

quarterly report
SEPTEMBER 30th, 2007

the bank for everyone



ARIF HABIB BANK LIMITED

(Formerly known as Arif Habib Rupali Bank Ltd.)

Registered Office

UAN: 111-124-725

2/1, R.Y. 16, Old Queens Road, Karachi-74000, Pakistan.

Tel: +92 (21) 2437892, 243659, 2472804 Fax: +92 (21) 2435736

Website: www.arifhabibbank.com E-mail: info@arifhabibbank.com



ARIF HABIB BANK LIMITED

(Formerly known as Arif Habib Rupali Bank Ltd.)

03	Corporate Information
04	Vision
05	Mission
06	Directors' Report
08	Condensed Interim Balance Sheet
09	Condensed Interim Profit and Loss Account
10	Condensed Interim Cash Flow Statement
11	Condensed Interim Statement of Changes in Equity
12	Notes to the Condensed Interim Financial Statements
18	Branch Network

Board of Directors

Mr. Arif Habib
Chairman

Mr. Kamal Uddin Khan
President & CEO

Mr. Salim Chamdia
Director

Mr. Md. Abdul Hamid Miah
Director

Mr. Asadullah Khawaja
Director

Mr. Nasim Beg
Director

Syed Ajaz Ahmed
Director & Company Secretary

Audit Committee

Mr. Asadullah Khawaja
Chairman

Mr. Nasim Beg
Member

Syed Ajaz Ahmed
Member

Executive Committee

Mr. Arif Habib
Chairman

Mr. Kamal Uddin Khan
Member

Mr. Salim Chamdia
Member

Mr. Nasim Beg
Member

Risk Management Committee

Mr. Arif Habib
Chairman

Mr. Salim Chamdia
Member

Mr. Asadullah Khawaja
Member

Mr. Nasim Beg
Member

Human Resource (HR) Committee

Mr. Arif Habib
Chairman

Mr. Salim Chamdia
Member

Mr. Kamal Uddin Khan
Member

Mr. Asadullah Khawaja
Member

Company Secretary

Syed Ajaz Ahmed

Chief Financial Officer

Mr. Muhammad Amin Bhoori

Auditors

M. Yousuf Adil Salim & Co.
Chartered Accountants

Legal Advisor

Liaquat Merchant Associates

Head Office / Registered Office

2/1, R.Y.16, Old Queens Road, Karachi – 74000
UAN: 111 - 124-725, Fax: 2435736

Entity Ratings

Rated by: JCR-VIS

Medium to long term	"A"
Short term	"A-2"
Outlook	"Stable"

Rated by: PACRA

Long term	"A-"
Short term	"A2"

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VISION

We are committed to be recognized as the preferred supplier of financial services to the markets we serve.



MISSION

Our mission is to differentiate ourselves as an institution built on Trust, Integrity, Good Governance, and Commitment to deliver Value to all stakeholders i.e. customers, creditors, employees, investors, and community at large.

Reach out and provide financial services to under-served and un-served customer segments.

DIRECTORS' REPORT

On behalf of the Board of Directors of Arif Habib Bank Limited (the Bank), we are pleased to present the un-audited financial statements for nine months ended September 30, 2007.

Financial Highlights

Financial Highlights of the Bank for the nine months ended September 30, 2007 are as follows:

(Rupees in '000)

Profit for the period before taxation	148,847
Equity	6,196,720
Paid-up-capital	4,500,000
Deposits	7,362,732
Advances (Net of provisions)	4,575,769
Investments	5,629,201
Advances to Deposit Ratio	62%
No. of Branches	9

Your Bank continued its growth momentum in terms of infrastructure, volume of business and profitability during the period under review. Total assets of the Bank were increased to Rs. 13.79 billion an increase of Rs. 142%, deposits and advances increased by 191% and 221% respectively as compared to December 31, 2006.

Total revenue for the period was Rs. 410.28 million. Net interest revenue was Rs. 217.98 million while non-markup income was Rs. 192.29 million.

Paid up capital and equity of the Bank has been increased to Rs. 4.50 billion and Rs. 6.20 billion respectively.

Business & Branch Network

Your Bank continues to expand its branch network on strategic locations with additions of two new branches during the third quarter. This network presently stands at 9. All branches are fully equipped to provide complete range of services to our valued customers.

We continue to invest in technology, strengthen our management team, and expand our branch network in line with the Bank's long term business strategy.

Credit Rating

JCR-VIS Credit Rating Company Limited has assigned the Bank's credit ratings of 'A' for medium to long-term and 'A-2' for short term with a stable outlook.

Subsequent to deferment of the merger of Arif Habib Securities Limited with and into the Bank, PACRA has removed the Rating Watch status and has assigned long-term entity rating of "A-" (Single A Minus) and short-term rating of "A2" (A Two) to the Bank. These ratings denote low expectation of credit risk emanating from a strong capacity for timely payment of financial commitments.

DIRECTORS' REPORT

Listing of Bank on the Stock Exchange(s)

Your Bank is planning to get its shares listed on the Stock Exchange(s). This process is expected to be completed by the end of this year.

Change of Name of Bank

Securities & Exchange Commission of Pakistan and State Bank of Pakistan have approved the change of the name of your Bank to Arif Habib Bank Limited.

Overview of the Economy and Future Outlook of the Bank

Pakistan's economy is expected to continue its growth momentum as seen during last five years and we expect the banking industry to benefit from this.

Your Bank has put in place a long term strategic plan to capitalize on the market potential and maximize shareholders' value. We are in the process of developing various new products for Corporate, Investment, SME and Consumer Banking after taking necessary approvals. These will be rolled out in due course of time. We will continue to maintain our focus on building infrastructure including quality human resource, state of the art technology, service and product differentiation.

Acknowledgement

We would like to thank our valued customers for their continued patronage and support, to the State Bank of Pakistan and other regulatory authorities for their guidance, to our staff for their commitment, hard work and dedication, and to our shareholders for the trust and confidence reposed in us.

On Behalf of the Board of Directors

Kamal Uddin Khan
President & CEO

Arif Habib
Chairman

October 22, 2007

Condensed Interim Balance Sheet

as at September 30, 2007

Condensed Interim Profit and Loss Account (Unaudited)

for the nine months and quarter ended September 30, 2007

Assets	Note	September 30,	December 31,
		2007 Unaudited	2006 Audited
----- Rupees in '000' -----			
Cash and balances with treasury banks		612,058	228,374
Balances with other banks		73,864	645,650
Lendings to financial institutions		2,124,023	1,079,286
Investments	5	5,629,201	1,730,868
Advances	6	4,575,769	1,424,369
Other assets		222,345	202,758
Operating fixed assets	7	550,654	385,074
Deferred tax assets			
		13,787,914	5,696,379
Liabilities			
Bills payable		45,420	3,899
Borrowings from financial institutions		-	-
Deposits and other accounts		7,362,732	2,526,271
Sub-ordinated loans		-	-
Liabilities against assets subject to finance lease		-	-
Other liabilities		157,926	93,328
Deferred tax liabilities		41,308	105
		7,607,386	2,623,603
Net Assets		6,180,528	3,072,776
Represented By			
Share capital		4,500,000	3,000,000
Reserves		1,605,911	18,795
Unappropriated profit	8	90,809	75,179
		6,196,720	3,093,974
Surplus / (deficit) on revaluation of assets - net		(16,192)	(21,198)
		6,180,528	3,072,776

Contingencies and Commitments

The annexed notes from 1 to 12 form an integral part of these accounts.



President & Chief Executive



Director



Director



Director

	Nine Months ended	Nine Months ended	Quarter ended	From Aug 04,
	September 30, 2007	September 30, 2006	September 30, 2007	2006 to Sep 30, 2006
----- Rupees in '000' -----				
Mark-up / Return / Interest earned	384,608	53,285	179,545	53,285
Mark-up / Return / Interest expensed	(166,625)	(3,889)	(66,953)	(3,889)
Net Mark-up / Interest Income	217,983	49,396	112,592	49,396
Provision against non-performing advances	-	-	-	-
Provision for diminution in the value of investments	-	-	-	-
Bad debts written off directly	-	-	-	-
Net Mark-up / Interest Income after provisions	217,983	49,396	112,592	49,396
Non Mark-up / Interest Income				
Fee, Commission and Brokerage Income	1,851	73	692	73
Dividend Income	33,287	-	29,526	-
Gain on sale of investment	136,797	5,893	33,380	5,893
Income from trading in Government securities	1,204	-	339	-
Income/(loss) from dealing in foreign currencies	1,200	(36)	1,040	(36)
Unrealized Gain / (Loss) on revaluation of investments classified as held for trading	3,518	-	8,596	-
Other Income	14,437	142	5,199	142
Total non-Mark-up / Interest Income	192,294	6,072	78,772	6,072
	410,277	55,468	191,364	55,468
Non Mark-up / Interest Expenses				
Administrative expenses	260,542	27,398	92,609	27,398
Other provisions / write-offs	-	-	-	-
Other charges	888	-	176	-
Total non mark-up / interest expenses	(261,430)	(27,398)	(92,785)	(27,398)
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	148,847	28,070	98,579	28,070
Taxation				
Current	2,430	7,761	837	7,761
Prior years	-	-	-	-
Deferred	43,671	(20,000)	10,064	(20,000)
	(46,101)	12,239	(10,901)	12,239
PROFIT/(LOSS) AFTER TAXATION	102,746	40,309	87,678	40,309
Unappropriated profit brought forward	75,179	-	90,247	-
Profit available for appropriation (Note 8)	177,925	40,309	177,925	40,309
Basic and Diluted earnings per share	0.322	0.340	0.247	0.916

The annexed notes from 1 to 12 form an integral part of these accounts.



President & Chief Executive



Director



Director



Director

Condensed Interim Cash Flow Statement (Unaudited)

for the nine months ended September 30, 2007

Condensed Interim Statement of Changes in Equity (Unaudited)

for the nine months ended September 30, 2007

A. Cash Flows From Operating Activities

	September 30, 2007	September 30, 2006
	----- Rupees in '000' -----	
Profit before taxation	148,847	28,070
Less: Dividend income	(33,287)	-
	<u>115,560</u>	<u>28,070</u>
Depreciation	24,370	1,505
Amortization	6,278	1,304
Unrealized (Gain) / Loss on revaluation of Investment Held for Trading	(3,518)	-
Provision for non-performing advances	-	-
(Gain) on sale of fixed assets	(754)	-
Provision for gratuity	350	-
	<u>26,726</u>	<u>2,809</u>
	<u>142,286</u>	<u>30,879</u>
(Increase) / decrease operating assets		
Lendings to financial institutions	(1,044,737)	(1,385,432)
Advances	(3,151,400)	(1,089,998)
Net investments in held for trading securities	(251,995)	-
Others assets	(5,448)	(34,928)
	<u>(4,453,580)</u>	<u>(2,510,358)</u>
Increase / (decrease) operating liabilities		
Bills payable	41,521	4,559
Borrowings from financial institutions	-	(10,518)
Deposits and other accounts	4,836,461	939,006
Other liabilities	62,217	(112,967)
	<u>4,940,199</u>	<u>820,080</u>
	<u>628,905</u>	<u>(1,659,399)</u>
Income tax paid	(16,835)	(6,353)
Net cash flow from operating activities	<u>612,070</u>	<u>(1,665,752)</u>

B. Cash Flows From Investing Activities

Net investments in available-for-sale securities	(3,637,814)	(409,655)
Dividend income	26,838	-
Investments in operating fixed assets	(190,747)	(11,602)
Cash flow on acquisition	-	-
Sale proceeds of property and equipment disposed-off	1,551	-
Net cash flow used in investing activities	<u>(3,800,172)</u>	<u>(421,257)</u>

C. Cash Flows From Financing Activities

Issue of share capital	1,500,000	-
Premium on issue of share capital	1,500,000	-
Cash flow from financing activities	<u>3,000,000</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	(188,102)	(2,087,009)
Cash and cash equivalents at beginning of the period	874,024	2,871,719
Cash and cash equivalents at end of the period	<u>685,922</u>	<u>784,710</u>

The annexed notes from 1 to 12 form an integral part of these accounts.



President & Chief Executive



Director



Director



Director

	Share Capital	Reserves			Unappropriated Profit	Total Equity
		Share Premium	Statutory Reserve	General Reserve		
----- Rupees in '000' -----						
Balance as at December 31, 2005	-	-	-	-	-	-
Issue of share capital	3,000,000	-	-	-	-	3,000,000
Profit after taxation for the period	-	-	-	-	40,309	40,309
Transferred to Statutory reserve	-	-	-	-	-	-
Balance as at September 30, 2006	3,000,000	-	-	-	40,309	3,040,309
Issue of share capital	-	-	-	-	-	-
Profit after taxation for the period	-	-	-	-	53,665	53,665
Transferred to statutory reserve	-	-	18,795	-	(18,795)	-
Balance as at December 31, 2006	3,000,000	-	18,795	-	75,179	3,093,974
Issue of share capital	1,500,000	1,500,000	-	-	-	3,000,000
Profit after taxation for the period	-	-	-	-	102,746	102,746
Transferred to Statutory reserve	-	-	20,549	-	(20,549)	-
Transferred to General reserve	-	-	-	66,567	(66,567)	-
Balance as at September 30, 2007	<u>4,500,000</u>	<u>1,500,000</u>	<u>39,344</u>	<u>66,567</u>	<u>1,605,911</u>	<u>6,196,720</u>

The annexed notes from 1 to 12 form an integral part of these accounts.



President & Chief Executive



Director



Director



Director

Notes to the Condensed Interim Financial Statements (Unaudited) for the nine months ended September 30, 2007

1. Status And Nature Of Business

- 1.1 Arif Habib Rupali Bank Limited "the Bank" was incorporated in Pakistan as a public limited company on December 09, 2005 under the Companies Ordinance, 1984. Its registered office is situated at 2/1 R.Y. 16, Old Queens Road, Karachi in the Province of Sindh. The Bank has obtained certificate of commencement of business from Securities and Exchange Commission of Pakistan on April 10, 2006.
- 1.2 State Bank of Pakistan sanctioned a scheme of amalgamation under section 48 of the Banking Companies Ordinance, 1962 on July 07, 2006 by virtue of which Rupali Bank Limited - Pakistan Branch (here-in-after referred as "RBL") was amalgamated with the Bank on August 04, 2006. This scheme of amalgamation had been approved by the shareholders of the Bank in an extraordinary general meeting held on May 17, 2006. The bank obtained Certificate of Commencement of Business from SBP effective from August 05, 2006.
- 1.3 The Bank is principally engaged in the business of banking company, through its nine (9) branches, as defined in the Banking Companies Ordinance, 1962. The medium to long term rating of the Bank rated by JCR-VIS, credit rating company, is A with a positive outlook. Short term rating of the bank is A-2. The long and short term ratings of the Bank as rated by PACRA, credit rating agency is A - and A2 respectively.
- 1.4 Securities and Exchange Commission of Pakistan has given its certificate for change of name of the Bank to Arif Habib Bank Limited on September 11, 2007. The change has been approved by State Bank of Pakistan effective from October 01, 2007.

2. Statement Of Compliance

These condensed interim financial statements has been prepared in accordance with approved accounting standards as applicable in Pakistan and the requirements of the Companies Ordinance, 1984 and the Banking Companies Ordinance, 1962. Approved accounting standards comprise of such International Financial Reporting Standards as notified under the provisions of the Companies Ordinance, 1984. Wherever the requirements of the Companies Ordinance, 1984, Banking Companies Ordinance, 1962 or directives issued by the Securities and Exchange Commission of Pakistan and the State Bank of Pakistan differ with the requirements of these standards, the requirements of the Companies Ordinance, 1984, Banking Companies Ordinance 1962 or the requirements of the said directives take precedence.

The State Bank of Pakistan has deferred the applicability of International Accounting Standard 39, "Financial Instruments: Recognition and Measurement" and International Accounting Standard 40, "Investment Property" for Banking Companies through BSD Circular No.10 dated August 26, 2002. Accordingly, the requirements of these standards have not been considered in the preparation of these condensed interim financial statements. However, investments have been classified and valued in accordance with the requirements prescribed by the State Bank of Pakistan through various circulars.

The disclosure made in these condensed interim financial statements have, however been limited based on the format prescribed by the State Bank of Pakistan vide BSD Circular Letter No. 2 dated May 12, 2004 and International Accounting Standard 34, International Financial Reporting. They do not include all of the information required for full annual financial statements, and these financial statements should be read in conjunction with the financial statements of the bank for the year ended December 31, 2006.

Notes to the Condensed Interim Financial Statements (Unaudited) for the nine months ended September 30, 2007

3. Basis Of Measurement

These financial statements have been prepared under the historical cost convention, except for the measurement of certain financial instruments at fair value.

4. Summary Of Significant Accounting Policies

The accounting policies adopted in preparation of these financial statements are the same as those adopted in the preparation of the financial statements of the bank for the period from December 09, 2005 to December 31, 2006.

5. Investments

5.1 Investments by types:

Available for sale securities

	Unaudited September 30, 2007			Audited December 31, 2006		
	Held by bank	Given as collateral	Total	Held by bank	Given as collateral	Total
----- Rupees in '000' -----						
Market Treasury Bills	2,636,078	-	2,636,078	384,651	-	384,651
Certificate of investments	-	-	-	-	-	-
Pakistan Investment Bonds	398,122	-	398,122	203,196	-	203,196
Listed companies shares	243,589	-	243,589	364,013	-	364,013
Mutual funds units / certificates	1,630,149	-	1,630,149	650,795	-	650,795
Unlisted Term Finance Certificates	485,000	-	485,000	150,000	-	150,000
	5,392,938	-	5,392,938	1,752,655	-	1,752,655

Held for trading

Mutual funds units / certificates	8,307	-	8,307	-	-	-
Listed companies shares	243,688	-	243,688	-	-	-
	251,995	-	251,995	-	-	-

Less: Provision for diminution in value of investments

Surplus / (deficit) on revaluation of securities classified as:

-Held for trading	3,518	-	3,518	-	-	-
-Available for sale	(19,250)	-	(19,250)	(21,787)	-	(21,787)
	(15,732)	-	(15,732)	(21,787)	-	(21,787)

Investments at cumulative amount (net of provisions)

	5,629,201	-	5,629,201	1,730,868	-	1,730,868
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- 5.2 Mutual Fund units of Pakistan Premier Fund Limited-an associate have been valued at cost in compliance with the BSD Circular No. 06 of 2007. Previously these were valued at current market rates as at reporting date.

Notes to the Condensed Interim Financial Statements (Unaudited)

for the nine months ended September 30, 2007

Notes to the Condensed Interim Financial Statements (Unaudited)

for the nine months ended September 30, 2007

	Unaudited September 30, 2007	Audited December 31, 2006
----- Rupees in '000' -----		
6. Advances		
Loans, cash credits, running finance, etc.		
In Pakistan	4,704,254	533,997
Outside Pakistan	-	-
	4,704,254	533,997
Financing in respect of Continuous funding system (CFS)	-	1,030,611
Net Investment in finance lease		
In Pakistan	-	-
Outside Pakistan	-	-
Bills discounted and purchased (excluding Treasury Bills)		
Payable in Pakistan	-	-
Payable outside Pakistan	-	-
	4,704,254	1,564,608
	(128,485)	(140,239)
Provision for non-performing advances	4,575,769	1,424,369

6.1 Advances include Rs.128.461 million which have been placed under non-performing status as detailed below:-

Category of Classification	Domestic	Overseas	Total Advances	Provision required	Provision held
----- Rupees in '000' -----					
Substandard	-	-	-	-	-
Doubtful	-	-	-	-	-
Loss	128,461	-	128,461	128,461	128,461
	128,461	-	128,461	128,461	128,461

7. Operating Fixed Assets - At Cost

7.1 Additions

	Unaudited September 30, 2007	Audited December 31, 2006
----- Rupees in '000' -----		
Building	19,855	196,409
Furniture and fixture	7,823	3,083
Electrical, office and computer equipment	62,147	31,966
Vehicles	13,050	27,826

7.2 Deletions

	Unaudited September 30, 2007	Audited December 31, 2006
----- Rupees in '000' -----		
Building	-	-
Furniture and fixture	-	-
Electrical, office and computer equipment	39	-
Vehicles	950	900

8. Unappropriated Profit

	Unaudited September 30, 2007	Audited December 31, 2006
----- Rupees in '000' -----		
Opening balance brought forward	75,179	-
Profit for the period	102,746	93,974
Profit available for appropriation	177,925	93,974
Appropriation		
Transfer to Statutory reserve	(20,549)	(18,795)
Transfer to General Reserve	(66,567)	(18,795)
	90,809	75,179

9. Contingencies And Commitments

9.1 Direct Credit Substitutes

Contingent liability in respect of guarantees given favouring:

	Unaudited September 30, 2007	Audited December 31, 2006
----- Rupees in '000' -----		
Government	4,878	-
Banking Companies and other financial institutions	-	-
Others	1,620	-
	6,498	-

9.2 Transactions-related contingent liabilities / commitments

Guarantees given in favour of :

	Unaudited September 30, 2007	Audited December 31, 2006
----- Rupees in '000' -----		
Government	-	-
Banking Companies and other financial institutions	-	-
Others	-	-

9.3 Trade-related contingent liabilities

	Unaudited September 30, 2007	Audited December 31, 2006
----- Rupees in '000' -----		
Letters of credit	345,987	-
Acceptances	-	-
	345,987	-

9.4 Other contingencies - Claims against bank not acknowledge as debt

	Unaudited September 30, 2007	Audited December 31, 2006
----- Rupees in '000' -----		
	83,903	83,903

Notes to the Condensed Interim Financial Statements (Unaudited)

for the nine months ended September 30, 2007

	Unaudited September 30, 2007	Audited December 31, 2006
	----- Rupees in '000' -----	
9.5 Commitments in respect of forward lending		
Forward call lending	-	-
Forward repurchase agreement lending	-	49,286
Commitments to extend credit	-	-
	-	49,286
9.6 Commitments in respect of future contracts		
Purchase	-	3,501
Sale	-	26,736
	-	30,237
9.7 Commitments for the acquisition of operating fixed assets		
Civil works	26,462	14,168
Acquisition of computer software	18,321	38,876
	44,783	53,044
9.8 Underwriting Commitments	-	50,000
9.9 In the year 2005, DCIT completed assessment for tax year 2003 of Rupali Bank Limited - Pakistan Branch (RBL) and created an additional tax demand of Rs.42.241 million on account of disallowance of provision made by RBL against the non performing advances amounting to Rs.89.12 million. The order of CIT was set aside by the Commissioner of Income Tax (Appeals) vide its Order No. 65, 66 dated June 22, 2005 for reconsideration by the DCIT in the light of orders passed by higher forum in this context. RBL as well as the tax department have filed appeal with ITAT against the order of CIT appeals which is pending. No provision has been made in this respect in these financial statements as in the opinion of Tax Consultants, the case is likely to be decided in favour of RBL based on precedence.		

10. Related Party Transactions

Transactions with related parties are executed on the same terms as those prevailing at the time for comparable transactions with unrelated parties.

The detail of transactions with related parties and balances with them are given below: -

Arif Habib Limited - an associated company

Brokerage Services

Brokerage expenses paid - CFS	9,393	10,499
Brokerage expenses paid - Equity	1,995	1,483
Brokerage payable	24	-

Notes to the Condensed Interim Financial Statements (Unaudited)

for the nine months ended September 30, 2007

	Unaudited September 30, 2007	Audited December 31, 2006
	----- Rupees in '000' -----	
Financing		
Balance at the beginning of the period	380,050	-
Sanctioned / granted during the period	1,466,661	453,571
Payment received during the period	1,193,297	73,521
Balance at the end of the period	653,414	380,050
Mark up charged during the period	26,078	4,221
Share Subscription money	-	50,000
Mutual Fund of Arif Habib Investment Management Company		
Investments - group company		
Pakistan Capital Market Fund	-	10,000
Pakistan Capital Protected Fund-1	30,000	-
Pakistan Income Fund	499,411	400,000
	529,411	410,000
Capital gain earned during the period	22,874	6,372
Bonus units received/receivable		
-Pakistan Income Fund (units of Rs. 50 each)	849,458	-
-Pakistan Premier Fund Limited (units of Rs. 10 each)	512,325	-
Deposits - associated persons / companies		
Balance at the beginning of the period	523,237	-
Deposits during the period	26,883,524	2,257,790
Withdrawal during the period	25,117,929	1,734,553
Balance at the end of the period	2,288,832	523,237
Mark up charged during the period	16,877	7,875
Mark up paid	18,165	4,868
Mark up payable	2,201	3,489

11. Date Of Authorization For Issue

The financial statements were authorized for issue on October 22, 2007 by the Board of Directors of the Bank.

12. General

Figures have been rounded off to the nearest thousand rupee.



President & Chief Executive



Director

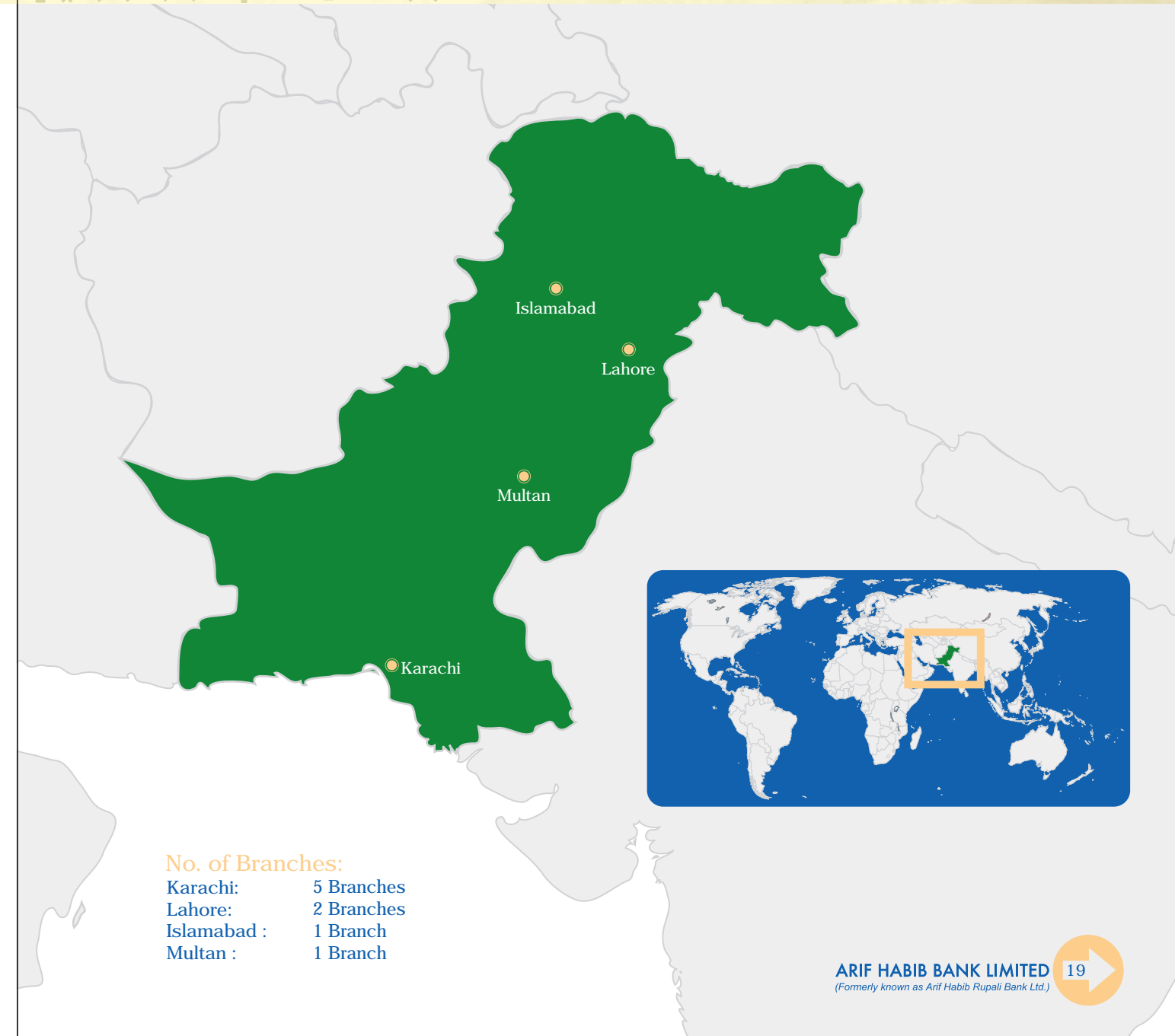


Director



Director

Branch	Contact No.	Address
Karachi		
I.I Chundrigar	Tel: 021-2466410 021-2466412 021-2466413 Fax: 021-2466500	Uni Towers, I.I Chundrigar Road, Karachi.
Boat Basin	Tel: 021-5824171 Fax: 021-5824163	Ground Floor, Plot No. FL-4, Hanging Garden, Block-5, Clifton, Karachi.
Gulistan-e-Jauhar	Tel: 021-4030527-8 021-4030530 021-4030536 Fax: 021-4030529	Shop No. GI-010, Ruffi Shopping Mall, Plot No. 118/9, C-1, Block 18, Scheme No. 36, Gulistan-e-Johar, Karachi.
Atrium Mall	Tel: 021-5641000-3 021-5641007 Fax: 021-5641008	Shop No. 6 & 21, Ground Floor; Plot No. 249, Atrium Mall, Staff lines, Zaibunnisa Street, Saddar, Karachi.
Karachi Stock Exchange	Tel: 021-2462843-50 021-2462829-30 Fax: 021-2452843	Room No. 60-63, First Floor, Karachi Stock Exchange, Building, Karachi.
Lahore		
Defence	Tel: 042-5692531-38 Fax: 042-5749070	163, Block Y, Phase III, DHA, Lahore Cantt.
Lahore Stock Exchange	Tel: 042-2680852-8 Fax: 042-6280851	Office No. 5, Lahore Stock Exchange Building, 19 Aewan-e-Iqbal Road, Lahore
Islamabad		
Super Market	Tel: 051-2279167-70 Fax: 051-2279166	Plot No. 6B, F-6, Super Market, Islamabad.
Multan		
Abdali Road	Tel: 061-4571704 061-4573729 Fax: 061-4516762	Plot No. 66-A & 66-B/9, Abdali Road, Multan.



No. of Branches:

- Karachi: 5 Branches
- Lahore: 2 Branches
- Islamabad : 1 Branch
- Multan : 1 Branch