

Report for the half year ended June 30, 2010



Moving a click ahead

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Corporate Information

Board of Directors

Lt. Gen. Nadeem Taj - *Chairman*
Lt. Gen. (R) Imtiaz Hussain
Maj. Gen. (R) Saeed Ahmed Khan
Mr. Zafar Alam Khan Sumbal
Dr. Bashir Ahmed Khan
Mr. Shahid Mahmud
Mr. Muhammad Riyazul Haque
Mr. Ali Noormahomed Rattansey, FCA
Mr. Wazir Ali Khoja (*NIT Nominee*)
Mr. M.R. Mehkari - President & Chief Executive

Audit Committee

Dr. Bashir Ahmad Khan - Chairman
Mr. Ali Noormahomed Rattansey, FCA

Company Secretary

Mr. M. A. Ghazali Marghoob, FCA

Chief Financial Officer

Mr. Saleem Anwar, FCA

Auditors

KPMG Taseer Hadi & Co.
Chartered Accountants

Legal Advisors

Rizvi, Isa, Afridi & Angell

Shariah Advisor

Dr. Muhammad Tahir Mansoori

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
Website: www.askaribank.com.pk

Registrar & Share Transfer Office

THK Associates (Pvt) Limited
Ground Floor, State Life Building No. 3,
Dr. Ziauddin Ahmad Road, Karachi - 75530
P.O. Box: 8533, Karachi.
Tel: (92 21) 111 000 322
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 condensed interim unconsolidated financial information for the half year ended June 30, 2010. The financial results of the quarter and half year end are summarized as under:

Quarter ended June, 30	Rupees in thousand	
	2010	2009
Profit before tax	579,991	373,800
Taxation	(193,894)	(105,680)
Profit after tax	<u>386,097</u>	<u>268,120</u>
Half year ended June, 30		
Profit before tax	1,084,904	880,586
Taxation	(370,683)	(295,355)
Profit after tax	<u>714,221</u>	<u>585,231</u>
Basic / diluted earnings per share - Rs.	<u>1.13</u>	<u>0.95</u>

During the half year under review, your Bank's operating profit (i.e. profit before provisions against non-performing loans / investments and impairment loss) stood at Rs.2,375 million, registering a decline of 6% when compared with corresponding period last year. This was mainly due to increase in revenues outpaced by increase in administrative expenses. During the period, net mark-up based and aggregate non mark-up based revenues increased by 6% each, while the administrative expenses increased by 15% over the corresponding period last year, mainly due to increase in the number of branches from 205 as on June 30, 2009 to 227 at the close of the half year under review. Profit before taxation stood at Rs.1,085 million; reflecting a growth of 23% over the corresponding period last year while profit after taxation increased to Rs.714 million, registering an increase of 22% over the same period last year.

At half year end 2010, customer deposits had reached Rs.221.7 billion against Rs.205.9 billion at year end 2009, an increase of 8%. On the asset side, net advances increased by 7%, to Rs.144.9 billion compared with Rs.135 billion as at December 31, 2009. The non-performing loans (NPLs) and provisions there-against increased by 10% and 17%, respectively, maintaining coverage ratio at 75%. These include the impact of non-performing loans and related provisioning of formerly Askari Leasing Limited (ALL), which stands amalgamated into the Bank at the close of business on March 2, 2010, as mentioned in our earlier communications.

Out of the total reserves of the Bank amounting to Rs.7,464 million as at June 30, 2010, an amount of Rs. 2,296 million (December 31, 2009: Rs. 2,242 million) represents the benefit of forced sale values of eligible collaterals held against non-performing advances, as allowed under State Bank of Pakistan's BSD Circular No. 2 of 2010 dated June 3, 2010 — also referred in note 16.2 of the annexed financial information. Reserves to that extent are not available for payment of cash or stock dividend in terms of above referred circular.

Our branch network has reached 227, including 31 Islamic Banking branches, 22 sub-branches and a wholesale bank branch in Bahrain. Through this branch network, we are well positioned to offer wide range of products and services to our valued customers. Given the current economic conditions, your Bank would be placing greater emphasis on consolidation of recent expansion while further expansion will be gradual and incremental.

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.

- sd -
President & Chief Executive

- sd -
Chairman

Rawalpindi
August 24, 2010

Independent Auditors' Report on Review of Interim Financial Information to the Members of Askari Bank Limited

Introduction

We have reviewed the accompanying condensed interim unconsolidated statement of financial position of Askari Bank Limited ("the Bank") as at June 30, 2010 and the related condensed interim unconsolidated profit and loss account, condensed interim unconsolidated statement of comprehensive income, condensed interim unconsolidated cash flow statement and condensed interim unconsolidated statement of changes in equity together with the notes forming part thereof (here-in-after referred to as "interim financial information") for the six-months' period then ended. Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. 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 accompanying interim financial information as at June 30, 2010 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

The figures for the three months' periods ended June 30, 2010 in the interim financial information have not been reviewed and we do not express a conclusion on them as we are required to review only the cumulative figures for the six months' period ended June 30, 2010.

The financial statements of the Bank for the half year ended June 30, 2009 and for the year ended December 31, 2009 were reviewed and audited by another auditor whose reports dated August 29, 2009 and February 23, 2010 respectively, expressed an unqualified conclusion and opinion thereon.

Islamabad

Date: August 24, 2010

- sd -

**KPMG TASEER HADI & Co.
CHARTERED ACCOUNTANTS
Muhammad Rehan Chughtai**

Condensed Interim Unconsolidated Statement of Financial Position

As at June 30, 2010

		Un-audited June 30, 2010 (Rupees in thousand)	Audited December 31, 2009 (Rupees in thousand)
Assets	Note		
Cash and balances with treasury banks		19,690,592	19,385,843
Balances with other banks		7,657,517	8,364,261
Lendings to financial institutions		6,572,324	4,614,059
Investments	8	78,258,233	67,046,033
Advances	9	144,882,754	135,034,499
Operating fixed assets	10	9,873,660	9,846,440
Deferred tax assets		-	-
Other assets	11	13,100,296	10,036,311
		<u>280,035,376</u>	<u>254,327,446</u>
Liabilities			
Bills payable		3,446,906	2,945,670
Borrowings	12	24,066,640	19,300,163
Deposits and other accounts	13	221,761,594	205,970,227
Sub-ordinated loans		5,993,700	5,994,900
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities - net	14	325,093	333,925
Other liabilities	15	8,403,619	4,833,489
		<u>263,997,552</u>	<u>239,378,374</u>
Net Assets		<u>16,037,824</u>	<u>14,949,072</u>
Represented By:			
Share capital		6,427,440	5,073,467
Reserves	16	7,463,963	7,182,987
Unappropriated profit		714,221	886,234
		<u>14,605,624</u>	<u>13,142,688</u>
Surplus on revaluation of assets - net of tax	17	1,432,200	1,806,384
		<u>16,037,824</u>	<u>14,949,072</u>
Contingencies and Commitments	18		

The annexed notes 1 to 22 form an integral part of this condensed interim unconsolidated financial information.

- sd -
President & Chief Executive

- sd -
Director

- sd -
Director

- sd -
Chairman

Condensed Interim Unconsolidated Profit and Loss Account (Un-audited)

For the half year ended June 30, 2010

	Note	June 30, 2010		June 30, 2009	
		For the quarter ended (Rupees in thousand)	For the half year ended (Rupees in thousand)	For the quarter ended (Rupees in thousand)	For the half year ended (Rupees in thousand)
Mark-up / return / interest earned		7,206,209	13,341,692	5,415,960	10,979,344
Mark-up / return / interest expensed		4,312,225	8,315,200	3,072,898	6,239,522
Net mark-up / interest income		2,893,984	5,026,492	2,343,062	4,739,822
Provision against non-performing loans and advances	9.2	537,385	939,356	565,176	1,265,467
Impairment loss on available for sale investments		194,596	194,596	257,142	348,221
Provision for diminution in the value of investments		90,000	90,000	37,500	37,500
Provision against repurchase agreement lendings		65,808	65,808	-	-
Bad debts written off directly		-	-	-	-
		887,789	1,289,760	859,818	1,651,188
Net mark-up / interest income after provisions		2,006,195	3,736,732	1,483,244	3,088,634
Non mark-up / interest income					
Fee, commission and brokerage income		342,233	637,612	332,268	707,662
Dividend income		27,752	73,842	21,617	52,470
Income from dealing in foreign currencies		(29,373)	7,595	79,684	171,162
Gain / (loss) on sale of securities	19	83,232	250,972	15,594	9,951
Unrealised gain / (loss) on revaluation of investments classified as held for trading - net		280	(44)	-	1,543
Other income		148,808	251,516	123,650	206,947
Total non-markup / interest income		572,932	1,221,493	572,813	1,149,735
		2,579,127	4,958,225	2,056,057	4,238,369
Non mark-up / interest expenses					
Administrative expenses		1,998,991	3,872,867	1,681,511	3,356,994
Other provisions / write offs		-	-	-	-
Other charges		145	454	746	789
Total non-markup / interest expenses		1,999,136	3,873,321	1,682,257	3,357,783
		579,991	1,084,904	373,800	880,586
Extra ordinary / unusual items		-	-	-	-
Profit before taxation		579,991	1,084,904	373,800	880,586
Taxation - current		118,889	152,578	(30,380)	106,257
- prior years'		-	25,454	-	-
- deferred		75,005	192,651	136,060	189,098
		193,894	370,683	105,680	295,355
Profit after taxation		386,097	714,221	268,120	585,231
Basic and diluted earnings per share (Rupees)		0.60	1.13	0.44	0.95

The annexed notes 1 to 22 form an integral part of this condensed interim unconsolidated financial information.

- sd -
President & Chief Executive

- sd -
Director

- sd -
Director

- sd -
Chairman

Condensed Interim Unconsolidated Statement of Comprehensive Income (Un-audited)

For the half year ended June 30, 2010

	June 30, 2010		June 30, 2009	
	For the quarter ended (Rupees in thousand)	For the half year ended (Rupees in thousand)	For the quarter ended (Rupees in thousand)	For the half year ended (Rupees in thousand)
Profit after taxation	386,097	714,221	268,120	585,231
Other comprehensive income	-	-	-	-
Total comprehensive income	<u>386,097</u>	<u>714,221</u>	<u>268,120</u>	<u>585,231</u>

The annexed notes 1 to 22 form an integral part of this condensed interim unconsolidated financial information.

- sd -
President & Chief Executive

- sd -
Director

- sd -
Director

- sd -
Chairman

Condensed Interim Unconsolidated Cash Flow Statement (Un-audited)

For the half year ended June 30, 2010

	June 30, 2010 (Rupees in thousand)	June 30, 2009 (Rupees in thousand)
Cash flows from operating activities		
Profit before taxation	1,084,904	880,586
Less: Dividend income	(73,842)	(52,470)
	<u>1,011,062</u>	<u>828,116</u>
Adjustments:		
Depreciation	366,495	290,867
Provision against non-performing advances (net)	939,356	1,265,467
Impairment loss on available for sale investments	194,596	348,221
Provision for diminution in the value of investments	90,000	37,500
Provision against repurchase agreement lendings	65,808	-
Gain on sale of securities	(250,972)	(9,951)
Unrealised loss / (gain) on revaluation of investments classified as held for trading - net	44	(1,543)
Net profit on sale of operating fixed assets	(6,016)	(4,285)
	<u>1,399,311</u>	<u>1,926,276</u>
	<u>2,410,373</u>	<u>2,754,392</u>
(Increase) / decrease in operating assets		
Lendings to financial institutions	(1,724,073)	(3,558,970)
Held for trading securities	91,030	47,034
Advances	(3,150,545)	(1,577,480)
Other assets (excluding advance taxation)	135,691	(199,088)
	<u>(4,647,897)</u>	<u>(5,288,504)</u>
Increase / (decrease) in operating liabilities		
Bills payable	501,236	85,256
Borrowings	3,650,858	1,544,328
Deposits and other accounts	8,339,700	12,980,997
Other liabilities (excluding current taxation)	3,035,116	(240,357)
	<u>15,526,910</u>	<u>14,370,224</u>
	<u>13,289,386</u>	<u>11,836,112</u>
Income tax paid	(1,367,974)	(507,105)
Net cash inflow from operating activities	<u>11,921,412</u>	<u>11,329,007</u>
Cash flows from investing activities		
Net investments in available for sale securities	(11,746,451)	(4,659,795)
Net investments in held to maturity securities	570,040	1,141,213
Net investment in subsidiary	(37,000)	-
Dividend income	62,518	44,039
Investments in operating fixed assets	(902,345)	(1,521,461)
Sale proceeds of operating fixed assets	30,330	8,016
Net cash outflow from investing activities	<u>(12,022,908)</u>	<u>(4,987,988)</u>
Cash flows from financing activities		
Payments of sub-ordinated loans	(1,200)	(600)
Dividends paid	(156)	(579)
Net cash outflow from financing activities	<u>(1,356)</u>	<u>(1,179)</u>
(Decrease) / Increase in cash and cash equivalents	<u>(102,852)</u>	<u>6,339,840</u>
Cash and cash equivalents at beginning of the period	27,850,105	20,659,449
Cash and cash equivalents acquired on amalgamation of ALL	856	-
Cash and cash equivalents at end of the period	<u>27,748,109</u>	<u>26,999,289</u>
Cash and cash equivalents at end of the period		
Cash and balances with treasury banks	19,690,592	15,661,604
Balances with other banks	7,657,517	10,837,685
Call money lendings	400,000	500,000
	<u>27,748,109</u>	<u>26,999,289</u>

The annexed notes 1 to 22 form an integral part of this condensed interim unconsolidated financial information.

- sd -	- sd -	- sd -	- sd -
President & Chief Executive	Director	Director	Chairman

Condensed Interim Unconsolidated Statement of Changes in Equity (Un-audited)

For the half year ended June 30, 2010

	(Rupees in thousand)						
	Share capital	Share premium account	Statutory reserve	Capital reserve	Revenue Reserves		Total
					General reserve	Unappropriated profit	
Balance as at January 01, 2009	4,058,774	-	2,912,711	-	4,754,430	308,980	12,034,895
Transferred to general reserve	-	-	-	-	308,980	(308,980)	-
Distribution to owners							
Bonus shares declared / issued subsequent to the year end	1,014,693	-	-	-	(1,014,693)	-	-
Total comprehensive income for the half year ended June 30, 2009							
Net profit for the half year ended June 30, 2009	-	-	-	-	-	585,231	585,231
Balance as at June 30, 2009	5,073,467	-	2,912,711	-	4,048,717	585,231	12,620,126
Total comprehensive income for the half year ended December 31, 2009							
Net profit for the half year ended December 31, 2009	-	-	-	-	-	522,562	522,562
Transferred to statutory reserve	-	-	221,559	-	-	(221,559)	-
Balance as at December 31, 2009	5,073,467	-	3,134,270	-	4,048,717	886,234	13,142,688
Issue of shares and reserves arisen on amalgamation of Askari Leasing Limited	282,733	234,669	-	-	161,159	-	678,561
	5,356,200	234,669	3,134,270	-	4,209,876	886,234	13,821,249
Transferred to general reserve	-	-	-	-	886,234	(886,234)	-
Distribution to owners							
Bonus shares declared / issued subsequent to the year end	1,071,240	-	-	-	(1,071,240)	-	-
	6,427,440	234,669	3,134,270	-	4,024,870	-	13,821,249
Effect of rescheduled / restructured classified advances - note 16.1	-	-	-	70,154	-	-	70,154
Total comprehensive income for the half year ended June 30, 2010							
Net profit for the half year ended June 30, 2010	-	-	-	-	-	714,221	714,221
Balance as at June 30, 2010	6,427,440	234,669	3,134,270	70,154	4,024,870	714,221	14,605,624

The annexed notes 1 to 22 form an integral part of this condensed interim unconsolidated financial information.

- sd -
President & Chief Executive

- sd -
Director

- sd -
Director

- sd -
Chairman

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

1. STATUS AND NATURE OF BUSINESS

Askari 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 (AWT) directly and indirectly holds a significant portion of the Bank's share capital at the period end. The Bank has 227 branches (December 31, 2009: 226 branches); 226 in Pakistan and Azad Jammu and Kashmir, including 31 Islamic banking branches, 22 sub-branches and a Wholesale Bank Branch in the Kingdom of Bahrain.

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. BUSINESS COMBINATION

The process of amalgamation of formerly Askari Leasing Limited (ALL) with and into the Bank, initiated in 2009 was completed in the first quarter of 2010, whereby the entire undertaking of ALL, including all properties, assets, liabilities, rights and obligations of ALL as at March 2, 2010 were amalgamated with and vest in the Bank in consideration for issue of 28.273 million fully paid ordinary shares to the shareholders of ALL which rank pari passu with the existing shares of the Bank. As a result of aforementioned allotment of shares, the issued, subscribed and paid-up capital of the Bank increased to Rs. 5,356 million.

Askari Leasing Limited (ALL) was incorporated in Pakistan as a public limited company on August 1, 1993 and was granted certificate of commencement of business on November 3, 1993. ALL was listed on Karachi, Lahore and Islamabad Stock Exchanges and principally engaged in the business of leasing. On the date of amalgamation, AWT held 57.66% of ALL's share capital.

3. BASIS OF PRESENTATION

This condensed interim unconsolidated financial information is presented in condensed form in accordance with approved accounting standards as applicable in Pakistan for Interim Financial Reporting. This condensed interim unconsolidated financial information does not include all of the information required for full financial information and should be read in conjunction with the financial statements of the Bank for the year ended December 31, 2009.

In accordance with the directives of the Federal Government regarding shifting of the banking system to Islamic modes, the State Bank of Pakistan has issued a number of circulars from time to time. One permissible form of trade related mode of financing comprises of purchase of goods by the Bank from its customers and resale to them at appropriate mark-up in price on a deferred payment basis. The purchases and sales arising under these arrangements are not reflected in these financial statements as such but are restricted to the amount of facilities actually utilized and the appropriate portion of mark-up thereon.

The financial results of the Islamic banking branches have been consolidated in this condensed interim unconsolidated financial information for reporting purposes, after eliminating material inter-branch transactions/balances. Key figures of the Islamic banking branches are disclosed in Annexure to this condensed interim unconsolidated financial information.

4. STATEMENT OF COMPLIANCE

This condensed interim unconsolidated financial information of the Bank for the half year ended June 30, 2010 is un-audited and has been prepared in accordance with the requirements of the International Accounting Standard 34 – Interim Financial Reporting and the requirements of BSD Circular Letter No. 2 dated May 12, 2004 and provisions of

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

and directives issued under the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 and the directives issued by the Securities and Exchange Commission of Pakistan (SECP) and the State Bank of Pakistan (SBP). In case where requirements differ, the provisions of and directives issued under the Companies Ordinance, 1984 and the Banking Companies Ordinance, 1962, and the directives issued by SECP and SBP have been followed.

The State Bank of Pakistan has deferred the applicability of International Accounting Standard (IAS) 39, 'Financial Instruments: Recognition and Measurement' and International Accounting Standard (IAS) 40, 'Investment Property' for Banking Companies through BSD Circular No. 10 dated August 26, 2002. Further, according to the notification of SECP dated April 28, 2008, the International Financial Reporting Standard (IFRS) - 7, "Financial Instruments: Disclosures" has not been made applicable for banks. Accordingly, the requirements of these standards have not been considered in preparation of this condensed interim unconsolidated financial information. However, investments have been classified and valued in accordance with the requirements prescribed by the State Bank of Pakistan through various circulars.

Accounting standards, amendments and interpretations to such standards that are mandatory for accounting periods beginning on or after January 01, 2010 which are either not relevant or considered to have no significant effect on these financial statements or disclosures thereof, are not listed in this condensed interim unconsolidated financial information.

5. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements for the year ended December 31, 2009, except for the adoption of the following accounting policies:

- Leases where the Bank transfers substantially all the risks and rewards incidental to ownership of an asset to the lessee are classified as finance leases. A receivable is recognised at an amount equal to the present value of the lease payments including any guaranteed residual value. Finance lease receivables are included in advances to the customers.
- Amalgamation of ALL being a common control entity has been accounted for by applying Predecessor Value Method.
- SBP vide BSD circular letter No. 7 of 2010 dated April 20, 2010 has clarified that two statement approach shall be adopted in the preparation of quarterly, half yearly and annual financial statements as mentioned in the revised IAS-1 "Presentation of Financial Statements". Accordingly, the Bank has presented Profit and Loss account and Statement of Comprehensive Income separately in this condensed interim unconsolidated financial information. Further in accordance with this circular, the Bank has opted not to present the changes in fair value of available for sale securities in Statement of Comprehensive Income and accordingly such changes are included in surplus / (deficit) on revaluation of available for sale securities.

6. ACCOUNTING ESTIMATES

The basis for accounting estimates adopted in the preparation of this condensed interim unconsolidated financial information are the same as those applied in the preparation of the financial statements of the Bank for the year ended December 31, 2009.

7. FINANCIAL RISK MANAGEMENT

The financial risk management objective and policies adopted by the Bank are consistent with that disclosed in the financial statements of the Bank for the year ended December 31, 2009.

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

8. INVESTMENTS	(Rupees in thousand)		
	Held by the Bank	Given as collateral	Total
As at June 30, 2010 - (Un-audited)	70,232,709	8,025,524	78,258,233
As at December 31, 2009 - (Audited)	62,530,787	4,515,246	67,046,033
	As at June 30, 2010		
8.1 Investments by type	Held by the Bank	Given as collateral	Total
Held-for-trading securities	1,960	-	1,960
Available-for-sale securities	66,632,046	8,072,282	74,704,328
Held-to-maturity securities	4,092,734	-	4,092,734
Investment in an associated company	35,419	-	35,419
Investment in subsidiary companies	249,789	-	249,789
	71,011,948	8,072,282	79,084,230
Less: Provision for impairment in value of investments	(170,680)	-	(170,680)
Deficit on revaluation of available for sale securities - net	(608,559)	(46,758)	(655,317)
Investments - net of provision	70,232,709	8,025,524	78,258,233
	(Un-audited)		(Audited)
	June 30, 2010		December 31, 2009
	(Rupees in thousand)		
9. ADVANCES			
Loans, cash credits, running finances, etc.			
In Pakistan	128,802,999	125,995,317	
Outside Pakistan	2,137,728	2,106,040	
	130,940,727	128,101,357	
Lease Financing - In Pakistan	9,604,133	-	
Ijarah Financing - In Pakistan	1,399,266	1,635,158	
Net book value of assets / investments in Ijarah under IFAS 2 in Pakistan - note 9.1	317,133	281,514	
Bills discounted and purchased (excluding treasury bills)			
Payable in Pakistan	10,765,496	9,582,481	
Payable outside Pakistan	6,557,586	8,027,833	
	17,323,082	17,610,314	
Advances - gross	159,584,341	147,628,343	
Provision for non-performing advances - note 9.2			
Specific provision	(13,743,173)	(11,658,161)	
General provision	(622,133)	(585,642)	
General provision against consumer loans	(336,281)	(350,041)	
	(14,701,587)	(12,593,844)	
Advances - net of provision	144,882,754	135,034,499	

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

9.1 Net book value of assets / investments in Ijarah under "Islamic Financial Accounting Standard 2 Ijarah" (IFAS-2) is net of depreciation of Rs 73,556 thousand (December 31, 2009: Rs 38,574 thousand)

9.2 Particulars of provision against non-performing advances

	(Un-audited)				(Audited)			
	June 30, 2010				December 31, 2009			
	Specific	General	Consumer	Total	Specific	General	Consumer	Total
	Financing-General				Financing-General			
	(Rupees in thousand)				(Rupees in thousand)			
Opening balance	11,658,161	585,642	350,041	12,593,844	10,025,157	573,390	414,184	11,012,731
Adjustment of potential lease losses - note 9.4	1,224,901	-	44,107	1,269,008	-	-	-	-
Charge for the period / year	1,608,999	86,308	-	1,695,307	3,639,565	221,248	2,146	3,862,959
Reversal for the period / year	(648,267)	(49,817)	(57,867)	(755,951)	(1,263,297)	(208,996)	(66,289)	(1,538,582)
Net charge / (reversal) for the period / year	960,732	36,491	(57,867)	939,356	2,376,268	12,252	(64,143)	2,324,377
Reversal of provision on rescheduled / restructured								
classified advances - note 16.1	(70,154)	-	-	(70,154)	-	-	-	-
Amounts written off	(30,467)	-	-	(30,467)	(743,264)	-	-	(743,264)
Closing balance	13,743,173	622,133	336,281	14,701,587	11,658,161	585,642	350,041	12,593,844

9.3 The State Bank of Pakistan amended the Prudential Regulations vide BSD Circular No. 2 of 2010 dated June 3, 2010 in relation to provision for loans and advances, thereby allowing benefit of 40% of Forced Sale Value (FSV) of pledged stocks, mortgaged residential, commercial and industrial properties (land and building only) held as collateral against non-performing advances. The FSV benefit has resulted in reduced charge for specific provision for the half year by Rs 82,565 thousand. The FSV benefit recognised in these financial statements is not available for payment of cash or stock dividend. Had the FSV benefit not recognised, profit before tax for the half year and profit after tax for the half year would have been lower by Rs 82,565 thousand and Rs 53,667 thousand.

9.4 Adjustment for potential lease losses represent provisions made against lease financing transferred to the Bank upon amalgamation of ALL.

9.5 Advances include Rs. 19,497,995 thousand (December 31, 2009: Rs. 17,725,451 thousand) which have been placed under non-performing status. These include Rs 1,730,957 thousand relating to the business of formerly ALL which stands amalgamated with the Bank with effect from March 3, 2010. The category of classification is as detailed below:

Category of classification	June 30, 2010 - (Un-audited)				
	Classified Advances			Provision	Provision
	Domestic	Overseas	Total	Required	Held
	(Rupees in thousand)				
Other Assets Especially Mentioned - note 9.5.1	-	88,828	88,828	-	-
Substandard	1,797,830	-	1,797,830	363,338	363,338
Doubtful	1,369,441	-	1,369,441	293,569	293,569
Loss	16,241,896	-	16,241,896	13,086,266	13,086,266
	19,497,995	-	19,497,995	13,743,173	13,743,173

Category of classification	December 31, 2009 - (Audited)				
	Classified Advances			Provision	Provision
	Domestic	Overseas	Total	Required	Held
	(Rupees in thousand)				
Other Assets Especially Mentioned - note 9.5.1	-	73,966	73,966	-	-
Substandard	639,784	-	639,784	155,630	155,630
Doubtful	3,490,038	-	3,490,038	688,926	688,926
Loss	13,521,663	-	13,521,663	10,813,605	10,813,605
	17,725,451	-	17,725,451	11,658,161	11,658,161

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

9.5.1 This represents classification made for agricultural finances as per the requirement of the Prudential Regulation for Agricultural Financing issued by the State Bank of Pakistan.

	(Un-audited) June 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
10. OPERATING FIXED ASSETS		
Capital work-in-progress	1,879,230	1,489,066
Property and equipment - note 10.1	7,994,430	8,357,374
	<u>9,873,660</u>	<u>9,846,440</u>
10.1 Property and equipment		
Book value at beginning of the period / year	8,357,374	7,029,448
Book value of ALL assets merged during the period	60,327	-
Book value of assets transferred to other assets	(579,882)	-
Cost of additions during the period / year	512,181	1,983,543
Book value of deletions during the period / year	(24,314)	(9,659)
Depreciation charge for the period / year	(331,256)	(645,958)
Book value at end of the period / year	<u>7,994,430</u>	<u>8,357,374</u>
11. This includes the effect of non-banking assets acquired in satisfaction of claims amounting to Rs. 2,122,231 thousand (December 31, 2009: Nil).		
	(Un-audited) June 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
12. BORROWINGS		
Secured		
Borrowings from the State Bank of Pakistan:		
- Export refinance scheme	11,349,827	11,920,153
- Long term financing of export oriented projects	1,560,707	1,780,058
- Repurchase agreement borrowings (repo)	8,455,665	4,473,167
Unsecured		
- Call borrowings	2,700,000	970,000
	<u>24,066,199</u>	<u>19,143,378</u>
Outside Pakistan - foreign currencies		
- Overdrawn nostro accounts	441	156,785
	<u>24,066,640</u>	<u>19,300,163</u>
13. DEPOSITS AND OTHER ACCOUNTS		
Customers		
Fixed deposits	55,603,272	47,689,401
Savings deposits	117,156,963	110,297,787
Current accounts - non-remunerative	46,354,589	44,340,561
Special exporters' account	81,811	21,743
Margin accounts	2,052,799	1,853,597
Others	323,253	268,063
Financial institutions		
Remunerative deposits	185,975	1,494,658
Non-Remunerative deposits	2,932	4,417
	<u>221,761,594</u>	<u>205,970,227</u>

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

	(Un-audited) June 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
14. DEFERRED TAX LIABILITIES - NET		
Deferred credits / (debits) arising due to:		
Accelerated tax depreciation	648,964	658,636
Provision against non performing advances		
- excess of 1% of total advances	-	(275,021)
- classified in sub-standard category	(94,510)	(21,812)
Deficit on revaluation of available for sale securities	(229,361)	(27,878)
	<u>325,093</u>	<u>333,925</u>

15. This includes the effect of Lease Key Money of Rs. 3,442,372 thousand as a result of amalgamation of Askari Leasing Limited with and into the Bank during the period.

	Share premium account	Statutory reserve	Capital reserve	General reserve	(Un-audited) June 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)					
16. RESERVES						
Balance at beginning of the period / year	-	3,134,270	-	4,048,717	7,182,987	7,667,141
Reserves arisen under scheme of amalgamation	234,669	-	-	161,159	395,828	-
Transfer from profit and loss account	-	-	-	886,234	886,234	530,539
Utilized for issuance of bonus shares	-	-	-	(1,071,240)	(1,071,240)	(1,014,693)
Effect of rescheduled / restructured classified advances - note 16.1	-	-	70,154	-	70,154	-
Balance at end of the period / year	<u>234,669</u>	<u>3,134,270</u>	<u>70,154</u>	<u>4,024,870</u>	<u>7,463,963</u>	<u>7,182,987</u>

16.1 This represents reserve created in compliance with BSD Circular No. 10 dated October 20, 2009 issued by the State Bank of Pakistan to account for the effect of provision reversed on restructuring / rescheduling of classified advances overdue for less than one year. This reserve is not available for payment of cash or stock dividend.

16.2 General reserve as at June 30, 2010 include Rs 2,295,625 thousand (December 31, 2009: 2,241,958 thousand) in respect of net of tax benefit of 40% of Forced Sale Value (FSV) of pledged stocks, mortgaged residential, commercial, industrial properties (land and building only) held as collateral against non-performing advances allowed under BSD circular No 2 of 2010 dated June 3, 2010 and referred in note 9.3 above. Reserves to that extent are not available for distribution by way of cash or bonus shares.

	(Un-audited) June 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
17. SURPLUS ON REVALUATION OF ASSETS		
Surplus on revaluation of land	1,858,156	1,858,156
(Deficit) / surplus on revaluation of available for sale investments		
i) Federal Government securities	(188,218)	(88,010)
ii) Listed shares	(330,565)	89,852
iii) Other securities	(136,534)	(81,492)
	(655,317)	(79,650)
Less: Related deferred tax effect	229,361	27,878
	<u>(425,956)</u>	<u>(51,772)</u>
	<u>1,432,200</u>	<u>1,806,384</u>

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

	(Un-audited) June 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
18. CONTINGENCIES AND COMMITMENTS		
18.1 Direct credit substitutes		
Government	2,758,886	2,755,086
Others	7,335,086	6,862,016
	<u>10,093,972</u>	<u>9,617,102</u>
18.2 Transaction-related contingent liabilities		
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	7,135	12,354
Guarantees given, favouring:		
Government	50,744,956	56,911,331
Banks and other financial institutions	931,801	1,083,718
Others	11,090,550	10,404,884
	<u>62,767,307</u>	<u>68,399,933</u>
	<u>62,774,442</u>	<u>68,412,287</u>
18.3 Trade-related contingent liabilities	<u>33,896,104</u>	<u>25,410,721</u>
18.4 Other Contingencies		
This represents certain claims filed by third parties against the Bank, which are being contested in the Courts of law. 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.	3,350,795	3,134,363
	<u>3,350,795</u>	<u>3,134,363</u>

18.5 Tax contingencies

- i) For the assessments carried out to date, approximate tax demand of Rs. 3,393 million relates to provision against non performing loans (NPLs), and provision for diminution in the value of investments. The Income Tax Appellate Tribunal (ITAT) upto tax year 2006 has decided appeals in favour of the Bank on the issue of provision against NPLs, while given the appeal effect order on the issue of diminution in value of investment the taxation authority has disallowed the claim against which, the Bank is in appeal with Commissioner Inland Revenue (Appeals). The Income Tax Department has filed reference applications before the High Court on the above issues which have not been admitted for regular hearing till the date of issue of this condensed interim unconsolidated financial information. The management of the Bank is hopeful that High Court will uphold the decision of Appellate Authorities. For Tax Year 2008 and Tax Year 2009 the appeals are pending before ITAT.

Notwithstanding the above, should these contingencies materialize at a later stage; these will give rise to a deferred tax debit being a timing difference in nature, as the Bank will not be required to pay tax on future realization, if any, of these receivables.

- ii) The department issued re-amended assessment orders for Tax years 2005 to 2008 on the issue of taxing commission and brokerage income at corporate tax rate instead of under Final Tax Regime and allocation of expenditure to dividend / capital gains raising tax demand of Rs. 681 million. Such issues however have been decided in the Bank's favour by the Commissioner of Income Tax (Appeals) for Tax year 2008 except on the issue of allocation of financial expenses. The Bank

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

filed appeals against the orders before ITAT in respect of tax years 2005 to 2008. The management is hopeful that issues in appeals will ultimately be decided in the Bank's favour.

(iii) Consequent upon the amalgamation with and into the Bank, the outstanding tax issues relating to ALL are as follows:

For and upto assessment years 2002-2003 reference application filed by the tax authorities on computation of lease income are pending at the High Court. This has a potential tax exposure of Rs 175 million, however it is not likely to materialise in view of favorable decisions in parallel case.

Appeals have been filed to ITAT for the tax years 2003 to 2007 against the disallowance of "initial allowance on lease vehicle" by the tax authorities, related tax demand is Rs 194 million.

For and upto assessment year 2002-2003 and tax years 2003, 2004 and 2007 the department has filed appeals to ITAT against the decision of Commissioner (Appeals), that minimum tax was not chargeable on lease rentals / income. The related tax demand is Rs 68.50 million.

The above tax demands have been fully provided for in this condensed interim unconsolidated financial information.

	(Un-audited) June 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
18.6 Commitments in respect of forward lending		
Commitment against "Repo" transactions		
Purchase and resale agreements	5,075,211	3,922,616
Sale and repurchase agreements	<u>8,512,440</u>	<u>4,493,702</u>
18.7 Commitments in respect of forward exchange contracts		
Purchase	11,796,141	24,552,607
Sale	<u>5,026,321</u>	<u>17,646,611</u>
18.8 Commitments for acquisition of operating fixed assets	<u>136,901</u>	<u>462,763</u>
18.9 Commitments to extend credit		
The Bank makes commitments to extend credit in the normal course of its business but these being revocable commitments do not attract any significant penalty or expense if the facility is unilaterally withdrawn except for	<u>671,140</u>	<u>2,332,650</u>
18.10 Other commitments		
This represent participation in the equity of proposed Mortgage Refinance Company	<u>350,000</u>	<u>-</u>
18.11 Bills for collection		
Payable in Pakistan	3,639,534	5,626,908
Payable outside Pakistan	<u>11,847,449</u>	<u>10,673,130</u>
	<u>15,486,983</u>	<u>16,300,038</u>

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

19. GAIN / (LOSS) ON SALE OF SECURITIES	(Un-audited) June 30, 2010		(Un-audited) June 30, 2009	
	For the quarter ended	For the half year ended	For the quarter ended	For the half year ended
	(Rupees in thousand)		(Rupees in thousand)	
Gain on sale of government securities	8,759	28,307	8,373	10,123
Gain / (Loss) on sale of other investments	74,473	222,665	7,221	(172)
	<u>83,232</u>	<u>250,972</u>	<u>15,594</u>	<u>9,951</u>

20. SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES

The segment analysis with respect to business activity is as follows:-

	Corporate Finance	Trading and Sales	Retail Banking	Commercial Banking	Payment and Settlement	Agency Services	Assets Management	Retail Brokerage	Sub-Ordinated Loans
Rupees in thousand									
For the half year ended June 30, 2010 - (Un-audited)									
Total income	1,464	36,422	1,352,119	13,139,785	26,648	6,747	-	-	-
Total expenses	397	9,868	711,008	12,315,820	7,220	1,828	-	-	432,140
Net income / (loss)	1,067	26,554	641,111	823,965	19,428	4,919	-	-	(432,140)
For the half year ended June 30, 2009 - (Un-audited)									
Total income	2,824	146,397	1,417,405	10,527,442	28,730	6,281	-	-	-
Total expenses	782	40,528	578,537	10,380,618	7,953	1,739	-	-	238,336
Net income / (loss)	2,042	105,869	838,868	146,824	20,777	4,542	-	-	(238,336)
As at June 30, 2010 - (Un-audited)									
Segment Assets (Gross)	1,609	41,978	20,612,293	274,363,553	29,280	7,413	-	-	-
Segment Non Performing Loans	-	-	3,685,191	15,812,804	-	-	-	-	-
Segment Provision Required	-	-	2,603,105	12,417,645	-	-	-	-	-
Segment Liabilities	38	983	10,982,113	246,849,455	685	174	-	-	6,164,104
Segment return on net assets (%)	0.00%	0.01%	0.51%	4.92%	0.01%	0.00%	0.00%	0.00%	0.00%
Segment cost of funds (%)	0.00%	0.00%	0.28%	4.88%	0.00%	0.00%	0.00%	0.00%	0.17%
As at December 31, 2009 - (Audited)									
Segment Assets (Gross)	68,705	232,274	18,285,963	248,446,567	45,108	6,486	-	-	-
Segment Non Performing Loans	-	-	2,641,129	15,084,322	-	-	-	-	-
Segment Provision Required	-	-	2,473,403	10,284,254	-	-	-	-	-
Segment Liabilities	792	2,680	9,132,424	224,073,329	520	75	-	-	6,168,554
Segment return on net assets (%)	0.06%	0.10%	1.24%	9.51%	0.04%	0.01%	0.00%	0.00%	0.00%
Segment cost of funds (%)	0.02%	0.03%	0.34%	10.24%	0.01%	0.00%	0.00%	0.00%	0.26%

21. RELATED PARTY TRANSACTIONS

AWT held 50.57% (December 31, 2009: 50.17%) of the Bank's share capital at the period 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 companies, its directors, key management personnel, entities over which the directors are able to exercise significant influence and employees' funds.

Banking transactions with the related parties are executed substantially on the same terms, including mark-up rates and collateral, as those prevailing at the time for comparable transactions with unrelated parties and do not involve more than normal risk (i.e. under the comparable uncontrolled price method) other than those under terms of employment.

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

Details of transactions with related parties during the half year ended and balances as at June 30, 2010, are as follows:

	June 30, 2010 (Un-audited)					December 31, 2009 (Audited)						
	Parent	Key Management Personnel	Directors	Companies with common directorship, having equity under 20%	Associated and Subsidiary Companies	Employee Funds	Parent	Key Management Personnel	Directors	Companies with common directorship, having equity under 20%	Associated and Subsidiary Companies	Employee Funds
(Rupees in thousand)												
Balances outstanding as at												
- Advances	-	110,378	125	467	738	-	-	129,873	25	580,242	-	-
- Deposits	7,822,494	23,927	23,451	237,307	48,954	48,167	5,602,346	47,678	11,420	583,722	57,713	163,875
- Outstanding commitments and contingent liabilities for irrevocable commitments and contingencies	-	-	-	7,135	-	-	-	-	-	12,354	-	-
- Investment in shares/Lendings - at cost	-	-	-	1,717,816	285,208	-	-	-	-	1,500,671	212,789	-
Transactions during the half year ended												
	June 30, 2010 (Un-audited)					June 30, 2009 (Un-audited)						
- Mark-up / interest earned	-	1,198	69	13,544	40	-	-	410	-	59,831	-	-
- Net mark-up / interest expensed	365,021	584	1,187	32,222	1,822	1,050	46,585	1,881	191	27,694	8,057	718
- Contributions to employees' funds	-	-	-	-	-	183,397	-	-	-	-	-	149,379
- Rent of property / service charges paid	-	-	-	-	37,000	-	-	-	-	-	-	-
- Investment made in subsidiary	43,728	-	-	18,808	79	-	43,150	-	-	22,071	-	-
- Rent of property / service charges received	-	-	-	-	-	-	6,553	-	-	12,027	-	-
- Remuneration paid	-	92,078	-	-	-	-	-	50,643	-	-	-	-
- Post employment benefits	-	7,000	-	-	-	-	-	4,960	-	-	-	-
- Insurance premium paid	-	-	-	-	25,361	-	-	-	-	15,059	-	-
- Insurance claims received	-	-	-	-	1,021	-	-	-	-	1,752	-	-
- Security services costs	-	-	-	92,276	-	-	-	-	-	68,911	-	-
- Fee, commission and brokerage income	4	-	-	23	-	-	90	-	-	699	-	-
- Fee Paid	-	30	275	-	-	-	-	50	310	-	-	-

22. DATE OF AUTHORISATION

This condensed interim unconsolidated financial information was authorized for issue by the Board of Directors of the Bank in their meeting held on August 24, 2010.

- sd -
President & Chief Executive

- sd -
Director

- sd -
Director

- sd -
Chairman

Islamic Banking Business - Statement of Financial Position

As at June 30, 2010

Annexure
(1 of 2)

The Bank is operating 31 Islamic banking branches including 2 sub-branches at half year ended June 30, 2010.

	(Un-audited) June 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
ASSETS		
Cash and balances with treasury banks	634,123	655,346
Balances with and due from Financial Institutions	1,838,443	1,232,181
Investments	2,120,259	2,314,008
Financing and Receivables		
-Murahaba	357,250	650,043
-Ijarah	1,631,054	1,863,205
-Musharaka	-	-
-Diminishing Musharaka	1,823,988	3,323,294
-Salam	18,000	22,069
-Other Islamic Modes	19,358	13,681
Other assets	735,016	950,884
Total Assets	9,177,491	11,024,711
LIABILITIES		
Bills payable	134,438	77,331
Due to Financial Institutions	-	-
Deposits and other accounts		
-Current Accounts	1,341,819	935,296
-Saving Accounts	2,031,693	2,028,559
-Term Deposits	3,962,947	3,647,582
-Others	87,571	2,945
-Deposit from Financial Institutions - Remunerative	53,751	838,591
-Deposits from Financial Institutions - Non-remunerative	2,932	4,417
Due to Head Office	81,645	1,882,383
Other liabilities	696,654	689,235
	8,393,450	10,106,339
Net Assets	784,041	918,372
REPRESENTED BY		
Islamic Banking Fund	850,000	850,000
Reserves	-	-
Unappropriated/ Unremitted profit	(65,959)	68,372
	784,041	918,372
Surplus on revaluation of assets	-	-
	784,041	918,372
Remuneration to Shariah Advisor/Board	554	1,086
CHARITY FUND		
Opening Balance	2,371	487
Additions during the period / year	2,897	4,702
Payments/Utilization during the period / year	(1,834)	(2,818)
Closing Balance	3,434	2,371

Islamic Banking Business - Profit and Loss Accounts (Un-audited)
For the half year ended June 30, 2010

**Annexure
(2 of 2)**

	June 30, 2010	June 30, 2009
	(Rupees in thousand)	
Profit / return earned on financings, investments and placements	539,537	609,090
Return on deposits and other dues expensed	273,117	348,800
Net spread earned	266,420	260,290
Provision against non-performing financings	91,288	2,242
Provision against consumer financings	-	2,146
Provision for impairment in the value of investments	75,000	37,500
Bad debts written off directly	-	-
	166,288	41,888
Income after provisions	100,132	218,402
Other Income		
Fee, commission and brokerage Income	7,858	7,017
Dividend income	-	-
Income from dealing in foreign currencies	1,530	1,142
Capital gain on sale of securities	-	-
Unrealised gain / (loss) on revaluation of investments classified as held for trading	-	-
Other income	13,771	8,865
Total other income	23,159	17,024
	123,291	235,426
Other expenses		
Administrative expenses	257,622	184,918
Other provisions / write offs	-	-
Other charges	-	-
Total other expenses	257,622	184,918
	(134,331)	50,508
Extra Ordinary / unusual items	-	-
(Loss) / Profit before taxation	(134,331)	50,508

**ASKARI BANK LIMITED
& ITS SUBSIDIARIES**

**CONDENSED INTERIM CONSOLIDATED
FINANCIAL INFORMATION (Un-Audited)
FOR THE HALF YEAR ENDED JUNE 30, 2010**

Condensed Interim Consolidated Statement of Financial Position

As at June 30, 2010

		(Un-audited) June 30, 2010	(Audited) December 31, 2009
(Rupees in thousand)			
ASSETS			
	Note		
Cash and balances with treasury banks		19,690,603	19,385,850
Balances with other banks		7,669,847	8,374,640
Lendings to financial institutions		6,594,324	4,649,059
Investments	8	78,068,072	66,885,617
Advances	9	144,884,086	135,039,901
Operating fixed assets	10	10,000,068	9,917,192
Deferred tax assets		-	-
Other assets	11	13,161,636	10,101,179
		<u>280,068,636</u>	<u>254,353,438</u>
LIABILITIES			
Bills payable		3,446,906	2,945,670
Borrowings	12	24,066,640	19,300,163
Deposits and other accounts	13	221,698,217	205,912,903
Sub-ordinated loans		5,993,700	5,994,900
Liabilities against assets subject to finance lease		9,966	11,543
Deferred tax liabilities - net	14	325,093	333,925
Other liabilities	15	8,437,908	4,866,463
		<u>263,978,430</u>	<u>239,365,567</u>
NET ASSETS		<u>16,090,206</u>	<u>14,987,871</u>
REPRESENTED BY:			
Share capital		6,427,440	5,073,467
Reserves	16	7,485,499	7,234,318
Unappropriated profit		715,637	856,439
		<u>14,628,576</u>	<u>13,164,224</u>
Surplus on revaluation of assets - net of tax	17	1,432,200	1,806,384
Minority interest		29,430	17,263
		<u>16,090,206</u>	<u>14,987,871</u>
CONTINGENCIES AND COMMITMENTS	18		

The annexed notes 1 to 22 form an integral part of this condensed interim consolidated financial information.

- sd -
President & Chief Executive

- sd -
Director

- sd -
Director

- sd -
Chairman

Condensed Interim Consolidated Profit and Loss Account (Un-audited)

For the half year ended June 30, 2010

	Note	June 30, 2010		June 30, 2009	
		For the quarter ended (Rupees in thousand)	For the half year ended (Rupees in thousand)	For the quarter ended (Rupees in thousand)	For the half year ended (Rupees in thousand)
Mark-up / return / interest earned		7,206,737	13,343,188	5,415,191	10,979,370
Mark-up / return / interest expensed		4,310,848	8,313,028	3,069,124	6,231,534
Net mark-up / interest income		2,895,889	5,030,160	2,346,067	4,747,836
Provision against non-performing loans and advances	9.2	537,385	939,356	565,176	1,265,467
Impairment loss on available for sale investments		194,596	194,596	257,142	348,221
Provision for diminution in the value of investments		90,000	90,000	-	37,500
Provision against repurchase agreement lendings		65,808	65,808	-	-
Bad debts written off directly		-	-	-	-
		887,789	1,289,760	822,318	1,651,188
Net mark-up / interest income after provisions		2,008,100	3,740,400	1,523,749	3,096,648
Non mark-up / interest income					
Fee, commission and brokerage income		371,465	666,844	351,124	744,872
Dividend income		27,752	73,842	21,617	52,470
Income from dealing in foreign currencies		(29,373)	7,595	79,684	171,162
Gain on sale of securities	19	84,434	252,174	14,051	11,494
Unrealised (loss) / gain on revaluation of investments classified as held for trading - net		(3,374)	(4,097)	1,564	24
Other income		131,477	251,051	126,308	210,184
Total non-markup / interest income		582,381	1,247,409	594,348	1,190,206
Non mark-up / interest expenses		2,590,481	4,987,809	2,118,097	4,286,854
Administrative expenses		2,032,772	3,937,960	1,712,222	3,415,292
Other provisions / write offs		-	-	-	-
Other charges		145	454	746	789
Total non-markup / interest expenses		2,032,917	3,938,414	1,712,968	3,416,081
		557,564	1,049,395	405,129	870,773
Share of net assets of associate		36,105	36,105	-	-
Extra ordinary / unusual items		-	-	-	-
Profit before taxation		593,669	1,085,500	405,129	870,773
Taxation - current		118,891	152,591	(33,627)	102,347
- prior years'		-	25,454	-	-
- deferred		75,005	192,651	136,928	189,098
		193,896	370,696	103,301	291,445
Profit after taxation		399,773	714,804	301,828	579,328
Minority interest		743	833	(314)	(521)
Profit after taxation and minority interest		400,516	715,637	301,514	578,807
Basic and diluted earnings per share (Rupees)		0.62	1.13	0.47	0.94

The annexed notes 1 to 22 form an integral part of this condensed interim consolidated financial information.

- sd -
President & Chief Executive

- sd -
Director

- sd -
Director

- sd -
Chairman

Condensed Interim Consolidated Statement of Comprehensive Income (Un-audited)

For the half year ended June 30, 2010

	June 30, 2010		June 30, 2009	
	For the quarter ended (Rupees in thousand)	For the half year ended	For the quarter ended (Rupees in thousand)	For the half year ended
Profit after taxation	399,773	714,804	301,828	579,328
Other comprehensive income	-	-	-	-
Total comprehensive income	<u>399,773</u>	<u>714,804</u>	<u>301,828</u>	<u>579,328</u>

The annexed notes 1 to 22 form an integral part of this condensed interim consolidated financial information.

- sd -
President & Chief Executive

- sd -
Director

- sd -
Director

- sd -
Chairman

Condensed Interim Consolidated Cash Flow Statement (Un-audited)

For the half year ended June 30, 2010

	June 30, 2010	June 30, 2009
	(Rupees in thousand)	
Cash flows from operating activities		
Profit before taxation	1,085,500	870,773
Less: Dividend income	(73,842)	(52,470)
	<u>1,011,658</u>	<u>818,303</u>
Adjustments:		
Depreciation and amortisation	371,996	296,778
Provision against non-performing advances (net)	939,356	1,265,467
Impairment loss on available for sale investments	194,596	348,221
Provision for diminution in the value of investments	90,000	37,500
Provision against repurchase agreement lendings	65,808	-
Gain on sale of securities	(252,174)	(11,494)
Unrealised loss / (gain) on revaluation of investments classified as held for trading - net	4,097	(24)
Net profit on sale of operating fixed assets	(6,019)	(4,844)
Finance charges on leased assets	580	1,072
Share of net assets of associate	(36,105)	-
	<u>1,372,135</u>	<u>1,932,676</u>
	<u>2,383,793</u>	<u>2,750,979</u>
Increase / (decrease) in operating assets		
Lendings to financial institutions	(1,724,073)	(3,558,970)
Held for trading securities	117,028	46,995
Advances	(3,146,475)	(1,581,910)
Other assets (excluding advance taxation)	141,473	(196,686)
	<u>(4,612,047)</u>	<u>(5,290,571)</u>
Increase / (decrease) in operating liabilities		
Bills payable	501,236	85,256
Borrowings	3,650,858	1,544,328
Deposits and other accounts	8,333,647	13,021,670
Other liabilities (excluding current taxation)	3,036,431	(236,289)
	<u>15,522,172</u>	<u>14,414,965</u>
	<u>13,293,918</u>	<u>11,875,373</u>
Income tax paid	(1,370,269)	(510,016)
Net cash inflow from operating activities	<u>11,923,649</u>	<u>11,365,357</u>
Cash flows from investing activities		
Net investments in available for sale securities	(11,746,451)	(4,659,795)
Net investments in held to maturity securities	570,040	1,106,213
Proceeds from issue of share capital to minority share holders	13,000	-
Dividend income	62,518	44,039
Investments in operating fixed assets	(963,499)	(1,524,390)
Sale proceeds of operating fixed assets	30,330	10,731
Net cash outflow from investing activities	<u>(12,034,062)</u>	<u>(5,023,202)</u>
Cash flows from financing activities		
Payments of sub-ordinated loans	(1,200)	(600)
Payments of lease obligations	(2,127)	(3,481)
Dividends paid	(156)	(579)
Net cash outflow from financing activities	<u>(3,483)</u>	<u>(4,660)</u>
(Decrease) / increase in cash and cash equivalents	<u>(113,896)</u>	<u>6,337,495</u>
Cash and cash equivalents at beginning of the period	27,895,490	20,672,482
Cash and cash equivalents acquired on amalgamation of ALL	856	-
Cash and cash equivalents at end of the period	<u>27,782,450</u>	<u>27,009,977</u>
Cash and cash equivalents at end of the period		
Cash and balances with treasury banks	19,690,603	15,661,618
Balances with other banks	7,669,847	10,848,359
Call money lendings	400,000	500,000
Term deposit with MCB Bank Limited	22,000	-
	<u>27,782,450</u>	<u>27,009,977</u>

The annexed notes 1 to 22 form an integral part of this condensed interim consolidated financial information.

- sd -	- sd -	- sd -	- sd -
President & Chief Executive	Director	Director	Chairman

Notes to the Condensed Interim Consolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

1. STATUS AND NATURE OF BUSINESS

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

Askari 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 a significant portion of the Bank's share capital at the period end. The Bank has 227 branches (December 31, 2009: 226 branches); 226 in Pakistan and Azad Jammu and Kashmir, including 31 Islamic banking branches, 22 sub-branches and a Wholesale Bank Branch in the Kingdom of Bahrain. 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 public limited company. AIML is 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 Non-Banking Finance Companies and Notified Entities Regulations, 2007 (NBFC & NE Regulations). The License was obtained on September 21, 2005. AIML is wholly owned subsidiary of the Bank with its registered office in Islamabad. AIML obtained its certificate of commencement of business on September 22, 2005.

Askari Securities Limited (ASL) was incorporated in Pakistan on October 01, 1999 under the Companies Ordinance, 1984 as a public limited company and obtained corporate membership of the Islamabad Stock Exchange on December 24, 1999. The Bank acquired 74% ordinary shares of ASL on October 1, 2007. The Principal activity includes share brokerage, investment advisory and consultancy services. The registered office of the company is situated at AWT Plaza, The Mall, Rawalpindi.

The financial statements of AIML and ASL have been consolidated based on their un-audited financial statements for the half year ended June 30, 2010.

2. BUSINESS COMBINATION

The process of amalgamation of formerly Askari Leasing Limited (ALL) with and into the Bank, initiated in 2009 was completed in the first quarter of 2010, whereby the entire undertaking of ALL, including all properties, assets, liabilities, rights and obligations of ALL as at March 2, 2010 were amalgamated with and vest in the Bank in consideration for issue of 28.273 million fully paid ordinary shares to the shareholders of ALL which rank pari passu with the existing shares of the Bank. As a result of aforementioned allotment of shares, the issued, subscribed and paid-up capital of the Bank increased to Rs. 5,356 million.

Askari Leasing Limited (ALL) was incorporated in Pakistan as a public limited company on August 1, 1993 and was granted certificate of commencement of business on November 3, 1993. ALL was listed on Karachi, Lahore and Islamabad Stock Exchanges and principally engaged in the business of leasing. On the date of amalgamation, AWT held 57.66% of ALL's share capital.

3. BASIS OF PRESENTATION

This condensed interim consolidated financial information is presented in condensed form in accordance with approved accounting standards as applicable in Pakistan for Interim Financial Reporting. This condensed interim consolidated financial information does not include all of the information required for full financial information and should be read in conjunction with the financial statements of the Bank for the year ended December 31, 2009.

Notes to the Condensed Interim Consolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

In accordance with the directives of the Federal Government regarding shifting of the banking system to Islamic modes, the State Bank of Pakistan has issued a number of circulars from time to time. One permissible form of trade related mode of financing comprises of purchase of goods by the Bank from its customers and resale to them at appropriate mark-up in price on a deferred payment basis. The purchases and sales arising under these arrangements are not reflected in this interim consolidated financial information as such but are restricted to the amount of facilities actually utilized and the appropriate portion of mark-up thereon.

The financial results of the Islamic banking branches have been consolidated in this interim consolidated financial information for reporting purposes, after eliminating material inter-branch transactions / balances. Key figures of the Islamic banking branches are disclosed in Annexure to this condensed interim consolidated financial information.

4. STATEMENT OF COMPLIANCE

This condensed interim consolidated financial information of the Group for the half year ended June 30, 2010 is un-audited and has been prepared in accordance with the requirements of the International Accounting Standard 34 – Interim Financial Reporting and the requirements of BSD Circular Letter No. 2 dated May 12, 2004 and provisions of and directives issued under the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 and the directives issued by the Securities and Exchange Commission of Pakistan (SECP) and the State Bank of Pakistan (SBP). In case where requirements differ, the provisions of and directives issued under the Companies Ordinance, 1984 and the Banking Companies Ordinance, 1962, and the directives issued by SECP and SBP have been followed.

The State Bank of Pakistan has deferred the applicability of International Accounting Standard (IAS) 39, 'Financial Instruments: Recognition and Measurement' and International Accounting Standard (IAS) 40, 'Investment Property' for Banking Companies through BSD Circular No. 10 dated August 26, 2002. Further, according to the notification of SECP dated April 28, 2008, the International Financial Reporting Standard (IFRS) - 7 "Financial Instruments: Disclosures" has not been made applicable for banks. Accordingly, the requirements of these standards have not been considered in preparation of this condensed interim consolidated financial information. However, investments have been classified and valued in accordance with the requirements prescribed by the State Bank of Pakistan through various circulars.

Accounting standards, amendments and interpretations to such standards that are mandatory for accounting periods beginning on or after January 01, 2010 which are either not relevant or considered to have no significant effect on these financial statements or disclosures thereof, are not listed in this condensed interim consolidated financial information.

5. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim consolidated financial information are the same as those applied in the preparation of the consolidated financial statements for the year ended December 31, 2009, except for the adoption of the following accounting policies:

- Leases, where the Group transfers substantially all the risks and rewards incidental to ownership of an asset to the lessee are classified as finance leases. A receivable is recognised at an amount equal to the present value of the lease payments including any guaranteed residual value. Finance lease receivables are included in advances to the customers.
- Amalgamation of ALL being a common control entity has been accounted for by applying Predecessor Value Method.
- SBP vide BSD circular letter No. 7 of 2010 dated April 20, 2010 has clarified that two statement approach shall be adopted in the preparation of quarterly, half yearly and annual financial statements as mentioned in the revised IAS-1 "Presentation of Financial Statements". Accordingly, the Bank has presented Profit and Loss account and Statement of Comprehensive Income separately in this condensed interim consolidated financial information. Further in accordance with this circular, the Bank has opted not to present the changes in fair value of available for sale securities in Statement of Comprehensive Income and accordingly such changes are included in surplus/ (deficit) on revaluation of available for sale securities.

Notes to the Condensed Interim Consolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

- Associates are those entities in which the Group has significant influence but not control. Investments in associates are accounted for using the equity method. Under the equity method of accounting, investments in associates are initially recorded at cost and thereafter the carrying amount of investment is increased or decreased to recognize the Bank's share of post acquisition profits or losses in the profit and loss account and its share of the post acquisition movement in reserves is recognised in reserves. When the Bank's share of losses exceeds its interest in the associates, the carrying amount of that interest is reduced to nil and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the investees.

6. ACCOUNTING ESTIMATES

The basis for accounting estimates adopted in the preparation of this condensed interim consolidated financial information are the same as those applied in the preparation of the financial statements of the Group for the year ended December 31, 2009.

7. FINANCIAL RISK MANAGEMENT

The financial risk management objective and policies adopted by the Group are consistent with that disclosed in the financial statements of the Group for the year ended December 31, 2009.

8. INVESTMENTS

	(Rupees in thousand)		
	Held by the Bank	Given as collateral	Total
As at June 30, 2010 - (Un-audited)	70,042,548	8,025,524	78,068,072
As at December 31, 2009 - (Audited)	62,370,371	4,515,246	66,885,617

8.1 Investments by type

	As at June 30, 2010		
	Held by the Bank	Given as collateral	Total
Held-for-trading securities	25,483	-	25,483
Available-for-sale securities	66,632,046	8,072,282	74,704,328
Held-to-maturity securities	4,092,734	-	4,092,734
Investment in an associated company	71,524	-	71,524
	70,821,787	8,072,282	78,894,069
Less: Provision for impairment in value of investments	(170,680)	-	(170,680)
Deficit on revaluation of available for sale securities - net	(608,559)	(46,758)	(655,317)
Investments - net of provision	70,042,548	8,025,524	78,068,072

Notes to the Condensed Interim Consolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

	(Un-audited) June 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
9. ADVANCES		
Loans, cash credits, running finances, etc.		
In Pakistan	128,804,331	126,000,719
Outside Pakistan	2,137,728	2,106,040
	130,942,059	128,106,759
Lease Financing - In Pakistan	9,604,133	-
Ijarah Financing - In Pakistan	1,399,266	1,635,158
Net book value of assets / investments in Ijarah under IFAS 2		
In Pakistan - note 9.1	317,133	281,514
Bills discounted and purchased (excluding treasury bills)		
Payable in Pakistan	10,765,496	9,582,481
Payable outside Pakistan	6,557,586	8,027,833
	17,323,082	17,610,314
Advances - gross	159,585,673	147,633,745
Provision for non-performing advances - note 9.2		
Specific provision	(13,743,173)	(11,658,161)
General provision	(622,133)	(585,642)
General provision against consumer loans	(336,281)	(350,041)
	(14,701,587)	(12,593,844)
Advances - net of provision	144,884,086	135,039,901

9.1 Net book value of assets / investments in Ijarah under "Islamic Financial Accounting Standard 2 Ijarah" (IFAS-2) is net of depreciation of Rs 73,556 thousand (December 31, 2009: Rs 38,574 thousand)

9.2 Particulars of provision against non-performing advances

	(Un-audited)				(Audited)			
	June 30, 2010				December 31, 2009			
	Specific	General	Consumer	Total	Specific	General	Consumer	Total
	Financing-General				Financing-General			
	(Rupees in thousand)				(Rupees in thousand)			
Opening balance	11,658,161	585,642	350,041	12,593,844	10,025,157	573,390	414,184	11,012,731
Adjustment of potential lease losses - note 9.4	1,224,901	-	44,107	1,269,008	-	-	-	-
Charge for the period / year	1,608,999	86,308	-	1,695,307	3,639,565	221,248	2,146	3,862,959
Reversal for the period / year	(648,267)	(49,817)	(57,867)	(755,951)	(1,263,297)	(208,996)	(66,289)	(1,538,582)
Net charge / (reversal) for the period / year	960,732	36,491	(57,867)	939,356	2,376,268	12,252	(64,143)	2,324,377
Reversal of provision on rescheduled / restructured classified advances - note 16.1	(70,154)	-	-	(70,154)	-	-	-	-
Amounts written off	(30,467)	-	-	(30,467)	(743,264)	-	-	(743,264)
Closing balance	13,743,173	622,133	336,281	14,701,587	11,658,161	585,642	350,041	12,593,844

Notes to the Condensed Interim Consolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

- 9.3 The State Bank of Pakistan amended the Prudential Regulations vide BSD Circular No. 2 of 2010 dated June 3, 2010 in relation to provision for loans and advances, thereby allowing benefit of 40% of Forced Sale Value (FSV) of pledged stocks, mortgaged residential, commercial and industrial properties (land and building only) held as collateral against non-performing advances. The FSV benefit has resulted in reduced charge for specific provision for the half year by Rs 82,565 thousand. The FSV benefit recognised in these financial statements is not available for payment of cash or stock dividend. Had the FSV benefit not recognised, profit before tax for the half year and profit after tax for the half year would have been lower by Rs. 82,565 thousand and Rs. 53,667 thousand respectively.
- 9.4 Adjustment for potential lease losses represents provisions made against lease financing transferred to the Bank upon amalgamation of ALL.
- 9.5 Advances include Rs. 19,497,995 thousand (December 31, 2009: Rs. 17,725,451 thousand) which have been placed under non-performing status. These include Rs 1,730,957 thousand relating to the business of formerly ALL which stands amalgamated with the Bank with effect from March 3, 2010. The category of classification is as detailed below:

Category of classification	June 30, 2010 - (Un-audited)				
	Classified Advances			Provision	Provision
	Domestic	Overseas	Total	Required	Held
	(Rupees in thousand)				
Other Assets Especially Mentioned - note 9.5.1	88,828	-	88,828	-	-
Substandard	1,797,830	-	1,797,830	363,338	363,338
Doubtful	1,369,441	-	1,369,441	293,569	293,569
Loss	16,241,896	-	16,241,896	13,086,266	13,086,266
	<u>19,497,995</u>	<u>-</u>	<u>19,497,995</u>	<u>13,743,173</u>	<u>13,743,173</u>

Category of classification	June 30, 2010 - (Un-audited)				
	Classified Advances			Provision	Provision
	Domestic	Overseas	Total	Required	Held
	(Rupees in thousand)				
Other Assets Especially Mentioned - note 9.5.1	73,966	-	73,966	-	-
Substandard	639,784	-	639,784	155,630	155,630
Doubtful	3,490,038	-	3,490,038	688,926	688,926
Loss	13,521,663	-	13,521,663	10,813,605	10,813,605
	<u>17,725,451</u>	<u>-</u>	<u>17,725,451</u>	<u>11,658,161</u>	<u>11,658,161</u>

- 9.5.1 This represents classification made for agricultural finances as per the requirement of the Prudential Regulation for Agricultural Financing issued by the State Bank of Pakistan.

	(Un-audited)	(Audited)
	June 30, 2010	December 31, 2009
	(Rupees in thousand)	
10. OPERATING FIXED ASSETS		
Capital work-in-progress	1,879,455	1,489,772
Property and equipment - note 10.1	8,033,472	8,392,779
Intangible assets	87,141	34,641
	<u>10,000,068</u>	<u>9,917,192</u>

Notes to the Condensed Interim Consolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

	<u>(Un-audited)</u>	<u>(Audited)</u>
	June 30, 2010	December 31, 2009
	(Rupees in thousand)	
10.1 Property and equipment		
Book value at beginning of the period / year	8,392,779	7,073,403
Book value of ALL assets merged during the period	60,327	-
Book value of assets transferred to other assets	(579,882)	-
Cost of additions during the period / year	524,673	1,990,435
Book value of deletions during the period / year	(27,668)	(13,875)
Depreciation charge for the period / year	(336,757)	(657,184)
Book value at end of the period / year	<u>8,033,472</u>	<u>8,392,779</u>
11. This includes the effect of non-banking assets acquired in satisfaction of claims amounting to Rs. 2,122,231 thousand (December 31, 2009: Nil).		
	<u>(Un-audited)</u>	<u>(Audited)</u>
	June 30, 2010	December 31, 2009
	(Rupees in thousand)	
12. BORROWINGS		
Secured		
Borrowings from the State Bank of Pakistan:		
- Export refinance scheme	11,349,827	11,920,153
- Long term financing of export oriented projects	1,560,707	1,780,058
- Repurchase agreement borrowings (repo)	8,455,665	4,473,167
Unsecured		
- Call borrowings	2,700,000	970,000
	<u>24,066,199</u>	<u>19,143,378</u>
Outside Pakistan - foreign currencies		
- Overdrawn nostro accounts	441	156,785
	<u>24,066,640</u>	<u>19,300,163</u>
13. DEPOSITS AND OTHER ACCOUNTS		
Customers		
Fixed deposits	55,603,272	47,689,401
Savings deposits	117,100,142	110,245,202
Current accounts - non-remunerative	46,348,033	44,335,822
Special exporters' account	81,811	21,743
Margin accounts	2,052,799	1,853,597
Others	323,253	268,063
Financial institutions		
Remunerative deposits	185,975	1,494,658
Non-Remunerative deposits	2,932	4,417
	<u>221,698,217</u>	<u>205,912,903</u>

Notes to the Condensed Interim Consolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

	(Un-audited) June 30, 2010	(Audited) December 31, 2009
(Rupees in thousand)		
14. DEFERRED TAX LIABILITIES - NET		
Deferred credits / (debits) arising due to:		
Accelerated tax depreciation	648,964	661,212
Provision against non performing advances		
- excess of 1% of total advances	-	(275,021)
- classified in sub-standard category	(94,510)	(21,812)
Unused tax losses	-	(12,126)
Excess of accounting book value of leased assets over leased liabilities	-	498
Pre - commencement expenditure of AIML	-	(186)
Provision for staff gratuity and compensated absences of AIML	-	(559)
Deferred tax assets not recognised by AIML	-	9,797
Deficit on revaluation of securities	(229,361)	(27,878)
	<u>325,093</u>	<u>333,925</u>

15. This includes the effect of Lease Key Money of Rs. 3,442,372 thousand as a result of amalgamation of Askari Leasing Limited with and into the Bank during the period.

16. RESERVES	Share premium	Statutory	Capital	General	(Un-audited)	(Audited)
	account	reserves	reserves	reserve	June 30, 2010	December 31, 2009
(Rupees in thousand)						
Balance at the beginning of period / year	-	3,134,270	-	4,100,048	7,234,318	7,689,227
Reserves arisen under scheme of amalgamation	234,669	-	-	161,159	395,828	-
Transfer from profit and loss account	-	-	-	856,439	856,439	559,784
Utilized for issuance of bonus shares	-	-	-	(1,071,240)	(1,071,240)	(1,014,693)
Effect of rescheduled / restructured classified advances - note 16.1	-	-	70,154	-	70,154	-
Balance at end of period / year	<u>234,669</u>	<u>3,134,270</u>	<u>70,154</u>	<u>4,046,406</u>	<u>7,485,499</u>	<u>7,234,318</u>

16.1 This represents reserve created in compliance with BSD Circular No. 10 dated October 20, 2009 issued by the State Bank of Pakistan to account for the effect of provision reversed on restructuring / rescheduling of classified advances overdue for less than one year. This reserve is not available for payment of cash or stock dividend.

16.2 General reserve as at June 30, 2010 include Rs 2,295,625 thousand (December 31, 2009: 2,241,958 thousand) in respect of net of tax benefit of 40% of Forced Sale Value (FSV) of pledged stocks, mortgaged residential, commercial, industrial properties (land and building only) held as collateral against non-performing advances allowed under BSD circular No 2 of 2010 dated June 3, 2010 and referred in note 9.3 above. Reserves to that extent are not available for distribution by way of cash or bonus shares.

	(Un-audited) June 30, 2010	(Audited) December 31, 2009
(Rupees in thousand)		
17. SURPLUS ON REVALUATION OF ASSETS		
Surplus on revaluation of land	1,858,156	1,858,156
(Deficit) / surplus on revaluation of available for sale securities		
i) Federal Government securities	(188,218)	(88,010)
ii) Listed shares	(330,565)	89,852
iii) Other securities	(136,534)	(81,492)
	(655,317)	(79,650)
Less: Related deferred tax effect	229,361	27,878
	(425,956)	(51,772)
	<u>1,432,200</u>	<u>1,806,384</u>

Notes to the Condensed Interim Consolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

	(Un-audited) June 30, 2010	(Audited) December 31, 2009
18. CONTINGENCIES AND COMMITMENTS	(Rupees in thousand)	
18.1 Direct credit substitutes		
Government	2,758,886	2,755,086
Others	7,335,086	6,862,016
	<u>10,093,972</u>	<u>9,617,102</u>
18.2 Transaction-related contingent liabilities		
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	7,135	12,354
Guarantees given, favouring:		
Government	50,744,956	56,911,331
Banks and other financial institutions	931,801	1,083,718
Others	11,090,550	10,404,884
	<u>62,767,307</u>	<u>68,399,933</u>
	<u>62,774,442</u>	<u>68,412,287</u>
18.3 Trade-related contingent liabilities	<u>33,896,104</u>	<u>25,410,721</u>
18.4 Other Contingencies		
This represents certain claims filed by third parties against the Bank, which are being contested in the Courts of law. 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.	<u>3,350,795</u>	<u>3,134,363</u>
18.5 Tax contingencies		
i) For the assessments carried out to date, approximate tax demand of Rs. 3,393 million relates to provision against non performing loans (NPLs), and provision for diminution in the value of investments. The Income Tax Appellate Tribunal (ITAT) upto tax year 2006 has decided appeals in favour of the Bank on the issue of provision against NPLs, while given the appeal effect order on the issue of diminution in value of investment the taxation authority has disallowed the claim against which, the Bank is in appeal with Commissioner Inland Revenue (Appeals). The Income Tax Department has filed reference applications before the High Court on the above issues which have not been admitted for regular hearing till the date of issue of this condensed interim unconsolidated financial information. The management of the Bank is hopeful that High Court will uphold the decision of Appellate Authorities. For Tax Year 2008 and Tax Year 2009 the appeals are pending before ITAT.		
Notwithstanding the above, should these contingencies materialize at a later stage; these will give rise to a deferred tax debit being a timing difference in nature, as the Bank will not be required to pay tax on future realization, if any, of these receivables.		
ii) The department issued re-amended assessment orders for Tax years 2005 to 2008 on the issue of taxing commission and brokerage income at corporate tax rate instead of under Final Tax Regime and allocation of expenditure to dividend / capital gains raising tax demand of Rs. 681 million. Such issues however have been decided in the Bank's favour by the Commissioner of Income Tax (Appeals) for Tax year 2008 except on the issue of allocation of financial expenses. The Bank filed appeals against the orders before ITAT in respect of tax years 2005 to 2008. The management is hopeful that issues in appeals will ultimately be decided in the Bank's favour.		

Notes to the Condensed Interim Consolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

- (iii) Consequent upon the amalgamation with and into the Bank, the outstanding tax issues relating to ALL are as follows:
For and upto assessment years 2002-2003 reference application filed by the tax authorities on computation of lease income are pending at the High Court. This has a potential tax exposure of Rs 175 million, however it is not likely to materialise in view of favorable decisions in parallel case.

Appeals have been filed to ITAT for the tax years 2003 to 2007 against the disallowance of "initial allowance on lease vehicle" by the tax authorities, related tax demand is Rs 194 million.

For and upto assessment year 2002-2003 and tax years 2003, 2004 and 2007 the department has filed appeals to ITAT against the decision of Commissioner (Appeals), that minimum tax was not chargeable on lease rentals / income. The related tax demand is Rs 68.50 million.

The above tax demands have been fully provided for in this condensed interim unconsolidated financial information.

	(Un-audited) June 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
18.6 Commitments in respect of forward lending		
Commitment against "Repo" transactions		
Purchase and resale agreements	5,075,211	3,922,616
Sale and repurchase agreements	8,512,440	4,493,702
18.7 Commitments in respect of forward exchange contracts		
Purchase	11,796,141	24,552,607
Sale	5,026,321	17,646,611
18.8 Commitments for acquisition of operating fixed assets	136,901	462,763
18.9 Commitments to extend credit		
The Bank makes commitments to extend credit in the normal course of its business but these being revocable commitments do not attract any significant penalty or expense if the facility is unilaterally withdrawn except for	671,140	2,332,650
18.10 Other commitments		
This represent participation in the equity of proposed Mortgage Refinance Company	350,000	-
18.11 Bills for collection		
Payable in Pakistan	3,639,534	5,626,908
Payable outside Pakistan	11,847,449	10,673,130
	15,486,983	16,300,038

	(Un-audited) June 30, 2009		(Un-audited) June 30, 2009	
	For the quarter ended	For the half year ended	For the quarter ended	For the half year ended
	(Rupees in thousand)		(Rupees in thousand)	
19. GAIN ON SALE OF SECURITIES				
Gain on sale of Government securities	8,759	28,307	8,373	10,123
Gain on sale of other investments	75,675	223,867	5,678	1,371
	84,434	252,174	14,051	11,494

Notes to the Condensed Interim Consolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

20. SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES

The segment analysis with respect to business activity is as follows:-

	Corporate Finance	Trading and Sales	Retail Banking	Commercial Banking	Payment and Settlement	Agency Services	Assets Management	Retail Brokerage	Sub-Ordinated Loans
Rupees in Thousand									
For the half year ended June 30, 2010 - (Un-audited)									
Total income	1,464	36,422	1,352,119	13,134,182	26,648	6,747	27,023	5,992	-
Total expenses	397	9,868	711,008	12,310,217	7,220	1,828	59,343	9,181	432,140
Net income / (loss)	1,067	26,554	641,111	823,965	19,428	4,919	(32,320)	(3,189)	(432,140)
For the half year ended June 30, 2009 - (Un-audited)									
Total income	2,824	146,397	1,417,405	10,519,349	28,730	6,281	40,000	8,590	-
Total expenses	782	40,528	578,537	10,372,525	7,953	1,739	51,916	6,487	238,336
Net income / (loss)	2,042	105,869	838,868	146,824	20,777	4,542	(11,916)	(2,103)	(238,336)
As at June 30, 2010 - (Un-audited)									
Segment Assets (Gross)	1,609	41,978	20,612,293	274,114,130	29,280	7,413	149,177	133,506	-
Segment Non Performing Loans	-	-	3,685,191	15,812,804	-	-	-	-	-
Segment Provision Required	-	-	2,603,105	12,417,645	-	-	-	-	-
Segment Liabilities	38	983	10,982,113	246,783,574	685	174	26,444	20,315	6,164,104
Segment return on net assets (%)	0.00%	0.01%	0.51%	4.92%	0.01%	0.00%	0.01%	0.00%	0.00%
Segment cost of funds (%)	0.00%	0.00%	0.28%	4.89%	0.00%	0.00%	0.02%	0.17%	0.17%
As at December 31, 2009 - (Audited)									
Segment Assets (Gross)	68,705	232,274	18,285,963	248,263,917	45,108	6,486	125,045	83,597	-
Segment Non Performing Loans	-	-	2,641,129	15,084,322	-	-	-	-	-
Segment Provision Required	-	-	2,473,403	10,284,254	-	-	-	-	-
Segment Liabilities	792	2,680	9,132,424	224,016,006	520	75	22,819	21,697	6,168,554
Segment return on net assets (%)	0.06%	0.10%	1.25%	9.52%	0.04%	0.01%	0.03%	0.01%	0.00%
Segment cost of funds (%)	0.02%	0.03%	0.34%	10.26%	0.01%	0.00%	0.01%	0.00%	0.26%

21. RELATED PARTY TRANSACTIONS

Army Welfare Trust (AWT) held 50.57% (December 31, 2009: 50.17%) of the Group's share capital at the period end, therefore, all subsidiaries and associated undertakings of AWT are related parties of the Group. Also, the Group has related party relationships with its directors, key management personnel, entities over which the directors are able to exercise significant influence and employees' funds.

Banking transactions with the related parties are executed substantially on the same terms, including mark-up rates and collateral, as those prevailing at the time for comparable transactions with unrelated parties and do not involve more than normal risk (i.e. under the comparable uncontrolled price method) other than those under terms of employment.

Notes to the Condensed Interim Consolidated Financial Information (Un-audited)

For the half year ended June 30, 2010

Details of transactions with related parties during the half year and balances as at June 30, 2010, are as follows:

	June 30, 2010 - (Un-audited)						December 31, 2009 - (Audited)					
	Parent	Key management personnel	Directors	Companies with common directorship, having equity under 20%	Associated Company	Employee Funds	Parent	Key management personnel	Directors	Companies with common directorship, having equity under 20%	Associated Company	Employee Funds
Balances outstanding as at												
- Advances	-	110,378	125	467	-	-	-	39,550	10	388,320	-	-
- Deposits	7,822,494	23,927	23,451	237,307	41,821	48,167	1,248,774	29,867	22,986	556,486	-	70,085
- Outstanding commitments and contingent liabilities for irrevocable commitments and contingencies	-	-	-	7,135	-	-	-	-	-	13,854	-	-
- Investment in shares / Lendings - at cost	-	-	-	1,717,816	71,524	-	-	-	-	1,598,268	-	-
- Reimbursable expenses on behalf of Askari Income Fund (AIF)	-	-	-	1,289	-	-	-	-	-	5,285	-	-
- Management fee and commission receivable from Askari Income Fund	-	-	-	1,739	-	-	-	-	-	3,591	-	-
- Reimbursable expenses on behalf of Askari Asset Allocation Fund (AAAF)	-	-	-	103	-	-	-	-	-	-	-	-
- Management fee and commission receivable from Askari Asset Allocation Fund	-	-	-	563	-	-	-	-	-	730	-	-
- Reimbursable expenses on behalf of Askari Islamic Income Fund (AIIF)	-	-	-	2,476	-	-	-	-	-	1,100	-	-
- Management fee and commission receivable from Askari Islamic Income Fund	-	-	-	9	-	-	-	-	-	144	-	-
- Reimbursable expenses on behalf of Askari Islamic Asset Allocation Fund (AIAAF)	-	-	-	1,196	-	-	-	-	-	1,100	-	-
- Management fee and commission receivable from Askari Islamic Asset Allocation Fund	-	-	-	279	-	-	-	-	-	211	-	-
- Reimbursable expenses on behalf of Askari Sovereign Cash Fund (ASCF)	-	-	-	2,055	-	-	-	-	-	1,250	-	-
- Management fee and commission receivable from Askari Sovereign Cash Fund	-	-	-	59	-	-	-	-	-	-	-	-
- Pre-paid insurance premium by AIML	-	-	-	247	-	-	-	-	-	-	-	-
- Payable to employee funds of AIML	-	-	-	-	-	6,145	-	-	-	-	-	-
- Receivable from employee funds of AIML	-	-	-	-	-	30	-	-	-	-	-	-
Transactions during the half year ended												
- Mark-up / interest earned	-	1,198	69	13,544	-	-	-	410	-	59,831	-	-
- Net mark-up / interest expensed	365,021	584	1,187	32,222	1,591	1,050	46,585	1,881	191	27,694	-	718
- Contributions to employees' funds	-	-	-	-	-	185,593	-	-	-	-	-	151,652
- Rent of property / service charges paid	43,728	-	-	18,808	-	-	43,150	-	-	22,203	-	-
- Rent of property / service charges received	-	-	-	-	-	-	-	6,553	-	12,027	-	-
- Remuneration paid	-	92,078	-	-	-	-	-	50,643	-	-	-	-
- Post employment benefits	-	7,000	-	-	-	-	-	4,960	-	-	-	-
- Insurance premium paid	-	-	-	684	25,361	-	-	-	-	15,476	-	-
- Insurance claims received	-	-	-	-	1,021	-	-	-	-	1,752	-	-
- Security services cost	-	-	-	92,524	-	-	-	-	-	69,182	-	-
- Investment in units of AIF by AIML	-	-	-	24,000	-	-	-	-	-	-	-	-
- Redemption of units of AIF by AIML	-	-	-	50,000	-	-	-	-	-	-	-	-
- Fee, commission and brokerage income	-	-	-	-	-	-	-	-	-	-	-	-
- Remuneration received by AIML from AAAF, AIIF, AIAAF, AIIF and ASCF	4	-	-	391	-	-	90	-	-	26,325	-	-
- Expenses incurred by AIML from AAAF, AIF, AIAAF, AIIF and ASCF	-	-	-	26,122	-	-	-	-	-	29,798	-	-
- Fees paid	-	30	275	-	-	-	-	50	310	-	-	-

22. DATE OF AUTHORISATION

This condensed interim consolidated financial information was authorized for issue by the Board of Directors of the Bank in their meeting held on August 24, 2010.

- sd -
President & Chief Executive

- sd -
Director

- sd -
Director

- sd -
Chairman

Islamic Banking Business - Statement of Financial Position

As at June 30, 2010

Annexure
(1 of 2)

The Bank is operating 31 Islamic banking branches including 2 sub-branches at half year ended June 30, 2010.

	(Un-audited) June 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
ASSETS		
Cash and balances with treasury banks	634,123	655,346
Balances with and due from Financial Institutions	1,838,443	1,232,181
Investments	2,120,259	2,314,008
Financing and Receivables		
-Murahaba	357,250	650,043
-Ijarah	1,631,054	1,863,205
-Musharaka	-	-
-Diminishing Musharaka	1,823,988	3,323,294
-Salam	18,000	22,069
-Other Islamic Modes	19,358	13,681
Other assets	735,016	950,884
Total Assets	9,177,491	11,024,711
LIABILITIES		
Bills payable	134,438	77,331
Due to Financial Institutions	-	-
Deposits and other accounts		
-Current Accounts	1,341,819	935,296
-Saving Accounts	2,031,693	2,028,559
-Term Deposits	3,962,947	3,647,582
-Others	87,571	2,945
-Deposit from Financial Institutions - Remunerative	53,751	838,591
-Deposits from Financial Institutions - Non-remunerative	2,932	4,417
Due to Head Office	81,645	1,882,383
Other liabilities	696,654	689,235
	8,393,450	10,106,339
Net Assets	784,041	918,372
REPRESENTED BY		
Islamic Banking Fund	850,000	850,000
Reserves	-	-
Unappropriated/ Unremitted profit	(65,959)	68,372
	784,041	918,372
Surplus on revaluation of assets	-	-
	784,041	918,372
Remuneration to Shariah Advisor/Board	554	1,086
CHARITY FUND		
Opening Balance	2,371	487
Additions during the period / year	2,897	4,702
Payments/Utilization during the period / year	(1,834)	(2,818)
Closing Balance	3,434	2,371

Islamic Banking Business - Profit and Loss Accounts (Un-audited)
For the half year ended June 30, 2010

**Annexure
(2 of 2)**

	June 30, 2010	June 30, 2009
	(Rupees in thousand)	
Profit / return earned on financings, investments and placements	539,537	609,090
Return on deposits and other dues expensed	273,117	348,800
Net spread earned	266,420	260,290
Provision against non-performing financings	91,288	2,242
Provision against consumer financings	-	2,146
Provision for impairment in the value of investments	75,000	37,500
Bad debts written off directly	-	-
	166,288	41,888
Income after provisions	100,132	218,402
Other Income		
Fee, commission and brokerage Income	7,858	7,017
Dividend income	-	-
Income from dealing in foreign currencies	1,530	1,142
Capital gain on sale of securities	-	-
Unrealised gain / (loss) on revaluation of investments classified as held for trading	-	-
Other income	13,771	8,865
Total other income	23,159	17,024
	123,291	235,426
Other expenses		
Administrative expenses	257,622	184,918
Other provisions / write offs	-	-
Other charges	-	-
Total other expenses	257,622	184,918
	(134,331)	50,508
Extra Ordinary / unusual items	-	-
(Loss) / Profit before taxation	(134,331)	50,508

Branch Network

NORTH REGION ISLAMABAD – AREA

Aabpara

Plot No. 4, Ghousia Plaza, 18T Centre, Shahrah-e-Suharwardy, Aabpara, Islamabad.
PABX: (051) 2603036-38
Direct: (051) 2603034
Fax: (051) 2603041

Islamabad Stock Exchange

55-B, Ground Floor, Islamabad Stock Exchange Tower, Jinnah Avenue, Blue Area, Islamabad.
PABX: (051) 2894021 - 23
Direct: (051) 2894025
Fax: (051) 2894024

F-7 Markaz

13-I, F-7 Markaz, Jinnah Super Market, Islamabad.
PABX: (051) 2654412-15, 9102424,
Manager: (051) 2654032
Manager Ops: (051) 2654033
Credits: (051) 9102428
Incharge Gen Banking (051) 2654033
E-Rmitance: (051) 2653817
Fax: (051) 9222415

F-8 Markaz

Kiran Plaza, F-8 Markaz, Islamabad.
PABX: (051) 2817182-4
Direct: (051) 2817180
Fax: (051) 2817185

F-10 Markaz

Block 5-C, F-10 Markaz, Islamabad,
P.O. Box: 1324.
PABX: (051) 2199000
Manager: (051) 9267278
Manager Ops (051) 9267279
Fax: (051) 9267280

F-11 Markaz

Al-Karam Plaza, F-11 Markaz, Islamabad,
PABX: (051) 2114253 – 55
Direct: (051) 2114251-52
Fax: (051) 2114257

I-9 Industrial Area

Plot No. 408, Main Double Road, Sector I-9/3, Industrial Area, Islamabad.
PABX: (051) 4100811-3
Direct: (051) 4100818
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

G-8 Markaz

12 H-1, G-8 Markaz, Islamabad.
Manager: (051) 2256537
Manager Ops (051) 2256538
Accounts: (051) 2256539
Cash: (051) 2282084
Sys. Admin: (051) 2282083
Fax: (051) 2255761

Sabzi Mandi

Plot No. 3 – B, Razaq Plaza, Sabzi Mandi, Sector I – 11/4, Islamabad.
PABX: (051) 4438168 – 70
Direct: (051) 4438165-6
Fax: (051) 4438171

BARAKAHU

525 – Usman Plaza, Main Murree Road, Barakahu District Islamabad.
PABX: (051) 2233647-8
Direct: (051) 2233645
Fax (051) 2233649

(Sub-Branch)

Directorate General – ISI
Directorate General – Inter Services Intelligence (ISI),
Shahrah-e-Suharwardy, Islamabad
PABX: (051) 9215457-8
Fax: (051) 9215459

(Sub-Branch)

Capital Development Authority (CDA)
Old Naval Head Quarter, Melody Services Block, Sector G – 6, Islamabad
Direct: (051) 2603396
Fax: (051) 2603397
Mobile: 03018503993

(Sub-Branch)

Federal Government Employees Housing Foundation (FGEHF)
Plot no. 10, Basement, Mauve Area, Sector G-10/4, Islamabad
Direct: (051) 2100016
Fax: (051) 2100017

(Sub-Branch)

Overseas Pakistanis Foundation (OPF)
OPF Building, Ground Floor, Shahrah-e-Jamhuriat G-5/2, Islamabad
PABX: (051) 9214026 – 27
Direct: (051) 9214024
Fax: (051) 9214025

(Sub-Branch)

NESCOM
Plot No. 94, H – 11/4, Islamabad
Direct: (051) 4437309
Fax: (051) 4437308

(Sub-Branch)

NCP Complex
Room No. 01, BOQ Building, NCP Complex, Shahdara Road, Near QAU Campus
Isb. PABX: (051) 2077300 Ext 482
Direct: (051) 2077396
Fax: (051) 2077397

RWP I – AREA

Rawalpindi

AWT Plaza

AWT Plaza, The Mall, Rawalpindi. P.O. Box 1083,
PABX: (051) 9063150, Direct: (051) 9273178, 9063200
Fax: (051) 9273180, 051-9273175, 051-9273181

Chaklala Scheme-III

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

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

Satellite Town

Midway Centrum, 6th Road Crossing, Satellite Town, Main Murree Road, Rawalpindi.
PABX: (051) 9290262-5
Direct: (051) 9290244
Fax: (051) 9290270

Lalkurti

Khodim Hussain Road, Lalkurti, Rawalpindi
PABX: (051) 5121466-69
Direct: (051) 5519579
Fax: (051) 5121471

Shaheen Complex

Shaheen Complex, Rawal Road, Rawalpindi
PABX: (051) 9281377 – 79
Direct: (051) 9281375
Fax: (051) 9281380

WAH CANTT.

PDF Hotel, The Mall,
Wah Cantt.
PABX: (051) 4533272, 4533375
Direct: (051) 4533563
Fax: (051) 4533967

KAMRA

Cantonment Board,
Mini Plaza, G.T.Road,
Kamra
PABX: (057) 9317393 – 6
Direct (057) 9317390
Fax: (057) 9317392

PINDI GHEB

Main Katcheri Road,
Pindi Gheb
Direct (057) 2352043
PABX: (057) 2352045
Fax: (057) 2352046

(Sub-Branch)

Project Management Organization (PMO), TAXILA
Shop No. 1 to 3, Commercial Complex, Gulshan Colony,
PMO, Taxila
PABX: (051) 90652578
Direct: (051) 90652574

(Sub-Branch)

HAZROO
Main Hazroo Hattian Road, Near Bus Stand Hazroo, Hazroo
Direct: (057) 2313486
Fax: (057) 2313487

(Sub-Branch)

Chaklala Garrison, Rawalpindi
10 Corps Head Quarter, Chaklala Garrison, Rawalpindi
Mobile: (0321) 5246097

(Sub-Branch)

Kahota Research Laboratories (KRL), Rawalpindi
Kahota Research Laboratories (KRL), Qadeer Khan Road,
Near Chattri Chowk, Rawalpindi
PABX: 051-9268198-99
Dir: 051-9268195
Mobile: (0333) 5115358

(Sub-Branch)

Hamza Camp, Rawalpindi
Hamza Camp (Inside Premises), Faizabad, Murree Road,
Rawalpindi
Mobile: (0333) 5288280
Direct : (051) 4421965
Fax No. (051) 4855371

RWP II – AREA

Rawalpindi

Adyala Road

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

College Road

College Road, Rawalpindi.
PABX: (051) 5540234, 5540516
Direct: (051) 5540388
Fax: (051) 5540321

General Headquarters (GHQ)

Near Gate No. 7, GHQ, Rawalpindi.
PABX: (051) 9271739-40, 561-31192
Direct: (051) 9271738
Fax: (051) 9271541

DHA, Islamabad

DHA Mall, Jinnah Avenue, Defence Housing Authority,
Phase – I, (Morgah), Islamabad.
PABX: (051) 5788693-94
Direct: (051) 5788691
Fax: (051) 5788695

CHAKWAL

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

GUJAR KHAN

B-III-360/1, G.T. Road, Gujar Khan.
PABX: (0513) 515671-74
Direct: (0513) 515905
Fax: (0513) 515676
Plot No. 1 Bank Square, Chashma Barrage Colony,

CHASHMA

1, Bank Square, Chashma Barrage Colony,
D.I. Khan Road, Chashma, Distt Mianwali.
PABX: (0459) 241544
Direct: (0459) 241667
Fax: (0459) 242761

MIANWALI

Plot No. 55 & 56, Balla Khail Road, Mianwali
PABX: (0459)237903 – 4
Direct: (0459) 237901
Fax: (0459) 237905

KRL Sumbalgah

Kahota Research Laboratories
Shopping Colony Centre, Near Gate#1,
K-Location, Tehsil Kahota, Distt. Rawalpindi
Mob: 0345-5912008

(Sub-Branch)

Al-Shifa Eye Trust Hospital
Jhelum Road, Rawalpindi
Direct: (051) 5388018, 5488720
PABX: (051) 5487820-5 EXT-347,
Fax: (051)5488552

(Sub-Branch)

Engineering in Chief (E in C Branch), GHQ, Rawalpindi
Engineering in Chief (E in C Branch), General Head Quarter
(GHQ), R.A. Bazar, Rawalpindi
Direct: (051) 9271711
Fax: (051) 9171743

(Sub-Branch)

Bahria Town, Phase - VIII
Plot No. 35, Linear Commercial, Safari Valley, Bahria Town,
Phase - VIII, Rawalpindi
Mobile: (0300) 5143137

**AREA OFFICE PESHAWAR
PESHAWAR – AREA****ABBOTTABAD**

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

DERA ISMAIL KHAN

Kaif Gulbahar Building , A.Q. Khan Chowk,
Circular Road, Dera Ismail Khan.
PABX: (0966) 720180-81
Direct: (0966) 720178
Fax: (0966) 720184

MARDAN

The Mall, Mardan,
P.O. Box: 197.
PABX: (0937) 9230501-02
Direct: (0937) 9230500
Fax: (0937) 9230503

MINGORA , SWAT

Opposite Park Hotel,
Makaan Bagh , Saidu Sharif Road , Mingora - Swat.
PABX: (0946) 713358-59
Direct: (0946) 713356
Fax: (0946) 713361

NEWSHERA

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

HARIPUR

Shahrah-e-Hazara, Haripur
PABX: (0995) 627128 – 32
Direct: (0995) 616506
Fax: (0995) 616508

ALLAI

1 St Floor, New Saadat Market, Banna, Allai
Mobile : (0333) 5025995/ 0334-5582980

GILGIT

Main Bazar, Airport Road , Gilgit
PABX:(05811) 452023
Direct: (05811) 452021
Fax: (05811) 452026

PESHAWAR**Peshawar Cantt.**

3-9, Fakhr-e-Alam Road , Cantt. Plaza Branch, Peshawar .
P.O. Box: 606.
PABX: (091) 9212433-6
Direct: (091) 271653
Fax: (091) 5276391

Peshawar City

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

University Road

Block B, Al Haq Tower , Jahangirabad, University Road ,
Peshawar
PABX: (091) 9218587-90
Direct: (091) 9218594
Fax: (091) 9218591

(Sub-Branch)

Risalpur
Shop No. 105, 106 & 107, Cantt Plaza, Gate No. 4, Risalpur
Cantt, Tehsil & Distt Nowshera
Direct: 0923-631652/(0321) 9762340

AREA –AZAD KASHMIR**MIRPUR (AK)**

Plot No. 629-B, Jabber Tower, Bank Square Nangi, Mirpur,
Azad Kashmir
PABX: (05827) 445450 -2
Direct: (05827) 448393
Fax: (05827)448394

MUZAFARABAD (AK)

Main Secretariat Road,
Muzafarabad, AJ&K
PABX: (05822) 920480 & 920487
Direct: (05822) 920486
Fax: (05822) 920484

DADYAL (AK)

City Centre, Main Bazar,
Dadyal, AJ&K
PABX: (05827) 446502-03
Direct: (05827) 456607
Fax: (05827) 465605

CHAKSAWARI (AK)

Shahzad Hotel, Kotli Road, Chaksawari, AJ&K
PABX: (05827) 454735-36
Direct: (05827) 45470
Fax: (05827) 454737

JATLAN (AK)

Main Bazar, Jatlan, Azad Kashmir
PABX: (05827) 404346 – 47
Direct: (05827) 404351
Fax: (05827) 404348

JHELUM

Plot No. 225 & 226, Kohinoor Plaza,
Old G.T. Road, Jhelum Cantt.
PABX: (0544) 720053-55
Direct: (0544) 720051
Fax: (0544) 720060

KHARIAN

Raza Building, Main G.T. Road. Kharian
PABX: (053) 9240235-7
Direct: (053) 9240134
Fax: (053) 7536288

(Sub-Branch)

Chowk Shaheedan, Mirpur, Plot No. 51-B,
Nathia Building, Chowk Shaheedan,
Mirpur, Azad Kashmir
Direct: (05827) 435247
PABX: (05827) 435248
Fax: (05827) 435429

CENTRAL REGION**Area Office Lahore-I****Allama Iqbal Town**

14-Pak Block, Allama Iqbal
Town, Lahore
PABX: (042) 37494923-7
Dir: (042) 37494922
Fax: (042) 37494924

Gulberg

10-E/II, Main Boulevard
Gulberg-III, Lahore
PABX: (042) 99231336-37
Dir: (042) 99231330
Fax: (042) 99230035

Main Market, Gulberg-II

32-E, Main Market
Gulberg-II, Lahore
PABX: (042) 99268026-27
Dir: (042) 99268023
Fax: (042) 99268025

Cavalry Ground

2nd Floor, 23-Commercial Area
Cavalry Ground, Lahore
PABX: (042) 36610563-6
Dir: (042) 36676949
Fax: (042) 36610562

DHA-I

324-Z, Phase-II
DHA, Lahore
PABX: (042) 9264151-5
Dir: (042) 9264158
Fax: (042) 9264150

DHA-II

63-T Block, CCA, Phase-II, DHA, Lahore
PABX: (042) 35707558-59
Dir: (042) 35707556
Fax: (042) 35707563

Model Town

2-4, Central Commercial Market
Model Town, Lahore
PABX: (042) 5850575-6
Dir: (042) 5915494
Fax: (042) 5858564

Qartaba Chowk

100-D, Lytton Road, Near Qartaba Chowk,
Mazang, Lahore
PABX: (042) 37314500-5
Dir: (042) 37314502
Fax: (042) 37314555

Tufail Road

12-Tufail Road
Lahore Cantt
PABX: (042) 99220940-45
Dir: (042) 99220930
Fax: (042) 99220946-47

Zarar Shaheed Road

6-Block-B, Guldasth Town
Zarar Shaheed Road, Lahore
PABX: (042) 36632941-43
Dir: (042) 36632945
Fax: (042) 36632944

DHA-V

41-CCA, (Central Commercial Area)
Phase-V, DHA, Lahore
PABX: (042) 36183097
Dir: (042) 36183095
Fax: (042) 36183099

M. A Johar Town

473-Block G-III
M.A Johar Town, Lahore
PABX: (042) 35290434-6
Dir: (042) 35290440
Fax: (042) 35313569

Area Office Lahore-II**Badami Bagh**

165-B, Badami Bagh, Lahore
PABX: (042) 3772601-2
Dir: (042) 37721318
Fax: (042) 37704775

Circular Road

77-Circular Road, Lahore
PABX: (042) 37635920-22
Dir: (042) 37633702 & 37633694
Fax: (042) 37635919

Shad Bagh

Chowk Nakhuda, Umar Din Road
Wassanpura, Shad Bagh, Lahore
PABX: (042) 7289430 & 7285343
Dir: (042) 7604071
Fax: (042) 6264225

Shah Alam

5-C, Fawara Chowk
Shah Alam Market, Lahore
PABX: (042) 7642652-54
Dir: (042) 7642650
Fax: (042) 7642656

Ravi Road

35-Main Ravi Road, Lahore
PABX: (042) 7709873-4 & 7700516
Dir: (042) 7731000
Fax: (042) 7700517

Shahrah-e-Aiwan-e-Tijarat

7-A, Shahrah-e-Aiwan-e-Tijarat
Lahore
PABX: (042) 9203673-7
Dir: (042) 9203081
Fax: (042) 9203351

Shahdara

Opp. Darbar Allahoo Sheikhupura
Shahdara, Lahore
PABX: (042) 7919302-04
Dir: (042) 7919300
Fax: (042) 7919306

Urdu Bazar

6-Chatterjee Road, Faqir Plaza
Urdu Bazar, Lahore
PABX: (042) 7247762-5
Dir: (042) 7247771
Fax: (042) 7247766

Baghbanpura

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

Town Ship

48/10, B-I, Akbar Chowk
Township, Lahore
PABX: (042) 99262031-33
Dir: (042) 99262035
Fax: (042) 5124221

Bank Square, The Mall

47, Bank Square, The Mall
(Shahrah-e-Quaid-e-Azam) Lahore
PABX: (042) 7211851-55
Dir: (042) 7314196 & 7211860
Fax: (042) 7211865

Area Office Sahiwal**M. A Jinnah Road, Okara**

Chak # 2/42, M.A Jinnah Road
Tehsil & District, Okara
PABX: (044) 99200317-8
Dir: (044) 2550002
Fax: (044) 99200316

Okara Cantt

117-D, Shahrah-e-Quaid-e-Azam
Civil Area, Okara Cantt
PABX: (044) 2880358-9
Dir: (044) 2881644
Fax: (044) 2881740

Depalpur

Katthey Road, Depalpur
District Okara
PABX: (044) 4541543-4
Dir: (044) 4541541
Fax: (044) 4541545

Burewala

95/1 C, College Road, Burewala
PABX: (067) 3772206-8
Dir: (067) 3772252
Fax: (042) 3772204

Vehari

13-E Block, Karkhana Bazar, Vehari
PABX: (067) 3366718-19
Dir: (067) 3360727
Fax: (067) 3366720

Sahiwal

48/B-I, High Street, Sahiwal
PABX: (040) 4467738-39
Dir: (040) 4467748
Fax: (040) 4467746

Phool Nagar

Plot Khasta # 1193, Main Multan Road
District Kasur, Phool Nagar
PABX: (049) 4510437
Dir: (049) 4510431
Fax: (049) 4510436

Area Office Faisalabad**Jhang**

Church Road, Suddar, Jhang
PABX: (047) 9200383-4
Dir: (047) 9200380
Fax: (047) 9200385

Sargodha

80-Club Road, Old Civil Lines,
Sargodha
PABX: (048) 3725490,3725590
Dir: (048) 3722728, 3768410
Fax: (048) 3725240

Toba Tek Singh

596-Mahallah Chamra Mandi
Jhang Road, Toba Tek Singh
PABX: (046) 2516120-21
Dir: (046) 2516131
Fax: (046) 2516142

FAISALABAD**Khurrianwala**

Jhumra Road, Khurrianwala,
Tehsil Jaranwala,
District Faisalabad
PABX: (041) 4364029,4363229
Dir: (041) 4000029
Fax: (041) 4364030

Peoples Colony Faisalabad

Peoples Colony, Faisalabad
PABX: (041) 8739326-8
Dir: (041) 8739323
Fax: (041) 8739321

University Road Faisalabad

University Road, Faisalabad
PABX: (041) 9201008-11
Dir: (041) 9201001
Fax: (041) 9201006-7

Satayana Road Faisalabad

585-I, Block-B, Peoples Colony # 1
Satayana Road Faisalabad
PABX: (041) 8559205-7
Dir: (041) 8559101
Fax: (041) 8559204

Chiniot

Chah Dargahi Wala
Chiniot # 2, Chiniot
PABX: (047) 6336377-8
Dir: (047) 6336277
Fax: (047) 6336279

Pir Mahal

Rajana Road, Pir Mahal
District Toba Tek Singh
PABX: (046) 3366282-3
Dir: (046) 3366280
Fax: (046) 3366284

Bhalwal

Liaqat Shaheed Road, Bhalwal
PABX: (048) 6644695-6
Dir: (048) 6644693
Fax: (048) 6644699

Dijkot

Chak # 263 RB, Faisalabad Road
Dijkot, District Faisalabad
PABX: (041) 2672287
Dir: (041) 2672285
Fax: (041) 2672288

Area Office Gujranwala**Jalalpur Bhattian**

Ghalla Mandi, Jalalpur Bhattian
PABX: (0547) 501013-14
Dir: (0547) 501012
Fax: (0547) 501015

Lalamusa

G. T Road, Lalamusa
PABX: (0537) 519690-91
Dir: (0537) 519694
Fax: (0537) 519693

Mandi Bahauddin

Dr. Sakina Rizvi Road
Mandi Bahauddin
PABX: (0546) 600385-86
Dir: (0546) 600728
Fax: (0546) 6816083

Paris Road Sialkot

Paris Road Sialkot
P. O Box # 2890
PABX: (052) 4262806-8
Dir: (052) 9250672
Fax: (052) 4265532

Sialkot Cantt

Tariq Road, Sialkot Cantt
PABX: (052) 4299001-3
Dir: (052) 4299005
Fax: (052) 4299004

Sheikhupura

Property # B-IX-65-44, Main Lahore
Sargodha Road, Sheikhupura
PABX: (056) 3788031 & 3788071
Dir: (056) 3788037
Fax: (056) 3788084

Daska

Rest House Chowk, Gujranwala Road
Daska, District Sialkot
PABX: (052) 6615815-7
Dir: (052) 6613634
Fax: (052) 6615842

Kamonke

G. T Road, Kamonke
PABX: (055) 6816080-82
Dir: (055) 6816078
Fax: (055) 6816083

Gujranwala

G. T Road, Gujranwala
PABX: (055) 9200855-56
(055) 9200861-62
Dir: (055) 9200857
Fax: (055) 9200858

Gujranwala Cantt

Kent Plaza, Quaid-e-Azam
Avenue, Gujranwala Cantt
PABX: (055) 3865371-72
Dir: (055) 3865988
Fax: (055) 3865994

Gujrat

Hassan Plaza
G. T Road, Gujrat
PABX: (053) 3530164-65
Dir: (053) 3530178
Fax: (053) 3530179

Area Office Multan**Hasilpur**

Baldia Road, Hasilpur
PABX: (062) 2448030-2
Dir: (062) 2448002
Fax: (062) 2448035

Abdali Road Multan

64/A-1, Abdali Road Multan
PABX: (061) 9201391-94
Dir: (061) 9201399
Fax: (061) 9201395

Bosan Road Multan

Plot # 23, Near Multan Law
College, Bosan Road Multan
PABX: (061) 6510435-7
Dir: (061) 6510434
Fax: (061) 6510438

Rahim Yar Khan

Ashraf Complex, Model Town
Rahim Yar Khan
PABX: (068) 5879851-3
Dir: (068) 5879848
Fax: (068) 5879850

Sadiqabad

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

Dera Ghazi Khan

Jampur Road, Dera Ghazi Khan
PABX: (064) 9260669-70
Dir: (064) 9260675
Fax: (064) 9260674

Chowk Azam Layyah

Mahallah Aiwani Colony, Chowk Azam
Tehsil & District Layyah
PABX: (0606) 380112-3
Dir: (0606) 372321
Fax: (0606) 380114

Bahawalpur

1-Noor Mahal Road, Bahawalpur
PABX: (062) 9255320-22
Dir: (062) 9255325
Fax: (062) 9255324

Khanewal

DAHA Plaza, Chowk Markazi
Khanewal
PABX: (065) 9200971-74
Dir: (065) 9200277
Fax: (065) 9200273

Channi Goth

UCH Road, Channi Goth, Tehsil Ahmadpur
East, District Bahawalpur
PABX: (062) 2783008-9
Dir: (062) 2783444
Fax: (062) 2783010

Dera Ghazi Khan (Sub-Branch)

Shop # 1-2, Main Shopping Complex,
Dera Ghazi Khan Cantonment,
Dera Ghazi Khan
PABX: (0606) 380112-3
Dir: (0606) 372321
Fax: (0606) 380114

SOUTH REGION**KARACHI-I – AREA****Cloth Market**

Laxmidas Street, Karachi,
PABX: (021) 32472611-5
Direct: (021) 32472607
Fax: (021) 32472605

Jodia Bazar

Abdullah Mansion, Bombay Bazar,
Jodia Bazar, Karachi
PABX: (021) 32474851-55
Direct: (021) 32473498
Fax: (021) 32471224

M.A. Jinnah Road

Survey No. 4, Sheet No. RB-7, Aram Bagh Quarters,
M.A. Jinnah Road, Karachi.
PABX: (021) 32217531-34
Direct: (021) 32217490
Fax: (021) 32217494

Marriot Road

Rawalpindiwala Building,
Marriot Road, Market Quarters, Karachi.
PABX: (021) 32418425-28
Direct: (021) 32418420
Fax: (021) 32418429

New Challi

Abdullah Square Building,
Shahrah-e-Liaquat, New Challi, Karachi.
PABX: (021) 32471042-44
Direct: (021) 32471021
Fax: (021) 32471023

North Napier Road

Ishaq Chamber, North Napier Road, Karachi.
PABX: (021) 32549581-2
Direct: (021) 32549588
Fax: (021) 32549585

Saima Trade Tower

I.I. Chundrigar Road, Karachi.
P.O. Box 1096.
PABX: (021) 32630731-4,
(021) 32624316, 32634610
Direct: (021) 32624714, 32631178
Fax: (021) 32631176

Timber Market

Plot No. LA-7/116,
Siddiq Wahab Road, Timber Market, Lawrence Quarters,
Karachi.
PABX: (021) 32770784-85, 32770737
Direct: (021) 32770800
Fax: (021) 32770055

Karachi Stock Exchange

Office No. 55 & 56,
Old Stock Exchange Building, Karachi
PABX: (021) 32446050-51, 32446053-54
Direct: (021) 32446550
Fax: (021) 32446559

Paper Market

Plot No. 21, Friere Road,
Shahrah-e-Liaquat, Serai Quarter, Karachi
PABX: (021) 32600909 – 11
Direct: (021) 32600901
Fax: (021) 32600912

KARACHI-II – AREA**Badar Commercial Area**

29-C, Badar Commercial Area, Street No. 1,
Phase-V, DHA, Karachi - 75500.
PABX: (021) 35344175-77
Direct: (021) 35344171
Fax: (021) 35344174

Clifton

Marine Trade Centre, Block-9, Clifton, Karachi.
P.O. Box 13807.
PABX: (021) 35868551-4 & 35832916
Direct: (021) 35862868
Fax: (021) 35868555

Khayaban-e-Ittehad, DHA

Plot No. 25 – C, Khayaban-e-Ittehad, Phase – II
Extension, Defence Housing
Authority, (DHA), Karachi.
PABX: (021) 35387491 – 2
(021) 35384902 – 5
Direct: (021) 35387493
Fax: (021) 35387814

Korangi Industrial Area

Plot No. ST 2/3, Sector 23,
Main Korangi Road,
Korangi Industrial Area, Karachi.
PABX: (021) 35115024-25
Direct: (021) 35115020
Fax: (021) 35115027

Saddar

Sindh Small Industries Building, Regal Chowk, Saddar,
Karachi.
PABX: (021) 32762840-2, 32741396-7
Direct: (021) 32760506
Fax: (021) 32760992

Khayaban-e-Sehar

Plot No. 2C, Sehar Lane No. 04,
Khayaban-e-Sehar, DHA Phase – VII,
Karachi
PABX: (021) 35847012 – 13, 35847012 – 1,
35847251 – 52
Direct: (021) 35847446
Fax: (021) 35847022

DHA Phase – IV

9th Commercial Street, DHA Phase – IV, Karachi.
PABX: (021) 35313055 – 58
Direct: (021) 35313091
Fax: (021) 35313059

Bismillah Chowrangi, Korangi

R – 01, Sector No. 36 E, Bismillah Chowrangi, Area 5 D,
Korangi No. 06, Karachi.
PABX: (021) 35049330 – 31
Direct: (021) 35049210
Fax: (021) 35049352

Khayaban-e-Bakhari, DHA Phase – VI

43 – C, Khayaban-e-Bakhari, DHA Phase – VI, Karachi.
PABX: (021) 35242747 – 50
Direct: (021) 35242745
Fax: (021) 35242754

(Sub-Branch)

PIA, Korangi
St: 7, 7 – A, Sector Pakistan Tanners Association, Korangi
Industrial Area, Karachi
Direct: (021) 35116120
Fax: (021) 35116121

KARACHI-III – AREA**Atrium Mall**

249- Staff Lines,
Fatima Jinnah Road, Karachi.
PABX: (021) 35650953, 35651046,
(021) 35651048, 35651091
Direct: (021) 35650940
Fax: (021) 35651207

Bahadurabad

Zeenat Terrace, Block No. 3,
Bahadur Jang Society,
Bahadurabad, Karachi.
PABX: (021) 99232565-68
Direct: (021) 99232569
Fax: (021) 99232574

Federal B Area

Plot No. ST-2/B, Block No. 14,
Al-Siraj Square,
Federal B Area, Karachi.
PABX No. (021) 36806091-92
Direct: (021) 36806152
Fax: (021) 36806095

Malir Cantt.

Malir Cantt. Karachi.
PABX: (021) 34491603 – 7
Direct: (021) 34491601
Fax: (021) 34491609

Marston Road

Shafiq Shopping Plaza,
Marston Road, Karachi.
PABX: (021) 32745722-4
Direct: (021) 32745772
Fax: (021) 32745644

Shaheed-e-Millat

A/22, Block No. 7 & 8, Anum Pride,
K.C.H.S Commercial Area,
Main Shaheed-e-Millat Road, Karachi.
PABX: (021) 34392875-76 & 34392887
Direct: (021) 34392850
Fax: (021) 34392886

Shahrah-e-Faisal

11-A, Progressive Square, Block 6,
P.E.C.H.S., Karachi.
PABX: (021) 34520026-9
Direct: (021) 34526640
Fax: (021) 34520030

Tariq Road

Plot No. 299 – C & 300 – C, Block No. 2, P.E.C.H.S, Main
Tariq Road, Karachi
PABX: (021) 34301888-95,
Direct: (021) 34301887
Fax: (021) 34301896

MAKRO Saddar

148/1, Opposite 603 Workshop, Mubarak Shaheed Road,
Saddar, Karachi
PABX: (021) 32792473 – 79
Direct: (021) 32792471
Fax: (021) 32792480

Mehmoodabad

Plot No. 1045, Street No. 4, Mehmoodabad, Karachi
PABX: (021) 35315725 – 27
Direct: (021) 35315729
Fax: (021) 35315728

(Sub-Branch)

SBTE, Karachi
Plot No. ST-22, Block-6,
Sindh Board of Technical Education (SBTE),
Gulshan-e-Iqbal, Karachi
Direct: (021) 34974230
Fax: (021) 34974239

KARACHI-IV – AREA**Bohra Pir**

Plot No. 22/1, Princess Street, Bohra Pir, Ranchor Line,
Karachi.
PABX: (021) 32744768-69
Direct: (021) 32745961
Fax: (021) 32744779

Gabal Town

Plot No. 1, Sector 12-B,
North Karachi Industrial Area, Karachi
PABX: (021) 36950330-31
Direct: (021) 36950337
Fax: (021) 36950335

Gulistan-e-Jauhar

Asia Pacific Trade Centre,
Rashid Minhas Road,
Karachi. P.O. Box: 75290.
PABX: (021) 34632500-04
Direct: (021) 34630166
Fax: (021) 34632505

Gulshan-e-Iqbal

University Road,
Gulshan-e-Iqbal, Karachi.
PABX: (021) 99244365-69
Direct: (021) 99244361
Fax: (021) 99244364

Hydri North Nazimabad

Plot No. 5F/14-18, Al Burhan Arcade,
Block-E, Barkat-e-Hydri,
North Nazimabad, Karachi.
PABX: (021) 36632904-05
Direct: (021) 36632930
Fax: (021) 36632922

Metroville

G-50, Block – 3, Metroville, Karachi.
PABX: (021) 36762532-4
Direct: (021) 36762541
Fax: (021) 36762527

S.I.T.E.

B-17, Estate Avenue, S.I.T.E, Karachi.
PABX: (021) 32585914-17
Direct: (021) 32585911
Fax: (021) 32585525

Manghopir

Plot No. ST – 2, Islamia Colony No. 1, Manghopir, Karachi
PABX: (021) 36697208
Direct: (021) 36661654
Fax: (021) 36696685

Gulshan Chowrangi, Gulshan-e-Iqbal

Plot No. FL-3/TH-8, KDA Scheme – 24, Allama Shabir
Ahmed Usmani Road, Block – 3, Gulshan Chowrangi,
Gulshan-e-Iqbal, Karachi
PABX: (021) 34834082 – 88
Direct: (021) 34834080
Fax: (021) 34834089

Nagan Chowrangi

R – 429, Sector 11/C-1, North Karachi Township,
Karachi
PABX: (021) 36950020 – 25
Direct: (021) 36950015
Fax: (021) 36950026

(Sub-Branch)

Stadium Road, Gulshan-e-Iqbal
Plot No. ST-2D, Block - 17, Indus Institute of Higher
Education, Gulshan-e-Iqbal, Karachi
Direct: (021) 34974260
Fax: (021) 34974261

HYDERABAD - AREA**DAHARKI**

1276, Main Road, Zafar Bazar,
Daharki, Distt. Ghotki.
PABX: (0723) 641260
Direct: (0723) 641626
Fax: (0723) 642260

GHOTKI

Plot No. D-9, Deh Odher Wali, Qadirpur Road,
Opposite Town Committee, Ghotki.
PABX: (0723) 600500
Direct: (0723) 600707
Fax: (0723) 600526

HYDERABAD

Saddar
332-333, Saddar Bazar, Hyderabad. P.O Box 470.
PABX: (022) 2783615-16, 2783618
Direct: (022) 2784852
Fax: (022) 2783617

Shahrah-e-Noor Muhammad Market,

C.S. Nos. 2611/1&2611/2
Shahrah-e-Noor Muhammad
Market, Hyderabad
PABX: (022) 2613192-93
Direct: (022) 2611590
Fax: (022) 263191

JACOBABAD

Ward No. 05, Quaid-e-Azam Road, Jacobabad.
PABX: (0722) 651867 – 68
Direct: (0722) 652266
Fax: (0722) 650344

KANDHKOT

Plot No. 29/1, Tower Road, Kandhkot
PABX: (0722) 572361 & 572367
Direct: (0722) 571644
Fax: (0722) 573788

LARKANA

Bunder Road, Larkana.
PABX: (074) 4053823-24,
(074) 4045381-2
Direct: (074) 4053676
Fax: (074) 4045371

MIRPURKHAS

C.S. 835, Ward B, M.A. Jinnah Road, Mirpurkhas.
PABX: (0233) 929031-32
Direct: (0233) 9290333
Fax: (0233) 9290335

NAWABSHAH

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

SUKKUR

Sarafa Bazar, Sukkur.
PABX: (071) 5628267-8
Direct: (071) 5627247
Fax: (071) 5627219

TANDO ALLAHYAR

City Survey No. 1610/12.
Ward "B", Quaimabad,
Tando Allahyar
PABX: (022) 3899223 – 26
Direct: (022) 3892963
Fax: (022) 3892962

KHAIRPUR

Plot No. B-265 (T-342-A),
C.S. No. 46, Mullah New Gohi, Katchery Road, Khairpur
PABX: (0243) 553913 – 4
Direct: (0243) 715903
Fax: (0243) 553915

SHIKARPUR

Plot No. 5/137/1, 138, Circular Road, Store Ganj, Shikarpur
PABX: (0726) 513258 – 9
Direct: (0726) 513261
Fax: (0726) 513260

PAK CAMP, PETARO

Pak Camp, Tufail Road, Petaro, Tehsil Kotli, District Jamshoro
Mobile: (0300) 3033226

QUETTA – AREA**Can't.**

Bolan Complex, Chilton Road, Quetta Can't.
PABX: (081) 2882101-102
Direct: (081) 2882105
Fax: (081) 2882100

Hazar Ganji

Fruit Market, Hazar Ganji, Quetta.
PABX: (081) 2460808
Direct: (081) 2460806
Fax: (081) 2460807

M.A. Jinnah Road

M.A. Jinnah Road, Quetta.
PABX: (081) 2843751-2
Direct: (081) 2844374
Fax: (081) 2824602

Masjid Road

Cut Piece Gali No. 7,
Cloth Market, Quetta - 87300.
PABX: (081) 2824008-09
Direct: (081) 2824004
Fax: (081) 2845227

Meezan Chowk

Liaqat Bazar, Meezan Chowk, Quetta.
PABX: (081) 2668386-87
Direct: (081) 2665985
Fax: (081) 2668389

Satellite Town

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

Samungly Road

Plot No. 01, Shop No. 1 to 5, Night Star Complex, Samungly
Road, Quetta.
PABX: (081) 2870171-6
Fax: (081) 2870177

CHAMAN

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

GAWADAR

Airport Road, Gawadar.
PABX: (0864) 211357-60
Direct: (0864) 211357
Fax: (0864) 211358

CORPORATE BANKING**Karachi**

Bahria Complex, Karachi
Ground Floor, Bahria Complex-III
Maulvi Tamizuddin Road, Karachi.
PABX: (021) 35615289-96
Direct: (021) 35615306
Fax: (021) 35615289

Lahore

Park Lane Tower, Lahore
172, Park Lane Towers,
Lahore.
PABX: (042) 36622491-95
Direct: (042) 36622485
Fax: (042) 36622490

Islamabad

Razia Sharif Plaza,
Blue Area, Islamabad
Ground Floor, Razia Sharif Plaza,
Jinnah Avenue, Blue Area
Islamabad
PABX: (051) 2273596-99
Direct: (051) 2273591
Fax: (051) 2273612

OVERSEAS OPERATIONS

Bahrain "Wholesale Bank (Branch)"
P.O. Box 11720, Diplomatic Area,
Manama Kingdom of Bahrain.
Tel: (00973) 17530500
Direct: (00973) 17535439
Fax: (00973) 17532400

Islamic Banking Branches**ISLAMABAD****Jinnah Avenue**

38 – Zahoar Plaza, Jinnah Avenue,
Blue Area, Islamabad.
Direct: (051) 9211467
PABX: (051) 9211469-74
Fax: (051) 9211476

(Sub-Branch)

F – 10 Markaz
Unit No. 5, Plot No. 1-W, Ground Floor,
Main Double Road, F-10 Markaz, Islamabad
Direct: (051) 2111902
PABX: (051) 2111904-5
Fax: (051) 2111839

RAWALPINDI**Chandani Chowk**

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

Bank Road

Plot No. 24, Bank Road, Saddar, Rawalpindi.
Direct: (051) 5120240
PABX: (051) 5120243-4
Fax: (051) 5120241

KARACHI**Jodia Bazar**

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

North Nazimabad

Plot No. D-5, Block – L,
North Nazimabad, Karachi
Direct: (021) 6640972
PABX: (021) 6646356,
(021) 36640122
Fax: (021) 6641390

DHA

106 – C, Jami Commercial Street – 11, Phase VII, Pakistan
Defence Officers Housing Authority, Karachi
Direct: (021) 35311813
PABX: (021) 35311788-9
Fax: (021) 35311790

S.I.T.E

Shop No. 3, Plot No. E-2, Estate Avenue, S.I.T.E, Karachi
Direct: (021) 2551112
PABX: (021) 32551115-7
Fax: (021) 2551114

(Sub-Branch)**Shahrah-e-Faisal**

Shop No. 7, Plot No. 110, Block 'A', Amber Plaza, SMCHS,
Crossing Shahrah-e-Faisal, Karachi
Direct: (021) 4544948
PABX: (021) 34544949-50
Fax: (021) 4544953

Abdullah Haroon Road, Shop No. 5, Abdullah Haroon

Road, Saddar, Karachi
Direct: (021) 32711500
PABX: (021) 32711506-7
Fax: (021) 32711502

Clifton Branch

Shop No. 13 & 14, Mehran Heights Blocks-8, KDA Scheme
5, Clifton, Karachi
Direct: (021) 35823377
PABX: (021) 358296252-3
Fax: (021) 35823379

Hyderabad**Main Risala Road**

F-73 & 74, Main Risala Road, Hyderabad
Direct: (022) 2730961
PABX: (022) 2730962
Fax: (022) 2730970

LAHORE**Circular Road**

Near Ram Gali, Circular Road, Lahore
Direct: (042) 37379301
PABX: (042) 37379303 – 9
Fax: (042) 37379310

Gulberg

Plot no. 5 – B, Main Gulberg,
Near EFU Building, Jail Road, Lahore
Direct: (042) 99263393
PABX: (042) 99263416 – 20
Fax: (042) 99263420

DHA

155, Block Y, Phase – 3C,
Defence Housing Authority, Lahore Cantt.
Direct: (042) 99264238
PABX: (042) 9926423-5
Fax: (042) 5692729

Peco Road

Plot No. 875, Block – D, Faisal Town,
Peco Road, Lahore
Direct: (042) 5221751
PABX: (042) 5221756 – 57
Fax: (042) 5221758

Azam Cloth Market

Plot No. F-1079,F-1080, MashAllah Centre,
Opposite Azam Cloth Market,
Dehli Gate, Lahore
Direct: (042) 37630928
PABX: (042) 37630925-28
Fax: (042) 37630910

M.A. Johar Town

Plot No. 77, Block – R-1, M.A. Johar Town, Lahore
Direct: (042) 35315621
PABX: (042) 35315624-5
Fax: (042) 35315627

PESHAWAR**Peshawar Cantt.**

1-2, Cantt. Plaza, Fakhir-e-Alam Road, Peshawar.
PABX: (091) 9213740-41
Direct: (091) 9213743
Fax: (091) 9213742

G.T. Road, Peshwar

Ground Floor, Daily Aaj Building, G.T. Road,
Peshawar.
Direct: (091) 2261609
PABX: (091) 2261655 – 56
Fax: (091) 2261654

Dalazak Road, Peshwar

Khasra No.993/576, Opposite Tailu Mandi,
Murad Khan Plaza, Dalazak Road,
Peshawar.
Direct: (091) 2244320
PABX: (091) 2244322 –23
Fax: (091) 2583729

Kohat

Plot No. KCB-II/10, KCB-III/ 12,
KCB-III/12-A & KCB-III/12-F,
Hangu Road, Kohat
Direct: (0922) 510191
PABX: (0922) 510914-15
Fax: (0922) 510912

Mansehra Road, Abbottabad

Lodhi Golden Tower, Supply Bazar,
Mansehra Road, Abbottabad.
Direct: (0992) 336202
PABX: (0992) 336262-3
Fax: (0992) 336261

QUETTA**M.A. Jinnah Road**

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

Qandhari Bazar

Qandhari Bazar, Shahrah-e-Iqbal Quetta.
Direct: (081) 2826124
PABX: (081) 2826041-42
Fax: (081) 2826125

Multan**Abdali Road**

Shop No. 33& 34, Khan Centre,
Abdali Road, Multan
Direct: (061) 4500262
PABX: (061) 4500263 – 7
Fax: (061) 4783093

Gujranwala**G.T. Road**

BXII-75-III, Near Din Plaza, G.T. Road,
Gujranwala
Direct: (055) 9201344, 9201348
PABX: (055) 9201345 – 46
Fax: (055) 9201347

Faisalabad**Kohinoor City**

Plot No. C-11, Square No. 64,
Kohinoor City, Jaranwala Road,
Faisalabad
Direct: (041) 9220620
PABX: (041) 9220623 – 29
Fax: (041) 9220622

Sialkot**Paris Road**

Sharif Plaza, Ground Floor,
Paris Road, Sialkot
Direct: (052) 9250161
PABX: (052) 9250163-65
Fax: (052) 9250164

G.T. Road, Sambrial

Plot No. BI-847, Sahowala,
G.T. Road Sambrial, Dist. Sialkot.
Direct: (052) 6522820
PABX: (052) 6522822-23
Fax: (052) 6522825

Bhimber Road, Gujrat

Opposite UBL, Bhimer Road, Gujrat.
Direct: (053) 3609604
PABX: (053) 3609601-2
Fax: (053) 3609603

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