



March 5, 2015

- 1) The General Manager  
Karachi Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.
- 2) The General Manager  
Lahore Stock Exchange Limited,  
19, Khayaban-e-Aiwan-e-Iqbal  
Lahore.
- 3) The General Manager,  
Islamabad Stock Exchange Limited,  
ISE Towers,  
55-B, Jinnah Avenue,  
Islamabad.

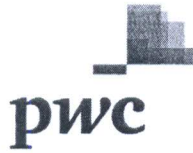
Dear Sirs,

**Sub: Certificate on Residual Free Reserves for the Issue of Bonus Shares.**

We write with reference to our letter dated February 27, 2015, we enclose herewith a certified copy of certificate on residual free reserves having reference No. C-0439 dated March 5, 2015 for the issue of Bonus Shares issued by Faysal Bank's external Auditors, A.F. Ferguson & Company, Chartered Accountants.

Yours truly,

Aurangzeb Amin  
Company Secretary &  
Head of Legal



**A. F. FERGUSON & CO.**

The Company Secretary  
Faysal Bank Limited  
Faysal House  
ST-2, Shahrah-e-Faisal  
Karachi

March 5, 2015

C 0439

Dear Sir

**CERTIFICATE ON RESIDUAL FREE RESERVES FOR THE ISSUE OF BONUS SHARES**

As requested by you we have ascertained from the Bank's audited financial statements for the year ended December 31, 2014, which have been audited by us and approved by the Board of Directors of the Bank, that the residual free reserves, as at December 31, 2014, in terms of the meaning given to free reserves in the Companies (Issue of Capital) Rules, 1996, after the proposed issue of bonus shares of a face value of Rs 1,564,904 thousand would be higher than twenty five percent of the enhanced paid-up capital of Rs 11,997,601 thousand.

We have reviewed the contingent liabilities outstanding as at December 31, 2014, to determine the contingent loss, if any, falling within the scope of paragraph 14 of International Accounting Standard 37, "Provisions, Contingent Liabilities and Contingent Assets" and confirm that no such liabilities are deductible from the aforementioned "Free Reserves" of the Bank.

The Bank's "Free Reserves" retained after appropriating the reserve for issue of bonus shares do not include any reserves created as a result of revaluation of fixed assets or any intangible or fictitious assets such as preliminary expenses or goodwill.

Yours truly

*Certified to be true copy*  
  
AURANGZEB AMIN  
Company Secretary & Head of Legal  
FAYSAL BANK LIMITED