

TABLE OF CONTENTS

01	About MCB Islamic Bank, Mission, Vision and Values	02
02	Credit Rating	03
03	Corporate Information	04
04	Directors' Report to the Members	06
05	Condensed Interim Statement of Financial Position	15
06	Condensed Interim Profit and Loss Account	16
07	Condensed Interim Statement of Comprehensive Income	17
08	Condensed Interim Statement of Changes in Equity	18
09	Condensed Interim Cash Flow Statement	19
10	Notes to and forming part of these Condensed Interim Financial Statements	20
11	Branch Network	40

ABOUT MCB ISLAMIC BANK

MCB Islamic Bank Limited (the Bank) is the wholly owned subsidiary of MCB Bank Limited and commenced its operations in 2015 with nation-wide network of branches.

The aim of MCB Islamic Bank Limited is to be the 1st choice Shari'ah Compliant Financial Services Provider for the customers and to carry out business purely in accordance with the Shari'ah rules with full conviction and devotion.

MISSION STATEMENT

- To provide innovative Shari'ah compliant financial solutions and quality services to our customers.
- To maximize returns in Halal manner for our shareholders.
- To nurture an internal environment of qualified professionals and cutting-edge technology

VISION

To be the leading provider of Shari'ah Compliant Innovative financial products with a focus on service quality and providing superior value for our customers, shareholders, employees and the community.

OUR VALUES

We are Shari'ah driven

Following the Shari'ah we will conduct our activity in a fair, ethical and socially responsible manner.

Dedicated and Dependable

We will build strong, enduring relationships, delivering an experience that delights our customers.

Aspirational

We will be professional and fulfil our commitments, delivering high quality products and services.

CREDIT RATING

Long Term

A

Short Term

A - 1

CORPORATE INFORMATION

Board of Directors

Mr. Raza Mansha (Chairman)	Non-Executive Director
Dr. Khalid Zaheer	Independent Director
Ms. Seema Aziz	Independent Director
Mr. Ahmed Ebrahim Hasham	Non-Executive Director
Mr. Ibrahim Shamsi	Non-Executive Director
Mr. Aftab Ahmad Khan	Non-Executive Director
Mr. Omair Safdar	Non-Executive Director
Mr. Muhtashim Ahmad Ashai	President / CEO

Board of Audit Committee

Dr. Khalid Zaheer	Chairman
Mr. Aftab Ahmad Khan	Member
Ms. Seema Aziz	Member
Mr. Omair Safdar	Member

Human Resource & Remuneration Committee

Dr. Khalid Zaheer	Chairman
Mr. Raza Mansha	Member
Mr. Aftab Ahmad Khan	Member
Mr. Omair Safdar	Member

Risk Management & Portfolio Review Committee

Mr. Omair Safdar	Chairman
Mr. Ahmed Ebrahim Hasham	Member
Mr. Ibrahim Shamsi	Member
Mr. Muhtashim Ahmad Ashai	Member

Board Evaluation Committee

Dr. Khalid Zaheer	Chairman
Mr. Omair Safdar	Member

Business Strategy & Service Quality Review Committee

Mr. Raza Mansha	Chairman
Mr. Aftab Ahmad Khan	Member
Mr. Ahmed Ebrahim Hasham	Member
Ms. Seema Aziz	Member
Mr. Muhtashim Ahmad Ashai	Member

I.T. Committee

Mr. Raza Mansha	Chairman
Dr. Khalid Zaheer	Member
Mr. Ibrahim Shamsi	Member
Mr. Muhtashim Ahmad Ashai	Member

Shari'ah Board

Prof. Mufti Munib-ur-Rehman	Chairman
Mufti Syed Sabir Hussain	Resident Shari'ah Board Member
Mufti Nadeem Iqbal	Shari'ah Board Member

Chief Financial Officer

Syed Iftikhar Hussain Rizvi

Company Secretary

Ms. Maimoona Cheema

Head of Internal Audit

Mr. Muhammad Tariq Gondal

Legal Advisor

M/s Imtiaz Siddiqui & Associates,
Advocates & Solicitor

Auditors

M/s KPMG Taseer Hadi & Co., Chartered
Accountants

Registered Office

59-T Block, Phase-II, DHA, Lahore

Website

www.mcbislamicbank.com

DIRECTORS' REPORT TO THE MEMBERS

On behalf of the Board of Directors of MCB Islamic Bank Limited ('the Bank'), I am pleased to present the financial results for the half year ended Jun 30, 2019:

Rupees in million

Statement of Financial Position	Jun 30,	Dec 31,	Growth (%)
	2019	2018	
Investments – net	18,036	12,714	42%
Islamic Financing and related assets – net	59,803	62,907	(5)%
Total Assets	106,890	94,864	13%
Deposits	83,205	73,307	14%
Shareholders' Equity (including Revaluation)	9,739	10,070	(3)%

Rupees in million

Profit & Loss Account	Jan – Jun	Jan – Jun	Growth (%)
	2019	2018	
Net spread earned	1,734	668	160%
Other income	210	194	8%
Operating income	1,945	862	126%
Operating and other expenses	2,220	1,176	89%
Loss before provisions	(275)	(314)	(12)%
Provisions against financing and investments	150	253	(41)%
Loss before taxation	(425)	(567)	(25)%
Loss after taxation	(276)	(370)	(25)%
Basic / diluted loss per share - Rupee	(0.247)	(0.337)	(27)%

Performance Review

Despite rising SBP's policy rate scenario, outlook for the banking sector in 2019 remains immersed in challenges stemming from a suppressed economic outlook, imposition of stringent regulatory and compliance costs, tax imposition, rising cost of doing business, emerging disruptive challenges and evolving customer dynamics.

In line with the emerging dynamics of the banking sector, Alhamdulillah, our sustainable growth focused initiatives have made us 'One Hundred Billion Rupees' Bank with 13% increase against Rs. 94.9 billion as of Dec 31, 2018, asset base of the bank reached at Rs. 106.9 billion as of Jun 30, 2019.

On the liabilities side, the deposit base of the Bank registered a significant increase of 14% to Rs. 83.2 billion as of Jun 30, 2019 from Rs. 73.3 billion as at Dec 31, 2018. Despite intense competition in the banking industry, growth in low cost and non-remunerative deposits has remained the key focus area of the Bank; and therefore, the Bank's CASA mix stands at healthy rate of 85% with CA at 36%.

Investments also witnessed notable growth of 42%, closed at Rs. 18 billion as of Jun 30, 2019 against of Rs. 12.7 billion as at Dec 31, 2018 mainly due new GOP Energy Sukuks of Rs. 10 billion which has strengthened our effective risk and capital adequacy management.

Focus on better quality and high yield earning financing portfolio with cautious approach with respect to the CAR monitoring, decrease in financing portfolio by 5% was observed, leading it to close at Rs. 59.8 billion which is slightly lower than Dec 2018 by 5%.

In view of above developments, poor capital market performance and carrying the expansion cost, the Bank's P&L improved significantly and posted an after tax loss of Rs. 276 million as at Jun 30, 2019 against loss after tax of Rs. 370 million Jun 30, 2018. This period loss consist of impairment loss of Rs. 150 million mainly due to capital market portfolio and Rs. 120 million for first time adoption of IFRS 16 "Leases".

Total revenue earned during the period is Rs. 4,579 million which includes Rs. 4,369 million and Rs. 210 million from Islamic financing/investments and other incomes respectively; having promising growth of 158% against Rs. 1,772 of the corresponding period of last year. Return on earning assets stood at a robust level of approximately 10% while the cost of fund was at 5.8%. On the other side, operating expenses for the period are at Rs. 2,220 million with 89% growth due to addition of 90 branches in 2nd half of year 2018.

The improvement in the Bank's profitability side is also evident from loss per share for the period, which came down considerably to Rs. 0.247 against Rs. 0.337 in the same period of last year.

Credit Rating

Pakistan Credit Rating Agency (PACRA) has maintained the Bank's medium to long-term rating as "A" and the short-term rating as 'A-1' with positive outlook.

Economic Review

During the second quarter of 2019, the majority of Pakistan's macroeconomic fundamentals remained under pressure, which continued to contribute towards stagnant economic growth and development. A tighter fiscal policy, Rupee-USD parity, weak manufacturing & agricultural sectors and outgoing indifferent investor sentiment are the factors eating away growth. During the FY 2018-19, Pakistan's GDP growth has been estimated to dilute to 3.3%. However, the recently negotiated bailout package with the IMF is expected to be a key for bringing back some confidence and stability in the economy.

Despite subdued Foreign Direct Investments (FDI) and Export values, Current Account deficit reduced sizeably by 29.3 % to US\$ 12.7 billion in July-May of FY19 as compared to US\$ 17.9 billion in the same period last year. The primary drivers behind this improvement during July-May FY19 were import compression by 5.7% to US\$ 48.6 billion and healthy growth in workers' remittances by 10.4% to US\$ 20.2 billion from the same period last year.

On the foreign exchange market side, the Pakistani Rupee continued to depreciate against the US Dollar, and stood at Rs. 160.05 as at Jun 30, 2019 as compared to Rs. 138.86 as at Dec 31, 2018. FX reserves closed Jun 2019 at US\$ 14.5 billion against US\$ 13.8 at Dec 2018.

In view of the ongoing exchange rate movements, upward adjustments in gas and electricity tariffs and rising oil prices, the consumer price index reached to 8.9% YoY at end Jun 2019; one of the highest in last five years. In consideration of these developments, State Bank of Pakistan maintained its monetary tightening stance and increased the policy rate by 325 basis points to 13.25% in Jul 2019 from 10% of Dec 2018.

The persistent fiscal deficit at 7.2% of GDP along with one of the lowest tax-to-GDP ratio among developing countries continue to be major growth impediments for the domestic economy.

In Pakistan, Islamic banking continues to strengthen its base through its market share at 15% and 15.6% for assets and deposits respectively as of Mar 2019 with branch network of 2,869 branches (including sub-branches). Total assets and deposits were recorded at Rs. 2,790 billion and Rs. 2,199 billion respectively by the end of Mar 2019.

Future Outlook

The Bank will continue with its strategy of expansion and long-term sustainable growth. To achieve this objective, the Bank will add 11 more branches in its network by the end of this year. More focus on generating low cost CASA deposits, high earning assets, better service quality and trade finance is expected to improve the spread on the balance sheet.

The economic stabilization measures taken during the last few months have given some breathing space to the economy but implementation of key structural reforms is the only way to put the economy back on track towards self-sustaining economic growth and durable financial stability.

Acknowledgment

On behalf of the Board of Directors and management, I wish to express my sincere gratitude to our customers, business partners and shareholders for their continued patronage and trust. I would also like to thank State Bank of Pakistan, Securities & Exchange Commission of Pakistan and other regulatory authorities for their continuous guidance and support. The Board of Directors sincerely appreciates the significant contribution by all its staff members to the growth of this franchise under challenging business conditions.

For and on behalf of the Board of Directors



Raza Mansha
Chairman
August 06, 2019

تسلیم و تحسین

بورڈ آف ڈائریکٹرز کی جانب سے میں اپنے صارفین، کاروباری شراکت دار اور شیئر ہولڈرز کا انکے مسلسل اعتماد اور تعاون پر تہہ دل سے مشکور ہوں۔ میں اسٹیٹ بینک آف پاکستان، سیکیورٹی اینڈ ایکسچینج کمیشن آف پاکستان اور دیگر انضباطی اداروں کا انکی جاری معاونت اور رہنمائی پر بھی بے حد مشکور ہوں۔ بورڈ آف ڈائریکٹرز اپنے تمام ملازمین کی خدمات کا پُر خلوص اعتراف کرتے ہیں جنکی بدولت ادارے نے مشکل ماحول میں بھی شاندار ترقی کی ہے۔

منجانب و برائے بورڈ آف ڈائریکٹرز:



رضامنشاء

چیئرمین

06 اگست 2019

بھی ایک قابل قدر نمو دیکھی گئی جو کہ گزشتہ سال کی اسی مدت کے مقابلہ میں 10.4 فیصد اضافہ کے ساتھ 20.2 بلین امریکی ڈالر پر ریکارڈ ہوئیں۔

غیر ملکی زر مبادلہ کی مارکیٹ کے حوالہ سے پاکستانی روپے کا امریکی ڈالر کے مقابلہ میں تنزلی کا سفر جاری رہا اور یہ 31 دسمبر 2018 کی 138.86 روپے کی سطح سے 30 جون 2019 تک 160.05 روپے فی ڈالر کی سطح پر جا پہنچا۔ غیر ملکی زر مبادلہ کے ذخائر دسمبر 2018 کے 13.8 بلین امریکی ڈالر کی نسبت جون 2019 تک 14.5 بلین امریکی ڈالر پر درج کئے گئے۔

زر مبادلہ کی موجودہ صورتحال، گیس اور بجلی کے ریٹس میں اضافہ اور بڑھتی ہوئی تیل کی قیمتوں کے پیش نظر 30 جون 2019 تک سی پی آئی (CPI) انڈیکس سال بہ سال کی بنیاد پر 8.9 فیصد کی شرح پر پہنچ گیا جو کہ گزشتہ پانچ سالوں کی بلند ترین شرح ہے۔ ان حالات کو مد نظر رکھتے ہوئے اسٹیٹ بینک آف پاکستان نے اپنے کڑے انضباطی بیانیہ کو برقرار رکھا ہے اور پالیسی ریٹ میں دسمبر 2018 کے 10 فیصد سے جولائی 2019 میں 13.25 فیصد کے ساتھ مجموعی طور پر 325 بنیادی پوائنٹس (بی پی ایس) کا اضافہ کیا ہے۔

جی ڈی پی (GDP) کے 7.2 فیصد تک کے مسلسل جاری مالی خسارہ اور ترقی پذیر ممالک میں کم ترین جی ڈی پی سے ٹیکس کی شرح ملک کی ترقی میں ایک بڑی رکاوٹ کے طور پر برقرار ہے۔

مارچ 2019 تک، پاکستان میں اسلامک بینکاری اپنے 15 فیصد اور 15.6 فیصد کے بالترتیب اثاثہ جات اور ڈیپازٹس کے مارکیٹ کے شیئر میں اپنی 2,869 برانچوں (بشمول ذیلی برانچیں) کے ساتھ اپنی اساس کو مضبوط بنانے کے لیے کوشاں ہے۔ مارچ 2019 تک کل اثاثہ جات اور ڈیپازٹس بالترتیب 2,790 بلین روپے اور 2,199 بلین روپے پر درج ہوئے۔

مستقبل کی پیش بینی:

بینک اپنی وسعت کے فروغ کی حکمت عملی اور دیرپا و پائیدار ترقی کو جاری رکھے ہوئے ہے۔ اس مقصد کے حصول کے لیے بینک اس سال کے اختتام تک 11 مزید برانچیں اپنے نیٹ ورک میں شامل کرے گا۔ کم لاگت کے کاسا (CASA) ڈیپازٹس کے حصول، اثاثہ جات کی پیداوار میں اضافہ، خدمات کے بہتر معیار اور ٹریڈ (تجارتی) فنانسنگ پر زیادہ توجہ میزانیہ میں سپریڈ کو بہتر بنانے میں معاون ثابت ہوگی۔

گزشتہ چند ماہ کے دوران معاشی استحکام کے لیے اٹھائے گئے اقدامات سے معیشت کو تھوڑی بہت تقویت تو ملے گی تاہم ملک کو خود کار معاشی ترقی کی راہ پر دوبارہ گامزن کرنے کے لیے اور دیرپا مالی استحکام کے لیے بنیادی تعمیری اصلاحات کا نفاذ ہی واحد راستہ اور حل ہے۔

اس عرصہ میں 4,579 ملین روپے کی کل آمدنی حاصل ہوئی جس میں اسلامی قرضہ جات / سرمایہ کاری اور دیگر آمدنیوں کے بالترتیب 4,369 ملین روپے اور 210 ملین روپے شامل ہیں جو کہ گزشتہ تقابلی سال کے 1,772 ملین روپے کی نسبت 158 فیصد کی شاندار نمو کا مظہر ہیں۔ پیداواری اثاثہ جات کی آمدنی تقریباً 10 فیصد کی قابل قدر سطح پر درج ہوئی۔ جبکہ سرمایہ کی لاگت کی شرح 5.8 فیصد رہی۔ دوسری طرف سال 2018 کے دوسرے نصف عرصہ میں شامل کی گئی 90 برانچوں کے باعث کاروباری اخراجات 89 فیصد کے اضافہ کے ساتھ بڑھ کر 2,220 ملین روپے پر جا پہنچے۔

بینک کی صورتحال میں بہتری اس امر سے بھی واضح ہوتی ہے کہ اس مدت میں نقصان فی حصص (شیر) گزشتہ سال کے اسی عرصہ میں 0.337 روپے سے خاطر خواہ کمی کے ساتھ 0.247 روپے فی حصص پر درج کیا گیا۔

کریڈٹ ریٹنگ:

پاکستان کریڈٹ ریٹنگ ایجنسی (پاکرا) نے مثبت بینی کے ساتھ بینک کی درمیانی سے طویل المدت ریٹنگ کو "A" (اے) اور قلیل المدت ریٹنگ کو "A-1" (اے-1) کی سطح پر برقرار رکھا ہے۔

معاشی جائزہ:

سال 2019 کی دوسری سہ ماہی کے دوران پاکستان کی کلاں معاش (میکرو اکنامک) اکائیوں میں سے اکثریت پر دباؤ برقرار رہا جس سے معاشی نمو اور ترقی پر جمود کی کیفیت جاری رہی۔ ایک سخت انضباطی پالیسی، روپے اور امریکی ڈالر کے مابین شرح توازن، صنعتی اور زرعی شعبوں میں ناتوانی اور باہر جاتے سرمایہ کاروں کے رجحان جیسے عوامل، ہماری ترقی اور نمو کو گھٹا رہے ہیں۔ مالی سال 19 - 2018 کے دوران پاکستان کی جی ڈی پی (GDP) کی شرح گرتے ہوئے 3.3 فیصد پر توقع کی جا رہی ہے۔ تاہم حال ہی میں طے شدہ آئی ایم ایف کے بیل آؤٹ پیکیج متوقع طور پر معیشت میں اعتماد اور استحکام کی بحالی میں مددگار ثابت ہو سکے گا۔

کم ہوتی براہ راست بیرونی سرمایہ کاری اور برآمدات، کے باوجود کرنٹ اکاؤنٹ خسارہ میں 29.3 فیصد کمی نمایاں کی ہوئی جو کہ سال 2019 کے جولائی تا مئی کے عرصہ کے دوران 12.7 بلین امریکی ڈالرز پر رہا جبکہ گزشتہ سال کے اسی تقابلی عرصے میں اس کی سطح 17.9 بلین امریکی ڈالرز تھی۔ اس بہتری کے بنیادی عوامل میں مالی سال 2019 کے جولائی تا مئی کے عرصہ کے دوران درآمدات میں کمی تھی جو کہ 5.7 فیصد کی شرح سے سکڑتی ہوئی 48.6 بلین امریکی ڈالرز پر درج کی گئیں۔ اسکے علاوہ افرادی ترسیلات زر میں

کارکردگی کا جائزہ:

اسٹیٹ بینک آف پاکستان کی جانب سے مسلسل بڑھتے ہوئے پالیسی ریٹ کی صورتحال کے باوجود کڑی انضباطی اور تعمیلی لاگوں کے نفاذ، کاروبار کرنے کی لاگت میں اضافہ، رکاوٹوں سے بھرپور اُبھرتے ہوئے خدشات اور صارفین کے بدلتے رجحانات سے جڑے چیلنجز سال 2019 میں بھی بینکاری کے شعبہ کی پیش بینی پر مسلسل اثر انداز رہے۔

بینکاری کے شعبہ میں ظہور پذیر رجحانات کے تناظر میں اپنی پائیدار ترقی پر مرکوز اقدامات نے ہم کو، الحمد للہ، ایک سو ارب (بلین) روپے کا بینک بنا دیا ہے۔ جس میں 31 دسمبر 2018 کی 94.9 بلین روپے کی سطح سے 13 فیصد کے اضافہ کے ساتھ 30 جون 2019 تک ہمارے اثاثہ جات کا حجم 106.9 بلین روپے پر درج کیا گیا۔

واجبات کی مد میں؛ بینک کے ڈیپازٹس میں 14 فیصد کی ایک نمایاں بڑھوتی درج کی گئی، جو کہ 31 دسمبر 2018 کی 73.3 بلین روپے کی سطح سے 30 جون 2019 تک 83.2 بلین روپے کے حجم پر جا پہنچے۔ بینکاری کی صنعت میں سخت مسابقت کے باوجود کم لاگت اور غیر پیداواری ڈیپازٹس میں اضافہ، بینک کی خصوصی توجہ کا مرکز رہا۔ چنانچہ بینک کے کاسا (CASA) کی ترکیب 85 فیصد کی مضبوط شرح پر شمار کی گئی جس میں کرنٹ اکاؤنٹ کی شرح 36 فیصد رہی۔

سرمایہ کاری میں بھی 42 فیصد کا قابل قدر اضافہ دیکھا گیا جو کہ 31 دسمبر 2018 کے 12.7 بلین روپے کے حجم سے بڑھ کر 30 جون 2019 تک 18 بلین روپے پر ریکارڈ ہوئی۔ جس کے بنیادی عوامل میں حکومت پاکستان کے نئے انرجی سکوک بانڈز میں 10 بلین روپے کی سرمایہ کاری تھی جس نے ہمارے نمایاں خدشات اور سرمایہ کی معقولیت (کیپٹل ایڈیکوئیسی) کے انتظام کو مزید استحکام بخشا ہے۔

قرضہ جات کے بہتر معیار اور ان پر زیادہ شرح سے آمدنی اور اس کے ساتھ ہی اے آر (CAR) کی نگرانی کے حوالہ سے محتاط روش پر ارتکاز کے باعث قرضہ جات میں 5 فیصد کی دیکھی گئی جو دسمبر 2018 سے محض 5 فیصد کی کمی کے ساتھ 59.8 بلین روپے کی سطح پر بند ہوئے۔

مندرجہ بالا عوامل، کیپٹل مارکیٹ کی ناقص کارکردگی اور اپنی وسعت کے اخراجات کی شمولیت کے بعد بھی بینک کے نفع و نقصان میں نمایاں بہتری واقع ہوئی اور یہ 30 جون 2018 میں 370 ملین روپے کے نقصان بعد از ٹیکس کی نسبت 30 جون 2019 تک 276 ملین روپے کے نقصان بعد از ٹیکس پر درج کئے گئے۔ اس مدت کے نقصان میں زیادہ تر کردار کیپٹل مارکیٹ کی سرمایہ کاری کی بدولت 150 ملین روپے کا امپیئرمنٹ (خرابی) نقصان کا اندراج ہے اور اس کے ساتھ آئی ایف آر ایس (IFRS) - 16 "لیز" کو پہلی دفعہ اختیار کرنے کا 120 ملین روپے کا تخمینہ شامل ہے۔

ممبران کیلئے ڈائریکٹرز رپورٹ:

میں انتہائی مسرت کے ساتھ ایم سی بی اسلامک بینک لمیٹڈ (بینک) کے بورڈ آف ڈائریکٹرز کی جانب سے،
30 جون 2019 کو ختم ہونے والی ششماہی کے مالیاتی نتائج پیش کر رہا ہوں:

مالیاتی پوزیشن کی اسٹیٹمنٹ	30 جون 2019	31 دسمبر 2018	شرح ترقی (%)
	ملین روپے		
سرمایہ کاری - خالص	18,036	12,714	42
اسلامک فنانسنگ اور متعلقہ اثاثہ جات - خالص	59,803	62,907	(5)
کل اثاثہ جات	106,890	94,864	13
ڈیپازٹس	83,205	73,307	14
حصص یافتگان کی ایکویٹی (بشمول تفریق نو)	9,739	10,070	(3)

نفع نقصان کھاتہ	جنوری - جون 2019	جنوری - جون 2018	شرح ترقی (%)
	ملین روپے		
خالص آمدن - خالص	1,734	668	160
دیگر آمدنی	210	194	8
کاروباری آمدن	1,945	862	126
کاروباری و دیگر اخراجات	2,220	1,176	89
نقصان قبل از پروویژنز	(275)	(314)	(12)
سرمایہ کاری اور فنانسنگ کے عوض پروویژن	150	253	(41)
خسارہ قبل از ٹیکس	(425)	(567)	(25)
خسارہ بعد از ٹیکس	(276)	(370)	(25)
بنیادی / معتدل فی حصص خسارہ (روپے)	(0.247)	(0.337)	(27)



MCB Islamic Bank Ltd.

CONDENSED INTERIM FINANCIAL STATEMENTS



CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

		(Un-audited) June 30, 2019	(Audited) December 31, 2018
	Note	Rupees in thousands	
ASSETS			
Cash and balances with treasury banks	8	10,235,212	6,990,369
Balances with other banks	9	1,496,498	1,422,701
Due from financial institutions	10	5,086,664	4,675,000
Investments - net	11	18,035,907	12,713,954
Islamic financing and related assets - net	12	59,802,594	62,907,204
Fixed assets	13	5,343,922	2,619,980
Intangible assets	14	564,879	524,791
Deferred tax assets - net	15	997,898	751,065
Other assets - net	16	5,326,587	2,258,686
		106,890,161	94,863,750

LIABILITIES

Bills payable	18	1,091,032	1,303,992
Due to financial institutions	19	5,718,579	7,800,628
Deposits and other accounts	20	83,205,434	73,307,185
Liabilities against assets subject to finance lease		-	-
Sub-ordinated debts		-	-
Deferred tax liabilities - net		-	-
Other liabilities	21	7,136,491	2,382,431
		97,151,536	84,794,236

NET ASSETS

9,738,625	10,069,514
-----------	------------

REPRESENTED BY

Share capital	22	11,200,000	11,200,000
Reserves	23	26,444	26,444
Surplus on revaluation of assets - net of tax	24	77,329	132,272
Accumulated loss		(1,565,148)	(1,289,202)
		9,738,625	10,069,514

CONTINGENCIES AND COMMITMENTS

25

The annexed notes 1 to 42 form an integral part of these condensed interim financial statements.

MUHTASHIM AHMAD ASHAI
PRESIDENT / CEO

SYED IFTIKHAR HUSSAIN RIZVI
CHIEF FINANCIAL OFFICER

RAZA MANSHA
CHAIRMAN

OMAIR SAFDAR
DIRECTOR

AFTAB AHMAD KHAN
DIRECTOR

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2019**

	Note	Quarter ended June 30, 2019	Half Year ended June 30, 2019	Quarter ended June 30, 2018	Half Year ended June 30, 2018
Rupees in thousands					
Profit / return earned	26	2,373,725	4,368,617	853,439	1,578,157
Profit / return expensed	27	1,398,120	2,634,746	511,445	910,477
Net spread earned		975,605	1,733,871	341,994	667,680
OTHER INCOME					
Fee and commission income	28	75,544	141,152	30,833	53,193
Dividend income		32,582	44,007	28,893	41,519
Foreign exchange income		38,574	59,089	47,483	78,721
(Loss) / gain on securities - net	29	(10,268)	(43,077)	15,668	15,668
Other income	30	4,336	9,402	2,524	5,116
Total other income		140,768	210,573	125,401	194,217
Total income		1,116,373	1,944,444	467,395	861,897
OTHER EXPENSES					
Operating expenses	31	1,098,427	2,219,887	712,303	1,176,083
Workers welfare fund		-	-	-	-
Other charges	32	(34)	43	-	-
Total other expenses		1,098,393	2,219,930	712,303	1,176,083
Profit / (loss) before provisions		17,980	(275,486)	(244,908)	(314,186)
Provisions and other write offs - net	33	112,172	149,669	252,768	253,306
Extra ordinary / unusual items		-	-	-	-
LOSS BEFORE TAXATION		(94,192)	(425,155)	(497,676)	(567,492)
Taxation	34	(78,206)	(148,787)	(172,700)	(197,135)
LOSS AFTER TAXATION		<u>(15,986)</u>	<u>(276,368)</u>	<u>(324,976)</u>	<u>(370,357)</u>
Rupee					
Basic and diluted earnings / (loss) per share - after tax	35	<u>(0.014)</u>	<u>(0.247)</u>	<u>(0.290)</u>	<u>(0.337)</u>

The annexed notes 1 to 42 form an integral part of these condensed interim financial statements.

MUHTASHIM AHMAD ASHAI
 PRESIDENT / CEO

SYED IFTIKHAR HUSSAIN RIZVI
 CHIEF FINANCIAL OFFICER

RAZA MANSHA
 CHAIRMAN

OMAIR SAFDAR
 DIRECTOR

AFTAB AHMAD KHAN
 DIRECTOR

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2019**

	Quarter ended June 30, 2019	Half Year ended June 30, 2019	Quarter ended June 30, 2018	Half Year ended June 30, 2018
	Rupees in thousands			
Loss after taxation for the period	(15,986)	(276,368)	(324,976)	(370,357)
Other comprehensive income				
Items that may be reclassified to profit and loss account in subsequent periods:				
Movement in (deficit) / surplus on revaluation of investments	(119,840)	(83,879)	84,278	153,975
Related deferred tax assets / (liability)	41,944	29,358	(29,497)	(53,891)
	(77,896)	(54,521)	54,781	100,084
Total comprehensive loss	<u>(93,882)</u>	<u>(330,889)</u>	<u>(270,195)</u>	<u>(270,273)</u>

The annexed notes 1 to 42 form an integral part of these condensed interim financial statements.

MUHTASHIM AHMAD ASHAI
PRESIDENT / CEO

SYED IFTIKHAR HUSSAIN RIZVI
CHIEF FINANCIAL OFFICER

RAZA MANSHA
CHAIRMAN

OMAIR SAFDAR
DIRECTOR

AFTAB AHMAD KHAN
DIRECTOR

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2019**

	Share Capital	Statutory Reserve	Surplus / (deficit) on revaluation of		(Accumulated Loss)	Total
			Investments	Fixed Assets		
Rupees in thousands						
Balance as at January 01, 2018	10,000,000	26,444	(386,764)	185,164	(194,065)	9,630,779
Change in equity for the half year ended June 30, 2018						
Total comprehensive income for the half year ended June 30, 2018						
Loss for the half year ended June 30, 2018	-	-	-	-	(370,357)	(370,357)
Other comprehensive income - net of tax	-	-	100,084	-	-	100,084
Transfer from surplus on revaluation of fixed assets to unappropriated profit in respect of incremental depreciation - net of tax	-	-	100,084	-	(370,357)	(270,273)
Transactions with owners, recorded directly in equity						
Issue of right shares	1,200,000	-	-	-	-	1,200,000
Balance as at June 30, 2018 (Un-audited) - Restated	11,200,000	26,444	(286,680)	184,742	(564,000)	10,560,506
Change in equity for the six months ended December 31, 2018						
Total comprehensive income for the six months period ended December 31, 2018						
Loss for the six months period ended December 31, 2018	-	-	-	-	(725,625)	(725,625)
Other comprehensive income - net of tax	-	-	234,633	-	-	234,633
Transfer from surplus on revaluation of fixed assets to unappropriated profit in respect of incremental depreciation - net of tax	-	-	234,633	-	(725,625)	(490,992)
Transactions with owners, recorded directly in equity						
Issue of right shares	-	-	-	(423)	423	-
Balance as at December 31, 2018 (Audited)	11,200,000	26,444	(52,047)	184,319	(1,289,202)	10,069,514
Change in equity for half year ended June 30, 2019						
Total comprehensive income for the half year ended June 30, 2019						
Loss for the half year ended June 30, 2019	-	-	-	-	(276,368)	(276,368)
Other comprehensive income - net of tax	-	-	(54,521)	-	-	(54,521)
Transfer from surplus on revaluation of fixed assets to unappropriated profit in respect of incremental depreciation - net of tax	-	-	(54,521)	-	(276,368)	(330,889)
Transactions with owners, recorded directly in equity						
Issue of right shares	-	-	-	-	-	-
Balance as at June 30, 2019 (Un-audited)	11,200,000	26,444	(106,568)	183,897	(1,565,148)	9,738,625

The annexed notes 1 to 42 form an integral part of these condensed interim financial statements.

MUHTASHIM AHMAD ASHAI
PRESIDENT / CEO

SYED IFTIKHAR HUSSAIN RIZVI
CHIEF FINANCIAL OFFICER

RAZA MANSHA
CHAIRMAN

OMAIR SAFDAR
DIRECTOR

AFTAB AHMAD KHAN
DIRECTOR

**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2019**

FOR THE HALF YEAR ENDED JUNE 30, 2019		Note	June 30, 2019	June 30, 2018
			Rupees in thousands	
CASH FLOW FROM OPERATING ACTIVITIES				
Loss before taxation			(425,155)	(567,492)
Less: Dividend income			(44,007)	(41,519)
			(469,162)	(609,011)
Adjustments				
Depreciation - Owned assets			132,590	95,039
Depreciation -Right-of-use asset			197,319	-
Unwinding of liability against ROU asset			163,541	-
Depreciation - Ijarah assets			470,382	236,592
Amortization			54,447	41,425
Provisions and other write offs - net	33		149,669	253,209
Unrealized gain on forward exchange contracts - net			(7,476)	(43,745)
Loss / (gain) on sale of securities - net	29		43,077	(15,668)
Loss on sale of fixed assets - net	32		18	-
			1,203,568	566,852
			734,405	(42,159)
(Increase) / decrease in operating assets				
Due from financial institutions			(411,664)	1,400,000
Islamic financing and related assets			2,621,842	(21,748,267)
Other assets			(3,210,202)	(333,331)
			(1,000,024)	(20,681,598)
Increase / (decrease) in operating liabilities				
Bills payable			(212,960)	14,063
Due to financial institutions			(2,000,180)	3,272,612
Deposits and other accounts			9,898,249	(2,971,600)
Other liabilities			2,145,974	208,621
			9,831,083	523,696
			9,565,464	(20,200,061)
Payment against ROU asset			(135,835)	-
Income tax paid			(60,574)	(16,486)
Net cash generated from / (used in) operating activities			9,369,055	(20,216,547)
CASH FLOW FROM INVESTING ACTIVITIES				
Net investments in available-for-sale securities			(4,160,301)	(3,826,219)
Net investments in held-to-maturity securities			(1,425,891)	-
Dividend received			42,932	61,895
Proceeds from sale of securities			-	465,917
Investments in fixed assets	13.2		(331,000)	(330,729)
Proceeds from demerger scheme			-	22,214,180
Proceeds from sale of fixed assets			249	-
Investments in intangible assets	14.1		(94,535)	-
Net cash (used in) /generated from investing activities			(5,968,546)	18,585,044
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of share capital	22		-	1,200,000
Net cash generated from financing activities			-	1,200,000
Increase / (decrease) in cash and cash equivalents during the period			3,400,509	(431,503)
Cash and cash equivalents at the beginning of the period			8,331,201	6,094,004
Cash and cash equivalents acquired under demerger scheme			-	722,679
Cash and cash equivalents at the end of the period	36		11,731,710	6,385,180

The annexed notes 1 to 42 form an integral part of these condensed interim financial statements.

MUHTASHIM AHMAD ASHAI
PRESIDENT / CEO

SYED IFTIKHAR HUSSAIN RIZVI
CHIEF FINANCIAL OFFICER

RAZA MANSHA
CHAIRMAN

OMAIR SAFDAR
DIRECTOR

AFTAB AHMAD KHAN
DIRECTOR

**NOTES TO AND FORMING PART OF THESE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2019**

1 STATUS AND NATURE OF BUSINESS

- 1.1** MCB Islamic Bank Limited (the Bank) was incorporated in Pakistan as an unlisted public limited company on May 15, 2014 under the Companies Ordinance, 1984 (repealed after the enactment of the Companies Act, 2017) to carry out the business of an Islamic Commercial Bank in accordance and in conformity with the principles of Islamic Shari'ah and in accordance with regulations and guidelines of the State Bank of Pakistan. The Securities and Exchange Commission of Pakistan granted "Certificate of Commencement of Business" to the Bank on January 30, 2015. The Bank is a wholly owned subsidiary of MCB Bank Limited (MCB).
- 1.2** The State Bank of Pakistan (SBP) granted a "Certificate of Commencement of Banking Business" to the Bank on September 14, 2015 under Section 27 of the Banking Companies Ordinance, 1962. The Bank formally commenced operations as a Scheduled Islamic Commercial Bank with effect from October 15, 2015 upon receiving notification in this regard from SBP under section 37 of the State Bank of Pakistan Act, 1956. Currently, the Bank is engaged in corporate, commercial, consumer, micro finance, investment and retail banking activities.
- 1.3** The Bank is operating through 177 branches in Pakistan (December 31, 2018: 176 branches). The Registered Office of the Bank is situated at 59 Block T, Phase II, DHA, Lahore Cantt and Principal Office is situated at 339 Block Z, Phase III, DHA Lahore Cantt.
- 1.4** Pakistan Credit Rating Agency (PACRA) has maintained the Bank's medium to long-term rating as "A" and the short-term rating as 'A-1' with stable outlook.

2 BASIS OF PRESENTATION

- 2.1** The Bank provides financing through Shari'ah compliant financing products mainly through Murabaha, Istisna, Salam, Ijarah, Diminishing Musharaka, Running Musharaka and Export Refinance under Islamic Export Refinance Scheme.
- 2.2** The purchases and sales arising under these arrangements are not reflected in these condensed interim financial statements as such but are restricted to the amount of facility actually utilised and the appropriate portion of profit thereon. The income on such Islamic financing is recognised in accordance with the principles of Islamic Shari'ah and in accordance with regulations and guidelines of the State Bank of Pakistan. However, income, if any, received which does not comply with the principles of Islamic Shari'ah is recognised as charity payable if so directed by the Shari'ah Board of the Bank.
- 2.3** The disclosures made in these condensed interim financial statements have been limited based on the format prescribed by the State Bank of Pakistan through BPRD Circular Letter No. 5 dated March 22, 2019 and the requirements of International Accounting Standard 34, "Interim Financial Reporting". They do not include all of the information required for a full set of annual financial statements and these condensed interim financial statements should be read in conjunction with the financial statements of the Bank for the year ended December 31, 2018.

3 STATEMENT OF COMPLIANCE

- 3.1** These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan comprise of:
- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
 - Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017;
 - Provisions of and directives issued under the Banking Companies Ordinance, 1962 and the Companies Act, 2017; and
 - Directives issued by the State Bank of Pakistan (SBP) and the Securities and Exchange Commission of Pakistan (SECP).

Whenever the requirements of the Banking Companies Ordinance, 1962, Companies Act, 2017 or the directives issued by the SBP and the SECP differ with the requirements of IFRS or IFAS, requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives shall prevail.

The State Bank of Pakistan has deferred the applicability of IFAS 3 'Profit and Loss Sharing on Deposits', International Accounting Standard (IAS) 39 'Financial Instruments: Recognition and Measurement' and IAS 40, 'Investment Property' for Banking Companies through BPRD Circular No. 04 of 2015 dated February 25, 2015 and BSD Circular No. 10 dated August 26, 2002.

The Securities and Exchange Commission of Pakistan (SECP) has deferred applicability of IFRS 7 'Financial Instruments: Disclosures' on banks through S.R.O 411(1) / 2008 dated April 28, 2008. 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.

3.2 Amendments to approved accounting standards that are effective in the current period

The State Bank of Pakistan (SBP) through its BPRD Circular Letter No. 05 of 2019 dated March 22, 2019 has amended the format of condensed interim financial statements of banks. All banks are directed to prepare their condensed interim financial statements on the revised format effective from the accounting year starting from January 01, 2019. Accordingly, the Bank has prepared these condensed interim financial statements on the new format prescribed by the State Bank of Pakistan.

The Bank has initially adopted "IFRS 15 Revenue from Contracts with Customers" and "IFRS 16 Leases" effective 01 January 2019. IFRS 15 established a comprehensive framework for determining whether, how much and when revenue is recognized. It replaced IAS 18 Revenue, IAS 11 Construction Contracts and related interpretations. The Bank has initially adopted IFRS 15 from 01 January 2019. The timing or amount of income from contracts with customers was not impacted by the adoption of IFRS 15, accordingly, the adoption of this standard has no material impact in these condensed interim financial statements. The impact of adoption of IFRS 16 on the Bank's condensed interim financial statements is disclosed in note 6.1.

In addition, there are certain other new standards and interpretations of and amendments to existing accounting standards that have become applicable to the Bank for accounting periods beginning on or after January 1, 2019. These are considered either to not be relevant or not to have any significant impact on the Bank's condensed interim financial statements.

3.3 Standards, interpretations of and amendments to approved accounting standards that are not yet effective

The following new standards and amendments to existing accounting standards will be effective from the dates mentioned below against the respective standard or amendment:

	Effective date (annual periods beginning on or after)
IFRS 3, Business Combinations - (Amendments)	January 1, 2020
IAS 1, Presentation of Financial Statements (Amendments)	January 1, 2020
IAS 8, Accounting Policies, Changes in Accounting Estimates and Errors (Amendments)	January 1, 2020
IFRS 9, Financial Instruments: Classification and Measurement	June 30, 2019

The SECP, through SRO 229(I)/2019 dated February 14, 2019, has notified that IFRS 9, Financial Instruments, is applicable for accounting periods ending on or after June 30, 2019. However, based on the guidance received from SBP, the requirements of IFRS 9 have not been considered for the Bank in preparation of these condensed interim financial statements.

IFRS 9, Financial Instruments: Classification and Measurement, addresses recognition, classification, measurement and derecognition of financial assets and financial liabilities. The standard has also introduced a new impairment model for financial assets which requires recognition of impairment charge based on an 'expected credit losses' (ECL) approach rather than the 'incurred credit losses' approach as currently followed. The ECL approach has an impact on all assets of the Bank which are exposed to credit risk. The Bank is in the process of assessing the full impact of this standard.

The Bank expects that adoption of the remaining amendments will not affect its financial statements in the period of initial application.

4 BASIS OF MEASUREMENT

- 4.1 These condensed interim financial statements have been prepared under the historical cost convention, except that certain classes of fixed assets are stated at revalued amounts and certain investments and foreign exchange contracts have been marked to market and carried at fair value.

- 4.2** Items included in these condensed interim financial statements are measured using the currency of the primary economic environment in which the Bank operates. These condensed interim financial statements are presented in Pakistani Rupees, which is the Bank's functional and presentation currency.

5 SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

The basis and the methods used for critical accounting estimates and judgements adopted in these condensed interim financial statements are the same as those applied in the preparation of the financial statements of the Bank for the year ended December 31, 2018 except for the new significant judgements relate to lessee accounting under IFRS 16, which are described in note 6.1

6 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the financial statements of the Bank for the year ended December 31, 2018, except for the following:

6.1 Change in Accounting Policy

IFRS 16 introduces an on balance sheet accounting model for long term Ijarahs (short-term and having underlying assets of low value continue to be treated as Ijarah of Musta'jir under IFAS 02). Musta'jir recognizes a right-of-use asset representing its right of using the underlying asset and a corresponding Ijarah liability representing its obligations to make Ujrah (lease) payments. However, accounting for Ijarah of Muj'ir (lessors) remains the same as required under IFAS 02 i.e. Muj'ir continue to present assets subject to Ijarah according to the nature of the asset, distinguished from the assets in own use.

The Bank has adopted IFRS 16 from Jan 01, 2019, and has not restated comparatives for the 2018 reporting period, as permitted under the specific transitional provisions in the Standard.

On adoption of IFRS 16, the Bank has recognised liabilities in respect of Ijarahs of Musta'jir which had previously been shown off-balance sheet. These liabilities were measured as the present value of the remaining Ijarah payments, discounted using the Bank's incremental borrowing rate. The associated right-of use assets were measured at the amount equal to the Ijarah liability, adjusted by the amount of prepaid Ujrah payments recognised in the statement of financial position immediately before the date of initial application.

The Ijarah liability is subsequently measured at amortized cost using the effective borrowing rate. The right-of-use assets are depreciated on a straight line basis over the Ijarah term. The right-of-use assets are reduced by impairment losses, if any, and adjusted for certain remeasurements of lease liability.

The change in accounting policy affected the following items in the statement of financial position as on Jun 30, 2019:

- Right-of-Use assets recognized as Fixed assets- increase by Rs.2,525.800 million;
- Ijarah liabilities recognized as Other liabilities- increase by Rs.2,606.581 million

The impact on profit and loss account for the period Jan 01, 2019 to Jun 30, 2019 was a increase of charge of Rs. 120.337 million.

Payments associated with short-term Ijarahs and having low-value assets are recognized on a straight-line basis as an expense in profit or loss.

7 FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Bank are consistent with those disclosed in the annual financial statements for the year ended December 31, 2018.

	Note	(Un-audited) June 30, 2019 Rupees in thousands	(Audited) December 31, 2018 Rupees in thousands
8 CASH AND BALANCES WITH TREASURY BANKS			
In hand			
- local currency		2,120,091	1,963,099
- foreign currencies		<u>1,034,737</u>	<u>561,844</u>
		3,154,828	2,524,943
With State Bank of Pakistan (SBP) in			
- local currency current account	8.1	5,283,031	3,429,560
- foreign currency current accounts			
cash reserve account	8.2	<u>263,606</u>	<u>188,019</u>
special cash reserve account	8.3	<u>307,620</u>	<u>219,402</u>
US\$ clearing account		<u>148,207</u>	<u>104,396</u>
		719,433	511,817
With National Bank of Pakistan in			
- local currency current account		<u>1,077,920</u>	<u>524,049</u>
		<u>10,235,212</u>	<u>6,990,369</u>

- 8.1** The local currency current account is maintained with the SBP under the Cash Reserve Requirement of section 22 of Banking Companies Ordinance, 1962. This section requires banking companies to maintain a local currency cash reserve in the current account opened with the SBP at a sum not less than such percentage of its time and demand liabilities in Pakistan as prescribed by the SBP from time to time.
- 8.2** As per BSD Circular No. 15 dated June 21, 2008, cash reserve of 5% is required to be maintained with the SBP on deposits held under the New Foreign Currency Accounts Scheme (FE-25 deposits). This account is non-remunerative in nature.
- 8.3** Special cash reserve of 6% is required to be maintained with the SBP on FE-25 deposits as specified in BSD Circular No. 15 dated June 21, 2008. This account is non-remunerative in nature.

	Note	(Un-audited) June 30, 2019 Rupees in thousands	(Audited) December 31, 2018 Rupees in thousands
9 BALANCES WITH OTHER BANKS			
In Pakistan			
- deposit account	9.1	1,004,800	979,332
Outside Pakistan			
- current account		<u>491,698</u>	<u>443,369</u>
		<u>1,496,498</u>	<u>1,422,701</u>

- 9.1** This represents saving accounts carrying profit at expected rates ranging from 0.03% to 8.5% per annum (December 31, 2018: 0.03% to 9.95% per annum).

	Note	(Un-audited) June 30, 2019 Rupees in thousands	(Audited) December 31, 2018 Rupees in thousands
10 DUE FROM FINANCIAL INSTITUTIONS			
Secured			
Bai Muajjal receivable - with State Bank of Pakistan	10.1	3,371,664	-
Unsecured			
Musharaka arrangements	10.2	<u>1,715,000</u>	<u>4,675,000</u>
		<u>5,086,664</u>	<u>4,675,000</u>

- 10.1** This includes average return of 10.34% per annum (December 31, 2018: Nil) having maturity on February 07, 2020 (December 31, 2018: Nil).

- 10.2 This represents Musharaka arrangements with banks carrying profit at expected rates ranging from 8.00% to 11.00% per annum (December 31, 2018: 9.25% to 9.55% per annum) and having maturity till July 29, 2019.

	(Un-audited) June 30, 2019	(Audited) December 31, 2018
10.3 Particulars of due from financial institutions	Rupees in thousands	
- local currency	5,086,664	4,675,000
- foreign currencies	-	-
	<u>5,086,664</u>	<u>4,675,000</u>

11 INVESTMENTS

11.1 Investments by type:

Available-for-sale securities

Federal Government securities
Shares
Non Government securities

June 30, 2019 (Un-audited)			
Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value
Rupees in thousands			
12,502,008	-	(81,909)	12,420,099
2,053,042	1,019,186	(85,896)	947,960
1,273,167	-	3,854	1,277,021
15,828,217	1,019,186	(163,951)	14,645,080

Held-to-maturity securities

Federal Government securities
Non Government securities

2,700,827	-	-	2,700,827
690,000	-	-	690,000
3,390,827	-	-	3,390,827
19,219,044	1,019,186	(163,951)	18,035,907

Total Investments

December 31, 2018 (Audited)

Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value
Rupees in thousands			
8,452,080	-	(41,163)	8,410,917
1,831,580	881,903	(43,325)	906,352
1,427,333	-	4,416	1,431,749
11,710,993	881,903	(80,072)	10,749,018
1,159,936	-	-	1,159,936
805,000	-	-	805,000
1,964,936	-	-	1,964,936
13,675,929	881,903	(80,072)	12,713,954

Available-for-sale securities

Federal Government securities
Shares
Non Government securities

Held-to-maturity securities

Federal Government securities
Non Government securities

Total Investments

- 11.1.1 There was no investment given as collateral as at June 30, 2019 (December 31, 2018: Nil).

	(Un-audited) June 30, 2019	(Audited) December 31, 2018
11.2 Provision for diminution in value of investments	Rupees in thousands	
Opening balance	881,903	-
Charge for the period / year	174,537	881,903
Reversal on disposals	(37,254)	-
	<u>137,283</u>	<u>881,903</u>
Closing balance	<u>1,019,186</u>	<u>881,903</u>

- 11.3 Government securities classified as Held to Maturity represent receivable from Government of Pakistan against sale of GoP Ijarah Sukuk certificates (GIS - 16 and GIS - 18). The credit price will be recovered at the time of maturity.

- 11.4 The market value of non Government securities classified as held-to-maturity as at June 30, 2019 amounted to Rs.694.678 million (December 31, 2018: Rs.814.422 million).

12 ISLAMIC FINANCING AND RELATED ASSETS - NET

Note		Performing		Non performing		Total	
		(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)
		June 30,	December 31,	June 30,	December 31,	June 30,	June 30,
		2019	2018	2019	2018	2019	2018
Rupees in thousands							
Murabaha	12.1	12,250,701	17,096,368	901	759	12,251,602	17,097,127
Istisna	12.2	2,862,161	1,793,878	-	-	2,862,161	1,793,878
Salam		81,820	4,118	-	-	81,820	4,118
Ijarah	12.3	4,884,547	4,269,903	71,029	-	4,955,576	4,269,903
Running Musharaka	12.4	19,234,729	19,441,575	-	-	19,234,729	19,441,575
Diminishing Musharaka	12.5	18,770,716	19,047,410	321,876	10,007	19,092,592	19,057,417
Staff finance	12.6	1,351,319	1,258,046	-	-	1,351,319	1,258,046
Islamic financing and related assets - gross		59,435,993	62,911,298	393,806	10,766	59,829,799	62,922,064
Less: Provision against non-performing Islamic financing and related assets							
- Specific		-	-	(1,338)	(758)	(1,338)	(758)
- General		(25,867)	(14,102)	-	-	(25,867)	(14,102)
	12.9	(25,867)	(14,102)	(1,338)	(758)	(27,205)	(14,860)
Islamic financing and related assets - net of provisions		59,410,126	62,897,196	392,468	10,008	59,802,594	62,907,204

12.1 Murabaha

	(Un-audited) June 30, 2019	(Audited) December 31, 2018
Rupees in thousands		
- Murabaha financing	5,523,156	7,334,021
- Murabaha inventory	6,179,016	6,625,790
- Advances against Murabaha financing	499,430	3,056,316
- Advances against Murabaha financing under Islamic export refinance scheme	50,000	81,000
	12,251,602	17,097,127

12.2 Istisna

- Istisna financing	159,150	-
- Istisna inventory	875,892	594,687
- Advances against Istisna financing	1,026,711	24,244
- Istisna financing under Islamic export refinance scheme	50,000	-
- Advances against Istisna financing under Islamic export refinance scheme	750,408	1,174,947
	2,862,161	1,793,878

12.3 Ijarah

- Net book value of assets in Ijarah under IFAS 2	4,201,572	2,948,075
- Advances against Ijarah	754,004	1,321,828
	4,955,576	4,269,903

12.4 Running Musharaka

- Running Musharaka financing	17,647,729	18,285,575
- Running Musharaka financing under Islamic export refinance scheme	1,587,000	1,156,000
	19,234,729	19,441,575

12.5 Diminishing Musharaka

- Diminishing Musharaka financing	17,933,419	15,347,739
- Advances against Diminishing Musharaka financing	1,159,173	3,709,678
	19,092,592	19,057,417

12.6 Staff finance

- Staff vehicle finance under Diminishing Musharaka	263,841	213,215
- Staff housing finance under Diminishing Musharaka	1,087,478	1,044,831
	1,351,319	1,258,046

12.7 Particulars of Islamic financing and related assets - gross

In local currency	59,829,799	62,922,064
In foreign currency	-	-
	59,829,799	62,922,064

- 12.8** Islamic financing and related assets include Rs. 393.806 million (December 31, 2018: Rs. 10.766 million) which have been placed under non-performing status as detailed below:

Category of Classification	(Un-audited) June 30, 2019		(Audited) December 31, 2018	
	Non-performing Islamic financing and related assets	Provision	Non-performing Islamic financing and related assets	Provision
Rupees in thousands				
Domestic				
Other Assets Especially Mentioned	4,436	-	9,832	-
Substandard	388,658	657	235	59
Doubtful	63	32	-	-
Loss	649	649	699	699
	<u>393,806</u>	<u>1,338</u>	<u>10,766</u>	<u>758</u>

- 12.8.1** As allowed by the SBP, the Bank has availed benefit of forced sale values amounting to Rs. 101.809 million (December 31, 2018: Nil) in determining the provisioning against non-performing Islamic financing and related assets as at June 30, 2019. The additional benefit on the Bank's statement of profit and loss arising from availing the FSV benefit - net of tax amounts to Rs 66.176 million as at June 30, 2019 (December 31, 2018: Nil). However, the additional impact on profitability arising from availing the benefit of forced sales value is not available for payment of cash or stock dividends to shareholders.

12.9 Particulars of provision against Islamic financing and related assets

Note	June 30, 2019 (Un-audited)			December 31, 2018 (Audited)		
	Specific	General	Total	Specific	General	Total
Rupees in thousands						
Opening balance	758	14,102	14,860	729	490	1,219
Charge for the period / year	720	11,765	12,485	59	13,612	13,671
Reversals	(99)	-	(99)	(30)	-	(30)
	621	11,765	12,386	29	13,612	13,641
Amounts written off	(41)	-	(41)	-	-	-
Closing balance	<u>1,338</u>	<u>25,867</u>	<u>27,205</u>	<u>758</u>	<u>14,102</u>	<u>14,860</u>

- 12.9.1** The Bank has maintained general provision at an amount equal to 1% of the fully secured performing portfolio of consumer auto finance and unsecured performing portfolio of micro financing as required by the Prudential Regulations issued by the SBP. Further, general provision on consumer house finance is maintained as per the criteria defined in relevant Prudential Regulations issued by SBP.

- 12.9.2** As required by the Prudential Regulations issued by the SBP for micro financing, the Bank has written-off a financing amounting to Rs. 0.042 million (December 31, 2018: Nil).

12.10 Particulars of provision against Islamic financing and related assets

	June 30, 2019 (Un-audited)			December 31, 2018 (Audited)		
	Specific	General	Total	Specific	General	Total
Rupees in thousands						
In local currency	1,338	25,867	27,205	758	14,102	14,860
In foreign currency	-	-	-	-	-	-
	<u>1,338</u>	<u>25,867</u>	<u>27,205</u>	<u>758</u>	<u>14,102</u>	<u>14,860</u>

Note	(Un-audited) June 30, 2019	(Audited) December 31, 2018
	Rupees in thousands	
13 FIXED ASSETS		
Capital work-in-progress	13.1	409,827
Property and equipment		274,249
Right of use of assets	13.4	2,408,295
	<u>2,525,800</u>	<u>2,345,731</u>
	<u>5,343,922</u>	<u>2,619,980</u>

	Note	(Un-audited) June 30, 2019 Rupees in thousands	(Audited) December 31, 2018 Rupees in thousands
13.1 Capital work-in-progress			
Civil works		161,234	96,620
Advance to suppliers and contractors		177,087	153,267
Others		71,506	24,362
		<u>409,827</u>	<u>274,249</u>

(Un-audited)
For the period ended
June 30,
2019 2018
Rupees in thousands

13.2 Additions to fixed assets - at cost

Capital work-in-progress	135,578	135,813
--------------------------	---------	---------

Property and equipment

Building freehold	5,702	-
Land freehold	-	1,567
Leasehold improvements	-	1,078
Furniture and fixtures	12,745	32,519
Office equipment	83,821	156,542
Computer equipment	93,154	86,046
Vehicles	-	1,287
	<u>195,422</u>	<u>279,039</u>
	<u>331,000</u>	<u>414,852</u>

13.3 Disposal to fixed assets - at WDV

Furniture and fixtures	1	-
Computer equipment	266	-
	<u>267</u>	<u>-</u>

13.4 Ijarah of Mustaj'ir meeting the criteria prescribed by IFRS 16 "Leases" are presented as on-balance sheet item.

(Un-audited) (Audited)
June 30, December 31,
2019 2018
Rupees in thousands

14 INTANGIBLE ASSETS

Advance against purchase of software	3,680	3,680
Computer software	561,199	521,111
	<u>564,879</u>	<u>524,791</u>

(Un-audited)
For the period ended
June 30,
2019 2018
Rupees in thousands

14.1 Additions to intangible assets

Directly purchased	<u>94,536</u>	<u>91,628</u>
--------------------	---------------	---------------

15 DEFERRED TAX ASSETS / (LIABILITY) - NET

June 30, 2019 (Un-audited)

At Jan 01, 2019	Recognised in P&L A/C	Reconised in OCI	At Jun 30, 2019
Rupees in thousands			
806,991	146,240	-	953,231
88,851	68,688	-	157,539
28,025	-	29,358	57,383
21	231	-	252
797	-	-	797
924,685	215,159	29,358	1,169,202

Deductible temporary difference**Taxable temporary difference**

(25,818)	228	-	(25,590)
(147,802)	2,088	-	(145,714)
(173,620)	2,316	-	(171,304)
751,065	217,475	29,358	997,898

December 31, 2018 (Audited)

At Jan 01, 2018	Recognised in P&L A/C	Recognised in OCI	At Dec 31, 2018
Rupees in thousands			
189,882	617,109	-	806,991
31,249	57,602	-	88,851
208,258	-	(180,233)	28,025
-	21	-	21
797	-	-	797
430,186	674,732	(180,233)	924,685
(26,273)	455	-	(25,818)
(114,448)	(33,354)	-	(147,802)
(140,721)	(32,899)	-	(173,620)
289,465	641,833	(180,233)	751,065

Deductible temporary difference**Taxable temporary difference**

16 OTHER ASSETS

(Un-audited) June 30,	(Audited) December 31,
Rupees in thousands	
1,914,350	1,058,880
285,180	267,118
27,774	35,888
1,075	-
244,419	-
232,588	288,577
29,394	13,945
177,173	169,697
2,392,380	409,429
22,254	15,152
<u>5,326,587</u>	<u>2,258,686</u>

17 CONTINGENT ASSETS

There were no contingent assets of the Bank as at June 30, 2019 (December 31, 2018: Nil).

18 BILLS PAYABLE

(Un-audited) June 30, 2019	(Audited) December 31, 2018
Rupees in thousands	
1,091,032	1,303,992
-	-
<u>1,091,032</u>	<u>1,303,992</u>

	Note	(Un-audited) June 30, 2019 Rupees in thousands	(Audited) December 31, 2018
19 DUE TO FINANCIAL INSTITUTIONS			
In Pakistan		5,718,579	7,718,759
Outside Pakistan		-	81,869
		<u>5,718,579</u>	<u>7,800,628</u>
19.1 Particulars of due to financial institutions with respect to currencies			
In local currency		5,718,579	7,718,759
In foreign currencies		-	81,869
		<u>5,718,579</u>	<u>7,800,628</u>
19.2 Details of due to financial institutions - Secured / Unsecured			
Secured			
Musharaka with the State Bank of Pakistan under Islamic Export Refinance Scheme	19.2.1	2,392,408	1,987,408
Unsecured			
Musharaka arrangements with other financial institutions	19.2.2	3,202,132	5,731,351
Musharaka arrangements with other institution	19.2.3	124,039	-
Overdrawn nostro		-	81,869
		<u>5,718,579</u>	<u>7,800,628</u>
19.2.1 These Musharaka arrangements are on a profit and loss sharing basis maturing between July 08, 2019 to November 24, 2019 (December 31, 2018: February 24, 2019 to June 26, 2019) and are secured against demand promissory notes executed in favour of the SBP. A limit of Rs. 2,700 million has been allocated to the Bank by SBP under Islamic Export Refinance Scheme.			
19.2.2 This represents Musharaka arrangements with banks carrying profit at expected rates ranging from 7.5% to 9.0% per annum (December 31, 2018: 9.4% to 9.8% per annum) and having maturity till August 30, 2019.			
19.2.3 This represents Musharaka arrangement with Karandaaz on profit and loss sharing basis. A limit of 500 million has been allocated to the Bank under the agreement.			
20 DEPOSITS AND OTHER ACCOUNTS			

	June 30, 2019 (Un-audited)			December 31, 2018 (Audited)		
	In Local currency	In Foreign currencies	Total	In Local currency	In Foreign currencies	Total
	Rupees in thousands					
Customers						
Current deposits	22,180,950	2,523,471	24,704,421	20,498,978	1,599,388	22,098,366
Savings deposits	33,288,335	2,191,152	35,479,487	29,634,547	1,705,967	31,340,514
Term deposits	8,094,458	112,458	8,206,916	5,040,187	104,191	5,144,378
Others	3,831,810	-	3,831,810	3,690,026	-	3,690,026
	<u>67,395,553</u>	<u>4,827,081</u>	<u>72,222,634</u>	<u>58,863,738</u>	<u>3,409,546</u>	<u>62,273,284</u>
Financial Institutions						
Current deposits	1,161,718	1,384	1,163,102	73,166	1,206	74,372
Savings deposits	5,163,217	1,586	5,164,803	5,885,028	-	5,885,028
Term deposits	4,654,895	-	4,654,895	5,074,501	-	5,074,501
	<u>10,979,830</u>	<u>2,970</u>	<u>10,982,800</u>	<u>11,032,695</u>	<u>1,206</u>	<u>11,033,901</u>
	<u>78,375,383</u>	<u>4,830,051</u>	<u>83,205,434</u>	<u>69,896,433</u>	<u>3,410,752</u>	<u>73,307,185</u>

	Note	(Un-audited) June 30, 2019 Rupees in thousands	(Audited) December 31, 2018
21 OTHER LIABILITIES			
Profit / return payable in local currency	21.1	578,190	390,714
Profit / return payable in foreign currencies		7,342	4,679
Accrued expenses		239,976	324,388
Income received in advance		64,187	30,365
Acceptance		2,392,380	409,429
Branch adjustment account		-	160,384
Payable under inter-bank fund transfer		59,113	71,960
Advance receipt against Islamic financing and related assets		6,305	3,319
Charity fund balance		30,044	25,402
Security deposits against Ijarah financing		1,001,540	812,429
Retention money payable		-	17,780
Payable under purchase of securities		-	14,910
Withholding tax, Federal excise duty and other payable		20,846	7,778
Liability against ROU asset	21.2	2,608,088	-
Others		128,480	108,894
		<u>7,136,491</u>	<u>2,382,431</u>

21.1 It includes Rs. 9.961 million (December 31, 2018: Rs. 8.916 million) in respect of profit / return payable on Musharaka with the SBP under Islamic Export Refinance Scheme.

21.2 Ijarah of Musta'jir meeting the criteria prescribed by IFRS 16 "Leases" are presented as on-balance sheet item.

22 SHARE CAPITAL

Authorized Capital

(Un-audited) June 30, 2019 Numbers of shares	(Audited) December 31, 2018 Numbers of shares		(Un-audited) June 30, 2019 Rupees in thousands	(Audited) December 31, 2018 Rupees in thousands
1,500,000,000	1,500,000,000	Ordinary shares of Rs. 10/- each	15,000,000	15,000,000

Issued, subscribed and paid up capital

(Un-audited) June 30, 2019 Numbers of shares	(Audited) December 31, 2018 Numbers of shares			
		Fully paid in cash		
1,120,000,000	1,000,000,000	Balance at beginning of the period / year	11,200,000	10,000,000
-	120,000,000	Issued during the period / year - right shares	-	1,200,000
1,120,000,000	1,120,000,000	Balance at end of the period / year	11,200,000	11,200,000

22.1 The Bank's shares are 100 percent held by MCB Bank Limited (MCB) - the parent company and its nominee directors.

	Note	(Un-audited) June 30, 2019 Rupees in thousands	(Audited) December 31, 2018 Rupees in thousands
23 RESERVES			
Statutory Reserves		26,444	26,444

23.1 Statutory reserve represents amount set aside as per the requirements of section 21 of the Banking Companies Ordinance, 1962.

	Note	(Un-audited) June 30, 2019 Rupees in thousands	(Audited) December 31, 2018 Rupees in thousands
24 SURPLUS / (DEFICIT) ON REVALUATION OF ASSETS			

Surplus / (deficit) on revaluation of

- Available for sale securities
- Fixed Assets

(163,951)	(80,072)
209,487	210,137
45,536	130,065

Deferred tax on surplus / (deficit) on revaluation of:

- Available for sale securities
- Fixed Assets

57,383	28,025
(25,590)	(25,818)
31,793	2,207
77,329	132,272

25 CONTINGENCIES AND COMMITMENTS

Guarantees	25.1	4,653,728	3,092,537
Commitments	25.2	10,241,416	16,137,900
Other contingent liabilities	25.3	425,820	425,820
		15,320,964	19,656,257

25.1 Guarantees:

Performance guarantees	1,928,455	1,099,947
Other guarantees	2,725,273	1,992,590
	4,653,728	3,092,537

			(Un-audited) June 30, 2019	(Audited) December 31, 2018
	Note		Rupees in thousands	
25.2 Commitments:				
Documentary credits and short-term trade-related transactions				
Letters of credit			6,784,587	11,639,176
Commitments in respect of:				
Forward foreign exchange contracts	25.2.1		2,680,316	2,237,365
Commitments for acquisition of:				
Fixed assets			6,727	10,395
Intangible assets			17,357	29,647
Other commitments	25.2.2		752,429	2,221,317
			<u>10,241,416</u>	<u>16,137,900</u>

25.2.1 Commitments in respect of forward foreign exchange contracts

Purchase		3,475,315	3,465,359
Sale		794,999	1,227,994
		<u>2,680,316</u>	<u>2,237,365</u>

25.2.2 Other Commitments

Commitments to extend credit	25.2.2.1	<u>752,429</u>	<u>2,221,317</u>
------------------------------	----------	----------------	------------------

25.2.2.1 Other than those stated above, the Bank makes commitment(s) to extend credit in the normal course of business including related parties but these being revocable commitments do not attract any penalty or expense if the facility is unilaterally withdrawn.

	Note	(Un-audited) June 30, 2019	(Audited) December 31, 2018
		Rupees in thousands	

25.3 Other contingent liabilities

Claim against the Bank not acknowledged as debt	25.3.1	<u>425,820</u>	<u>425,820</u>
---	--------	----------------	----------------

25.3.1 This represents claim by a third party against the Bank, which is being contested in the Court of law. The suit has been disposed off by the Court vide Order dated May 10, 2019 wherein the status quo has been ordered to be maintained with respect to bank guarantee and the matter has been referred to arbitration with the consent of the parties. However the bank has not received any official notice to attend the arbitration proceedings till date.

	Note	(Un-audited)			
		Quarter ended June 30, 2019	Half Year ended June 30, 2019	Quarter ended June 30, 2018	Half Year ended June 30, 2018
		Rupees in thousands			

26 PROFIT / RETURN EARNED

Financings	1,749,796	3,350,478	649,047	1,212,668
Investments in				
- available for sale securities	367,201	591,369	137,449	242,313
- held to maturity securities	110,898	173,562	18,065	36,290
	<u>478,099</u>	<u>764,931</u>	<u>155,514</u>	<u>278,603</u>
Musharaka arrangements				
with financial institutions	130,174	226,331	30,935	52,576
Deposits with financial institutions	15,656	26,877	17,943	34,310
	<u>2,373,725</u>	<u>4,368,617</u>	<u>853,439</u>	<u>1,578,157</u>

27 PROFIT / RETURN EXPENSED

Deposits and other accounts	1,175,624	2,133,260	297,049	570,796
Musharaka arrangements with the State Bank of Pakistan under IERS	11,675	24,534	6,102	10,755
Musharaka arrangements with other financial institutions	127,039	311,347	208,294	328,926
Musharaka arrangements with other institution	2,011	2,064	-	-
Unwinding of liability against ROU asset	27.1	81,771	163,541	-
		<u>1,398,120</u>	<u>2,634,746</u>	<u>511,445</u>
				<u>910,477</u>

27.1 Ijarah of Musta'jir meeting the criteria prescribed by IFRS 16 "Leases" are presented as on-balance sheet item.

		(Un-audited)			
	Note	Quarter ended June 30, 2019	Half Year ended June 30, 2019	Quarter ended June 30, 2018	Half Year ended June 30, 2018
Rupees in thousands					
28	FEE & COMMISSION INCOME				
	Branch banking customer fees	3,191	6,356	1,676	2,945
	Consumer finance related fees	5,655	10,667	1,448	1,863
	Card related fees	18,029	32,536	5,489	9,871
	Digital banking fees	1,545	3,242	465	1,302
	Commission on trade	21,136	38,541	11,138	21,371
	Commission on guarantees	4,670	8,896	3,982	7,672
	Commission on remittances including home remittances	1,570	3,597	801	1,292
	Commission on banca takaful	19,748	35,977	5,834	6,877
	Others	-	1,340	-	-
		<u>75,544</u>	<u>141,152</u>	<u>30,833</u>	<u>53,193</u>
29	GAIN / (LOSS) ON SECURITIES - NET				
	Realised	29.1	<u>(10,268)</u>	<u>(43,077)</u>	<u>15,668</u>
29.1	Realised gain / (loss) on:				
	Federal Government Securities - Sukuk certificates		(10,268)	(8,028)	-
	Shares		-	(35,049)	15,668
			<u>(10,268)</u>	<u>(43,077)</u>	<u>15,668</u>
30	OTHER INCOME				
	Rental income	2,376	4,752	2,160	4,320
	Locker rent	1,922	4,536	311	686
	Fees and charges recovered	38	114	53	110
		<u>4,336</u>	<u>9,402</u>	<u>2,524</u>	<u>5,116</u>
31	OPERATING EXPENSES				
	Total compensation expense	513,958	1,044,503	311,296	497,996
	Property expense				
	Rent & taxes	26,607	56,980	78,819	127,862
	Takaful expenses	10,722	19,154	11,234	17,686
	Utilities cost	16,061	61,059	19,470	27,127
	Security (including guards)	41,175	98,134	28,955	48,911
	Repair & maintenance (including janitorial charges)	29,810	56,600	13,420	21,740
	Depreciation on right-of-use assets	98,659	197,319	-	-
	Depreciation	35,547	70,139	25,463	47,663
		258,581	559,385	177,361	290,989
	Information technology expenses				
	Software maintenance	28,830	41,425	16,618	26,538
	Hardware maintenance	30,232	38,267	9,925	17,619
	Takaful expenses	504	1,005	371	728
	Depreciation	30,878	56,974	24,058	45,007
	Amortisation	27,147	54,447	21,836	41,425
	Network charges	29,841	60,752	20,839	40,406
		147,432	252,870	93,647	171,723
	Other operating expenses				
	Directors' fees and allowances	200	400	190	350
	Remuneration to Shariah Board members	2,011	4,022	2,081	3,742
	Legal & professional charges	11,916	18,593	11,270	17,376
	Takaful expenses	23,184	32,535	292	584
	Fee and subscription	510	274	423	1,533
	Outsourced services costs	48,170	108,156	34,772	59,865
	balances c/f	85,991	163,980	49,028	83,450

..... (continue)

(Un-audited)				
	Quarter ended June 30, 2019	Half Year ended June 30, 2019	Quarter ended June 30, 2018	Half Year ended June 30, 2018
Rupees in thousands				
Other operating expenses				
balances b/f	85,991	163,980	49,028	83,450
Travelling & conveyance	23,904	45,018	18,123	27,860
Repair & maintenance vehicles	360	562	371	632
NIFT clearing charges	4,887	9,196	3,432	5,029
Brokerage, commission and bank charges	(1,311)	6,190	4,011	4,980
Depreciation	2,739	5,478	1,219	2,369
Training & development	3,672	7,444	4,150	4,694
Postage & courier charges	10,597	22,474	7,714	15,178
Communication	3,005	5,104	1,610	3,193
Stationery & printing	9,417	25,397	9,162	19,579
Marketing, advertisement & publicity	18,520	36,224	16,831	23,032
Auditors remuneration	3,702	4,857	2,603	5,359
Entertainment	7,998	19,103	5,851	10,830
Others	4,975	12,102	5,894	9,190
	178,456	363,129	129,999	215,375
	1,098,427	2,219,887	712,303	1,176,083

31.1 Ijarah of Musta'jir meeting the criteria prescribed by IFRS 16 "Leases" are presented as on-balance sheet item.

(Un-audited)				
Note	Quarter ended June 30, 2019	Half Year ended June 30, 2019	Quarter ended June 30, 2018	Half Year ended June 30, 2018
Rupees in thousands				
32 OTHER CHARGES				
Penalties imposed by the State				
Bank of Pakistan	-	25	-	-
Loss on sale of fixed assets - net	(34)	18	-	-
	(34)	43	-	-

33 PROVISIONS & WRITE OFFS - NET

Provision for diminution				
in value of investments	11.2	174,537	137,283	247,540
Provision against Islamic financings				
and related assets	12.9	(62,365)	12,386	5,228
Other write offs		-	-	97
		112,172	149,669	252,768
				253,306

34 TAXATION

Current	42,879	68,688	12,236	22,155
Deferred	(121,085)	(217,475)	(184,936)	(219,290)
	(78,206)	(148,787)	(172,700)	(197,135)

35 BASIC AND DILUTED LOSS PER SHARE - AFTER TAX

Loss after taxation	(15,986)	(276,368)	(324,976)	(370,357)
---------------------	----------	-----------	-----------	-----------

Number of shares - in thousand

Weighted average number of ordinary shares	1,120,000	1,120,000	1,120,000	1,100,110
--	-----------	-----------	-----------	-----------

Rupee

Basic / diluted loss per share - after tax	(0.014)	(0.247)	(0.290)	(0.337)
--	---------	---------	---------	---------

		(Un-audited) For the period ended June 30,	
	Note	2019	2018
		Rupees in thousands	
36	CASH AND CASH EQUIVALENTS		
	Cash and balances with treasury banks	8	10,235,212
	Balances with other banks	9	1,496,498
			<u>515,985</u>
			<u>11,731,710</u>
			<u>6,385,180</u>

37 FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value of quoted securities other than those classified as held to maturity, is based on quoted market price. Quoted securities classified as held to maturity are carried at cost. The fair value of unquoted equity securities, is determined on the basis of the break-up value of these investments as per their latest available audited financial statements.

The fair value of unquoted securities, placements, Islamic financing and related assets, other assets, other liabilities, fixed term deposits and acceptances cannot be calculated with sufficient reliability due to the absence of a current and active market for these assets and liabilities and reliable data regarding market rates for similar instruments.

37.1 The Bank measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Fair value measurements using input for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

The table below analyses the financial and non-financial assets carried at fair values, by valuation methods. For financial assets, the Bank essentially carries its investments in Sukuk and equity securities at fair values. Valuation of investments is carried out as per guidelines specified by the SBP. In case of non-financial assets, the Bank has adopted revaluation model (as per IAS 16) in respect of land and building.

June 30, 2019 (Un-audited)			
Fair Value			
Level 1	Level 2	Level 3	Total
Rupees in thousands			

On-balance sheet financial instruments

Financial assets measured at fair value

Available for sale securities

Investments

Federal Government Securities	-	12,420,099	-	12,420,099
Shares	947,960	-	-	947,960
Non-Government Securities	-	1,277,021	-	1,277,021
	947,960	13,697,120	-	14,645,080

Financial assets - disclosed but not measured at fair value

Investments

Non-Government Securities	-	694,678	-	694,678
---------------------------	---	---------	---	---------

Off-balance sheet financial instruments

Foreign exchange contracts purchase	-	3,764,518	-	3,764,518
Foreign exchange contracts sale	-	915,116	-	915,116

Fair value of non-financial

Operating fixed assets (land and buildings)	-	1,010,361	-	1,010,361
---	---	-----------	---	-----------

December 31, 2018 (Audited)

	Fair Value			
	Level 1	Level 2	Level 3	Total
	Rupees in thousands			
On-balance sheet financial instruments				
Financial assets measured at fair value				
Available for sale securities				
<i>Investments</i>				
Federal Government Securities	-	8,410,917	-	8,410,917
Shares	906,352	-	-	906,352
Non-Government Securities	-	848,416	-	848,416
	906,352	9,259,333	-	10,165,685
Financial assets - disclosed but not measured at fair value				
Investments				
Non-Government Securities	-	814,422	-	814,422
Off-balance sheet financial instruments				
Foreign exchange contracts purchase	-	3,678,688	-	3,678,688
Foreign exchange contracts sale	-	1,271,642	-	1,271,642
Fair value of non-financial				
Operating fixed assets (land and buildings)	-	1,012,126	-	1,012,126

The Bank's policy is to recognise transfers into and out of the different fair value hierarchy levels at the date the event or change in circumstances that caused the transfer occurred. There were no transfers between levels 1, 2 and 3 during the year.

(a) Financial instruments in level 1

Financial instruments included in level 1 comprise of investments in listed ordinary shares.

(b) Financial instruments in level 2

Financial instruments included in level 2 comprise of Sukuks and Forward Exchange Contracts.

(c) Financial instruments in level 3

Currently, no financial instrument is classified in level 3.

Valuation techniques and inputs used in determination of fair values

Item	Valuation techniques and input used
Fully paid-up ordinary shares	Fair values of investments in listed equity securities are valued on the basis of closing quoted market prices available at the Pakistan Stock Exchange.
Ijarah Sukuks (GOP Ijarah Sukuks and other Ijarah Sukuks)	Fair values of GoP Ijarah Sukuks and other Ijarah Sukuks are derived using the PKISRV rates announced by the Financial Market Association (FMA) through Reuters. These rates denote an average of quotes received from eight different pre-defined / approved dealers / brokers.
Foreign exchange contracts	The valuation has been determined by interpolating the mid rates announced by the State Bank of Pakistan.
Operating fixed assets (land and building)	Land and buildings are revalued every three years using professional valuers on the panel of Pakistan Banker's Association. The valuation is based on their assessment of market value of the properties.

38 SEGMENT INFORMATION

38.1 Segment Details with respect to Business Activities

June 30, 2019 (Un-audited)

	Business Distribution	Corporate	Consumer	Micro Finance	Treasury	Head Office	Total
Profit and Loss	Rupees in thousands						
Net spread earned	(2,042,187)	3,019,636	121,099	20,009	598,837	16,477	1,733,871
Inter segment revenue - net	3,290,881	(2,829,830)	(103,056)	(5,816)	(623,453)	271,274	-
Other income	111,302	23,833	6,819	3,849	60,018	4,752	210,573
Total Income	1,359,996	213,639	24,862	18,042	35,402	292,503	1,944,444
Segment direct expenses	(1,020,101)	(52,234)	(45,831)	(21,708)	(8,493)	(1,071,563)	(2,219,930)
Inter segment expense allocation	(311,089)	(4,144)	(7,722)	(3,841)	(1,055)	327,851	-
Total expenses	(1,331,190)	(56,378)	(53,553)	(25,549)	(9,548)	(743,712)	(2,219,930)
Provisions / write off	50	-	(10,981)	(1,104)	(137,283)	(351)	(149,669)
Profit / (loss) before tax	28,856	157,261	(39,672)	(8,611)	(111,429)	(451,560)	(425,155)
Balance Sheet							
Cash and bank balances	5,424,110	-	-	-	6,307,600	-	11,731,710
Investments	-	1,430,000	-	-	16,605,907	-	18,035,907
Net inter segment placements	73,706,540	-	-	-	-	3,595,481	77,302,021
Due from financial institutions	-	-	-	-	5,086,664	-	5,086,664
Financing - performing	5,287,873	49,696,464	2,890,193	165,868	-	1,368,390	59,408,788
- non-performing	649	386,029	-	252	-	6,876	393,806
Others	3,018,645	3,070,785	134,529	4,976	887,522	5,116,829	12,233,286
Total Assets	87,437,817	54,583,278	3,024,722	171,096	28,887,693	10,087,576	184,192,182
Bills payable	1,091,032	-	-	-	-	-	1,091,032
Due to financial institutions	324,055	2,192,392	-	-	3,202,132	-	5,718,579
Deposits & other accounts	82,693,860	511,574	-	-	-	-	83,205,434
Net inter segment acceptances	-	49,026,804	2,562,665	179,533	25,533,019	-	77,302,021
Others	3,300,014	2,695,247	501,730	173	405,304	234,023	7,136,491
Total liabilities	87,408,961	54,426,017	3,064,395	179,706	29,140,455	234,023	174,453,557
Equity	28,856	157,261	(39,673)	(8,610)	(252,762)	9,853,553	9,738,625
Total Equity & liabilities	87,437,817	54,583,278	3,024,722	171,096	28,887,693	10,087,576	184,192,182
Contingencies & Commitments	4,322,776	7,817,968	-	-	2,730,316	449,904	15,320,964

June 30, 2018 (Un-audited)

	Business Distribution	Corporate	Consumer	Micro Finance	Treasury	Head Office	Total
Rupees in thousands							
Profit & Loss							
Net spread earned	(555,869)	1,198,856	4,345	1,893	273	18,182	667,680
Inter segment revenue - net	953,146	(1,110,962)	(1,559)	(432)	(63,365)	223,172	-
Other income	42,527	28,443	353	943	117,417	4,534	194,217
Total Income	439,804	116,337	3,139	2,404	54,325	245,888	861,897
Segment direct expenses	(524,988)	(40,347)	(15,371)	(9,463)	(10,227)	(575,687)	(1,176,083)
Inter segment expense allocation	(196,357)	(2,343)	(5,338)	(1,558)	(876)	206,472	-
Total expenses	(721,345)	(42,690)	(20,709)	(11,021)	(11,103)	(369,215)	(1,176,083)
Reversal of provisions / (write off)	-	-	(5,669)	-	(247,540)	(97)	(253,306)
Profit / (loss) before tax	(281,541)	73,647	(23,239)	(8,617)	(204,318)	(123,424)	(567,492)

December 31, 2018 (Audited)

Business Distribution	Corporate	Consumer	Micro Finance	Treasury	Head Office	Total
-----------------------	-----------	----------	---------------	----------	-------------	-------

Rupees in thousands

Balance Sheet

Cash & Bank balances	3,352,342	-	-	-	5,060,728	-	8,413,070
Investments	-	1,545,000	-	-	11,168,954	-	12,713,954
Net inter segment placements	67,008,132	-	-	-	-	6,162,432	73,170,564
Due from financial institutions	-	-	-	-	4,675,000	-	4,675,000
Financing - performing	4,406,883	55,495,912	1,657,100	67,342	-	1,269,201	62,896,438
- non-performing	-	-	10,705	61	-	-	10,766
Others	469,512	841,954	32,241	2,256	313,583	4,494,976	6,154,522
Total Assets	75,236,869	57,882,866	1,700,046	69,659	21,218,265	11,926,609	168,034,314
Bills payable	1,303,992	-	-	-	-	-	1,303,992
Due to financial institutions	150,019	1,837,389	-	-	5,813,220	-	7,800,628
Deposits & other accounts	72,888,033	419,152	-	-	-	-	73,307,185
Net inter segment acceptances	-	55,227,525	1,629,752	83,674	16,229,613	-	73,170,564
Others	1,382,024	266,871	170,496	85	52,687	510,268	2,382,431
Total liabilities	75,724,068	57,750,937	1,800,248	83,759	22,095,520	510,268	157,964,800
Equity	(487,199)	131,929	(100,202)	(14,100)	(877,255)	11,416,341	10,069,514
Total Equity & liabilities	75,236,869	57,882,866	1,700,046	69,659	21,218,265	11,926,609	168,034,314

Contingencies & Commitments

3,293,150	11,388,563	-	-	4,508,682	465,862	19,656,257
-----------	------------	---	---	-----------	---------	------------

38.2 Segment details with respect to geographical locations

The Bank operates in Pakistan only.

39 RELATED PARTY TRANSACTIONS

The Bank has related party relationship with its parent company, associates, employee benefit plans and its directors and key management personnel and their close family members.

The Bank enters into transactions with related parties in the normal course of business.

Contributions to staff retirement benefit plan are made in accordance with the terms of the contribution plan. Remuneration to the executives / officers is determined in accordance with the terms of their appointment.

39.1 The details of transactions with related parties and balances with them are given below:

..... (Continue)

	June 30, 2019				December 31, 2018			
	Parent	Directors	Key management personnel	Other related parties	Parent	Directors	Key management personnel	Other related parties
	Rs. In thousands				Rs. In thousands			
Balances with other banks								
In current accounts	4,334	-	-	-	7,928	-	-	-
In deposit accounts	-	-	-	-	-	-	-	-
	4,334	-	-	-	7,928	-	-	-
Islamic financing and related assets								
Opening balance	-	12,263	92,318	490,514	-	13,103	83,778	314,132
Addition during the period / year	-	-	8,236	1,272,452	-	-	39,988	1,258,648
Repaid during the period / year	-	(12,263)	(8,786)	(1,114,449)	-	(840)	(15,223)	(1,082,266)
Transfer in / (out) - net	-	-	-	-	-	-	(16,225)	-
Closing balance	-	-	91,768	648,517	-	12,263	92,318	490,514
Operating fixed assets								
Capital work in progress								
Advance paid against purchase of property	20,000	-	-	-	20,000	-	-	-
Other assets								
Profit receivable	-	-	1,972	13,668	-	-	1,630	4,374
Commission receivable	-	-	-	4,300	-	-	-	-
Prepaid expenses	-	-	-	28,292	-	-	-	21,869
Receivable under demerger	-	-	-	-	6,303	-	-	-
Receivable under home remittance	29,394	-	-	-	13,945	-	-	-
Receivable under ATM transactions	-	-	-	10	-	-	-	66,557
Other receivable	-	-	525	-	-	-	150	-
	29,394	-	2,497	46,268	20,248	-	1,780	92,800
Due to financial institutions								
Opening balance	631,351	-	-	-	524,590	-	-	-
Addition during the period / year	21,474,496	-	-	-	40,942,611	-	-	-
Repaid during the period / year	(19,903,715)	-	-	-	(40,835,850)	-	-	-
Closing balance	2,202,132	-	-	-	631,351	-	-	-
Deposits								
Opening balance	-	5,488	21,626	389,094	-	628	53,386	379,888
Addition during the year	-	24,459	117,618	6,861,613	-	46,565	196,910	8,756,755
Withdrawn during the period / year	-	(11,479)	(103,376)	(7,048,442)	-	(41,705)	(228,632)	(8,590,528)
Transfer in / (out) - net	-	(7,300)	(2,426)	98,514	-	-	(38)	(157,021)
Closing balance	-	11,168	33,442	300,779	-	5,488	21,626	389,094
Other Liabilities								
Profit payable	55,928	-	-	2,082	12,143	-	-	1,411
Accrued expenses	-	-	-	3,404	3,056	-	-	9,421
PF contribution payable	-	-	-	-	-	-	-	-
Other liabilities	180	60	37	1,915	2,305	110	55	1,169
	56,108	60	37	7,401	17,504	110	55	12,001
Contingencies and Commitments								
Letter of Credit	-	-	-	169,960	-	-	-	663,838
Letter of Guarantee	-	-	-	858,218	-	-	-	790,886
Commitment to extend credit	-	-	-	15,284	-	-	-	25,040
Forward exchange contract								
Purchase	2,037,921	-	-	-	1,516,079	-	-	-
Sale	89,572	-	-	-	605,589	-	-	-
Unrealized gain on forward exchange contract - net	102,563	-	-	-	10,196	-	-	-
	June 30, 2019				June 30, 2018			
	Parent	Directors	Key management personnel	Other related parties	Parent	Directors	Key management personnel	Other related parties
	Rs. In thousands				Rs. In thousands			
Transactions during the year								
Income								
Profit return earned	-	94	1,997	32,833	-	224	1,654	16,095
Commission earned	-	-	-	19,662	-	-	-	8,161
Rental income	4,752	-	-	-	4,320	-	-	-
Other income	-	-	27	-	-	-	-	-
	4,752	94	2,024	52,495	4,320	224	1,654	24,256
Expense								
Profit return expensed	133,333	99	108	9,478	73,701	-	573	3,058
Rental expense	17,127	-	-	-	9,787	-	-	-
Takaful expense	-	-	-	40,319	-	-	-	35,454
Security expense	-	-	-	13,403	-	-	-	21,389
Other expense	60	400	-	369	-	350	-	-
	150,520	499	108	63,569	83,488	350	573	59,902
Other transactions during the period								
Fee paid	-	510	-	-	-	350	-	-
Managerial remuneration including bonus paid	-	34,915	109,522	-	-	14,560	69,931	-
Contribution paid to provident fund	-	-	-	54,480	-	-	-	35,066
Re-imbursement - Home remittance payments	1,482,742	-	-	-	452,977	-	-	-
Proceeds under demerger scheme	-	-	-	-	22,214,179	-	-	-
Proceeds from issue of Share Capital	-	-	-	-	1,200,000	-	-	-
Proceeds from sale of fixed assets	-	-	120	-	-	-	-	-
Disbursement made against advance salary	-	-	800	-	-	-	1,085	-
Repayment made against advance salary	-	-	425	-	-	-	2,295	-
Payment made against expenses	10,160	-	-	57,917	270	-	-	58,881
Foreign currency purchase	11,489,221	-	-	-	7,449,110	-	-	-
Foreign currency sale	7,544,249	-	-	-	4,591,881	-	-	-
Letter of Credit issued	-	-	-	546,081	-	-	-	1,489,646
Letter of Guarantee issued	-	-	-	265,586	-	-	-	34,719

40 CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

Minimum Capital Requirement (MCR):

Paid-up capital (net of losses)

Capital Adequacy Ratio (CAR):

Eligible Common Equity Tier 1 (CET 1) Capital

Eligible Additional Tier 1 (ADT 1) Capital

Total Eligible Tier 1 Capital

Eligible Tier 2 Capital

Total Eligible Capital (Tier 1 + Tier 2)

Risk Weighted Assets (RWAs):

Credit Risk

Market Risk

Operational Risk

Total

Common Equity Tier 1 Capital Adequacy ratio

Tier 1 Capital Adequacy Ratio

Total Capital Adequacy Ratio

Leverage Ratio (LR):

Eligible Tier-1 Capital

Total Exposures

Leverage Ratio

Liquidity Coverage Ratio (LCR):

Total High Quality Liquid Assets

Total Net Cash Outflow

Liquidity Coverage Ratio

Net Stable Funding Ratio (NSFR):

Total Available Stable Funding

Total Required Stable Funding

Net Stable Funding Ratio

(Un-audited) June 30, 2019
(Audited) December 31, 2018
Rupees in thousands

9,661,295 9,937,242

8,027,764 8,516,609

- -

8,027,764 8,516,609

103,196 146,374

8,130,960 8,662,983

53,553,180 58,995,689

2,995,550 3,325,247

2,864,988 2,864,988

59,413,718 65,185,924

13.51% 13.07%

13.51% 13.07%

13.69% 13.29%

8,027,764 8,516,609

118,404,844 112,806,919

6.78% 7.55%

23,389,069 16,245,706

17,527,031 14,292,812

133.45% 113.66%

71,089,707 65,452,794

41,705,101 42,777,651

170.46% 153.01%

41 GENERAL

Figures have been rounded off to the nearest thousand of rupees unless otherwise stated.

42 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on August 06, 2019 by the Board of Directors of the Bank.

MUHTASHIM AHMAD ASHAI
PRESIDENT / CEO

SYED IFTIKHAR HUSSAIN RIZVI
CHIEF FINANCIAL OFFICER

RAZA MANSHA
CHAIRMAN

OMAIR SAFDAR
DIRECTOR

AFTAB AHMAD KHAN
DIRECTOR

BRANCH NETWORK

Br. Code	Name of Branch	Address	City	Contact No.
001	Sharah-e-Faisal Branch	Ground Floor, Nice Trade Orbit, Main Sharah-e-Faisal Nursery, Karachi.	Karachi	021-34328469
002	Liberty Market Branch	9-C, Commercial Liberty Market, Lahore.	Lahore	042-35789830
003	Shah Rukn e Alam Branch	17-F Chowk Shah Rukn e Alam Colony, Multan.	Multan	061-4516460
004	Thandi Sarak Branch	Ground Floor, Shop No.6 &7, River View Apartments, Thandi Sarak,Hyderabad.	Hyderabad	022-2785486
005	Peoples Colony Branch	668-1, Block A, Peoples Colony No.1,Faisalabad.	Faisalabad	041-8556601
006	Jinnah Avenue Branch	52 East, Dodhy Plaza, Jinnah Avenue Islamabad.	Islamabad	051-2801272
007	Rashid Minhas Road Branch	Plot# LM-10, Block-10-A, Near Pizza Hut, main Rashid Minhas Road,Karachi.	Karachi	021-34817649
008	DHA Z Block Branch	339-Z (Commercial) Ground Floor, Phase III, Defence Housing Authority, Lahore.	Lahore	042-35692901
009	Bank Road Branch	Shahbaz Plaza, Bank Road, Saddar, Rawalpindi.	Rawalpindi	051-5525434
010	Sadar Road Branch	Arbab Road, The Mall,Peshawar,Peshawar.	Peshawar	091-5272414
011	M. A Jinnah Road Branch	Khasra 418-42,420-43,424-54 M.A Jinnah Road, Quetta	Quetta	081-2824977
012	Shah Alam Market Branch	12-13-6 Block-A, Shah Alam Market,Lahore.	Lahore	042-37667813
013	Khayaban-e-Shamsheer Branch	Plot No. 10 C, Showroom No. 101, Khayabane-Shamsheer, Phase V DHA,Karachi.	Karachi	021-35248771-76
014	New Challi Branch	Shop No G-2, Muhammadi Trade tower, Altaf Hussani road, New Challi, Karachi	Karachi	021-32402166
015	S.I.T.E Branch	C 18-A, East Avenue, S.I.T.E,Karachi.	Karachi	021-3255191-95
016	Sharifpora Branch	Sharifpora Chowk G.T Road Gujranwala	Gujranwala	055-3251916-17
017	Shahi Road Branch	Shahi Road, Firdos Market, New Punjab Sweets, Rahim Yar Khan.	Rahim Yar Khan	068-5876049
018	Club Road Branch	73, Club Road, Civil Line, Sargodha.	Sargodha	048-3768633-34
019	F-10 Markaz Branch	Plot No 1-G, F-10 Markaz, Double Road,Islamabad.	Islamabad	051-2114301-04
020	Quaidabad Branch	Plot # 11, Khatooni #1403,Khewet # 862, Quaidabad -District Khushab.	Quaidabad	0454-880601
021	Allama Iqbal Town Branch	132 Jahanzaib Block, Main Boulevard, Allama Iqbal Town, Lahore.	Lahore	042-37813687
022	Bunder Road Branch	Shop/ Plot/ Khasra/ Khatooni/ Khewat # Plot # B-1623, Bunder Road, Sukkur.	Sukkur	071-5615132-33
023	Khalid-Bin-Waleed Road Branch	Show Room No.9-11, Plot No.167-A, Block-3, Khalid Bin Waleed Road,Karachi.	Karachi	021-34323051
024	Johar Town Branch	87-E, Madina Heights, Maulana Shaukat Ali Road, Johar Town,Lahore.	Lahore	042-35222677
025	Tando Allah Yar Branch	Plot No.1, Survey No. 272-1 Deh Taluka Hyderabad Road Tehsil & District Tando Allah Yar,Tando Allah Yar.	Tando Allahyar	022-3891467-68
028	Farid Town Branch	Plot # 23, Khewat # 7854, Khatooni # 7907, Khasra No. 776-23-j, Farid Town, Sahiwal, Tehsil & District Sahiwal,Sahiwal.	Sahiwal	040-4270713-16

Br. Code	Name of Branch	Address	City	Contact No.
029	Bhimber Road Branch	Khewat # 143, Khatooni # 341, Bhimber Road, Gujrat, Tehsil & District Gujrat, Gujrat.	Gujrat	053-3601781-83
030	Lahore Road Branch	Property # 4584, Khan colony, Lahore Road Sheikhupura, Tehsil & District Sheikhupura, Sheikhupura.	Sheikhupura	056-3501271
032	Korangi Industrial Area Branch	Plot # 1-A, Sector 23, Korangi Industrial Area, Karachi.	Karachi	051-4571861-65
033	North Nazimabad Branch	Shop # 1 & 2 Jasmine Heights Plot # SC-21-A Block H North Nazimabad, Karachi.	Karachi	021-35122311-13
034	Saddar Bazar Branch	Qasr-e-Fatima 90-1-2, Main Saddar Bazar, Hyderabad.	Hyderabad	021-36641761-2
035	Main Gulberg Branch	58 Main Boulevard Gulberg Lahore	Lahore	022-2731545-46
036	Dhorajee Branch	Shop No 3 & 4 Selani Centre, Plot # 442, Kathiawar Cooperative Housing Society ,Dhorajee, Karachi	Karachi	042-35777788
037	FB Industrial Area Branch	Sector no 22, KDA Scheme16, FB Industrial Area Karachi	Karachi	021-34940153-157
038	Chaman Branch	Taj Road Chaman	Chaman	0332-3538175
039	Loralai Branch	Shop # 372, House # 425, Tehsil Road Loralai Balochistan	Loralai	0826-615429-30
040	Timergara Branch	Zeb plaza main balambat Road Timergara District lower dir	Timargara	082-4660400
041	MINGORA Branch	Opposite Bank Square Main Bazar Mingora Swat.	Mingora	0945-825571-3
042	Mardan Branch	RS Plaza Shamsi Road, Tehsil and District Mardan.	Mardan	0946-725374
043	Garden Town Branch	Shop No 12, 13, 14, Shan Arcade, Civic Centre, Garden Town, Lahore.	Lahore	0937-870751-53
044	Cavalry Ground Branch	Plot No 7, Cavalry Ground Commercial Area, Walton Lahore Cantt	Lahore	042-35941840-41
045	Pishin Branch	Shop No. 630-634-640, Band Road, Pishin.	Pishin	042-36672180-4
046	Matta Branch	Khatooni No. 28-50, Khasra No.2309, Mehran Khan Plaza, Main Matta Khareri, Matta Swat.	Matta	0826-420875, 0826-420905
047	Toba Tek Sing Branch	Plot No. 359, Mall Godam Road, Toba Tek Singh.	Toba Tek Singh	0946-790612-15
048	Hazara Town Branch	Khasra No.1102-1041-874-531-1016-250, Lilak Shopping Centre, Barma Road, Ali Abad, Hazar Town, Quetta.	Quetta	046-2517327, 046-2515427
049	Gwadar Branch	Khasra No. 96-494-495-497-498-499-501, Airport Road, Gawadar.	Gawadar	0812-853127-28
050	Dream Garden Branch	Shop No.08 & 09, Block C, Dream Garden Housing Society, 1.5 KM Defence Road, Off Raiwind Road, Lahore.	Lahore	0864-210290-4
051	Kabal Branch	Khasra No. 2262, Khata No. 901, Khatooni No. 1176, Hassan Plaza, Kabal Chowk, Kabal, District Swat	Kabal	042-35469652
052	Sirki Road Branch	Khata-2 & Plot No. 136-14-32, Akram Plaza, Sirki Road, Quetta	Quetta	0946-755593-94
053	Batkheela Branch	Shop No. 1 to 6, Pak Haider Market, next to Malakand CNG, Batkhela District Malakand	Batkheela	081-2452931-3
054	G-11 Markaz Branch	Shop No. 7,8,25,26, Plot No. 33, G11 Markaz, Islamabad	Islamabad	093-2410670-2
055	Chaklala Scheme Branch	Plot No. 16, Commercial Area, Chaklala Scheme III. Rawalpindi Cantt.	Rawalpindi	054-2361302
056	Nawan Shaher Branch	Plot No. 741-F, Ward No.9, Muslim Mouza Ismail, Chowk Nawan Shehar, Multan.	Multan	051-5766233,35

Br. Code	Name of Branch	Address	City	Contact No.
057	Gulshan e Iqbal Branch	Shop No. 1&2, Al- Sammad Tower 13- Gulshan-e-Iqbal, Main University Road, Karachi.	Karachi	061-4573031-9
058	Latifabad Branch	Shop No. 1, 2 & 3, United Plaza, Opposite American Hospital, Main Road, Unit # 7, Taluka Latifabad, District Hyderabad Sindh.	Hyderabad	021-34971515
059	Tando Adam Branch	Plot #. 543-9 Hyderabad Road, Tando Adam.	Badin	022-3821861-5
060	Nawab Shah Branch	Plot No. 80, Masjid Road Nawab Shah.	Nawab Shah	023-5571261-2
061	Larkana Branch	PB No. 1641-1-3, Shop No. 1& 2 Ground Floor Ward "A" Gajan Pur Road, Anaj Mandi, Larkana.	Larkana	0244-360903-05
062	State Life Building Branch	PB No. 272-1, Ground Floor State Life Building No.11, Abdullah Haroon Road, Saddar Karachi.	Karachi	074-4040914
063	Turbat Branch	Khatoon No. 73-73, Khasra No. 2161 to 2188, Main Road Turbat.	Turbat	021-35681851-53
064	Expo Centre Branch	Plot No. 587, Block H-III, Expo Centre, Johar Town, Lahore.	Lahore	0852-411152-3,50
065	Wapda Town Branch	Plot No. 8, Block D, Phase I, PIA Housing Scheme, Wapda Town, Lahore.	Lahore	042-35468498
066	Zhob Branch	Plot No. C-159, C-160, Tehsil Road, Zhob.	Zhob	042-35463995-6
067	Abbottabad Branch	GM Tower, near Sethi Masjid, Mansehra Road, Abbottabad	Abbottabad	0822-412257
068	Dharampura Branch	SE-6R-226/1, Dharampura, Allama Iqbal Road, Lahore.	Lahore	099-2408301-04
069	Faisal Town Branch	35-A, Block A, Faisal Town, Lahore.	Lahore	042-37173833-38
070	Chitral Branch	Ataliq Bazar Bypass Road Near Bus Adda, Chitral.	Chitral	042-35202200
071	Sadiqabad Branch	19/20-D, Tehsil Bazar, Sadiqabad.	Sadiqabad	0943-414389
072	JK Sugar Mills Branch	JK Sugar Mills, Chak No. 84/15L Mian Channu.	Mian Channu	068-5802243
073	Muhammad Ali Society Branch	12-C/B Muhammad Ali Society, Karachi.	Karachi	0300-2120388
074	Super Highway Branch	Shop No. 27 & 28 Property No. 1-B/3, Main Super Highway, Scheme 33, Karachi.	Karachi	021-34320831-35
075	Dera Ghazi khan Branch	Ashraf Palaza, Block # 2, Kachehri Road, D. G. khan.	Dera Ghazi Khan	021-36820013
076	Safoora Chowk Branch	Plot No. SB-15, Block 7, Gulistan E Johar, Scheme 36, Karachi.	Karachi	064-2460256-58
077	Bahria Town Phase - IV Branch	Shop No G-9-10, Bahria Heights II, Ext Bahria Town, Phase- IV, Islamabad.	Islamabad	021-34184191-95
078	Model Colony Branch	H.No. 4/95, Affandi House, Liaquat Ali Khan Road, Model Colony, Karachi	Karachi	0300-6616990
079	DHA Rahbar Branch	Defence Road, DHA Rahbar, Lahore.	Lahore	0300-4283042
080	Badian Road Branch	Khasra No.2512, Abadi Dahi Hadbust, Muaza Lidhar, Lahore.	Lahore	0423-7162813
081	Jutial Branch	Shahrah-e-Quaid-e-Azam Road, Near NHA Office, Jutial Gilgit.	Gilgit	0315-3084095
082	Model Town Branch	30 - Model Town-B, Block A Bahawalpur.	Bahawalpur	062-2888768
083	Tulip Road DHA Phase II Branch	MCB Islamic Bank Ltd DHA Phase-II Branch, Plaza # 8, Street#A/62, Tulip Road, Sector A, DHA Phase-II, Islamabad.	Islamabad	051-5147164
084	Ghafoor Chamber Branch	Shop # 5/8, Ghafoor Chamber Off Abdullah Haroon Road, Saddar Karachi	Karachi	021-35348772
085	Madras Chowk Branch	Shop # S-8, S-9 & S-10, Pioneer Tower Survey No. 22 & 24, Deh Songal Gujro, Sector 16-A, Scheme, Karachi	Karachi	0331-3690485

Br. Code	Name of Branch	Address	City	Contact No.
086	Matco Food Branch	Plot No. B/1 -At Site Super Highway Phase-1 North Karachi, Industrial Area, Karachi.	Karachi	0333-2392389
087	Hareonabad Site Branch	Portion No. 23-A/P.U.D179, SITE, Karachi.	Karachi	021-32556601-2
088	Faizan-e-Madina Branch	Shop No. 22, Alami Madani Markaz, Faizan-e-Madina, Mohalla Saudagran Old Sabzi Mandi Karachi.	Karachi	0334-3078581
089	M.A Jinnah Road Branch	Khewat No. 1519, Khatooni No. 1537, Khasra No. 4207/6-5-4 M.A. Jinnah Road, Okara	Okara	0307-2673036
090	Raza Garden Branch	Khewat No. 3, Khatooni No. 17 to 19, Main Sillanwali Road, Raza Garden Sargodha.	Sargodha	048-3250682
091	Burewala Branch	Plot No.98 Block -A, Arabia Islamia Road, Burewala.	Burewala	0302-6999799
092	Millat Chowk Branch	156-B, Millat Chowk, Gulistan Colony, Faisalabad.	Faisalabad	0321-8661717
093	Dalzak Road Branch	MIB Dalzak Road Branch, Malik Sardar Plaza, Near Yousafabad Canal, Dalzak Road, Peshawar.	Peshawar	091-5824366
094	Qasimabad Branch	Shop No. 6 & 7, Raheel Heights, 267/2, Deh Sari, Wadhu Wah Road, Qasimabad, Hyderabad, Sindh.	Hyderabad	0300-9203737
095	Korangi Sector 7A Branch	Plot No. 251, Sector 7-A, Korangi Industrial Area, Karachi	Karachi	0300-2965128
097	Malir Cantt Branch	Shop No. 75, 4 Dots Shopping Complex C/O HQ 4 Air Defence Division, 31 Bostan Lines, Malir Cantonment, Karachi	Karachi	0333-2392389
102	Kamra Branch	Shop No. 75, Mini Plaza, Kamra Cantt, District Attock	Kamra	057-2642521
103	Attock City Branch	Shop # B-III/37, C-152, Dr. Ghulam Gillani Burq Road, Attock City	Attock	057-5700903
104	Talagang Road Branch	B1-1/1634/1, B -1-1635, Talagang Road, Chakwal	Chakwal	0543-602050, 602051
105	Karkhana Bazar Branch	Property # 122, Khatooni # 1650, Khewat # 1647, Karkhana Bazar, Faisalabad	Faisalabad	041-2601805
106	Taj Plaza Kotwali Road Branch	P-64 Taj Plaza, Kotwali Road, Faisalabad.	Faisalabad	041-2604931-32
107	Ghakhar Mandi Branch	Khewat # 2414, Khatooni # 3600, Khasra # 3359, Mauza Ghakkar, District Wazirabad	Ghakhar	055-3886662
108	Satellite Town Branch	Satellite Town Branch, 529-C Satellite Town, Gujranwala	Gujranwala	055-4555091
109	G.T. Road Kharian Branch	Bilal Plaza, G.T.Road, Kharian	Kharian	053-7601325, 7601358
110	Mandi Mandi Bahauddin Branch	Plot # 7/211, Ward # 7, Mandi Bahauddin	Mandi Bahauddin	0546-509551
111	Hussain Plaza G.T. Road Branch	Khasra No. 625, Hussain Plaza, Chowk GTS, G.T Road, Gujrat	Gujrat	053-3571542,053-3530287
113	Market Area Branch	Commercial Plot No. 1272/1, Sheet No. 2, Ward 'A' City Survey, Market Area, Hyderabad	Hyderabad	022-2635072
114	Risala Road Branch	F-71/2, Risala Road, Hyderabad.	Hyderabad	022-2729437, 2731000
115	Post Mall Branch	Plot # 3, F-7 Markaz, Post Office, Mali Building, Islamabad.	Islamabad	051-2608003, 2608018

Br. Code	Name of Branch	Address	City	Contact No.
116	F-8 Markaz Branch	Shop # 12 & 13, Al-Babar Center, F-8 Markaz, Islamabad	Islamabad	051-2852653
117	F-11 Markaz Branch	Plot # 18, Trade Centre, Main Double Road, F11 Markaz, Islamabad	Islamabad	051-2107862
118	E-11/3 Branch	Commercial Plot No. 2, Sector E-11/3, Islamabad Garden, Islamabad.	Islamabad	051-2375343
119	MB City Mall I-8 Branch	MB City Mall, Plot No. 34, I-8 Markaz, Islamabad	Islamabad	051-4862278-9
120	Wah Cantt. Branch	Shop # 1/37, Commercial Area, Civic Centre, Aslam Market, Wah Cantt	Wah Cantt	051-4902231
121	Yousaf Shah Road Branch	Khewat # 698, Khatoon.i # 203, Yousuf Shah Road, District Jhang (Opposite District Courts Jhang)	Jhang	047-7629594-91
122	Sara-i-Alamgir Branch	Fazal Plaza, Main G.T. Road, Sarai Alamgir, District Gujrat	Sarai Alamgir	0544-654932
123	G.T. Road GujjarKhan Branch	Commercial Property # BIII 379 & BIII 377, G.T. Road (Near MCB), Gujjar Khan	Gujar Khan	051-3513734
124	Civil Lines Branch	B-V-112, Resham Plaza, Civil Lines, Jhelum	Jhelum	0544-627128
126	Medicine Market Branch	Marium Manzil, Plot # 161, Survey Sheet # MR-1, Market Quarters, Napier Road, Karachi	Karachi	021-32430489
127	Gul Tower Branch	Gul Tower, Main I.I Chundrigar Road, Karachi	Karachi	021-32426413
128	Cloth Market Branch	Plot # 21/1, Bunder Quarters, Cloth Market, Karachi	Karachi	021-32472148-9
129	Jodia Bazar Branch	MR 6/2, Market Quarters, Virjee Street, Jodia Bazar, Karachi.	Karachi	021-32443758, 021-32432849
130	Jamshed Quarters Branch	Ground Floor, Show Room # 2, Ashfaq Plaza, Plot # 714/5, Jamshed Quarters, New M.A. Jinnah Road, Karachi	Karachi	021-34910571
131	Zaibunnisa Street Branch	State Life Building # 5, Zaibunnisa Street, Saddar, Karachi	Karachi	021-35212102
132	Javed Arcade Branch	Commercial Shop # 3,4,5 & 6, Javed Arcade, Plot # SB1, Block # 17, KDA Scheme # 36, Gulistane-Jauhar, Karachi	Karachi	021-34636746
133	Shershah Branch	Plot # M-II-E-606, Shershah, Karachi	Karachi	021-32587581, 82,83
135	Darakhshan Society, Malir Halt Branch	Plot # 2-A/423, Situated at Drakhshan Society, Malir Halt, Karachi	Karachi	021-34115090-91
137	Shaheed-e-Millat Road Branch	Bismillah Blessings, Plot No. 7 -A/228, SS No. 35-P/1, Block-3, DMCHS, Main Shaheede-Millat Road, Karachi	Karachi	021-34943666
138	Business Arcade Branch	Plot # 27-A, Business Arcade, Block-6, P.E.C.H.S., Shahræ-Faisal, Karachi.	Karachi	021-34326570, 71,72,73
139	Landhi No 6 Branch	Plot # 48/1, 48/2, Area 4D, Landhi # 06, Landhi, Karachi	Karachi	021-5040601-5
140	Rabi Square Branch	168-D, Block-III, Rabi Square, PECHS, Khalid Bin Waleed Road, Karachi	Karachi	021-34398481
141	EOBI House Branch	Plot No. ST-1/A-1, KDA Commercial Complex, Scheme 1, Shop No. G-17/B, Ground Floor, EOBI House, Shahræ-Faisal, Karachi	Karachi	021-34330172
142	Port Qasim Branch	CP-10/2-B/II-A, Port Operation Area, Port Qasim Authority, Karachi	Karachi	021-35277184
143	Allama Iqbal Road, PECHS Branch	Plot No.683-C Ground Floor & Mezzanine Floor, Block2, PECHS, Allama Iqbal Road, Karachi.	Karachi	021-34301817
144	Sector 15, Korangi	Plot # SC-5, ST-17, Sector 15, Korangi Industrial Area, Karachi. Industrial Branch	Karachi	021-35114148

Br. Code	Name of Branch	Address	City	Contact No.
145	Nauras Chowrangi SITE Branch	Shop No. 2, Plot No. B/9, Survey No. 22, Sheet No. 35/L.I., SITE Area, Karachi	Karachi	021-32562656
146	Block A North Nazimabad Branch	Plot # SD-12, Block- A, North Nazimabad, Karachi	Karachi	021-36673597
147	Bilawal Chowk Branch	Sands Apartments, Shop No. 8, Ground Floor, Block No.2, KDA Scheme No.5, Khayaban-e-Saadi Road, Kehkashan Clifton, Karachi	Karachi	021-35375013
148	Saba Avenue, DHA Branch	Saba Avenue, Plot # 8-C, Badar Commercial, Street # 6, Phase V Ext, DHA, Karachi	Karachi	021-35341673
149	DHA Phase I Branch	19/C & 21/C, 21st East Street, Phase 1, Pakistan Defence Officers Housing Authority, Karachi.	Karachi	021-35386881-3
150	Zamzama Branch	18-C, 5th Zam Zama Lane, DHA Phase V, Karachi.	Karachi	021-3810788
151	Kulsoom Court Branch	Kulsoom Court, Shop # 2, 3, 5A & 6, Plot DC-3, KDA Scheme # 5, Block-9, Clifton, Karachi.	Karachi	021-38798971-77
152	DHA Phase IV Branch	Ground Floor, Plot # 99-E, Survey # 26, 9th Commercial Street, Phase-IV, DHA, Karachi	Karachi	021-35885718, (6426,4181)
154	DHA Phase II Branch	106/C, Phase-II, National Highway, D.H.A., Karachi.	Karachi	021-38107889
155	Paper Market Branch	Plot Bearing No.11/2, Sheet SR-9, Serai Quarters, Anjaar Wala Bakery Sharah-E-Liaquat Karachi.	Karachi	021-32216368-69
156	Timber Market Branch	Ground Floor, Plot # 1/2, Lea 7, Lea Quarters, Timber Market, Siddiqui Wahab Raod, Karachi	Karachi	021-32751119
157	Nishtar Road Branch	Shop # 7, 8 & G/19, Ground Floor, Ana Crown Palace, Nishtar Road, Garden West, Karachi	Karachi	021-32231338
158	West Wharf Road Branch	Puri House, 4/22, West Wharf Road, Karachi	Karachi	021-32205422, 4639
159	Gulshan-e-Ravi Branch	159-A, Main Boulevard, Gulshan Ravi, Lahore	Lahore	0423-7401870-3,4,90
160	Nila Gumbad Branch	Plot # 12, McLagan Road, Nila Gumbad, Lahore.	Lahore	0423-7210102
161	China Chowk Branch	14-A (Ground Floor), Shahrahe-Aiwan-e-Tijarat, Old Race Course Road, Lahore.	Lahore	042-38108056-59
162	Davis Road Branch	Aftab Centre, 30-Davis Road, Lahore	Lahore	042-36287029, 36286965
163	Model Town C-Block Branch	Shop No.10 and 11, Commercial Market, C-Block, Model Town, Lahore.	Lahore	042-35915403-6
164	Urdu Bazar Branch	S-III-13-S-20 & S-III-2-S-26/RH Majahid Street, Behind Urdu Bazaar, Paisa Akhbhar, Lahore.	Lahore	042-37361216
165	DHA Phase II Branch	Commercial Plot # 12, Block CCA, D.H.A. Phase II, Lahore	Lahore	0423-5749481, 5707033
166	Bahria Town Branch	65-A, Sector-C, Bahria Town, Lahore	Lahore	0423-7861591-3
167	Thokar Niaz Baig Branch	171-A Ali Town, Main Raiwind Road, Lahore	Lahore	042-35963291
168	Ichra Branch	Shop # 158, Mohalla Rasool Pura, Ichra, Main Ferozepura Road, Lahore.	Lahore	042-37426801-5
169	Multan Road Branch	9-A, Block Industrial, Allama Iqbal Town Scheme, Multan Road, Lahore	Lahore	042-37803449

Br. Code	Name of Branch	Address	City	Contact No.
170	Muzaffarabad AJK, Branch	Plot No. 26-1, Ghari Phan Chowk, Domel Syedan, Muzaffarabad, AJK	Muzaffarabad	05822-921137-8, 920455
171	Mirpur AJK, Branch	Bank Square, Allama Iqbal Road, Mirpur A.K.	Mirpur A.K.	05827-442840, 447683
172	Hayyatabad Branch	B-1, Phase V, Hayatabad, Peshawar	Peshawar	091-5825305
173	Chowk Yadgar Branch	Shop No. 1,2,3,4,5, Ground & First Floor, Haroon Plaza, Chowk Yadgar, Peshawar	Peshawar	091-2580718, 2590762
174	Choharmal Road Branch	Kheiwat # 230 Khatooni # 272 Khasra # 235 at Choharmal Road, Quetta.	Quetta	081-2843640
175	Mannan Chowk Branch	2-11/6-303, Mannan Chowk, M.A. Jinnah Road, Quetta	Quetta	081-2836204-5
176	Murre Road Branch	North Star Plaza, 20-B, Murree Road, Satellite Town, Rawalpindi.	Rawalpindi	051-4426972-3,5,6
177	PWD Employees Society Branch	40-B, Block-B, Commercial Area (Extension), PWD Employees Housing Society, Lohi Bhair, Islamabad Highway	Islamabad	051-5957660-2
179	Mian Khan Road Branch	110 Mian Khan Road, Block 5, Sargodha.	Sargodha	048-3726609, 3729623
180	Sargodha Road Sheikhpura Branch	Shop No.1, Ground Floor, AHamd Plaza, Balti Chowk, Lahore Road, Sheikhpura	Sheikhpura	056-3812456
181	Kashmir Road Branch	155/A, BIII-12S, Sublime Chowk, Kashmir Road, Sialkot	Sialkot	0523-241491
182	Memon Mohalla Sukkur Branch	C.S. No. D-537/1, Situated at Memon Mohallah, Barrage Road, Sukkur	Sukkur	071-5618227-24
183	Shahdadpur Branch	Plot City Survey # 801 to 804 and 813, Station Road, Shahdadpur, Sindh	Shahdadpur	023-5844901-2
184	Muhammadi Chowk Branch	Plot City Survey # 535, Muhammadi Chowk, Tando Adam, Distt: Sanghar, Sindh	Tando Adam	0235-574081
185	Kunri Branch	Plot # 9 Block # 263/4, Deh Goraho, City Kunri.	Taluka Kunri	0238-558014-13
186	Shahdara Branch	Khasra No. 2302/172, Main Sheikhpura Road, Hadbast Mouza, Jiya Musa, Lahore	Lahore	042-37919160
187	Mughalpur Branch	Plot No. SE-IR-266, New Abadi, Hadbast Mouza, Baghbanpura, Tehsil Cantt. District Lahore.	Lahore	042-36844011-12
188	Timber Market Branch	NWIII.R.78/5/A, Timber Market, Lahore	Lahore	042-37722338-9
189	Babar Center Circular Road Branch	Babar Center, 5+Circular Road, Outside Akbari Gate, Lahore	Lahore	042-37379250
190	Badami Bagh Branch	93-GRAIN MARKET BADAMI BAGH LAHORE	Lahore	042-37706366
191	Azam Cloth Market Branch	1753-Nawab Bazar, Azam Cloth Market, Lahore.	Lahore	042-37658134