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## Corporate Information

### Board of Directors

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

### Audit Committee

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

### Company Secretary

Mr. Saleem Anwar, FCA

### Auditors

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

### Legal Advisors

Rizvi, Isa, Afridi & Angell

### Registered / Head Office

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

### Registrar & Share Transfer Office

THK Associates (Pvt) Limited  
Ground Floor, Modern Motors House,  
Beaumont Road, Karachi - 75530  
P.O. Box: 8533, Karachi.  
Tel: (92 21) 568 9021, 568 6658, 568 5681  
Fax: (92 21) 5655595

### Entity Ratings

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

## Directors' Review

Dear Shareholders

We are pleased to present the un-audited financial statements for the quarter ended March 31, 2006.

The financial results of the quarter are summarized as under:

	Rupees in thousand	
	Quarter ended March 31	
	2006	2005
Profit before tax	590,063	692,481
Taxation	(176,216)	(227,475)
Profit after tax	<u>413,847</u>	<u>465,006</u>
Unappropriated profit brought forward	-	-
Unappropriated profit carried forward	<u>413,847</u>	<u>465,006</u>
Basic earnings per share - Rupees	<u>2.06</u>	<u>2.32</u>

During the quarter, your Bank's Operating Profit (before loan loss provisions) stood at Rs.920 million as compared to Rs.839 million for the corresponding period last year, a growth of 10%, mainly due to overall increase in business volumes and effective management of assets and liabilities.

Profit after tax amounted to Rs.414 million for the quarter, was 11% lower than corresponding period last year. This was mainly due to increase in provisions against non-performing advances, which increased by 21% during the quarter to Rs.2,872 million, from Rs.2,373 million as of December 31, 2005. This increase is mainly due to downgrade of classification based on the aging criteria on certain non-performing accounts, as mentioned in our previous communication. Also, a general provision amounting to Rs.99 million was made during the quarter.

During the quarter, customer Deposits decreased by 10%, to Rs.107,381 million from Rs.118,795 million as of December 31, 2005 and advances decreased slightly from Rs.85,977 million as of December 31, 2005 to Rs.85,588 million as at March 31, 2006. During the quarter, mark-up income increased by 20% while non-mark-up income increased by 27% over the corresponding period last year. The operating expenses for the quarter increased by 42% over the corresponding period last year, mainly due to increase in branch network, from 75 to 99.

Your Bank continues to pursue strategic expansion, and the present nation-wide branch network of 98 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.

During the quarter, Mr Kalim-ur-Rahman retired after serving the Bank for seven years as the President & Chief Executive. The Board wishes to acknowledge the contributions made by him during his tenure as the President & Chief Executive of the Bank.

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

Lt. Gen. (R) Zarrar Azim  
Director

Rawalpindi  
April 25, 2006

**Balance Sheet** (Un-audited)  
As at March 31, 2006

	Notes	March 31, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
<b>Assets</b>			
Cash and balances with treasury banks		10,168,835	11,766,925
Balances with other banks		3,656,953	5,550,148
Lendings to financial institutions		5,314,724	10,172,242
Investments	4	25,816,886	25,708,194
Advances	5	85,588,176	85,976,895
Other assets		3,314,913	2,732,641
Operating fixed assets		3,225,791	3,192,862
Deferred tax assets		-	-
		<u>137,086,278</u>	<u>145,099,907</u>
<b>Liabilities</b>			
Bills payable		1,667,132	1,315,680
Borrowings from financial institutions		13,161,952	10,562,338
Deposits and other accounts		107,380,866	118,794,690
Sub-ordinated loans		2,999,400	2,999,700
Liabilities against assets subject to finance lease		910	1,459
Other liabilities		2,204,510	2,271,393
Deferred tax liabilities		629,701	567,217
		<u>128,044,471</u>	<u>136,512,477</u>
<b>Net assets</b>		<u><u>9,041,807</u></u>	<u><u>8,587,430</u></u>
<b>Represented by:</b>			
Share capital		2,004,333	1,507,018
Reserves	6	5,364,759	5,862,074
Unappropriated profit		413,847	-
		<u>7,782,939</u>	<u>7,369,092</u>
Surplus on revaluation of assets		1,258,868	1,218,338
		<u><u>9,041,807</u></u>	<u><u>8,587,430</u></u>
<b>Contingencies and commitments</b>	7		

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

**Shaharyar Ahmad**  
President & Chief Executive

**Zafar Alam Khan Sumbal**  
Director

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

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

**Profit and Loss Account (Un-audited)**  
For the quarter ended March 31, 2006

Note	Quarter Ended March 31, 2006 (Rupees in thousand)	Quarter Ended March 31, 2005 (Rupees in thousand)
<b>Mark-up / return / interest earned</b>	2,829,535	1,595,730
<b>Mark-up / return / interest expensed</b>	1,648,288	614,514
Net mark-up / interest income	1,181,247	981,216
Provision against non-performing loans and advances	330,419	146,465
Provision for diminution in the value of investments	-	-
Bad debts written off directly	-	-
	330,419	146,465
Net mark-up / interest income after provisions	850,828	834,751
<b>Non mark-up / interest income</b>		
Fee, commission and brokerage income	231,584	222,744
Dividend income	10,515	20,653
Gain on sale of investments	79,410	77,761
Income from dealing in foreign currencies	115,412	58,764
Other income	61,058	12,210
Total non-markup / interest income	497,979	392,132
	1,348,807	1,226,883
<b>Non mark-up / interest expenses</b>		
Administrative expenses	758,744	534,392
Other provisions / write offs	-	-
Other charges	-	10
Total non-markup / interest expenses	758,744	534,402
	590,063	692,481
Extra ordinary / unusual items	-	-
<b>Profit before taxation</b>	590,063	692,481
Taxation - current	111,335	218,673
- prior years'	-	-
- deferred	64,881	8,802
	176,216	227,475
<b>Profit after taxation</b>	413,847	465,006
Unappropriated profit brought forward	-	-
Unappropriated profit carried forward	413,847	465,006
<b>Basic / diluted earnings per share - (Rupees)</b>	<u>2.06</u>	<u>2.32</u>

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

**Shaharyar Ahmad**  
President & Chief Executive

**Zafar Alam Khan Sumbal**  
Director

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

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

## Cash Flow Statement (Un-audited)

For the quarter ended March 31, 2006

	Quarter Ended March 31, 2006 (Rupees in thousand)	Quarter Ended March 31, 2005 (Rupees in thousand)
<b>Cash flow from operating activities</b>		
Profit before taxation	590,063	692,481
Less: dividend income	(10,515)	(20,653)
	<u>579,548</u>	<u>671,828</u>
Adjustments for non-cash charges		
Depreciation	83,031	60,642
Provision against non-performing advances (net)	330,419	146,465
Net gain on sale of operating fixed assets	(1,656)	(1,024)
Finance charges on leased assets	9	250
	<u>411,803</u>	<u>206,333</u>
	991,351	878,161
Decrease / (Increase) in operating assets		
Lendings to financial institutions	3,677,518	(65,761)
Held for trading securities	(25,531)	191,834
Advances	58,300	(2,113,653)
Other assets (excluding advance taxation)	(480,637)	(361,854)
	<u>3,229,650</u>	<u>(2,349,434)</u>
(Decrease) / Increase in operating liabilities		
Deposits	(11,413,824)	(2,471,270)
Borrowings from financial institutions	2,599,614	420,042
Bills Payable	351,452	831,796
Other liabilities (excluding current taxation)	(66,528)	422,712
	<u>(8,529,286)</u>	<u>(796,720)</u>
Cash flow before tax	(4,308,285)	(2,267,993)
Income tax paid	(212,970)	(178,092)
Net cash flow used in operating activities	<u>(4,521,255)</u>	<u>(2,446,085)</u>
<b>Cash flow from investing activities</b>		
Net investments in available for sale securities	131,688	191,895
Net investments in held to maturity securities	(176,733)	766,113
Dividend income	10,515	20,653
Investments in operating fixed assets	(120,219)	(209,943)
Sale proceeds of operating fixed assets	5,915	2,521
Net cash flow (used in) / from investing activities	<u>(148,834)</u>	<u>771,239</u>
<b>Cash from financing activities</b>		
(Payments) / receipts of sub-ordinated loans-net	(300)	500,000
Payments of lease obligations	(548)	(3,999)
Dividends paid	(348)	(500)
Net cash flow (used in) / from financing activities	<u>(1,196)</u>	<u>495,501</u>
<b>Decrease in cash and cash equivalents</b>	<u>(4,671,285)</u>	<u>(1,179,345)</u>
Cash and cash equivalents at the beginning of the period	19,297,073	13,610,765
Cash and cash equivalents at the end of the period	<u>14,625,788</u>	<u>12,431,420</u>
<b>Cash and cash equivalents at the end of the period</b>		
Cash and balances with treasury banks	10,168,835	8,472,319
Balances with other banks	3,656,953	3,409,101
Call money lendings	800,000	550,000
	<u>14,625,788</u>	<u>12,431,420</u>

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

**Shaharyar Ahmad**  
President & Chief Executive

**Zafar Alam Khan Sumbal**  
Director

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

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

**Statement of Changes in Equity** (Un-audited)  
For the quarter ended March 31, 2006

(Rupees in thousand)

	Share Capital	Reserve for issue of Bonus Shares	Statutory Reserve	Revenue Reserves			Total
				General Reserve	Reserve for Contingencies	Un-appropriated profit	
<b>Balance as at January 01, 2005</b>	1,255,848	251,170	1,444,870	2,311,261	310,000	—	5,573,149
Bonus shares issued	251,170	(251,170)	—	—	—	—	—
Net profit for the first quarter	—	—	—	—	—	465,006	465,006
<b>Balance as at March 31, 2005</b>	1,507,018	—	1,444,870	2,311,261	310,000	465,006	6,038,155
Net profit for the nine months period	—	—	—	—	—	1,556,990	1,556,990
Final dividend	—	—	—	—	—	(226,053)	(226,053)
Transferred to :							
Statutory Reserve	—	—	404,399	—	—	(404,399)	—
Reserve for Issue of Bonus Shares	—	497,315	—	—	—	(497,315)	—
General Reserve	—	—	—	894,229	—	(894,229)	—
<b>Balance as at December 31, 2005</b>	1,507,018	497,315	1,849,269	3,205,490	310,000	—	7,369,092
Bonus shares issued	497,315	(497,315)	—	—	—	—	—
Net profit for the first quarter	—	—	—	—	—	413,847	413,847
<b>Balance as at March 31, 2006</b>	2,004,333	—	1,849,269	3,205,490	310,000	413,847	7,782,939

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

**Shaharyar Ahmad**  
President & Chief Executive

**Zafar Alam Khan Sumbal**  
Director

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

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

# Notes to the Financial Statements (Un-audited)

For the quarter ended March 31, 2006

## 1 STATUS AND NATURE OF BUSINESS

Askari Commercial Bank Limited ("the Bank") was incorporated in Pakistan on October 9, 1991 as a Public Limited Company and is Listed on the Karachi, Lahore and Islamabad Stock Exchanges. The registered office of the Bank is situated at AWT Plaza, The Mall, Rawalpindi.

The Bank obtained its business commencement certificate on February 26, 1992 and started operations from April 1, 1992. Army Welfare Trust directly and indirectly holds a significant portion on the Bank's share capital at the quarter end. The Bank has 99 branches (December 31, 2005: 99 branches); 98 in Pakistan and Azad Jammu and Kashmir and an Offshore Banking Unit in the Kingdom of Bahrain.

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

## 2 STATEMENT OF COMPLIANCE

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

International Accounting Standard 39, Financial Instruments: Recognition and Measurement and International Accounting Standard 40, Investment Property are not applicable for Bank Companies in Pakistan. Accordingly, the requirements of these Standards have not been considered in the 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, 2006	22,591,850	3,225,036	25,816,886
As at March 31, 2005	13,735,276	2,191,846	15,927,122

### 4.1 Investments by type

	March 31, 2006		
	Held by the Bank	Given as collateral	Total
Held for trading securities	569,129	-	569,129
Available for sale securities	18,589,451	3,225,036	21,814,487
Held to maturity securities	3,323,599	-	3,323,599
Investment in an associated company	11,182	-	11,182
Investment in a subsidiary company	100,000	-	100,000
	22,593,361	3,225,036	25,818,397
Less: Provision for impairment in value of investments in unlisted shares	(1,511)	-	(1,511)
Investments (Net of Provisions)	22,591,850	3,225,036	25,816,886

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

For the quarter ended March 31, 2006

5 ADVANCES	March 31, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
Loans, cash credits, running finances, etc.		
In Pakistan	<u>72,219,269</u>	<u>73,272,718</u>
Bills discounted and purchased (excluding treasury bills)		
Payable in Pakistan	5,640,813	5,297,919
Payable outside Pakistan	9,911,832	9,463,507
	<u>15,552,645</u>	<u>14,761,426</u>
	87,771,914	88,034,144
Financing in respect of continuous funding system	<u>564,051</u>	<u>361,718</u>
	88,335,965	88,395,862
Provision against loans and advances		
Specific provision	(1,641,116)	(1,410,802)
General provision	(765,867)	(765,867)
General provision against consumer loans	(340,806)	242,298
	<u>(2,747,789)</u>	<u>(2,418,967)</u>
	<u>85,588,176</u>	<u>85,976,895</u>

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

	(Rupees in thousand)							
	March 31, 2006				December 31, 2005			
	Specific	General	Consumer Loans-General	Total	Specific	General	Consumer Loans-General	Total
Opening balance	1,410,802	765,867	242,298	2,418,967	944,256	700,381	135,814	1,780,451
Charge for the period / year	231,911	-	98,508	330,419	466,577	65,486	106,484	638,547
Amounts written off	(1,597)	-	-	(1,597)	(31)	-	-	(31)
	<u>1,641,116</u>	<u>765,867</u>	<u>340,806</u>	<u>2,747,789</u>	<u>1,410,802</u>	<u>765,867</u>	<u>242,298</u>	<u>2,418,967</u>

5.2 Advances include Rs. 2,871,958 thousand (2005: Rs.2,373,166 thousand) which have been placed under non-performing status as detailed below:

Category of Classification	(Rupees in thousand)				
	Domestic	Overseas	Total	Provision Required	Provision Held
Special Mention 5.2.1	-	-	-	63,832	63,832
Substandard	84,939	-	84,939	7,709	7,709
Doubtful	1,235,588	-	1,235,588	411,859	411,859
Loss	1,551,431	-	1,551,431	1,157,716	1,157,716
	<u>2,871,958</u>	<u>-</u>	<u>2,871,958</u>	<u>1,641,116</u>	<u>1,641,116</u>

5.2.1 This represents provision made pursuant to the Regulator's advice.

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

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

For the quarter ended March 31, 2006

### 7 CONTINGENCIES AND COMMITMENTS

#### 7.1 Direct credit substitutes

Government	-	-
Others	7,673,410	8,899,087
	<u>7,673,410</u>	<u>8,899,087</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	8,075	8,182
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Contingent liability in respect of guarantees given, favouring:

i) Government	20,235,529	20,785,229
ii) Banks and other financial institutions	1,148,218	1,130,038
iii) Others	3,914,569	4,097,783
	<u>25,298,316</u>	<u>26,013,050</u>
	<u>25,306,391</u>	<u>26,021,232</u>

#### 7.3 Trade-related contingent liabilities

	<u>21,915,251</u>	<u>22,482,877</u>
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#### 7.4 Other contingencies

- a) For tax assessments carried out to date, tax demands of Rs. 926 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. 516 million for the assessment years 2000-2001, 2001-2002, 2002-2003 and tax year 2003. The management is hopeful that issues in appeals will be ultimately decided in the
- b) The Bank is contesting certain claims by third parties in the Courts of law amounting to Rs. 872 million (2005: Rs. 861 million) approximately. The management is of the view that these relate to the normal course of business and are not likely to result in any liability against the Bank.

#### 7.5 Commitments in respect of forward lending

	March 31, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
Commitment against "Repo" transactions		
Purchase and resale agreements	1,678,885	4,359,006
Sale and repurchase agreements	<u>3,192,620</u>	<u>788,871</u>

#### 7.6 Commitments in respect of forward purchase / sale of listed equity securities

Purchase	-	19,749
Sale	<u>450,467</u>	<u>525,554</u>

#### 7.7 Commitments in respect of forward exchange contracts

Purchase	3,888,876	4,291,946
Sale	<u>7,167,567</u>	<u>7,605,106</u>

#### 7.8 Commitments for the acquisition of operating fixed assets

	<u>232,550</u>	<u>259,668</u>
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#### 7.9 Other Commitments

Commitment to extend credits	<u>3,484,980</u>	<u>1,716,272</u>
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## Notes to the Financial Statements (Un-audited)

For the quarter ended March 31, 2006

	March 31, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
<b>7.10 Bills for collection</b>		
Payable in Pakistan	492,324	342,504
Payable Outside Pakistan	<u>25,768,060</u>	<u>23,105,625</u>
	<u>26,260,384</u>	<u>23,448,129</u>
	Quarter ended March 31, 2006	Quarter ended March 31, 2005
<b>8 GAIN ON SALE OF INVESTMENTS</b>	(Rupees in thousand)	(Rupees in thousand)
Gain on sale of government securities	2,759	8,248
Gain on sale of other investments	<u>76,651</u>	<u>69,513</u>
	<u>79,410</u>	<u>77,761</u>
<b>9 RELATED PARTY TRANSACTIONS</b>		

As Army Welfare Trust (AWT) held 46.49% (2005: 46.49%) 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 quarter / year end were as follows.

	March 31, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
<b>Balances outstanding at the period / year end</b>		
- Advance at the period / year end	368,619	765,063
- Deposits at the period / year end	681,200	886,721
- Outstanding commitments and contingent liabilities for irrevocable commitments and contingencies	8,075	8,344
- Investment in shares of related parties - at cost	384,331	416,862
- Reimbursable expenses of AML, a wholly owned subsidiary of the Bank	2,077	1,121
	Quarter ended March 31, 2006	Quarter ended March 31, 2005
<b>Transactions during the period</b>	(Rupees in thousand)	(Rupees in thousand)
- Net mark-up / interest expensed	6,141	3,955
- Mark-up / interest earned	12,561	3,053
- Contributions to employees' funds	21,169	16,170
- Rent of property / service charges paid	5,412	13,157
- Rent of property received	5,462	18,744
- Insurance premium paid	2,937	-
- Insurance claims received	159	97
- Dividend income	3,675	2,682
- Security services costs	9,439	6,823
- Fee, commission and brokerage income	75	328

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 25, 2006.

### 11 GENERAL

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

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

**Shaharyar Ahmad**  
President & Chief Executive

**Zafar Alam Khan Sumbal**  
Director

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

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

ASKARI COMMERCIAL BANK LIMITED  
& SUBSIDIARY

CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2006

## Consolidated Balance Sheet (Un-audited)

As at March 31, 2006

	Notes	March 31, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
<b>Assets</b>			
Cash and balances with treasury banks		10,168,845	11,766,928
Balances with other banks		3,699,248	5,578,654
Lendings to financial institutions		5,314,724	10,197,242
Investments	4	25,726,886	25,618,620
Advances	5	85,606,826	85,998,649
Other assets		3,320,728	2,736,799
Operating fixed assets		3,237,939	3,198,666
Deferred tax assets		-	-
		<u>137,075,196</u>	<u>145,095,558</u>
<b>Liabilities</b>			
Bills payable		1,667,132	1,315,680
Borrowings from financial institutions		13,161,952	10,562,338
Deposits and other accounts		107,375,044	118,794,151
Sub-ordinated loans		2,999,400	2,999,700
Liabilities against assets subject to finance lease		4,332	3,971
Other liabilities		2,207,915	2,273,153
Deferred tax liabilities		625,921	564,388
		<u>128,041,696</u>	<u>136,513,381</u>
<b>Net assets</b>		<u><u>9,033,500</u></u>	<u><u>8,582,177</u></u>
<b>Represented by:</b>			
Share capital		2,004,333	1,507,018
Reserves	6	5,359,506	5,856,821
Unappropriated profit		410,793	-
		<u>7,774,632</u>	<u>7,363,839</u>
Surplus on revaluation of assets		1,258,868	1,218,338
		<u>9,033,500</u>	<u>8,582,177</u>
<b>Contingencies and commitments</b>	7		

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

**Shaharyar Ahmad**  
President & Chief Executive

**Zafar Alam Khan Sumbal**  
Director

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

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

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

For the quarter ended March 31, 2006

	Note	Quarter Ended March 31, 2006 (Rupees in thousand)	Quarter Ended March 31, 2005 (Rupees in thousand)
<b>Mark-up / return / interest earned</b>		2,831,614	1,595,730
<b>Mark-up / return / interest expensed</b>		1,648,218	614,514
Net mark-up / interest income		1,183,396	981,216
Provision against non-performing loans and advances		330,419	146,465
Provision for diminution in the value of investments		—	—
Bad debts written off directly		—	—
		330,419	146,465
Net mark-up / interest income after provisions		852,977	834,751
<b>Non mark-up / interest income</b>			
Fee, commission and brokerage income		232,214	222,744
Dividend income		10,515	20,653
Gain on sale of investments	9	79,410	77,761
Income from dealing in foreign currencies		115,412	58,764
Other income		60,863	12,210
Total non-markup / interest income		498,414	392,132
		1,351,391	1,226,883
<b>Non mark-up / interest expenses</b>			
Administrative expenses		765,330	534,392
Other provisions / write offs		—	—
Other charges		—	10
Total non-markup / interest expenses		765,330	534,402
		586,061	692,481
Extra ordinary / unusual items		—	—
<b>Profit before taxation</b>		586,061	692,481
Taxation - current		111,338	218,673
- prior years'		—	—
- deferred		63,930	8,802
		175,268	227,475
<b>Profit after taxation</b>		410,793	465,006
Unappropriated profit brought forward		—	—
Unappropriated profit carried forward		410,793	465,006
<b>Basic / diluted earnings per share - (Rupees)</b>		<u>2.05</u>	<u>2.32</u>

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

**Shaharyar Ahmad**  
President & Chief Executive

**Zafar Alam Khan Sumbal**  
Director

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

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

## Consolidated Cash Flow Statement (Un-audited)

For the quarter ended March 31, 2006

	Quarter Ended March 31, 2006 (Rupees in thousand)	Quarter Ended March 31, 2005 (Rupees in thousand)
<b>Cash flow from operating activities</b>		
Profit before taxation	586,061	692,481
Less: dividend income	(10,515)	(20,653)
	<u>575,546</u>	<u>671,828</u>
Adjustments for non-cash charges		
Depreciation	83,519	60,642
Provision against non-performing advances (net)	330,419	146,465
Net gain on sale of operating fixed assets	(1,656)	(1,024)
Finance charges on leased assets	70	250
	<u>412,352</u>	<u>206,333</u>
Decrease / (Increase) in operating assets	<u>987,898</u>	<u>878,161</u>
Lendings to financial institutions	3,702,944	(65,761)
Held for trading securities	(25,531)	191,834
Advances	(87,478)	(2,113,653)
Other assets (excluding advance taxation)	(331,346)	(361,854)
	<u>3,258,589</u>	<u>(2,349,434)</u>
(Decrease) / Increase in operating liabilities		
Deposits	(11,419,107)	(2,471,270)
Borrowings from financial institutions	2,599,614	420,042
Bills Payable	351,452	831,796
Other liabilities (excluding current taxation)	(66,004)	422,712
	<u>(8,534,045)</u>	<u>(796,720)</u>
Cash flow before tax	<u>(4,287,558)</u>	<u>(2,267,993)</u>
Income tax paid	(213,201)	(178,092)
Net cash flow used in operating activities	<u>(4,500,759)</u>	<u>(2,446,085)</u>
<b>Cash flow from investing activities</b>		
Net investments in available for sale securities	131,688	191,895
Net investments in held to maturity securities	(176,733)	766,113
Dividend income	10,515	20,653
Investments in operating fixed assets	(126,766)	(209,943)
Sale proceeds of operating fixed assets	5,915	2,521
Net cash flow (used in) / from investing activities	<u>(155,381)</u>	<u>771,239</u>
<b>Cash flow from financing activities</b>		
(Payments) / receipts of sub-ordinated loans-net	(300)	500,000
Payments of lease obligations	(701)	(3,999)
Dividends paid	(348)	(500)
Net cash flow (used in) / from financing activities	<u>(1,349)</u>	<u>495,501</u>
<b>Decrease in cash and cash equivalents</b>	<u>(4,657,489)</u>	<u>(1,179,345)</u>
Cash and cash equivalents at the beginning of the period	<u>19,325,582</u>	<u>13,610,765</u>
Cash and cash equivalents at the end of the period	<u>14,668,093</u>	<u>12,431,420</u>
<b>Cash and cash equivalents at the end of the period</b>		
Cash and balances with treasury banks	10,168,845	8,472,319
Balances with other banks	3,699,248	3,409,101
Call money lendings	800,000	550,000
	<u>14,668,093</u>	<u>12,431,420</u>

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

**Shaharyar Ahmad**  
President & Chief Executive

**Zafar Alam Khan Sumbal**  
Director

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

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

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

For the quarter ended March 31, 2006

(Rupees in thousand)

	Share Capital	Reserve for issue of Bonus Shares	Statutory Reserve	Revenue Reserves			Total
				General Reserve	Reserve for Contingencies	Un-appropriated profit	
<b>Balance as at January 01, 2005</b>	1,255,848	251,170	1,444,870	2,311,261	310,000	—	5,573,149
Bonus shares issued	251,170	(251,170)	—	—	—	—	—
Net profit for the first quarter	—	—	—	—	—	465,006	465,006
<b>Balance as at March 31, 2005</b>	<b>1,507,018</b>	<b>—</b>	<b>1,444,870</b>	<b>2,311,261</b>	<b>310,000</b>	<b>465,006</b>	<b>6,038,155</b>
Net profit for the nine months period	—	—	—	—	—	1,551,737	1,551,737
Final dividend	—	—	—	—	—	(226,053)	(226,053)
Transferred to :							
Statutory reserve	—	—	404,399	—	—	(404,399)	—
Reserve for Issue of Bonus Shares	—	497,315	—	—	—	(497,315)	—
General Reserve	—	—	—	888,976	—	(888,976)	—
<b>Balance as at December 31, 2005</b>	<b>1,507,018</b>	<b>497,315</b>	<b>1,849,269</b>	<b>3,200,237</b>	<b>310,000</b>	<b>—</b>	<b>7,363,839</b>
Bonus shares issued	497,315	(497,315)	—	—	—	—	—
Net profit for the first quarter	—	—	—	—	—	410,793	410,793
<b>Balance as at March 31, 2006</b>	<b>2,004,333</b>	<b>—</b>	<b>1,849,269</b>	<b>3,200,237</b>	<b>310,000</b>	<b>410,793</b>	<b>7,774,632</b>

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

**Shaharyar Ahmad**  
President & Chief Executive

**Zafar Alam Khan Sumbal**  
Director

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

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

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

For the quarter ended March 31, 2006

## 1 STATUS AND NATURE OF BUSINESS

The Group consists of Askari Commercial Bank Limited, the holding 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 quarter end. The Bank has 99 branches (December 31, 2005: 99 branches); 98 in Pakistan and Azad Jammu and Kashmir an offshore Banking Unit in the Kingdom of Bahrain. The Bank is 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 and did not render any investment advisory services upto March 31, 2006.

The financial statements of AIML have been consolidated based on their un-audited financial statements for the period ended March 31, 2006.

## 2 BASIS OF PRESENTATION

- a. The consolidated financial statements include the financial statements of the Bank and its subsidiary company. The financial statements of the subsidiary company have been consolidated on line-by-line basis.
- b. Material intra group balances and transactions have been eliminated.
- c. Comparative amounts for March 31, 2005 related to the Bank's standalone operation only.

## 3 STATEMENT OF COMPLIANCE

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

International Accounting Standard 39, Financial Instruments: Recognition and Measurement and International Accounting Standard 40, Investment Property are not applicable for Bank 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 adopted in preparation of these consolidated financial statements are the same as those adopted in the preparation of the preceding annual financial statements of the Group.

## 5. INVESTMENTS

	(Rupees in thousand)		
	Held by the Bank	Given as collateral	Total
As at March 31, 2006	<u>22,501,850</u>	<u>3,225,036</u>	<u>25,726,886</u>
As at March 31, 2005	<u>13,735,276</u>	<u>2,191,846</u>	<u>15,927,122</u>

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

For the quarter ended March 31, 2006

### 5.1 Investments by type

	March 31, 2006		
	Held by the Bank	Given as collateral	Total
Held for trading securities	569,129	—	569,129
Available for sale securities	18,589,451	3,225,036	21,814,487
Held to maturity securities	3,333,599	—	3,333,599
Investment in an associated company	11,182	—	11,182
	<u>22,503,361</u>	<u>3,225,036</u>	<u>25,728,397</u>
Less: Provision for impairment in value of investments in unlisted shares	(1,511)	—	(1,511)
Investments (Net of Provisions)	<u>22,501,850</u>	<u>3,225,036</u>	<u>25,726,886</u>

### 6. ADVANCES

	March 31, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
Loans, cash credits, running finances, etc.		
In Pakistan	<u>72,219,479</u>	<u>73,273,033</u>
Bills discounted and purchased (excluding treasury bills)		
Payable in Pakistan	<u>5,640,813</u>	<u>5,297,919</u>
Payable outside Pakistan	<u>9,911,832</u>	<u>9,463,507</u>
	<u>15,552,645</u>	<u>14,761,426</u>
	<u>87,772,124</u>	<u>88,034,459</u>
Financing in respect of continuous funding system	<u>582,491</u>	<u>383,157</u>
	<u>88,354,615</u>	<u>88,417,616</u>
Provision against loans and advances		
Specific provision	<u>(1,641,116)</u>	<u>(1,410,802)</u>
General provision	<u>(765,867)</u>	<u>(765,867)</u>
General provision against consumer loans	<u>(340,806)</u>	<u>242,298</u>
	<u>(2,747,789)</u>	<u>(2,418,967)</u>
	<u>85,606,826</u>	<u>85,998,649</u>

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

	March 31, 2006				December 31, 2005			
	Specific	General	Consumer	Total	Specific	General	Consumer	Total
	Loans-General				Loans-General			
Opening balance	1,410,802	765,867	242,298	2,418,967	944,256	700,381	135,814	1,780,451
Charge for the period / year	231,911	—	98,508	330,419	466,577	65,486	106,484	638,547
Amounts written off	(1,597)	—	—	(1,597)	(31)	—	—	(31)
	<u>1,641,116</u>	<u>765,867</u>	<u>340,806</u>	<u>2,747,789</u>	<u>1,410,802</u>	<u>765,867</u>	<u>242,298</u>	<u>2,418,967</u>

6.2 Advances include Rs. 2,871,958 thousand (2005: Rs.2,373,166 thousand) which have been placed under non-performing status as detailed below:

Category of Classification	(Rupees in thousand)				
	Domestic	Overseas	Total	Provision Required	Provision Held
Especially Mentioned 6.2.1	—	—	—	63,832	63,832
Substandard	84,939	—	84,939	7,709	7,709
Doubtful	1,235,588	—	1,235,588	411,859	411,859
Loss	1,551,431	—	1,551,431	1,157,716	1,157,716
	<u>2,871,958</u>	<u>—</u>	<u>2,871,958</u>	<u>1,641,116</u>	<u>1,641,116</u>

6.2.1 This represents provision made pursuant to the Regulator's advice.

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

For the quarter ended March 31, 2006

7. RESERVES	March 31, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
Balance at the beginning of the period / year	5,856,821	4,317,301
Bonus shares issued @ of 33 shares (2005: 20 shares) for every 100 shares held i.e. 33% (2005: 20%)	(497,315)	(251,170)
Transfer from profit and loss account	-	1,790,690
Balance at the close of the period / year	<u>5,359,506</u>	<u>5,856,821</u>
<b>8. CONTINGENCIES AND COMMITMENTS</b>		
<b>8.1 Direct credit substitutes</b>		
Government	-	-
Others	<u>7,673,410</u>	<u>8,899,087</u>
	<u>7,673,410</u>	<u>8,899,087</u>
<b>8.2 Transaction-related contingent liabilities</b>		
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>8,075</u>	<u>8,182</u>
Contingent liability in respect of guarantees given, favouring:		
i) Government	20,235,529	20,785,229
ii) Banks and other financial institutions	1,148,218	1,130,038
iii) Others	<u>3,914,569</u>	<u>4,097,783</u>
	<u>25,298,316</u>	<u>26,013,050</u>
	<u>25,306,391</u>	<u>26,021,232</u>
<b>8.3 Trade-related contingent liabilities</b>		
	<u>21,915,251</u>	<u>22,482,877</u>
<b>8.4 Other contingencies</b>		
a)	For tax assessments carried out to date, tax demands of Rs. 926 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. 516 million for the assessment years 2000-2001, 2001-2002, 2002-2003 and tax year 2003. The management is hopeful that issues in appeals will be ultimately decided in the Bank's favour.	
b)	The Bank is contesting certain claims by third parties in the Courts of law amounting to Rs. 872 million (2005: Rs. 861 million) approximately. The management is of the view that these relate to the normal course of business and are not likely to result in any liability against the Bank.	
<b>8.5 Commitments in respect of forward lending</b>		
	March 31, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
Commitment against "Repo" transactions		
Purchase and resale agreements	1,678,885	4,359,006
Sale and repurchase agreements	<u>3,192,620</u>	<u>788,871</u>
<b>8.6 Commitments in respect of forward purchase / sale of listed equity securities</b>		
Purchase	-	19,749
Sale	<u>450,467</u>	<u>525,970</u>

Notes to the Consolidated Financial Statements (Un-audited)  
For the quarter ended March 31, 2006

	March 31, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
<b>8.7 Commitments in respect of forward exchange contracts</b>		
Purchase	3,888,876	4,291,946
Sale	<u>7,167,567</u>	<u>7,605,106</u>
<b>8.8 Commitments for the acquisition of operating fixed assets</b>	<u>235,917</u>	<u>259,668</u>
<b>8.9 Other Commitments</b>		
Commitment to extend credits	<u>3,484,980</u>	<u>1,716,272</u>
<b>8.10 Bills for collection</b>		
Payable in Pakistan	492,324	342,504
Payable outside Pakistan	<u>25,768,060</u>	<u>23,105,625</u>
	<u>26,260,384</u>	<u>23,448,129</u>
	Quarter ended March 31, 2006 (Rupees in thousand)	Quarter ended March 31, 2005 (Rupees in thousand)
<b>9. GAIN ON SALE OF INVESTMENTS</b>		
Gain on sale of government securities	2,759	8,248
Gain on sale of other investments	<u>76,651</u>	<u>69,513</u>
	<u>79,410</u>	<u>77,761</u>
<b>10. RELATED PARTY TRANSACTIONS</b>		

As Army Welfare Trust (AWT) held 46.49% (2005: 46.49%) 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.

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

	March 31, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
<b>Balances outstanding at the period / year end</b>		
- Advance at the end period / year end	368,619	765,083
- Deposits at the period / year end	681,200	886,182
- Outstanding commitments and contingent liabilities for irrevocable commitments and contingencies	8,075	8,344
- Investment in shares of related parties - at cost	284,331	316,862
- Reimbursable expenses of AIML on behalf of Askari Income Fund	165	2,113
- Recovery of expenses incurred on behalf of Askari Income Fund	1,110	-
	Quarter ended March 31, 2006 (Rupees in thousand)	Quarter ended March 31, 2005 (Rupees in thousand)
<b>Transactions during the period</b>		
- Net mark-up / interest expensed	6,141	3,955
- Mark-up / interest earned	12,561	3,053
- Contributions to employees' funds	21,169	16,170
- Rent of property / service charges paid	5,412	13,157
- Rent of property received	5,267	18,744
- Insurance premium paid	2,951	-
- Insurance claims received	159	97
- Dividend income received	3,675	2,682
- Security services costs	9,439	6,823
- Fee, commission and brokerage income	705	328

## Notes to the Consolidated Financial Statements (Un-audited) For the quarter ended March 31, 2006

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 25, 2006.

### 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 where ever necessary for the purposes of comparison.

**Shaharyar Ahmad**  
President & Chief Executive

**Zafar Alam Khan Sumbal**  
Director

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

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

# Branch Network

## RAWALPINDI / ISLAMABAD REGION

### ISLAMABAD

#### Aabpara

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

#### F-7 Markaz

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

#### F-10 Markaz

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

#### I-9 Industrial Area

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

#### Jinnah Avenue

24-D, Rasheed Plaza, Jinnah Avenue, Blue Area,  
Islamabad, P.O. Box: 1499.  
PABX: (051) 2271794-6, 2823943  
Direct: (051) 2871144, 2271801  
Fax: (051) 2271797, Tlx: 54683 ASKRI PK

### RAWALPINDI

#### Adyala Road, Rawalpindi

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

#### AWT Plaza

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

#### Choklala Scheme-III

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

#### General Headquarters (GHQ)

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

#### Haider Road

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

#### Peshawar Road

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

#### College Road

E-20 to E-26, College Road, Rawalpindi.  
PABX: (051) 5540234,  
Direct: (051) 5540227, Fax: (051) 5540321

#### Satellite Town

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

### CHASHMA

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

### NORTH AREA

#### ABBOTTABAD

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

### CHAKWAL

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

#### DERA ISMAIL KHAN

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

### JHELUM

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

### MARDAN

The Mall, Mardan, P.O. Box: 197.  
PABX: (0937) 867502-3, Direct: (0937) 867545  
Fax: (0937) 867515

### MIRPUR (AK)

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

### 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) 276391, Tlx: 52314 ACBL PK

### City

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

### SWAT

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

## LAHORE REGION

#### Aiwan-e-Tijarat

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

#### ALLAMA IQBAL TOWN

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

#### Badami Bagh

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

#### Baghbanpura

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

#### Circular Road

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

#### D.H.A.

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

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

Plot No. 53-T, Block CCA, Phase-II C,  
DHA, Lahore Cantt.  
PABX: (042) 5746421-22  
Direct: (042) 5896615  
Fax: (042) 5746423

#### Gulberg

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

#### Ravi Road Lahore

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

#### Shad Bagh

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

**Shahalam**

41, Shahalam Market, Lahore  
PABX: (042) 7642652-55  
Direct: (042) 7642650, 7642651  
Fax: (042) 7642656

**Shahdara**

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

**The Mall**

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

**Township**

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

**Tufail Road**

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

**EAST REGION****BAHAWALPUR**

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

**FAISALABAD**

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

**Peoples Colony**

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

**University Road**

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

**GUJRANWALA**

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

**GUJRAT**

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

**JALALPUR BHATTIAN**

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

**JHANG**

Church Road, Saddr, Jhang.  
PABX: (047) 7621150  
Direct: (047) 8000390, Fax: (047) 7621050

**KHANEWAL**

DAHA Plaza,  
Chowk Markazi, Khanewal.  
PABX: (065) 2559124-26  
Direct: (065) 2559119  
Fax: (065) 2559122

**MULTAN**

64/A-1, Abdali Road, Multan.  
PABX: (061) 9201391-4, Direct: (061) 9201399  
Fax: (061) 49201395, Tlx: 54338 ASKRI PK

**OKARA**

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

**PHOOL NAGAR**

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

**RAHIM YAR KHAN**

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

**SADIQABAD**

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

**SAHIWAL**

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

**SARGODHA**

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

**SIALKOT**

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

**SIALKOT CANTT**

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

**VEHARI**

13, E Block, Karkhana Bazar, Vehari.  
PABX: (067) 3366718 - 9  
Direct: (067) 33660727  
Fax: (067) 3366720

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

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

**GAWADAR**

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

**Ghotki**

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

**KARACHI****Atrium Mall**

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

**Bohra Pir**

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

**Cloth Market**

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

**Federal B Area**

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

**Gabol Town**

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

**Gulistan-e-Jauhar**

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

**Hydri North Nazimabad**

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

**Jodia Bazar**

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

**M.A. JINNAH ROAD**

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

**Marriot Road**

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

**MARSTON ROAD**

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

**METROVILLE**

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

**New Challi**

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

**North Napier Road**

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

**Saddar**

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

**Saima Trade Tower**

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

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

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

**Larkana**

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

**SUKKUR**

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

**SOUTH II REGION****HYDERABAD**

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

**KARACHI****Badar Commercial**

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

**Bahadurabad**

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

**Clifton**

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

**D H A**

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

**GULSHAN-E IQBAL**

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

**Korangi Industrial Area**

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

**Shaheed-e-Millat**

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

**Shahrah-e-Faisal**

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

**Mirpurkhas**

C.S. 835, Ward B, M.A. Jinnah Road, Mirpurkhas  
PABX: (0231) 9290331-2  
Direct: (0231) 9290333, 9290334  
Fax: (0231) 9290335

**Nawabshah**

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

**WEST AREA****CHAMAN**

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

**QUETTA****Cannt.**

Bolan Complex, Chilton Road, Quetta Cannt.  
PABX: (081) 833889, 833228  
Direct: (081) 833333, Fax: (081) 833316

**Hazar Ganji**

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

**M.A. Jinnah Road**

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

**Masjid Road**

Cloth Market, Masjid Road, Quetta.  
PABX: (081) 2823841-42  
Direct: (081) 2001641  
Fax: (081) 2823843

**Meezan Chowk**

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

**Satellite Town**

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

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

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