

First Habib Income Fund

Half Yearly Report

December 31, 2007



Habib Asset Management Limited

(An Associate Company of Bank AL Habib Ltd.)

First Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi-75530
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Managed by:

Habib Asset Management Limited

(An Associate Company of Bank AL Habib Ltd.)

First Habib Income Fund

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First Habib Income Fund

FUND'S INFORMATION

Management Company

Habib Asset Management Limited

Board of Directors of the Management Company

(As on 31 December 2007)

Mr. Ali Raza D. Habib	Chairman
Mr. Imran Azim	Chief Executive
Mr. Mahmood S. Allarakhia	Director
Mr. Mohammad Ali Jameel	Director

Company Secretary and CFO

Mr. A. Aziz Siwani	Company Secretary
Mr. Aquil Raza Khoja	Chief Financial Officer

Audit Committee

Mr. Mohammad Ali Jameel	Chairman
Mr. Imran Azim	Member
Mr. Mahmood S. Allarakhia	Member

Auditors

KPMG Taseer Hadi & Co.
Chartered Accountants
Shiekh Sultan Trust Building No.2,
Beaumont Road, Karachi.

Internal Auditors

A.F Ferguson & Co.
Chartered Accountants
State Life Building, 1-C,
I.I. Chundrigar Road, Karachi.

Trustee

Central Depository Company
of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shakra-e-Faisal, Karachi.

Registrar

Gangjees Registrar Services
(Pvt.) Limited
516, Clifton Centre, Block-5,
Khayaban-e-Roomi, Clifton, Karachi.

Bankers to the Fund

Bank AL Habib Limited
Atlas Bank Limited
Bank Alfalah Limited
My Bank Limited
JS Bank Limited

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4, Block 9,
Kehkashan, Clifton, Karachi.

Registered Office: 1st Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi-75530

First Habib Income Fund

DIRECTORS' REPORT

The Directors of Habib Asset Management Limited (HAML) are pleased to present the condensed interim financial statements of the First Habib Income Fund (FHIF) for the half year ended 31 December 2007.

The Board expresses with deep regret the sad demise of Mr. Mahmood S. Allarakhia, Director HAML, who expired on 10 January 2008. The Board condoles his death and places on record the services rendered by him. May Allah rest his soul in peace.

Net Assets

The Net Assets of FHIF stood at Rs. 2.6 billion as on 31 December 2007 showing an increase of 151% over 30 June 2007. During the period under review Units of the value of Rs. 4.7 billion were sold and Units of value of Rs. 3.2 billion were redeemed showing a net inflow of Rs. 1.5 billion. The Units in issue increased from 10.293 million as on 30 June 2007 to 25.157 million as on 31 December 2007.

Asset Allocation

The Asset Allocation of the FHIF as on 31 December 2007 as compared to 30 June 2007 is given as under:

Asset Mix	30 June 2007	31 December 2007	Change
CFS	49%	22%	-27
COI	-	17%	+17
TDR	10%	19%	+9
TFC	17%	24%	+7
Cash	24%	16%	-8
Others	-	2%	+2
Total	100%	100%	

Quality of Assets

It is our endeavor to place maximum funds in 'A' rated Assets. As can be seen from the chart given below, a major portion i.e. 62% of FHIF was invested in AAA to AA- and 26.75% in A+ to A- rated securities / institutions. However, some CFS investment was made in unrated companies with high integrity and performance such as Pakistan Petroleum Limited, Pakistan Oil Fields Limited, ICI Pakistan Limited, Pakistan Telecommunication Company Limited, etc.

	AAA	AA+	AA	AA-	A+	A	A-	NR*
TFC	-	21.00%	13.00%	40.00%	18.00%	8.00%	-	-
COI	-	-	-	44.44%	11.10%	33.36%	11.10%	-
CFS	21.56%	0.52%	27.13%	9.96%	1.42%	-	-	39.41%
TDR	-	-	66.66%	-	-	16.67%	16.67%	-
Cash	-	-	43.12%	-	-	56.82%	0.06%	-
% of NA	6.11%	4.98%	31.12%	19.78%	6.45%	14.70%	5.60%	11.26%

*NR = No Rating

Fund's Performance

During the period under review, the FHIF earned a Net Income of Rs. 118.3 million. The ex-bonus Net Asset Value (NAV) per Unit was Rs. 100.17 as on 1 July 2007 which increased to Rs. 104.77 as on 31 December 2007. This reflects a return of 9.11% on annualised basis.

Future Outlook

The prevailing uncertainty in all markets not only in Pakistan but worldwide makes it difficult to predict but we are hopeful that InshaAllah the future outcome will be positive when the newly elected government starts functioning.

On behalf of the Board of Directors

Karachi: 27 February 2008

Ali Raza D. Habib
Chairman

First Habib Income Fund

REPORT OF THE TRUSTEE TO THE UNIT HOLDERS FIRST HABIB INCOME FUND

Report of the Trustee Pursuant to Regulation 58(f) of the Non-Banking Finance Companies and Notified Entities Regulations, 2007

First Habib Income Fund, an open-end fund established under a trust deed executed between Habib Asset Management Limited, as the Management Company and Central Depository Company of Pakistan Limited as Trustee on September 06, 2006. The Fund was authorized by the Securities and Exchange Commission of Pakistan (SECP) on August 03, 2006.

In our opinion, the Management Company has in all material respects managed the Fund during the six months ended December 31, 2007 in accordance with the provisions of the constitutive documents of the Fund (and the modifications authorized by the SECP from time to time) and the Non-Banking Finance Companies and Notified Entities Regulations, 2007.

**Mohammad Hanif
Chief Executive Officer**

Karachi, Dated: February 27, 2008 **Central Depository Company of Pakistan Limited**

First Habib Income Fund

REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION TO THE UNIT HOLDERS

Introduction

We have reviewed the accompanying condensed interim statement of assets and liabilities of First Habib Income Fund (the "Fund") as at 31 December 2007 and the related condensed interim income statement, condensed interim distribution statement, condensed interim cash flow statement and condensed interim statement of movement in unit holders' fund for the six months period ended 31 December 2007 (here-in-after referred to as the "interim financial information"). Management Company is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review nothing has come to our attention that causes us to believe that the annexed condensed interim financial information is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan.

The figures for the quarter ended 31 December 2007 in the condensed interim financial information have not been reviewed, as we are required to review only the cumulative figures for the six months period ended 31 December 2007.

Date: 27 February 2008
Karachi

KPMG Taseer Hadi & Co.
Chartered Accountants

First Habib Income Fund

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2007

	Note	(Un-audited) 31 December 2007	(Audited) 30 June 2007
(Rupees in '000)			
Assets			
Bank balances	4	930,068	355,975
Receivable against continuous funding system transactions		582,414	511,553
Investments	5	630,329	177,574
Certificate of Investments and Deposits		450,000	-
Income receivable		47,811	8,807
Security deposits and other receivables		3,605	1,159
Receivable against sale of investments		48,426	-
Preliminary expenses and floatation costs		2,314	2,578
Total assets		2,694,967	1,057,646
Liabilities			
Payable against purchase of investments		-	5,275
Payable to Habib Asset Management Limited - Management Company		3,369	5,006
Payable to Central Depository Company of Pakistan Limited - Trustee		344	200
Payable to Securities and Exchange Commission of Pakistan		969	82
Accrued expenses and other liabilities		54,550	639
Total liabilities		59,232	11,202
Commitments	6	-	-
Net assets		2,635,735	1,046,444
Unit holders' funds (as per statement attached)		2,635,735	1,046,444
(Number of units)			
Number of units in issue		25,157,298	10,293,012
(Rupees)			
Net asset value per unit		104.77	101.67

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

For Habib Asset Management Limited
(Management Company)

Chief Executive

Director

First Habib Income Fund

CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED) FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2007

	<u>Six months period ended</u> 31 December 2007	<u>Quarter ended</u> 31 December 2007
(Rupees in '000)		
Income		
Profit on bank deposits	36,975	20,726
Income on Continuous Funding System Transactions	22,346	13,893
Income from Term Finance Certificates	24,703	15,936
Income from Certificate of Investments and Deposits	17,302	12,003
Gain on sale of investments	4,150	3,256
Unrealised appreciation / (diminution) on investments at fair value through profit or loss	1,485	(1,923)
Total income	106,961	63,891
Expenses		
Remuneration of Habib Asset Management Limited - Management Company	14,534	8,997
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,472	852
Annual fee - Securities and Exchange Commission of Pakistan	969	600
Brokerage	2,762	1,772
Brokerage - relating to transactions with AL Habib Capital Markets (Private) Limited	508	324
Settlement and bank charges	767	549
Annual listing fee	15	7
Auditors' remuneration	126	63
Amortisation of preliminary expenses and floatation costs	264	132
Total expenses	21,417	13,296
Net income from operating activities	85,544	50,595
Element of income and capital gains included in prices of units issued less those in units redeemed	32,784	15,595
Net income for the period	118,328	66,190

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

**For Habib Asset Management Limited
(Management Company)**

Chief Executive

Director

First Habib Income Fund

CONDENSED INTERIM DISTRIBUTION STATEMENT (UN-AUDITED) FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2007

	<u>Six months period ended</u> 31 December 2007	<u>Quarter ended</u> 31 December 2007
	(Rupees in '000)	
Undistributed income brought forward	17,143	53,815
Distribution during the period (1 July 2007)	(15,466)	-
Net income for the period	118,328	66,190
Undistributed income carried forward	<u>120,005</u>	<u>120,005</u>

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

For Habib Asset Management Limited
(Management Company)

Chief Executive

Director

First Habib Income Fund

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUNDS (UN-AUDITED) FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2007

	Six months period ended		Quarter ended	
	31 December 2007		31 December 2007	
	Units	(Rupees in '000)	Units	(Rupees in '000)
Net assets at the beginning of the period	10,293,012	1,046,444	20,819,004	2,135,716
Amount received on sale of units	45,596,431	4,703,315	26,598,698	2,766,542
Amount paid on redemption of units	(30,886,540)	(3,199,568)	(22,260,404)	(2,317,118)
	14,709,891	1,503,747	4,338,294	449,424
Element of income and capital gains included in prices of units issued less those in units redeemed	-	(32,784)	-	(15,595)
Issue of bonus units on 1 July 2007 @ 1.5%	154,395	-	-	-
Net income for the period	-	118,328	-	66,190
Net assets at the end of the period	<u>25,157,298</u>	<u>2,635,735</u>	<u>25,157,298</u>	<u>2,635,735</u>

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

**For Habib Asset Management Limited
(Management Company)**

Chief Executive

Director

First Habib Income Fund

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2007

	Six months period ended	Quarter ended
	31 December 2007	31 December 2007
	(Rupees in '000)	
CASH FLOW FROM OPERATING ACTIVITIES		
Net income for the period	118,328	66,190
Adjustments for non-cash items		
Unrealised (appreciation) / diminution on investments at fair value through profit or loss - net	(1,485)	1,923
Element of income and capital gains included in prices of Units issued less those in Units redeemed	(32,784)	(15,595)
Amortisation of preliminary expenses and floatation costs	264	132
	84,323	52,650
(Increase) / decrease in assets		
Receivable against Continuous Funding System transactions	(70,861)	(289,923)
Investments	(451,270)	(158,067)
Certificate of Investments and Deposits	(450,000)	-
Income receivable	(39,004)	(14,767)
Receivable against sale of investments	(48,426)	(48,426)
Security deposits and other receivables	(2,446)	(2,499)
	(1,062,007)	(513,682)
Increase / (decrease) in liabilities		
Payable against purchase of investments	(5,275)	(1,505)
Payable to Habib Asset Management Limited - Management Company	(1,637)	881
Payable to Central Depository Company of Pakistan Limited - Trustee	144	96
Payable to Securities and Exchange Commission of Pakistan	887	600
Accrued expenses and other liabilities	53,911	54,017
	48,030	54,089
Net cash flow from operating activities	(929,654)	(406,943)
CASH FLOW FROM FINANCING ACTIVITIES		
Net receipts from sale and redemption of units	1,503,747	449,424
Net increase in cash and cash equivalents during the period	574,093	42,481
Cash and cash equivalents at the beginning of the period	355,975	887,587
Cash and cash equivalents as at 31 December 2007	930,068	930,068

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

**For Habib Asset Management Limited
(Management Company)**

Chief Executive

Director

First Habib Income Fund

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2007

1. LEGAL STATUS AND NATURE OF BUSINESS

First Habib Income Fund (the "Fund") was established under a Trust Deed executed between Habib Asset Management Limited (HAML) as Management Company and Central Depository Company of Pakistan Limited (CDC) as Trustee. The Trust Deed was executed on 6 September 2006 and was approved by the Securities and Exchange Commission of Pakistan (SECP) on 3 August 2006 under Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules).

The Management Company of the Fund has been licensed to undertake Asset Management Services as Non Banking Finance Company under the NBFC Rules by SECP. The registered office of the management company is situated at Imperial Court Building, Dr. Ziauddin Ahmed Road Karachi, Pakistan.

The Fund is an open-ended mutual fund and is listed on the Lahore Stock Exchange. Units are offered for public subscription on a continuous basis. The units are transferable and can be redeemed by surrendering them to the Fund at the option of the unit holder, except for the units issued to core investors which are not redeemable for a period of two years from the date of issue.

The Fund has been formed to provide reasonable rate of return consistent with reasonable concern for safety of principal amount to the unit holders, along with facility to join or leave the fund at their convenience. The management team would seek to enhance returns through active portfolio management using efficiency tools.

2. BASIS OF PRESENTATION

These condensed interim financial statements have been presented in condensed form in accordance with International Accounting Standard 34 "Interim Financial Reporting" and are being submitted to the unit holders as required under Regulation 46(f) of the NBFC Regulations.

On 21 November 2007, Securities and Exchange Commission of Pakistan (SECP) has notified NBFC and Notified Entities Regulations, 2007 (NBFC Regulations) containing revised disclosures for annual and interim financial statements in schedule IV. However, as per a clarification received by Mutual Funds Association of Pakistan (MUFAP) from SECP, the financial statements have been presented in accordance with the Schedule IV of previous NBFC Rules.

These condensed interim financial statements are unaudited and have been reviewed by auditors.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in preparation of these condensed interim financial statements are the same as those applied in the preparation of the financial statements of the Fund for the period ended 30 June 2007.

3.1 Estimates and judgements

The preparation of condensed interim financial statements requires management to make judgements, estimates and assumptions that effect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements made by management in applying the accounting policies and the key sources of estimation uncertainty were the same as those that applied to financial statements as at and for the period ended 30 June 2007.

First Habib Income Fund

4. BANK BALANCES	(Un-audited) 31 December 2007	(Audited) 30 June 2007
(Rupees in '000)		
In savings accounts	4.1 430,068	255,975
Term deposit receipts	<u>500,000</u>	<u>100,000</u>
	<u>930,068</u>	<u>355,975</u>

4.1 Saving accounts include Rs. 142.33 million (30 June 2007: 1.86 million) maintained with Bank AL Habib Limited, an associated concern.

5. INVESTMENTS

In marketable securities -'at fair value through Profit or Loss'	5.1 519,329	157,574
Pre IPO Investment in TFCs'	5.2 <u>111,000</u>	<u>20,000</u>
	<u>630,329</u>	<u>177,574</u>

5.1 TERM FINANCE CERTIFICATES

Name of Security	Status	Number of Certificates				Market value as at 31 December 2007	% of Net Assets
		As at 1 July 2007	Acquired during the period	Sold during the period	As at 31 December 2007		
(Rupees in '000)							
Bank Alfalah Limited - II issue	Listed	3,117	-	3,117	-	-	-
Naimat Basal Oil and Gas Securitization Company Limited	Listed	14,000	2,000	16,000	-	-	-
Bank AL Habib Limited-II issue	Listed	3,000	12,200	2,000	13,200	71,457	2.71
Orix Leasing Pakistan Limited	Listed	15,000	5,000	4,000	16,000	82,432	3.13
ABN Amro (Pakistan) Limited	Listed	-	3,090	-	3,090	16,283	0.62
Allied Bank Limited	Listed	1,000	22,400	8,000	15,400	82,711	3.14
Askari Commercial Bank Limited - II issue	Listed	-	9,200	5,000	4,200	22,022	0.84
Askari Commercial Bank Limited - I issue	Listed	-	400	400	-	-	-
United Bank Limited -III issue	Listed	-	8,400	-	8,400	44,439	1.69
Engro Chemical Pakistan Limited	Listed	-	6,281	-	6,281	31,405	1.19
First International Investment Bank Limited	Listed	-	5,379	-	5,379	27,874	1.06
Pakistan Mobile Communication Limited	Listed	-	12,200	-	12,200	66,505	2.52
Prime Commercial Bank Limited	Listed	-	4,000	4,000	-	-	-
Standard Chartered Bank Pakistan Limited	Listed	-	5,000	5,000	-	-	-
Soneri Bank Limited	Listed	-	2,299	2,299	-	-	-
Jahangir Siddiqui & Company Limited	Unlisted	-	9,400	-	9,400	48,390	1.84
KASB Securities Limited	Unlisted	-	9,000	4,000	5,000	25,811	0.98
Market Value of investments as at 31 December 2007						<u>519,329</u>	
Market Value of investments as at 30 June 2007						<u><u>157,574</u></u>	

5.1.1 All Term Finance Certificates have a face value of Rs 5,000 each.

5.1.2 Cost of Term Finance Certificates as at 31 December 2007 is Rs. 517.84 million (30 June 2007 : 156.64 million).

5.2 Pre IPO Investment in TFCs'	(Un-audited) 31 December 2007	(Audited) 30 June 2007
(Rupees in '000)		
NIB Bank Limited	33,000	-
PakArab Fertilizers Limited	20,000	-
Pak American Fertilizers Limited	10,000	-
Engro Chemical Pakistan Limited	<u>48,000</u>	<u>20,000</u>
	<u>111,000</u>	<u>20,000</u>

First Habib Income Fund

5.3 Shares and Mutual Funds - Listed

Name of the Investee	-----Number of Units-----					Market Value as at 31 December 2007
	As at 1 July 2007	Acquired during the period	Bonus / Right issue	Sold during the period	As at 31 December 2007	
(Rupees in '000)						
MUTUAL FUNDS						
CDC Trustee- KASB Liquid Fund	-	244,810	-	244,810	-	-
CDC Trustee- POBOP Advantage Plus Fund	-	400,000	-	400,000	-	-
COMMERCIAL BANKS						
The Bank of Punjab	-	107,500	-	107,500	-	-
National Bank of Pakistan	-	877,000	-	877,000	-	-
Faysal Bank Limited	-	2,500	-	2,500	-	-
Bank Al Falah Limited	-	91,500	-	91,500	-	-
OIL & GAS EXPLORATION COMPANIES						
Pakistan Petroleum Limited	-	227,500	-	227,500	-	-
Oil & Gas Development Company Limited	-	531,500	-	531,500	-	-
Pakistan Oilfield Limited	-	201,500	-	201,500	-	-
CEMENT						
D.G. Khan Cement Limited	-	8,000	-	8,000	-	-
FERTILIZER						
Engro Chemical Pakistan Limited	-	33,500	-	33,500	-	-
	-	2,725,310	-	2,725,310	-	-

5.3.1 Cost of investment in shares and mutual funds as at 31 December 2007 is NIL
(30 June 2007 : NIL)

(Un-audited)	(Audited)
31 December	30 June
2007	2007
(Rupees in '000)	

6. COMMITMENTS

Continuous funding system transactions (including transactions to be rolled over) entered into by the Fund in respect of which the purchase transactions have not been settled as at 31 December 2007

<u>264,850</u>	<u>167,628</u>
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7. TRANSACTIONS WITH CONNECTED PERSONS

Connected persons include Habib Asset Management Limited being the Management Company, AL Habib Capital Markets (Private) Limited and Bank AL Habib Limited being companies under common management, Central Depository Company Limited being the Trustee of the Fund.

The transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with market norms.

Remuneration payable to Management Company and Trustee is determined in accordance with the provisions of NBFC Rules and the Trust Deed respectively.

First Habib Income Fund

Details of the transactions with connected persons are as follows:

	Six months period ended	Quarter ended
	31 December 2007	31 December 2007
	(Rupees in '000)	
Habib Asset Management Limited - Management Company		
Management fee	14,534	8,997
AL Habib Capital Markets (Private) Limited - Brokerage house		
Brokerage	508	324
Central Depository Company of Pakistan Limited - Trustee		
Remuneration	1,472	852

Sale / Redemption of units for the half year ended 31 December 2007

	Sale		Redemption		Bonus	
	Units	(Rupees in '000)	Units	(Rupees in '000)	Units	(Rupees in '000)
Habib Asset Management Ltd	19,214	2,000	14,317	1,500	725	73
- Management Company						
Bank AL Habib Limited	14,808,840	1,525,000	8,345,799	862,871	11,250	1,127
Habib Insurance Company Ltd	490,581	50,000	-	-	3,713	372
The Habib Foundation	48,871	5,000	-	-	-	-
Trakker Direct Insurance Ltd	-	-	-	-	750	75
Directors of the Management Company	1,992	200	26,945	2,763	460	46
Executives of the Management Company	1,445	150	1,653	166	36	4
Habib Sugar Mills Limited						
- Staff Provident Fund	-	-	-	-	1,875	188
Habib Sugar Mills Limited						
- Employees Gratuity Fund	-	-	-	-	1,875	188
Hyderi Hostel Trust	-	-	-	-	825	83
Habib Insurance Company Limited - Pakistan Employees Provident Fund	4,896	500	-	-	600	60
Habib Asset Management Limited						
- Employees Provident Fund	772	80	-	-	-	-
Mrs. Shama Sajjad Habib	-	-	-	-	1,501	150
Central Depository Company of Pakistan Limited	-	-	-	-	1,500	150

8. CORRESPONDING FIGURES

The Fund commenced its operations on 30 May 2007, hence comparative figures are not applicable to some of the figures presented in these condensed interim financial statements.

9. DATE OF AUTHORISATION

These financial statements were authorised for issue on 27 February 2008 by the Board of Directors of the Management Company.

10. GENERAL

Figures have been rounded off to the nearest thousand rupees.

**For Habib Asset Management Limited
(Management Company)**

Chief Executive

Director

First Habib Income Fund

AUTHORISED BRANCHES OF BANK AL HABIB LIMITED

Karachi

Main Branch
Mackinnons Building , I.I. Chundrigar Road
Phones : (92-21) 2412986 &
(92-21) 111-786-110
Fax : (92-21) 2425423 & 2412028
Telex : 21286 ALHAB PK

Tariq Road Branch
Shop No .1 & 2, Plot no 277-278
Ahmed Chamber, Main Tariq Road, P.E.C.H.S
Phone : (92-21) 4397632-4
(92-21) 4397631

Shahrah-e-Faisal Branch
19-1-A, Block 6, PECHS, Shahrah-e-Faisal.
Phones : (92-21) 4544383-87
Fax : (92-21) 4530143

ZamZama Branch
16-C, Commercial Lane 3, Phase V
Zamzama Boulevard , DHA
Phones : (92-21) 5302230-37
Fax : (92-21) 5863914

Korangi Road Branch
Speedy Towers Plot No. 131/1
Phase-1, Defence Housing Authority
Phones : (92-21) 5386797-99
Fax : (92-21) 5386796

S.I.T.E Branch
B/76, S.S. Chambers, S.I.T.E.,
Phones : (92-21) 2571710-11 & 2571521
Fax : (92-21) 2571522

Rizvia Society Branch
D-9, Ishrat Arcade , Rizvia Co-Operative
Housing Society, Nazimabad.
Phones : (92-21) 6607992-95
Fax : (92-21) 6607996

Barkat-E-Hydari Branch
Al-Burhan Arcade , Block-E, North Nazimabad
Phones : (92-21) 6670115, 6631793-94
Fax : (92-21) 6670116

Gulshan Chowrangi Branch
Plot No. FL-3, Block No. 3,
KDA Scheme No. 24, Gulshan-e-Iqbal.
Phones : (92-21) 4811971-3
Fax : (92-21) 4985045

Hyderabad

Qasre Fatima
90/1-2 Saddar Bazar, Cantonment Area.
Phones : (92-22) 2785803
Fax : (92-22) 2781955

Lahore

Main Branch
87, Shahrah-e-Quaid-e-Azam
Phones : (92-42) 6305042-45, 111-786-110
Fax : (92-42) 6368864 & 6305046
Telex : 44 610 BAHLR PK

Gulberg Branch
3-E, Block E, Ground Floor,
Main Market, Gulberg II.
Phones : (92-42) 5750145-47
Fax : (92-42) 5762501

Defence Branch
82-Y Commercial, Phase III, D.H.A
Phones : (92-42) 5894113-5894116
Fax : (92-42) 5893303

Allama Iqbal Town Branch
7-Chenab Block, Main Boulevard ,
Allama Iqbal Town
Phones : (92-42) 5340918-20
Fax : (92-42) 5340921

Islamabad

Main Branch
90-91, Razia Sharif Plaza ,
Jinnah Avenue , Blue Area.
Phones : (92-51) 2270883-4 &
(92 -51) 111-786-110
Fax : (92-51) 2270885

Rawalpindi

City Branch
C/30, C/32, Iqbal Road , Trunk Bazar,
Rawalpindi City .
Phones : (92-51) 5553462-5553664
Fax : (92-51) 5554493

Peshawar

Peshawar Branch
105-106, F.C. Trust Building ,
Snonehri Masjid Road .
Phones : (92-91) 5279814 &
(92-91) 111-786-110
Fax : (92-21) 5279861

Multan

Hussain Agahi Branch
Lohari Gate Shopping Centre,
Hussain Agahi Road .
Phones : (92-61) 4513893 & 4513577
Fax : (92-61) 4513793

Faisalabad

Bank Square, Outside Kutchery Bazar
Phones : (92-41) 2637301-3 &
(92-41) 111-786-110
Fax : (92-41) 2614266
Telex : 43528 ALHAB PK

Sialkot

Paris Road
Phones : (92-52) 4597064 &
(92-52) 111-786-110
Fax : (92-52) 4592747
Telex : 46426 ALHAB PK