

Investor Brief, dated 30 October 2001

Allied Bank of Pakistan Limited

(Incorporated in Pakistan as a Public Limited Company)



**Sale of the Government of Pakistan's
49% Equity Stake to the General Public**



Privatisation Commission, *Government of Pakistan*



ALLIED BANK OF PAKISTAN LIMITED

(Incorporated in Pakistan as a Public Limited Company)

Sale of the Government of Pakistan's 49% Equity Stake in Allied Bank of Pakistan Limited to the General Public

DISCLAIMER

This document ("Document") has been prepared with a view to selectively gauge interest for the sale of the Government of Pakistan's 49 % (approximately) equity stake in Allied Bank of Pakistan Limited ("ABL" or the "Bank").

The Government of Pakistan, including the Privatisation Commission and the State Bank of Pakistan (together "GoP"), and its financial advisors, legal advisors, management consultants and accountants (together "its advisors") expressly disclaim any and all liability that may be based on any errors or omissions from, or mistakes in assumptions with respect to any information, estimates or projections contained in this Document. Neither the GoP nor its advisors, make any representations or warranties, express or implied, as to the accuracy, adequacy, reasonableness or completeness of this Document. Each prospective purchaser (or if the prospective purchaser is a Consortium, then "prospective purchaser" shall mean and include each member of the Consortium) is responsible for obtaining its own independent professional advice in relation to the transaction and for making its own independent investigation and appraisal of the financial condition, affairs or creditworthiness of ABL. The sale shall strictly be on an "As is where is" basis.

Nothing contained in this Document is or should be relied upon as a promise or representation as to the future or as an indication that there has been no change in the state of affairs of ABL since the date of this Document.

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PART I: ALLIED BANK OF PAKISTAN LIMITED

1. The Transaction

The Government of Pakistan ("GoP") intends to sell its (approximately) 49% equity stake ("Equity Stake") in Allied Bank of Pakistan Ltd. ("ABL" or "the Bank"). The consortium of ABN AMRO Bank N.V. ("ABN AMRO") and Khadim Ali Shah Bukhari & Co. Ltd. ("KASB") has been mandated to act as financial advisors ("Financial Advisors") to the Privatisation Commission ("PC") in the privatisation process.

The GoP, acting through the PC, will sell the Equity Stake (equivalent to approximately 51.97 million shares) that it directly holds or otherwise controls in ABL. The method of sale will be through a public auction process wherein pre-qualified entities/individuals will bid for the Equity Stake as a single block.

While this sale will be conducted on an "As is where is" basis, the PC will facilitate the bidders due diligence process by utilising its best efforts to ensure that the requisite amount of material and information is made available in a data room and any queries or requests for information are addressed in an appropriate and prompt manner.

2. Allied Bank of Pakistan Limited - Overview

ABL is one of the largest private sector banks in Pakistan in terms of assets, deposits and advances. As per the last available audited accounts, 31 December 1999, the Bank had total assets of PKR 106.9 billion, total deposits of PKR 93.2 billion, total advances were PKR 55.3 billion and 925 branches were operational nation-wide with a total of 7,108 employees (*as on 30 June 2001, ABL had reduced its branch network to 855 branches*).

The Bank is principally engaged in providing corporate banking facilities to Pakistan's most valued corporations and institutions. Additionally, it also provides general banking services to commercial, agricultural, industrial and individual customers throughout Pakistan.

89% of the Bank's deposit base is composed of deposits from the urban areas. The Bank's fundamental strengths lie in its strong lending capability, as well as providing a variety of financial services, which has allowed ABL to diversify and enhance its deposit base.

3. Brief History

Established in Lahore in 1942, ABL was the first Muslim bank in Pre-partition India. It was initially known as the Australasia Bank, with a paid up share capital of PKR 0.12 million, consisting of 2,444 shares of PKR 50 each. In 1974, all Pakistani banks were taken over by the GoP, under the Banks Nationalisation Act 1974. As a result, Australasia Bank was merged with Sarhad Bank, Lahore Commercial Bank and Pak Bank Limited, and the new entity was renamed as the Allied Bank of Pakistan Limited on 01 July 1974. At this time, the Bank, operating 136 branches, had a paid up capital of PKR 5.83 million, deposits amounting to PKR 849 million and advances exceeding PKR 628 million.

Post nationalisation, ABL opened 116 new branches during 1974 alone, increasing its branch network to a total of 252, which gradually increased to 697 branches by 1979. In 1980, the Bank of England granted ABL recognition as a full-fledged bank, thereby allowing the Bank to conduct banking





operations in England, where it maintained 4 branches. These were recently restructured as Habib Allied International Bank Plc (“HAIB”), under a joint venture agreement with Habib Bank Ltd (“HBL”). Between 1974-1991, the Bank’s total net assets rose to PKR 24.4 billion and deposits to over PKR 21.3 billion, with a branch network of 747 branches.

In 1991, the GoP approved the Employee Stock Ownership Plan (“ESOP”) for ABL. Under this plan, the employees of the Bank were allowed to buy and manage the Bank. The Allied Management Group (“AMG”) representing the employees of ABL was then formed. The AMG under the representation of Mr. Khalid Latif, the President at that time, purchased 26% of the total shares at a price of PKR 70 per share, leading to the transfer of management. Under the sale agreement, AMG had an option to acquire a further 25% of the share capital at the same bid price within one year of the first sale. This second transaction was concluded in August 1993, resulting in AMG’s 51% ownership.

4. Share Capital

The authorised capital of ABL, as at 31 December 1999, was PKR 5,000 million, divided into 500 million ordinary shares of PKR 10 each. The decision to increase the authorised share capital from 2,000 million to 5,000 million was taken by the Board of Directors of ABL in the AGM held on 19 April 1999. The issued, subscribed and paid up capital of the Bank as on 31 December 1999, was PKR 1,063.2 million comprising 106,315,565 fully paid up ordinary shares of PKR 10 each. The breakdown of the majority share holding based on the current outstanding shares of 106.3 million is as follows:

Shareholding Pattern

Name	Shares held	%
Financial Institutions		
National Bank of Pakistan Trustee Wing*	393,717	0.37
State Bank of Pakistan*	45,185,333	42.50
Insurance Companies		
Pakistan Insurance Corporation*	75,812	0.03
State Life Insurance Corporation of Pakistan*	27,945	0.07
Investment Companies		
Investment Corporation of Pakistan*	13,456	0.01
Others		
Federal Government of Pakistan*	6,273,961	5.90
Other Institutions	120,817	0.12
Individuals	54,224,524	51.00
Total	106,315,565	100.00

(* refers to GoP holding which comprises of approx. 49%)

5. Branch Network & Associated Businesses

Local Branch Network

As of June 2001, ABL has 855 branches nationwide, of which approximately 67% i.e. 573 are located in large metropolitan areas, namely Karachi, Islamabad, Faisalabad, Lahore, Multan, Peshawar and Hyderabad (branch network details are provided in [Annexure A](#)). The network of 855 branches enables the Bank to generate a substantial and stable deposit base, provide a wide range of banking





products and other financial services and diversify lending risks geographically, as well as on the basis of credit and customer type.

International Operations

Habib Allied International Bank Plc (“HAIB”)

ABL was maintaining 4 branches in the UK; in London, Birmingham, Manchester and Glasgow. However, earlier this year, ABL and HBL agreed to merge their UK operations into one bank, HAIB, with effect from 03 September 2001. HAIB has an initial paid-up capital of GBP25 million, with ABL and HBL controlling 9.50% and 90.50% equity stake respectively. HAIB will be fully operational effective 01 January 2002.

Global Transactions

The international banking division of ABL predominantly focuses on: (i) the international banking needs of domestic customers, and (ii) international correspondent banking. International banking division caters to the needs of the Bank’s domestic corporate and other customers in financing import and export transactions. ABL’s products include foreign letters of credit, guarantees, remittances, acceptances and collections.

In order to effectively handle the trade related business of ABL on a global basis, correspondent-banking arrangements have been established with 327 of the world’s major bank franchises. Close long-term business relationships have been developed with 27 renowned exchange companies, operating in the Middle East to handle the remittances of the Pakistani expatriate community.

Associated Businesses

First Allied Bank Modaraba

First Allied Bank Modaraba (“FABM”), managed by Allied Management Services (Pvt.) Ltd. (“AMS”), (a wholly owned subsidiary of ABL), was floated in January 1993. FABM’s paid up capital, as of 30 June 2000, was PKR 350 million with net profit (before management fee) of PKR 6.01 million. The primary function of AMS is to manage FABM.

6. Functions

As a fully functional commercial bank, the activities of the Bank are organized around the following areas:

- ❑ **Commercial Lending:** Provides both fund as well as non-fund based financial facilities, focusing on short-term trade related self-liquidating credits.
- ❑ **Consumer Banking:** The Bank operates a growing credit card business, under the “Master Card” franchise, with global acceptance capability and a wide-ranging merchant base. The Rupee-based travellers’ cheques product is one of ABL’s most attractive consumer products. The Bank also intends to substantially increase its automated teller machines on a shared basis.
- ❑ **Treasury Operations:** The Bank’s treasury employs some of the industry’s most respected professionals. The treasury systems operate under up-graded technology for efficient and profitable funds management.
- ❑ **Credit Department:** With its 59 year banking history, ABL is highly experienced in handling various types of credits, including syndicated lending, project financing, agriculture credit, financing to small & medium enterprises and micro-credit.



- ❑ **Technology:** Currently, there are 558 computerized branches out of 855 branches of the Bank, the highest amongst its peers. All branches are expected to be computerized by 2003. The ABL Information Technology Division is working on improving the MIS of the Bank and developing the entire network on real time on-line basis.

7. Management

The Board of Directors of the Bank consists of 8 members, named below, with Mr. Khalid A. Sherwani as Chairman:

1. Khalid A. Sherwani
2. Asif Bajwa
3. Shaukat Hayat Durrani
4. Muhammad Sami Saeed
5. Mozaffer Iqbal
6. Saeed Anwar
7. Justice (Retd.) Aamer Raza
8. Muhammad Azam Khan

The management of ABL is divided in such a manner whereby branch management is distributed by region, with 16 regional offices, while the day-to-day macro management of the bank is centralised at its Head Office in Karachi (see Annexure B). Mr. Khalid Sherwani, President & CEO, with 33 years of experience in the sector, has been entrusted with the overall management of the bank as a member of the Board with executive powers. He is assisted by a team of banking professionals comprising of the following Senior Executives:

Name	Designation	Experience (years)
Khalid Sherwani	President & CEO	33
M. Naveed Masud	Senior Executive Vice President	30
Akhter Ali Khan	Head Credit	28
Tahir Saeed Effendi	Head, I.T & Chief Financial Officer	25
Mohammadi Yaqoob	Head, Islamic Banking & Planning Division	30
Masud A. Siddiqui	Head, Human Resources	29
Anwar Zaki	Head, Treasury	15
Khalid Mehboob	Head, Business Promotion	28

8. Strategy

The management, anticipating the prior years' provisioning in line with the ongoing banking sector reforms, has already initiated major re-engineering and re-organization of the Bank. The Bank had embarked upon a two-pronged strategy of adopting a rationalization program to bring down costs, introduce innovative products and offer specialized financial solutions and services to customers. Measures, which have already been implemented, are set out below:

- ❑ With the objective of achieving decentralization and cutting down expenses, the decision-making has been reduced from four to two tiers. 68 controlling offices, comprising of 4 provincial, 18 circle and 46 zonal offices have been consolidated into 16 regional offices.
- ❑ With a view to improving efficiency and right sizing the ABL network, 66 branches have been closed or merged.
- ❑ The corporate unit has been re-structured by reducing the number of divisions and redefining their functional responsibilities, so as to provide valuable support to field operations.

- Treasury operations have been re-organized on a modern technology platform.
- A centralized Special Asset Management Division has been established for expeditious recovery and settlement of non-performing loans.
- Expensive deposits have been reduced, improving the interest margin.
- Deposit mobilization through innovative products like “Tahfuz” (launched in February 2001) are being developed & implemented.

The implementation of the aforementioned steps have been successful in cutting down costs and improving efficiencies, resulting in enhanced operational profits. The Bank now plans to focus on further strategic objectives, as set out below:

1. Diversify products & services

Anticipating customer needs, ABL is increasing its focus on new products and services through leveraging its extensive branch network. The Bank is introducing various types of financing structures tailored to the capital investment requirements of its corporate clients as well as small & medium sized enterprises.

2. Focus on consumer banking

Making use of its computerized network of branches, the Bank plans to enhance its market share and profitability via focusing on consumer banking products and services as well as integrating e-banking into its delivery channels.

3. Increase employee productivity through training & new techniques

The Bank seeks to increase employee productivity through a combination of training and implementation of modern human resource techniques. Frequent in-house and external training programs are expected to help the Bank in maintaining and developing an efficient work force.

4. Improve credit assessment, loan monitoring & debt recovery

The management intends to improve asset quality by implementing strategies for identification, measurement and mitigation of risk, which will result in reducing the quantum of non-performing loans.

9. Financial Performance

Latest financial accounts and details will be released to pre-qualified bidders in the Information Memorandum. Data on historical financial performance is available on the ABL website at: <http://www.abl.com.pk>.

PART II: THE BANKING INDUSTRY IN PAKISTAN

1. Banking Environment in Pakistan

Commercial banks constitute the most important source of institutional credit in the Pakistan economy. The commercial banking industry in Pakistan comprises of 35 banks, including the three GoP owned banks namely National Bank of Pakistan (“NBP”), HBL and United Bank Limited (“UBL”).

The banking industry is governed under the following laws:

- (i) The Banking Companies Ordinance 1962, as amended;
- (ii) The Foreign Exchange Regulations Act 1947, as amended;
- (iii) The Companies Ordinance 1984, as amended; and
- (iv) The Financial Institutions (Recovery of Finance) Ordinance 2001.

The State Bank of Pakistan (“SBP”) is the main regulator of the banking sector. Pursuant to its powers under the Banking Companies Ordinance 1962, the SBP has also issued Prudential Regulations in respect of various aspects of operations of commercial banks primarily focusing on prudent lending practices. These Prudential Regulations are formed and modified/clarified from time to time by the SBP. All foreign exchange related transactions are governed according to the Foreign Exchange Regulations Act 1947, as amended from time to time. The provisions of the Companies Ordinance 1984 are applicable to banks as long as they are not in conflict with the Banking Companies Ordinance 1962, the latter being the overriding law. The Companies Ordinance 1984 is based on English Companies Act 1948 and Indian Companies Act 1956.

2. Private Sector Banks & Privatisations

As part of its efforts to liberalize the financial sector, the SBP granted eight commercial banking licenses to the private sector in 1991. The minimum paid-up capital requirement was initially PKR 300 million, which was later, raised to PKR 500 million. The minimum paid-up capital requirement has subsequently been revised to PKR 750 million by 01 January 2002 and PKR 1 billion by 01 January 2003. Between 1991 and 1995, the number of listed private banks increased to nine (eight following the canceling of Indus Bank’s banking license). In addition, two of the state owned commercial banks – MCB and ABL - were privatised through a strategic sale and an ESOP arrangement respectively. MCB was also listed on the Karachi Stock Exchange (“KSE”). The influx of new commercial banks brought a significant change in the way that banks did business in Pakistan, culminating in a host of new products, enhanced attention to customer service, and a new competitive environment.

The GoP has also recently divested 15 million shares (6.8%) of its shares of MCB. The GoP intends to divest/sell its remaining MCB equity stake of approximately 36.5 million (16.6%) shares in the coming months.

3. Foreign Currency Deposits

The 1990s also signaled the end of aid donations given to Pakistan by the West during the 1980s. The GoP chose to tap resident and non-resident Pakistanis for hard currency. Hoping to boost its foreign exchange reserves, the GoP allowed both resident and non-resident Pakistanis to keep forex (USD, GBP, DM, Yen) deposits in the commercial banks and, correspondingly the SBP permitted the banks to pay a significant premium over prevailing LIBOR on these deposits. The banks could then enter into a swap arrangement with the SBP, getting forward cover against PKR devaluation, and

earning a significant spread on PKR investments. Between 1992 and 1998, over USD 9 billion (excluding margin accounts) was mobilized through this scheme and this funded the balance sheet of the new as well as foreign banks.

Following the nuclear tests in May 1998, the banking environment saw a major change. As the GoP froze foreign currency deposits and the SBP terminated the swap scheme, the small private and foreign banks suddenly found themselves operating in a severely restricted environment. This coupled with rising country risk led a few foreign banks to reduce exposure in Pakistan. Some foreign banks responded strongly to this and pushed aggressively on capturing the high-end retail market with products such as credit cards.

4. Restructuring of State Owned Banks

In 1997, the GoP embarked upon a program for restructuring the state owned banks i.e. NBP, HBL and UBL as part of an Asian Development Bank financed program for financial sector liberalization. New private sector management were inducted into these banks with a focus on cleaning up their loan portfolio as well as initiate staff downsizing and branch reductions. The clean up process received a tremendous boost after the change of government in October 1999. The new administration cracked down on willful loan defaulters at a time when bad loans in the banking system had reached PKR 143 billion, some 15 percent to 20 percent of total outstanding loans.

5. Cost of Funds & Operational Costs

The state owned commercial banks along with MCB and ABL have the most extensive branch networks with deep penetration in both urban and rural Pakistan. This acts as a major competitive advantage over their more urban private sector competitors and foreign banks. The extensive branch network has allowed these banks to tap into a lucrative base of low cost and stable deposits. At the same time, the operational cost of these banks is relatively high as compared to private sector and foreign banks partly due to the cost-benefit trade-off for the cheaper deposits and partly to inefficiencies typical of state owned entities.

6. Interest Rates & Credit Expansion

The interest rate on 6 months Treasury Bills ("T-Bills") has seen a decline from 15.9 percent in July 1998 to 7.2 percent in July 2000. This rate cut triggered a change in the asset allocation of banks, which found their margins narrowing as investing in GoP debt instruments became less attractive. The impact on different types of banks has been different. Foreign and most private sector banks (except ABL and MCB) have felt the impact most as they had relied on high cost non-retail deposits due to their small branch networks. So while the return on loans and investment in government securities fell, the banks' cost of funds did not decline significantly due to competitive pressures.

The movement of the interest rate profile back upwards due to targets under the IMF Standby Arrangement ("SBA") did not lead to a reversal of this trend as banks generally improved risk management systems and human resources sufficiently to keep tapping the more lucrative opportunities on offer in growing their loan-books and offering value-added services. After June 2001, and the end of the final set of IMF SBA performance criteria, the SBP has been able to reduce domestic interest rates quite aggressively aided by US Dollar weakness and increased inflows resulting from the aftermath of "Black Tuesday – 11 September 2001."

7. Future Outlook for the Banking Sector

A. Technology

The current level of information technology and its application, though on the increase, is rather limited in Pakistan's financial services industry. Credit cards as well as ATMs are relatively new concepts in the local market and have recently been recognised as profitable business lines by the local banking sector. Acceptability of credit card transactions in Pakistan is growing. Over the last two years, credit cards have been able to penetrate the middle and upper income salaried class primarily as the result of aggressive marketing by foreign banks.

ATMs have also recently gained importance as a marketing and cross-selling tool. MCB has the largest online network of 110 branches and 80 ATMs. Internet banking is at an embryonic stage in Pakistan because of the limited net penetration and low level of computer literacy. This should gradually improve in the next few years as IT education becomes more common and use of computers at the home and workplace increases. However, it may take a few years before internet banking has any significant impact on banks' earnings.

B. Dominance of Large Local Banks

The dominance of the five large banks (NBP, HBL, UBL, ABL and MCB) in the domestic banking industry is obvious given the size of their branch networks from where they are able to generate large amounts of cheap and stable deposits. They are also able to attract the most profitable clientele - the middle class businessmen - who require services, which demand the banks to maintain widespread presence in Pakistan. The private sector banks' operations are too small to justify such a large presence, while the foreign banks are focused in the metropolitan areas. The strength of these banks in terms of deposit generation may only be challenged in the event of a substantial consolidation in the sector. However, any such development is not likely in the near future.

C. Banking Reforms

The GoP, in consultation with the SBP, has constituted an independent commission, which is looking at all aspects of banking laws and regulations to bring them in line with international practice. With respect to foreclosure laws, considerable progress has already been made with the passing of the Financial Institutions (Recovery of Finance) Ordinance 2001. The reform process had also envisaged the restructuring, amalgamation and liquidation of selected development finance institutions, the most recent example being the restructuring of National Development Finance Corp. Agenda items include the charter of the SBP, the legal framework for nationalized banks, disclosure requirements; effectively the entire ambit of the financial sector. All banks are now required to have credit ratings and CEOs and Directors of all commercial banks need to be approved by the SBP. As noted previously, banks have been set specific paid-up capital criterion.

Some reforms in the pipeline:

- Listing of HBL and NBP on local stock exchanges; and
- New Banking Ordinance, which, among other things, will require banks to raise the risk weightings for loans to Public Sector Enterprises ("PSEs") from the current zero percent required for government guaranteed loans.

D. Retail Market Potential

Competition in the blue chip corporate market has intensified and opportunities for growth in this market segment are limited unless economic growth accelerates significantly. The two growth segments are likely to be middle market businesses and retail consumers.



The GoP's recent drive towards documentation of the economy is forcing more and more of the middle-level businessmen towards transactions via the formal sector. Thus, substantial demand for fee-based services, working capital finance and trade finance is expected. The retail/consumer asset market is presently the focal area for the banks in Pakistan. Largely an ignored segment in Pakistan's banking history it offers tremendous potential for growth.

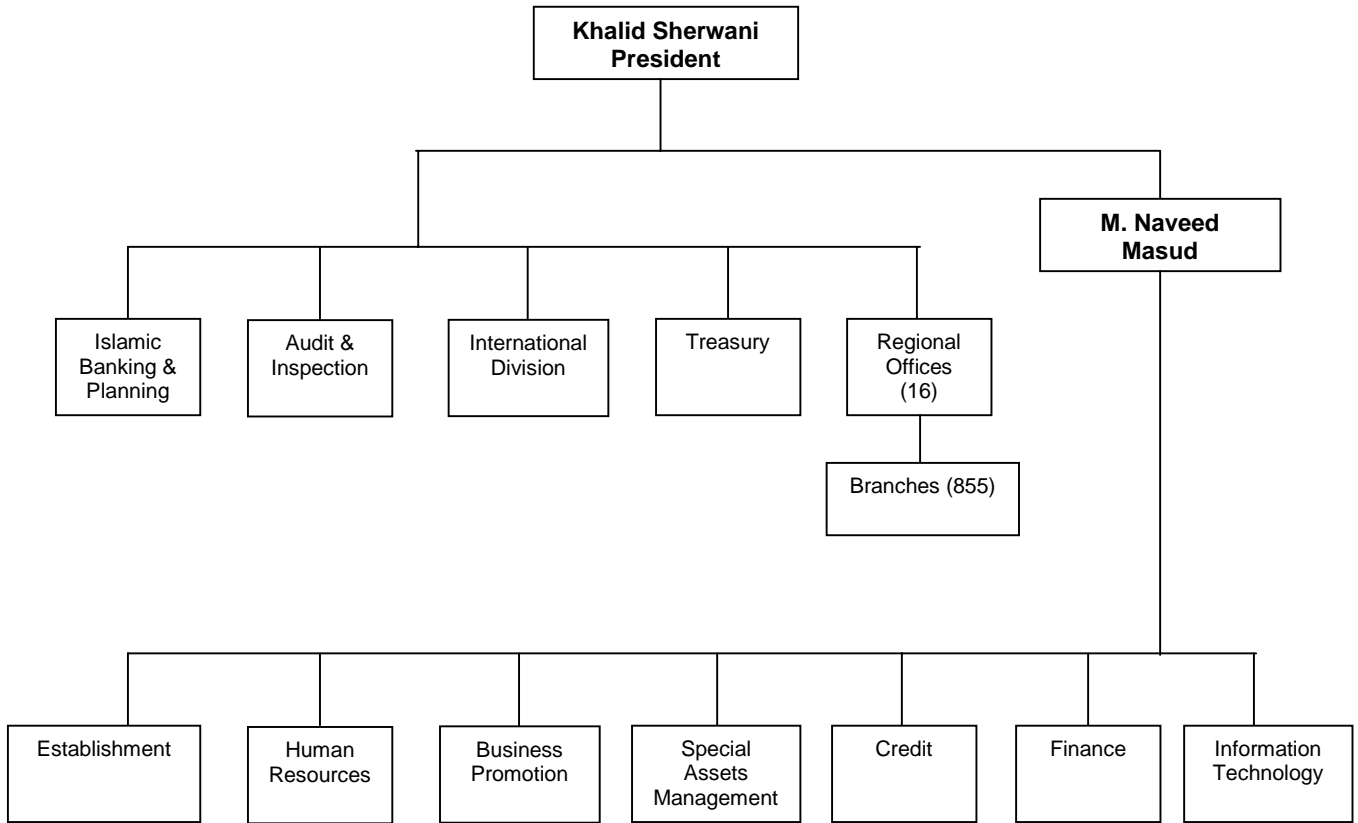
PART III: ANNEXURES

Annexure A: ABL Branch Network- Region Wise

Regional Office Location	Number of Branches	
	Computerized	Total
Abbotabad	9	22
Bahawalpur	21	39
Faisalabad	32	69
Gujranwala	23	36
Hyderabad	37	59
Islamabad	67	100
Karachi	104	104
Lahore	67	67
Mardan	16	32
Mirpur (AK)	16	56
Multan	37	63
Peshawar	49	61
Quetta	36	36
Sargodha	10	35
Sialkot	20	42
Sukkur	14	34
Total	558	855



Annexure B: ABL Organizational Structure



Annexure C: Commercial Banks in Pakistan

December-2000		Paid Up Capital USD	Total Assets USD	No. of Branches
ABN AMRO Bank	(FB)	30,056,545	646,616,889	6
Allied Bank of Pakistan	(PrCB)	18,322,378	1,842,763,137	855
American Express Bank	(FB)	18,883	207,137,906	3
Askari Commercial Bank	(PCB)	16,992,676	641,947,436	28
Bank Al-Falah	(PCB)	10,340,371	475,263,404	14
Bank Al-Habib	(PCB)	10,357,604	415,993,106	30
Bank of Khyber	(PSB)	8,616,975	252,719,018	36
Bank of Punjab	(PSB)	14,681,258	347,892,719	251
Bolan Bank	(PCB)	8,753,779	115,378,492	50
Citibank N.A.	(FB)	74,850,840	835,632,779	6
Credit Agricole Indosuez	(FB)	8,990,332	140,340,888	2
Deutsche Bank	(FB)	19,464,639	141,620,939	3
Doha Bank	(FB)	20,252,788	49,746,385	2
Emirates Bank	(FB)	20,025,748	266,610,875	10
Faysal Bank	(PCB)	26,066,351	426,102,732	11
First Women Bank	(PSB)	3,446,790	64,113,779	39
Habib AG Zurich	(FB)	15,387,505	324,531,271	6
Habib Bank Limited	(PSB)	347,755,192	5,530,835,984	1,705
IFIC Bank	(FB)	3,764,205	31,774,649	1
Mashreq Bank	(FB)	12,232,452	138,732,426	3
Metropolitan Bank	(PCB)	10,771,219	346,203,791	19
Muslim Commercial Bank	(PrCB)	37,963,895	2,820,863,180	1,216
National Bank of Pakistan	(PSB)	25,228,436	6,389,440,414	1,410
Oman International Bank	(FB)	11,990,332	34,004,550	2
PICIC Commercial Bank	(PCB)	8,616,975	150,262,594	15
Platinum Bank	(PCB)	9,478,673	165,328,221	16
Prime Commercial Bank	(PCB)	11,623,869	187,925,377	17
Rupali Bank	(FB)	650,096	8,663,117	1
Saudi Pak. Commercial Bank	(PCB)	8,616,975	151,412,770	20
Societe Generale	(FB)	16,986,316	134,257,975	4
Soneri Bank	(PCB)	10,791,469	346,653,667	24
Standard Chartered Bank	(FB)	29,540,526	482,418,389	6
Standard Grindlays Bank	(FB)	41,809,789	599,357,139	15
Union Bank	(PCB)	11,287,566	425,736,889	25
United Bank Limited	(PCB)	387,448,169	2,674,900,750	1,417

USD = PKR 58.05 (as on December 2000)

PCB Private Commercial Bank

PrCB Privatised Commercial Bank

PSB Public Sector Bank

FB Foreign Bank