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## Corporate Information

### Board of Directors

Lt. Gen. Waseem Ahmed Ashraf - *Chairman*  
Lt. Gen. (R) Zarrar Azim - *Chairman Executive Committee*  
Mr. Shaharyar Ahmad - *President & Chief Executive*  
Brig. (R) Muhammad Shiraz Baig  
Brig. (R) Asmat Ullah Khan Niazi  
Brig. (R) Muhammad Bashir Baz  
Brig. (R) Shaukat Mahmood Chaudhari  
Mr. Kashif Mateen Ansari  
Mr. Zafar Alam Khan Sumbal  
Mr. Muhammad Afzal Munif, *FCA*  
Mr. Muhammad Najam Ali, *FCA*  
Mr. Tariq Iqbal Khan, *FCA (NIT Nominee)*

### Audit Committee

Brig. (R) Asmat Ullah Khan Niazi - *Chairman*  
Brig (R) Muhammad Shiraz Baig  
Mr. Kashif Mateen Ansari

### Company Secretary

Mr. Saleem Anwar, *FCA*

### Auditors

A . F . Ferguson & Co.  
*Chartered Accountants*

### Legal Advisors

Rizvi, Isa, Afridi & Angell

### Registered / Head Office

AWT Plaza, The Mall,  
P.O. Box No. 1084  
Rawalpindi, Pakistan.  
Tel: (92 51) 906 3000  
Fax: (92 51) 927 2455  
E-mail: [webmaster@askaribank.com.pk](mailto:webmaster@askaribank.com.pk)  
Website: [www.askaribank.com.pk](http://www.askaribank.com.pk)

### Registrar & Share Transfer Office

THK Associates (Pvt) Limited  
Ground Floor, State Life Building # 3,  
Dr. Ziauddin Ahmad Road, Karachi - 75530  
P.O. Box: 8533, Karachi.  
Tel: (92-21) 568 9021, 568 6658, 568 5681  
Fax: (92-21) 5655595

### Entity Ratings

Long Term : AA+  
Short Term : A1+  
by *PACRA*

## Directors' Review

Dear Shareholders

We are pleased to present the un-audited financial statements for the 2nd quarter and half-year ended June 30, 2006.

The financial results of the 2nd quarter and half-year are summarized as under:

	Rupees in thousand	
<b>For the quarter ended June 30</b>	<b>2006</b>	<b>2005</b>
Profit before tax	930,241	619,116
Taxation	(226,037)	(220,131)
Profit after tax	<u>704,204</u>	<u>398,985</u>
<b>For the six months ended June 30</b>		
Profit before tax	1,520,304	1,311,597
Taxation	(402,253)	(447,606)
Profit after tax	<u>1,118,051</u>	<u>863,991</u>
Unappropriated profit brought forward	-	-
Unappropriated profit carried forward	<u>1,118,051</u>	<u>863,991</u>
Basic earnings per share - Rupees	<u>5.58</u>	<u>4.31</u>

During the six months period ended June 30, 2006, your Bank's Operating Profit (before loan loss provisions) stood at Rs. 2,110 million as compared to Rs. 1,706 million for the corresponding period last year, showing an improvement of 24% - mainly due to increase in overall business volume and effective management of assets and liabilities. Profit after tax for the same period amounted to Rs. 1,118 million against Rs. 864 million last year, registering an increase of 29%.

Customer Deposits increased to Rs. 122,543 million as of June 30, 2006 as against Rs. 118,795 million as at December 31, 2005, an increase of 3% during the six months, while advances increased by 4%, from Rs. 85,977 million as of December 31, 2005 to Rs. 89,811 million as at June 30, 2006. The operating expenses for the six month period increased by 38% over the corresponding period last year, mainly due to increase in branch network, from 77 to 103, and increased technology related expenditures.

During six months, an additional provision against non-performing advances amounting to Rs. 589.991 million was made mainly due to further downgrade of classification of certain non-performing accounts based on the aging criteria. Also, during the period under review, the method of computing general provision on advances, other than consumer, was revised from judgmental to standard. The resulting surplus in general provision was transferred to provision against specific accounts. The cumulative aggregate provision against non-performing loans increased to Rs. 3,007 million as of June 30, 2006 - this providing a coverage of 101% against aggregate nonperforming loans.

Your Bank continues to pursue strategic expansion and the present nation-wide branch network of 102, including 4 dedicated Islamic Banking branches, will increase further as the development work on some locations continues. Our branches are fully equipped to provide complete range of services to our valued customers including on-line funds transfer, SWIFT, electronic settlement for the largest phone utility company's bills, tele and web information services and Islamic Banking services. Further, the usage of credit cards, debit cards and ATM cards is growing satisfactorily. The

Bank's infrastructure, policies and plans are all geared towards promoting speedy service to all our customers. As such, we remain committed to strategic growth and to further consolidate our strong brand franchise.

We would like to thank our valued customers for their continued patronage and support, to the SBP and other regulatory authorities for their guidance, to our staff for their commitment, hard work and dedication, and to our shareholders for the trust and confidence reposed in us.

**Shaharyar Ahmad**  
President & Chief Executive

Rawalpindi  
August 10, 2006

**Lt. Gen. (R) Zarrar Azim**  
Director

## Review Report to Members

We have reviewed the annexed balance sheet of Askari Commercial Bank Limited (the Bank) as at June 30, 2006 and the related profit and loss account, cash flow statement and statement of changes in equity together with the notes forming part thereof (financial statements), for the half year then ended. These financial statements are the responsibility of the Bank's management. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the International Standard on Review Engagements 2400. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical procedures applied to financial data thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion. The figures of the profit and loss account for the quarter ended June 30, 2006 along with related corresponding figures and the notes forming part thereof have not been reviewed by us as we were required to review only the cumulative figures for the half year ended June 30, 2006.

Based on our review, nothing has come to our attention that causes us to believe that the annexed financial statements are not presented fairly, in all material respects, in accordance with the approved International Accounting Standards as applicable in Pakistan.

Islamabad.  
August 10, 2006

A. F. Ferguson & Co.  
Chartered Accountants

## Balance Sheet (Un-audited)

As at June 30, 2006

	Notes	June 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
<b>Assets</b>			
Cash and balances with treasury banks		10,874,460	11,766,925
Balances with other banks		4,777,761	5,550,148
Lendings to financial institutions		10,219,047	10,172,242
Investments	4	28,151,706	25,708,194
Advances	5	89,811,035	85,976,895
Other assets		3,693,315	2,732,641
Operating fixed assets		3,299,628	3,192,862
Deferred tax assets		–	–
		<u>150,826,952</u>	<u>145,099,907</u>
<b>Liabilities</b>			
Bills payable		1,540,938	1,315,680
Borrowings from financial institutions		10,859,905	10,562,338
Deposits and other accounts		122,543,016	118,794,690
Sub-ordinated loans		2,999,100	2,999,700
Liabilities against assets subject to finance lease		–	1,459
Other liabilities		2,187,215	2,271,393
Deferred tax liabilities		791,896	567,217
		<u>140,922,070</u>	<u>136,512,477</u>
<b>Net assets</b>		<u><u>9,904,882</u></u>	<u><u>8,587,430</u></u>
<b>Represented by:</b>			
Share capital		2,004,333	1,507,018
Reserves	6	5,364,759	5,862,074
Unappropriated profit		1,118,051	–
		<u>8,487,143</u>	<u>7,369,092</u>
Surplus on revaluation of assets		1,417,739	1,218,338
		<u><u>9,904,882</u></u>	<u><u>8,587,430</u></u>
<b>Contingencies and commitments</b>	7		

The annexed notes 1 to 11 form an integral part of these financial statements.

**Shaharyar Ahmad**  
President & Chief Executive

**Zafar Alam Khan Sumbal**  
Director

**Lt. Gen. (R) Zarrar Azim**  
Director

**Lt. Gen. Waseem Ahmed Ashraf**  
Chairman

## Profit and Loss Account (Un-audited)

For the half year ended June 30, 2006

	Note	June 30, 2006		June 30, 2005	
		For the quarter ended	For the half year ended	For the quarter ended	For the half year ended
(Rupees in thousand)					
<b>Mark-up / return / interest earned</b>		3,005,554	5,835,089	1,953,073	3,548,803
<b>Mark-up / return / interest expensed</b>		1,578,775	3,227,063	857,509	1,472,023
Net mark-up / interest income		1,426,779	2,608,026	1,095,564	2,076,780
Provision against non-performing loans and advances		259,572	589,991	247,728	394,193
Provision for impairment in the value of investments		-	-	-	-
Bad debts written off directly		-	-	-	-
		259,572	589,991	247,728	394,193
Net mark-up / interest income after provisions		1,167,207	2,018,035	847,836	1,682,587
<b>Non mark-up / interest income</b>					
Fee, commission and brokerage income		253,597	485,181	220,799	407,728
Dividend income		49,328	59,843	3,212	23,865
Gain / (loss) on sale of investments	8	13,271	92,655	(2,391)	75,370
Income from trading in government securities		-	26	22	22
Income from dealing in foreign currencies		152,737	268,149	83,245	142,009
Other income		81,053	142,111	53,227	101,252
Total non-markup / interest income		549,986	1,047,965	358,114	750,246
		1,717,193	3,066,000	1,205,950	2,432,833
<b>Non mark-up / interest expenses</b>					
Administrative expenses		786,643	1,545,387	585,498	1,119,890
Other provisions / write offs		-	-	-	-
Other charges		309	309	1,336	1,346
Total non-markup / interest expenses		786,952	1,545,696	586,834	1,121,236
		930,241	1,520,304	619,116	1,311,597
Extra ordinary / unusual items		-	-	-	-
<b>Profit before taxation</b>		930,241	1,520,304	619,116	1,311,597
Taxation - current		222,397	333,732	201,786	420,459
- prior years'		(78,465)	(78,465)	-	-
- deferred		82,105	146,986	18,345	27,147
		226,037	402,253	220,131	447,606
<b>Profit after taxation</b>		704,204	1,118,051	398,985	863,991
Unappropriated profit brought forward		-	-	-	-
Unappropriated profit carried forward		704,204	1,118,051	398,985	863,991
<b>Basic and diluted earnings per share (Rupees)</b>		<u>3.51</u>	<u>5.58</u>	<u>1.99</u>	<u>4.31</u>

The annexed notes 1 to 11 form an integral part of these financial statements.

**Shaharyar Ahmad**  
President & Chief Executive Director

**Zafar Alam Khan Sumbal**  
Director

**Lt. Gen. (R) Zarrar Azim**  
Director

**Lt. Gen. Waseem Ahmed Ashraf**  
Chairman

## Cash Flow Statement (Un-audited)

For the half year ended June 30, 2006

	June 30, 2006 (Rupees in thousand)	June 30, 2005 (Rupees in thousand)
<b>Cash flow from operating activities</b>		
Profit before taxation	1,520,304	1,311,597
Less: dividend income	(59,843)	(23,865)
	<u>1,460,461</u>	<u>1,287,732</u>
Adjustments for non-cash charges		
Depreciation	159,773	124,942
Provision against non-performing advances	589,991	394,193
Gain on sale of operating fixed assets	(1,446)	(465)
Finance charges on leased assets	12	391
	<u>748,330</u>	<u>519,061</u>
(Increase)/decrease in operating assets	2,208,791	1,806,793
Lendings to financial institutions	(1,376,805)	(3,938,688)
Help for trading securities	21,153	137,489
Advances	(4,424,131)	(6,844,581)
Other assets (excluding advance taxation)	(631,314)	(526,767)
	<u>(6,411,097)</u>	<u>(11,172,547)</u>
Increase / (decrease) in operating liabilities		
Deposits	3,748,326	20,327,324
Borrowings from financial institutions	297,567	(2,822,919)
Bills Payable	225,258	1,047,516
Other liabilities (excluding current taxation)	136,895	679,647
	<u>4,408,046</u>	<u>19,231,568</u>
Income tax paid	205,740	9,865,814
Net cash (outflow) / inflow from operating activities	<u>(374,292)</u>	<u>9,507,493</u>
<b>Cash flow from investing activities</b>		
Net investments in available for sale securities	(1,968,043)	(4,834,477)
Net Investment in held to maturity securities	(219,528)	(342,502)
Dividend income	55,248	23,865
Investments in operating fixed assets	(273,697)	(522,019)
Sale proceeds of operating fixed assets	8,604	7,722
Net cash outflow from investing activities	<u>(2,397,416)</u>	<u>(5,667,411)</u>
<b>Cash flow from financing activities</b>		
(Payments)/receipt of sub-ordinated loans	(600)	500,000
Payments of lease obligations	(1,382)	(10,174)
Dividends paid	(221,162)	(254,070)
Net cash (outflow) / inflow from financing activities	<u>(223,144)</u>	<u>235,756</u>
<b>(Decrease) / Increase in cash and cash equivalents</b>	<u>(2,994,852)</u>	<u>4,075,838</u>
Cash and cash equivalents at beginning of the period	19,297,073	13,610,765
Cash and cash equivalents at end of the period	<u>16,302,221</u>	<u>17,686,603</u>
<b>Cash and cash equivalents at end of the period</b>		
Cash and balances with treasury banks	10,874,460	10,522,550
Balances with other banks	4,777,761	5,964,053
Call money lendings	650,000	1,200,000
	<u>16,302,221</u>	<u>17,686,603</u>

The annexed notes 1 to 11 form an integral part of these financial statements.

**Shaharyar Ahmad**  
President & Chief Executive

**Zafar Alam Khan Sumbal**  
Director

**Lt. Gen. (R) Zarrar Azim**  
Director

**Lt. Gen. Waseem Ahmed Ashraf**  
Chairman

## Statement of Changes in Equity (Un-audited)

For the half year ended June 30, 2006

(Rupees in thousand)

	Capital Reserves			Revenue Reserves			Total
	Share Capital	Reserve for issue of bonus shares	Statutory reserve	General reserve	Reserve for contingencies	Un-appropriated profit	
<b>Balance as at January 01, 2005</b>	1,255,848	251,170	1,444,870	2,311,261	310,000	–	5,573,149
Bonus shares issued	251,170	(251,170)	–	–	–	–	–
Net profit for the half year	–	–	–	–	–	863,991	863,991
<b>Balance as at June 30, 2005</b>	1,507,018	–	1,444,870	2,311,261	310,000	863,991	6,437,140
Net profit for the six months period	–	–	–	–	–	1,158,005	1,158,005
Final dividend	–	–	–	–	–	(226,053)	(226,053)
Transferred to :							
Statutory Reserve	–	–	404,399	–	–	(404,399)	–
Reserve for issue of Bonus Shares	–	497,315	–	–	–	(497,315)	–
General Reserve	–	–	–	894,229	–	(894,229)	–
<b>Balance as at December 31, 2005</b>	1,507,018	497,315	1,849,269	3,205,490	310,000	–	7,369,092
Bonus shares issued	497,315	(497,315)	–	–	–	–	–
Net profit for the half year	–	–	–	–	–	1,118,051	1,118,051
<b>Balance as at June 30, 2006</b>	2,004,333	–	1,849,269	3,205,490	310,000	1,118,051	8,487,143

The annexed notes 1 to 11 form an integral part of these financial statements.

<b>Shaharyar Ahmad</b> President & Chief Executive	<b>Zafar Alam Khan Sumbal</b> Director	<b>Lt. Gen. (R) Zarrar Azim</b> Director	<b>Lt. Gen. Waseem Ahmed Ashraf</b> Chairman
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## Notes to the Financial Statements (Un-audited)

For the half year ended June 30, 2006

### 1 STATUS AND NATURE OF BUSINESS

Askari Commercial Bank Limited ("the Bank") was incorporated in Pakistan on October 9, 1991 as a Public Limited Company and is listed on the Karachi, Lahore and Islamabad Stock Exchanges. The registered office of the Bank is situated at AWT Plaza, The Mall, Rawalpindi. The Bank obtained its business commencement certificate on February 26, 1992 and started operations from April 1, 1992.

Army Welfare Trust directly and indirectly holds 46.86% of the Bank's share capital at the half year end. The Bank has 99 branches (December 31, 2005: 99 branches); 98 in Pakistan and Azad Jammu and Kashmir and an Offshore Banking Unit in the Kingdom of Bahrain and 4 Islamic Banking Branches (December 31, 2005: Nil).

The Bank is a scheduled commercial bank and is principally engaged in the business of banking as defined in the Banking Companies Ordinance, 1962.

### 2 STATEMENT OF COMPLIANCE

These financial statements are un-audited and are being submitted as required by Section 245 of the Companies Ordinance, 1984 and have been prepared in accordance with the directives issued by the State Bank of Pakistan, the requirements of the Banking Companies Ordinance, 1962, the Companies Ordinance, 1984 and the accounting standards issued by the International Accounting Standards Committee (IASC) and interpretations issued by Standing Interpretations Committee of the IASC, as adopted in Pakistan and presented in accordance with the format of quarterly and half yearly financial statements prescribed by the State Bank of Pakistan.

International Accounting Standard 39, Financial Instruments: Recognition and Measurement and International Accounting Standard 40, Investment Property are not applicable for Banking Companies in Pakistan. Accordingly, the requirements of these Standards have not been considered in preparation of these financial statements.

### 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation followed in the preparation of these financial statements are the same as those used in the preparation of the preceding annual financial statements of the Bank, except for the method of determining general provision on advances other than consumer finances as explained in note 5.2.3.

### 4. INVESTMENTS

(Rupees in thousand)

	Held by the Bank	Given as collateral	Total
As at June 30, 2006	27,174,369	977,337	28,151,706
As at December 31, 2005	24,909,279	798,915	25,708,194

#### 4.1 Investments by type

As at June 30, 2006

Held-for-trading securities	522,462	—	522,462
Available-for-sale securities	21,307,742	977,337	22,285,079
Held-to-maturity securities	5,234,494	—	5,234,494
Investment in an associated company	11,182	—	11,182
Investment in a subsidiary company	100,000	—	100,000
	27,175,880	977,337	28,153,217
Less: Provision for impairment in value of investments in unlisted shares	(1,511)	—	(1,511)
Investments (net of provision)	27,174,369	977,337	28,151,706

## Notes to the Financial Statements (Un-audited)

For the half year ended June 30, 2006

5. ADVANCES	June 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
Loans, cash credits, running finances, etc.		
In Pakistan	<u>74,100,760</u>	<u>73,272,718</u>
Bills discounted and purchased (excluding treasury bills)		
Payable in Pakistan	<u>7,137,697</u>	<u>5,297,919</u>
Payable outside Pakistan	<u>10,781,380</u>	<u>9,463,507</u>
	<u>17,919,077</u>	<u>14,761,426</u>
	<u>92,019,837</u>	<u>88,034,144</u>
Financing in respect of continuous funding system	<u>798,559</u>	<u>361,718</u>
	<u>92,818,396</u>	<u>88,395,862</u>
Provision for non-performing advances - note 5.1		
Specific provision	<u>(2,243,509)</u>	<u>(1,410,802)</u>
General provision	<u>(396,032)</u>	<u>(765,867)</u>
General provision against consumer loans	<u>(367,820)</u>	<u>(242,298)</u>
	<u>(3,007,361)</u>	<u>(2,418,967)</u>
	<u>89,811,035</u>	<u>85,976,895</u>

### 5.1 Particulars of provision against non-performing advances (Rupees in thousand)

	June 30, 2006				December 31, 2005			
	Specific	General	Consumer Loans- General	Total	Specific	General	Consumer Loans- General	Total
Opening balance	1,410,802	765,867	242,298	2,418,967	944,256	700,381	135,814	1,780,451
Charge for the period / year	834,304	(369,835)	125,522	589,991	466,577	65,486	106,484	638,547
Amounts written off	(1,597)	-	-	(1,597)	(31)	-	-	(31)
Closing balance	<u>2,243,509</u>	<u>396,032</u>	<u>367,820</u>	<u>3,007,361</u>	<u>1,410,802</u>	<u>765,867</u>	<u>242,298</u>	<u>2,418,967</u>

5.2 Advances include Rs. 2,991,298 thousand (December 31, 2005: Rs. 2,373,166 thousand) which have been placed under non-performing status as detailed below:

Category of Classification	(Rupees in thousand)				
	Domestic	Overseas	Total	Provision Required	Provision Held
Special Mention	-	-	-	63,832	63,832
Other Assets Especially Mentioned	918	-	918	-	-
Substandard	67,447	-	67,447	5,457	5,457
Doubtful	120,036	-	120,036	36,001	36,001
Loss	<u>2,802,897</u>	-	<u>2,802,897</u>	<u>2,138,219</u>	<u>2,138,219</u>
	<u>2,991,298</u>	-	<u>2,991,298</u>	<u>2,243,509</u>	<u>2,243,509</u>

5.2.1 This represents provision made pursuant to the State Bank of Pakistan's advice.

5.2.2 This represents classification made for agricultural finances.

5.2.3 The general provision is maintained at the rate of 0.5% of the advances other than non-performing advances and consumer finance portfolio. Previously, general provision was maintained on judgmental basis. Consequent to change in the basis for determining general provisioning, an amount of Rs 369.835 million has been reversed during the period resulting in increase in profit before tax and net of tax profit by Rs 369.835 million and Rs 240.393 million respectively.

6. RESERVES	June 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
Balance at the beginning of the period / year	5,862,074	4,317,301
Bonus shares issued @ of 33 shares (2005: 20 shares) for every 100 shares held i.e. 33% (2005: 20%)	(497,315)	(251,170)
Transfer from profit and loss account	-	1,795,943
Balance at end of the period / year	<u>5,364,759</u>	<u>5,862,074</u>

## Notes to the Financial Statements (Un-audited)

For the half year ended June 30, 2006

7. CONTINGENCIES AND COMMITMENTS	June 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
<b>7.1 Direct credit substitutes</b>	<u>9,239,133</u>	<u>8,899,087</u>
<b>7.2 Transaction-related contingent liabilities</b>		
Money for which the bank is contingently liable:		
Guarantees given on behalf of directors or officers or any of them (severally or jointly) with any other person, subsidiaries and associated undertakings	<u>11,128</u>	<u>8,182</u>
Guarantees given, favouring:		
Government	24,046,656	20,785,229
Banks and other financial institutions	1,155,074	1,130,038
Others	4,300,126	4,097,783
	<u>29,501,856</u>	<u>26,013,050</u>
	<u>29,512,984</u>	<u>26,021,232</u>
<b>7.3 Trade-related contingent liabilities</b>	<u>20,814,733</u>	<u>22,482,877</u>
<b>7.4 Other contingencies</b>		
7.4.1 For tax assessments carried out to date, tax demands of Rs. 1,192 million, related to disallowances for bad debts, interest credited to suspense account and provision for diminution in value of investments are under litigation. The tax department has also determined tax refunds of Rs 516 million for the assessment years 2000-2001, 2001-2002, 2002-2003, and tax year 2003. The management is hopeful that issues in appeals will be ultimately decided in the Bank's favour.		
7.4.2 The Bank is contesting certain claims by third parties in the Courts of law amounting to Rs. 873 million (2005: Rs. 861 million) approximately. The management is of the view that these relate to the normal course of business and are not likely to result in any liability against the Bank.		
<b>7.5 Commitments in respect of forward lending</b>	June 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
Commitment against "Repo" transactions		
Purchase and resale agreements	6,339,158	4,359,006
Sale and repurchase agreements	<u>946,537</u>	<u>788,871</u>
<b>7.6 Commitments in respect of forward purchase / sale of listed equity securities</b>		
Purchase	45,389	19,749
Sale	<u>479,580</u>	<u>525,554</u>
<b>7.7 Commitments in respect of forward exchange contracts</b>		
Purchase	2,326,473	4,291,946
Sale	<u>6,056,610</u>	<u>7,605,106</u>
<b>7.8 Commitments for acquisition of operating fixed assets</b>	<u>869,259</u>	<u>259,668</u>
<b>7.9 Other Commitments</b>		
Commitments to extend credit	<u>1,009,528</u>	<u>1,716,272</u>

## Notes to the Financial Statements (Un-audited)

For the half year ended June 30, 2006

	June 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
<b>7.10 Bills for collection</b>		
Payable in Pakistan	786,515	342,504
Payable outside Pakistan	10,957,164	23,105,625
	<u>11,743,679</u>	<u>23,448,129</u>

	June 30, 2006		June 30, 2005	
	For the quarter ended	For the half year ended	For the quarter ended	For the half year ended
<b>8. GAIN / (LOSS) ON SALE OF INVESTMENTS</b>				
Gain on sale of Government Securities	-	2,733	1,704	9,952
Gain / (loss) on sale of other investments	13,271	89,922	(4,095)	65,418
	<u>13,271</u>	<u>92,655</u>	<u>(2,391)</u>	<u>75,370</u>

### 9. RELATED PARTY TRANSACTIONS

Army Welfare Trust (AWT) holds 46.86% (2005: 46.49%) of the Bank's share capital at the half year end, therefore, all subsidiaries and associated undertakings of AWT are related parties of the Bank. Also, the Bank has related party relationships with its subsidiary company, its directors, key management personnel, entities over which the directors are able to exercise significant influence and employees' funds.

Detail of transactions with related parties during the half year and balances as at June 30, 2006, are as follows:

	(Rupees in thousand)									
	Parent	Directors	Companies with common Directorship, having equity under 20%	Subsidiary company	Employee Funds'	Parent	Directors	Companies with common Directorship, having equity under 20%	Subsidiary company	Employee Funds'
Balances outstanding at the period / year end	As at June 30, 2006					December 31, 2005				
- Advances at the period / year end	-	1,000	493,000	-	-	-	444	764,619	-	-
- Deposits at the period / year end	574,263	8,379	425,857	14,420	56,456	527,643	5,912	296,146	539	56,481
- Outstanding commitments and contingent liabilities for irrevocable commitments and contingencies	585	-	10,705	-	-	-	-	8,344	-	-
- Investment in shares - at cost	-	-	278,462	100,000	-	-	-	316,862	100,000	-
- Reimbursable expenses on behalf of AIML	-	-	-	3,014	-	-	-	-	1,121	-
Transactions during the period	For the half year ended June 30, 2006					For the half year ended June 30, 2005				
- Net mark-up / interest expensed	10,616	30	10,066	491	519	3,222	9	11,063	-	35
- Mark-up / interest earned	-	116	21,549	-	-	-	20	8,509	-	-
- Contributions to employees' funds	-	-	-	-	42,110	-	-	-	-	32,604
- Rent of property / service charges paid	11,880	-	31,500	-	-	26,807	-	-	-	-
- Rent of property received	3,649	-	1,866	-	-	11,913	-	7,000	-	-
- Insurance premium paid	-	-	5,557	-	-	-	-	3,465	-	-
- Insurance claims received	-	-	292	-	-	-	-	119	-	-
- Dividend income	-	-	5,705	-	-	-	-	2,682	-	-
- Security Services cost	-	-	18,388	-	-	-	-	13,599	-	-
- Fee, commission and brokerage income	170	-	225	-	-	166	-	-	-	-
- Payment on behalf of AIML	-	-	-	-	-	-	-	-	2,784	-
- Payment to associated undertaking	-	-	-	-	-	-	-	3,000	-	-

Transactions entered into with key management personnel including the chief executive as per their terms of employment are excluded from related party transactions.

### 10. DATE OF AUTHORIZATION

These financial statements were approved for issue by the Board of Directors on August 10, 2006.

### 11. GENERAL

11.1 Figures have been rounded off to the nearest thousand of rupees.

11.2 Figures of the previous period have been re-arranged where necessary for the purposes of comparison.

<b>Shaharyar Ahmad</b> President & Chief Executive	<b>Zafar Alam Khan Sumbal</b> Director	<b>Lt. Gen. (R) Zarrar Azim</b> Director	<b>Lt. Gen. Waseem Ahmed Ashraf</b> Chairman
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ASKARI COMMERCIAL BANK LIMITED  
& SUBSIDIARY

CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)  
FOR THE HALF YEAR ENDED JUNE 30, 2006

## Consolidated Balance Sheet (Un-audited)

As at June 30, 2006

	Notes	June 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
<b>Assets</b>			
Cash and balances with treasury banks		10,874,466	11,766,928
Balances with other banks		4,791,697	5,578,654
Lendings to financial institutions		10,219,047	10,197,242
Investments	5	28,096,973	25,618,620
Advances	6	89,811,140	85,998,649
Other assets		3,696,999	2,736,799
Operating fixed assets		3,315,418	3,198,666
Deferred tax assets		–	–
		150,805,740	145,095,558
<b>Liabilities</b>			
Bills payable		1,540,938	1,315,680
Borrowings from financial institutions		10,859,905	10,562,338
Deposits and other accounts		122,529,284	118,794,151
Sub-ordinated loans		2,999,100	2,999,700
Liabilities against assets subject to finance lease		3,880	3,971
Other liabilities		2,190,424	2,273,153
Deferred tax liabilities		786,790	564,388
		140,910,321	136,513,381
<b>Net assets</b>		<u>9,895,419</u>	<u>8,582,177</u>
<b>Represented by:</b>			
Share capital		2,004,333	1,507,018
Reserves	7	5,359,506	5,856,821
Unappropriated profit		1,113,841	–
		8,477,680	7,363,839
Surplus on revaluation of assets		1,417,739	1,218,338
		<u>9,895,419</u>	<u>8,582,177</u>
<b>Contingencies and commitments</b>	8		

The annexed notes 1 to 12 form an integral part of these consolidated financial statements.

**Shaharyar Ahmad**  
President & Chief Executive

**Zafar Alam Khan Sumbal**  
Director

**Lt. Gen. (R) Zarrar Azim**  
Director

**Lt. Gen. Waseem Ahmed Ashraf**  
Chairman

## Consolidated Profit and Loss Account (Un-audited)

For the half year ended June 30, 2006

Note	June 30, 2006		June 30, 2005	
	For the quarter ended	For the half year ended	For the quarter ended	For the half year ended
	(Rupees in thousand)			
<b>Mark-up / return / interest earned</b>	3,009,312	5,838,847	1,953,073	3,548,803
<b>Mark-up / return / interest expensed</b>	1,578,344	3,226,632	857,509	1,472,023
Net mark-up / interest income	1,430,968	2,612,215	1,095,564	2,076,780
Provision against non-performing loans and advances	259,572	589,991	247,728	394,193
Provision for diminution in the value of investments	-	-	-	-
Bad debts written off directly	-	-	-	-
	259,572	589,991	247,728	394,193
Net mark-up / interest income after provisions	1,171,396	2,022,224	847,836	1,682,587
<b>Non mark-up / interest income</b>				
Fee, commission and brokerage income	255,744	487,328	220,799	407,728
Dividend income	49,328	59,843	3,212	23,865
Gain / (loss) on sale of investments	13,271	92,655	(2,391)	75,370
Income from trading in government securities	-	26	22	22
Income from dealing in foreign currencies	152,737	268,149	83,245	142,009
Other income	81,053	142,111	53,227	101,252
Total non-markup / interest income	552,133	1,050,112	358,114	750,246
	1,723,529	3,072,336	1,205,950	2,432,833
<b>Non mark-up / interest expenses</b>				
Administrative expenses	799,455	1,558,199	585,498	1,119,890
Other provisions / write offs	-	-	-	-
Other charges	309	309	1,336	1,346
Total non-markup / interest expenses	799,764	1,558,508	586,834	1,121,236
	923,765	1,513,828	619,116	1,311,597
Extra ordinary / unusual items	-	-	-	-
<b>Profit before taxation</b>	923,765	1,513,828	619,116	1,311,597
Taxation - current	222,408	333,743	201,786	420,459
- prior years'	(78,465)	(78,465)	-	-
- deferred	79,828	144,709	18,345	27,147
	223,771	399,987	220,131	447,606
<b>Profit after taxation</b>	699,994	1,113,841	398,985	863,991
Unappropriated profit brought forward	-	-	-	-
Unappropriated profit carried forward	699,994	1,113,841	398,985	863,991
<b>Basic and diluted earnings per share (Rupees)</b>	<u>3.49</u>	<u>5.56</u>	<u>1.99</u>	<u>4.31</u>

The annexed notes 1 to 12 form an integral part of these consolidated financial statements.

Shaharyar Ahmad    Zafar Alam Khan Sumbal    Lt. Gen. (R) Zarrar Azim    Lt. Gen. Waseem Ahmed Ashraf  
 President & Chief Executive    Director    Director    Chairman

## Consolidated Cash Flow Statement (Un-audited)

For the half year ended June 30, 2006

	June 30, 2006 (Rupees in thousand)	June 30, 2005 (Rupees in thousand)
<b>Cash flow from operating activities</b>		
Profit before taxation	1,513,828	1,311,597
Less: dividend income	(59,843)	(23,865)
	<u>1,453,985</u>	<u>1,287,732</u>
Adjustments for non-cash charges		
Depreciation	160,919	124,942
Provision against non-performing advances	589,991	394,193
Gain on sale of operating fixed assets	(1,446)	(465)
Finance charges on leased assets	165	391
	<u>749,629</u>	<u>519,061</u>
	<u>2,203,614</u>	<u>1,806,793</u>
(Increase) / decrease in operating assets		
Lendings to financial institutions	(1,376,805)	(3,938,688)
Held for trading securities	36,309	137,489
Advances	(4,423,921)	(6,844,581)
Other assets (excluding advance taxation)	(607,146)	(526,767)
	<u>(6,371,563)</u>	<u>(11,172,547)</u>
Increase / (decrease) in operating liabilities		
Deposits	3,734,594	20,327,324
Borrowings from financial institutions	297,567	(2,822,919)
Bills payable	225,258	1,047,516
Other liabilities (excluding current taxation)	137,208	679,647
	<u>4,394,627</u>	<u>19,231,568</u>
Cash flow before tax	226,678	9,865,814
Income tax paid	(580,462)	(358,321)
Net cash flow (outflow) / inflow from operating activities	<u>(353,784)</u>	<u>9,507,493</u>
<b>Cash flow from investing activities</b>		
Net investments in available for sale securities	(1,968,043)	(4,834,477)
Net investments in held to maturity securities	(244,524)	(342,502)
Dividend income	55,248	23,865
Investments in operating fixed assets	(283,856)	(522,019)
Sale proceeds of operating fixed assets	8,604	7,722
Net cash outflow from investing activities	<u>(2,432,571)</u>	<u>(5,667,411)</u>
<b>Cash flow from financing activities</b>		
(Payments) / receipts of sub-ordinated loans	(600)	500,000
Payments of lease obligations	(1,841)	(10,174)
Dividends paid	(221,162)	(254,070)
Net cash (outflow) / inflow from financing activities	<u>(223,603)</u>	<u>235,756</u>
<b>(Decrease) / Increase in cash and cash equivalents</b>	<u>(3,009,958)</u>	<u>4,075,838</u>
Cash and cash equivalents at beginning of the period	<u>19,326,121</u>	<u>13,610,765</u>
Cash and cash equivalents at end of the period	<u>16,316,163</u>	<u>17,686,603</u>
<b>Cash and cash equivalents at end of the period</b>		
Cash and balances with treasury banks	10,874,466	10,522,550
Balances with other banks	4,791,697	5,964,053
Call money lendings	650,000	1,200,000
	<u>16,316,163</u>	<u>17,686,603</u>

The annexed notes 1 to 12 form an integral part of these consolidated financial statements.

**Shaharyar Ahmad**    **Zafar Alam Khan Sumbal**    **Lt. Gen. (R) Zarrar Azim**    **Lt. Gen. Waseem Ahmed Ashraf**  
 President & Chief Executive    Director    Director    Chairman

## Consolidated Statement of Changes in Equity (Un-audited)

For the half year ended June 30, 2006

(Rupees in thousand)

	Capital Reserves		Statutory reserve	Revenue Reserves			Total
	Share Capital	Reserve for issue of bonus shares		General reserve	Reserve for contingencies	Un-appropriated profit	
<b>Balance as at January 01, 2005</b>	1,255,848	251,170	1,444,870	2,311,261	310,000	–	5,573,149
Bonus shares issued	251,170	(251,170)	–	–	–	–	–
Net profit for the half year	–	–	–	–	–	863,991	863,991
<b>Balance as at June 30, 2005</b>	1,507,018	–	1,444,870	2,311,261	310,000	863,991	6,437,140
Net profit for the six months period	–	–	–	–	–	1,152,752	1,152,752
Final dividend	–	–	–	–	–	(226,053)	(226,053)
Transferred to :							
Statutory reserve	–	–	404,399	–	–	(404,399)	–
Reserve for issue of bonus shares	–	497,315	–	–	–	(497,315)	–
General reserve	–	–	–	888,976	–	(888,976)	–
<b>Balance as at December 31, 2005</b>	1,507,018	497,315	1,849,269	3,200,237	310,000	–	7,363,839
Bonus shares issued	497,315	(497,315)	–	–	–	–	–
Net profit for the half year	–	–	–	–	–	1,113,841	1,113,841
<b>Balance as at June 30, 2006</b>	2,004,333	–	1,849,269	3,200,237	310,000	1,113,841	8,477,680

The annexed notes 1 to 12 form an integral part of these consolidated financial statements.

**Shaharyar Ahmad**  
President & Chief Executive

**Zafar Alam Khan Sumbal**  
Director

**Lt. Gen. (R) Zarrar Azim**  
Director

**Lt. Gen. Waseem Ahmed Ashraf**  
Chairman

## Notes to the Consolidated Financial Statements (Un-audited)

For the half year ended June 30, 2006

### 1. STATUS AND NATURE OF BUSINESS

The Group consists of Askari Commercial Bank Limited, the holding company and Askari Investment Management Limited, a wholly owned subsidiary company.

Askari Commercial Bank Limited ("the Bank") was incorporated in Pakistan on October 9, 1991 as a Public Limited Company and is listed on the Karachi, Lahore and Islamabad Stock Exchanges. The registered office of the Bank is situated at AWT Plaza, The Mall, Rawalpindi. The Bank obtained its business commencement certificate on February 26, 1992 and started operations from April 1, 1992. Army Welfare Trust directly and indirectly holds 46.86% of the Bank's share capital at the half year end. The Bank has 99 branches (December 31, 2005: 99 branches); 98 in Pakistan and Azad Jammu and Kashmir and an Offshore Banking Unit in the Kingdom of Bahrain and 4 Islamic Banking Branches (December 31, 2005: Nil). The Bank is a scheduled commercial bank and is principally engaged in the business of banking as defined in the Banking Companies Ordinance, 1962.

Askari Investment Management Limited (AIML) was incorporated in Pakistan on May 30, 2005 as a public limited company. AIML is a Non Banking Finance Company (NBFC), under license by the Securities and Exchange Commission of Pakistan (SECP) to undertake asset management and investment advisory services under the NBFC (Establishment and Regulation) Rules, 2003. The license was obtained on September 21, 2005. AIML is a wholly owned subsidiary of the Bank with its registered office in Karachi. AIML obtained its certificate of commencement of business on September 22, 2005.

The financial statements of AIML have been consolidated based on the audited financial statements for the period ended June 30, 2006.

### 2. BASIS OF PRESENTATION

- a. The consolidated financial statements include the financial statements of the Bank and its subsidiary company. The financial statements of the subsidiary company have been consolidated on line-by-line basis.
- b. Material intra group balances and transactions have been eliminated.
- c. Comparative amounts for June 30, 2005 related to the Bank's standalone operation only.

### 3. STATEMENT OF COMPLIANCE

These consolidated financial statements are un-audited and are being submitted as required by Section 245 of the Companies Ordinance, 1984 and have been prepared in accordance with the directives issued by the State Bank of Pakistan, the requirement of the Banking Companies Ordinance, 1962, the Companies Ordinance, 1984 and the accounting standards issued by the International Accounting Standards Committee (IASC), and interpretations issued by Standing Interpretations Committee of the IASC, as adopted in Pakistan and presented in accordance with the format of quarterly and half yearly financial statements prescribed by the State Bank of Pakistan.

International Accounting Standard 39, Financial Instruments: Recognition and Measurement and International Accounting Standard 40, Investment Property are not applicable for Banking Companies in Pakistan. Accordingly, the requirements of these Standards have not been considered in the preparation of these financial statements.

### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in preparation of these consolidated financial statement are the same as those adopted in the preparation of the preceding annual financial statements of the Group, except for the method of maintaining general provision on performing advances other than consumer advances as explained in Note 6.2.3.

### 5. INVESTMENTS

(Rupees in thousand)

	Held by the Group	Given as collateral	Total
As at June 30, 2006	27,119,636	977,337	28,096,973
As at December 31, 2005	24,819,705	798,915	25,618,620

## Notes to the Consolidated Financial Statements (Un-audited)

For the half year ended June 30, 2006

### 5.1 Investments by type

	June 30, 2006		
	Held by the Group	Given as collateral	Total
Held-for-trading securities	532,732	–	532,732
Available-for-sale securities	21,307,742	977,337	22,285,079
Held-to-maturity securities	5,269,491	–	5,269,491
Investment in an associated company	11,182	–	11,182
	<u>27,121,147</u>	<u>977,337</u>	<u>28,098,484</u>
Less: Provision for impairment in value of investments in unlisted shares	(1,511)	–	(1,511)
Investments (net of provision)	<u>27,119,636</u>	<u>977,337</u>	<u>28,096,973</u>

### 6. ADVANCES

	June 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
Loans, cash credits, running finances, etc.		
In Pakistan	<u>74,100,865</u>	<u>73,273,033</u>
Bills discounted and purchased (excluding Treasury Bills)		
Payable in Pakistan	<u>7,137,697</u>	<u>5,297,919</u>
Payable outside Pakistan	<u>10,781,380</u>	<u>9,463,507</u>
	<u>17,919,077</u>	<u>14,761,426</u>
	<u>92,019,942</u>	<u>88,034,459</u>
Financing in respect of continuous funding system	<u>798,559</u>	<u>383,157</u>
	<u>92,818,501</u>	<u>88,417,616</u>
Provision for non-performing advances - Note 6.1		
Specific provision	<u>(2,243,509)</u>	<u>(1,410,802)</u>
General provision	<u>(396,032)</u>	<u>(765,867)</u>
General provision against consumer loans	<u>(367,820)</u>	<u>(242,298)</u>
	<u>(3,007,361)</u>	<u>(2,418,967)</u>
	<u>89,811,140</u>	<u>85,998,649</u>

#### 6.1 Particulars of provision against non-performing advances

	June 30, 2006				December 31, 2005			
	Specific	General	Consumer	Total	Specific	General	Consumer	Total
	Loans-General				Loans-General			
Opening balance	1,410,802	765,867	242,298	2,418,967	944,256	700,381	135,814	1,780,451
Charge for the period / year	834,304	(369,835)	125,522	589,991	466,577	65,486	106,484	638,547
Amounts written off	(1,597)	–	–	(1,597)	(31)	–	–	(31)
	<u>2,243,509</u>	<u>396,032</u>	<u>367,820</u>	<u>3,007,361</u>	<u>1,410,802</u>	<u>765,867</u>	<u>242,298</u>	<u>2,418,967</u>

6.2 Advances include Rs. 2,991,298 thousand (2005: Rs. 2,373,166 thousand) which have been placed under non-performing status as detailed below:

Category of Classification		(Rupees in thousand)				
		Domestic	Overseas	Total	Provision Required	Provision Held
Special Mention	6.2.1	–	–	–	63,832	63,832
Other Assets Especially Mentioned	6.2.2	918	–	918	–	–
Substandard		67,447	–	67,447	5,457	5,457
Doubtful		120,036	–	120,036	36,001	36,001
Loss		2,802,897	–	2,802,897	2,138,219	2,138,219
		<u>2,991,298</u>	<u>–</u>	<u>2,991,298</u>	<u>2,243,509</u>	<u>2,243,509</u>

6.2.1 This represents provision made pursuant to the State Bank of Pakistan's advice.

6.2.2 This represents classification made for agricultural finances.

## Notes to the Consolidated Financial Statements (Un-audited)

For the half year ended June 30, 2006

6.2.3 The general provision is maintained at the rate of 0.5% of the advances other than non-performing advances and consumer finance portfolio. Previously, general provision was maintained on judgemental basis. Consequent to the change in the basis for determining general provisioning, an amount of Rs. 369.835 million has been reversed during the period resulting in increase in profit before tax and net of tax profit by Rs. 369.835 million and Rs. 240.393 million respectively.

7. RESERVES	June 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
Balance at the beginning of the period / year	5,856,821	4,317,301
Bonus shares issued @ of 33 shares (2005: 20 shares) for every 100 shares held i.e. 33% (2005: 20%)	(497,315)	(251,170)
Transfer from profit and loss account	-	1,790,690
Balance at the close of the period / year	<u>5,359,506</u>	<u>5,856,821</u>
<b>8. CONTINGENCIES AND COMMITMENTS</b>		
<b>8.1 Direct credit substitutes</b>	<u>9,239,133</u>	<u>8,899,097</u>
<b>8.2 Transaction-related contingent liabilities</b>		
Money for which the Bank is contingently liable:		
Guarantees given on behalf of directors or officers or any of them (severally or jointly) with any other person, subsidiaries and associated undertakings	<u>11,128</u>	<u>8,182</u>
Guarantees given, favouring:		
i) Government	24,046,656	20,785,229
ii) Banks and other financial institutions	1,155,074	1,130,038
iii) Others	4,300,126	4,097,783
	<u>29,501,856</u>	<u>26,013,050</u>
	<u>29,512,984</u>	<u>26,021,232</u>
<b>8.3 Trade-related contingent liabilities</b>	<u>20,814,733</u>	<u>22,482,877</u>
<b>8.4 Other contingencies</b>		
8.4.1 For tax assessments carried out to date, tax demands of Rs.1,192 million related to disallowances for bad debts, interest credited to suspense account and provision for diminution in value of investments are under litigation. The tax department has also determined tax refunds of Rs. 516 million for the assessment years 2000, 2001, 2001-2002, 2002-2003 and tax year 2003. The management is hopeful that issues in appeals will be ultimately decided in the Bank's favour.		
8.4.2 The Bank is contesting certain claims by third parties in the Courts of law amounting to Rs. 873 million (2005: Rs. 861 million) approximately. The management is of the view that these relate to the normal course of business and are not likely to result in any liability against the Bank.		
<b>8.5 Commitments in respect of forward lending</b>	June 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
Commitment against "Repo" transactions		
Purchase and resale agreements	6,339,158	4,359,006
Sale and repurchase agreements	<u>946,537</u>	<u>788,871</u>
<b>8.6 Commitments in respect of forward purchase / sale of listed equity securities</b>		
Purchase	45,389	19,749
Sale	<u>479,580</u>	<u>525,970</u>



# Branch Network

## RAWALPINDI / ISLAMABAD REGION

### ISLAMABAD

#### Aabpara

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Direct: (051) 2654032  
Fax: (051) 9222415

#### F-10 Markaz

Block 5-C, Islamabad, P.O. Box: 1324.  
PABX: (051) 9273000, Direct: (051) 9267278 &  
9073201  
Fax: (051) 9267280

#### I-9 Industrial Area

Plot No. 408, Main Double Road,  
Sector I-9/3, Industrial Area, Islamabad.  
PABX: (051) 4100811-3, Direct: (051) 4100819  
Fax: (051) 4100814

#### Jinnah Avenue

24-D, Rasheed Plaza, Jinnah Avenue, Blue Area,  
Islamabad, P.O.Box: 1499.  
PABX: (051) 2271794-6,  
Direct: (051) 2871144, 2271801  
Fax: (051) 2271797, Tlx: 54683 ASKRI PK

### RAWALPINDI

Adyala Road, Rawalpindi  
Main Adyala Road,  
Rawalpindi Cantt.  
PABX: (051) 5948081-84  
Direct: (051) 5948088  
Fax: (051) 5948085

#### AWT Plaza

The Mall, Rawalpindi, P.O. Box 1083, Gram: Askari Br  
PABX: (051) 9273168-72 & 9063150  
Direct: (051) 9263200, 9063199  
Fax: (051) 9063278

#### Chaklala Scheme-III

18-Commercial Area, Imran Khan Avenue,  
Chaklala Scheme - III, Rawalpindi.  
PABX: (051) 9281097-99, Direct: (051) 5960030  
Fax: (051) 9281025

#### General Headquarters (GHQ)

Near Gate No. 7, Rawalpindi.  
PABX: (051) 9271739-40, 561-31192  
Direct: (051) 9271738, Fax: (051) 5580354

#### Haider Road

Bilal Plaza, Haider Road, Rawalpindi  
PABX: (051) 9272880-3, Direct: (051) 9272885  
Fax: (051) 9272886

#### Peshawar Road

Zahoor Plaza, Peshawar Road, Rawalpindi.  
PABX: (051) 9272794-99, Direct: (051) 9272702  
Fax: (051) 9272704

#### College Road

E-20 to E-26, College Road, Rawalpindi.  
PABX: (051) 5540234,  
Direct: (051) 5870131, Fax: (051) 5540321

#### Satellite Town

313-D, Commercial Market,  
Satellite Town, Rawalpindi.  
PABX: (051) 9290262-5  
Direct: (051) 9290244, Fax: (051) 9290270

#### CHASHMA

Plot No. 1 Bank Square, Chashma  
Barrage Colony, Opposite PAEC, Chashma  
Hospital, Main D.I. Khan Road, Distt. Mianwali  
Direct: (0459) 241544  
Fax: (0459) 242761

### NORTH AREA

#### ABBOTTABAD

Lala Rukh Plaza, Mansehra Road, Abbottabad.  
PABX: (0992) 332182-3, Direct: (0992) 332157  
Fax: (0992) 332184

#### CHAKWAL

Talagang Road,  
Chakwal.  
PABX: (0543) 553142-43  
Direct: (0543) 551255  
Fax: (0543) 601979

#### DERA ISMAIL KHAN

Karif Gulbahar Building, A.Q. Khan Chowk,  
Circular Road, Dera Ismail Khan  
PABX: (0966) 720180-82  
Direct: (0966) 720178, 720179  
Fax: (0966) 720184

#### JHELUM

Plot No. 225 & 226, Kahinoor Plaza, Old G.T. Road,  
Jehlum Cantt.  
PABX: (0541) 720053-55  
Direct: (0541) 720051, 720052  
Fax: (0541) 720060

#### MARDAN

The Mall, Mardan, P.O. Box: 197.  
PABX: (0937) 6230501-02, Direct: (0937) 9230500  
Fax: (0937) 9230503

#### MIRPUR (AK)

Nathia Building, Chowk Shaheedan, Mirpur  
PABX: (05-8610) 45451-52  
Direct: (05-8610) 45450  
Fax: (05-8610) 35429

#### NEWSHERA

Taj Building,  
Main G.T. Road, Newsheera.  
PABX: (0923) 9220300-301  
Direct: (0923) 9220302  
Fax: (0923) 9220304

#### PESHAWAR

Cantt.  
3-7, Fakhr-e-Alam Road, Cantt. Plaza Branch,  
Peshawar, P.O. Box: 606.  
PABX: (091) 9212433-6, Direct: (091) 271653  
Fax: (091) 276391, Tlx: 52314 ACBL PK

### City

Bank Square, Chowk Yadgar, Peshawar.  
PABX: (091) 2561246-7, Direct: (091) 2560156  
Fax: (091) 2561245, Tlx: 53423 ACBL PK

### SWAT

Opposite Park Hotel, Makaan Bagh,  
Saidu Sharif Road, Mingora - Swat.  
PABX: (0936) 713358-9, Direct: (0936) 713356  
Fax: (0936) 713361

## LAHORE REGION

### Aiwan-e-Tijarat

7-A, Shahrah-e-Aiwan-e-Tijarat, Lahore,  
P.O. Box 1624.  
PABX: (042) 9203673-77, Direct: (042) 9203081  
Fax: (042) 9203351, Tlx: 53539 ASKRI PK

### Badami Bagh

165-B, Badami Bagh, Lahore.  
PABX: (042) 7727601-2  
Direct: (042) 7721318, 7725300  
Fax: (042) 7704775, Tlx: 44383 ACBBB PK

### Baghbanpura

6/7, Shalimar Link Road, Baghbanpura, Lahore.  
PABX: (042) 6830361-63  
Direct: (042) 6830360, 6830366  
Fax: (042) 6830367

### Circular Road

77-Circular Road, Lahore.  
PABX: (042) 7635920-22  
Direct: (042) 7633694, 7633702

### D.H.A.

324-Z, Defence Housing Authority, Lahore - 54792  
PABX: (042) 5898894-5, Direct: (042) 5726818  
Fax: (042) 5732310

### D.H.A.Phase-II

Plot No. 63-T, Block CCA, Phase-II,  
DHA, Lahore Cantt.  
PABX: (042) 5746421-22  
Direct: (042) 5896615  
Fax: (042) 5746423

### Gulberg

10-E/II, Main Boulevard, Gulberg-III, Lahore.  
PABX: (042) 5764842-4, 5878431-2, 5877297  
Direct: (042) 5760369, Fax:(042) 5760958  
Tlx: 44349 ACBLG PK

### Shahalam

5-C, Fawara Chowk, Shahalam Market, Lahore,  
PABX: (042) 7642652-55  
Direct: (042) 7642650  
Fax:(042) 7642656

### Shahdara

N-127R-70C, Opposite Rustom Sohrab Cyde Factory,  
Sheikupura Road, Shahdara, Lahore.  
PABX: (042) 7919302-05  
Direct: (042) 7919300, 7919301  
Fax:(042) 7919306

### The Mall

Bank Square, 47 - The Mall,  
(Shahrah-e-Quaid-e-Azam), Lahore  
PABX: (042) 7211851-5, Direct: (042) 7314196  
Fax: (042) 7211865

**Township**

48/10, B-1, Akbar Chowk, Township, Lahore - 54770  
PABX: (042) 5140520-22, Direct: (042) 5151279  
Fax: (042) 5124222

**Tufail Road**

12-Tufail Road, Lahore Cantt.  
PAB X: (042) 9220940-45, Direct: (042) 9220931  
Fax: (042) 9220947, Tlx: 47746 ASKCT PK

**Ravi Road Lahore**

35-Main Ravi Road, Lahore,  
PABX: (042) 7700516, 7709873-74  
Direct: (42) 7731000  
Fax: (042) 7700517

**Shad Bagh**

Chowk Nakhuda, Umar Din Road,  
Wassanpura, Shad Bagh, Lahore.  
PABX: (042) 7604626, 7609226, 6264085  
6264225, Direct: (042) 6260159  
Fax: (042) 7289430

**ALLAMA IQBAL TOWN**

14-Pak Block, Allama Iqbal Town, Lahore.  
PABX: (042) 7849854  
Direct: (042) 7849847  
Fax: (042) 7849849

**EAST REGION****BAHAWALPUR**

1-Noor Mahal Road, Bahawalpur  
PABX: (0621) 9255322-3, Direct: (0621) 9255320  
Fax: (0621) 9255324

**FAISALABAD**

**Khurrianwala**  
Chak No. 266 RB, Khurrianwala, Jhumra Road,  
Tehsil Jaranwala, Distt. Faisalabad.  
Direct: (041) 364029

**Peoples Colony**

Faisalabad.  
PABX: (041) 739326-8, Direct: (041) 739323  
Fax: (041) 739321

**University Road**

Faisalabad, P.O. Box 346.  
PABX: (041) 9201008-11  
Direct: (041) 9201001, 9201002  
Fax: (041) 9201006 Tlx: 53441 ASKRI PK

**GUJRANWALA**

G.T. Road, Gujranwala.  
PABX: (055) 9200855-56, 9200861-62  
Direct: (055) 9200857  
Fax: (055) 9200858, Tlx: 45253 ASKRI PK

**GUJRAT**

Hassan Plaza, (Opp. Pak Fan Mosque)  
G.T. Road, Gujrat.  
PABX: (0433) 530164-5, 530362  
Direct: (0433) 530178, Fax: (0433) 530179

**JALALPUR BHATTIAN**

Ghala Mandi, Jalalpur Bhattian.  
PABX: (04363) 401013-14, Direct: (04363) 401012  
Fax: (04363) 401015

**KHANEWAL**

DAHA Plaza,  
Chowk Markazi, Khanewal.  
PABX: (065) 9200274-74  
Direct: (065) 9200277  
Fax: (065) 9200273

**MULTAN**

64/A-1, Abdali Road, Multan.  
PABX: (061) 9201391-4, Direct: (061) 9201399  
Fax: (061) 9201395, Tlx: 54338 ASKRI PK

**OKARA**

Chak No. 2/42, M.A. Jinnah Road,  
(Old name Sahiwal Road), Tehsil & District Okara.  
PABX: (0442) 529973-74 & 529976  
Direct: (0442) 550973  
Fax: (0442) 550974

**PHOOL NAGAR**

Plot Khosra No. 1193, Main Multan Road,  
Distt. Kasur, Phool Nagar  
PABX: (04943) 510437, Direct: (04943) 510431  
Fax: (04943) 510436

**RAHIM YAR KHAN**

Ashraf Complex, Model Town, Rahim Yar Khan.  
PABX: (068) 5879851-52, Direct: (068) 5879848  
Fax: (068) 5879850

**SAHIWAL**

48/B & B1, High Street Branch, Sahiwal.  
PABX: (040) 447738-39, Direct: (040) 4467748  
Fax: (040) 4467746

**SARGODHA**

80-Club Road, Old Civil Lines, Sargodha.  
PABX: (0451) 725490, 725590  
Direct: (0451) 722728, Fax: (0451) 725240

**VEHARI**

13, E Block, Karkhana Bazar, Vehari.  
PABX: (067) 3366718 - 9  
Direct: (067) 3366727  
Fax: (067) 3366720

**SIALKOT**

Paris Road, Sialkot, P.O. Box 2890.  
PABX: (052) 262806-8, Direct: (052) 265522  
Fax: (052) 265532, Tlx: 46263 ASKRI PK

**SADIQABAD**

78-D, Allama Iqbal Road,  
New Town, Sadiqabad.  
PABX: (068) 5802377-78  
Direct: (068) 5802387, Fax: (068) 5802374

**JHANG**

Church Road, Saddar, Jhang.  
PABX: (047) 7621150, 7628950, 8000390  
Direct: (047) 7623652, Fax: (047) 7621050

**SIALKOT CANTT**

Tariq Road, Sialkot Cantt  
PABX: (052) 4299001-003  
Direct: (052) 4299005, Fax: (052) 4299004

**SOUTH I REGION****DAHARKI**

1276, Main Road, Zafar Bazar,  
Daharki, Distt. Ghotki  
PABX: (0703) 41260 Direct: (0703) 41626, 42626  
Fax: (0703) 42260

**GAWADAR**

Airport Road, Gawadar, Postal Code 91200  
PABX: (0864) 211359-60  
Direct: (0864) 211357, Fax: (0864) 211358

**Ghotki**

Plot No. D-9, Deh Odher Wali,  
Qadirpur Road, Opposite Town Committee, Ghotki.  
PABX: (0703) 600500  
Direct: (0703) 600707, Fax: (0703) 600526

**KARACHI**

**Cloth Market**  
Laxmidas Street, Karachi - 74000  
PABX: (021) 2472611-5, Direct: (021) 2472607  
Fax: (021) 2472605

**Gabol Town**

Plot No. 1, Sector 12-B  
North Karachi Industrial Area, Karachi - 75850  
PABX: (021) 6950332, Direct: (021) 6950331  
Fax: (021) 6950333

**Gulistan-e-Jauhar**

Asia Pacific Trade Centre, Rashid Minhas Road,  
Karachi P.O. Box: 75290.  
PABX: (021) 4632500-04, Direct: (021) 4630166  
Fax: (021) 4632505

**Hydri North Nazimabad**

Plot No. 5F/14-18, Al Burhan Arcade  
Block-E, Barkat-e-Hydri, North Nazimabad, Karachi.  
PABX: (021) 6632904-6, Direct: (021) 6632921  
Fax: (021) 6632922

**Jodia Bazar**

Abdullah Mension, Bombay Bazar, Jodia Bazar,  
Karachi.  
PABX: (021) 2474851-55, Direct: (021) 2473498  
Fax: (021) 2471224

**M.A. JINNAH ROAD**

Aram Bagh Quarters,  
M.A. Jinnah Road, Karachi.  
PABX: (021) 2217531-34  
Direct: (021) 2217490, Fax: (021) 2217494

**Marriot Road**

Rawalpindiwala Building,  
Marriot Road, Market Quarters, Karachi.  
PABX: (021) 2418424-28, Direct: (021) 2418412  
Fax: (021) 2418429

**New Challi**

Abdullah Square Building,  
Shahrah-e-Liaquat, New Challi,  
Karachi. Postal Code 74000.  
PABX: (021) 2471042-44, Direct: (021) 2471021  
Fax: (021) 2471023

**North Napier Road**

Ishaq Chamber, North Napier Road, Karachi.  
PABX: (021) 2549581-2, Direct: (021) 2549588  
Fax: (021) 2549585

**Saddar**

Sindh Small Industries Building, Regal Chowk,  
Saddar, Karachi.  
PABX: (021) 7762841-2, Direct: (021) 7760505  
Fax: (021) 7760992

**Saima Trade Tower**

I.I. Chundrigar Road, Karachi, P.O. Box 1096.  
PABX: (021) 2630731-3, 2624316, 2634610  
Direct: (021) 2624714, 2631178  
Fax: (021) 2631176 Tlx: 27499 ASKRI PK

**S.I.T.E.**

B-17, Estate Avenue, S.I.T.E, Karachi, Postal Code  
75700.  
PABX: (021) 2585913-17, Direct: (021) 2585911  
Fax: (021) 2585525

**SUKKUR**

Sarafa Bazar, Sukkur  
PABX: (071) 28267-8 & 86,  
Direct: (071) 27218, Fax: (071) 27219

**Marston Road**

Shafiq Shopping Plaza, Marston Road, Karachi.  
PABX: (021) 2745722-4  
Direct: (021) 2745773 Fax: (021) 2725644

**Metroville**

G-50, Block-3, Metroville, Karachi.  
PABX: (021) 6762532-5  
Direct: (021) 6762527 Fax: (021) 6762541

**Larkana**

Bunder Road, Larkana.  
PABX: (074) 4053823-24  
Direct: (074) 4045381 Fax: (074) 4045371

**Atrium Mall**

249- Staff Lines, Fatima Jinnah Road, Karachi.  
PABX: (021) 5650953, 5651046, 5651048,  
5651091, Direct: (021) 5650940  
Fax: (021) 5651207

**Federal B Area**

Plot No. ST-2/B, Block No. 14, Al-Siraj Square,  
Federal B Area, Karachi.  
PABX No. (021) 6806091-92 Direct (021) 6806152  
Fax: (021) 6806095

**Bahra Pir**

Plot No. 22/1, Princess Street, Bahra Pir,  
Ranchore Line, Karachi.  
PABX: (021) 2744768-69, 2744771  
(021) 2744776-77 Direct: (021) 2745961  
Fax: (021) 2744779

**SOUTH II REGION****Bahadurabad**

Zeenat Terrace, Plot No. 265, Block No. 3,  
Bahaduryar Jang Society, Bahadurabad, Karachi.  
PABX: (021) 9232565-68, Direct: (021) 9232569  
Fax: (021) 9232574

**Clifton**

Marine Trade Centre, Block-9, Clifton, Karachi,  
P.O. Box 13807.  
PABX: (021) 5868551-4, Direct: (021) 5862868  
Fax: (021) 5868555.

**Shaheed-e-Millat**

A/22, Block No. 7 & 8, Anum Pride, K.C.H.S  
Commercial Area, Main Shaheed-e-Millat  
PABX: (021) 4392875-76 & 4392878-79  
Direct: (021) 4392850, 4392859,  
Fax: (021) 4392886

**D H A**

Jami Commercial Street No. 11,  
Khayaban-e-Itehad, Defence Housing Authority,  
Phase-VII, Karachi.  
PABX: (021) 5387490, 5384902-4  
Direct: (021) 5384905  
Fax: (021) 5387491

**Korangi Industrial Area**

Plot No. ST 2/3, Sector 23, Main Korangi Road,  
Korangi Industrial Area, Karachi  
PABX: (021) 5115024-26 Direct: (021) 5115020  
Fax: (021) 5115027

**Shahrah-e-Faisal**

11-A, Progressive Square, Block 6, P.E.C.H.S., Karachi.  
P.O. Box: 12696.  
PABX: (021) 4520026-9, Direct: (021) 4526641  
Fax: (021) 4520030, Tlx: 27041 ASKSF PK

**Mirpurkhas**

C.S. 835, Ward B, M.A. Jinnah Road, Mirpurkhas  
PABX: (0231) 9290331-2  
Direct: (0231) 9290333  
Fax: (0231) 9290335

**Nawabshah**

Katchary Road, Nawabshah.  
PABX: (0244) 9370460-64  
Direct: (0244) 9370466  
Fax: (0244) 9370467

**GULSHAN-E IQBAL**

University Road, Gulshan-e-Iqbal, Karachi  
PABX: (021) 9244365-69  
Direct: (021)9244361, Fax: (021) 9244370

**HYDERABAD**

332-333, Saddar Bazar, Hyderabad. P.O Box 470.  
PABX: (0221) 783616, 783618-20  
Direct: (0221) 783615  
Fax: (0221) 783617, Tlx: 22054 ACBL PK

**KARACHI****Badar Commercial**

29-C, Badar Commercial Area, Street No. 1,  
Phase-V, DHA, Karachi - 75500.  
PABX: (021) 5344175-78, Direct: (021) 5344171  
Fax: (021) 5344174

**WEST AREA****CHAMAN**

Trunch Road, Off Mall Road, Chaman (Balochistan)  
PABX: (0826) 613330, 614447,  
Fax: (0826) 613331, Cable: Askaribank

**QUETTA****Cannt.**

Bolan Complex, Chiltan Road, Quetta Cannt.  
PABX: (081) 2882101-02  
Direct: (081) 2882100

**Hazar Ganji**

Fruit Market, Hazar Ganji, Quetta  
PABX: (081) 460808, Direct: (081) 460806  
Fax: (081) 460807

**M.A. Jinnah Road**

Quetta,  
PABX: (081) 843751-2, 843754  
Direct: (081) 2844374  
Fax: (081) 824602

**Masjid Road**

Cloth Market, Masjid Road, Quetta.  
PABX: (081) 2824008-09  
Direct: (081) 2001641  
Fax: (081) 2845227

**Meezan Chowk**

Meezan Chowk, Liaqat Bazar Quetta  
PABX: (081) 2668386-7  
Direct: (081) 2665985  
Fax: (081) 2668389

**Satellite Town**

Kasi Plaza, Sirki Road, Satellite Town, Quetta  
PABX: (081) 2451535-36  
Direct: (081) 2451530  
Fax: (081) 2451538

**ISLAMIC BANKING BRANCHES****Chandni Chowk**

149-B, Chandni Chowk,  
Murree Road, Rawalpindi  
PABX: (051) 9291091-4  
Direct: (051) 9291095, 9291096  
Fax: (051) 9291097

**Jodia Bazar**

Building MR-3/30, Qazi Usman Road,  
Neal Lal Masjid, Karachi  
PABX: (021) 2410025-29  
Direct: (021) 2421145, 2421146  
Fax: (021) 2421147

**M.A. Jinnah Road**

2-14/2-3, Near Dr. Bano Road,  
Adjacent to Ahmed Complex  
M.A. Jinnah Road, Quetta  
PABX: (081) 2820922-23  
Direct: (081) 2820910, 2820927  
Fax: (081) 2820943

**Peshawar Cannt.**

1-2, Cannt. Plaza, Fakhr-e-Alam Road,  
Peshawar  
PABX: (091) 9213740-41  
Direct: (091) 9213743, 9213744  
Fax: (091) 9313742

**OVERSEAS OPERATIONS****Bahrain (OBU)**

P.O. Box 11720, Diplomatic Area,  
Manama Kingdom of Bahrain.  
Tel: (00973) 175 30500  
Direct: (00973) 175 35439  
Fax: (00973) 175 32400