

MCB Islamic Bank Ltd.

THIRD QUARTER REPORT 2020



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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 principles 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. Omair Safdar	Non-Executive Director
Mr. Usman Hassan	Non-Executive Director
Mr. Muhammad Azfar Alam Nomani	President / CEO

Board Audit Committee

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

Human Resource & Remuneration Committee

Dr. Khalid Zaheer	Chairman
Mr. Raza Mansha	Member
Mr. Omair Safdar	Member

Risk Management & Portfolio Review Committee

Mr. Omair Safdar	Chairman
Mr. Ahmed Ebrahim Hasham	Member
Mr. Ibrahim Shamsi	Member
Mr. Muhammad Azfar Alam Nomani	Member

Board Evaluation Committee

Dr. Khalid Zaheer	Chairman
Mr. Omair Safdar	Member

Business Strategy & Service Quality Review Committee

Mr. Raza Mansha	Chairman
Mr. Ahmed Ebrahim Hasham	Member
Ms. Seema Aziz	Member
Mr. Muhammad Azfar Alam Nomani	Member

I.T. Committee

Mr. Raza Mansha	Chairman
Dr. Khalid Zaheer	Member
Mr. Ibrahim Shamsi	Member
Mr. Muhammad Azfar Alam Nomani	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 Ltd. (the Bank), I am pleased to present the financial results for the Third Quarter and Nine Months Ended September 30, 2020.

Below are the key financial highlights of the period:

Rs. in Millions

Statement of Financial Position	Sep 30, 2020	Dec 31, 2019	Growth (%)
Investments – <i>net</i>	28,678	16,310	76%
Financing – <i>net</i>	77,759	51,310	52%
Total Assets	128,218	105,017	22%
Deposits	89,558	81,854	9%
Shareholders' Equity	10,648	10,467	2%

Profit & Loss Account	Jan – Sep 2020	Jan – Sep 2019	Growth (%)
Net Spread	3,376	2,954	14%
Other Income	562	186	202%
Operating Income	3,938	3,140	25%
Operating & Other expenses	3,502	3,336	5%
Profit / (Loss) before provisions	436	(196)	322%
Provisions against financing and investments	81	212	-62%
Profit / (Loss) before taxation	355	(408)	187%
Profit / (Loss) after taxation	183	(274)	167%
Basic / diluted earnings / (loss) per share - Rs.	0.16	(0.24)	167%

Economic Review

The global economy is showing signs of recovery from the depths to which it had plummeted after the outbreak of coronavirus (COVID-19) in the early months of 2020. However, with the continuous spread of COVID-19, reopening of many economies around the world have been slowed down with some even reinstating partial lockdowns. This leaves the global economy susceptible to setbacks while coming back to pre-pandemic level of activities.

In Pakistan, domestic economic activity fell sharply during the Fiscal Year (FY) 2020 with GDP contracting by 0.4%. However, the decline in Covid-19 cases and easing of lockdowns, along with the timely incentives provided by Government and SBP, have resulted in somewhat improved business confidence and possible outlook for overall growth. The State Bank of Pakistan (SBP) in its Monetary Policy Statement on Sep 21, 2020 decided to keep the policy rate unchanged at 7%. National Consumer Price Index (CPI) which was measured at 8.6% for Jun 2020, rose up in Sep 2020 to 9% mainly due to sharply rising food prices. SBP expects the average inflation to remain within the previously announced range of 7 to 9% during FY21 mainly due to food prices.

On the real side, high-frequency demand indicators including auto sales, cement dispatches, POL sales, electricity consumption and Large-Scale Manufacturing have started to pick up gradually whereas the hospitality and certain other services sectors remains slow.

The external sector continued to show resilience despite challenges, with the Current Account balance in surplus of US\$ 792 million during the first quarter (Jul – Sep) of FY21 as compared to a deficit of US\$ 1.5 billion during the same period last year. This was mainly supported by the strong inflows of workers'

remittances, which grew by 31% YoY in Jul to Sep FY21. The country's imports also contracted by 7.8% YoY for the same period on the back of low global oil prices and subdued domestic demand, countering a 9.6% YoY decrease in exports. FX reserves stood at US\$ 19.3 billion at the end of Sep 2020, with country's reserve adequacy above 03 months import cover benchmark.

On the fiscal front, despite significant spending pressure related to COVID 19 and social support programs, the fiscal deficit for FY20 reduced to 8.1% of GDP as compared to 9.1% for FY19. Further, the slight positive growth in the tax revenues during the first two months of FY21 is in line with the gradual recovery in economic activity. SBP expects the fiscal consolidation to resume its pre-COVID 19 pattern in coming quarters.

In Pakistan, Islamic banking continues to strengthen its base through its market share at 15.3% (Rs.3.63 trillion) and 16.9% (Rs.2.95 trillion) for assets and deposits respectively as of Jun 2020, with branch network of 3,274 branches including sub-branches.

Performance Review

Pakistan's banking industry has once again shown its resilience under great economic challenges and is sustaining with its growth trajectory. The relief measures by SBP for the banking sector to continue extending credit to the real economy has also played a significant role in the continuing positive results. These mainly included relaxing Capital Conservation Buffer requirement by 1% from 2.5% to 1.5%, deferral of principal and profit payments on financing facilities, relaxations with respect to restructuring of non-performing loans and waiver of charges on digital transactions to encourage the use of alternate banking channels.

Despite the diverse nature of challenges being faced, the Bank has effectively managed to grow its deposit base and high quality assets, being backed by an efficient organizational structure, robust risk management framework and effective regulatory compliance. **The Bank has Alhamdulillah attained a Profit before tax of Rs.355 million for the Nine Months ended Sep 30, 2020 compared to a pre-tax loss of Rs.408 million for the same period of last year.**

The asset base of the Bank has reached at Rs.128 billion as of Sep 30, 2020 with 22% increase over Dec 31, 2019. The net Financing stood at Rs.77.8 billion with an increase of 52% from Dec 31, 2019 position of Rs.51.3 billion. Investments have grown by 76% mainly due to additional investment in GoP Ijara Sukuk, closing at Rs.28.7 billion as of Sep 30, 2020 against Rs.16.3 billion at Dec 31, 2019.

On the liability side, the Deposits of the Bank closed at Rs.89.6 billion with 9% increase over the Dec 31, 2019 position of Rs.81.8 billion. A key focus area of the Bank has been to buildup no and low-cost deposits during the period under review, with the Bank's CASA mix standing at a healthy rate of 76% while non-remunerative Deposits constituting 34.7% of total deposit mix of the Bank as of Sep 30, 2020.

During the period under review, total revenue earned was Rs.7.5 billion with an increase of 5% from last year's corresponding period figure of Rs.7.1 billion. Return on earning assets was recorded at the level of 10.56% while the cost of funds was at 5.26% resulting in a net spread of 5.30% for the period under review. On the expense side, strict management control in order to sustain profitability levels has resulted in an increase of only 5% from the corresponding period last year despite rising inflationary pressures.

In the face of contracted economic conditions and largely uncertain market indicators, the Bank has

gradually increased its Balance Sheet spreads, resulting in a visibly improved P&L of the Bank with an after tax profit of Rs.183 million for the period under review compared to the loss of Rs.274 million for the corresponding period of last year. The earnings per share after tax has improved to Rs.0.16 for the period under review against loss per share of Rs.0.24 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.

Future Outlook

Pakistan's economic growth outlook continues to face downside risks primarily due to potential second wave of COVID-19 domestically as well as in the country's major export destinations like Europe and USA, international oil prices, political pressures and overall economic activities. The banking sector will keep facing the increased credit, market and operational risks.

In view of above, the Bank is determined to continue with its strategy of sustainable profitability while concentrating on enhanced credit monitoring, maintaining adequate liquidity and capital adequacy buffers, accumulation of low cost deposits and restraining the operating costs.

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 the Bank under challenging business conditions.

For and on behalf of the Board of Directors



Raza Mansha
Chairman
Oct 26, 2020

مستقبل کی پیش بینی :

پاکستان کی معیشت کی پیش بینی کو ملک میں اور امریکہ اور یورپ جیسے ممالک، جو پاکستان کی زیادہ تر برآمدات کا مرکز ہیں، میں کووڈ - 19 کی متوقع دوسری لہر، تیل کی قیمتوں، سیاسی دباؤ اور مجموعی معاشی سرگرمیوں کے باعث خدشات کا مسلسل سامنا ہے۔ بینکنگ کے شعبے کو کریڈٹ، مارکیٹ اور کارکردگی سے جڑے بڑھتے ہوئے خدشات کا مسلسل سامنا ہے گا۔

مندرجہ بالا عوامل کے تناظر میں بینک پائیدار منافع کے حصول اور قرضوں کی نگرانی میں اضافہ پر توجہ، سیالیت اور سرمائے کی موزوں حدود کو برقرار رکھتے ہوئے، کم لاگت کے ڈیپازٹس کے حصول اور کاروباری لاگت کو محدود رکھنے کی حکمت عملی کو جاری رکھنے کے لیے پرعزم ہے۔

تسلیم و تحسین :

بورڈ آف ڈائریکٹرز اور انتظامیہ 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، سکیورٹیز 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 عملے 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:



رضا منشاء

چیرمین

26 اکتوبر 2020ء

بینک کے اثاثہ جات کی بنیاد 31 دسمبر 2019ء کی سطح سے 22 فیصد کے اضافہ کے ساتھ 30 ستمبر 2020ء تک 128 بلین روپے پر جائیگی۔ خالص قرضہ جات 31 دسمبر 2019ء کی 51.3 بلین روپے کی سطح سے 52 فیصد کے اضافہ کے ساتھ 77.8 بلین روپے پر درج کئے گئے۔ سرمایہ کاری، حکومت پاکستان کے اجارہ سکوک میں اضافی سرمایہ کاری کے باعث 31 دسمبر 2019ء کی 16.3 بلین روپے کی سطح سے 76 فیصد کے اضافے کے ساتھ 30 ستمبر 2020ء تک 28.7 بلین روپے پر درج کی گئی۔

واجبات کے حوالے سے، بینک کے ڈیپازٹس 31 دسمبر 2019ء کی 81.8 بلین روپے کی سطح سے 9 فیصد کے اضافے کے ساتھ 89.6 بلین روپے پر بند ہوئے۔ اس زیر تجزیہ عرصہ میں بینک کی خصوصی توجہ اس امر پر رہی کہ بغیر یا کم لاگت کے ڈیپازٹس کے حصول کو یقینی بنایا جائے جس کی بدولت 30 ستمبر 2020ء تک بینک کے کاسا (CASA) کی ترکیب 76 فیصد کی نمایاں شرح پر رہی جبکہ غیر پیداواری ڈیپازٹس کی شرح بینک کے کل ڈیپازٹس کی ترکیب میں 34.7 فیصد کی سطح پر درج کی گئی۔

اس زیر تجزیہ عرصہ میں کل آمدنی گزشتہ سال کے تقابلی عرصہ کے 7.1 بلین روپے کے حجم میں 5 فیصد کے اضافہ کے ساتھ 7.5 بلین روپے پر جا پہنچی۔ پیداواری اثاثہ جات کی آمدنی 10.56 فیصد کی سطح پر ریکارڈ ہوئی جبکہ سرمائے کی لاگت کی شرح 5.26 فیصد پر رہی۔ چنانچہ، اس زیر نظر عرصہ میں خالص سپریڈ 5.30 فیصد رہا۔ اخراجات کی مد میں پائیدار منافع کی سطح کے حصول کے لیے اٹھائے گئے کڑے انتظامی اقدامات کے نتیجے میں گزشتہ سال کی تقابلی مدت کی نسبت بڑھتے ہوئے افراط زر کے دباؤ کے باوجود محض 5 فیصد کا اضافہ ہوا۔

سکڑتے معاشی ماحول اور مارکیٹ میں زیادہ تر غیر یقینی اشاریوں کے باوجود بینک نے اپنی بیلنس شیٹ کے سپریڈز میں بتدریج بہتری پیدا کی ہے جس کی بدولت بینک کے نفع و نقصان کی صورتحال میں نمایاں طور پر بہتری ہوئی ہے، اور اس زیر تجزیہ عرصہ میں بینک کا بعد از ٹیکس منافع، گزشتہ سال کی تقابلی مدت کے 274 ملین روپے کے نقصان کی نسبت، 183 ملین روپے رہا۔ فی حصص آمدنی بعد از ٹیکس، گزشتہ سال کے مماثل عرصہ کی 0.24 روپے نقصان فی حصص کی نسبت، اس زیر نظر مدت میں بہتری کے ساتھ 0.16 روپے فی حصص کی سطح پر درج ہوئی۔

کریڈٹ ریٹنگ :

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

پر 19.3 بلین امریکی ڈالرز کی سطح پر رہے جو کہ ملک کے 3 مہینوں کی درآمدات کو پورا کرنے کا ایک موزوں اور محفوظ ذخیرہ ہے۔

مالیاتی حوالہ سے، کووڈ-19 اور معاشرتی امدادی پروگرام سے متعلق اخراجات کے نمایاں دباؤ کے باوجود مالیاتی خسارہ مالی سال 2019ء کی 9.1 فیصد کی شرح کی نسبت مالی سال 2020ء میں کم ہوتے ہوئے جی ڈی پی کا 8.1 فیصد تک درج کیا گیا۔ مزید برآں، مالی سال 2021ء کے پہلے دو ماہ کے عرصہ میں ٹیکس کی وصولیوں کی نمو میں کسی قدر مثبت رجحان اس امر کا غماز ہے کہ معاشی سرگرمیوں میں بتدریج بہتری پیدا ہو رہی ہے۔ اسٹیٹ بینک آف پاکستان کو توقع ہے کہ آنے والی سہ ماہیوں میں مالی جامعیت کووڈ-19 سے قبل کے رجحان پر گامزن ہو سکے گی۔

پاکستان میں اسلامی بینکاری جون 2020ء تک اپنے اثاثہ جات اور ڈیپازٹس کے بالترتیب 15.3 فیصد (3.63 ٹریلین روپے) اور 16.9 فیصد (2.95 ٹریلین روپے) کے مارکیٹ شیئر اور اپنی 3,274 برانچوں کے نیٹ ورک جس میں ذیلی برانچیں بھی شامل ہیں، کے ذریعے اپنی اساس کو مسلسل مضبوط بنا رہی ہے۔

کارکردگی کا جائزہ :

پاکستان کی بینکاری کی صنعت عظیم معاشی چیلنجوں سے نبرد آزما ہونے کی اپنی صلاحیت کو ایک بار پھر ثابت کر رہی ہے اور اپنی ترقی کے سفر پر ثابت قدمی سے گامزن ہے۔ بینکنگ کے شعبہ کی جانب سے حقیقی معیشت کو قرض کی مسلسل فراہمی کے لیے اسٹیٹ بینک آف پاکستان کے امدادی اقدامات نے بھی ان مثبت نتائج کے حصول کے لیے اپنا نمایاں کردار ادا کیا ہے۔ ان میں سرمائے کے تحفظ کی مطلوبہ حد (کیپیٹل کنزرویشن بفر) میں 2.5 فیصد سے 1.5 فیصد تک کی 1 فیصد نرمی، قرض کی ادائیگی میں اصل رقم اور منافع کی ادائیگی میں تاخیر کی سہولت، غیر فعال قرضوں کی تشکیل نو میں سہولت اور ڈیجیٹل لین دین پر تمام چارجز کی چھوٹ جیسے اقدامات نے بینکنگ کے متبادل ذرائع کے استعمال اور فروغ کی حوصلہ افزائی کی ہے۔

درپیش چیلنجز کی متنوع نوعیت کے باوجود بینک اپنے اثاثہ جات کے اعلیٰ معیار اور ڈیپازٹ کی اساس میں، اپنے ادارے کے موثر ڈھانچے، خدشات کے تدارک کے مضبوط نظام اور موزوں انضباطی تعمیرات کے باعث، اضافہ کرنے میں کامیاب رہا ہے۔ بینک نے الحمد للہ، 30 ستمبر 2020ء پر اختتام پذیر نو ماہ کے دوران گزشتہ سال کی اس مدت کے 408 ملین روپے کے نقصان قبل از ٹیکس کی نسبت 355 ملین روپے کا منافع قبل از ٹیکس حاصل کیا ہے۔

معاشی جائزہ :

سال 2020ء کے ابتدائی مہینوں کے دوران، عالمی معیشت کو دنیا وائرس (کووڈ - 19) کے پھیلاؤ کے شدید منفی اثرات سے دوچار ہونے کے بعد قدرے بہتری اور بحالی کے اشاروں کو ظاہر کر رہی ہے۔ تاہم، کووڈ - 19 کے پھیلاؤ کے جاری رہنے کے باعث دنیا بھر میں کئی معیشتوں کے دوبارہ کھلنے کا عمل سست روی اور اس کے ساتھ چند جگہوں پر جزوی لاک ڈاؤن کی صورتحال کا بھی شکار ہے۔ جس سے عالمی معیشت اس عالمگیر وباء سے قبل کی سرگرمیوں کی سطح کی جانب آتے ہوئے کئی خدشات کے بارے میں حساسیت کا مظاہرہ کر رہی ہے۔

پاکستان میں داخلی معاشی سرگرمی میں مالی سال 2020ء کے دوران تیزی سے کمی دیکھی گئی جس میں جی ڈی پی میں 0.4 فیصد تک کا سکڑاؤ درج ہوا۔ تاہم، کووڈ - 19 کے کیسز میں کمی اور لاک ڈاؤن میں نرمی اور اس کے ساتھ حکومت اور اسٹیٹ بینک آف پاکستان کی جانب سے بروقت امداد کی فراہمی کی بدولت کاروباری اعتماد سازی کی فضاء اور مجموعی نمو کی ممکنہ پیش بینی میں کسی حد تک بہتری ہوئی ہے۔ اسٹیٹ بینک آف پاکستان نے اپنے مانیٹری پالیسی بیانیہ مورخہ 21 ستمبر 2020ء میں پالیسی ریٹ کی شرح کو 7 فیصد پر برقرار رکھنے کا فیصلہ کیا ہے۔ نیشنل کنزیومر پرائس انڈیکس (سی پی آئی) جس کا تعین جون 2020ء میں 8.6 فیصد کی شرح پر کیا گیا تھا، ستمبر 2020ء میں اشیائے خورد و نوش کی قیمتوں میں تیزی سے اضافے کے باعث بڑھ کر 9.0 فیصد کی شرح پر درج ہوا۔ اسٹیٹ بینک آف پاکستان کو توقع ہے کہ مالی سال 2021ء کے دوران بنیادی طور پر اشیائے خورد و نوش کی قیمتوں کی وجہ سے اوسط افراط زر 7 سے 9 فیصد کی سابقہ اعلان شدہ حدود میں رہے گا۔

طلب کے اشاریوں جس میں گاڑیوں کی فروخت، سینٹ کی ترسیل، پٹرولیم پراڈکٹس کی فروخت، بجلی کی کھپت اور بڑے پیمانے کی صنعت سازی شامل ہیں، نے بتدریج رفتار پکڑنی شروع کر دی ہے جبکہ مہمان نوازی اور چند دیگر خدمات کے شعبوں میں سست روی برقرار ہے۔

بیرونی شعبہ میں کرنٹ اکاؤنٹ کے توازن میں گزشتہ سال کے تقابلی عرصہ میں 1.5 بلین امریکی ڈالرز کے خسارے کی نسبت مالی سال 2021ء کی پہلی سہ ماہی (جولائی تا ستمبر) کے دوران 792 بلین امریکی ڈالرز کے سرپلس کے باعث خدشات کے باوجود مقابلہ کرنے کی سکت برقرار ہے۔ اس صورتحال کو افرادی ترسیلات کی مضبوط وصولی جو کہ مالی سال 2021ء کے جولائی تا ستمبر کے عرصہ میں سال بہ سال کی بنیاد پر 31 فیصد تک بڑھ گئی، کا تعاون بھی حاصل رہا ہے۔ ملک کی درآمدات میں بھی تیل کی عالمی قیمتوں میں کمی اور کمزور داخلی طلب کی بدولت اسی مدت کے دوران سال بہ سال کی بنیاد پر 7.8 فیصد تک کی کمی دیکھی گئی جس نے برآمدات میں 9.6 فیصد کی سال بہ سال کی شرح پر ہونے والی کمی کے اثرات کو زائل کیا۔ غیر ملکی زر مبادلہ کے ذخائر ستمبر 2020ء کے اختتام

ممبران کیلئے ڈائریکٹرز کی رپورٹ :

میں انتہائی مسرت کے ساتھ ایم سی بی اسلامک بینک لمیٹڈ (بینک) کے بورڈ آف ڈائریکٹرز کی جانب سے، 30 ستمبر 2020ء کو ختم ہونے والی سہ ماہی اور نو ماہ کے عرصے کے مالیاتی نتائج پیش کر رہا ہوں۔

اس عرصہ کی اہم مالیاتی جھلکیاں مندرجہ ذیل ہیں :

مالیاتی پوزیشن کی اسٹیٹمنٹ	30 ستمبر 2020	31 دسمبر 2019	شرح نمو (%)
	ملین روپے		
سرمایہ کاری - خالص	28,678	16,310	76%
اسلامک فنانسنگ - خالص	77,759	51,310	52%
کل اثاثہ جات	128,218	105,017	22%
ڈیپازٹس	89,558	81,854	9%
حصص یافتگان کی ایکویٹی - خالص	10,648	10,467	2%

نفع و نقصان کا اکاؤنٹ	جنوری - ستمبر 2020	جنوری - ستمبر 2019	شرح نمو (%)
	ملین روپے		
خالص آمدنی	3,376	2,954	14%
دیگر آمدنی	562	186	202%
کاروباری آمدنی	3,938	3,140	25%
آپریٹنگ (کاروباری) و دیگر اخراجات	3,502	3,336	5%
نفع / (نقصان) قبل از پروویژنز	436	(196)	322%
سرمایہ کاری اور فنانسنگ کے عوض پروویژن	81	212	-62%
نفع / (نقصان) قبل از ٹیکس	355	(408)	187%
نفع / (نقصان) بعد از ٹیکس	183	(274)	167%
بنیادی / تحلیل شدہ نفع / (نقصان) فی شیئر (حصص) روپے	0.16	(0.24)	167%



MCB Islamic Bank Ltd.

CONDENSED INTERIM FINANCIAL STATEMENTS



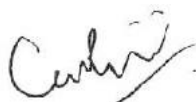
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2020**

	Note	(Un-audited) September 30, 2020	(Audited) December 31, 2019
ASSETS			
Rupees in thousands			
Cash and balances with treasury banks	8	7,684,200	10,252,547
Balances with other banks	9	954,769	8,822,985
Due from financial institutions	10	828,790	5,851,664
Investments - net	11	28,677,706	16,309,800
Islamic financing and related assets - net	12	77,758,932	51,309,967
Fixed assets	13	5,418,734	5,779,772
Intangible assets	14	651,248	719,723
Deferred tax assets - net	15	883,921	921,017
Other assets - net	16	5,359,559	5,049,786
		128,217,859	105,017,261
LIABILITIES			
Bills payable	18	1,211,658	973,627
Due to financial institutions	19	19,404,794	4,127,526
Deposits and other accounts	20	89,558,068	81,853,511
Liabilities against assets subject to finance lease		-	-
Sub-ordinated debts		-	-
Deferred tax liabilities - net		-	-
Other liabilities	21	7,395,371	7,595,796
		117,569,891	94,550,460
NET ASSETS		<u>10,647,968</u>	<u>10,466,801</u>
REPRESENTED BY			
Share capital	22	11,550,000	11,550,000
Reserves	23	36,474	26,444
Surplus on revaluation of assets - net of tax	24	419,469	422,326
Accumulated loss		(1,357,975)	(1,531,969)
		<u>10,647,968</u>	<u>10,466,801</u>

CONTINGENCIES AND COMMITMENTS

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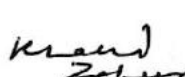
The annexed notes 1 to 42 form an integral part of these condensed interim financial statements.



Syed Iftikhar Hussain Rizvi
Chief Financial Officer



Muhammad Azfar Alam Nomani
President / Chief Executive



Khalid Zaheer
Director



Raza Mansha
Director



Omair Safdar
Director

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

		Quarter ended September 30, 2020	Period ended September 30, 2020	Quarter ended September 30, 2019	Period ended September 30, 2019
Note					
		Rupees in thousands			
	Profit / return earned	26	2,250,352	7,483,594	2,785,490
	Profit / return expensed	27	1,066,459	4,107,778	1,565,466
	Net spread earned		1,183,893	3,375,816	1,220,024
					2,953,895

OTHER INCOME

	Fee and commission income	28	83,078	220,321	64,908	206,060
	Dividend income		12,668	30,467	13,082	57,089
	Foreign exchange income		73,718	179,261	(37,527)	21,562
	Gain / (loss) on securities	29	4,874	14,464	(69,986)	(113,063)
	Other income	30	55,101	117,958	4,985	14,444
	Total other income		229,439	562,471	(24,538)	186,092
	Total income		1,413,332	3,938,287	1,195,486	3,139,987

OTHER EXPENSES

	Operating expenses	31	1,223,337	3,491,956	1,091,784	3,311,671
	Workers welfare fund		4,634	10,450	-	-
	Other charges	32	125	185	24,124	24,224
	Total other expenses		1,228,096	3,502,591	1,115,908	3,335,895
	Profit / (loss) before provisions		185,236	435,696	79,578	(195,908)
	(Reversal) / provisions and write offs - net	33	(33,453)	80,783	62,811	212,480
	Extra ordinary / unusual items		-	-	-	-
	PROFIT / (LOSS) BEFORE TAXATION		218,689	354,913	16,767	(408,388)
	Taxation	34	86,065	172,138	14,322	(134,465)
	PROFIT / (LOSS) AFTER TAXATION		132,624	182,775	2,445	(273,923)

Rupees

Basic and diluted earnings / (loss)
per share - after tax

35	0.115	0.158	0.002	(0.237)
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The annexed notes 1 to 42 form an integral part of these condensed interim financial statements.

Syed Iftikhar Hussain Rizvi
 Chief Financial Officer

Muhammad Azfar Alam Noman
 President / Chief Executive

Khalid Zaheer
 Director

Raza Mansha
 Director

Omair Safdar
 Director

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2020**

	Quarter ended September 30, 2020	Period ended September 30, 2020	Quarter ended September 30, 2019	Period ended September 30, 2019
	Rupees in thousands			
Profit / (loss) after taxation for the period	132,624	182,775	2,445	(273,923)
Other comprehensive income				
Items that may be reclassified to profit and loss account in subsequent periods:				
Movement in surplus / (deficit) on revaluation of investments	156,998	(2,474)	80,594	(3,285)
Related deferred tax (liability) / asset	(54,949)	866	(28,208)	1,150
	102,049	(1,608)	52,386	(2,135)
Total comprehensive income / (loss)	234,673	181,167	54,831	(276,058)

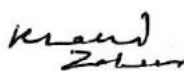
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Syed Iftikhar Hussain Rizvi
Chief Financial Officer



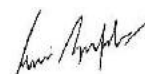
Muhammad Azfar Alam Nomani
President / Chief Executive



Khalid Zaheer
Director



Raza Mansha
Director



Omair Safdar
Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

	Share Capital	Statutory Reserve	Surplus / (deficit) on revaluation of		Accumulated Loss	Total
			Investments	Fixed Assets		
	Rupees in thousands					
Balance as at January 01, 2019	11,200,000	26,444	(52,047)	184,319	(1,289,202)	10,069,514
Change in equity for the nine months ended September 30, 2019						
Total comprehensive income / (loss) for the nine months ended September 30, 2019						
Loss for the nine months ended September 30, 2019	-	-	-	-	(273,923)	(273,923)
Other comprehensive loss - net of tax	-	-	(2,135)	-	-	(2,135)
	-	-	(2,135)	-	(273,923)	(276,058)
Transfer from surplus on revaluation of fixed assets to unappropriated profit in respect of incremental depreciation - net of tax	-	-	-	(633)	633	-
Balance as at September 30, 2019 (Un-audited)	11,200,000	26,444	(54,182)	183,686	(1,562,492)	9,793,456
Change in equity for the three months ended December 31, 2019						
Total comprehensive income / (loss) for the three months ended December 31, 2019						
Profit for the three months ended December 31, 2019	-	-	-	-	30,311	30,311
Other comprehensive income - net of tax	-	-	162,686	130,348	-	293,034
	-	-	162,686	130,348	30,311	323,345
Transfer from surplus on revaluation of fixed assets to unappropriated profit in respect of incremental depreciation - net of tax	-	-	-	(212)	212	-
Transactions with owners, recorded directly in equity						
Issue of right shares	350,000	-	-	-	-	350,000
Balance as at December 31, 2019 (Audited)	11,550,000	26,444	108,504	313,822	(1,531,969)	10,466,801
Change in equity for the nine months ended September 30, 2020						
Total comprehensive income / (loss) for the nine months ended September 30, 2020						
Profit for the nine months ended September 30, 2020	-	-	-	-	182,775	182,775
Other comprehensive loss - net of tax	-	-	(1,608)	-	-	(1,608)
	-	-	(1,608)	-	182,775	181,167
Transfer to statutory reserve	-	10,030	-	-	(10,030)	-
Transfer from surplus on revaluation of fixed assets to unappropriated profit in respect of incremental depreciation - net of tax	-	-	-	(1,249)	1,249	-
Balance as at September 30, 2020 (Un-audited)	11,550,000	36,474	106,896	312,573	(1,357,975)	10,647,968

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

Syed Iftikhar Hussain Rizvi
Chief Financial Officer

Muhammad Azfar Alam Nomani
President / Chief Executive

Khalid Zaheer
Director

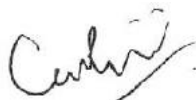
Raza Mansha
Director

Omair Safdar
Director

**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2020**

FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2020		September 30	September 30
	Note	2020	2019
		Rupees in thousands	
CASH FLOW FROM OPERATING ACTIVITIES			
Profit / (loss) before taxation		354,913	(408,388)
Less: Dividend income		30,467	57,089
		324,446	(465,477)
Adjustments			
Depreciation - Owned assets		269,640	203,102
Depreciation - Right of use of assets		351,114	293,445
Depreciation - Ijarah assets		751,940	729,206
Amortization		103,846	82,438
Unwinding of liability against right of use assets		292,381	232,885
Provision and written off - net	33	80,783	212,480
Unrealized gain on forward exchange contracts - net		(18,781)	179,696
Loss on sale of fixed assets	30	-	83
Gain on sale of fixed assets		(472)	(98)
(Gain) / loss on sale of securities - net	29	(14,464)	113,063
		1,815,987	2,046,300
		2,140,433	1,580,823
(Increase) / decrease in operating assets			
Due from financial institutions		5,022,874	(4,296,664)
Islamic financing and related assets		(27,308,448)	4,570,178
Other assets		(302,790)	(3,064,557)
		(22,588,364)	(2,791,043)
Increase / (decrease) in operating liabilities			
Bills payable		238,031	(204,285)
Due to financial institutions		15,277,268	1,024,094
Deposits and other accounts		7,704,557	7,826,452
Other liabilities		(130,529)	2,298,681
		23,089,327	10,944,942
		2,641,396	9,734,722
Income tax paid		(127,423)	(112,270)
Net cash generated from operating activities		2,513,973	9,622,452
CASH FLOW FROM INVESTING ACTIVITIES			
Net investments in available-for-sale securities		(13,330,812)	(20,063,796)
Net investments in held-to-maturity securities		172,500	(1,368,391)
Dividend received		30,467	45,056
Proceeds from sale of securities		829,154	17,480,719
Investments in fixed assets		(177,223)	(476,475)
Proceeds from sale of fixed assets		501	356
Investments in intangible assets		(26,044)	(103,669)
Net cash used in investing activities		(12,501,457)	(4,486,200)
CASH FLOW FROM FINANCING ACTIVITIES			
Payment against ROU asset		(449,079)	(341,670)
Net cash used in financing activities		(449,079)	(341,670)
(Decrease) / increase in cash and cash equivalents during the period		(10,436,563)	4,794,582
Cash and cash equivalents at the beginning of the period		19,075,532	8,331,201
Cash and cash equivalents at the end of the period	36	8,638,969	13,125,783

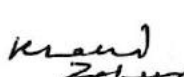
The annexed notes 1 to 42 form an integral part of these condensed interim financial statements.



Syed Iftikhar Hussain Rizvi
Chief Financial Officer



Muhammad Azfar Alam Nomani
President / Chief Executive



Khalid Zaheer
Director



Raza Mansha
Director



Omair Safdar
Director

**NOTES TO AND FORMING PART OF THESE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2020**

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 179 branches in Pakistan (December 31, 2019: 185 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 positive outlook.

2 BASIS OF PRESENTATION

- 2.1** The Bank provides financing through Shari'ah compliant financing products mainly through Murabaha, Musawamah, 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, 2019.

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).

Wherever 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', through BPRD Circular No.04 dated February 25, 2015, International Financial Reporting Standard 9, 'Financial Instruments' through BPRD Circular No. 04 of 2019 dated October 23, 2019 and International Accounting Standards 40, 'Investment Property' for Banking Companies through 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

There are certain 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, 2020. 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 and amendments to published approved accounting standards that are effective in the current year

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)
IAS 1, Presentation of Financial Statements (Amendments)	January 1, 2022
IAS 16, Property, plant and equipment (Amendments)	January 1, 2022
IAS 37, Provisions, Contingent Liabilities and Contingent Assets (Amendments)	January 1, 2022
IFRS 17, Insurance Contracts	January 1, 2021

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, as per BPRD Circular No. 04 of 2019 dated October 23, 2019 of SBP, effective date of IFRS 9 implementation is January 01, 2021.

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.

There are other new and amended standards and interpretations that are mandatory for the Bank's accounting periods beginning on or after January 1, 2021 but are considered not to be relevant or do not have any significant effect on the Bank's operations and are therefore not detailed in these condensed interim financial statements.

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, foreign currency balances and commitments in respect of certain foreign exchange contracts have been marked to market and carried at fair value in accordance with the requirements of the SBP.

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, 2019 except as explained in note 7.1

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, 2019.

7 FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Bank are consistent with those disclosed in the unconsolidated financial statements for the year ended December 31, 2019. These risk management policies continue to remain robust and the Bank is reviewing its portfolio regularly and conducts rapid portfolio reviews in line with emerging risks.

The COVID – 19 pandemic has taken a toll on all economies and emerged as a contagion risk around the globe, including Pakistan. To reduce the impact on businesses and economies in general, regulators / governments across the globe have introduced a host of measures on both the fiscal and economic fronts.

The State Bank of Pakistan (SBP) has also responded to the crisis by cutting the Policy Rate by 625 basis points since the beginning of the year, to 7% in June 2020. Other regulatory measures to provide an impetus to economic activity include the following:

- Reduction in the capital conservation buffer by 100 basis points to 1.5%;
- Increasing the regulatory limit on extension of financing to SMEs to Rs 180 million;
- Relaxing the debt burden ratio for consumer financing from 50% to 60%;
- Allowing banks to defer customers' principal loan payments by one year and or restructure / reschedule financing for customers who require relief of principal repayment exceeding one year and / or profit with no reflection on credit history; and
- Introduction of refinancing schemes for payment of wages and salaries.

COVID-19 will impact banks in Pakistan on a number of fronts including increase in overall credit risk pertaining to the financing portfolio, reduced fee income due to overall slowdown in economic activity, continuity of business operations and managing cybersecurity threat as a significant number of the Bank's staff is working from home and an ever increasing number of customers are being encouraged to use digital channels.

7.1 Credit Risk Management

The Risk Management function of the Bank is regularly conducting assessments of the financing portfolio to identify customers most likely to get affected due to changes in the business and economic environment. The Bank has further strengthened its financing review procedures in the light of COVID-19. The Bank is continuously reviewing the portfolio, to identify accounts susceptible to higher risk, resulting from the COVID-19 outbreak.

The Bank expects that various customers will be severely impacted by this pandemic. Since many of such borrowers have availed the SBP enabled deferment / restructuring & rescheduling relief, the full potential effect of the economic stress is difficult to predict given the uncertain economic environment. Hence, management feels that it is appropriate to record a general provision of the funded financing portfolio excluding:

- Government guaranteed exposure
- Staff financing

This provision is based on management's best estimate and, in the current period, a provision of Rs 80.456 million has been recognised in the condensed interim profit and loss account.

7.2 Liquidity Risk Management

In view of the relaxation granted by SBP for deferral of principal and profit and rescheduling of financing there will be an impact on the maturity profile of the Bank. The Asset and Liability Committee (ALCO) of the Bank is continuously monitoring the liquidity position and the Bank is confident that the liquidity buffer currently maintained is sufficient to cater to any adverse movement in the cash flow maturity profile.

7.3 Equity Risk Management

As per BPRD Circular Letter No. 13 of 2020 dated March 26, 2020 the State Bank of Pakistan has allowed the banks to recognize impairment in equity instruments in phased manner equally on quarterly basis during the calendar year ending on December 31, 2020.

7.4 Operational Risk Management

The Bank is closely monitoring the situation and has invoked required actions to ensure the safety and security of Bank staff and uninterrupted service to customers. The senior management of the Bank is continuously monitoring the situation and is taking timely decisions to resolve any concerns.

Business Continuity Plans (BCP) for respective areas are in place and tested. The Bank has significantly enhanced monitoring of cybersecurity risk during these times. Remote work capabilities were enabled for staff, where required, and related risk and control measures were assessed to ensure that the Bank's information assets are protected from emerging cyber threats and comply with the regulatory protocols required under the circumstances. The Bank is communicating with its customers on how they can connect with the Bank through its full suite of channels including digital and online channels as well as enhancing customer awareness pertaining to online fraud risks. The Bank has taken all measures to ensure that service levels are maintained, customer complaints are resolved and turnaround times are monitored and the Bank continues to meet the expectations of its employees and customers.

7.5 Capital Adequacy Ratio (CAR)

In order to encourage Banks to continue lending despite anticipated pressure on profits and credit risk, the SBP has relaxed the Capital Conversion Buffer (CCB) requirements to 1.5%, resulting in a 1% decline in CAR requirements for all Tiers.

	(Un-audited) September 30, 2020	(Audited) December 31, 2019
	Rupees in thousands	
8 CASH AND BALANCES WITH TREASURY BANKS		
In hand		
- local currency	2,499,562	2,095,419
- foreign currencies	1,249,249	600,249
	<u>3,748,811</u>	<u>2,695,668</u>
With the State Bank of Pakistan (SBP) in		
- local currency current account	2,974,374	5,647,262
- foreign currency current accounts		
cash reserve account	243,913	253,486
special cash reserve account	286,333	297,462
US\$ clearing account	58,863	68,772
	<u>589,109</u>	<u>619,720</u>
With National Bank of Pakistan in		
- local currency current account	370,586	1,276,497
Prize Bonds	1,320	13,400
	<u>7,684,200</u>	<u>10,252,547</u>
9 BALANCES WITH OTHER BANKS		
In Pakistan		
- deposit account	10,324	4,378,142
Outside Pakistan		
- current account	944,445	4,444,843
	<u>954,769</u>	<u>8,822,985</u>
10 DUE FROM FINANCIAL INSTITUTIONS		
Secured		
Bai Muajjal receivable - with State Bank of Pakistan	828,790	3,371,664
Unsecured		
Musharaka arrangements	-	2,480,000
	<u>828,790</u>	<u>5,851,664</u>
10.1 Particulars of due from financial institutions		
- local currency	828,790	5,851,664
- foreign currencies	-	-
	<u>828,790</u>	<u>5,851,664</u>

11 INVESTMENTS

11.1 Investments by type:

September 30, 2020 (Un-audited)

Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value
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Rupees in thousands

Available-for-sale securities

Federal Government securities	23,512,576	-	(43,103)	23,469,473
Shares	1,848,262	1,032,412	191,634	1,007,484
Non Government securities	1,081,500	-	15,922	1,097,422
	26,442,338	1,032,412	164,453	25,574,379

Held-to-maturity securities

Federal Government securities	2,700,827	-	-	2,700,827
Non Government securities	402,500	-	-	402,500
	3,103,327	-	-	3,103,327

Total Investments

29,545,665	1,032,412	164,453	28,677,706
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December 31, 2019 (Audited)

Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value
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Rupees in thousands

Available-for-sale securities

Federal Government securities	10,899,070	-	(7,384)	10,891,686
Shares	1,908,146	1,059,172	175,625	1,024,599
Non Government securities	1,119,000	-	(1,312)	1,117,688
	13,926,216	1,059,172	166,929	13,033,973

Held-to-maturity securities

Federal Government securities	2,700,827	-	-	2,700,827
Non Government securities	575,000	-	-	575,000
	3,275,827	-	-	3,275,827

Total Investments

17,202,043	1,059,172	166,929	16,309,800
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11.1.1 There were no investments given as collateral as at September 30, 2020 (December 31, 2019: Nil).

(Un-audited) (Audited)
September 30, 2020 December 31, 2019
Rupees in thousands

11.2 Provision for diminution in value of investments

Opening balance	1,059,172	881,903
Charge for the year	(26,760)	177,269
Closing balance	1,032,412	1,059,172

11.3 The market value of non Government securities classified as held-to-maturity as at September 30, 2020 amounted to Rs.407.609 million (December 31, 2019: Rs.578.398 million).

12 ISLAMIC FINANCING AND RELATED ASSETS - NET

Note	Performing		Non performing		Total		
	(Un-audited) September 30,	(Audited) December 31,	(Un-audited) September 30,	(Audited) December 31,	(Un-audited) September 30,	(Audited) December 31,	
	2020	2019	2020	2019	2020	2019	
Rupees in thousands							
Murabaha	12.1	7,699,647	7,605,280	249,728	4,550	7,949,375	7,609,830
Musawamah	12.2	-	2,000	-	-	-	2,000
Istisna	12.3	4,096,502	2,603,493	-	-	4,096,502	2,603,493
Salam		49,273	111,287	-	-	49,273	111,287
Ijarah	12.4	3,443,902	4,878,702	12,046	2,698	3,455,948	4,881,400
Running Musharaka	12.5	40,046,409	16,669,096	-	-	40,046,409	16,669,096
Diminishing Musharaka	12.6	20,634,892	17,802,303	527,829	374,179	21,162,721	18,176,482
Staff finance	12.7	1,139,971	1,293,082	-	-	1,139,971	1,293,082
Islamic financing and related assets - gross							
		77,110,596	50,965,243	789,603	381,427	77,900,199	51,346,670
Less: Provision against non-performing Islamic financing and related assets							
- Specific		-	-	(21,727)	(3,340)	(21,727)	(3,340)
- General		(119,540)	(33,363)	-	-	(119,540)	(33,363)
12.10		(119,540)	(33,363)	(21,727)	(3,340)	(141,267)	(36,703)
Islamic financing and related assets - net of provisions							
		76,991,056	50,931,880	767,876	378,087	77,758,932	51,309,967
					(Un-audited)	(Audited)	
					September 30,	December 31,	
					2020	2019	
Rupees in thousands							
12.1	Murabaha						
	- Murabaha financing				4,263,024	4,671,163	
	- Murabaha inventory				2,672,936	2,649,423	
	- Advances against Murabaha financing				963,415	239,244	
	- Advances against Murabaha financing under Islamic export refinance scheme				50,000	50,000	
					7,949,375	7,609,830	
12.2	Musawamah						
	- Musawamah inventory				-	2,000	
					-	2,000	
12.3	Istisna						
	- Istisna financing				372,600	60,146	
	- Istisna inventory				688,072	616,127	
	- Advances against Istisna financing				2,111,823	1,052,399	
	- Istisna financing under Islamic export refinance scheme				140,100	56,929	
	- Advances against Istisna financing under Islamic export refinance scheme				783,907	817,892	
					4,096,502	2,603,493	
12.4	Ijarah financing and related assets						
	- Net book value of assets in Ijarah under IFAS 2				3,014,704	4,190,369	
	- Advances against Ijarah				441,244	691,031	
					3,455,948	4,881,400	
12.5	Running Musharaka						
	- Running Musharaka financing				37,731,409	14,854,096	
	- Running Musharaka financing under Islamic export refinance scheme				2,315,000	1,815,000	
					40,046,409	16,669,096	
12.6	Diminishing Musharaka						
	- Diminishing Musharaka financing				18,358,473	17,511,215	
	- Advances against Diminishing Musharaka financing				2,804,248	665,267	
					21,162,721	18,176,482	
12.7	Staff finance						
	- Staff vehicle finance under Diminishing Musharaka				217,528	230,096	
	- Staff housing finance under Diminishing Musharaka				922,443	1,062,986	
					1,139,971	1,293,082	
12.8	Particulars of Islamic financing and related assets - gross						
	In local currency				77,900,199	51,346,670	
	In foreign currency				-	-	
					77,900,199	51,346,670	

- 12.9 Islamic financing and related assets include Rs. 789,603 million (December 31, 2019: Rs. 381,427 million) which have been placed under non-performing status as detailed below:

Category of Classification	(Un-audited)		(Audited)	
	September 30, 2020		December 31, 2019	
	Non-performing Islamic financing and related assets	Provision	Non-performing Islamic financing and related assets	Provision
Rupees in thousands				
Domestic				
Other Assets Especially Mentioned	39,640	-	14,754	-
Substandard	103,842	3,336	7,703	1,797
Doubtful	281,023	10,209	358,105	678
Loss	365,098	8,182	865	865
	<u>789,603</u>	<u>21,727</u>	<u>381,427</u>	<u>3,340</u>

12.10 Particulars of provision against Islamic financing and related assets

	September 30, 2020 (Un-audited)			December 31, 2019 (Audited)		
	Specific	General	Total	Specific	General	Total
Rupees in thousands						
Opening balance	3,340	33,363	36,703	758	14,102	14,860
Charge for the year	21,494	86,177	107,671	3,383	19,261	22,644
Reversals	(128)	-	(128)	(99)	-	(99)
	21,366	86,177	107,543	3,284	19,261	22,545
Amounts written off	(2,979)	-	(2,979)	(702)	-	(702)
Closing balance	<u>21,727</u>	<u>119,540</u>	<u>141,267</u>	<u>3,340</u>	<u>33,363</u>	<u>36,703</u>

- 12.11 As allowed by the SBP, the Bank has availed benefit of forced sale value (FSV) in determining the provisioning against non-performing Islamic financing and related assets as at September 30, 2020. Had the benefit not been taken by the bank, the specific provision against non-performing Islamic financing and related assets would have been higher by Rs.509.551 million (December 31, 2019 : Rs.178.374 million). The additional benefit on the Bank's statement of profit and loss arising from availing the FSV benefit - net of tax amounts to Rs 331.603 million as at September 30, 2020 (December 31, 2019: Rs 115.943 million). 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.

- 12.12 In addition to general provision maintained under Prudential Regulations issued by SBP, the Bank had made an additional general provision amounting to Rs. 80.456 million in respect of potential losses in the financing portfolio which have not been specifically identified in these condensed interim financial statements.

- 12.13 The Bank has maintained general provision at an amount equal to 1% of the fully secured performing portfolio of consumer auto finance, small enterprise 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.

12.14 Particulars of provision against Islamic financing and related assets

	September 30, 2020 (Un-audited)			December 31, 2019 (Audited)		
	Specific	General	Total	Specific	General	Total
Rupees in thousands						
In local currency	21,727	119,540	141,267	3,340	33,363	36,703
In foreign currency	-	-	-	-	-	-
	<u>21,727</u>	<u>119,540</u>	<u>141,267</u>	<u>3,340</u>	<u>33,363</u>	<u>36,703</u>

	Note	(Un-audited) September 30, 2020	(Audited) December 31, 2019
		Rupees in thousands	
13 FIXED ASSETS			
Capital work-in-progress	13.1	64,845	112,863
Property and equipment		2,724,320	2,778,073
Right of use of assets		2,629,569	2,888,836
		<u>5,418,734</u>	<u>5,779,772</u>
13.1 Capital work-in-progress			
Civil works		33,041	25,610
Advance to suppliers and contractors		31,436	83,351
Others		368	3,902
		<u>64,845</u>	<u>112,863</u>

		(Un-audited) For the period ended September 30 2020 2019 Rupees in thousands	
13.2	Additions to fixed assets - at cost		
	Capital work-in-progress	58,715	135,578
	Property and equipment		
	Building freehold	602	5,702
	Leasehold improvements	5,481	-
	Furniture and fixtures	7,529	12,745
	Office equipment	50,635	83,821
	Computer equipment	54,086	93,154
	Vehicles	175	-
		118,508	195,422
		177,223	331,000
13.3	Disposal to fixed assets - at cost		
	Furniture and fixtures	5	1
	Computer equipment	24	266
		29	267
		(Un-audited) (Audited) September 30, December 31, 2020 2019 Rupees in thousands	
14	INTANGIBLE ASSETS		
	Advance against purchase of software	22,459	155,595
	Computer software	628,789	564,128
		651,248	719,723
		(Un-audited) For the period ended September 30 2020 2019 Rupees in thousands	
14.1	Additions to intangible assets		
	Directly purchased	26,044	94,536
15	DEFERRED TAX ASSETS / (LIABILITY) - NET		

September 30, 2020 (Un-audited)			
At Jan 01, 2020	Recognised in P&L A/C	Recognised in OCI	At Sep 30, 2020
Rupees in thousands			
Deductible temporary difference			
Tax losses carried forward	942,766	(182,873)	759,893
Minimum tax	241,735	86,534	328,269
Deficit on revaluation of investments - net	-	-	-
Provision against Islamic financing and related assets	863	32,610	33,473
Workers welfare fund	797	3,658	4,455
	1,186,161	(60,071)	1,126,090
Taxable temporary difference			
Surplus on revaluation of fixed assets	(43,992)	673	(43,319)
Surplus on revaluation of investments	(58,425)	-	(57,559)
Accelerated tax depreciation	(162,727)	21,436	(141,291)
	(265,144)	22,109	(242,169)
	921,017	(37,962)	883,921
December 31, 2019 (Audited)			
At Jan 01, 2019	Recognised in P&L A/C	Recognised in OCI	At Dec 31, 2019
Rupees in thousands			
Deductible temporary difference			
Tax losses carried forward	806,991	135,775	942,766
Minimum tax	88,851	152,884	241,735
Deficit on revaluation of investments - net	28,025	-	-
Provision against Islamic financing and related assets	21	842	863
Workers welfare fund	797	-	797
	924,685	289,501	1,186,161
Taxable temporary difference			
Surplus on revaluation of fixed assets	(25,818)	455	(18,629)
Surplus on revaluation of investments	-	(58,425)	(58,425)
Accelerated tax depreciation	(147,802)	(14,925)	(162,727)
	(173,620)	(14,470)	(265,144)
	751,065	275,031	921,017

	(Un-audited) September 30, 2020	(Audited) December 31, 2019
	Rupees in thousands	
16 OTHER ASSETS		
Profit / return accrued in local currency	2,673,070	2,434,000
Dividend Receivable	-	-
Advances, deposits, advance rent and other prepayments	211,134	164,697
Advance taxation (payments less provisions)	4,344	11,097
Branch adjustment account	13,808	40,206
Receivable against ATM transactions	175,401	156,474
Receivable under home remittances	16,793	11,851
Acceptance	2,213,851	2,194,173
Others	51,158	37,288
	<u>5,359,559</u>	<u>5,049,786</u>
17 CONTINGENT ASSETS		
There were no contingent assets of the Bank as at September 30, 2020 (December 31, 2019: Nil).		
	(Un-audited) September 30, 2020	(Audited) December 31, 2019
	Rupees in thousands	
18 BILLS PAYABLE		
In Pakistan	1,211,658	973,627
Outside Pakistan	-	-
	<u>1,211,658</u>	<u>973,627</u>
19 DUE TO FINANCIAL INSTITUTIONS		
In Pakistan	19,404,794	4,127,526
Outside Pakistan	-	-
	<u>19,404,794</u>	<u>4,127,526</u>
19.1 Particulars of due to financial institutions with respect to currencies		
In local currency	19,404,794	4,127,526
In foreign currencies	-	-
	<u>19,404,794</u>	<u>4,127,526</u>
19.2 Details of due to financial institutions - Secured / Unsecured		
Secured		
Musharaka with the State Bank of Pakistan under Islamic Export Refinance Scheme	3,249,494	2,650,821
Islamic Refinance Scheme for Payment of Wages & Salaries	928,404	-
Islamic Long-Term Financing Facility for Plant & Machinery	259,084	-
Unsecured		
Musharaka arrangements	14,770,000	1,380,852
Musharaka arrangements with other institution	197,812	95,853
Overdrawn nostro	-	-
	<u>19,404,794</u>	<u>4,127,526</u>

20 DEPOSITS AND OTHER ACCOUNTS

	September 30, 2020 (Un-audited)			December 31, 2019 (Audited)		
	In Local currency	In Foreign currencies	Total	In Local currency	In Foreign currencies	Total
Rupees in thousands						
Customers						
Current deposits	25,468,644	2,198,105	27,666,749	20,470,659	1,721,169	22,191,828
Savings deposits	34,457,971	2,045,393	36,503,364	31,630,709	2,085,896	33,716,605
Term deposits	17,610,172	85,264	17,695,436	15,049,977	72,099	15,122,076
Others	3,330,151	-	3,330,151	4,918,750	-	4,918,750
	80,866,938	4,328,762	85,195,700	72,070,095	3,879,164	75,949,259
Financial Institutions						
Current deposits	103,045	144	103,189	98,729	1,605	100,334
Savings deposits	530,014	1,663	531,677	1,986,733	1,554	1,988,287
Term deposits	3,727,502	-	3,727,502	3,815,631	-	3,815,631
	4,360,561	1,807	4,362,368	5,901,093	3,159	5,904,252
	85,227,499	4,330,569	89,558,068	77,971,188	3,882,323	81,853,511

	Note	(Un-audited) September 30, 2020	(Audited) December 31, 2019
		Rupees in thousands	
21 OTHER LIABILITIES			
Profit / return payable in local currency	21.1	614,445	679,292
Profit / return payable in foreign currencies		2,480	9,437
Accrued expenses		340,969	333,136
Income received in advance		78,856	71,091
Acceptance		2,213,851	2,194,173
Branch adjustment account		-	-
Payable under inter-bank fund transfer		-	3,805
Advance receipt against Islamic financing and related assets		12,024	6,154
Charity fund balance		54,394	57,782
Security deposits against Ijarah financing		862,984	1,005,930
Withholding tax, Federal excise duty and other payable		22,265	21,685
Mark to market loss on forward foreign exchange contracts		4,031	22,812
Liability against ROU asset		2,988,052	3,039,168
Others		201,020	151,331
		7,395,371	7,595,796

21.1 It includes Rs. 14.522 million (December 31,2019: Rs. 10.086 million) in respect of profit / return accrued on Musharaka with SBP under Islamic Export Refinance Scheme.

22 SHARE CAPITAL

Authorized capital

(Un-audited) September 30, 2020	(Audited) December 31, 2019		(Un-audited) September 30, 2020	(Audited) December 31, 2019
Number of shares			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) September 30, 2020	(Audited) December 31, 2019		(Un-audited) September 30, 2020	(Audited) December 31, 2019
Number of shares			Rupees in thousands	
		Fully paid in cash		
1,155,000,000	1,120,000,000	Balance at beginning of the year	11,550,000	11,200,000
-	35,000,000	Issued during the year - right shares	-	350,000
<u>1,155,000,000</u>	<u>1,155,000,000</u>	Balance at end of the year	<u>11,550,000</u>	<u>11,550,000</u>

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

		(Un-audited) September 30, 2020 Rupees in thousands	(Audited) December 31, 2019 Rupees in thousands
23	RESERVES		
	Statutory Reserves	36,474	26,444
23.1	Statutory reserve represents amount set aside as per the requirements of section 21 of the Banking Companies Ordinance, 1962.		
		(Un-audited) September 30, 2020 Rupees in thousands	(Audited) December 31, 2019 Rupees in thousands
24	SURPLUS / (DEFICIT) ON REVALUATION OF ASSETS - NET OF TAX		
	Surplus / (deficit) arising on revaluation of:		
	- Fixed assets	355,894	357,814
	- Available for sale securities	164,453	166,929
		520,347	524,743
	Deferred tax on surplus / (deficit) on revaluation of:		
	- Fixed assets	(43,319)	(43,992)
	- Available for sale securities	(57,559)	(58,425)
		(100,878)	(102,417)
		419,469	422,326
25	CONTINGENCIES AND COMMITMENTS		
	Guarantees	25.1 7,575,787	6,467,046
	Commitments	25.2 13,592,931	11,498,973
	Other contingent liabilities	25.3 485,637	431,439
		21,654,355	18,397,458
25.1	Guarantees		
	Performance guarantees	4,057,270	3,431,726
	Other guarantees	3,518,517	3,035,320
		7,575,787	6,467,046
25.2	Commitments		
	Documentary credits and short-term trade-related transactions		
	Letters of credit	7,881,262	7,818,321
	Commitments in respect of:		
	Forward foreign exchange contracts	25.2.1 4,909,687	3,363,957
	Commitments for acquisition of:		
	Fixed assets	-	-
	Intangible assets	15,073	8,940
	Other commitments	25.2.2 786,909	307,755
		13,592,931	11,498,973
25.2.1	Commitments in respect of forward foreign exchange contracts		
	Purchase	3,408,407	882,210
	Sale	1,501,280	2,481,747
		4,909,687	3,363,957
25.2.2	Other commitments		
	Commitments to extend credit	25.2.2.1 786,909	307,755
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.		
		(Un-audited) September 30, 2020 Rupees in thousands	(Audited) December 31, 2019 Rupees in thousands
25.3	Other contingent liabilities		
	Claims against the Bank not acknowledged as debt	485,637	431,439
	This includes claim by a third party against the Bank, amounting to Rs.425.820 million 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.		
	In addition to the above, this includes claim by a customers against the bank amounting to Rs.179.817 million which is pending before the court.		
25.4	The Sindh Revenue Board (SRB) has issued order under "Sindh Sales Tax on Services Act, 2011", for the year 2016 thereby raising demand of Rs.0.642 million. The Bank has filed appeal before Commissioner of Inland Revenue Appeals which is pending adjudication. The management of the Bank, in consultation with its tax advisor, is confident that the decision in respect of the above matter would be in the Bank's favor and accordingly no provision has been made in these condensed interim financial statements with respect thereto.		

		(Un-audited)	
		Period ended September 30, 2020	Period ended September 30, 2019
		Rupees in thousands	
Note			
26	PROFIT / RETURN EARNED		
	Financings	5,441,212	5,461,889
	Investments in		
	- available for sale securities	1,398,319	979,659
	- held to maturity securities	313,778	287,331
		1,712,097	1,266,990
	Musharaka arrangements	192,786	350,316
	Deposits with financial institutions	137,499	74,912
		<u>7,483,594</u>	<u>7,154,107</u>
27	PROFIT / RETURN EXPENSED		
	Deposits and other accounts	3,520,887	3,556,997
	Musharaka arrangements with the State Bank of Pakistan under IERS	47,673	35,543
	Musharaka arrangements with other financial institutions	234,937	369,934
	Musharaka arrangements with other institution	11,900	4,853
	Unwinding of liability against ROU asset	292,381	232,885
		<u>4,107,778</u>	<u>4,200,212</u>
28	FEE & COMMISSION INCOME		
	Branch banking customer fees	7,721	9,369
	Consumer finance related fees	6,959	14,767
	Card related fees	55,043	50,856
	Credit related fees	7,373	-
	Digital banking fees	8,750	4,443
	Commission on trade	52,475	54,959
	Commission on guarantees	34,046	15,650
	Commission on cash management	434	-
	Commission on remittances including home remittances	8,198	5,665
	Commission on banca takaful	39,318	48,959
	Others	4	1,392
		<u>220,321</u>	<u>206,060</u>
29	GAIN / (LOSS) ON SECURITIES		
	Realised	29.1 14,464	(113,063)
29.1	Realised gain / (loss) on:		
	Federal Government Securities - Sukuk certificates	364	(78,014)
	Shares	14,100	(35,049)
		<u>14,464</u>	<u>(113,063)</u>
30	OTHER INCOME		
	Rental income	7,840	7,128
	Locker rent	9,433	6,917
	Gain on sale of fixed assets - net	472	98
	Fees and charges recovered	524	301
	Gain on conversion of Ijarah agreements	99,689	-
		<u>117,958</u>	<u>14,444</u>

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OPERATING EXPENSES

Total compensation expense 1,602,616 1,550,936

Property expense

Rent and taxes	11,190	105,168
Takaful expenses	27,013	26,707
Utilities cost	86,380	93,120
Security (including guards)	151,320	145,540
Repair and maintenance (including janitorial charges)	87,240	88,406
Depreciation on right-of-use assets	351,114	293,445
Depreciation	151,878	107,877
	866,135	860,263

(Un-audited)

	Period ended September 30, 2020	Period ended September 30, 2019
Note		

Rupees in thousands

Information technology expenses

Software maintenance	101,807	69,185
Hardware maintenance	102,499	55,563
Takaful expenses	1,846	1,505
Depreciation	106,922	87,008
Amortisation	103,846	82,438
Network charges	85,572	83,247
	502,492	378,946

Other operating expenses

Directors' fees and allowances	950	530
Remuneration to Shariah Board members	7,249	6,136
Legal and professional charges	33,249	27,154
Takaful expenses	65,179	51,541
Fee and subscription	2,718	674
Outsourced services costs	146,148	159,879
Travelling and conveyance	38,878	56,239
Repair and maintenance vehicles	1,308	834
NIFT clearing charges	17,205	12,372
Brokerage, commission and bank charges	17,369	9,302
Depreciation	10,840	8,217
Training and development	3,803	9,921
Postage and courier charges	38,546	34,843
Communication	16,222	7,164
Stationery and printing	40,408	42,914
Marketing, advertisement and publicity	15,443	36,224
Auditors remuneration	5,127	7,485
Entertainment	26,803	28,262
Others	33,268	21,835
	520,713	521,526
	3,491,956	3,311,671

32

OTHER CHARGES

Penalties imposed by the State Bank of Pakistan	185	24,141
Loss on sale of fixed assets	-	83
	185	24,224

33

PROVISIONS & WRITE OFFS - NET

Provision for diminution in value of investments	11.2	(26,760)	196,158
Provision against Islamic financing and related assets	12.10	107,543	16,322
		80,783	212,480

34 TAXATION

Current	141,591	110,103
Prior years	(7,415)	-
Deferred	37,962	(244,568)
	<u>172,138</u>	<u>(134,465)</u>

35 BASIC AND DILUTED EARNINGS / (LOSS) PER SHARE - AFTER TAX

Profit / (loss) after taxation	<u>182,775</u>	<u>(273,923)</u>
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Number of shares - in thousand

Weighted average number of ordinary shares	<u>1,155,000</u>	<u>1,155,000</u>
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Rupees

Basic / diluted earnings / (loss) per share - after tax	<u>0.158</u>	<u>(0.237)</u>
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(Un-audited)

For the period ended

September 30,

2020

2019

Rupees in thousands

36 CASH AND CASH EQUIVALENTS

Cash and balances with treasury banks	7,684,200	8,607,384
Balances with other banks	954,769	4,518,399
Overdrawn nostro	-	-
	<u>8,638,969</u>	<u>13,125,783</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.

September 30, 2020 (Un-audited)					
Fair Value					
Carrying value	Level 1	Level 2	Level 3	Total	
Rupees in thousands					
On-balance sheet financial instruments					
Financial assets measured at fair value					
Investments					
Federal Government Securities					
Shares					
Non-Government Securities					
23,469,473	-	23,469,473	-	23,469,473	
1,007,484	1,007,484	-	-	1,007,484	
1,097,422	-	1,097,422	-	1,097,422	
25,574,379	1,007,484	24,566,895	-	25,574,379	

Financial assets - disclosed

but not measured at fair value

Investments (held to maturity)	3,103,327	-	-	-	-
Cash and balances					
with treasury banks	7,684,200	-	-	-	-
Balances with other banks	954,769	-	-	-	-
Due from financial institutions	828,790	-	-	-	-
Islamic financing					
and related assets - net	67,589,591	-	-	-	-
Other assets	5,130,273	-	-	-	-

Fair value of non-financial assets

Operating fixed assets					
(land and building)	1,321,947	-	1,321,947	-	1,321,947

Off-balance sheet

financial instruments

Foreign exchange					
contracts purchase	3,408,407	-	(10,232)	-	(10,232)
Foreign exchange contracts sale	1,501,280	-	6,097	-	6,097

	December 31, 2019 (Audited)				
	Fair Value				
	Carrying value	Level 1	Level 2	Level 3	Total
	Rupees in thousands				
On-balance sheet financial instruments					
Financial assets measured at fair value					
Investments					
Federal Government Securities	10,891,686	-	10,891,686	-	10,891,686
Shares	1,024,599	1,024,599	-	-	1,024,599
Non-Government Securities	1,117,688	-	1,117,688	-	1,117,688
	13,033,973	1,024,599	12,009,374	-	13,033,973

Financial assets - disclosed

but not measured at fair value

Investments (held to maturity)	3,275,827	-	-	-	-
Cash and balances					
with treasury banks	10,252,547	-	-	-	-
Balances with other banks	8,822,985	-	-	-	-
Due from financial institutions	5,851,664	-	-	-	-
Islamic financing					
and related assets - net	40,336,214	-	-	-	-
Other assets	4,873,992	-	-	-	-

Fair value of non-financial assets

Operating fixed assets					
(land and building)	1,329,970	-	1,329,970	-	1,329,970

Off-balance sheet financial instruments

Foreign exchange contracts purchase	882,210	-	(25,357)	-	(25,357)
Foreign exchange contracts sale	2,481,747	-	1,324	-	1,324

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

September 30, 2020 (Un-Audited)									
Business Distribution	Corporate	Consumer	Micro Finance	Treasury	Head Office	Sub-total	Elimination	Total	
Rupees in thousands									
Profit and Loss									
Net spread earned	(3,489,434)	4,624,085	374,121	45,688	1,774,976	46,380	3,375,816	-	3,375,816
Inter segment revenue - net	5,417,282	(3,900,497)	(244,543)	(13,496)	(1,581,990)	323,244	-	-	-
Other income	175,139	133,105	20,250	1,436	224,192	8,349	562,471	-	562,471
Total Income	2,102,987	856,693	149,828	33,628	417,178	377,973	3,938,287	-	3,938,287
Segment direct expenses	(1,494,042)	(67,603)	(57,445)	(26,728)	(17,357)	(1,839,415)	(3,502,591)	-	(3,502,591)
Inter segment expense allocation	(693,839)	(7,842)	(26,341)	(12,836)	(1,681)	742,538	-	-	-
Total expenses	(2,187,881)	(75,445)	(83,786)	(39,564)	(19,038)	(1,096,877)	(3,502,591)	-	(3,502,591)
Provisions / write off	-	(72,168)	(22,741)	(11,022)	26,760	(1,612)	(80,783)	-	(80,783)
Profit / (loss) before tax	(84,894)	709,080	43,301	(16,958)	424,900	(720,516)	354,913	-	354,913
Balance Sheet									
Cash and bank balances	4,737,527	-	-	-	3,901,442	-	8,638,969	-	8,638,969
Investments	-	-	-	-	28,677,706	-	28,677,706	-	28,677,706
Net inter segment placements	81,456,844	-	-	-	-	4,291,728	85,748,572	-	85,748,572
Due from financial institutions	-	-	-	-	828,790	-	828,790	-	828,790
Financing - performing	5,993,833	65,685,368	4,014,897	119,310	-	1,155,921	76,969,329	-	76,969,329
- non-performing	80,649	629,226	32,291	17,659	-	29,778	789,603	-	789,603
Others	555,057	3,235,040	170,000	1,757	954,915	7,396,693	12,313,462	-	12,313,462
Total Assets	92,823,910	69,549,634	4,217,188	138,726	34,362,853	12,874,120	213,966,431	-	213,966,431
Bills payable	1,211,658	-	-	-	-	-	1,211,658	-	1,211,658
Due to financial institutions	1,416,438	3,218,356	-	-	14,770,000	-	19,404,794	-	19,404,794
Deposits & other accounts	89,272,553	285,515	-	-	-	-	89,558,068	-	89,558,068
Net inter segment acceptances	-	62,937,173	3,622,317	155,509	19,033,573	-	85,748,572	-	85,748,572
Others	1,008,155	2,399,510	551,570	175	27,485	3,408,476	7,395,371	-	7,395,371
Total liabilities	92,908,804	68,840,554	4,173,887	155,684	33,831,058	3,408,476	203,318,463	-	203,318,463
Equity	(84,894)	709,080	43,301	(16,958)	531,795	9,465,644	10,647,968	-	10,647,968
Total Equity & liabilities	92,823,910	69,549,634	4,217,188	138,726	34,362,853	12,874,120	213,966,431	-	213,966,431
Contingencies & Commitments									
	6,576,038	10,076,441	27,116	-	4,959,687	15,073	21,654,355	-	21,654,355
September 30, 2019 (Un-Audited)									
Business Distribution	Corporate	Consumer	Micro Finance	Treasury	Head Office	Sub-total	Elimination	Total	
Rupees in thousands									
Profit & Loss									
Net spread earned	(3,368,472)	4,829,390	226,781	36,146	1,195,702	34,348	2,953,895	-	2,953,895
Inter segment revenue - net	5,494,041	(4,421,981)	(173,113)	(11,161)	(1,284,813)	397,027	-	-	-
Other income	165,330	33,061	9,140	5,628	(34,410)	7,343	186,092	-	186,092
Total Income	2,290,899	440,470	62,808	30,613	(123,521)	438,718	3,139,987	-	3,139,987
Segment direct expenses	(1,623,879)	(72,632)	(75,743)	(35,971)	(14,713)	(1,512,957)	(3,335,895)	-	(3,335,895)
Inter segment expense allocation	(489,805)	(6,423)	(5,587)	(2,679)	(1,671)	506,165	-	-	-
Total expenses	(2,113,684)	(79,055)	(81,330)	(38,650)	(16,384)	(1,006,792)	(3,335,895)	-	(3,335,895)
(Provisions / write off) / Reversal of provision	50	-	(14,563)	(2,089)	(196,158)	280	(212,480)	-	(212,480)
Profit / (loss) before tax	177,265	361,415	(33,085)	(10,126)	(336,063)	(567,794)	(408,388)	-	(408,388)

December 31, 2019 (Audited)

Business Distribution	Corporate	Consumer	Micro Finance	Treasury	Head Office	Sub-total	Elimination	Total
Rupees in thousands								
Balance Sheet								
Cash & Bank balances	4,435,470	-	-	-	14,640,062	-	19,075,532	19,075,532
Investments	-	825,000	-	-	15,484,800	-	16,309,800	16,309,800
Net inter segment placements	75,590,970	-	-	-	4,029,719	79,620,689	(79,620,689)	-
Due from financial institutions	-	-	-	5,851,664	-	5,851,664	-	5,851,664
Financing - performing	4,417,685	41,447,427	3,549,900	220,446	-	1,293,082	50,928,540	50,928,540
- non-performing	649	356,748	20,129	3,901	-	-	381,427	381,427
Others	3,327,291	2,741,874	157,006	6,873	1,193,604	5,043,650	12,470,298	12,470,298
Total Assets	87,772,065	45,371,049	3,727,035	231,220	37,170,130	10,366,451	184,637,950	105,017,261
Bills payable	973,627	-	-	-	-	973,627	-	973,627
Due to financial institutions	859,993	1,886,681	-	-	1,380,852	4,127,526	-	4,127,526
Deposits & other accounts	81,535,009	318,502	-	-	-	81,853,511	-	81,853,511
Net inter segment acceptances	-	40,218,683	3,193,648	241,454	35,966,904	79,620,689	(79,620,689)	-
Others	4,030,805	2,451,948	577,053	239	29,017	506,734	7,595,796	7,595,796
Total liabilities	87,399,434	44,875,814	3,770,701	241,693	37,376,773	506,734	174,171,149	94,550,460
Equity	372,631	495,235	(43,666)	(10,473)	(206,643)	9,859,717	10,466,801	10,466,801
Total Equity & liabilities	87,772,065	45,371,049	3,727,035	231,220	37,170,130	10,366,451	184,637,950	105,017,261
Contingencies & Commitments	4,748,692	10,223,226	2,643	-	(1,549,537)	8,940	13,433,964	13,433,964

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)

	September 30, 2020 (Un-Audited)				December 31, 2019 (Audited)			
	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	8,996	-	-	-	6,844	-	-	-
In deposit accounts	-	-	-	-	-	-	-	-
	8,996	-	-	-	6,844	-	-	-
Islamic financing and related assets								
Opening balance	-	-	79,634	761,937	-	12,263	92,318	490,514
Addition during the year	-	5,220	18,731	1,699,995	-	-	8,236	2,633,058
Repaid during the year	-	-	(13,406)	(1,952,995)	-	(12,263)	(16,642)	(2,361,635)
Transfer in / (out) - net	-	-	(3,207)	465,282	-	-	(4,278)	-
Closing balance	-	5,220	61,752	974,219	-	-	79,634	761,937
Fixed assets - Capital work in progress								
Advance paid against purchase of property	20,000	-	-	-	20,000	-	-	-
Other assets								
Profit receivable	-	132	1,668	15,747	-	-	1,746	16,436
Commission receivable	-	-	-	8,433	-	-	-	-
Prepaid expenses	-	506	236	11,889	-	220	367	22,254
Receivable under scheme of merger	11,282	-	-	-	11,282	-	-	-
Receivable under home remittance	16,885	-	-	-	11,852	-	-	-
Other Receivable	-	-	-	-	-	-	-	-
	28,167	638	1,904	36,069	23,134	220	2,113	38,690
Due to financial institutions								
Opening balance	880,853	-	-	-	631,351	-	-	-
Addition during the year	8,703,928	-	-	-	22,355,349	-	-	-
Repaid during the year	(9,584,781)	-	-	-	(22,105,847)	-	-	-
Closing balance	-	-	-	-	880,853	-	-	-
Deposits								
Opening balance	-	25,190	22,043	1,301,009	-	5,488	21,626	389,094
Addition during the year	-	1,538,445	163,633	20,448,481	-	99,236	186,023	16,583,485
Withdrawn during the year	-	(1,376,030)	(151,733)	(20,497,506)	-	(72,234)	(182,995)	(15,876,040)
Transfer in / (out) - net	-	(17,906)	(288)	(54,946)	-	(7,300)	(2,611)	204,470
Closing balance	-	169,699	33,655	1,197,038	-	25,190	22,043	1,301,009
Other liabilities								
Profit payable	-	1,052	41	1,094	26,932	207	55	8,212
Accrued expenses	-	-	-	3,085	-	-	2,640	5,996
Other liabilities	-	410	-	2,110	-	-	-	1,583
	-	1,462	41	6,289	26,932	207	2,695	15,791
Contingencies and Commitments								
Letter of Credit	587,037	-	-	82,934	-	-	-	922,170
Letter of Guarantee	102,829	-	-	886,746	-	-	-	776,734
Commitment to extend credit	-	-	-	-	-	-	-	-
Forward exchange contract								
Purchase	852,094	-	-	-	803,640	-	-	-
Sale	834,020	-	-	-	1,240,454	-	-	-
Unrealized gain on forward exchange contract - net	2,121	-	-	-	(27,493)	-	-	-
	September 30, 2020 (Un-Audited)				September 30, 2019 (Un-Audited)			
	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	-	132	2,662	96,126	-	94	2,877	49,924
Commission earned	-	-	-	35,717	-	-	-	16,491
Rental income	7,840	-	-	-	7,128	-	-	-
Other income	-	-	18	-	-	14	13	-
	7,840	132	2,680	131,843	7,128	108	2,890	66,415
Expense								
Profit return expensed	104,725	7,716	279	59,733	156,247	364	171	15,102
Rental expense	27,535	-	-	-	25,751	-	-	-
Takaful expense	-	-	-	62,257	-	-	-	57,876
Security expense	-	-	-	39,268	-	-	-	40,173
Other expense	90	950	-	18	90	530	-	369
	132,350	8,666	279	161,276	182,088	894	171	113,520
Other transactions during the year								
Fee paid	-	540	-	-	-	640	-	-
Managerial remuneration paid	-	21,508	132,112	-	-	42,903	129,314	-
Contribution paid to provident fund	-	-	-	92,243	-	-	-	83,055
Re-imbursement under home remittance payments	2,869,085	-	-	-	2,210,639	-	-	-
Proceeds from sale of fixed assets	-	-	18	-	-	66	53	-
Disbursement made against advance salary	-	1,304	300	-	-	-	800	-
Repayment made against advance salary	-	1,304	300	-	-	-	553	-
Payment made against expenses	19,785	-	-	93,090	16,618	-	-	84,118
Foreign currency purchase	34,171,631	-	-	-	21,679,326	-	-	-
Foreign currency sale	25,332,911	-	-	-	14,852,832	-	-	-
Letter of Credit issued	-	-	-	1,474,582	-	-	-	924,893
Letter of Guarantee issued	4,998	-	-	185,127	-	-	-	296,452

(Un-audited) (Audited)
September 30, December 31,
2020 2019
Rupees in thousands

40 CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

Minimum Capital Requirement (MCR):

Paid-up capital (net of losses)	10,192,025	10,044,475
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Capital Adequacy Ratio (CAR):

Eligible Common Equity Tier 1 (CET 1) Capital	8,489,089	8,140,251
Eligible Additional Tier 1 (ADT 1) Capital	-	-
Total Eligible Tier 1 Capital	8,489,089	8,140,251
Eligible Tier 2 Capital	539,009	455,689
Total Eligible Capital (Tier 1 + Tier 2)	9,028,098	8,595,940

Risk Weighted Assets (RWAs):

Credit Risk	57,428,374	54,303,062
Market Risk	3,785,278	2,931,724
Operational Risk	4,974,383	4,974,383
Total	66,188,035	62,209,169

Common Equity Tier 1 Capital Adequacy ratio

12.83%	13.09%
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Tier 1 Capital Adequacy Ratio

12.83%	13.09%
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Total Capital Adequacy Ratio

13.64%	13.82%
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Leverage Ratio (LR):

Eligible Tier-1 Capital	8,489,089	8,140,251
Total Exposures	143,516,456	112,806,919
Leverage Ratio	5.92%	7.22%

Liquidity Coverage Ratio (LCR):

Total High Quality Liquid Assets	25,834,736	16,245,706
Total Net Cash Outflow	20,257,985	14,292,812
Liquidity Coverage Ratio	127.53%	113.66%

Net Stable Funding Ratio (NSFR):

Total Available Stable Funding	78,772,815	65,452,794
Total Required Stable Funding	61,187,002	42,777,651
Net Stable Funding Ratio	128.74%	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 October 26, 2020 by the Board of Directors of the Bank.

Syed Iftikhar Hussain Rizvi
Chief Financial Officer

Muhammad Azfar Alam Noman
President / Chief Executive

Khalid Zaheer
Director

Raza Mansha
Director

Omair Safdar
Director

BRANCH NETWORK

Br.Code	Name of Branch	Address	City	Contact No.
001	Shahrah-e-Faisal Branch	Ground Floor, Nice Trade Orbit, Main Shahrah-e-Faisal Nursery, Karachi	Karachi	+92-21-34328469 +92-21-34328477
002	Gulberg, Liberty Market Branch	9-C, Commercial Zone, Liberty Market, Gulberg, Lahore	Lahore	+92-42-35789831-34
003	Shah Rukn-e-Alam Colony Branch	17-F Chowk Shah Rukn-e-Alam Colony, Multan	Multan	+92-61-6560451-57
004	ThandiSarak Branch	Ground Floor, Shop No. 6 & 7, River View Apartments, ThandiSarak, Hyderabad	Hyderabad	+92-22-2785486 +92-22-2785632
005	Peoples Colony Branch	668-1, Block A, Peoples Colony No. 1, Faisalabad	Faisalabad	+92-41-8556601-05
006	Jinnah Avenue, Blue Area Branch	52 East, Dodhy Plaza, Jinnah Avenue, Blue Area, Islamabad	Islamabad	+92-51-2875091
007	Rashid Minhas Road Branch	Plot # LM-10, Block-10-A, Near Pizza Hut, main Rashid Minhas Road, Karachi	Karachi	+92-21-34817643 +92-21-34838077
008	DHA Phase III, Z Block Branch	339-Z Commercial, Ground Floor, Phase III, DHA, Lahore	Lahore	+92-42-35692901 +92-42-35746675
009	Bank Road, Saddar Branch	Shahbaz Plaza, Bank Road, Saddar, Rawalpindi	Rawalpindi	+92-51-5525277 +92-51-5700342 +92-51-5523474
010	Saddar Road Branch	Tasneem Plaza, 6 Saddar Road, Peshawar Cantt	Peshawar	+92-91-5272180-83
011	M.A Jinnah Road Branch	Khasra 418-42,420-43,424-54 M.A Jinnah Road, Quetta	Quetta	+92-81-2824977
012	Shahalam Market Branch	12-13-6 Block-A, Shahalam Market, Lahore	Lahore	+92-42-37667813
013	DHA Phase V, Khayaban-e-Shamsheer Branch	Plot No. 10 C, Showroom No. 101, Khayaban-e-Shamsheer, Phase V DHA, Karachi	Karachi	+92-21-35248768 +92-21-35248771
014	New Challi Branch	Shop No. G-2, Muhammadi Trade Tower, AltafHussani road, New Challi, Karachi	Karachi	+92-21-32371192
015	S.I.T.E Branch	C 18-A, East Avenue, S.I.T.E, Karachi	Karachi	+92-21-32552192 +92-21-32552193
016	SharifpuraChowk, G.T. Road Branch	SharifpuraChowk G.T Road, Gujranwala	Gujranwala	+92-55-3251915-17
017	Rahim Yar Khan Branch	29-Model Town, City Centre, City Park Chowk, Rahim Yar Khan	Rahim Yar Khan	+92-68-5876049
018	Club Road Branch	73, Club Road, Civil Line, Sargodha	Sargodha	+92-48-3768633
019	F-10 Markaz Branch	Plot No 1-G, F-10 Markaz, Double Road, Islamabad	Islamabad	+92-51-2114307
020	Khushab Branch	Khatuni # 1493, Khewet # 668, Salam KhataQitlat 13, KhattaChowk, Main Sargodha Road, Khushab	Khushab	+92-45-4710497
021	Allamalqbal Town Branch	132 Jahanzaib Block, Main Boulevard, Allamalqbal Town, Lahore	Lahore	+92-42-37813681-84
022	Sukkur Branch	Shop/ Plot/ Khasra/ Khatooni/ Khewat # Plot # B-1623, Bunder Road, Sukkur	Sukkur	+92-71-5620756
023	Khalid-Bin-Waleed Road Branch	Show Room No.9-11, Plot No.167-A, Block-3, Khalid Bin Waleed Road, Karachi	Karachi	+92-21-34323051-52
024	Johar Town, MaulanaShaukat Ali Road Branch	87-E, Madina Heights, MaulanaShaukat Ali Road, Johar Town, Lahore	Lahore	+92-42-35222674-79
025	TandoAllahyar Branch	Plot No.1, Survey No. 272-1 DehTaluka Hyderabad Road, Tando Allah Yar	Tando Allah Yar	+92-22-3891600 +92-22-3891567
028	Sahiwal Branch	Plot # 23, Khewat # 7854, Khatooni # 7907, Khasra No. 776-23-j, Farid Town, Sahiwal	Sahiwal	+92-40-4270713-15
029	Bhimber Road Branch	Khewat # 143, Khatooni # 341, Bhimber Road, Gujrat	Gujrat	+92-53-3601781-83
030	Lahore-Sheikhupura Road Branch	Property # 4584, Khan colony, Lahore Road Sheikhupura	Sheikhupura	+92-56-3501189
032	Korangi Industrial Area Sector 23 Branch	Plot # 1-A, Sector 23, Korangi Industrial Area, Karachi	Karachi	+92-21-35122311-12
033	North Nazimabad Branch	Shop # 1 & 2 Jasmine Heights Plot # SC-21-A Block H North Nazimabad, Karachi	Karachi	+92-21-36641762 +92-21-36641764
034	Saddar Branch	Qasr-e-Fatima 90-1-2, Main Saddar Bazar, Hyderabad	Hyderabad	+92-22-2731545 +92-22-27315646
035	Gulberg, Main Boulevard Branch	58 Main Boulevard Gulberg, Lahore	Lahore	+92-42-35760954-58
036	Dhoraji Branch	Shop No 3 & 4 Selani Centre, Plot # 442, Kathiawar Co-operative Housing Society, Dhoraji, Karachi	Karachi	+92-21-34940153 +92-21-34940156
037	F.B. Industrial Area Branch	Sector no 22, KDA Scheme 16, FB Industrial Area, Karachi	Karachi	+92-21-36834440 +92-21-36834448
038	Chaman Branch	Taj Road Chaman	Chaman	+92-826-615429
039	Loralai Branch	Shop # 372, House # 425, Tehsil Road, Loralai	Loralai	+92-82-4660400

Br.Code	Name of Branch	Address	City	Contact No.
040	Timergara Branch	Main Balambat Road, Timergara District Lower Dir	Timergara	+92-945-825571-73
041	Mingora Branch	Opposite Bank Square Main Bazar Mingora, Swat	Swat	+92-946-725373-74
042	Mardan Branch	RS Plaza Shamsi Road, Mardan	Mardan	+92-937-870751 +92-937-870753
043	New Garden Town Branch	Shop No 12, 13, 14, Shan Arcade, Civic Centre, Garden Town, Lahore	Lahore	+92-42-35941840-41
044	Cavalry Ground Branch	Plot No 7, Cavalry Ground Commercial Area, Lahore	Lahore	+92-42-36672180 +92-42-36672183
045	Pishin Branch	Shop No. 630-634-640, Band Road, Pishin	Pishin	+92-82-6420875
046	Matta Branch	Khatooni No. 28-50, Khasra No. 2309, Mehran Khan Plaza, Main MattaKhareri, Matta, Swat	Swat	+92-94-6790612-15
047	Toba Tek Singh Branch	Plot No. 359, Mall Godam Road, Toba Tek Singh	Toba Tek Singh	+92-46-2514427 +92-46-2515427 +92-46-2517327
048	Hazara Town Branch	Khasra No.1102-1041-874-531-1016-250, Lilak Shopping Centre, Barmar Road, Aliabad, Hazara Town, Quetta	Quetta	+92-81-2853127
049	Gwadar Branch	Khasra No. 96-494-495-497-498-499-501, Main Airport Road, Gwadar	Gawadar	+92-86-4210290
050	Dream Gardens Branch	Shop No. 08 & 09, Block C, Dream Gardens Housing Society, 1.5 KM Defence Road, Off Raiwind Road, Lahore	Lahore	+92-42-35469652
051	Kabal Branch	Khasra No. 2262, Khata No. 901, Khatooni No. 1176, Hassan Plaza, KabalChowk, Kabal, Swat	Swat	+92-94-6755592-95
052	Sirki Road Branch	Khata-2 & Plot No. 136-14-32, Akram Plaza, Sirki Road, Quetta	Quetta	+92-81-2836417
053	Bathkela Branch	Shop No 1 to 6, Pak Haider Market, Near Zafar Park, next to Malakand CNG, GT Road, Bathkela, Malakand	Bathkela	+92-93-2410670-72
054	G-11 Markaz Branch	Shop No. 7,8,25,26, Plot No. 33, G-11 Markaz, Islamabad	Islamabad	+92-51-2360067
055	Chaklala Scheme III Branch	Plot No. 16, Commercial Area, Chaklala Scheme III. Rawalpindi Cantt	Rawalpindi	+92-51-5766233
056	NawanShehar Branch	Plot No. 741-F, Ward No.9, Muslim Mouza Ismail, ChowkNawanShehar, Multan	Multan	+92-61-4573032
057	Gulshan-e-Iqbal Branch	Shop No. 1&2, Al- Sammad Tower 13- Gulshan-e-Iqbal, Main University Road, Karachi	Karachi	+92-21-34971515
058	Latifabad Branch	Shop No. 1, 2 & 3, United Plaza, Opposite American Hospital, Main Road, Unit # 7, TalukaLatifabad, District Hyderabad	Hyderabad	+92-22-3821861-65
059	Tando Adam Branch	Plot #. 543-9 Hyderabad Road, Tando Adam	Tando Adam	+92-23-5571261- 64
060	Nawabshah Branch	Plot No. 80, Masjid Road, Nawabshah	Nawabshah	+92-24-4360903-04
061	Larkana Branch	PB No. 1641-1-3, Shop No. 1& 2 Ground Floor Ward-A GajanPur Road, AnajMandi, Larkana	Larkana	+92-74-4040914-19
062	Abdullah Haroon Road, Saddar Branch	PB No. 272-1, Ground Floor State Life Building No.11, Abdullah Haroon Road, Saddar, Karachi	Karachi	+92-21-35681851-60
063	Turbat Branch	Khatooni No. 73-73, Khasra No. 2161 to 2188, Main Road, Turbat	Turbat	+92-85-2411153
064	Johar Town, Opposite Expo Center Branch	Plot No. 587, Block H-III, opposite Expo Centre, Johar Town, Lahore	Lahore	+92-42-35468495-96
065	PIA Housing Society Branch	Plot No. 8, Block D, Phase I, PIA Housing Scheme, Lahore	Lahore	+92-42-35463995-96
066	Zhob Branch	Plot No. C-159, C-160, Tehsil Road, Zhob	Zhob	+92-82-2412257
067	Abbottabad Branch	GM Tower, near Sethi Masjid, Mansehra Road, Abbottabad	Abbottabad	+92-99-2408301-04
068	Dharampura Branch	SE-6R-226/1, Dharampura, Allamalqbal Road, Lahore	Lahore	+92-42-37173833 +92-42-37173838
069	Faisal Town Branch	35-A, Main Boulevard, Faisal Town, Lahore	Lahore	+92-42-35202200 +92-42-35202203 +92-42-35303304
070	Chitral Branch	Ataliq Bazar, Bypass Road, Near Bus Adda, Chitral	Chitral	+92-943-414389 +92-943-414316
071	Sadiqabad Branch	19/20-D, Tehsil Bazar, Sadiqabad	Sadiqabad	+92-68-5802242-43
072	JK Sugar Mills Branch	JK Sugar Mills, Chak No. 84/15L, MianChannu	MianChannu	+92-42-34501000 Ext. 1972
073	Muhammad Ali Society Branch	12-C/B Muhammad Ali Society, Karachi	Karachi	+92-21-34320831-35
074	Super Highway Branch	Shop No. 27 & 28 Property No. 1-B/3, North Karachi Industrial Area, Main Super Highway, Scheme 33, Karachi	Karachi	+92-21-36820012-46
075	Dera Ghazi Khan Branch	Ashraf Palaza, Block # 2, Kachehri Road, D. G. Khan	D.G. Khan	+92-64-2460258

Br.Code	Name of Branch	Address	City	Contact No.
076	SafooraChowk Branch	Plot No. SB-15, Block 7, Gulistan-e-Johar, Scheme 36, Karachi	Karachi	+92-21-34115092
077	Bahria Town Phase IV Branch	Shop No G-9-10, Bahria Heights II, Ext Bahria Town, Phase- IV, Islamabad	Islamabad	+92-51-5146025
078	Model Colony Branch	H.No. 4/95, Affandi House, Liaquat Ali Khan Road, Model Colony, Karachi	Karachi	+92-21-34110334
079	DHA Rahbar Branch	Defence Road, DHA Rahbar, Lahore	Lahore	+92-42-34501000 Ext. 1979
080	Bedian Road Branch	Khasra No. 2512, AbadiDahiHadbust, MuazaLidhar, Bedian Road, Lahore	Lahore	+92-42-37162813
081	Gilgit Branch	Shahrah-e-Quaid-e-Azam, Near NHA Office, Jutial, Gilgit	Gilgit	+92-581-1450754
082	Bahawalpur Branch	30B - Model Town, Block A, Bahawalpur	Bahawalpur	+92-62-2888768
083	DHA Phase II - Tulip Road Branch	DHA Phase-II Branch, Plaza # 8, Street# A/62, Tulip Road, Sector A, DHA Phase-II, Islamabad	Islamabad	+92-51-5147164
084	Ghafoor Chamber, Saddar Branch	Shop # 5/8, Ghafoor Chamber Off Abdullah Haroon Road, SaddarKaarchi	Karachi	+92-21-32750001-07
085	Madras Chowk Branch	Shop # S-8, S-9 & S-10, Pioneer Tower Survey No. 22 & 24, DehSongalGujo, Sector 16-A, Madras Chowk, Karachi	Karachi	+92-21-34645755
086	MATCO Food Branch	MATCO Food Ltd. B/1-A, Site Phase 1 Super Highway, North Karachi Industrial Area, Karachi	Karachi	+92-42-34501000 Ext. 1986
087	Haroonabad SITE Branch	Portion No. 23-A/P.U.D179, SITE, Karachi	Karachi	+92-21-32556601-02
088	Faizan-e-Madina Branch	Shop No. 22, AlamiMadaniMarkaz, Faizan-e-Madina, MohallaSaudagran Old SabziMandi, Karachi	Karachi	+92-21-34942626
089	Okara Branch	Khewat No. 1519, Khatooni No. 1537, Khasra No. 4207/6-5-4 M.A. Jinnah Road, Okara	Okara	+92-44-2510124
090	Raza Garden Branch	Khewat No. 3, Khatooni No. 17 to 19, Main Sillanwali Road, Raza Garden, Sargodha	Sargodha	+92-48-3250682
091	Buerwala Branch	Plot No.98 Block-A, Arabia Islamia Road, Burewala	Burewala	+92-67-3351281-85
092	MillatChowk Branch	156-B, MillatChowk, Gulistan Colony, Faisalabad	Faisalabad	+92-41-8782963-66 +92-41-8782968
093	Dalazak Road Branch	Dalzak Road Branch, Malik Sardar Plaza, Near Yousafabad Canal, Dalzak Road, Peshawar	Peshawar	+92-94-3414387
094	Qasimabad Branch	Shop No. 6 & 7, Raheel Heights, 267/2, Deh Sari, WadhuWah Road, Qasimabad, Hyderabad	Hyderabad	+92-22-2675334
095	Korangi Industrial Area Sector 7-A Branch	Plot No. 251, Sector 7-A, Korangi Industrial Area, Karachi	Karachi	+92-21-35151191-96
096	Sanwar Road Cantt. Branch	Plot No. 05, Survey No.52/C-5, Sanwar Road Cantt. Lahore	Lahore	+92-42-37177096
097	MalirCantt Branch	Shop No. 75, 4 Dots Shopping Complex C/O HQ 4 Air Defence Division, 31 Bostan Lines, Malir Cantonment, Karachi	Karachi	+92-21-34901140
098	Mirpurkhas Branch	Survey No. 773, Ward - A, MirpurkhasTaluka, District Mirpurkhas	Mirpurkhas	+92-23-3872821
099	Muslim Bagh Branch	Khasra No. 1759, Khatooni No. 8, Khewat No. 6, Station Road, Muslim Bagh	Muslim Bagh	+92-823-669214-5
100	Samanabad Branch	Property 22-7/17/1 & 22-S-17/2, Main Samanabad, Lahore	Lahore	-
101	Khuzdar Branch	Khatooni No. 1614, Khasra No. 7004/2049 to 7014/2045, Mir Chakar Khan Road, Khuzdar, Tehsil & District Khuzdar	Khuzdar	-
102	Kamra Branch	Shop No. 75, Mini Plaza, PAC Chowk, G.T Road, KamraCantt, District Attock	Kamra	+92-57-2642521
103	Attock Branch	Shop # B-III/37, C-152, Dr. GhulamGillaniBurq Road, Attock City	Attock	+92-57-5700903
104	Chakwal Branch	B1-1/1634/1, B-1-1635, Talagang Road, Chakwal	Chakwal	+92-54-3602050-51
105	Karkhana Bazar Branch	Property # 122, Khatooni # 1650, Khewat # 1647, Karkhana Bazar, Faisalabad	Faisalabad	+92-41-2601805
106	Kotwali Road Branch	P-64 Taj Plaza, Kotwali Road, Faisalabad	Faisalabad	+92-41-2604935
107	Ghakhar Branch	Khewat # 2414, Khatooni # 3600, Khasra # 3359, GT Road, Ghakhar	Ghakhar	+92-55-3886662 +92-55-3886665
108	Satellite Town Branch	529-C Satellite Town, Gujranwala	Gujranwala	+92-55-3825781
109	Kharian Branch	Bilal Plaza, G.T.Road, Kharian	Kharian	+92-53-7601325 +92-53-7601358
110	MandiBahauddin Branch	Plot # 7/211, Ward # 7, GhallaMandi, MandiBahauddin	MandiBahauddin	+92-546-509551 +92-546-509553
111	Hussain Plaza, G.T Road Branch	Khasra No. 625, Hussain Plaza, Chowk GTS, G.T Road, Gujrat	Gujrat	+92-53-3571542 +92-53-3530287


Br.Code	Name of Branch	Address	City	Contact No.
113	Market Area Branch	Commercial Plot No. 1272/1, Sheet No. 2, Ward-A City Survey, Market Area, Hyderabad	Hyderabad	+92-22-2635071-72
115	F-7 Markaz, Post Mall Branch	Plot # 3, F-7 Markaz, Post Office, Mall Building, Islamabad	Islamabad	+92-51-2608003 +92-51-2608018
116	F-8 Markaz Branch	Shop # 12 & 13, Al-Babar Center, F-8 Markaz, Islamabad	Islamabad	+92-51-2852653
117	F-11 Markaz Branch	Plot # 18, Trade Centre, Main Double Road, F-11 Markaz, Islamabad	Islamabad	+92-51-2107862
118	E-11/3 Branch	Plot No. 2, I.K. Tower, E-11/3 Markaz, Islamabad	Islamabad	+92-51-2375345-6
119	I-8 Markaz Branch	MB City Mall, Plot No. 34, I-8 Markaz, Islamabad	Islamabad	+92-51-4862278-79
120	WahCantt Branch	Shop # 1/37, Commercial Area, Civic Centre, Aslam Market, WahCantt	WahCantt	+92-51-4902231
121	Jhang Branch	Khewat # 698, Khatooni # 203, Yousuf Shah Road, Opposite District Courts, Jhang	Jhang	+92-47-7629591-94
122	SaraiAlamgir Branch	Fazal Plaza, Main G.T. Road, SaraiAlamgir	SaraiAlamgir	+92-54-4654932
123	Gujar Khan Branch	Commercial Property # BIII 379 & BIII 377, G.T. Road, Gujar Khan	Gujar Khan	+92-51-3510156
124	Jhelum Branch	Model Colony, ShandarChowk, Jhelum	Jhelum	+92-544-627128 +92-544-628677
126	Medicine Market Branch	MariumManzil, Plot # 161, Survey Sheet # MR-1, Market Quarters, Napier Road, Karachi	Karachi	+92-21-32430489
127	Gul Tower Branch	Gul Tower, Main I.I Chundrigar Road, Karachi	Karachi	+92-21-32426413
128	Cloth Market Branch	Plot # 21/1, Bunder Quarters, Cloth Market, Karachi	Karachi	+92-21-32472148-49
129	Jodia Bazar Branch	MR 6/2, Market Quarters, Virjee Street, Jodia Bazar, Karachi	Karachi	+92-21-32443758 +92-21-32432849
131	Zaibunnisa Street, Saddar Branch	State Life Building # 5, Zaibunnisa Street, Saddar, Karachi	Karachi	+92-21-35212102
132	Javed Arcade Branch	Commercial Shop # 3,4,5 & 6, Javed Arcade, Plot # SB-1, Block # 17, KDA Scheme # 36, Gulistan-e-Jauhar, Karachi	Karachi	+92-21-34636746
133	Shershah Branch	Plot # M-II-E-606, Shershah, Karachi	Karachi	+92-21-32587581-83
135	Darakhshan Street Branch	Plot # 2-A/423, Drakhshan Society, Malir Halt, Karachi	Karachi	+92-21-34115090-91
137	Shaheed-e-Millat Road Branch	Bismillah Blessings, Plot No. 7-A/228, SS No. 35-P/1, Block-3, DMCHS, Main Shaheed-e-Millat Road, Karachi	Karachi	+92-21-34943666
138	Business Arcade Branch	Plot # 27-A, Business Arcade, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi	Karachi	+92-21-34326570-73
141	EOBI House Branch	Plot No. ST-1/A-1, KDA Commercial Complex, Scheme 1, Shop No. G-01/B, Ground Floor, EOBI House, Shahrah-e-Faisal, Karachi	Karachi	+92-21-34330172 +92-21-34536732
143	Allamalqbal Road Branch	Plot No. 683-C Ground Floor & Mezzanine Floor, Block-2, PECHS, Allamalqbal Road, Karachi	Karachi	+92-21-34301817
147	Beach Blessing, BilawalChowk Branch	Sands Apartments, Shop No. 8, Ground Floor, Block No.2, KDA Scheme No.5, Khayaban-e-Saadi Road, Kehkashan Clifton, Karachi	Karachi	+92-21-35375013
148	DHA Phase V Ext., Saba Avenue Branch	Saba Avenue, Plot # 8-C, Badar Commercial, Street # 6, Phase V Ext, DHA, Karachi	Karachi	+92-21-35341673
149	DHA Phase I Branch	19/C & 21/C, 21st East Street, Phase 1, Pakistan Defence Officers Housing Authority, Karachi	Karachi	+92-21-35386881-83
150	DHA Phase V, Zamzama Lane Branch	18-C, 5th Zamzama Lane, DHA Phase-V, Karachi	Karachi	+92-21-3810788
151	Kulsoom Court Branch	Kulsoom Court, Shop # 2, 3, 5A & 6, Plot DC-3, KDA Scheme # 5, Block-9, Clifton, Karachi	Karachi	+92-21-38798971-77
152	DHA Phase IV Branch	Ground Floor, Plot # 99-E, Survey # 26, 9th Commercial Street, Phase-IV, DHA, Karachi	Karachi	+92-21-35885718
154	DHA Phase II Branch	106/C, Phase-II, National Highway, D.H.A., Karachi	Karachi	+92-21-35348772
155	Paper Market Branch	Plot # 11/2, Sheet SR-9, Seraj Quarters, Anjarwala Bakery, Sharah-e-Liaquat, Karachi	Karachi	+92-21-32212610 +92-21-32212356
156	Timber Market Branch	Ground Floor, Plot # 1/2, Lea 7, Lea Quarters, SiddiquiWahabRaod, Timber Market, Karachi	Karachi	+92-21-32752192
157	Nishtar Road Branch	Plot No. LR-19/10 Sweet Apartment, Mama Dhobi Compound, Shoe Market, Nishtar Road, Karachi	Karachi	+92-21-32231338
158	West Wharf Road Branch	4/22, Puri House, West Wharf Road, Karachi	Karachi	+92-21-32205422 +92-21-32205488
159	Gulshan-e-Ravi Branch	159-A, Main Boulevard, Gulshan Ravi, Lahore	Lahore	+92-42-37401870-74 +92-42-37401890
160	NilaGumbad Branch	Plot # 12, McLagan Road, NilaGumbad, Lahore	Lahore	+92-42-37210102

Br.Code	Name of Branch	Address	City	Contact No.
161	Shahrah-e-Aiwan-e-Tijarat, China Chowk Branch	14-A (Ground Floor), Shahrah-e-Aiwan-e-Tijarat, Old Race Course Road, Lahore	Lahore	+92-42-36282790-95
162	Davis Road Branch	Aftab Centre, 30-Davis Road, Lahore	Lahore	+92-42-36287029 +92-42-36286965
163	Model Town Branch	Shop # 10-11, Commercial Market, C-Block, Model Town, Lahore	Lahore	+92-42-35915403-6
164	Urdu Bazar Branch	S-III-13-S-20 & S-III-2-S-26/RH Majahid Street, Behind Urdu Bazaar, Paisa Akhbar, Lahore	Lahore	+92-42-37361216
165	DHA Phase II, Commercial Area Branch	Commercial Plot # 12, Block CCA, D.H.A. Phase II, Lahore	Lahore	+92-42-35749481 +92-42-35707033
166	Bahria Town Branch	65-A, Sector-C, Bahria Town, Lahore	Lahore	+92-42-37861591-93
167	ThokarNiazBaig Branch	171-A Ali Town, Main Raiwind Road, Lahore	Lahore	+92-42-35963291
168	Ichra Branch	Shop # 158, MohallaRasoolPura, Ichra, Main Ferozepura Road, Lahore	Lahore	+92-42-37426801-05
169	Multan Road Branch	9-A Industrial Block, Scheme More, AllamaIqbal Town, Multan Road, Lahore	Lahore	+92-42-37803449
170	Muzaffarabad AJK Branch	Plot No. 26-1, GhariPhanChowk, DomelSyedan, Muzaffarabad, Azad Kashmir	Azad Kashmir	+92-5822-921137-38 +92-5822-920455
171	Mirpur AJK Branch	Bank Square, AllamaIqbal Road, Mirpur, Azad Kashmir	Azad Kashmir	+92-5827-442840 +92-5827-447683
172	Hayatabad Branch	B-1, Phase V, Hayatabad, Peshawar	Peshawar	+92-91-5825305
173	YadgarChowk Branch	Shop No. 1,2,3,4,5, Ground & First Floor, Haroon Plaza, ChowkYadgar, Peshawar	Peshawar	+92-91-2580718 +92-91-2590762
174	Choharmal Road Branch	Kheiwat # 230 Khatooni # 272 Khasra # 235, Choharmal Road, Quetta	Quetta	+92-81-2843640
175	MannanChowk Branch	2-11/6-303, MannanChowk, M.A. Jinnah Road, Quetta	Quetta	+92-81-2836204-05
176	Murree Road Branch	North Star Plaza, 20-B, Murree Road, Satellite Town, Rawalpindi	Rawalpindi	+92-51-4426972-76
177	PWD Employees Society Branch	40-B, Block-B, Commercial Area Ext., PWD Employees Housing Society, LohiBhair, Islamabad Highway, Islamabad	Islamabad	+92-51-5957660-62
179	Mian Khan Road Branch	110 Mian Khan Road, Block 5, Sargodha	Sargodha	+92-48-3726609 +92-48-3729623
180	Sargodha Road Branch	Shop No.1, Ground Floor, Al-Hamd Plaza, BattiChowk, Sargodha Road, Sheikhupura	Sheikhupura	+92-56-3545724
181	Kashmir Road Branch	155/A, Bill-12S, Sublime Chowk, Kashmir Road, Sialkot	Sialkot	+92-523-241491 +92-523-241292
183	Shahdadpur Branch	Plot City Survey # 801 to 804 & 813, Station Road, Shahdadpur	Shahdadpur	+92-235-844901-02
185	Kunri Branch	Plot No. 9, Block No. 263/4 DehGaraho City, Bank Road, Kunri	Kunri	+92-238-558013-14
186	Shahdara Branch	Khasra No. 2302/172, Main Sheikhupura Road, HadbastMouza, Jiya Musa, Lahore	Lahore	+92-42-37919160
187	Mughalpur Branch	Plot No. SE-IR-266, New Abadi, HadbastMouza, Baghbanpura, Lahore	Lahore	+92-42-36844011-12
188	Ravi Road, Timber Market Branch	NWIII.R.78/5/A, Timber Market, Ravi Road, Lahore	Lahore	+92-42-37722338-9
189	Circular Road Branch	Babar Center, 51-Circular Road, Outside Akbari Gate, Lahore	Lahore	+92-42-37379250
190	BadamiBagh Branch	93-Grain Market BadamiBagh, Lahore	Lahore	+92-42-37706366 +92-42-37706086
191	Azam Cloth Market Branch	1753-Nawab Bazar, Azam Cloth Market, Lahore	Lahore	+92-42-37658134
192	Bahria Town Phase VII Branch	Plot No. 6, Mini River View Commercial Mall Extension - II, Bahria Town Phase VII, Rawalpindi	Rawalpindi	+92-51-5400184
193	Gojra Branch	Tehsil Office Road, Gojra	Gojra	+92-46-3515426-28
195	U.P. More Branch	Shop no. 1 & 2, Ground Floor, Plot No. A976, Sector 11-B, U.P. More, North Karachi	Karachi	-
197	Hala Naka Branch	Shop No. 34/10 & 94/6 Situated at Main National Highway Hala Naka Hyderabad	Hyderabad	-
198	DHA Phase II Ext. Branch	Plot No. 47-E, 21st Commercial Street, Phase II-Extension. D.H.A, Karachi	Karachi	-



CORPORATE OFFICE

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