lahore, Karachi and Hub city and more Islamic banking branches are planned going forward. Moreover, it has recently opened an Islamic Banking window (IBW) at Dolman Mall Branch in Karachi. The Bank plans to expand its Islamic Banking operations by utilizing the existing network of branches through introduction of IBWs at various geographical locations and has also obtained fresh Islamic banking licenses for certain strategic locations.

The Bank has equipped itself with a sizeable range of Islamic banking products to meet the requirement of customers, which should be helpful in expansion of its Islamic Banking operations. In order to enable and equip the Bank's Human Resource with required Islamic Banking skills set, due focus is being given to training & development on a continuous basis.

Credit Ratings

In December-2014, JCR-VIS Credit Rating Company Limited upgraded the ratings of the Bank. The medium to long-term rating of the Bank is A (Single A), whereas short term rating of the Bank is A-1 (A one).

As per the rating scale, medium to long term rating of the Bank reflects "Good credit quality; Protection factors are adequate. Risk factors may vary with possible changes in the economy" while its short term rating reflects "High certainty of timely payment; Liquidity factors are excellent and supported by good fundamental protection factors. Risk factors are minor".

Future Outlook

The Bank is continuously improving its product offerings to better serve the financial needs of its existing and prospective customers.

During the quarter under review, the Bank has successfully launched 'Summit Prepaid VISA Card' which provides a reliable and easy cash alternative, allowing the cardholders to perform controlled and secure transactions. Moreover, during this quarter 'Summit Daily Stock Account' was launched. This product gives the account holder the freedom & flexibility to manage cash coupled with online access to the stock market.

The Bank is looking forward to launch 'Home Remittance Card' which will enable the beneficiaries to directly receive remittances on their card without any hassle. Moreover, 'Summit Senior Citizens Account' is planned to be introduced which aims towards meeting the banking needs of our old age customers.

Apart from above, the Bank is planning to offer Summit Mobile Application. This application will provide Account Information, Card Management, Bill Payments, Funds Transfer, Alerts, Merchant Alliances Details and Branch Information to the customers on their smart phones and tablets.

The Bank has well managed infrastructure, technology platform and trained human resource capacity to achieve its objectives. The Bank will continue to offer its customer, diversified product range through conventional and modern technological platforms, using innovative delivery channels through its branches, ATMs, internet Banking and mobile banking services.

Acknowledgements

On behalf of the Board, I would like to express our appreciation of the State Bank of Pakistan and the Securities and Exchange Commission of Pakistan for their professional support and continued guidance. I would like to thank our valued customers for their continuous confidence and trust that they have reposed in the Bank. Finally and importantly, I would like to thank all our shareholders for their continued patronage and support; as well as, the management and the staff for their dedication, hard work and commitment.

On behalf of the Board of Directors

Husain Lawai
President & Chief Executive

April 30, 2015
Karachi

**UNCONSOLIDATED CONDENSED INTERIM
FINANCIAL STATEMENTS**

**FOR THE THREE MONTHS PERIOD ENDED
MARCH 31, 2015**

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2015**

	Note	Un-audited March 31, 2015	Audited December 31, 2014
----- (Rupees in `000) -----			
ASSETS			
Cash and balances with treasury banks		9,959,578	9,383,947
Balances with other banks		3,480,197	4,377,154
Lendings to financial institutions		1,000,000	650,000
Investments	7	52,675,527	45,497,115
Advances	8	67,599,883	66,454,697
Operating fixed assets	9	8,278,180	7,534,996
Deferred tax assets - net	10	5,491,927	5,644,681
Other assets		7,959,134	8,914,751
		156,444,426	148,457,341
LIABILITIES			
Bills payable		1,967,304	1,531,639
Borrowings		30,794,034	25,312,661
Deposits and other accounts	11	107,497,265	105,309,434
Sub-ordinated loans		1,497,930	1,497,930
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities		-	-
Other liabilities		2,782,295	2,444,140
		144,538,828	136,095,804
NET ASSETS		11,905,598	12,361,537
REPRESENTED BY			
Share capital		10,779,796	10,779,796
Convertible preference shares		2,155,959	2,155,959
Advance against subscription of shares	12	7,006,867	7,506,867
Reserves		(1,759,376)	(1,765,785)
Accumulated losses		(7,618,609)	(7,659,513)
		10,564,637	11,017,324
Surplus on revaluation of assets - net of tax		1,340,961	1,344,213
		11,905,598	12,361,537
CONTINGENCIES AND COMMITMENTS			
	13		

The annexed notes from 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.

President &
Chief Executive

Director

Director

Director

**UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

		March 31, 2015	March 31, 2014
	Note	----- (Rupees in `000) -----	
Mark-up / return / interest earned		2,718,045	2,065,080
Mark-up / return / interest expensed		(2,017,318)	(1,701,099)
Net mark-up / interest income		700,727	363,981
(Provision) / reversal of provision against non-performing loans and advances	8.3.1	(285,533)	20,740
Provision for diminution in the value of investments	7.2	(42,905)	(75,972)
Bad debts written off directly	8.4	(1,707)	(424)
		(330,145)	(55,656)
Net mark-up / interest income after provisions		370,582	308,325
NON MARK-UP / INTEREST INCOME			
Fee, commission and brokerage income		194,206	206,804
Dividend income		7,508	3,153
Gain from dealing in foreign currencies		153,597	102,779
Gain on sale of securities - net		655,885	158,296
Gain on disposal of operating fixed assets		2,661	3,655
Unrealised loss on revaluation of investments classified as held-for-trading		(13,355)	(355)
Other income		26,459	24,786
Total non-mark-up / interest income		1,026,961	499,118
		1,397,543	807,443
NON MARK-UP / INTEREST EXPENSES			
Administrative expenses		(1,272,586)	(1,102,783)
Other provisions / write-offs		(3,674)	984
Other charges		(7,991)	(1,908)
Total non-mark-up / interest expenses		(1,284,251)	(1,103,707)
		113,292	(296,264)
Extra ordinary / unusual items		-	-
Profit / (loss) before taxation		113,292	(296,264)
Taxation			
Current		(31,674)	(23,994)
Prior years		-	-
Deferred		(49,572)	(78,064)
		(81,246)	(102,058)
Profit / (loss) after taxation		32,046	(398,322)
		----- (Rupees) -----	
Basic earnings / (loss) per share	14.1	0.02	(0.27)
Diluted earnings / (loss) per share	14.2	0.01	(0.27)

The annexed notes from 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.

**President &
Chief Executive**

Director

Director

Director

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

	March 31, 2015	March 31, 2014
	----- (Rupees in `000) -----	
Profit / (loss) after taxation	32,046	(398,322)
Other comprehensive income - net	-	-
Comprehensive income / (loss) transferred to equity	32,046	(398,322)
Components of comprehensive income / (loss) not reflected in equity		
Surplus / (deficit) on revaluation of 'available for sale securities' - net of tax*	16,037	224,242
Surplus on revaluation of 'operating fixed assets' - net of tax**	-	-
Total comprehensive income / (loss)	48,083	(174,080)

* Surplus / (deficit) on revaluation of 'available-for-sale securities' - net of tax has been shown in the Statement of Comprehensive Income in order to comply with the revised "Prudential Regulations for Corporate/Commercial Banking" issued by the State Bank of Pakistan vide BPRD Circular No. 06 of 2014 on June 26, 2014.

** Surplus on revaluation of 'operating fixed assets' - net of tax is presented under a separate head below equity as 'surplus / (deficit) on revaluation of assets' in accordance with the requirements of Section 235 of the Companies Ordinance 1984.

The annexed notes from 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.

**President &
Chief Executive**

Director

Director

Director

**UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

	March 31, 2015	March 31, 2014
Note	----- (Rupees in `000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) before taxation	113,292	(296,264)
Less: Dividend income	(7,508)	(3,153)
	105,784	(299,417)
Adjustments:		
Depreciation	139,068	140,344
Amortization	12,406	16,973
Provision / (reversal of provision) against loans and advances - net	285,533	(20,740)
Bad debts directly written off	1,707	424
Other provisions / write offs	3,674	(984)
Provision for diminution in the value of investments - net	42,905	75,972
Unrealised loss on revaluation of investments classified as held-for-trading	13,355	355
Gain on disposal of non banking assets	(1,914)	-
Gain on disposal of operating fixed assets	(2,661)	(3,655)
	494,073	208,689
	599,857	(90,728)
(Increase) / decrease in operating assets		
Lendings to financial institutions	(350,000)	1,250,473
Investments in held-for-trading securities - net	(4,599)	29,032
Advances - net	(1,432,426)	2,356,552
Other assets (excluding taxation) - net	1,059,788	269,853
	(727,237)	3,905,910
Increase / (decrease) in operating liabilities		
Bills payable	435,665	(452,560)
Borrowings	5,450,268	859,539
Deposits and other accounts	2,187,831	(6,278,176)
Other liabilities	306,481	526,626
	8,380,245	(5,344,571)
	8,252,865	(1,529,389)
Income tax paid	(30,607)	(31,973)
Net cash flow from operating activities	8,222,258	(1,561,362)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investments in available-for-sale securities - net	(7,233,325)	2,775,164
Investments in held-to-maturity securities - net	-	(1,967,110)
Dividend received	2,566	3,153
Investment in operating fixed assets	(879,783)	(350,237)
Sale proceeds from disposal of property and equipment	3,053	6,190
Sale proceeds from disposal of non-banking assets	32,800	-
Net cash flow from investing activities	(8,074,689)	467,160
CASH FLOWS FROM FINANCING ACTIVITIES		
Advance against subscription of shares	(500,000)	1,084,500
Net cash flow from financing activities	(500,000)	1,084,500
Decrease in cash and cash equivalents	(352,431)	(9,702)
Cash and cash equivalents at beginning of the period	13,746,284	11,439,681
Cash and cash equivalents at end of the period	13,393,853	11,429,979

The annexed notes from 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.

President &
Chief Executive

Director

Director

Director

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

	Share capital	Convertible preference shares	Advance against subscription of shares	Capital reserves				Revenue reserve		Total Reserves	Total
				Share premium	Discount on issue of shares	Statutory reserve	Reserve arising on amalgamation	Accumulated losses			
	10,779,796	2,155,959	-	1,000,000	(1,297,298)	64,828	(1,579,205)	(7,876,440)	(9,688,115)		3,247,640
Advance against subscription of shares	-	-	1,084,500	-	-	-	-	-	-	-	1,084,500
Loss after taxation transferred to equity for the three months period ended March 31, 2014	-	-	-	-	-	-	-	(398,322)	(398,322)	(398,322)	(398,322)
Transfer from Surplus on revaluation of fixed assets on account of incremental depreciation - net of deferred tax	-	-	-	-	-	-	-	3,332	3,332	3,332	3,332
Balance as at March 31, 2014	10,779,796	2,155,959	1,084,500	1,000,000	(1,297,298)	64,828	(1,579,205)	(8,271,430)	(10,083,105)	3,937,150	6,422,367
Advance against subscription of shares	-	-	6,422,367	-	-	-	-	-	-	-	6,422,367
Total comprehensive income for the period	-	-	-	-	-	-	-	627,772	8,356	636,128	636,128
Profit after taxation for the nine months period ended December 31, 2014	-	-	-	-	-	-	-	21,679	(45,890)	(24,211)	(24,211)
Other comprehensive income	-	-	-	-	-	-	-	(21,679)	21,679	-	-
Transfer from Surplus on revaluation of fixed assets on account of incremental depreciation - net of deferred tax	-	-	-	-	-	-	-	(45,890)	45,890	-	-
Transfer to Statutory Reserves	-	-	-	-	-	45,890	-	-	-	-	45,890
Balance as at December 31, 2014	10,779,796	2,155,959	7,506,867	1,000,000	(1,297,298)	110,718	(1,579,205)	(7,659,513)	(9,425,298)	11,017,324	(500,000)
Advance against subscription of shares	-	-	(500,000)	-	-	-	-	-	-	-	(500,000)
Profit after taxation transferred to equity for the three months period ended March 31, 2015	-	-	-	-	-	-	-	32,046	32,046	32,046	32,046
Transfer from Surplus on revaluation of fixed assets on account of incremental depreciation - net of deferred tax	-	-	-	-	-	-	-	15,267	15,267	15,267	15,267
Transfer to Statutory Reserves	-	-	-	-	-	6,409	-	(6,409)	-	-	-
Balance as at March 31, 2015	10,779,796	2,155,959	7,006,867	1,000,000	(1,297,298)	117,127	(1,579,205)	(7,618,609)	(9,377,985)	10,564,637	10,564,637

The annexed notes from 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.

**President &
Chief Executive**

Director

Director

Director

**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

1. STATUS AND NATURE OF BUSINESS

- 1.1** Summit Bank Limited (the Bank) was incorporated in Pakistan as public company limited by shares on December 09, 2005 under the Companies Ordinance, 1984. It is listed on all the stock exchanges of Pakistan. Registered office of the Bank is situated at Plot No. 6-B, F-6, Supermarket, Islamabad, Pakistan.
- 1.2** The Bank is principally engaged in the business of banking through its 189 branches including 03 Islamic Banking branches [December 2014: 188 branches including 02 Islamic Banking branches] in Pakistan as defined in the Banking Companies Ordinance, 1962. In December 2014, JCR-VIS Credit Rating Company Limited upgraded the ratings of the Bank. Accordingly, the medium to long-term rating of the Bank is 'A (Single A)' whereas short-term rating of the Bank is 'A-1 (A-one)'. These ratings have been assigned stable outlook.
- 1.3** In order to meet the regulatory capital requirements applicable to the Bank, the Sponsor of the Bank (Suroor Investments Limited (SIL)) injected Rs.7,007 million as advance share subscription money during FY-2014. This enabled the Bank to comply with applicable MCR and CAR requirements as at December 31, 2014. In this respect, the Board of Directors of the Bank in its meeting held on March 05, 2015 has approved the issuance of shares to SIL equivalent to Rs. 7,007 million at par value of Rs.10, by way of other than rights issue, subject to applicable regulatory approvals. The same has also been approved by the shareholders of the Bank in their Annual General Meeting held on March 30, 2015. The Bank is currently in the process of completing necessary regulatory formalities to achieve earliest closure of the transaction. Further, the Bank had received Rs. 500 million as advance shares subscription money from another investor which has been returned to that investor during the quarter ended March 31, 2015. The Bank remains compliant with the applicable regulatory MCR and CAR requirements at the quarter-end whereby the regulatory capital of the Bank (net of losses) as of March 31, 2015 amounts to Rs.10,448 million and CAR stands at above 10%.

2. BASIS OF PRESENTATION

These unconsolidated condensed interim financial statements are presented in condensed form in accordance with approved accounting standards as applicable in Pakistan for Interim Financial Reporting. These unconsolidated condensed interim financial statements do not include all of the information required for full financial information and should be read in conjunction with the unconsolidated financial statements of the Bank for the year ended December 31, 2014.

In accordance with the directives of the Federal Government regarding the shifting of the banking system to Islamic modes, the State Bank of Pakistan (SBP) has issued various circulars from time to time. Permissible forms of trade-related modes of financing include purchase of goods by banks from their customers and immediate resale to them at appropriate mark-up in price on deferred payment basis. The purchase and sale arising under these arrangements are not reflected in these unconsolidated condensed interim financial statements as such but are restricted to the amount of facility actually utilised and the appropriate portion of mark-up thereon.

The Islamic Banking Operations of the Bank have complied with the requirements set out under the Islamic Financial Accounting Standards issued by the Institute of Chartered Accountants of Pakistan and notified under the provisions of the Companies Ordinance, 1984 and related SBP directives.

**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

The financial results of the Islamic Banking Operations of the Bank have been included in these unconsolidated condensed interim financial statements for reporting purposes, after eliminating material inter-branch transactions / balances. Key financial figures of the Islamic Banking Operations are disclosed in note 17 to these unconsolidated condensed interim financial statements.

These unconsolidated condensed interim financial statements of the Bank are being submitted to the shareholders in accordance with the requirement of section 245 of the Companies Ordinance, 1984.

3. STATEMENT OF COMPLIANCE

3.1 These unconsolidated condensed interim financial statements of the Bank for the three months period ended March 31, 2015 are unaudited and have been prepared in accordance with the requirements of the International Accounting Standard 34 – 'Interim Financial Reporting' and the requirements of BSD Circular Letter No. 2 dated May 12, 2004 and Islamic Financial Accounting Standards (IFASs) as applicable and provisions of and directives issued under the Companies Ordinance, 1984 and the Banking Companies Ordinance, 1962 and the directives issued by the SBP. In case the requirements differ, the provisions of and directives issued under the Companies Ordinance, 1984 and the Banking Companies Ordinance, 1962 and the directives issued by the SBP shall prevail.

3.2 The SBP has deferred the applicability of International Accounting Standard (IAS) 39, 'Financial Instruments: Recognition and Measurement' and International Accounting Standard (IAS) 40, 'Investment Property' for banking companies through BSD Circular Letter No. 10 dated August 26, 2002 till further instructions. Further, the SECP has deferred the applicability of International Financial Reporting Standard (IFRS) 7 'Financial Instruments: Disclosures' through its notification S.R.O. 411(I)/2008 dated April 28, 2008. Accordingly, the requirements of these standards have not been considered in the preparation of these unconsolidated condensed interim financial statements. However, investments have been classified and valued in accordance with the requirements prescribed by the SBP through various circulars.

4. BASIS OF MEASUREMENT

These unconsolidated condensed interim financial statements have been prepared under the historical cost convention, except that certain operating fixed assets have been stated at revalued amounts and certain investments and derivative financial instruments have been stated at fair value.

5. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

5.1 The accounting policies adopted in the preparation of these unconsolidated condensed interim financial statements are consistent with those applied in the preparation of the annual unconsolidated financial statements of the Bank for the year ended December 31, 2014.

5.2 The financial risk management objectives and policies are consistent with those disclosed in the annual unconsolidated financial statements of the Bank for the year ended December 31, 2014.

6. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of unconsolidated condensed interim financial statements in conformity with approved accounting standards requires certain judgments, accounting estimates and assumptions. It also requires the management to exercise its judgment in the process of applying the Bank's accounting policies. These estimates and associated assumptions are continually evaluated and are based on historical experience, statutory requirements and other factors considered reasonable in the circumstances. Revision to accounting estimates are recognised in the period in which the estimate is revised and in any future periods effected. The basis for significant accounting estimates and judgments adopted in the preparation of these unconsolidated condensed interim financial statements are the same as those applied in the preparation of the annual unconsolidated financial statements of the Bank for the year ended December 31, 2014.

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015

7. INVESTMENTS

	March 31, 2015 - Un-audited			December 31, 2014 - Audited		
	Held by Bank	Given as collateral	Total	Held by Bank	Given as collateral	Total
7.1 Investments by types:	----- (Rupees in '000) -----					
Held-for-trading securities						
Listed ordinary shares	61,692	-	61,692	57,149	-	57,149
Available-for-sale securities						
Market treasury bills	10,431,527	1,308,277	11,739,804	4,336,824	-	4,336,824
Pakistan investment bonds	7,038,614	28,010,521	35,049,135	15,893,706	19,706,259	35,599,965
GoP ijarah sukuk	276,988	-	276,988	277,728	-	277,728
Listed ordinary shares	3,091,953	91,639	3,183,592	2,836,532	69,228	2,905,760
Preference shares	108,059	-	108,059	111,168	-	111,168
Unlisted ordinary shares	1,000	-	1,000	1,000	-	1,000
Mutual fund units - open end	45,000	-	45,000	45,000	-	45,000
Term finance certificates - listed	94,348	-	94,348	95,177	-	95,177
Term finance certificates - unlisted	1,329,767	-	1,329,767	1,329,767	-	1,329,767
Sukuk bonds	1,072,016	-	1,072,016	1,082,444	-	1,082,444
	<u>23,489,272</u>	<u>29,410,437</u>	<u>52,899,709</u>	<u>26,009,346</u>	<u>19,775,487</u>	<u>45,784,833</u>
Subsidiary						
Unlisted ordinary shares	396,942	-	396,942	396,942	-	396,942
Investments at cost	<u>23,947,906</u>	<u>29,410,437</u>	<u>53,358,343</u>	<u>26,463,437</u>	<u>19,775,487</u>	<u>46,238,924</u>
Less: Provision for diminution in the value of investments	7.2 (1,616,240)	-	(1,616,240)	(1,573,335)	-	(1,573,335)
Investments - net of provisions	<u>22,331,666</u>	<u>29,410,437</u>	<u>51,742,103</u>	<u>24,890,102</u>	<u>19,775,487</u>	<u>44,665,589</u>
Deficit on revaluation of held-for-trading securities	(13,355)	-	(13,355)	(56)	-	(56)
Surplus on revaluation of available-for-sale securities	236,987	709,792	946,779	152,957	678,625	831,582
Total investments	<u>22,555,298</u>	<u>30,120,229</u>	<u>52,675,527</u>	<u>25,043,003</u>	<u>20,454,112</u>	<u>45,497,115</u>

	Note	Un-audited March 31, 2015	Audited December 31, 2014
7.2 Particulars of provision		----- (Rupees in `000) -----	
Opening balance		1,573,335	1,097,236
Add: Charge for the period / year		91,247	564,801
Less: Reversal during the period / year		(48,342)	(88,702)
		42,905	476,099
Closing balance	7.3	<u>1,616,240</u>	<u>1,573,335</u>

**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

	Un-audited March 31, 2015	Audited December 31, 2014
Note	----- (Rupees in `000) -----	
7.3 Particulars of provision in respect of type and segment		
Available-for-sale securities		
Ordinary shares of listed companies	759,601	738,978
Ordinary shares of unlisted companies	1,000	1,000
Term finance certificates - listed	63,067	63,897
Term finance certificates - unlisted	394,800	371,688
Sukuk bonds	200,000	200,000
	1,418,468	1,375,563
Subsidiary	197,772	197,772
7.3.1	1,616,240	1,573,335

7.3.1 The State Bank of Pakistan (SBP), vide its letter No. BPRD/BRD-(Policy)/2014-11546 dated June 27, 2014, has permitted banks to maintain provision against classified TFCs exposures as well as for the mark to market impairment loss on ordinary shares in Agritech Limited at 80% of the required provisions as of March 31, 2015.

Accordingly, the Bank has availed the benefit against required provision for Agritech TFCs exposure equivalent to Rs.92.450 million (net of FSV benefit of Rs.37.335 million availed against this exposure). Further, a benefit availed against the required mark to market impairment loss for the ordinary shares of Agritech limited amounted to Rs.153.872 million.

Apart from above, the Bank has also availed the FSV benefit against Azgard Nine Limited TFCs exposure amounting to Rs.31.281 million.

Further, the SBP vide its letter No. BPRD/BRD-(Policy)/2015-5118 dated February 27, 2015, has permitted the Bank to maintain provision for impairment against ordinary shares of Javedan Corporation Limited (a strategic investment of the Bank) at 20% by Q1 2015. Therefore, benefit availed against the required impairment loss for the ordinary shares of Javedan Corporation Limited amounted to Rs.258.286 million at the quarter end.

The impact on profitability arising from utilisation of the above explained FSV benefits and relaxations shall not be available for payment of cash or stock dividend / bonus to employees.

	Un-audited March 31, 2015	Audited December 31, 2014
Note	----- (Rupees in `000) -----	
8. ADVANCES		
Loans, cash credits, running finances, etc.- in Pakistan	73,398,958	71,728,451
Net investment in finance lease - in Pakistan	791,474	775,691
Bills discounted and purchased (excluding Treasury Bills)		
Payable in Pakistan	1,829,598	2,739,686
Payable outside Pakistan	3,214,198	2,560,217
	5,043,796	5,299,903
Advances - gross	79,234,228	77,804,045
Provision against non-performing advances	(11,634,345)	(11,349,348)
Advances - net of provision	67,599,883	66,454,697

**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

	Un-audited March 31, 2015	Audited December 31, 2014
8.1 Particulars of advances	----- (Rupees in `000) -----	
8.1.1 In local currency	75,974,617	75,029,076
In foreign currencies	3,259,611	2,774,969
	79,234,228	77,804,045
8.1.2 Short-term (upto one year)	63,326,141	62,065,939
Long-term (over one year)	15,908,087	15,738,106
	79,234,228	77,804,045

8.2 Net investment in finance lease - in Pakistan

	March 31, 2015 - Un-audited				December 31, 2014 - Audited			
	Not later than one year	Later than one and less than five years	Over five years	Total	Not later than one year	Later than one and less than five years	Over five years	Total
	----- (Rupees in `000) -----							
Lease rentals receivable	190,259	496,586	70,582	757,427	198,844	562,351	-	761,195
Residual value	44,439	107,474	2,161	154,074	45,314	101,151	-	146,465
Minimum lease payments	234,698	604,060	72,743	911,501	244,158	663,502	-	907,660
Financial charges for future periods	(24,427)	(75,165)	(20,435)	(120,027)	(27,652)	(104,317)	-	(131,969)
Present value of minimum lease payments	210,271	528,895	52,308	791,474	216,506	559,185	-	775,691

8.3 Advances include Rs. 15,167.751 million (December 31, 2014: Rs.14,838.307 million) which have been placed under non-performing status as detailed below:

	March 31, 2015 - Un-audited			December 31, 2014 - Audited		
Category of classification	Classified advances	Provision required	Provision held	Classified advances	Provision required	Provision held
	----- (Rupees in `000) -----					
Other assets especially mentioned (OAEM)	44,036	656	656	13,114	621	621
Substandard	352,977	12,998	12,998	459,745	40,917	40,917
Doubtful	759,588	169,881	169,881	353,367	93,718	93,718
Loss	14,011,150	11,429,505	11,429,505	14,012,081	11,189,915	11,189,915
	15,167,751	11,613,040	11,613,040	14,838,307	11,325,171	11,325,171

**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

8.3.1 Particulars of provision against non-performing advances

	March 31, 2015 - Un-audited			December 31, 2014 - Audited		
	Specific	General	Total	Specific	General	Total
	----- (Rupees in '000) -----					
Opening balance	11,325,171	24,177	11,349,348	11,337,959	22,305	11,360,264
Charge for the period / year	356,497	-	356,497	1,460,839	1,872	1,462,711
Reversals during the period / year	(68,092)	(2,872)	(70,964)	(1,385,791)	-	(1,385,791)
	288,405	(2,872)	285,533	75,048	1,872	76,920
Amount written off	(536)	-	(536)	(87,836)	-	(87,836)
Closing balance	11,613,040	21,305	11,634,345	11,325,171	24,177	11,349,348

8.3.2 Particulars of provision against non-performing advances

	March 31, 2015 - Un-audited			December 31, 2014 - Audited		
	Specific	General	Total	Specific	General	Total
	----- (Rupees in '000) -----					
In local currency	11,613,040	21,305	11,634,345	11,325,171	24,177	11,349,348
In foreign currencies	-	-	-	-	-	-
	11,613,040	21,305	11,634,345	11,325,171	24,177	11,349,348

8.3.3 Pursuant to the applicable Prudential Regulations, the Bank has availed the Forced Sale Value (FSV) benefit against certain non-performing loans and advances. Had this benefit of FSV not been taken by the Bank, the specific provision against non-performing loans and advances of the Bank would have been higher by Rs. 2,871 million (December 31, 2014: Rs.2,817 million). Further, the Bank has availed the benefit of certain exemptions from Prudential Regulations requiring provision against non-performing loans which are given by the State Bank of Pakistan amounting to Rs.453 million at period end.

As per the Prudential Regulations for Small and Medium Enterprise (SME) financing, the Bank has maintained a general provision at 1% of secured performing portfolio and 2% of unsecured performing portfolio against small enterprises (SE) financing. Moreover, 10% specific provisioning has been held against the SE financing falling in OAEM category i.e., where the principal / mark-up is over due by 90 days. For Consumer Financing Portfolios a general provision at the rate of 1.5% of secured portfolio and 5% of the unsecured portfolio has been maintained pursuant to the Prudential Regulations for Consumer Financing.

The additional impact on profitability arising from availing the benefit of FSV shall not be available for payment of cash or stock dividend / bonus to employees.

**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

	Note	Un-audited March 31, 2015	Audited December 31, 2014
----- (Rupees in `000) -----			
8.4 Particulars of write offs			
Against provisions		536	87,836
Directly charged to profit and loss account		1,707	10,055
		<u>2,243</u>	<u>97,891</u>

9. OPERATING FIXED ASSETS

Capital work-in-progress		3,252,307	2,430,572
Property and equipment	9.1	4,783,699	4,853,082
Intangible assets	9.2	242,174	251,342
		<u>8,278,180</u>	<u>7,534,996</u>

9.1 Property and equipment

Book value at beginning of the period / year		4,853,082	4,579,309
Surplus on revaluation of fixed assets		-	656,138
Cost of additions during the period / year		70,077	246,567
Book value of deletions / write off during the period / year		(392)	(86,102)
Depreciation charge for the period / year		(139,068)	(542,830)
Book value at end of the period / year		<u>4,783,699</u>	<u>4,853,082</u>

9.2 Intangible assets

Book value at beginning of the period / year		251,342	298,121
Cost of additions during the period / year		3,238	16,417
Book value of deletions / write off during the period / year		-	-
Amortization charge for the period / year		(12,406)	(63,196)
Book value at end of the period / year		<u>242,174</u>	<u>251,342</u>

10. DEFERRED TAX ASSETS - NET

The Bank has an aggregate amount of deferred tax asset of Rs.5,492 million which represents management's best estimate of the probable benefits expected to be realised in future years in the form of reduced tax liability as the Bank expects that it will be able to set off the profits earned in those years against losses carried forward and other taxable temporary differences. The basis of recognition of deferred tax is consistent with those followed in unconsolidated financial statements of the Bank for the year ended December 31, 2014.

**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

11. DEPOSITS AND OTHER ACCOUNTS	Note	Un-audited March 31, 2015	Audited December 31, 2014
		----- (Rupees in `000) -----	
Customers			
Fixed deposits		26,224,786	26,835,335
Savings deposits		40,054,719	36,862,293
Current accounts - non-remunerative		31,315,814	31,342,552
Margin accounts		2,777,887	2,294,731
		100,373,206	97,334,911
Financial institutions			
Non-remunerative deposits		290,472	562,073
Remunerative deposits		6,833,587	7,412,450
		7,124,059	7,974,523
		107,497,265	105,309,434
11.1 Particulars of deposits			
In local currency		100,890,500	98,722,763
In foreign currencies		6,606,765	6,586,671
		107,497,265	105,309,434
12. ADVANCE AGAINST SUBSCRIPTION OF SHARES			
Advance against subscription of shares	1.3	7,006,867	7,506,867
13. CONTINGENCIES AND COMMITMENTS			
13.1 Direct credit substitutes			
Including guarantees and standby letters of credit serving as financial guarantees for loans and securities			
Others		546,394	576,017
		546,394	576,017
13.2 Transaction-related contingent liabilities / commitments / guarantees issued favouring			
Contingent liability in respect of performance bonds, bid bonds, shipping guarantees and standby letters of credit favouring:			
Government		4,866,811	3,864,180
Banking companies and other financial institutions		1,706,351	1,237,063
Others		5,072,465	5,050,817
		11,645,627	10,152,060

**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

	Un-audited March 31, 2015	Audited December 31, 2014
	----- (Rupees in `000) -----	
13.3 Trade-related contingent liabilities		
Letters of credit	17,264,211	10,628,838
Acceptances	841,041	1,133,860
	<u>18,105,252</u>	<u>11,762,698</u>
13.4 Other contingencies - claims against Bank not acknowledged as debts	<u>8,788,386</u>	<u>8,923,386</u>
13.5 Contingent asset		
There was no contingent asset as at March 31, 2015 (December 31, 2014: Nil).		
13.6 Commitments in respect of forward lending		
Forward documentary bills	4,444,767	4,180,129
Commitments to extend credit	12,907,116	18,297,212
	<u>17,351,883</u>	<u>22,477,341</u>
13.7 Commitments in respect of forward exchange contracts		
Purchase	5,839,286	8,334,028
Sale	7,506,103	10,023,327
	<u>13,345,389</u>	<u>18,357,355</u>
13.8 Commitments for capital expenditure		
Civil works	<u>101,948</u>	<u>321,509</u>
13.9 Commitments in respect of repo transactions		
Repurchase government securities	<u>25,968,233</u>	<u>20,302,893</u>
13.10 Other commitments		
Forward sale of government securities	762,742	11,480,114
Forward purchase of government securities	-	7,096,191
	<u>762,742</u>	<u>18,576,305</u>
Total contingencies and commitments	<u>96,615,854</u>	<u>111,449,564</u>

13.11 Taxation

The Income Tax Returns of the Bank have been submitted upto and including the Bank's financial year 2013 i.e. tax year 2014.

In respect of assessments of Summit Bank Limited from tax year 2008 through tax year 2013, the tax authorities disputed Bank's treatment on certain issues and created additional tax demand of Rs.1,458.81 million through amended assessment orders (includes order received after the period end), out of which Rs. 215.16 million have been paid/adjusted against available refunds.

**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

In respect of assessments of ex-My Bank Limited (now Summit Bank Limited) from tax year 2003 through tax year 2011, the tax authorities disputed Bank's treatment on certain issues and created additional tax demand of Rs.549.73 million through amended assessment orders, out of which Rs. 456.62 million have been paid/adjusted against available refunds.

In respect of assessments of ex-Atlas Bank Limited (now Summit Bank Limited) from tax year 2003 through tax year 2010, the tax authorities disputed Bank's treatment on certain issues and created additional tax demand of Rs.89.74 million through amended assessment orders.

Such issues mainly include disallowances of mark-up payable, taxation of mutual fund distribution at corporate tax rate, disallowance of provision against non-performing loans, disallowance of reversal of provisions, allocation of expenses against dividend income and capital gain, disallowances against non-banking assets etc. The Bank has filed appeals before the various appellate forums against these amended assessment orders which are pending hearing.

The management of the Bank is confident about the favourable outcome of the appeals hence, no provision with regard to the above matters has been made in these financial statements.

	Un-audited March 31, 2015	Un-audited March 31, 2014
	----- (Rupees in `000) -----	
14. BASIC AND DILUTED EARNINGS / (LOSS) PER SHARE		
Earnings / (loss) for the period	<u>32,046</u>	<u>(398,322)</u>
	----- (Number of shares) -----	
14.1 Weighted average number of Ordinary shares - basic	<u>1,468,279,906</u>	<u>1,468,279,906</u>
	----- (Rupees) -----	
Basic earnings / (loss) per share	<u>0.02</u>	<u>(0.27)</u>
	----- (Number of shares) -----	
14.2 Weighted average number of Ordinary shares - diluted	<u>2,499,737,643</u>	<u>1,468,279,906</u>
	----- (Rupees) -----	
Diluted earnings / (loss) per share	<u>0.01</u>	<u>(0.27)</u>
	Un-audited March 31, 2015	Audited December 31, 2014
	----- (Rupees in `000) -----	
15. CASH AND CASH EQUIVALENTS		
Cash and balances with treasury banks	<u>9,959,578</u>	<u>9,383,947</u>
Balances with other banks	<u>3,480,197</u>	<u>4,377,154</u>
Overdrawn nostro accounts	<u>(45,922)</u>	<u>(14,817)</u>
	<u>13,393,853</u>	<u>13,746,284</u>

**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

16. RELATED PARTY TRANSACTIONS

Bank has related party transactions with its parent company, subsidiary company, employee benefit plans and its directors and key executive officers (including their associates).

Details of material transactions with the related parties, other than those which have been disclosed elsewhere in these unconsolidated condensed interim financial statements, are as follows:

	Key management personnel	Directors	Parent company	Subsidiary	Other related parties	Key management personnel	Directors	Parent company	Subsidiary	Other related parties
	March 31, 2015 - Un-audited					December 31, 2014 - Audited				
	(Rupees in '000)									
Advances										
Balance at beginning of the period / year	226,148	406	-	-	986,675	134,695	11,308	-	-	685,504
Sanctioned / granted during the period / year	3,715	-	-	2,576,439	677,952	271,054	1,498	-	-	2,407,714
Payment received during the period / year	(9,884)	(305)	-	(2,574,753)	(308,306)	(179,601)	(12,400)	-	-	(2,106,543)
Balance at end of the period / year	219,979	101	-	1,686	1,356,321	226,148	406	-	-	986,675
Deposits										
Balance at beginning of the period / year	26,508	36,088	-	106,776	392,548	31,468	54,887	-	97,401	92,359
Deposits during the period / year	94,460	70,430	-	3,514,787	3,753,194	640,735	7,833,460	-	7,504,525	10,454,653
Withdrawal during the period / year	(83,859)	(65,766)	-	(3,527,468)	(3,655,245)	(645,695)	(7,852,259)	-	(7,495,150)	(10,154,464)
Balance at end of the period / year	37,109	40,752	-	94,095	490,497	26,508	36,088	-	106,776	392,548
Advance against subscription of shares	-	-	7,006,867	-	-	-	-	7,006,867	-	-
Investment in shares / TFCs - net of provision	-	-	-	199,170	-	-	-	-	199,170	-
Purchase of investments	-	-	-	-	320,088	-	-	-	-	270,025
Disposal of investments	-	-	-	-	249,761	-	-	-	-	281,628
Purchase of assets	-	-	-	-	4,496	-	-	-	-	6,877
Guarantees, letters of credits and acceptances	-	-	-	-	415,662	-	-	-	-	391,465
Other receivable	-	3,000	-	-	1,690	-	4,500	-	-	2,486
Other payable	-	-	-	54,303	1,756	-	-	-	13,510	732
Mark-up receivable	601	-	-	43	34,197	-	-	-	-	35,926
Mark-up payable	190	181	-	569	2,244	175	207	-	905	2,237
	March 31, 2015 - Un-audited					March 31, 2014 - Un-audited				
	(Rupees in '000)									
Profit / expense for the period										
Brokerage expenses	-	-	-	2,584	212	-	-	-	2,359	195
Rental income	-	-	-	544	-	-	-	-	630	-
Repair and maintenance charges	-	-	-	-	1,471	-	-	-	-	1,070
Contribution to employees provident fund	-	-	-	-	17,138	-	-	-	-	15,871
Contribution to employees gratuity fund	-	-	-	-	13,312	-	-	-	-	11,364
Remuneration paid	53,855	-	-	-	-	37,243	-	-	-	-
Post employment benefits	1,404	-	-	-	-	1,700	-	-	-	-
Mark-up earned	2,614	-	-	43	34,197	1,837	-	-	-	18,955
Mark-up expensed	471	485	-	2,104	8,025	71	1,167	-	1,624	1,097
Subscription paid	-	-	-	-	1,889	-	-	-	-	-
Capital gain / (loss)	-	-	-	-	159	-	-	-	-	-
Fees paid	-	420	-	-	-	-	70	-	-	-

**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

17. KEY ISLAMIC BANKING OPERATIONS

The Bank is operating with 03 (December 31, 2014: 02) Islamic Banking branches in Pakistan. The statement of financial position of Islamic Banking Operations as at March 31, 2015 is given below:

	Note	Un-audited March 31, 2015	Audited December 31, 2014
----- (Rupees in `000) -----			
ASSETS			
Cash and balances with treasury banks		81,768	242,216
Balances with other banks		-	-
Due from financial institutions		67,565	76,100
Investments		529,770	527,680
Islamic financing and related assets	17.3	1,860,970	1,607,064
Operating fixed assets		81,211	76,588
Deferred tax assets - net		-	-
Other assets		64,535	73,596
TOTAL ASSETS		2,685,819	2,603,244
LIABILITIES			
Bills payable		2,522	2,618
Due to financial institutions		405,000	-
Deposits and other accounts			
- Current accounts		214,861	186,773
- Saving accounts		449,196	740,366
- Term deposits		406,902	341,381
- Others		-	-
- Deposits from financial institutions - remunerative		-	-
- Deposits from financial institutions - non-remunerative		-	-
Due to head office		-	-
Deferred tax liabilities - net		2,310	1,226
Other liabilities		76,596	228,756
		1,557,387	1,501,120
NET ASSETS		1,128,432	1,102,124
REPRESENTED BY			
Islamic banking fund		1,000,000	1,000,000
Reserves		-	-
Unappropriated profit		124,143	99,848
		1,124,143	1,099,848
Surplus on revaluation of assets - net of tax		4,289	2,276
		1,128,432	1,102,124

**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

	Note	Un-audited March 31, 2015	Un-audited March 31, 2014
----- (Rupees in `000) -----			
17.1	Remuneration to Shariah Advisor / Board for the period	1,168	279
<hr/>			
		Un-audited March 31, 2015	Audited December 31, 2014
----- (Rupees in `000) -----			
17.2	Charitable fund		
	Opening balance	-	-
	Addition during the period / year	-	-
	Payment / utilization during the period / year	-	-
	Closing balance	-	-
<hr/>			
17.3	Islamic Financing and Related Assets		
	Financings / investments / receivables		
	- Murabaha	829,252	731,036
	- Ijarah	199,100	209,505
	- Diminishing Musharaka	671,855	640,008
	- Tijarah	33,859	-
	Advances		
	- Advance against murabaha	119,704	26,515
	- Advance against diminishing musharika	7,200	-
17.3.1		<u>1,860,970</u>	<u>1,607,064</u>
<hr/>			
17.3.1	Islamic mode of financing		
	Financings / investments / receivables	1,734,066	1,580,549
	Advances	126,904	26,515
		<u>1,860,970</u>	<u>1,607,064</u>

18. DATE OF AUTHORISATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorised for issue on April 30, 2015 by the Board of Directors of the Bank.

19. GENERAL

19.1 Figures have been re-arranged and re-classified, wherever necessary, for the purpose of better presentation.

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

President &
Chief Executive

Director

Director

Director



**CONSOLIDATED CONDENSED INTERIM
FINANCIAL STATEMENTS**

**FOR THE THREE MONTHS PERIOD ENDED
MARCH 31, 2015**

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2015**

		Un-audited March 31, 2015	Audited December 31, 2014
	Note	----- (Rupees in `000) -----	
ASSETS			
Cash and balances with treasury banks		9,959,590	9,383,948
Balances with other banks		3,480,417	4,377,298
Lendings to financial institutions		700,000	650,000
Investments	7	52,858,263	45,329,692
Advances	8	67,598,493	66,454,697
Operating fixed assets	9	8,349,567	7,607,167
Deferred tax assets - net	10	5,432,052	5,584,805
Other assets		8,067,535	9,056,687
		156,445,917	148,444,294
LIABILITIES			
Bills payable		1,967,304	1,531,639
Borrowings		30,794,034	25,312,661
Deposits and other accounts	11	107,421,444	105,222,446
Sub-ordinated loans		1,497,930	1,497,930
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities		-	-
Other liabilities		2,881,593	2,547,644
		144,562,305	136,112,320
NET ASSETS		11,883,612	12,331,974
REPRESENTED BY			
Share capital		10,779,796	10,779,796
Convertible preference shares		2,155,959	2,155,959
Advance against subscription of shares	12	7,006,867	7,506,867
Reserves		(1,759,376)	(1,765,785)
Accumulated losses		(7,640,595)	(7,689,076)
		10,542,651	10,987,761
Surplus on revaluation of assets - net of tax		1,340,961	1,344,213
		11,883,612	12,331,974
CONTINGENCIES AND COMMITMENTS			
	13		

The annexed notes from 1 to 19 form an integral part of these consolidated condensed interim financial statements.

**President &
Chief Executive**

Director

Director

Director

**CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

	March 31, 2015	March 31, 2014
Note	----- (Rupees in `000) -----	
Mark-up / return / interest earned	2,719,166	2,065,612
Mark-up / return / interest expensed	(2,015,585)	(1,699,472)
Net mark-up / interest income	703,581	366,140
(Provision) / reversal of provision against non-performing loans and advances	8.3.1 (285,533)	20,740
Provision for diminution in the value of investments	7.2 (42,905)	(75,972)
Bad debts written off directly	8.4 (1,707)	(424)
	(330,145)	(55,656)
Net mark-up / interest income after provisions	373,436	310,484
NON MARK-UP / INTEREST INCOME		
Fee, commission and brokerage income	212,435	221,197
Dividend income	8,118	3,607
Gain from dealing in foreign currencies	153,597	102,779
Gain on sale of securities - net	662,205	160,930
Gain on disposal of operating fixed assets	2,661	3,594
Unrealised loss on revaluation of investments classified as held-for-trading	(11,807)	(1,177)
Other income	26,159	24,804
Total non-mark-up / interest income	1,053,368	515,734
	1,426,804	826,218
NON MARK-UP / INTEREST EXPENSES		
Administrative expenses	(1,292,193)	(1,118,257)
Other provisions / write-offs	(3,674)	984
Other charges	(7,991)	(1,910)
Total non-mark-up / interest expenses	(1,303,858)	(1,119,183)
	122,946	(292,965)
Extra ordinary / unusual items	-	-
Profit / (loss) before taxation	122,946	(292,965)
Taxation		
Current	(33,751)	(25,444)
Prior years	-	-
Deferred	(49,572)	(78,064)
	(83,323)	(103,508)
Profit / (loss) after taxation	39,623	(396,473)
	----- (Rupees) -----	
Basic earnings / (loss) per share	14.1 0.03	(0.27)
Diluted earnings / (loss) per share	14.2 0.02	(0.27)

The annexed notes from 1 to 19 form an integral part of these consolidated condensed interim financial statements.

**President &
Chief Executive**

Director

Director

Director

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

	March 31, 2015	March 31, 2014
	----- (Rupees in `000) -----	
Profit / (loss) after taxation	39,623	(396,473)
Other comprehensive income - net	-	-
Comprehensive income / (loss) transferred to equity	39,623	(396,473)
Components of comprehensive income / (loss) not reflected in equity		
Surplus / (deficit) on revaluation of 'available for sale securities' - net of tax*	16,037	224,242
Surplus on revaluation of 'operating fixed assets' - net of tax**	-	-
Total comprehensive income / (loss)	55,660	(172,231)

* Surplus / (deficit) on revaluation of 'available-for-sale securities' - net of tax has been shown in the Statement of Comprehensive Income in order to comply with the revised "Prudential Regulations for Corporate/Commercial Banking" issued by the State Bank of Pakistan vide BPRD Circular No. 06 of 2014 on June 26, 2014.

** Surplus on revaluation of 'operating fixed assets' - net of tax is presented under a separate head below equity as 'surplus / (deficit) on revaluation of assets' in accordance with the requirements of Section 235 of the Companies Ordinance 1984.

The annexed notes from 1 to 19 form an integral part of these consolidated condensed interim financial statements.

**President &
Chief Executive**

Director

Director

Director

**CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

	March 31, 2015	March 31, 2014
	----- (Rupees in `000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) before taxation	122,946	(292,965)
Less: Dividend income	(8,118)	(3,607)
	<u>114,828</u>	<u>(296,572)</u>
Adjustments:		
Depreciation	139,859	141,368
Amortization	12,444	17,027
Provision / (reversal of provision) against loans and advances - net	285,533	(20,740)
Bad debts directly written off	1,707	424
Other provisions / write offs	3,674	(984)
Provision for diminution in the value of investments - net	42,905	75,972
Unrealised loss on revaluation of investments classified as held-for-trading	11,807	1,177
Gain on disposal of non banking assets	(1,914)	-
Gain on disposal of operating fixed assets	(2,661)	(3,594)
	<u>493,354</u>	<u>210,650</u>
	<u>608,182</u>	<u>(85,922)</u>
(Increase) / decrease in operating assets		
Lendings to financial institutions	(50,000)	1,250,473
Investments in held-for-trading securities - net	(353,210)	12,057
Advances - net	(1,431,036)	2,356,552
Other assets (excluding taxation) - net	1,095,480	252,772
	<u>(738,766)</u>	<u>3,871,854</u>
Increase / (decrease) in operating liabilities		
Bills payable	435,665	(452,560)
Borrowings	5,450,268	859,539
Deposits and other accounts	2,198,998	(6,248,005)
Other liabilities	300,198	527,437
	<u>8,385,129</u>	<u>(5,313,589)</u>
	<u>8,254,545</u>	<u>(1,527,657)</u>
Income tax paid	(32,765)	(33,531)
Net cash flow from operating activities	<u>8,221,780</u>	<u>(1,561,188)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investments in available-for-sale securities - net	(7,233,325)	2,775,164
Investments in held-to-maturity securities - net	-	(1,967,110)
Dividend received	3,176	3,607
Investment in operating fixed assets	(879,828)	(350,341)
Sale proceeds from disposal of property and equipment	3,053	7,570
Sale proceeds from disposal of non-banking assets	32,800	-
Net cash flow from investing activities	<u>(8,074,124)</u>	<u>468,890</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Advance against subscription of shares	(500,000)	1,084,500
Net cash flow from financing activities	<u>(500,000)</u>	<u>1,084,500</u>
Decrease in cash and cash equivalents	(352,344)	(7,798)
Cash and cash equivalents at beginning of the period	13,746,429	11,439,790
Cash and cash equivalents at end of the period	<u>15</u> <u>13,394,085</u>	<u>11,431,992</u>

The annexed notes from 1 to 19 form an integral part of these consolidated condensed interim financial statements.

President &
Chief Executive

Director

Director

Director

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

	Share capital	Convertible preference shares	Advance against subscription of shares	Capital reserves			Revenue reserve		Total Reserves	Total
				Share premium	Discount on issue of shares	Statutory reserve	Reserve arising on amalgamation	Accumulated losses		
	10,779,796	2,155,959	-	1,000,000	(1,297,298)	64,828	(1,579,205)	(7,918,079)	(9,729,754)	3,206,001
Advance against subscription of shares	-	-	1,084,500	-	-	-	-	-	-	1,084,500
Loss after taxation transferred to equity for the three months period ended March 31, 2014	-	-	-	-	-	-	-	(396,473)	(396,473)	(396,473)
Transfer from Surplus on revaluation of fixed assets on account of incremental depreciation - net of deferred tax	-	-	-	-	-	-	-	3,332	3,332	3,332
Balance as at March 31, 2014	10,779,796	2,155,959	1,084,500	1,000,000	(1,297,298)	64,828	(1,579,205)	(8,311,220)	(10,122,895)	3,897,360
Advance against subscription of shares	-	-	6,422,367	-	-	-	-	-	-	6,422,367
Total comprehensive income for the period	-	-	-	-	-	-	-	638,093	638,093	638,093
Profit after taxation for the nine months period ended December 31, 2014	-	-	-	-	-	-	-	8,262	8,262	8,262
Other comprehensive income	-	-	-	-	-	-	-	646,355	646,355	646,355
Transfer from Surplus on revaluation of fixed assets on account of incremental depreciation - net of deferred tax	-	-	-	-	-	-	-	21,679	21,679	21,679
Transfer to Statutory Reserves	-	-	-	-	-	45,890	-	(45,890)	-	-
Balance as at December 31, 2014	10,779,796	2,155,959	7,506,867	1,000,000	(1,297,298)	110,718	(1,579,205)	(7,689,076)	(9,454,861)	10,987,761
Advance against subscription of shares	-	-	(500,000)	-	-	-	-	-	-	(500,000)
Profit after taxation transferred to equity for the three months period ended March 31, 2015	-	-	-	-	-	-	-	39,623	39,623	39,623
Transfer from Surplus on revaluation of fixed assets on account of incremental depreciation - net of deferred tax	-	-	-	-	-	-	-	15,267	15,267	15,267
Transfer to Statutory Reserves	-	-	-	-	-	6,409	-	(6,409)	-	-
Balance as at March 31, 2015	10,779,796	2,155,959	7,006,867	1,000,000	(1,297,298)	117,127	(1,579,205)	(7,640,595)	(9,399,971)	10,542,651

The annexed notes from 1 to 19 form an integral part of these consolidated condensed interim financial statements.

**President &
Chief Executive**

Director

Director

Director

**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

1. STATUS AND NATURE OF BUSINESS

- 1.1** The Group comprises of Summit Bank Limited - the holding company (the Bank) and Summit Capital (Private) Limited (SCPL) - a wholly owned subsidiary. The ultimate holding company of the Group is Suroor Investments Limited (SIL), a company incorporated in Mauritius.
- 1.2** Summit Bank Limited (the Bank) was incorporated in Pakistan as public company limited by shares on December 09, 2005 under the Companies Ordinance, 1984. It is listed on all the stock exchanges of Pakistan. Registered office of the Bank is situated at Plot No. 6-B, F-6, Supermarket, Islamabad, Pakistan.
- 1.3** The Bank is principally engaged in the business of banking through its 189 branches including 03 Islamic Banking branches [December 2014: 188 branches including 02 Islamic Banking branches] in Pakistan as defined in the Banking Companies Ordinance, 1962. In December-2014, JCR-VIS Credit Rating Company Limited upgraded the ratings of the Bank. Accordingly, the medium to long-term rating of the Bank is 'A (Single A)' whereas short-term rating of the Bank is 'A-1 (A-one)'. These ratings have been assigned stable outlook.
- 1.4** SCPL, the subsidiary company was incorporated in Pakistan on March 08, 2006 under the Companies Ordinance, 1984. The subsidiary company is a corporate member of Karachi Stock Exchange Limited, Lahore Stock Exchange Limited, Islamabad Stock Exchange Limited and Pakistan Mercantile Exchange Limited (formerly National Commodity Exchange Limited). The principal activities of the subsidiary company are equity brokerage, money market brokerage, interbank foreign exchange brokerage, commodity brokerage, corporate finance services and research. The Group acquired interest in SCPL by virtue of amalgamation of Atlas Bank Limited.
- 1.5** In order to meet the regulatory capital requirements applicable to the Bank, the Sponsor of the Bank (Suroor Investments Limited (SIL)) injected Rs.7,007 million as advance share subscription money during FY-2014. This enabled the Bank to comply with applicable MCR and CAR requirements as at December 31, 2014. In this respect, the Board of Directors of the Bank in its meeting held on March 05, 2015 has approved the issuance of shares to SIL equivalent to Rs. 7,007 million at par value of Rs.10, by way of other than rights issue, subject to applicable regulatory approvals. The same has also been approved by the shareholders of the Bank in their Annual General Meeting held on March 30, 2015. The Bank is currently in the process of completing necessary regulatory formalities to achieve earliest closure of the transaction. Further, the Bank had received Rs. 500 million as advance shares subscription money from another investor which has been returned to that investor during the quarter ended March 31, 2015. The Bank remains compliant with the applicable regulatory MCR and CAR requirements at the quarter-end whereby the regulatory capital of the Group (net of losses) as of March 31, 2015 amounts to Rs.10,426 million and CAR stands at above 10%.

2. BASIS OF PRESENTATION

These consolidated condensed interim financial statements are presented in condensed form in accordance with approved accounting standards as applicable in Pakistan for Interim Financial Reporting. These consolidated condensed interim financial statements do not include all of the information required for full financial information and should be read in conjunction with the consolidated financial statements of the Group for the year ended December 31, 2014.

In accordance with the directives of the Federal Government regarding the shifting of the banking system to Islamic modes, the State Bank of Pakistan (SBP) has issued various circulars from time to time. Permissible forms of trade-related modes of financing include purchase of goods by the bank from their customers and immediate resale to them at appropriate mark-up in price on deferred payment basis. The purchase and sale arising under these arrangements are not reflected in these consolidated condensed interim financial statements as such but are restricted to the amount of facility actually utilised and the appropriate portion of mark-up thereon.

**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

The Islamic Banking Operations of the Bank have complied with the requirements set out under the Islamic Financial Accounting Standards issued by the Institute of Chartered Accountants of Pakistan and notified under the provisions of the Companies Ordinance, 1984 and related SBP directives.

The financial results of the Islamic Banking Operations of the Bank have been included in these consolidated condensed interim financial statements for reporting purposes, after eliminating material inter-branch transactions / balances. Key financial figures of the Islamic Banking Operations are disclosed in note 17 to these consolidated condensed interim financial statements.

These consolidated condensed interim financial statements of the Group are being submitted to the shareholders in accordance with the requirement of section 245 of the Companies Ordinance, 1984.

3. STATEMENT OF COMPLIANCE

3.1 These consolidated condensed interim financial statements of the Group for the three months period ended March 31, 2015 are unaudited and have been prepared in accordance with the requirements of the International Accounting Standard 34 – 'Interim Financial Reporting' and the requirements of BSD Circular Letter No. 2 dated May 12, 2004 and Islamic Financial Accounting Standards (IFASs) as applicable and provisions of and directives issued under the Companies Ordinance, 1984 and the Banking Companies Ordinance, 1962 and the directives issued by the SBP. In case the requirements differ, the provisions of and directives issued under the Companies Ordinance, 1984 and the Banking Companies Ordinance, 1962 and the directives issued by the SBP shall prevail.

3.2 The SBP has deferred the applicability of International Accounting Standard (IAS) 39, 'Financial Instruments: Recognition and Measurement' and International Accounting Standard (IAS) 40, 'Investment Property' for banking companies through BSD Circular Letter No. 10 dated August 26, 2002 till further instructions. Further, the SECP has deferred the applicability of International Financial Reporting Standard (IFRS) 7 'Financial Instruments: Disclosures' through its notification S.R.O. 411(I)/2008 dated April 28, 2008. Accordingly, the requirements of these standards have not been considered in the preparation of these consolidated condensed interim financial statements. However, investments have been classified and valued in accordance with the requirements prescribed by the SBP through various circulars.

4. BASIS OF MEASUREMENT

These consolidated condensed interim financial statements have been prepared under the historical cost convention, except that certain operating fixed assets have been stated at revalued amounts and certain investments and derivative financial instruments have been stated at fair value.

5. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

5.1 The accounting policies adopted in the preparation of these consolidated condensed interim financial statements are consistent with those applied in the preparation of the annual consolidated financial statements of the Group for the year ended December 31, 2014.

5.2 The financial risk management objectives and policies are consistent with those disclosed in the annual consolidated financial statements of the Group for the year ended December 31, 2014.

6. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of consolidated condensed interim financial statements in conformity with approved accounting standards requires certain judgments, accounting estimates and assumptions. It also requires the management to exercise its judgment in the process of applying the Group's accounting policies. These estimates and associated assumptions are continually evaluated and are based on historical experience, statutory requirements and other factors considered reasonable in the circumstances. Revision to accounting estimates are recognised in the period in which the estimate is revised and in any future periods effected. The basis for significant accounting estimates and judgments adopted in the preparation of these consolidated condensed interim financial statements are the same as those applied in the preparation of the annual consolidated financial statements of the Group for the year ended December 31, 2014.

**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

7. INVESTMENTS

	Note	March 31, 2015 - Un-audited			December 31, 2014 - Audited		
		Held by Bank	Given as collateral	Total	Held by Bank	Given as collateral	Total
----- (Rupees in `000) -----							
7.1 Investments by types:							
Held-for-trading securities							
Pakistan investment bonds		340,846	-	340,846	-	-	-
Listed ordinary shares		76,318	-	76,318	64,703	-	64,703
Available-for-sale securities							
Market treasury bills		10,431,527	1,308,277	11,739,804	4,336,824	-	4,336,824
Pakistan investment bonds		7,038,614	28,010,521	35,049,135	15,893,706	19,706,259	35,599,965
GoP ijarah sukuks		276,988	-	276,988	277,728	-	277,728
Listed ordinary shares		3,091,953	91,639	3,183,592	2,836,532	69,228	2,905,760
Preference shares		108,059	-	108,059	111,168	-	111,168
Unlisted ordinary shares		25,886	-	25,886	25,886	-	25,886
Mutual fund units - open end		45,000	-	45,000	45,000	-	45,000
Term finance certificates - listed		94,348	-	94,348	95,177	-	95,177
Term finance certificates - unlisted		1,329,767	-	1,329,767	1,329,767	-	1,329,767
Sukuk bonds		1,072,016	-	1,072,016	1,082,444	-	1,082,444
		23,514,158	29,410,437	52,924,595	26,034,232	19,775,487	45,809,719
Investments at cost		23,931,322	29,410,437	53,341,759	26,098,935	19,775,487	45,874,422
Less: Provision for diminution in the value of investments	7.2	(1,418,468)	-	(1,418,468)	(1,375,563)	-	(1,375,563)
Investments - net of provisions		22,512,854	29,410,437	51,923,291	24,723,372	19,775,487	44,498,859
Deficit on revaluation of held-for-trading securities		(11,807)	-	(11,807)	(749)	-	(749)
Surplus on revaluation of available-for-sale securities		236,987	709,792	946,779	152,957	678,625	831,582
Total investments		22,738,034	30,120,229	52,858,263	24,875,580	20,454,112	45,329,692

	Note	Un-audited March 31, 2015	Audited December 31, 2014
----- (Rupees in `000) -----			
7.2 Particulars of provision			
Opening balance		1,375,563	899,464
Add: Charge for the period / year		91,247	564,801
Less: Reversal during the period / year		(48,342)	(88,702)
		42,905	476,099
Closing balance	7.3	1,418,468	1,375,563

**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

	Un-audited March 31, 2015	Audited December 31, 2014
Note	----- (Rupees in `000) -----	
7.3 Particulars of provision in respect of type and segment		
Available-for-sale securities		
Ordinary shares of listed companies	759,601	738,978
Ordinary shares of unlisted companies	1,000	1,000
Term finance certificates - listed	63,067	63,897
Term finance certificates - unlisted	394,800	371,688
Sukuk bonds	200,000	200,000
7.3.1	<u>1,418,468</u>	<u>1,375,563</u>

7.3.1 The State Bank of Pakistan (SBP), vide its letter No. BPRD/BRD-(Policy)/2014-11546 dated June 27, 2014, has permitted banks to maintain provision against classified TFCs exposures as well as for the mark to market impairment loss on ordinary shares in Agritech Limited at 80% of the required provisions as of March 31, 2015.

Accordingly, the Bank has availed the benefit against required provision for Agritech TFCs exposure equivalent to Rs.92.450 million (net of FSV benefit of Rs.37.335 million availed against this exposure). Further, a benefit availed against the required mark to market impairment loss for the ordinary shares of Agritech limited amounted to Rs.153.872 million.

Apart from above, the Bank has also availed the FSV benefit against Azgard Nine Limited TFCs exposure amounting to Rs.31.281 million.

Further, the SBP vide its letter No. BPRD/BRD-(Policy)/2015-5118 dated February 27, 2015, has permitted the Bank to maintain provision for impairment against ordinary shares of Javedan Corporation Limited (a strategic investment of the Bank) at 20% by Q1 2015. Therefore, benefit availed against the required impairment loss for the ordinary shares of Javedan Corporation Limited amounted to Rs.258.286 million at the quarter end.

The impact on profitability arising from utilisation of the above explained FSV benefits and relaxations shall not be available for payment of cash or stock dividend / bonus to employees.

	Un-audited March 31, 2015	Audited December 31, 2014
Note	----- (Rupees in `000) -----	
8. ADVANCES		
Loans, cash credits, running finances, etc.- in Pakistan	73,397,568	71,728,451
Net investment in finance lease - in Pakistan	791,474	775,691
Bills discounted and purchased (excluding Treasury Bills)		
Payable in Pakistan	1,829,598	2,739,686
Payable outside Pakistan	3,214,198	2,560,217
	<u>5,043,796</u>	<u>5,299,903</u>
Advances - gross	79,232,838	77,804,045
Provision against non-performing advances	(11,634,345)	(11,349,348)
Advances - net of provision	<u>67,598,493</u>	<u>66,454,697</u>

**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

	Un-audited March 31, 2015	Audited December 31, 2014
8.1 Particulars of advances	----- (Rupees in `000) -----	
8.1.1 In local currency	75,973,227	75,029,076
In foreign currencies	3,259,611	2,774,969
	79,232,838	77,804,045
8.1.2 Short-term (upto one year)	63,324,751	62,065,939
Long-term (over one year)	15,908,087	15,738,106
	79,232,838	77,804,045

8.2 Net investment in finance lease - in Pakistan

	March 31, 2015 - Un-audited				December 31, 2014 - Audited			
	Not later than one year	Later than one and less than five years	Over five years	Total	Not later than one year	Later than one and less than five years	Over five years	Total
	----- (Rupees in `000) -----							
Lease rentals receivable	190,259	496,586	70,582	757,427	198,844	562,351	-	761,195
Residual value	44,439	107,474	2,161	154,074	45,314	101,151	-	146,465
Minimum lease payments	234,698	604,060	72,743	911,501	244,158	663,502	-	907,660
Financial charges for future periods	(24,427)	(75,165)	(20,435)	(120,027)	(27,652)	(104,317)	-	(131,969)
Present value of minimum lease payments	210,271	528,895	52,308	791,474	216,506	559,185	-	775,691

8.3 Advances include Rs. 15,167.751 million (December 31, 2014: Rs.14,838.307 million) which have been placed under non-performing status as detailed below:

Category of classification	March 31, 2015 - Un-audited			December 31, 2014 - Audited		
	Classified advances	Provision required	Provision held	Classified advances	Provision required	Provision held
	----- (Rupees in `000) -----					
Other assets especially mentioned (OAEM)	44,036	656	656	13,114	621	621
Substandard	352,977	12,998	12,998	459,745	40,917	40,917
Doubtful	759,588	169,881	169,881	353,367	93,718	93,718
Loss	14,011,150	11,429,505	11,429,505	14,012,081	11,189,915	11,189,915
	15,167,751	11,613,040	11,613,040	14,838,307	11,325,171	11,325,171

**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

8.3.1 Particulars of provision against non-performing advances

	March 31, 2015 - Un-audited			December 31, 2014 - Audited		
	Specific	General	Total	Specific	General	Total
----- (Rupees in '000) -----						
Opening balance	11,325,171	24,177	11,349,348	11,337,959	22,305	11,360,264
Charge for the period / year	356,497	-	356,497	1,460,839	1,872	1,462,711
Reversals during the period / year	(68,092)	(2,872)	(70,964)	(1,385,791)	-	(1,385,791)
	288,405	(2,872)	285,533	75,048	1,872	76,920
Amount written off	(536)	-	(536)	(87,836)	-	(87,836)
Closing balance	11,613,040	21,305	11,634,345	11,325,171	24,177	11,349,348

8.3.2 Particulars of provision against non-performing advances

	March 31, 2015 - Un-audited			December 31, 2014 - Audited		
	Specific	General	Total	Specific	General	Total
----- (Rupees in '000) -----						
In local currency	11,613,040	21,305	11,634,345	11,325,171	24,177	11,349,348
In foreign currencies	-	-	-	-	-	-
	11,613,040	21,305	11,634,345	11,325,171	24,177	11,349,348

8.3.3 Pursuant to the applicable Prudential Regulations, the Bank has availed the Forced Sale Value (FSV) benefit against certain non-performing loans and advances. Had this benefit of FSV not been taken by the Bank, the specific provision against non-performing loans and advances of the Group would have been higher by Rs. 2,871 million (December 31, 2014: Rs.2,817 million). Further, the Bank has availed the benefit of certain exemptions from Prudential Regulations requiring provision against non-performing loans which are given by the State Bank of Pakistan amounting to Rs.453 million at period end.

As per the Prudential Regulations for Small and Medium Enterprise (SME) financing, the Bank has maintained a general provision at 1% of secured performing portfolio and 2% of unsecured performing portfolio against small enterprises (SE) financing. Moreover, 10% specific provisioning has been held against the SE financing falling in OAEM category i.e., where the principal / mark-up is over due by 90 days. For Consumer Financing Portfolios a general provision at the rate of 1.5% of secured portfolio and 5% of the unsecured portfolio has been maintained pursuant to the Prudential Regulations for Consumer Financing.

The additional impact on profitability arising from availing the benefit of FSV shall not be available for payment of cash or stock dividend / bonus to employees.

**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

	Note	Un-audited March 31, 2015	Audited December 31, 2014
----- (Rupees in `000) -----			
8.4 Particulars of write offs			
Against provisions		536	87,836
Directly charged to profit and loss account		1,707	10,055
		<u>2,243</u>	<u>97,891</u>
9. OPERATING FIXED ASSETS			
Capital work-in-progress		3,254,807	2,433,072
Property and equipment	9.1	4,845,958	4,916,087
Intangible assets	9.2	248,802	258,008
		<u>8,349,567</u>	<u>7,607,167</u>
9.1 Property and equipment			
Book value at beginning of the period / year		4,916,087	4,646,398
Surplus on revaluation of fixed assets		-	656,138
Cost of additions during the period / year		70,122	248,052
Book value of deletions / write off during the period / year		(392)	(87,560)
Depreciation charge for the period / year		(139,859)	(546,941)
Book value at end of the period / year		<u>4,845,958</u>	<u>4,916,087</u>
9.2 Intangible assets			
Book value at beginning of the period / year		258,008	305,002
Cost of additions during the period / year		3,238	16,417
Book value of deletions / write off during the period / year		-	-
Amortization charge for the period / year		(12,444)	(63,411)
Book value at end of the period / year		<u>248,802</u>	<u>258,008</u>

10. DEFERRED TAX ASSETS - NET

The Group has an aggregate amount of deferred tax asset of Rs.5,432 million which represents management's best estimate of the probable benefits expected to be realised in future years in the form of reduced tax liability as the Group expects that it will be able to set off the profits earned in those years against losses carried forward and other taxable temporary differences. The basis of recognition of deferred tax is consistent with those followed in consolidated financial statements of the Group for the year ended December 31, 2014.

**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

11. DEPOSITS AND OTHER ACCOUNTS	Note	Un-audited March 31, 2015	Audited December 31, 2014
		----- (Rupees in `000) -----	
Customers			
Fixed deposits		26,224,786	26,835,335
Savings deposits		39,978,898	36,775,381
Current accounts - non-remunerative		31,315,814	31,342,476
Margin accounts		2,777,887	2,294,731
		100,297,385	97,247,923
Financial institutions			
Non-remunerative deposits		290,472	562,073
Remunerative deposits		6,833,587	7,412,450
		7,124,059	7,974,523
		107,421,444	105,222,446
11.1 Particulars of deposits			
In local currency		100,814,679	98,635,775
In foreign currencies		6,606,765	6,586,671
		107,421,444	105,222,446
12. ADVANCE AGAINST SUBSCRIPTION OF SHARES			
Advance against subscription of shares	1.5	7,006,867	7,506,867
13. CONTINGENCIES AND COMMITMENTS			
13.1 Direct credit substitutes			
Including guarantees and standby letters of credit serving as financial guarantees for loans and securities			
Others		546,394	576,017
		546,394	576,017
13.2 Transaction-related contingent liabilities / commitments / guarantees issued favouring			
Contingent liability in respect of performance bonds, bid bonds, shipping guarantees and standby letters of credit favouring:			
Government		4,866,811	3,864,180
Banking companies and other financial institutions		1,706,351	1,237,063
Others		5,072,465	5,050,817
		11,645,627	10,152,060

**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

	Un-audited March 31, 2015	Audited December 31, 2014
	----- (Rupees in `000) -----	
13.3 Trade-related contingent liabilities		
Letters of credit	17,264,211	10,628,838
Acceptances	841,041	1,133,860
	<u>18,105,252</u>	<u>11,762,698</u>
13.4 Other contingencies - claims against Bank not acknowledged as debts	<u>8,788,386</u>	<u>8,923,386</u>
13.5 Contingent asset		
There was no contingent asset as at March 31, 2015 (December 31, 2014: Nil).		
13.6 Commitments in respect of forward lending		
Forward documentary bills	4,444,767	4,180,129
Commitments to extend credit	12,858,506	18,297,212
	<u>17,303,273</u>	<u>22,477,341</u>
13.7 Commitments in respect of forward exchange contracts		
Purchase	5,993,186	8,334,028
Sale	7,660,003	10,023,327
	<u>13,653,189</u>	<u>18,357,355</u>
13.8 Commitments for capital expenditure		
Civil works	<u>101,948</u>	<u>321,509</u>
13.9 Commitments in respect of repo transactions		
Repurchase government securities	<u>25,968,233</u>	<u>20,302,893</u>
13.10 Other commitments		
Forward sale of government securities	762,742	11,480,114
Forward purchase of government securities	-	7,096,191
	<u>762,742</u>	<u>18,576,305</u>
Total contingencies and commitments	<u>96,875,044</u>	<u>111,449,564</u>

13.11 Taxation

The Income Tax Returns of the Group have been submitted upto and including the Bank's financial year 2013 i.e. tax year 2014.

In respect of assessments of Summit Bank Limited from tax year 2008 through tax year 2013, the tax authorities disputed Bank's treatment on certain issues and created additional tax demand of Rs.1,458.81 million through amended assessment orders (includes order received after the period end), out of which Rs. 215.16 million have been paid/adjusted against available refunds.

**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

In respect of assessments of ex-My Bank Limited (now Summit Bank Limited) from tax year 2003 through tax year 2011, the tax authorities disputed Bank's treatment on certain issues and created additional tax demand of Rs.549.73 million through amended assessment orders, out of which Rs. 456.62 million have been paid/adjusted against available refunds.

In respect of assessments of ex-Atlas Bank Limited (now Summit Bank Limited) from tax year 2003 through tax year 2010, the tax authorities disputed Bank's treatment on certain issues and created additional tax demand of Rs.89.74 million through amended assessment orders.

Such issues mainly include disallowances of mark-up payable, taxation of mutual fund distribution at corporate tax rate, disallowance of provision against non-performing loans, disallowance of reversal of provisions, allocation of expenses against dividend income and capital gain, disallowances against non-banking assets etc. The Bank has filed appeals before the various appellate forums against these amended assessment orders which are pending hearing.

The management of the Group is confident about the favourable outcome of the appeals hence, no provision with regard to the above matters has been made in these financial statements.

	Un-audited March 31, 2015	Un-audited March 31, 2014
	----- (Rupees in `000) -----	
14. BASIC AND DILUTED EARNINGS / (LOSS) PER SHARE		
Earnings / (loss) for the period	<u>39,623</u>	<u>(396,473)</u>
	----- (Number of shares) -----	
14.1 Weighted average number of Ordinary shares - basic	<u>1,468,279,906</u>	<u>1,468,279,906</u>
	----- (Rupees) -----	
Basic earnings / (loss) per share	<u>0.03</u>	<u>(0.27)</u>
	----- (Number of shares) -----	
14.2 Weighted average number of Ordinary shares - diluted	<u>2,499,737,643</u>	<u>1,468,279,906</u>
	----- (Rupees) -----	
Diluted earnings / (loss) per share	<u>0.02</u>	<u>(0.27)</u>
	Un-audited March 31, 2015	Audited December 31, 2014
	----- (Rupees in `000) -----	
15. CASH AND CASH EQUIVALENTS		
Cash and balances with treasury banks	<u>9,959,590</u>	<u>9,383,948</u>
Balances with other banks	<u>3,480,417</u>	<u>4,377,298</u>
Overdrawn nostro accounts	<u>(45,922)</u>	<u>(14,817)</u>
	<u>13,394,085</u>	<u>13,746,429</u>

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015

16. RELATED PARTY TRANSACTIONS

The Group has related party transactions with its parent company, employee benefit plans and its directors and key executive officers (including their associates).

Details of material transactions with the related parties, other than those which have been disclosed elsewhere in these consolidated condensed interim financial statements, are as follows:

	Key management personnel	Directors	Parent company	Other related parties	Key management personnel	Directors	Parent company	Other related parties
	March 31, 2015 - Un-audited				December 31, 2014 - Audited			
	(Rupees in '000)							
Advances								
Balance at beginning of the period / year	226,148	406	-	986,675	134,695	11,308	-	685,504
Sanctioned / granted during the period / year	3,715	-	-	677,952	271,054	1,498	-	2,407,714
Payment received during the period / year	(9,884)	(305)	-	(308,306)	(179,601)	(12,400)	-	(2,106,543)
Balance at end of the period / year	<u>219,979</u>	<u>101</u>	<u>-</u>	<u>1,356,321</u>	<u>226,148</u>	<u>406</u>	<u>-</u>	<u>986,675</u>
Deposits								
Balance at beginning of the period / year	26,508	36,088	-	392,548	31,468	54,887	-	92,359
Deposits during the period / year	94,460	70,430	-	3,753,194	640,735	7,833,460	-	10,454,653
Withdrawal during the period / year	(83,859)	(65,766)	-	(3,655,245)	(645,695)	(7,852,259)	-	(10,154,464)
Balance at end of the period / year	<u>37,109</u>	<u>40,752</u>	<u>-</u>	<u>490,497</u>	<u>26,508</u>	<u>36,088</u>	<u>-</u>	<u>392,548</u>
Advance against subscription of shares	-	-	7,006,867	-	-	-	7,006,867	-
Purchase of investments	-	-	-	320,088	-	-	-	270,025
Disposal of investments	-	-	-	249,761	-	-	-	281,628
Purchase of assets	-	-	-	4,496	-	-	-	6,877
Guarantees, letters of credits and acceptances	-	-	-	415,662	-	-	-	391,465
Other receivable	-	3,000	-	1,690	-	4,500	-	2,486
Other payable	-	-	-	1,756	-	-	-	732
Mark-up receivable	601	-	-	34,197	-	-	-	35,926
Mark-up payable	190	181	-	2,244	175	207	-	2,237
	<u>March 31, 2015 - Un-audited</u>				<u>March 31, 2014 - Un-audited</u>			
	(Rupees in '000)							
Profit / expense for the period								
Brokerage expenses	-	-	-	387	-	-	-	303
Repair and maintenance charges	-	-	-	1,471	-	-	-	1,070
Contribution to employees provident fund	-	-	-	17,588	-	-	-	16,275
Contribution to employees gratuity fund	-	-	-	13,522	-	-	-	11,514
Remuneration paid	53,855	-	-	-	37,243	-	-	-
Post employment benefits	1,404	-	-	-	1,700	-	-	-
Mark-up earned	2,614	-	-	34,197	1,837	-	-	18,955
Mark-up expensed	471	485	-	8,025	71	1,167	-	1,097
Subscription paid	-	-	-	1,889	-	-	-	-
Capital gain / (loss)	-	-	-	159	-	-	-	-
Fees paid	-	420	-	-	-	70	-	-

**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

17. KEY ISLAMIC BANKING OPERATIONS

The Bank is operating with 03 (December 31, 2014: 02) Islamic Banking branches in Pakistan. The statement of financial position of Islamic Banking Operations as at March 31, 2015 is given below:

	Note	Un-audited March 31, 2015	Audited December 31, 2014
----- (Rupees in `000) -----			
ASSETS			
Cash and balances with treasury banks		81,768	242,216
Balances with other banks		-	-
Due from financial institutions		67,565	76,100
Investments		529,770	527,680
Islamic financing and related assets	17.3	1,860,970	1,607,064
Operating fixed assets		81,211	76,588
Deferred tax assets - net		-	-
Other assets		64,535	73,596
TOTAL ASSETS		2,685,819	2,603,244
LIABILITIES			
Bills payable		2,522	2,618
Due to financial institutions		405,000	-
Deposits and other accounts			
- Current accounts		214,861	186,773
- Saving accounts		449,196	740,366
- Term deposits		406,902	341,381
- Others		-	-
- Deposits from financial institutions - remunerative		-	-
- Deposits from financial institutions - non-remunerative		-	-
Due to head office		-	-
Deferred tax liabilities - net		2,310	1,226
Other liabilities		76,596	228,756
		1,557,387	1,501,120
NET ASSETS		1,128,432	1,102,124
REPRESENTED BY			
Islamic banking fund		1,000,000	1,000,000
Reserves		-	-
Unappropriated profit		124,143	99,848
		1,124,143	1,099,848
Surplus on revaluation of assets - net of tax		4,289	2,276
		1,128,432	1,102,124

**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2015**

	Note	Un-audited March 31, 2015	Un-audited March 31, 2014
----- (Rupees in `000) -----			
17.1	Remuneration to Shariah Advisor / Board for the period	1,168	279
17.2	Charitable fund	----- (Rupees in `000) -----	
	Opening balance	-	-
	Addition during the period / year	-	-
	Payment / utilization during the period / year	-	-
	Closing balance	-	-
17.3	Islamic Financing and Related Assets		
	Financings / investments / receivables		
	- Murabaha	829,252	731,036
	- Ijarah	199,100	209,505
	- Diminishing Musharaka	671,855	640,008
	- Tijarah	33,859	-
	Advances		
	- Advance against murabaha	119,704	26,515
	- Advance against diminishing musharika	7,200	-
		<u>1,860,970</u>	<u>1,607,064</u>
17.3.1	Islamic mode of financing		
	Financings / investments / receivables	1,734,066	1,580,549
	Advances	126,904	26,515
		<u>1,860,970</u>	<u>1,607,064</u>

18. DATE OF AUTHORISATION FOR ISSUE

These consolidated condensed interim financial statements were authorised for issue on April 30, 2015 by the Board of Directors of the Group.

19. GENERAL

19.1 Figures have been re-arranged and re-classified, wherever necessary, for the purpose of better presentation.

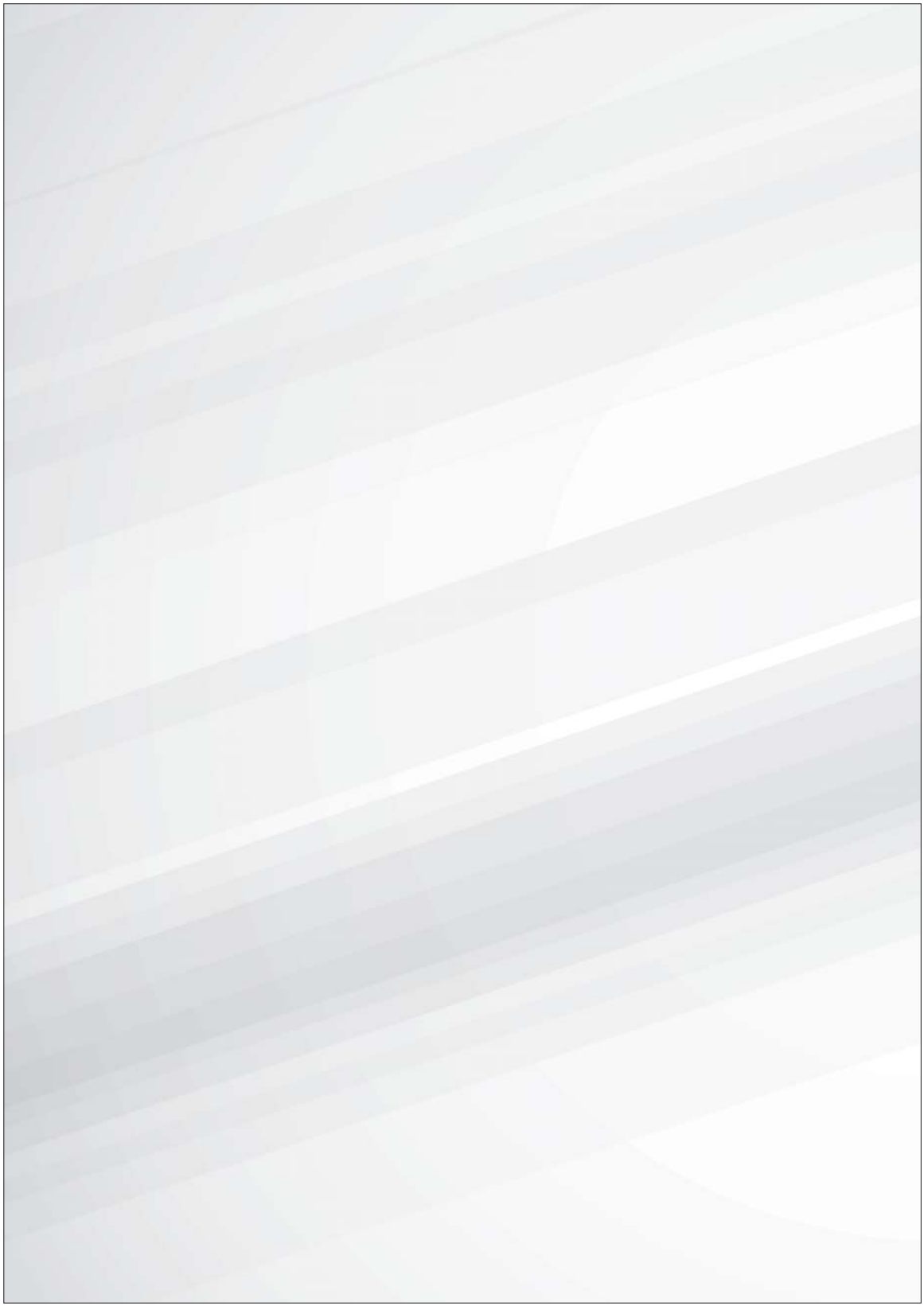
19.2 The figures in the consolidated condensed interim financial statements have been rounded off to the nearest thousand.

President &
Chief Executive

Director

Director

Director



BRANCH NETWORK

KARACHI

Abdullah Haroon Road Branch

282/3, Abdullah Haroon Road,
Area, Saddar, Karachi
Tel: 021-35685269, 35685393, 35685940
Fax: 021-35683991

Adamjee Nagar Branch

115-A/Z, Block 7/8,
Tipu Sultan Road, Karachi
Tel: 021- 34312984-9
Fax: 021-34312980

Atrium Mall Branch

Shop No. 6 and 21 Ground floor,
Plot No. 249, Atrium Mall, Staff Lines,
Zaibunissa Street, Saddar, Karachi
Tel: 021-35641001-7
Fax: 021-35641008

Badar Commercial Branch

Plot No. 41-C, Badar Commercial, Street No. 10,
Phase-V Extension, DHA Karachi
Tel: 021-35348501-3
Fax: 021-35348504

Bahadur Shah Center Branch

Bahadur Shah Center, Urdu Bazar,
Off: M.A. Jinnah Road, Karachi
Tel: 021-32768547, 32768559
Fax: 021-32765083

Bahadurabad Branch

Plot # C-23, Shop # 1 & 2 Block-3,
BMC Commercial Area Bahadurabad, Karachi
Tel: 021-34913447 & 49
Fax: 021-34913453

Barkat-e- Hyderi Branch

Almas Square, Block-G,
North Nazimabad, Karachi
Tel: 021-36628931, 36706896-7
Fax: 021-36723165

Burns Road Branch

Plot No. 55-A, Survey Sheet A.M.,
Artillery Maidan, Quarters (Burns Road), Karachi
Tel: 021-32215174,75 & 76
Fax: 021-32215289

Clifton Branch

Pearl Heaven Apartments, Khayaban-e-Roomi,
Block No-5, Clifton, Karachi
Tel: 021-35823469, 35824171, 35823619
Fax: 021-35821463

Cloth Market Branch

41, Saleh Muhammad Street,
Cloth Market, Karachi
Tel: 021-32461601-03 & 32461605
Fax: 021-32461608

Defence Branch

55-C, Phase-II, D.H.A, Opp Toyota Motors,
Main Korangi Road, Karachi
Tel: 021-35387809-35396263 - 35312592
Fax: 021-35387810

DHA Phase I Branch

101-C, Commercial Area 'B',
Phase-1 DHA, Karachi
Tel: 021- 35314061, 35314063-67, 35314105
Fax: 021-35314070

DHA Phase IV Branch

Plot # 129, 9th Commercial Street,
Phase IV, DHA, Karachi
Tel: 021-35313068-70
Fax: 021-35313071

Dhoraji Colony Branch

Plot No. 133, Block No. 7 & 8,
Dhoraji Colony, C.P & Berar
Co- operative Housing Society, Karachi
Tel: 021-34860773-75
Fax: 021-34860772

Dolmen City Branch

Ground Floor Harbor Front, Triangular Towers,
Dolmen City Marine Drive Phase IV,
Clifton, Karachi.
Tel: 021-35297611-15
Fax: 021-35297610

Electronic Market

(Abdullah Haroon Road) Branch

Shop No 1 & 2, Plot # 19, Ghafoor Chambers,
Preedy Quarters, Saddar, Karachi
Tel: 021-32711614-8
Fax: 021-32716113

BRANCH NETWORK

Fish Harbour Branch

K - 3, Export Zone, Adjacent Main Auction Hall, Fish Harbour, Karachi
PABX: 021-32315383 - 85
Fax: 021-32315386

Fish Harbour Sub - Branch

Plot No. L - 2, Block "L" Fish Harbour, Dockyard Road, West Wharf, Karachi
PABX: 021-32312166-68
Fax: 021-32312165

Garden East Branch

Shop No. 4, 5 & 6, Jumani Centre
Plot No. 177-B, Garden East, Karachi
Tel: 021-32243311-13
Fax: 021-32243314

Gulistan-e-Jauhar - Branch 1

Plot # 118/A-B, Shop # 02, 03, 04 Ground Floor Ruffi Paradise, Block-18, Gulistan-e-Jauhar, Karachi
Tel: 021-34621281-4
Fax: 021-34621285

Gulistan-e-Jauhar - Branch 2

Shop No. 5, 6,7 & Office No. D-2, Farhan Centre Block No. 1, Gulistan-e-Jauhar, Karachi
Tel: 021-34022259, 34613674, 34016488-9
Fax: 021-34022639

Gulshan-e-Iqbal - Branch 1

Ground Floor, Hasan Center, Block-16, Main University Road, Karachi
Tel: 021-34829024-27
Fax: 021-34829023

Gulshan-e-Iqbal - Branch 2

B-44, Block 13/A, Main University Road, Gulshan-e-Iqbal, Karachi
Tel: 021-34987688, 34987739-40
Fax: 021-34987689

Hyderi Branch

D-10 Block-F, North Nazimabad, Hyderi, Karachi
Tel: 021-36724991-4
Fax: 021-36724972

I. I. Chundrigar Road Branch 1

Uni Towers, I.I. Chundrigar Road, Karachi
Tel: 021-32466410-13
Fax: 021-32466500

Jami Commercial, DHA Branch

64 C, Jami Commercial Phase VII, 7th Street, DHA, Karachi
Tel: 021-35316200-07
Fax: 021-35316199

Jamshed Quarters Branch

Showroom no. 3 & 4, AB Arcade
Plot # 714-6-1 Block A, New M.A. Jinnah Road, Karachi
Tel: 021-34860422-23, 34860425
Fax: 021-34860424

Jodia Bazar - Branch 1

A/25/28 Daryalal Street, Jodia Bazar, Karachi
Tel: 021-32500121-5
Fax: 021-32500128

Jodia Bazar - Branch 2

Ram Bharti Street, Ismail Trade Centre, Karachi
Tel: 021-32437991-3 - 32471120
Fax: 021-32437994

Karachi Stock Exchange Branch

Office No. 52, 52-A, 52-B, (1st Floor) KSE Building, Karachi
Tel: 021-32462850, 32462844-9
Fax: 021-32462843

Karimabad Branch

Plot No BS-16, Block 1, FB Area, Karimabad, Karachi
Tel: 021- 36826646-48
Fax: 021-36826649

Khayaban-e-Shahbaz Branch

Plot No. 21-C Khayaban-e-Shahbaz, Phase VI, DHA, Karachi
Tel: 021-35344952, 353444957 & 35344963
Fax: 021-35344942

Khayaban-e-Tanzeem Branch

C 4-C, Tauheed Commercial, Khayaban-e-Tanzeem, Phase-5, DHA, Karachi
Tel: 021-35869147-35810977 & 35871640
Fax: 021-35869342

BRANCH NETWORK

Korangi Industrial Area Branch

33/1, Sector-15, Korangi Industrial Area, Karachi
Tel: 021-35114290, 35121294, 35122231-32
Fax: 021-35114282

M. A. Jinnah Road Branch

Mezzanine & Ground Floor, Plot Survey # 19,
Street # R.B.6. Shop # 3, 4, Ram Bagh Quarters
166 M.A. Jinnah Road, Karachi
Tel: 021- 32218395, 32218409,32218428
Fax: 021-32218376

Manzoor Colony Branch

Plot No. 23, Sector I, Street No. 02,
Manzoor Colony, Jamshed Town, Karachi
Tel: 021-35393829-31
Fax: 021-35393832

Muhammad Ali Society Branch

Plot # 4-C Commercial Area, Muhammad Ali
Co-Operative Housing Society, Karachi
Tel: 021-34168036-37
Fax: 021-34186045

Nazimabad (Gol Market) Branch

Plot # 7, Sub Block 'E', in Block # III (III-E-7),
Nazimabad (Gole Market), Karachi
Tel: 021-36620261-63 & 36620267
Fax: 021-36620264

New Challi Branch

Ground Floor, Trade Tower,
Altaf Hussain Road, New Challi, Karachi
Tel: 021-32422071, 32422027 & 32422069
Fax: 021-32422051

North Karachi Industrial Area Branch

Plot No. R-14, Gabol Town, North Karachi
Industrial Area, Karachi
Tel: 021-32015919, 36995925 & 36963445
Fax: 021-36975919

North Napier Road Branch

18-19, North Napier Road, Karachi
Tel: 021-32766477 & 32766755
Fax: 021-32766487

PAF-Base Faisal Branch

Camp-2, Faisal Arcade, PF-I, Market
PAF-Base Faisal, Karachi
PABX: 021-34601360-62
Fax: 021-34601363

Paper Market Branch

Al-Abbas Centre, Paper Market,
Shahrah-e-Liaquat, Karachi
Tel: 021-32639671-2 & 32634135
Fax: 021-32639670

Plaza Quarters Branch

Al-Shafi Building Noman Street,
Off: M.A. Jinnah Road, Karachi
Tel: 021-32771515-16-18
Fax: 021-32771517

Ranchore Line Branch

R.C. 11, Old Survey # E-7/143, Ranchore Line,
New Lakhpati Hotel, Karachi
Tel: 021-32767234-36
Fax: 021-32767460

Rizvia Society Branch

B-12, Rizvia Cooperative Society,
Nazimabad, Karachi
Tel: 021-36600956-57
Fax: 021-36600958

Saeedabad Branch

Plot # 1004/1 & 1004-A/1
(5G/102-A & 5G/012-A/2), Saeedabad,
Baldia, Mahajir Camp, Karachi
Tel: 021-32815092-94
Fax: 021-32815095

Shahrah-e-Faisal - Branch I

44/A-Nice Trade Orbit, Shop 8, Blk-6, PECHS,
Shahrah-e-Faisal, Karachi
Tel: 021-34328426-7 & 34328438
Fax: 021-34386180

Shahrah-e-Faisal - Branch II

Business Avenue Block-6, P.E.C.H.S., Karachi
Tel: 021-34386417-18 & 34374476
Fax: 021-34531819

Shershah Branch

Plot # D-175, Industrial Trading Estate Area,
Trans Lyari Qrtrs, Shershah, Karachi
Tel: 021-32588191-93
Fax: 021-32588195

S.I.T.E. Branch

B/9-B/3, Near Metro Chowrangi,
S.I.T.E., Area, Karachi
Tel: 021-32586801-4, 32587166-8
Fax: 021-32586806

BRANCH NETWORK

Soldier Bazar Branch

Shop # 4, 5 & 6, Plot No 14, Survey # 13-B-2,
Soldier Bazar Quarters, Karachi
Tel: 021-32231559-60
Fax: 021-32231556

Steel Market Branch

Ground Floor, Shop # G-13, 14, 32, 33
Steel Market, Ranchore lines Quarters, Karachi
Tel: 021-32763001- 07
Fax: 021-32763009

Tariq Road Branch

C-51, Central Commercial Area,
Near Pizza Max Tariq Road, P.E.C.H.S.,
Karachi
Tel: 021-34556486, 34556682
Fax: 021-34555478

Timber Market Branch

Siddique Wahab Road, Karachi
Tel: 021-32732729, 32766995
Fax: 021-32733214

Truck Stand Branch

Truck Stand, K-28, Hawksbay Road,
Trans Lyari, Karachi
Tel: 021-32373023-24
Fax: 021-32373025

Water Pump Branch

Lateef Square, Block-16, Federal 'B' Area,
Main Water Pump Market, Karachi
Tel: 021-36321387, 36314817
Fax: 021-36314848

Zaibunnisa Street Branch

B-6/16-A, Sadar Bazar Quarters,
Zaibunnisa Street, Karachi
Tel: 021-35210084, 35660611-13, 35215033
Fax: 021-35224761

LAHORE

Airport Road Branch

M. M. Arcade, 192-B,
New Air Port Road, Lahore.
Tel: 042-35700336, 35700338-9
Fax: 042-35700323

Allama Iqbal Town Branch

56/12, Karim Block,
Allama Iqbal Town, Lahore.
Tel: 042-35434160-61, 35434163
Fax: 042-35434164

Azam Cloth Market Branch

285-286, Punjab Block,
Azam Cloth Market, Lahore
Tel: 042-37661686, 37660341 & 37660298
Fax: 042-37661863

Badami Bagh Branch

25 - Peco Road Badami Bagh, Lahore
Tel: 042-37724583, 37720382, 37705036
Fax: 042-37730867

Bahria Town Branch

Plot No. 31 - B, Sector 'C',
Bahria Town, Lahore
Tel: 042 - 37862380 - 82
Fax: 042-37862379

Bedian Road Branch

Plot No. 2512/1, Phase-VI, Bedian Road,
Talal Medical Center, Lahore
Tel: 042-37165300-03
Fax: 042-37165304

Circular Road Branch

Babar Centre, 51, Circular Road, Lahore
Tel: 042-37379371 - 75
Fax: 042-37379370

Darogawala Branch

Near Shalimar garden G.T.Road
Darogawala, Lahore
Tel: 042-36520681-83
Fax: 042-36520684

DHA G Block Branch

Plot # 13 G, Commercial Zone DHA,
Phase-I, Lahore Cantt.
Tel: 042-35691173-78
Fax: 042-35691171

DHA Y Block Branch

163, Block Y, Phase III, DHA Lahore Cantt
Tel: 042-35692531-36
Fax: 042-35692690

BRANCH NETWORK

Egerton Road Branch

27-Ajmal House, Egerton Road, Lahore
Tel: 042-36364522, 36364532
Fax: 042-36364542

Faisal Town Branch

853/D, Akbar Chowk, Faisal Town, Lahore
Tel: 042-35204101-3
Fax: 042-35204104

Ferozpur Road Branch

Siza Farmer Factory, Sufiabad, Lahore
Tel: 042-35800092-93 & 96
Fax: 042-35800094

Gulberg Branch

132-E/I Main Boulevard, Gulberg-III, Lahore
Tel: 042-35870832-3, 35870975-6
Fax: 042-35870834

Ichra More Branch

House # 146, Muhallah Ferozpur Road,
Ichra More, Lahore
Tel: 042-37572090-93
Fax: 042-37572089

Johar Town Branch

Plot # 85, Block G/1, M.A Johar Town, Lahore
Tel: 042-35291172-74
Fax: 042-35171047

Kashmir Block, Allama Iqbal Town Branch

Plot # 1, Kashmir Block,
Allama Iqbal Town Scheme, Lahore
Tel: 042-37809021-24
Fax: 042-37809026

Lahore- Cantt Branch

Day building 1482/A, Abdul Rehman Road,
Lahore Cantt
Tel: 042- 36603061-63
Fax: 042-36603065

Lahore Stock Exchange Branch

Office No. 5, LSE Building, 19, Aiwan e
Iqbal Road, Lahore
Tel: 042-36280853-7
Fax: 042-36280851

Liberty Market Branch

26/C, Commercial Zone, Liberty Market,
Gulberg, Lahore
Tel: 042-35784321, 35784328 & 35763308
Fax: 042-35763310

Mall Road Branch

56, Ground Floor, Sh-e-Quaid-e-Azam
(The Mall), Lahore
Tel: 042-36284801-3
Fax: 042-36284805

Model Town Branch

14-15, Central Commercial Market,
Model Town, Lahore
Tel: 042-35915540-42 & 35915548
Fax: 042-35915549

New Garden Town Branch

19-A, Ali Block, New Garden Town, Lahore
Tel: 042-35911361-4
Fax: 042-35911365

Passco House Branch

PASSCO House, 11, Kashmir Road,
Adjacent LDA Plaza, Lahore
Tel: 042-36300670-1
Fax: 042-36310362

Shah Alam Gate Branch

12-A, Shah Alam Gate, Lahore
Tel: 042-37666854 - 57
Fax: 042-37663488

Urdu Bazar Branch

S - 38-R, Urdu Bazar Chowk - 205,
Circular Road, Lahore
Tel: 042-37116001-3
Fax: 042-37116004

Wahdat Road Branch

Mauza Ichra, Wahdat Road, Lahore
Tel: 042-37503001-3
Fax: 042-37503004

Z Block DHA Branch

323-Z, DHA, Phase-3, Lahore
Tel: 042-35693112-5
Fax: 042-35693117

ISLAMABAD

Bahria Town Branch

Plot # 3-4, Express Way,
Sufiyan Plaza, Phase VII,
Bahria Town, Islamabad
Tel: 051- 5707360 – 63-65
Fax: 051-5707358

BRANCH NETWORK

Barah Koh Branch

Murree Road, Tehsil / District, Islamabad
Tel: 051- 2321712- 13
Fax: 051-2321714

Blue Area Branch

20 - Al- Asghar Plaza, Blue Area, Islamabad
Tel: 051-2823204, 2872913
Fax: 051-2274276

F-10 Markaz Branch

Plot No. 08, Maroof Hospital, F-10
Markaz, Islamabad
Tel: 051-2222860-62
Fax: 051-2222863

F-11 Markaz Branch

Plot # 29, Select Center, F-11 Markaz, Islamabad
Tel: 051-2228027-28
Fax: 051-2228365

F-6 Markaz Branch

2-Fateh Plaza, Block C, Super Market,
F-6 Markaz, Islamabad
Tel: 051-2601701-3
Fax: 051-2601710

G-11 Markaz Branch

Shop #. 25-34, Plot # 23, Sajid Sharif
plaza, G-11 Markaz, Islamabad
Tel: 051-2220973-6
Fax: 051-2220977

I-9 Markaz Branch

Plot # 3/L, Shops Nos. 6, 7, 13, & 14, I-9,
Markaz, Islamabad
Tel: 051-4449832-35
Fax: 051-4449836

Stock Exchange Branch

Plot # 109, East F-7/G-7, Jinnah Avenue,
Blue Area, Islamabad
Tel: 051-2806281-83
Fax: 051-2806284

Super Market Branch

Plot No. 6B, F-6, Super Market, Islamabad
Tel: 051-2279168-70, 051-2824533-34
Fax: 051-2279166

RAWALPINDI

Bank Road Branch 1

60, Bank Road, Rawalpindi
Tel: 051-5564123, 051-5120777-80
Fax: 051-5528148

Bank Road Branch 2

Saddar Bazar, Rawalpindi Cantt.
Tel: 051-5523840-41
Fax: 051-5523837

Raja Bazar Branch

Raja Bazar, Rawalpindi
Tel: 051-5553504, 5557244 & 5777707 -
5534173-5557244
Fax: 051-5559544

Shamsabad Muree Road Branch

DD/29, Shamsabad Murree Road,
Ojri Kalan, Rawalpindi
Tel: 051-4854400, 4854401-03
Fax: 051-4854404

FAISALABAD

Aminpur Bazar Branch

Plot # 183, Street No.2, Between Aminpur
Bazar & Chiniot Bazar, Faisalabad
Tel: 041-2636783, 2626783 & 2649277
Fax: 041-2611363

Jail Road Branch

House No. P-62, opposite Punjab Medical
College, Jail Road, Faisalabad
Tel: 041-8813541-43
Fax: 041-8813544

Kotwali Road Branch

P-12, Kotwali Road, Faisalabad
Tel: 041-2412151-53
Fax: 041-2412154

Liaquat Road Branch

Liaquat Road, Chak # 212, Faisalabad
Tel: 041-2541257-59
Fax: 041-2541255

Susan Road Branch

Chak No. 213/RB Susan Road, Faisalabad
Tel: 041-8502367-69
Fax: 041-8502371

BRANCH NETWORK

MULTAN

Abdali Road Branch

Plot No. 66-A & 66-B/9, Abdali Road, Multan
Tel: 061-4588171, 4588172 & 4588175-78
Fax: 061-4516762

Hussain Agahi Road Branch

2576, Hussain Agahi Road, Multan
Tel: 061-4548083, 4583268, 4583168 & 4584815
Fax: 061-4543794

Qadafi Chowk Branch

Plot # 43, Block T, New Multan Road,
Qadafi Chowk, Multan
Tel: 061-6770882-84
Fax: 061-6770889

Vehari Road Branch

Plot # 2227-A, Chowk Shah Abbas,
Vehari Road, Multan
Tel: 061-6241015-17
Fax: 061-6241014

SUKKUR

Marich Bazar Branch

B – 885, Marich Bazar, Sukkur
Tel: 071-5627781-2
Fax: 071-5627755

Shikarpur Road Branch

Shop # D-195, Ward D,
Near A Section Police Station
Shikarpur Road, Sukkur
Tel: 071-5617142-44
Fax: 071-5617145

Workshop Road Branch

City Survey # 3403/2/1 & C.S # 3403/2M/6,
Ward-B Tooba Tower Workshop Road, Sukkur
Tel: 071-5616663, 5616664, 5616582
Fax: 071-5616584

GUJRANWALA

GT Road Branch

B/11-S7/103, G. T. Road, Gujranwala
Tel: 055-3842751-3842729
Fax: 055-3842890

Gujranwala Branch

G.T. Rd., Opp. General Bus Stand, Gujranwala
Tel: 055-3820401-3
Fax: 055-3820404

Wapda Town Branch

Plot # B - III, MM - 53, Hamza Centre,
Wapda Town, Gujranwala
Tel: 055-4800204-06
Fax: 055-4800203

GUJRAT

GT Road Branch

Small Estate, G. T. Road , Gujrat
Tel: 053-3534208, 3533949 & 3534208
Fax: 053-3533934

Gujrat Branch

Main GT Road Tehsil & Distt., Gujrat
Tel: 053-3517051-54
Fax: 053-3516756

Katchery Chowk Branch

Shop #. 1263 & 1270 B-II, Katchery Chowk,
Opp. Zahoor Elahi Satadium, Near New Narala
Bakers, Gujrat
Tel: 053-3601021-24
Fax: 053-3601025

PESHAWAR

Deans Trade Centre Branch

Deans Trade Centre, Islamia Road, Peshawar
Tel: 091-5253081 -3 & 5
Fax: 091-5253080

Fruit Market Branch

Near Fruit Market, G.T. Road, Peshawar
Tel: 091-2260373-4 Fax: 091-2260375

Hayatabad Branch

Shop# 1, Hayatabad Mall, Baghee-Naran Road,
Phase II, Sector J-I Hayatabad Peshawar.
Tel: 091-5822923-25
Fax: 091-5822926

Main University Road Branch

Tehkal Payan, Main University Road-Peshawar
Tel: 091-5850540-41 & 5850548-9
Fax: 091-5850546

BRANCH NETWORK

Milad Chowk Branch

Milad Chowk, New Gate, Peshawar City
Tel: 091-2550477, 2550466, 2217131
Fax: 091-2550488

QUETTA

Fatima Jinnah Road Branch

Plot No. Khasra No.134 & 138, Ward No. 19,
Urban # 1, Fatima Jinnah Road, Quetta
Tel: 081-2301094-95
Fax: 081-2301096

Liaquat Bazar Branch

Ainuddin Street, Quetta
Tel: 081-2837300-1
Fax: 081-2837302

M. A. Jinnah Road Branch

Ground Floor, Malik Plaza, Near Adara-e-Saqafat,
M.A. Jinnah Road, Quetta.
Tel: 081-2865590-95
Fax: 081-2865587

Regal Chowk Branch

Regal Chowk, Jinnah Road, Quetta
Tel: 081-2837028-29
Fax: 081-2825065

ABBOTTABAD

Abbottabad Branch

Sitara Market, Mansehra Road, Abbottabad
Tel: 0992- 385931-34
Fax: 0992-385935

ATTOCK

Attock Branch

Hamam Road, Attock
Tel: 057-2703120
Fax: 057-2703117

Fateh Jang Branch

Main Rawalpindi Road, Fateh Jang Distt Attock
Tel: 057-2210321-23
Fax: 057-2210324

AZAD KASHMIR

Dadyal Branch

Choudhary Centre, Ara Jattan,
Dadyal, Azad Kashmir
Tel: 05827-463475
Fax: 05827-465316

Mirpur Azad Kashmir - Branch I

NS Tower 119 F/1, Kotli Road,
Mirpur, Azad Kashmir
Tel: 05827- 437193-97
Fax: 05827-437192

Mirpur Azad Kashmir Branch II

Ghazi Archade, 6-B/3, Part II, Allama Iqbal Road,
Mirpur, Azad Kashmir
Tel: 05827-446405, 446407-9
Fax: 05827-446406

Muzaffarabad Branch

Sangam Hotel, Muzaffarabad - Azad Jammu
Kashmir (AJK)
Tel: 05822-924203-5
Fax: 05822-924206

Shaheed Chowk Branch

Deen Plaza, Shaheed Chowk, Kotli, Azad Kashmir
Tel: 05826-448453-54
Fax: 05826-448455

CHAK GHANIAN

Chak Ghanian Branch

Plot No. 547-548, Iqbal Mandi, G. T. Road
Sarai Alamgir.
Tel: 0544-654402-03, 655155
Fax: 0544-654401

CHAKWAL

Chakwal Branch

Al- Noor Plaza Sabzi Mandi,
Talagang Road, Chakwal
Tel: 0543-554796, 540650-51
Fax: 0543-554797

Dalwal Branch

Village & Post Office Dalwal, Tehsil
Choha, Saidan Shah, Distt Chakwal
Tel: 0543-582834
Fax: 0543-582842

CHAMMAN

Chamman Branch

Khashra No. 1323 & 2324 Abdali Bazar,
Dola Ram Road, Tehsil Chaman,
District Qila Abdullah, Baluchistan
Tel: 0826- 618137-39
Fax: 0826-618143

BRANCH NETWORK

DADU

Dadu Branch
CS No. 1036/2, Ward 'B', Station Road,
Dadu, Sindh
Tel: 0254-711471-3
Fax: 0254-711474

DINA

Dina Branch
Mian G.T. Road Dina
Tel: 0544-634471 -3
Fax: 0544-636675

GAWADAR

Gawadar Branch
Plot Askani Hotel,
Mullah Faazul Chowk, Gawadar
Tel: 0864-212144- 212146
Fax: 0864-212147

GHOTKI

Ghotki Branch
CS # 395 & 407, Muhallah Machhi Bazar,
Opp: Sarkari Bagh, Ghotki, Sindh
Tel: 0723-681571 - 73
Fax: 0723-681574

GILGIT

Gilgit Branch
Khasra # 1103, 1112, 1113,
Haji Ghulam Hussain Building Raja Bazar Gilgit
Tel: 05811-457366-68
Fax: 05811-457369

GUJJAR KHAN

Gujjar Khan Branch
Plot # 58-D, 59-C, Sector/Block Area
Development, Scheme # 1, Akbar Kayani
Plaza, G. T, Road, Gujjar Khan
Tel: 051-3516431-4 & 3516436
Fax: 051-3516435

HARIPUR

Haripur Branch
Ground Floor, Akbar Arcade,
Main G.T. Road, Haripur
Tel: 0995- 610832 - 34
Fax: 0995-610829

HAZRO

Hazro Branch
Plot # B -386, 386-A, Dawood Centre,
Bank Square, Ziaul Haq Road, Hazro
Tel: 057-2313283 - 85
Fax: 057-2313286

HYDERABAD

Bohri Bazar Hyderabad Branch
41/364, Saddar, Bohri Bazar-Hyderabad
Tel: 022-2730911-14
Fax: 022-2730910

Hala Naka Branch
Plot # 1 & 2, Deh. Gajoo,
Near Masjid Siddiq-e-Akbar,
Malka Nagar, Hala Naka,
Hyderabad - Sindh.
Tel: 022-2032991-93
Fax: 022-2032994

Latifabad No. 7 Branch
Latifabad # 7, 5/D Unit # 7, Hyderabad
Tel: 022-3810524 & 3810525
Fax: 022-3810515

Market Chowk Branch
Shop CS # A/2772/2, Ward -A,
Market Road, Hyderabad
Tel: 022-2638451-54
Fax: 022-2638450

Qasimabad Branch
Shop No. 23, 24 & 25, Rani Arcade,
Qasimabad, Hyderabad
Tel: 022-2650742-43 & 2652204-5
Fax: 022-2650745

JACOBABAD

Jacobabad Branch
C.S. No. 480, Ward # 5, Town, Jacobabad - Sindh
Tel: 0722-650071 - 73
Fax: 0722-650074

JEHLUM

Jhelum Branch
Plot # 89, Mehfooz Plaza, Kazim Kamal Road,
Jhelum Cantt.
Tel: 0544-720216 - 18
Fax: 0544-720219

BRANCH NETWORK

KAMBAR

Shahdad Kot Branch

C.S. No. 1048, 1051, 1052, 1054, Ward 'B',
Taluqa Shahdad Kot,
District Kambar, Sindh
Tel: 074-4014461-63
Fax: 074-4014464

KAMOKE

Kamoke - GT Road Branch

Madni Trade Centre, G.T Road, Kamoke
Tel: 055- 6815175-76
Fax: 055-6815184

KANDH KOT

Kandh Kot Branch

Registry # 505 & 520, Mukhi Muhallah,
Adjacent: Press Club, Kandh Kot, Sindh
Tel: 0722-572604 - 6
Fax: 0722-572607

KASUR

Kasur Branch

Near Pul Qatal Gahri, Kutchery Road, Kasur.
Tel: 049-2721993
Fax: 049-2721994

KHAIRPUR

Pacca Chang Branch

CS No. 418/1-08, Deh. Pacca Chang,
Taluqa Faiz Ganj, District Khairpur, Sindh
Tel: 0243-557403-5
Fax: 0243-557406

KOT ADDU

Kot Addu Branch

Property # 43, RH, 48/A-49-50, Ward B-III,
Kot Addu District, Muzaffar Garh
Tel: 066-2240206-07
Fax: 066-2240208

LALAMUSA

Lalamusa Branch

G. T. Road, Lalamusa
Tel: 0537 -515694,515699, 515697,519977
Fax: 0537-515685

LARKANA

Larkana Branch

C.S. No. 1808, Pakistan Chowk, Larkana, Sindh
Tel: 074-4053608-10
Fax: 074-4053611

MANDI BHAUDDIN

Mandi Bahauddin Branch

Khasra # 143/112, Chak #51, Bank Road,
Off Railway Road, Ghalla Mandi,
Mandi Bahauddin
Tel: 0546-600901, 600903-4-5
Fax: 0546-600902

MANSEHRA

Mansehra Branch

Al- Hadeed Corporation Market Shahrah
Resham, Mansehra
Tel: 0997-303186, 303180
Fax: 0997-303135

MARDAN

The Mall Branch

Plot No. 337, 337-A, The Mall, Mardan.
Tel: 0937-865344-45
Fax: 0937-865342

MIRPURKHAS

Khipro Bus Stand Branch

Plot No. 92-93, Samanabad,
Khipro District, Ghumanabad Chowk,
Khipro Bus Stand, Mirpurkhas
Tel: 0233-876384 & 874518
Fax: 0233-875925

Umer Kot Road Branch

Plot No : 988 to 991 Umerkot Gharibabad,
Mirpur Khas
Tel: 0233- 875113-7
Fax: 0233-875118

MURIDKE

Muridke Branch

774, G.T. Road Muridke
Tel: 042-37950456,37994711-12
Fax: 042-37994713

BRANCH NETWORK

NAROWAL

Katchery Road Branch
Katchery Road, Narowal
Tel: 0542-414105-7
Fax: 0542-414089

NAWABSHAH

Nawabshah Branch
Survey No. 77, Masjid Road,
Nawabshah, Sindh
Tel: 0244 - 372042 - 44
Fax: 0244-372045

JAMSHORO

Nooriabad Branch
Ground Floor, SITE Office Building Nooriabad,
Dist Jamshoro, Sindh
Tel: 025-4670433-8
Fax: 025-4670434

OKARA

Ravi Road Branch
23/A, Ravi Road, Okara.
Tel: 044-2528755, 2525355
Fax: 044-2525356

RABWAH

Rabwah Branch
Plot No-9-10, Block-14, Darul Sadar, Gol Bazar,
(Chenab Nagar) Rabwah
Tel: 047-6213795-97 & 6213792
Fax: 047-621 3797

RAHIM YAR KHAN

Rahim Yar Khan Branch
31/34 Shahi Road, Rahimyar Khan
Tel: 068-5877821-5883876
Fax: 068-5876776

SADIQABAD

Sadiqabad Branch
Mozzah Khuda Bux Dehar, Macchi Goth,
KLP Road, Sadiqabad
Tel: 068- 5951303 & 5951301-2
Fax: 068-5951300

SAHIWAL

High Street Branch
558/8-1, Navid, Plaza, High Street Sahiwal.
Tel: 040-4229247, 4221615,4229247
Fax: 040-4460960

SARGODHA

Sargodha Branch
Prince Cinema Market Railway Road, Sargodha
Tel: 048-3768113-5
Fax: 048-3768116

Satellite Town Branch

Satellite Town, Ground Floor, Afzal Towers,
Plot # 302-A, Main Satellite Town, Sargodha.
Tel: 048-3221025-28
Fax: 048-3221029

SHIKARPUR

Shikarpur Branch
C.S. No.52/33/1, Ward 'B', Lakhi Gate,
Shikarpur , Sindh
Tel: 0726-522057-59
Fax: 0726-522060

SIALKOT

Kashmir Road Branch
Block 'A', ZHC, Kashmir Road, Sialkot
Tel: 052-3573304-7
Fax: 052-3573310

Paris Road Branch

B1, 16S, 71/A/1, Paris Road, Sialkot
Tel: 052-4602712-17
Fax: 052-4598849

Small Industrial Area Branch

Plot No. 32 / A, S.I.E -1,
Small Industrial Estate, UGOKE Road, Sialkot
Tel: 052-3242690 - 92
Fax: 052-3242695

SWABI

Swabi Branch
Property bearing No. 3361,
Main Mardan Road, Swabi
Tel: 0938-222968 - 69
Fax: 0938-221572

BRANCH NETWORK

TANDO ALLAH YAR

Tando Allah Yar Branch

C-1, Survey # 274, Main Road,
Tando Allah Yar - Sindh
Tel: 022-2763181-83
Fax: 022-2763184

TURBAT

Main Bazar Branch

Main Bazar, Turbat
Tel: 0852-413874 & 411606
Fax: 0852-414048

WAH CANTT

Wah Cantt Branch

Plot No. 17/37, Civic Center,
Aslam Market, Wah Cantt
Tel: 051-4542157, 4542167,
4542279, 4902238-39
Fax: 051-4542140

ISLAMIC BANKING BRANCHES

KARACHI

I. I. Chundrigar Road Branch II

(Islamic Banking) 5-Business & Finance Centre,
Opposite State Bank of Pakistan, Karachi.
Tel: 021-32438212, 32472176, 32471796
Fax: 021-32438218

LAHORE

PIA Society Islamic Banking Branch

Plot # 40, Block-D, Main Boulevard PIA Society,
Opp Wapda Town Roundabout, Lahore
Tel: 042-35189957 - 59
Fax: 042-35210895

HUB

Hub Branch

Shop No. 12 - 14, Khasra No. 106/4,
Int. Shopping Mall Hotel, Mouza Berot,
Tehsil Hub, Lasbella, Balochistan
Tel: 0852 - 363056 - 058
Fax: 0852 - 363050



Arif Habib Centre, 23 M.T. Khan Road, Karachi - 74000.
UAN : 111-124-725, Toll Free: 0800-24365
www.summitbank.com.pk | info@summitbank.com.pk

CORPORATE