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Corporate Information

Board of Directors	Lt. Gen. Waseem Ahmed Ashraf - <i>Chairman</i> Lt. Gen. (R) Zarrar Azim Brig. (R) Muhammad Shiraz Baig Brig. (R) Asmat Ullah Khan Niazi Brig. (R) Muhammad Bashir Baz Brig. (R) Shaukat Mahmood Chaudhari Mr. Kashif Mateen Ansari, <i>FCMA</i> Mr. Zafar Alam Khan Sumbal Mr. Muhammad Afzal Munif, <i>FCA</i> Mr. Muhammad Najam Ali, <i>FCA</i> Mr. Tariq Iqbal Khan, <i>FCA (NIT Nominee)</i> Mr. Shaharyar Ahmad - <i>President & Chief Executive</i>
Audit Committee	Brig. (R) Asmat Ullah Khan Niazi - <i>Chairman</i> Brig (R) Muhammad Shiraz Baig Mr. Kashif Mateen Ansari
Company Secretary	Mr. Saleem Anwar, FCA
Auditors	A . F . Ferguson & Co. <i>Chartered Accountants</i>
Legal Advisors	Rizvi, Isa, Afridi & Angell
Registered / Head Office	AWT Plaza, The Mall, P.O. Box No. 1084 Rawalpindi, Pakistan. Tel: (92 51) 906 3000 Fax: (92 51) 927 2455 E-mail: webmaster@askaribank.com.pk Website: www.askaribank.com.pk
Registrar & Share Transfer Office	THK Associates (Pvt) Limited Ground Floor, State Life Building # 3, Dr. Ziauddin Ahmad Road, Karachi - 75530 P.O. Box: 8533, Karachi. Tel: (92 21) 568 9021, 568 6658, 568 5681 Fax: (92 21) 565 5595
Entity Ratings	Long Term : AA+ Short Term : A1+ by <i>PACRA</i>

Directors' Review

Dear Shareholders

We are pleased to present the un-audited financial statements for the quarter ended March 31, 2007.

The financial results of the quarter are summarized as under:

Quarter ended March 31	Rupees in thousand	
	2007	2006
Profit before tax	1,055,251	590,063
Taxation	(329,230)	(176,216)
Profit after tax	<u>726,021</u>	<u>413,847</u>
Unappropriated profit brought forward	<u>-</u>	<u>-</u>
Unappropriated profit carried forward	<u>726,021</u>	<u>413,847</u>
Basic earnings per share - Rupees	<u>2.41</u>	<u>1.38</u>

During the quarter, your Bank's Operating Profit (before loan loss provisions) stood at Rs. 1,152 million as compared to Rs. 920 million for the corresponding period last year, a growth of 25%. This growth is attributable to increase in net mark-up income by 26% and non-mark-up income by 18% over the corresponding period last year on the back of overall increase in business volumes and effective management of assets and liabilities.

Profit after tax amounted to Rs. 726 million for the quarter, was 75% higher than corresponding period last year - mainly due to substantial drop in provisions against non-performing advances made during the quarter as compared to the similar period last year. The operating expenses for the quarter increased by 22% over the related period last year, mainly due to increase in branch network, from 99 to 122. Customer Deposits decreased by 4%, from Rs. 131,839 million as of December 31, 2006 to Rs. 126,781 million as at March 31, 2007 while gross advances also decreased slightly from Rs. 102,725 million as of December 31, 2006 to Rs. 100,833 million as at March 31, 2007.

Your Bank continues to pursue strategic expansion and the present nation-wide branch network of 121 will increase further as the development work on some locations continues. Our branches are fully equipped to provide complete range of services to our valued customers including on-line funds transfer, SWIFT, electronic settlement for the largest phone utility company's bills, tele and web information services. Further, the usage of credit cards, debit cards and ATM cards is growing satisfactorily. The Bank's infrastructure, policies and plans are all geared towards promoting speedy service to all our customers. As such, we remain committed to strategic growth and to further consolidate our strong brand franchise.

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

Shaharyar Ahmad
President & Chief Executive

Rawalpindi
April 18, 2007

Lt. Gen. (R) Zarrar Azim
Chairman

Balance Sheet (Un-audited)

As at March 31, 2007

	Notes	March 31, 2007 (Rupees in thousand)	December 31, 2006 (Rupees in thousand)
Assets			
Cash and balances with treasury banks		13,811,309	14,879,230
Balances with other banks		5,388,468	7,333,002
Lendings to financial institutions		7,961,195	8,392,950
Investments	4	30,767,354	28,625,915
Advances	5	97,190,443	99,179,372
Operating fixed assets		4,061,041	3,810,331
Deferred tax assets		-	-
Other assests		4,623,299	3,812,788
		163,803,109	166,033,588
Liabilities			
Bills payable		1,916,463	1,839,077
Borrowings		16,353,465	14,964,087
Deposits and other accounts		126,780,898	131,839,283
Sub-ordinated loans		2,998,200	2,998,500
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities		760,274	736,298
Other liabilities		3,120,971	2,603,113
		151,930,271	154,980,358
Net assets		<u>11,872,838</u>	<u>11,053,230</u>
Represented by:			
Share capital		3,006,499	2,004,333
Reserves	6	6,412,134	5,814,754
Unappropriated profit		726,021	1,799,979
		10,144,654	9,619,066
Surplus on revaluation of assets - net of tax		1,728,184	1,434,164
		<u>11,872,838</u>	<u>11,053,230</u>
Contingencies and commitments	7		

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

Shaharyar Ahmad
President & Chief Executive

Zafar Alam Khan Sumbal
Director

Kashif Mateen Ansari
Director

Lt. Gen. (R) Zarrar Azim
Chairman

Profit and Loss Account (Un-audited)
For the quarter ended March 31, 2007

	March 31, 2007 Quarter ended	March 31, 2006 Quarter ended
Note	(Rupees in thousand)	(Rupees in thousand)
Mark-up / return / interest earned	3,591,255	2,829,535
Mark-up / return / interest expensed	2,102,037	1,648,288
Net mark-up / interest income	1,489,218	1,181,247
Provision against non-performing loans and advances	96,581	330,419
Provision for diminution in the value of investments	-	-
Bad debts written off directly	-	-
	96,581	330,419
Net mark-up / interest income after provisions	1,392,637	850,828
Non mark-up / interest income		
Fee, commission and brokerage income	247,533	231,584
Dividend income	52,459	10,515
Income from dealing in foreign currencies	145,510	115,412
Gain on sale of investments - net	58,774	79,816
Un-realised loss on revaluation of investments Classified as held for trading - net	(927)	(406)
Other income	83,677	61,058
Total non-markup / interest income	587,026	497,979
	1,979,663	1,348,807
Non mark-up / interest expenses		
Administrative expenses	924,412	758,744
Other provisions / write offs	-	-
Other charges	-	-
Total non-markup / interest expenses	924,412	758,744
	1,055,251	590,063
Extra ordinary / unusual items	-	-
Profit before taxation	1,055,251	590,063
Taxation - current	297,896	111,335
- prior years'	-	-
- deferred	31,334	64,881
	329,230	176,216
Profit after taxation	726,021	413,847
Unappropriated profit brought forward	-	-
Unappropriated profit carried forward	726,021	413,847
Basic and diluted earnings per share (Rupees)	2.41	1.38

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

Shaharyar Ahmad
President & Chief Executive

Zafar Alam Khan Sumbal
Director

Kashif Mateen Ansari
Director

Lt. Gen. (R) Zarrar Azim
Chairman

Statement of Changes in Equity (Un-audited)

For the quarter ended March 31, 2007

	Rupees in thousand						
	Capital Reserves			Revenue Reserves		Un-appropriated profit	Total
	Share Capital	Reserve for issue of bonus shares	Statutory reserve	General Reserve	Reserve for Contingencies		
Balance as at January 01, 2006 - restated	1,507,018	–	1,849,269	2,311,261	310,000	1,617,597	7,595,145
Net profit for the first quarter	–	–	–	–	–	413,847	413,847
Transferred to General reserve	–	–	–	894,229	–	(894,229)	–
Final dividend for the year ended December 31, 2005 declared subsequent to year end	–	–	–	–	–	(226,053)	(226,053)
Bonus Shares declared/issued subsequent to year end	497,315	–	–	–	–	(497,315)	–
Balance as at March 31, 2006 - restated	2,004,333	–	1,849,269	3,205,490	310,000	413,847	7,782,939
Net profit for the nine months period	–	–	–	–	–	1,836,127	1,836,127
Transfer to Statutory reserve	–	–	449,995	–	–	(449,995)	–
Contingency reserve transferred to general reserve	–	–	–	310,000	(310,000)	–	–
Balance as at December 31, 2006	2,004,333	–	2,299,264	3,515,490	–	1,799,979	9,619,066
Net profit for the first quarter	–	–	–	–	–	726,021	726,021
Transfer to General reserve	–	–	–	597,380	–	(597,380)	–
Final dividend for the year ended December 31, 2006 declared subsequent to year end	–	–	–	–	–	(200,433)	(200,433)
Bonus shares declared / issued subsequent to year end	1,002,166	–	–	–	–	(1,002,166)	–
Balance as at March 31, 2007	3,006,499	–	2,299,264	4,112,870	–	726,021	10,144,654

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

Shaharyar Ahmad
President & Chief Executive

Zafar Alam Khan Sumbal
Director

Kashif Mateen Ansari
Director

Lt. Gen. (R) Zarrar Azim
Chairman

Cash Flow Statement (Un-audited)

For the quarter ended March 31, 2007

	Quarter ended March 31, 2007 (Rupees in thousand)	Quarter ended March 31, 2006 (Rupees in thousand)
Cash flow from operating activities		
Profit before taxation	1,055,251	590,063
Less: dividend income	(52,459)	(10,515)
	<u>1,002,792</u>	<u>579,548</u>
Adjustments:		
Depreciation	93,933	83,031
Provision against non-performing advances (net)	96,581	330,419
Net gain on sale of operating fixed assets	(1,929)	(1,656)
Finance charges on leased assets	-	9
	<u>188,585</u>	<u>411,803</u>
	<u>1,191,377</u>	<u>991,351</u>
Decrease / (Increase) in operating assets		
Lendings to financial institutions	381,755	3,677,518
Help for trading securities	(205,577)	(25,531)
Advances	1,892,348	58,300
Other assets (excluding advance taxation)	(832,199)	(480,637)
	<u>1,236,327</u>	<u>3,229,650</u>
Increase / (decrease) in operating liabilities		
Bills Payable	77,386	351,452
Borrowings	1,389,378	2,599,614
Deposits	(5,058,385)	(11,413,824)
Other liabilities (excluding current taxation)	317,789	(66,528)
	<u>(3,273,832)</u>	<u>(8,529,286)</u>
Cash flow before tax	(846,128)	(4,308,285)
Income tax paid	(240,665)	(212,970)
Net cash flow used in operating activities	<u>(1,086,793)</u>	<u>(4,521,255)</u>
Cash flow from investing activities		
Net investments in available for sale securities	(1,658,737)	131,688
Net investment in held to maturity securities	23,962	(176,733)
Dividend income	2,491	10,515
Investments in operating fixed assets	(351,925)	(120,219)
Sale proceeds of operating fixed assets	9,211	5,915
Net cash flow used in investing activities	<u>(1,974,998)</u>	<u>(148,834)</u>
Cash flow from financing activities		
Payments of sub-ordinated loans - net	(300)	(300)
Payments of lease obligations	-	(548)
Dividends paid	(364)	(348)
Net cash flow used in financing activities	<u>(664)</u>	<u>(1,196)</u>
Decrease in cash and cash equivalents	<u>(3,062,455)</u>	<u>(4,671,285)</u>
Cash and cash equivalents at beginning of the period	23,712,232	19,297,073
Cash and cash equivalents at end of the period	<u>20,649,777</u>	<u>14,625,788</u>
Cash and cash equivalents at end of the period		
Cash and balances with treasury banks	13,811,309	10,168,835
Balances with other banks	5,388,468	3,656,953
Call money lendings	1,450,000	800,000
	<u>20,649,777</u>	<u>14,625,788</u>

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

Shaharyar Ahmad
President & Chief Executive

Zafar Alam Khan Sumbal
Director

Kashif Mateen Ansari
Director

Lt. Gen. (R) Zarrar Azim
Chairman

Notes to the Financial Statements (Un-audited)

For the quarter ended March 31, 2007

1 STATUS AND NATURE OF BUSINESS

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

Army Welfare Trust directly and indirectly holds a significant portion of the Bank's share capital at the period end. The Bank has 122 branches (December 31, 2006: 122 branches); 121 in Pakistan and Azad Jammu and Kashmir including 6 Islamic Banking Branches and an Offshore Banking Unit 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 STATEMENT OF COMPLIANCE

These financial statements are un-audited and are being submitted as required by Section 245 of the Companies Ordinance, 1984 and have been prepared in accordance with the directives issued by the State Bank of Pakistan, the requirements of the Banking Companies Ordinance, 1962, the Companies Ordinance, 1984 and such International Financial Reporting and Accounting Standards, as adopted in Pakistan and presented in accordance with the format of quarterly and half yearly financial statements prescribed by the State Bank of Pakistan.

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

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation followed in the preparation of these financial statements are the same as those used in the preparation of the preceding annual financial statements of the Bank.

4. INVESTMENTS

	(Rupees in thousand)		
	Held by the Bank	Given as collateral	Total
As at March 31, 2007	28,923,048	1,844,306	30,767,354
As at December 31, 2006	28,186,747	439,168	28,625,915

	March 31, 2007		
	Held by the Bank	Given as collateral	Total
4.1 Investments by type			
Held-for-trading securities	519,291	–	519,291
Available-for-sale securities	23,393,674	1,844,306	25,237,980
Held-to-maturity securities	4,900,788	–	4,900,788
Investment in an associated company	11,182	–	11,182
Investment in a subsidiary company	100,000	–	100,000
	28,924,935	1,844,306	30,769,241
Less: Provision for impairment in value of investments in unlisted shares	1,887	–	1,887
Investments (Net of provision)	28,923,048	1,844,306	30,767,354

Notes to the Financial Statements (Un-audited)

For the quarter ended March 31, 2007

5. ADVANCES

	March 31, 2007 (Rupees in thousand)	December 31, 2006 (Rupees in thousand)
Loans, cash credits, running finances, etc.		
In Pakistan	82,398,348	83,370,260
Outside Pakistan	789,425	791,830
	83,187,773	84,162,090
Ijara financing - In Pakistan	48,820	31,694
Bills discounted and purchased (excluding treasury bills)		
Payable in Pakistan	6,664,489	5,987,391
Payable outside Pakistan	10,508,058	11,207,285
	17,172,547	17,194,676
	100,409,140	101,388,460
Financing in respect of continuous funding system	423,391	1,336,419
	100,832,531	102,724,879
Provision against loans and advances		
Specific provision	(2,829,030)	(2,739,631)
General provision	(442,481)	(442,481)
General provision against consumer loans	(370,577)	(363,395)
	(3,642,088)	(3,545,507)
	<u>97,190,443</u>	<u>99,179,372</u>

5.1 Particulars of provision against non-performing advances

(Rupees in thousand)

	March 31, 2007				December 31, 2006			
	Specific	General	Consumer Loans- General	Total	Specific	General	Consumer Loans- General	Total
Opening balance	2,739,631	442,481	363,395	3,545,507	1,410,802	765,867	242,298	2,418,967
Charge for the period / year	89,399	-	7,182	96,581	1,330,426	(323,386)	121,097	1,128,137
Amounts written off	-	-	-	-	(1,597)	-	-	(1,597)
	<u>2,829,030</u>	<u>442,481</u>	<u>370,577</u>	<u>3,642,088</u>	<u>2,739,631</u>	<u>442,481</u>	<u>363,395</u>	<u>3,545,507</u>

5.2 Advances include Rs. 4,038,428 thousand (2006: Rs. 3,656,297 thousand) which have been placed under non-performing status as detailed below:

Category of Classification	(Rupees in thousand)				
	Domestic	Overseas	Total	Provision Required	Provision Held
Special Mention 5.2.1	-	-	-	63,832	63,832
Other Assets Especially Mentioned 5.2.2	8,561	-	8,561	-	-
Substandard	290,522	-	290,522	19,012	19,012
Doubtful	136,733	-	136,733	46,837	46,837
Loss	3,602,612	-	3,602,612	2,699,349	2,699,349
	<u>4,038,428</u>	<u>-</u>	<u>4,038,428</u>	<u>2,829,030</u>	<u>2,829,030</u>

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

5.2.2 This represents classification made for agricultural finances.

6. RESERVES

	March 31, 2007 (Rupees in thousand)	December 31, 2006 (Rupees in thousand)
Balance at the beginning of the period / year	5,814,754	4,470,530
Transfer from profit and loss account	597,380	1,344,224
Balance at end of the period / year	<u>6,412,134</u>	<u>5,814,754</u>

Notes to the Financial Statements (Un-audited)

For the quarter ended March 31, 2007

7. CONTINGENCIES AND COMMITMENTS

	March 31, 2007 (Rupees in thousand)	December 31, 2006 (Rupees in thousand)
7.1 Direct credit substitutes		
Government	816,548	816,548
Others	<u>8,673,774</u>	<u>7,234,189</u>
	<u>9,490,322</u>	<u>8,050,737</u>
7.2 Transaction-related contingent liabilities		
Money for which the bank is contingently liable:		
Contingent liability in respect of guarantees given on behalf of directors or officers or any of them (severally or jointly) with any other person, subsidiaries and associated undertakings.	<u>13,688</u>	<u>14,888</u>
Contingent liability in respect of guarantees given, favouring		
i) Government	29,571,093	28,298,104
ii) Banks and other financial institutions	953,851	956,090
iii) Others	<u>6,255,371</u>	<u>7,136,348</u>
	<u>36,780,315</u>	<u>36,390,542</u>
	<u>36,794,003</u>	<u>36,405,430</u>
7.3 Trade-related contingent liabilities	<u>25,372,677</u>	<u>28,222,121</u>
7.4 Other contingencies		
a) For tax assessments carried out to date, tax demands of Rs. 1,435 million approximately, relating to disallowances for bad debts and interest credited to suspense account, are under litigation. The tax department has also determined tax refunds of Rs 779 million for the assessment years 2000-2001, 2001-2002, 2002-2003, and tax years 2003, 2004 and 2005. The management is hopeful that issues in appeals will be ultimately decided in the Bank's favour.		
b) The Bank is contesting certain claims by third parties in the Courts of law amounting to Rs. 2,686,981 thousand (2006: Rs. 2,636,981 thousand) approximately. The management is of the view that these relate to the normal course of business and are not likely to result in any liability against the Bank.		
7.5 Commitments in respect of forward lending	March 31, 2007 (Rupees in thousand)	December 31, 2006 (Rupees in thousand)
Commitment against "Repo" transactions		
Purchase and resale agreements	2,236,310	2,264,121
Sale and repurchase agreements	<u>1,817,358</u>	<u>392,133</u>
7.6 Commitments in respect of forward purchase / sale of listed equity securities		
Purchase	4,528	72,059
Sale	<u>519,235</u>	<u>240,029</u>
7.7 Commitments in respect of forward exchange contracts		
Purchase	3,503,149	5,337,752
Sale	<u>8,802,119</u>	<u>10,992,267</u>
7.8 Commitments for acquisition of operating fixed assets	<u>755,772</u>	<u>292,974</u>

Notes to the Financial Statements (Un-audited)

For the quarter ended March 31, 2007

	March 31, 2007 (Rupees in thousand)	December 31, 2006 (Rupees in thousand)
7.9 Other Commitments		
Commitments to extend credits	4,955,998	4,567,110
7.10 Bills for collection		
Payable in Pakistan	755,651	747,011
Payable outside Pakistan	10,514,675	11,974,690
	<u>11,270,326</u>	<u>12,721,701</u>
	Quarter ended March 31, 2007	Quarter ended March 31, 2006
8. GAIN ON SALE OF INVESTMENTS	(Rupees in thousand)	(Rupees in thousand)
Gain on sale of Government Securities	296	2,759
Gain on sale of other investments	58,478	77,057
	<u>58,774</u>	<u>79,816</u>
9. RELATED PARTY TRANSACTIONS		

As Army Welfare Trust (AWT) held 47.18% (2006: 47.19%) 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 company, its directors, key management personnel, entities over which the directors are able to exercise significant influence and employees' funds.

Details of transactions with related parties and balances with them at the period / year end were as follows:

	(Rupees in thousand)									
	Companies with common Directorship, Subsidiary company Employee Funds'					Companies with common Directorship, Subsidiary company Employee Funds'				
	Parent	Directors	Directorship, having equity under 20%	Subsidiary company	Employee Funds'	Parent	Directors	Directorship, having equity under 20%	Subsidiary company	Employee Funds'
Balances outstanding at the period / year end	<u>As at March 31, 2007</u>					<u>As at December 31, 2006</u>				
- Advances at the period / year end	-	40,826	241,485	-	-	-	41,806	217,236	-	-
- Deposits at the period / year end	332,207	15,940	377,360	1,717	84,444	691,635	14,611	162,399	2,220	50,139
- Outstanding commitments and contingent liabilities for irrevocable commitments and contingencies	585	-	13,103	-	-	585	-	14,303	-	-
- Investment in shares - at cost	-	-	278,462	100,000	-	-	-	278,462	100,000	-
- Advance for acquisition of an associated undertaking	40,789	-	-	-	-	-	-	-	-	-
Transactions during the period	<u>For the quarter ended March 31, 2007</u>					<u>For the quarter ended March 31, 2006</u>				
- Net mark-up / interest expensed	5,538	32	4,856	79	347	3,015	33	3,052	41	519
- Mark-up / interest earned	-	335	6,751	-	-	-	24	12,537	-	-
- Contributions to employees' funds	-	-	-	-	28,675	-	-	-	-	21,169
- Rent of property / service charges paid	9,076	-	-	-	-	5,412	-	-	-	-
- Rent of property / service charges received	3,341	-	8,164	-	-	3,453	-	1,814	195	-
- Insurance premium paid	-	-	8,597	-	-	-	-	2,937	-	-
- Insurance claims received	-	-	177	-	-	-	-	159	-	-
- Dividend income	-	-	1,160	-	-	-	-	3,675	-	-
- Security Services costs	-	-	14,895	-	-	-	-	9,439	-	-
- Fee, commission and brokerage income	86	-	30	-	-	-	-	75	-	-
- Recovery of expenses from AML	-	-	-	28	-	-	-	-	-	-

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

10. DATE OF AUTHORIZATION

These financial statements were authorized for issue by the Board of Directors on April 18, 2007.

11. GENERAL

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

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

Shaharyar Ahmad President & Chief Executive	Zafar Alam Khan Sumbal Director	Kashif Mateen Ansari Director	Lt. Gen. (R) Zarrar Azim Chairman
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ASKARI COMMERCIAL BANK LIMITED
& SUBSIDIARY

CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2007

Consolidated Balance Sheet (Un-audited)

As at March 31, 2007

	Notes	March 31, 2007 (Rupees in thousand)	December 31, 2006 (Rupees in thousand)
Assets			
Cash and balances with treasury banks		13,811,335	14,879,231
Balances with other banks		5,392,142	7,336,838
Lendings to financial institutions		7,961,195	8,392,950
Investments	5	30,714,451	28,571,969
Advances	6	97,190,995	99,179,439
Operating fixed assets		4,082,955	3,828,818
Deferred tax assets		-	-
Other assets		4,637,308	3,824,105
		<u>163,790,381</u>	<u>166,013,350</u>
Liabilities			
Bills payable		1,916,463	1,839,077
Borrowings		16,353,465	14,964,087
Deposits and other accounts		126,779,490	131,837,230
Sub-ordinated loans		2,998,200	2,998,500
Liabilities against assets subject to finance lease		5,586	4,440
Deferred tax liabilities		750,473	726,497
Other liabilities		3,131,099	2,608,360
		<u>151,934,776</u>	<u>154,978,191</u>
Net assets		<u>11,855,605</u>	<u>11,035,159</u>
Represented by:			
Share capital		3,006,499	2,004,333
Reserves	7	6,394,063	5,814,754
Unappropriated profit		726,859	1,781,908
		<u>10,127,421</u>	<u>9,600,995</u>
Surplus on revaluation of assets - net of tax		1,728,184	1,434,164
		<u>11,855,605</u>	<u>11,035,159</u>
Contingencies and commitments	8		

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

Shaharyar Ahmad
President & Chief Executive

Zafar Alam Khan Sumbal
Director

Kashif Mateen Ansari
Director

Lt. Gen. (R) Zarrar Azim
Chairman

Consolidated Profit and Loss Account (Un-audited)

For the quarter ended March 31, 2007

Note	March 31, 2007 Quarter ended (Rupees in thousand)	March 31, 2006 Quarter ended (Rupees in thousand)
	3,591,624	2,831,614
Mark-up / return / interest earned		
Mark-up / return / interest expensed	2,102,037	1,648,218
Net mark-up / interest income	1,489,587	1,183,396
Provision against non-performing loans and advances	96,581	330,419
Provision for diminution in the value of investments	-	-
Bad debts written off directly	-	-
	96,581	330,419
Net mark-up / interest income after provisions	1,393,006	852,977
Non mark-up / interest income		
Fee, commission and brokerage income	264,789	232,214
Dividend income	52,459	10,515
Income from dealing in foreign currencies	145,510	115,412
Gain on sale of investments	59,983	79,410
Un-realised loss on revaluation of investments classified as held for trading - net	(927)	(406)
Other income	83,677	60,863
Total non-markup / interest income	605,491	498,008
	1,998,497	1,350,985
Non mark-up / interest expenses		
Administrative expenses	942,322	765,330
Other provisions / write offs	-	-
Other charges	-	-
Total non-markup / interest expenses	942,322	765,330
	1,056,175	585,655
Extra ordinary / unusual items	-	-
Profit before taxation	1,056,175	585,655
Taxation - current	297,982	111,338
- prior years'	-	-
- deferred	31,334	63,930
	329,316	175,268
Profit after taxation	726,859	410,387
Unappropriated profit brought forward	-	-
Unappropriated profit carried forward	726,859	410,387
Basic / diluted earnings per share - Rupees	<u>2.42</u>	<u>1.36</u>

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

Shaharyar Ahmad
President & Chief Executive

Zafar Alam Khan Sumbal
Director

Kashif Mateen Ansari
Director

Lt. Gen. (R) Zarrar Azim
Chairman

Consolidated Statement of Changes in Equity (Un-audited)

For the quarter ended March 31, 2007

	Rupees in thousand						Total
	Capital Reserves		Statutory reserve	Revenue Reserves			
	Share Capital	Reserve for issue of bonus shares		General reserve	Reserve for contingencies	Un-appropriated profit	
Balance as at January 01, 2006 -restated	1,507,018	–	1,849,269	2,311,261	310,000	1,612,344	7,589,892
Net profit for the first quarter	–	–	–	–	–	413,847	413,847
Transferred General reserve	–	–	–	894,229	–	(894,229)	–
Final dividend for the year ended December 31, 2005 declared subsequent to year end	–	–	–	–	–	(226,053)	(226,053)
Bonus shares declared / issued subsequent to year end	497,315	–	–	–	–	(497,315)	–
Balance as at March 31, 2006 -restated	2,004,333	–	1,849,269	3,205,490	310,000	408,594	7,777,686
Net profit for the nine months period	–	–	–	–	–	1,823,309	1,823,309
Transfer to Statutory reserve	–	–	449,995	–	–	(449,995)	–
Contingency reserve transferred to general reserve	–	–	–	310,000	(310,000)	–	–
Balance as at December 31, 2006	2,004,333	–	2,299,264	3,515,490	–	1,781,908	9,600,995
Net profit for the first quarter	–	–	–	–	–	726,859	726,859
Transfer to General reserve	–	–	–	579,309	–	(579,309)	–
Final dividend for the year ended December 31, 2006 declared subsequent to year end	–	–	–	–	–	(200,433)	(200,433)
Bonus shares declared / issued subsequent to year end	1,002,166	–	–	–	–	(1,002,166)	–
Balance as at March 31, 2007	3,006,499	–	2,299,264	4,094,799	–	726,859	10,127,421

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

Shaharyar Ahmad
President & Chief Executive

Zafar Alam Khan Sumbal
Director

Kashif Mateen Ansari
Director

Lt. Gen. (R) Zarrar Azim
Chairman

Consolidated Cash Flow Statement (Un-audited)

For the quarter ended March 31, 2007

	Quarter ended March 31, 2007 (Rupees in thousand)	Quarter ended March 31, 2006 (Rupees in thousand)
Cash flow from operating activities		
Profit before taxation	1,056,175	586,061
Less: dividend income	(52,459)	(10,515)
	<u>1,003,716</u>	<u>575,546</u>
Adjustments:		
Depreciation	95,105	83,519
Provision against non-performing advances (net)	96,581	330,419
Net gain on sale of operating fixed assets	(1,929)	(1,656)
Finance charges on leased assets	129	70
	<u>189,886</u>	<u>412,352</u>
	<u>1,193,602</u>	<u>987,898</u>
Decrease / (increase) in operating assets		
Lendings to financial institutions	381,755	3,702,944
Held for trading securities	(216,616)	(25,531)
Advances	1,891,863	(87,478)
Other assets (excluding advance taxation)	(833,973)	(331,346)
	<u>1,223,029</u>	<u>3,258,589</u>
Increase / (decrease) in operating liabilities		
Bills payable	77,386	351,452
Borrowings	1,389,378	2,599,614
Deposits	(5,057,740)	(11,419,107)
Other liabilities (excluding current taxation)	322,670	(66,004)
	<u>(3,268,306)</u>	<u>(8,534,045)</u>
Cash flow before tax	(851,675)	(4,287,558)
Income tax paid	(241,668)	(213,201)
Net cash flow used in operating activities	<u>(1,093,343)</u>	<u>(4,500,759)</u>
Cash flow from investing activities		
Net investments in available for sale securities	(1,658,737)	131,688
Net investments in held to maturity securities	33,958	(176,733)
Dividend income	2,491	10,515
Investments in operating fixed assets	(356,524)	(126,766)
Sale proceeds of operating fixed assets	9,211	5,915
Net cash flow used in investing activities	<u>(1,969,601)</u>	<u>(155,381)</u>
Cash flow from financing activities		
Payments of sub-ordinated loans - net	(300)	(300)
Payments of lease obligations	1,016	(701)
Dividends paid	(364)	(348)
Net cash flow from / (used in) financing activities	<u>352</u>	<u>(1,349)</u>
Decrease in cash and cash equivalents	<u>(3,062,592)</u>	<u>(4,657,489)</u>
Cash and cash equivalents at beginning of the period	<u>23,716,069</u>	<u>19,325,582</u>
Cash and cash equivalents at end of the period	<u>20,653,477</u>	<u>14,668,093</u>
Cash and cash equivalents at end of the period		
Cash and balances with treasury banks	13,811,335	10,168,845
Balances with other banks	5,392,142	3,699,248
Call money lendings	1,450,000	800,000
	<u>20,653,477</u>	<u>14,668,093</u>

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

Shaharyar Ahmad President & Chief Executive	Zafar Alam Khan Sumbal Director	Kashif Mateen Ansari Director	Lt. Gen. (R) Zarrar Azim Chairman
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Notes to the Consolidated Financial Statements (Un-audited)

For the quarter ended March 31, 2007

1. STATUS AND NATURE OF BUSINESS

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

Askari Commercial Bank Limited ("the Bank") was incorporated in Pakistan on October 9, 1991 as a Public Limited Company and is listed on the Karachi, Lahore and Islamabad Stock Exchanges. The registered office of the Bank is situated at AWT Plaza, The Mall, Rawalpindi. The Bank obtained its business commencement certificate on February 26, 1992 and started operations from April 1, 1992. Army Welfare Trust directly and indirectly holds a significant portion of the Bank's share capital at the period end. The Bank has 122 branches (December 31, 2006: 122 branches); 121 in Pakistan and Azad Jammu and Kashmir, including 6 Islamic Banking Branches and an Offshore Banking Unit 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 a public limited company. AIML is a Non Banking Finance Company (NBFC), under license by the Securities and Exchange Commission of Pakistan (SECP) to undertake asset management and investment advisory services under the NBFC (Establishment and Regulation) Rules, 2003. The license was obtained on September 21, 2005. AIML is a wholly owned subsidiary of the Bank with its registered office in Karachi. AIML obtained its certificate of commencement of business on September 22, 2005.

The financial statements of AIML have been consolidated based on their un-audited financial statements for the period ended March 31, 2007.

2. BASIS OF PRESENTATION

- 2.1 The consolidated financial statements include the financial statements of the Bank and its subsidiary company. The financial statements of the subsidiary company have been consolidated on line-by-line basis.
- 2.2 Material intra group balances and transactions have been eliminated.

3. STATEMENT OF COMPLIANCE

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

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation followed in preparation of these consolidated financial statement are the same as those used in the preparation of the preceding annual financial statements of the Group.

5. INVESTMENTS

	(Rupees in thousand)		
	Held by the Group	Given as collateral	Total
As at March 31, 2007	28,870,145	1,844,306	30,714,451
As at December 31, 2006	28,132,801	439,168	28,571,969

Notes to the Consolidated Financial Statements (Un-audited)

For the quarter ended March 31, 2007

5.1 Investments by types:

	March 31, 2007		
	Held by the Group	Given as collateral	Total
Held for trading	566,388	–	566,388
Available for sale	23,393,674	1,844,306	25,237,980
Held to maturity	4,900,788	–	4,900,788
Investment in an associated company	11,182	–	11,182
	<u>28,872,032</u>	<u>1,844,306</u>	<u>30,716,338</u>
Less: Provision for impairment in value of investments in unlisted shares	1,887	–	1,887
Investments (net of provision)	<u>28,870,145</u>	<u>1,844,306</u>	<u>30,714,451</u>

6. ADVANCES

	March 31, 2007 (Rupees in thousand)	December 31, 2006 (Rupees in thousand)
Loans, cash credits, running finances, etc.		
In Pakistan	82,398,900	83,370,327
Outside Pakistan	789,425	791,830
	<u>83,188,325</u>	<u>84,162,157</u>
Ijara Financing - In Pakistan	48,820	31,694
Bills discounted and purchased (excluding Treasury Bills)		
Payable in Pakistan	6,664,489	5,987,391
Payable outside Pakistan	10,508,058	11,207,285
	<u>17,172,547</u>	<u>17,194,676</u>
	<u>100,409,692</u>	<u>101,388,527</u>
Financing in respect of continuous funding system	423,391	1,336,419
	<u>100,833,083</u>	<u>102,724,946</u>
Provision against loans and advances		
Specific provision	(2,829,030)	(2,739,631)
General provision	(442,481)	(442,481)
General provision against consumer loans	(370,577)	(363,395)
	<u>(3,642,088)</u>	<u>(3,545,507)</u>
	<u>97,190,995</u>	<u>99,179,439</u>

6.1 Particulars of provision against non-performing advances

	March 31, 2007				December 31, 2006			
	Specific	General	Consumer	Total	Specific	General	Consumer	Total
	Loans-General				Loans-General			
Opening balance	2,739,631	442,481	363,395	3,545,507	1,410,802	765,867	242,298	2,418,967
Charge for the period / year	89,399	–	7,182	96,581	1,330,426	(323,386)	121,097	1,128,137
Amounts written off	–	–	–	–	(1,597)	–	–	(1,597)
	<u>2,829,030</u>	<u>442,481</u>	<u>370,577</u>	<u>3,642,088</u>	<u>2,739,631</u>	<u>442,481</u>	<u>363,395</u>	<u>3,545,507</u>

6.2 Advances include Rs. 4,038,428 thousand (2006: Rs. 3,565,297 thousand) which have been placed under non-performing status as detailed below:

Category of Classification		Domestic	Overseas	Total	(Rupees in thousand)	
					Provision Required	Provision Held
Special Mention	6.2.1	–	–	–	63,832	63,832
Other Assets Especially Mentioned	6.2.2	8,561	–	8,561	–	–
Substandard		290,522	–	290,522	19,012	19,012
Doubtful		136,733	–	136,733	46,837	46,837
Loss		3,602,612	–	3,602,612	2,699,349	2,699,349
		<u>4,038,428</u>	<u>–</u>	<u>4,038,428</u>	<u>2,829,030</u>	<u>2,829,030</u>

Notes to the Consolidated Financial Statements (Un-audited)

For the quarter ended March 31, 2007

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

6.2.2 This represents classification made for agricultural finances.

7. RESERVES	March 31, 2007 (Rupees in thousand)	December 31, 2006 (Rupees in thousand)
Balance at the beginning of the period / year	5,814,754	4,470,530
Transfer from profit and loss account	579,309	1,344,224
Balance at the close of the period / year	<u>6,394,063</u>	<u>5,814,754</u>
8. CONTINGENCIES AND COMMITMENTS		
	March 31, 2007 (Rupees in thousand)	December 31, 2006 (Rupees in thousand)
8.1 Direct credit substitutes		
Government	816,548	816,548
Others	<u>8,673,774</u>	<u>7,234,189</u>
	<u>9,490,322</u>	<u>8,050,737</u>
8.2 Transaction-related contingent liabilities		
Money for which the Bank is contingently liable:		
Contingent liability in respect of guarantees given on behalf of directors or officers or any of them (severally or jointly) with any other person, subsidiaries and associated undertakings	<u>13,688</u>	<u>14,888</u>
Contingent liability in respect of guarantees given, favouring:		
i) Government	29,571,093	28,298,104
ii) Banks and other financial institutions	953,851	956,090
iii) Others	<u>6,255,371</u>	<u>7,136,348</u>
	<u>36,780,315</u>	<u>36,390,542</u>
	<u>36,794,003</u>	<u>36,405,430</u>
8.3 Trade-related contingent liabilities	<u>25,372,677</u>	<u>28,222,121</u>
8.4 Other contingencies		
a) For tax assessments carried out to date, tax demands of Rs. 1,435 million approximately, relating to disallowances for bad debts and interest credited to suspense account are under litigation. The tax department has also determined tax refunds of Rs. 779 million for the assessment years 2000, 2001, 2001-2002, 2002-2003 and tax years 2003, 2004 and 2005. The management is hopeful that issues in appeals will be ultimately decided in the Bank's favour.		
b) The Bank is contesting certain claims by third parties in the Courts of law amounting to Rs. 2,686,981 thousand (2006: Rs. 2,636,981 thousand) approximately. The management is of the view that these relate to the normal course of business and are not likely to result in any liability against the Bank.		
8.5 Commitments in respect of forward lending	March 31, 2007 (Rupees in thousand)	December 31, 2006 (Rupees in thousand)
Commitment against "Repo" transactions		
Purchase and resale agreements	2,236,310	2,264,121
Sale and repurchase agreements	<u>1,817,358</u>	<u>392,133</u>
8.6 Commitments in respect of forward purchase / sale of listed equity securities		
Purchase	4,528	72,059
Sale	<u>519,235</u>	<u>240,029</u>

Notes to the Consolidated Financial Statements (Un-audited)

For the quarter ended March 31, 2007

8.7 Commitments in respect of forward exchange contracts		
Purchase	3,503,149	5,337,752
Sale	<u>8,802,119</u>	<u>10,992,267</u>
8.8 Commitments for the acquisition of operating fixed assets	<u>755,772</u>	<u>292,974</u>
8.9 Other Commitments		
Commitments to extend credit	<u>4,955,998</u>	<u>4,567,110</u>
8.10 Bills for collection		
Payable in Pakistan	755,651	747,011
Payable outside Pakistan	<u>10,514,675</u>	<u>11,974,690</u>
	<u>11,270,326</u>	<u>12,721,701</u>
	Quarter ended	Quarter ended
9. GAIN ON SALE OF INVESTMENTS	March 31, 2007	March 31, 2006
	(Rupees in thousand)	(Rupees in thousand)
Gain on sale of government securities	296	2,759
Gain on sale of other investments	<u>59,687</u>	<u>76,651</u>
	<u>59,983</u>	<u>79,410</u>

10. RELATED PARTY TRANSACTIONS

As Army Welfare Trust (AWT) held 47.18% (2006: 47.19%) 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 directors, key management personnel, entities over which the directors are able to exercise significant influence and employees' funds. Detail of transactions with related parties and balances with them at the period / year end were as follows:

	(Rupees in thousand)							
	Parent	Directors	Companies with common directorship, having equity under 20%	Employee Funds'	Parent	Directors	Companies with common directorship, having equity under 20%	Employee Funds'
Balances outstanding at the period / year end	As at March 31, 2007				As at December 31, 2006			
- Advances at the period / year end	-	40,826	241,485	-	-	41,806	217,236	-
- Deposits at the period / year end	332,207	15,940	377,360	84,444	691,635	14,611	162,399	50,139
- Outstanding commitments and contingent liabilities for irrevocable commitments and contingencies	585	-	13,103	-	585	-	14,303	-
- Investment in shares - at cost	-	-	330,718	-	-	-	303,462	-
- Advance for acquisition of an associated undertaking	40,789	-	-	-	-	-	-	-
- Reimbursable expenses on behalf of Askari Income Fund	-	-	-	-	-	-	1,852	-
- Reimbursable expenses on behalf of Askari Asset Allocation Fund	-	-	1,000	-	-	-	-	-
Transactions during the period	For the quarter ended March 31, 2007				For the quarter ended March 31, 2006			
- Net mark-up / interest expensed	5,538	32	4,856	347	3,015	33	3,052	519
- Mark-up / interest earned	-	335	6,751	-	-	24	12,537	-
- Contributions to employees' funds	-	-	-	28,675	-	-	-	21,169
- Rent of property / service charges paid	9,076	-	84	-	5,412	-	-	-
- Rent of property / service charges received	3,341	-	8,164	-	3,453	-	1,814	-
- Insurance premium paid	-	-	8,695	-	-	-	2,951	-
- Insurance claims received	-	-	177	-	-	-	159	-
- Dividend income	-	-	1,160	-	-	-	3,675	-
- Security Services costs	-	-	14,895	-	-	-	9,439	-
- Fee, commission and brokerage income	86	-	30	-	-	-	705	-

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

11. DATE OF AUTHORIZATION

These consolidated financial statements were authorized for issue by the Board of Directors on April 18, 2007.

12. GENERAL

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

12.2 Figures of the previous period have been re-arranged wherever necessary for the purposes of comparison.

Shaharyar Ahmad	Zafar Alam Khan Sumbal	Kashif Mateen Ansari	Lt. Gen. (R) Zarrar Azim
President & Chief Executive	Director	Director	Chairman

Branch Network

NORTH REGION

ISLAMABAD - AREA

Aabpara

Plot No.4, Ghousia Plaza,I&T Centre
Shahrah-e-Suharwardy, Aabpara, Islamabad
PABX: (051) 2875933-35
Direct: (051) 2871520
Fax: (051) 2875936

Beverly Centre, Blue Area

Plot No. 56 G, Beverly Centre,
Jinnah Avenue, Blue Area, Islamabad
PABX: (051) 2814134-36
Direct: (051) 2814132
Fax: (051) 2814137

Chashma

Plot No. 1 Bank Square, Chashma
Barrage Colony, Opposite PAEC Chashma
Hospital Main D. I. Khan Road, Distt Mianwali.
PABX: (0459) 241544, 241667
Direct: (0459) 241544
Fax: (0459) 242761

F-7 Markaz

13-1, F-7 Markaz, Jinnah Super Markaz, Islamabad
PABX: (051) 2654412-15, 9222411, (051) 9222418
Direct: (051) 2654032
Fax: (051) 9222415

F-8 Markaz

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

I-9 Industria 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, 2823943
Direct: (051) 2871144, 2271801
Fax: (051) 2271797

RAWALPINDI NORTH - AREA

AWT Plaza

AWT Plaza, The Mall, Rawalpindi.
P.O.Box 1083, Gram: Askari Br
PABX: (051) 9063150, 9273168-72
Direct: (051) 9273178, 9063200
Fax: (051) 9273180

Chakala 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

Mirpur (AK)

Nathia Building,Chowk Shaheedan, Mirpur
PABX:(058610) 45451-52
Direct: (058610) 45450
Fax: (058610) 35429

Muzafarabad (AK)

Main Secretariat Road, Muzafarabad.
PABX: (058810) 43387 & 43557
Direct: (058810) 43475
Fax: (058810)43454

Peshawar Road

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

Satellite Town

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

RAWALPINDI EAST - AREA

Adyala Road

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

Chakwal

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

College Road

College Road, Rawalpindi.
PABX: (051) 5540234, 5540516
Direct: (051) 5870131
Fax: (051) 5540321

DHA

DHA Mall, Jinnah Avenue,
Defence Housing Authority,
Phase - 1, (Morgah), Islamabad.
PABX: (051) 5788693-94
Direct: (051) 5788691
Fax: (051)5788695

F-10 Markaz

Block S-C, F-10 Markaz, Islamabad
P.O.Box : 1324.
PABX: (051) 9073000
Direct: (051) 9267278
Fax: (051) 9267280

General Headquarters (GHQ)

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

Gujar Khan

B-III-360/1, G.T. Road, Gujar Khan.
PABX: (0513) 515671-74
Direct: (0513) 515905
Fax: (0513) 515676

Jhelum

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

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

Kohat

Hangu Road, Kohat Cantt,
PABX: (0922) 510913-17
Direct: (0922) 510191
Fax: (0992) 510912

Mardan

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

Mingora

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

Nowshera

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

Peshawar Cantt.

3-7, Fakhr-e- Alam Road, Cantt.
Plaza Branch, Peshawar.
P.O.Box: 606.
PABX: (091) 9212433-6
Direct: (091) 271653
Fax: (091) 5276391

Peshwar City

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

CENTRAL REGION

LAHORE-I-AREA

Baghbanpura

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

Circular Road

77 - Circular Road, Lahore.
PABX: (042) 7635920-22
Direct: (042) 7633694, 7633702
Fax: (042) 7635919

D.H.A.

324-Z, Defence Housing Authority
Lahore - 54792
PABX: (042) 5898891-5
Direct: (042) 5726818
Fax: (042) 5732310

D.H.A Phase-II

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

Model Town

2-4 Central Commercial Market,
Model Town, Lahore .
PABX:(042) 5858562-63
Direct: (042) 5858574
Fax: (042) 5858564

Shad Bagh

Chowk Nakhuda, Umar Din Road,
Wassanpura, Shad Bagh Lahore
PABX: (042) 7289430, 7285343
(042) 6260159

Direct: (042) 7604071

Fax: (042) 6264225

Shah Alam Market

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

Township

48/10, B-1, Akbar Chowk, Township,
Lahore - 54770.

PABX: (042) 5140520-22

Direct: (042) 5151279

Fax: (042) 5124222

Tufail Road

12-Tufail Road, Lahore Cantt.

PABX: (042) 9220940-46

Direct: (042) 9220930-31

Fax: (042) 9220947

LAHORE-II-AREA

Allama Iqbal Town

14-Pak Block, Allama Iqbal Town, Lahore.

PABX: (042) 7849926-27

Direct: (042) 7849847

Fax: (042) 7849854

Badami Bagh

165-B, Badami Bagh, Lahore

PABX: (042) 7727601-2

Direct: (042) 7721318

Fax: (042) 7704775

Cavalry Ground

23, Commercial Area,

Cavalry Ground, Lahore.

PABX: (042) 6651290-96

Direct: (042) 6666665

Fax: (042) 6660729

Gulberg

10-E/11, Main Boulevard, Gulberg-III, Lahore

PABX: (042) 5764842-4

(042) 5878431-2, 5877297

Direct: (042) 5760369

Fax: (042) 5760958

M.A. Johar Town

473, Block G-III,

M.A. Johar Town, Lahore.

PABX: (042) 5290434-36

Direct: (042) 5313566

Fax: (042) 5313569

Phool Nagar

Plot Khosra No. 1193, Main Multan Road,

Distt. Kasur, Phool Nagar.

PABX: (049) 510437

Direct: (049) 510431

Fax: (049) 510436

Ravi Road

35-Main Ravi Road Lahore.

PABX: (042) 7700516, 7709873-74

Direct: (042) 7731000

Fax: (042) 7700517

Shahdara

N-127R -70C, Opposite Rustom Sohrab

Cycle Factory, Sheikupura Road,

Shahdara, Lahore

PABX: (042) 7919302-04

Direct: (042) 7919300

Fax: (042) 7919306

Shahrah-E-Aiwan-E-Tijarat

7-A, Shahrah-e-Aiwan-e-Tijarat, Lahore.

PABX: (042) 9203673-77

Direct: (042) 9203081

Fax: (042) 9203351

The Mall

47, Bank Square, The Mall,

(Shahrah-e-Quaid-e-Azam), Lahore

PABX: (042) 72118851-5

Direct: (042) 7314196, 7211860

Fax: (042) 7211865

FAISALABAD- AREA**Jhang**

Church Road, Saddar, Jhang.

PABX: (047) 7621150, 7610852

Direct: (047) 7623652

Fax: (047) 7621050

Khurrianwala

Jhumra Road, Khurrianwala,

Tehsil Jaranwala, Distt. Faisalabad

Direct: (041) 4000029

Fax: (041) 4364030

Okara

Chak No. 2/42.M.A Jinnah Road

Tehsil & District Okara.

PABX: (044) 2529973-74 & 2529976

Direct: (044) 2550002

Fax: (044) 2550974

Okara Cantt

5/H2, Classic Complex,

Ilam Din Shaheed Road, Okara Cantt.

Direct: (044) 2881644

Fax: (044) 2881740

Peoples Colony

Peoples Colony, Faisalabad.

PABX: (041) 8739326-7

Direct: (041) 8739323

Fax: (041) 8739321

Sahiwal

48/B & B1, High Street Branch, Sahiwal.

PABX: (040) 4467738-39

Direct: (040) 4467748

Fax: (040) 4467746

Sargodha

80-Culb Road, Old Civil Lines, Sargodha

PABX: (048) 3725490, 3725590

Direct: (048) 3722728

Fax: (048) 3725240

University Road

University Road, Faisalabad

PABX: (041) 9201008-11

Direct: (041) 9201001

Fax: (041) 9201006

MULTAN - AREA**Abdali Road**

64/A-1, Abdali Road Multan.

PABX: (061) 9201391-94

Direct: (061) 9201399

Fax: (061) 9201395

Bahawalpur

1-Noor Mahal Road, Bahawalpur

PABX: (062) 9255320-22

Direct: (062) 9255325

Fax: (062) 9255324

Bosan Road

Part 1802, Ward No. 10

Bosan Road Multan

PABX: (061) 6510435-37

Direct: (061) 6510434

Fax: (061) 6510438

Burewala

9-C, City Gate Market,

College Road, Burewala.

PABX: (067) 3772206-8

Direct: (067) 3772252

Fax: (067) 3772204

Khanewal

DAHA Plaza, Chowk Markazi

Khanewal.

PABX: (065) 9200274-76, 9200271

Direct: (065) 9200277

Fax: (065) 9200273

Rahim Yar Khan

Ashraf Complex, Model Town,

Rahim Yar Khan.

PABX: (068) 5879851-53

Direct: (068) 5879848

Fax: (068) 5879850

Sadiqabad

78-D, Allama Iqbal Road,

New Town, Sadiqabad.

PABX: (068) 5802377-78

Direct: (068) 5802387

Fax: (068) 5802374

Vehari

13,E Block, Karkhana Bazar, Vehari

PABX: (067) 3366718-9

Direct: (067) 3366727

Fax: (067) 3366720

GUJRANWALA- AREA**G.T.Road**

G.T. Road, Gujranwala

PABX: (055) 9200855-56

(055) 9200861-62

Direct: (055) 9200857

Fax: (055) 9200858

Gujrat

Hassan Plaza, G.T. Road, Gujrat.

PABX: (053) 3530164-5

Direct: (053) 3530178

Fax: (053) 3530179

Jalalpur Bhattian

Ghala Mandi, Jalalpur Bhattian.

PABX: (0547) 501013-14

Direct: (0547) 501012

Fax: (0547) 501015

Sheikhupura

Property No. B-IX-6S-44,

Main Lahore-Sargodha Road,

Sheikhupura.

PABX: (056) 3788031 & 3788071

Direct: (056) 3788037

Fax: (056) 3788084

Sialkot Cantt.

Tariq Road, Sialkot Cantt.

PABX: (052) 4299001-03.

Direct: (052) 4299005

Fax: (052) 4299004

Sialkot City.

Paris Road, Sialkot, P.O. Box 2890.

PABX: (052) 4262806-08

Direct: (052) 4265522

Fax: (052) 4265532

SOUTH REGION**KARACHI-I-AREA****Bohra Pir**

Plot No. 22/1, Princess Street,

Bohra Pir, Rancho Line, Karachi.

PABX: (021) 2744768-69

Direct: (021) 2745961

Fax: (021) 2744779

Cloth Market

Laxmidas Street, Karachi- 74000

PABX: (021) 2472611-5

Direct: (021) 2472607

Fax: (021) 2472605

Gawadar

Airport Road, Gawadar.

PABX: (0864) 211359-60

Direct: (0864) 211357

Fax: (0864) 211358

Jodia Bazar

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

M.A. Jinnah Road

Survey No 4, Sheet No. RB-7,
Aram Bagh Quarters,
M.A. Jinnah Road, Karachi
PABX: (021) 2217531-34
Direct: (021) 2217490
Fax: (021) 2217494

Marrirrot Road

Rawalpindiwala Building,
Marrirrot Road, Market Quarters, Karachi.
PABX: (021) 2418425-28
Direct: (021) 2418412
Fax: (021) 2418420

New Challi

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

North Napier Road

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

Saima Trade Tower

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

Timber Market

Plot No. IA-7/116,
Siddiq Wahab Road, Timber Market,
Lawrence Quarter, Karachi
PABX: (021) 2770784-85, 2770737
Direct: (021) 2770800
Fax: (021) 2770055

KARACHI -II- AREA**Atrium Mall**

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

Badar Commercial

29-C, Badar Commercial Area, Street No. 1
Phase-V, DHA, Karachi- 75500
PABX: (021) 5344175-77
Direct: (021) 5344171
Fax: (021) 5344174

Clifton

Marine Trade Centre, Block-9,
Clifton, Karachi
P.O.Box 13807
PABX: (021) 5868551-4 & 5832916
Direct: (021) 5862868
Fax: (021) 5868555

D H A

Jami Commercial Street No. 11,
Khayaban-e- Ittehad, Defence Housing
Authority, Phase-VII, Karachi.
PABX: (021) 5311760-63
Direct: (021) 5311764
Fax: (021) 5311765

Korangi Industrial Area

Plot No. ST 2/3, Sector 23,
Nain Korangi Road,
Korangi Industrial Area Karachi.
PABX: (021) 5115024-26
Direct: (021) 5115020
Fax: (0221) 5115027

Malir Cantt.

Ordinance Road, Malir Cantt. Karachi.
PABX: (021) 9247871-74
Direct: (021) 9247870
Fax: (021) 9247877

Marston Road

Shafiq Shopping Plaza
Marston Road, Karachi
PABX: (021) 2745722-4
Direct: (021) 2745772
Fax: (021) 2745644

Saddar

Sindh Small Industrial Building,
Regal Chowk, Saddar , Karachi
PABX: (021) 2762840-2, 2741396-7
Direct: (021) 2760506
Fax: (021) 2760992

KARACHI- III-AREA**Bahadurabad**

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

Federal B Area

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

Gabol Town

Plot No. 1 Sector 12-B,
North Karachi Industrial Area,
Karachi - 75850.
PABX: (021) 6950332
Direct: (021) 6950335
Fax: (021) 6950333

Gulistan-e-Jauhar

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

Gulshan-e-Iqbal

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

Hydri North Nazimabad

Plot No. 5F/14-18, Al Burhan Arcade,
Block-E, Barkat -e- Hydri,
North Nazimabad, Karachi.
PABX: (021) 6632904-6
Direct: (021) 6632920
Fax: (021) 6632922

Metrolville

G- 50, Block -3, Metrolville, Karachi,
PABX: (021) 6762532-5
Direct: (021) 6762541
Fax: (021) 6762527
S.I.T.E.

B-17, Estate Avenue, S.I.T.E. Karachi,

Postal Code 75700
PABX: (021) 2585914-17
Direct: (021) 2585911
Fax: (021) 2585525

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) 4392875-76 & 4392887
Direct: (021) 4392850
Fax: (021) 4392886

Shahrah-e-Faisal

11-A, Progressive Square, Block 6,
P.E.C.H.S, Karachi.
PABX: (021) 4520026-9
Direct: (021) 4526641
Fax: (021) 4520030

HYDERABAD - AREA**Daharki**

1276, Main Road, Zafar Bazar,
Daharki, Distt. Ghotki.
PABX: (0723) 641266
Direct: (0723) 642626
Fax: (0723) 42260

Ghotki

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

Hyderabad

332-333, Saddar Bazar, Hyderabad.
P.O. Box 470.
PABX: (0221) 2783616 , 2783618,
(0221) 2784852, 2783615
Direct: (0221) 2783615
Fax: (0221) 2784760

Jacobabad

Ward No. 05, Quaid-e-Azam Road, Jacobabad.
PABX: (0722) 651866-67
Direct: (0722) 652266
Fax: (0722) 650334

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) 9209031-32
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) 5627218
Fax: (071) 5627219

QUETTA - AREA**Cannt.**

Bolan Complex, Chilton Road,
Quetta Cannt.

PABX: (081) 2882101-102
Direct: (081) 2882105
Fax: (081) 2882100

Chaman

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

Fax: (0826) 613331

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

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

ISLAMIC BANKING BRANCHES**ISLAMABAD****Jinnah Avenue**

38 - Zahoora Plaza, Jinnah Avenue,
Bule Area, Islamabad
Direct: (051) 9211467
Fax: (051) 9211476

KARACHI

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

LAHORE

Cavalry Ground
102, Commercial Market,
Cavalry Ground, Lahore.
Direct: (042) 6619651
Fax: (042) 6619660

PESHAWAR**Peshawar Cannt.**

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

RAWALPINDI

Chandani Chowk
149-B, Chandani Chowk,
Murree Road, Rawalpindi.
PABX: (021) 9291091-4
Direct: (051) 9291095, 9291096
Fax: (051) 9291097

QUETTA

M.A Jinnah Road
2-14/2-3, Near Dr. Bano Road, Adjacent
To Ahmed Complex, M.A.Jinnah Road,
Quetta.

PABX: (081) 2820922-23
Direct: (081) 2820910, 2820927
Fax: (081) 2820943

OVERSAS OPERATIONS**BAHRAIN (OBU)**

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