Contents

Corporate Information

Board of Directors	Lt. Gen. Waseem Ahmed Ashraf - *Chairman*
	Lt. Gen. (R) Zarrar Azim - *Chairman Executive Committee*
	Mr. Shaharyar Ahmad - *President & Chief Executive*
	Brig. (R) Muhammad Shiraz Baig
	Brig. (R) Asmat Ullah Khan Niazi
	Brig. (R) Muhammad Bashir Baz
	Brig. (R) Shaukat Mahmood Chaudhari
	Mr. Kashif Mateen Ansari
	Mr. Zafar Alam Khan Sumbal
	Mr. Muhammad Afzal Munif, *FCA*
	Mr. Muhammad Najam Ali, *FCA*
	Mr. Tariq Iqbal Khan, *FCA (NIT Nominee)*
Audit Committee	Brig. (R) Asmat Ullah Khan Niazi - *Chairman*
	Brig (R) Muhammad Shiraz Baig
	Mr. Kashif Mateen Ansari
Company Secretary	Mr. Saleem Anwar, FCA
Auditors	A . F . Ferguson & Co. *Chartered Accountants*
Legal Advisors	Rizvi, Isa, Afridi & Angell
Registered / Head Office	AWT Plaza, The Mall, P.O. Box No. 1084 Rawalpindi, Pakistan. Tel: (92 51) 906 3000 Fax: (92 51) 927 2455 E-mail: webmaster@askaribank.com.pk 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) 5655595
Entity Ratings	Long Term : AA+ Short Term : A1+ by *PACRA*

Directors' Review

Dear Shareholders

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

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

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

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

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

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

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

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

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

Shaharyar Ahmad President & Chief Executive	**Lt. Gen. (R) Zarrar Azim** Director

Rawalpindi
August 10, 2006

Review Report to Members

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

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

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

Islamabad.
August 10, 2006

A. F. Ferguson & Co.
Chartered Accountants

Balance Sheet (Un-audited)

As at June 30, 2006

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

Lt. Gen. (R) Zarrar Azim
Director

Lt. Gen. Waseem Ahmed Ashraf
Chairman

Profit and Loss Account (Un-audited)

For the half year ended June 30, 2006

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

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

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

Cash Flow Statement (Un-audited)

For the half year ended June 30, 2006

	June 30, 2006 (Rupees in thousand)	June 30, 2005 (Rupees in thousand)
Cash flow from operating activities		
Profit before taxation	1,520,304	1,311,597
Less: dividend income	(59,843)	(23,865)
	1,460,461	1,287,732
Adjustments for non-cash charges		
Depreciation	159,773	124,942
Provision against non-performing advances	589,991	394,193
Gain on sale of operating fixed assets	(1,446)	(465)
Finance charges on leased assets	12	391
	748,330	519,061
	2,208,791	1,806,793
(Increase) /decrease in operating assets		
Lendings to financial institutions	(1,376,805	(3,938,688)
Help for trading securities	21,153	137,489
Advances	(4,424,131)	(6,844,581)
Other assets (excluding advance taxation)	(631,314)	(526,767)
	(6,411,097)	(11,172,547)
Increase / (decrease) in operating liabilities		
Deposits	3,748,326	20,327,324
Borrowings from financial institutions	297,567	(2,822,919)
Bills Payable	225,258	1,047,516
Other liabilities (excluding current taxation)	136,895	679,647
	4,408,046	19,231,568
	205,740	9,865,814
Income tax paid	(580,032)	(358,321)
Net cash (outflow) / inflow from operating activities	(374,292)	9,507,493
Cash flow from investing activities		
Net investments in available for sale securities	(1,968,043)	(4,834,477)
Net Investment in held to maturity securities	(219,528)	(342,502)
Dividend income	55,248	23,865
Investments in operating fixed assets	(273,697)	(522,019)
Sale proceeds of operating fixed assets	8,604	7,722
Net cash outflow from investing activities	(2,397,416)	(5,667,411)
Cash flow from financing activities		
(Payments) /receipt of sub-ordinated loans	(600)	500,000
Payments of lease obligations	(1,382)	(10,174)
Dividends paid	(221,162)	(254,070)
Net cash (outflow) / inflow from financing activities	(223,144)	235,756
(Decrease) / Increase in cash and cash equivalents	(2,994,852)	4,075,838
Cash and cash equivalents at beginning of the period	19,297,073	13,610,765
Cash and cash equivalents at end of the period	16,302,221	17,686,603
Cash and cash equivalents at end of the period		
Cash and balances with treasury banks	10,874,460	10,522,550
Balances with other banks	4,777,761	5,964,053
Call money lendings	650,000	1,200,000
	16,302,221	17,686,603

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

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

Statement of Changes in Equity (Un-audited)
For the half year ended June 30, 2006

(Rupees in thousand)

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

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

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

Notes to the Financial Statements (Un-audited)

For the half year ended June 30, 2006

1 STATUS AND NATURE OF BUSINESS

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

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

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

2 STATEMENT OF COMPLIANCE

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

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

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

4. INVESTMENTS

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

4.1 Investments by type

	As at June 30, 2006		
Held-for-trading securities	522,462	–	522,462
Available-for-sale securities	21,307,742	977,337	22,285,079
Held-to-maturity securities	5,234,494	–	5,234,494
Investment in an associated company	11,182	–	11,182
Investment in a subsidiary company	100,000		100,000
	27,175,880	977,337	28,153,217
Less: Provision for impairment in value of investments in unlisted shares	(1,511)	–	(1,511)
Investments (net of provision)	27,174,369	977,337	28,151,706

5. ADVANCES

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

5.1 Particulars of provision against non-performing advances

(Rupees in thousand)

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

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

(Rupees in thousand)

Category of Classification		Domestic	Overseas	Total	Provision Required	Provision Held
Special Mention	5.2.1	–	–	–	63,832	63,832
Other Assets Especially Mentioned	5.2.2	918	–	918	–	–
Substandard		67,447	–	67,447	5,457	5,457
Doubtful		120,036	–	120,036	36,001	36,001
Loss		2,802,897	–	2,802,897	2,138,219	2,138,219
		2,991,298		2,991,298	2,243,509	2,243,509

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

5.2.2 This represents classification made for agricultural finances.

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

6. RESERVES

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

7. CONTINGENCIES AND COMMITMENTS

	June 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
7.1 Direct credit substitutes	9,239,133	8,899,087
7.2 Transaction-related contingent liabilities		
Money for which the bank is contingently liable:		
Guarantees given on behalf of directors or officers or any of them (severally or jointly) with any other person, subsidiaries and associated undertakings	11,128	8,182
Guarantees given, favouring:		
Government	24,046,656	20,785,229
Banks and other financial institutions	1,155,074	1,130,038
Others	4,300,126	4,097,783
	29,501,856	26,013,050
	29,512,984	26,021,232
7.3 Trade-related contingent liabilities	20,814,733	22,482,877

7.4 Other contingencies

7.4.1 For tax assessments carried out to date, tax demands of Rs. 1,192 million, related to disallowances for bad debts, interest credited to suspense account and provision for diminution in value of investments are under litigation. The tax department has also determined tax refunds of Rs 516 million for the assessment years 2000-2001, 2001-2002, 2002-2003, and tax year 2003. The management is hopeful that issues in appeals will be ultimately decided in the Bank's favour.

7.4.2 The Bank is contesting certain claims by third parties in the Courts of law amounting to Rs. 873 million (2005: Rs. 861 million) approximately. The management is of the view that these relate to the normal course of business and are not likely to result in any liability against the Bank.

	June 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
7.5 Commitments in respect of forward lending		
Commitment against "Repo" transactions		
Purchase and resale agreements	6,339,158	4,359,006
Sale and repurchase agreements	946,537	788,871
7.6 Commitments in respect of forward purchase / sale of listed equity securities		
Purchase	45,389	19,749
Sale	479,580	525,554
7.7 Commitments in respect of forward exchange contracts		
Purchase	2,326,473	4,291,946
Sale	6,056,610	7,605,106
7.8 Commitments for acquisition of operating fixed assets	869,259	259,668
7.9 Other Commitments		
Commitments to extend credit	1,009,528	1,716,272

Notes to the Financial Statements (Un-audited)

For the half year ended June 30, 2006

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

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

9. RELATED PARTY TRANSACTIONS

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

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

(Rupees in thousand)

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

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

10. DATE OF AUTHORIZATION

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

11. GENERAL

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

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

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

ASKARI COMMERCIAL BANK LIMITED
& SUBSIDIARY

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

Consolidated Balance Sheet (Un-audited)

As at June 30, 2006

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

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

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

Consolidated Profit and Loss Account (Un-audited)

For the half year ended June 30, 2006

	Note	June 30, 2006 For the quarter ended	June 30, 2006 For the half year ended	June 30, 2005 For the quarter ended	June 30, 2005 For the half year ended
		(Rupees in thousand)			
Mark-up / return / interest earned		3,009,312	5,838,847	1,953,073	3,548,803
Mark-up / return / interest expensed		1,578,344	3,226,632	857,509	1,472,023
Net mark-up / interest income		1,430,968	2,612,215	1,095,564	2,076,780
Provision against non-performing loans and advances		259,572	589,991	247,728	394,193
Provision for diminution in the value of investments		–	–	–	–
Bad debts written off directly		–	–	–	–
		259,572	589,991	247,728	394,193
Net mark-up / interest income after provisions		1,171,396	2,022,224	847,836	1,682,587
Non mark-up / interest income					
Fee, commission and brokerage income		255,744	487,328	220,799	407,728
Dividend income		49,328	59,843	3,212	23,865
Gain / (loss) on sale of investments	9	13,271	92,655	(2,391)	75,370
Income from trading in government securities		-	26	22	22
Income from dealing in foreign currencies		152,737	268,149	83,245	142,009
Other income		81,053	142,111	53,227	101,252
Total non-markup / interest income		552,133	1,050,112	358,114	750,246
		1,723,529	3,072,336	1,205,950	2,432,833
Non mark-up / interest expenses					
Administrative expenses		799,455	1,558,199	585,498	1,119,890
Other provisions / write offs		–	–	–	–
Other charges		309	309	1,336	1,346
Total non-markup / interest expenses		799,764	1,558,508	586,834	1,121,236
		923,765	1,513,828	619,116	1,311,597
Extra ordinary / unusual items		–	–	–	–
Profit before taxation		923,765	1,513,828	619,116	1,311,597
Taxation - current		222,408	333,743	201,786	420,459
- prior years'		(78,465)	(78,465)	-	-
- deferred		79,828	144,709	18,345	27,147
		223,771	399,987	220,131	447,606
Profit after taxation		699,994	1,113,841	398,985	863,991
Unappropriated profit brought forward		–	–	–	–
Unappropriated profit carried forward		699,994	1,113,841	398,985	863,991
Basic and diluted earnings per share (Rupees)		3.49	5.56	1.99	4.31

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

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

Consolidated Cash Flow Statement (Un-audited)

For the half year ended June 30, 2006

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

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

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

Consolidated Statement of Changes in Equity (Un-audited)

For the half year ended June 30, 2006

(Rupees in thousand)

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

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

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

Notes to the Consolidated Financial Statements (Un-audited)

For the half year ended June 30, 2006

1. STATUS AND NATURE OF BUSINESS

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

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

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

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

2. BASIS OF PRESENTATION

a. The consolidated financial statements include the financial statements of the Bank and its subsidiary company. The financial statements of the subsidiary company have been consolidated on line-by-line basis.

b. Material intra group balances and transactions have been eliminated.

c. Comparative amounts for June 30, 2005 related to the Bank's standalone operation only.

3. STATEMENT OF COMPLIANCE

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

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

5. INVESTMENTS

(Rupees in thousand)

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

5.1 Investments by type

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

6. ADVANCES

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

6.1 Particulars of provision against non-performing advances

(Rupees in thousand)

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

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

(Rupees in thousand)

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

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

6.2.2 This represents classification made for agricultural finances.

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

7. RESERVES	June 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
Balance at the beginning of the period / year	5,856,821	4,317,301
Bonus shares issued @ of 33 shares (2005: 20 shares) for every 100 shares held i.e. 33% (2005: 20%)	(497,315)	(251,170)
Transfer from profit and loss account	–	1,790,690
Balance at the close of the period / year	5,359,506	5,856,821

8. CONTINGENCIES AND COMMITMENTS		
8.1 Direct credit substitutes	9,239,133	8,899,097
8.2 Transaction-related contingent liabilities		
Money for which the Bank is contingently liable:		
Guarantees given on behalf of directors or officers or any of them (severally or jointly) with any other person, subsidiaries and associated undertakings	11,128	8,182
Guarantees given, favouring:		
i) Government	24,046,656	20,785,229
ii) Banks and other financial institutions	1,155,074	1,130,038
iii) Others	4,300,126	4,097,783
	29,501,856	26,013,050
	29,512,984	26,021,232
8.3 Trade-related contingent liabilities	20,814,733	22,482,877

8.4 Other contingencies

8.4.1 For tax assessments carried out to date, tax demands of Rs.1,192 million related to disallowances for bad debts, interest credited to suspense account and provision for diminution in value of investments are under litigation. The tax department has also determined tax refunds of Rs. 516 million for the assessment years 2000, 2001, 2001-2002, 2002-2003 and tax year 2003. The management is hopeful that issues in appeals will be ultimately decided in the Bank's favour.

8.4.2 The Bank is contesting certain claims by third parties in the Courts of law amounting to Rs. 873 million (2005: Rs. 861 million) approximately. The management is of the view that these relate to the normal course of business and are not likely to result in any liability against the Bank.

8.5 Commitments in respect of forward lending	June 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
Commitment against "Repo" transactions		
Purchase and resale agreements	6,339,158	4,359,006
Sale and repurchase agreements	946,537	788,871
8.6 Commitments in respect of forward purchase / sale of listed equity securities		
Purchase	45,389	19,749
Sale	479,580	525,970

Notes to the Consolidated Financial Statements (Un-audited)

For the half year ended June 30, 2006

		June 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
8.7	**Commitments in respect of forward exchange contracts**		
	Purchase	2,326,473	4,291,946
	Sale	6,056,610	7,605,106
8.8	**Commitments for the acquisition of operating fixed assets**	869,259	259,668
8.9	**Other Commitments**		
	Commitments to extend credit	1,009,528	1,716,272
8.10	**Bills for collection**		
	Payable in Pakistan	786,515	342,504
	Payable outside Pakistan	10,957,164	23,105,625
		11,743,679	23,448,129

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

10. RELATED PARTY TRANSACTIONS

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

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

(Rupees in thousand)

	Parent	Directors	Companies with common directorship having equity under 20%	Employee Funds'	Other	Parent	Directors	Companies with common directorship, having equity under 20%	Employee Funds'	Other
Balances outstanding at the period / year end	As at June 30, 2006					As at December 31, 2005				
- Advances at the period / year end	-	1,000	493,000	-	-	-	444	764,619	-	-
- Deposits at the period / year end	574,263	8,379	425,857	56,456	-	527,643	5,912	296,146	56,481	-
- Outstanding commitments and contingent liabilities for irrevocable commitments and contingencies	585	-	10,705	-	-	-	-	8,344	-	-
- Investment in shares - at cost	-	-	278,462	-	-	-	-	316,862	-	-
- Reimbursable expenses of AIML on behalf of Askari Income Fund	-	-	-	-	1,500	-	-	-	-	2,113
Transactions during the period	For the half year ended June 30, 2006					For the half year ended June 30, 2005				
- Net mark-up / interest expensed	10,616	30	10,066	519	-	3,222	9	11,063	35	-
- Mark-up / interest earned	-	116	21,549	-	-	-	20	8,509	-	-
- Contributions to employees' funds	-	-	-	42,110	-	-	-	-	32,604	-
- Rent of property / service charges paid	13,856	-	31,512	-	-	26,807	-	-	-	-
- Rent of property received	3,649	-	1,866	-	-	11,913	-	7,000	-	-
- Insurance premium paid	-	-	5,606	-	-	-	-	3,465	-	-
- Insurance claims received	-	-	292	-	-	-	-	119	-	-
- Dividend income	-	-	5,705	-	-	-	-	2,682	-	-
- Security Services costs	-	-	18,388	-	-			13,599		
- Fee, commission and brokerage income	170	-	311	-	2,147	166	-		-	-
- Payment to associated undertaking	-	-	-	-	-	-	-	3,000	-	-
- Recovery of expenses incurred on behalf of Askari Income Fund	-	-	-	-	2,628	-	-	-	-	-

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 approved for issue by the Board of Directors on August 10, 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 necessary for the purposes of comparison.

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

Branch Network

RAWALPINDI / ISLAMABAD REGION

ISLAMABAD

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13-I, F-7 Markaz, Jinnah Super Market
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F-10 Markaz
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The Mall, Rawalpindi, P.O. Box 1083, Gram: Askari Br
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Direct: (051) 9263200, 9063199
Fax: (051) 9063278

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

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

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

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

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

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

NORTH AREA

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

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

DERA ISMAIL KHAN
Kaif 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,
Jehlum Cantt.
PABX: (0541) 720053-55
Direct: (0541) 720051, 720052
Fax: (0541) 720060

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

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

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

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

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

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

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

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

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

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

Shahdara
N-127R-70C, Opposite Rustom Sohrab 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-I, Akbar Chowk, Township, Lahore - 54770
PABX: (042) 5140520-22, Direct: (042) 5151279
Fax: (042) 5124222

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

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

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

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

EAST REGION

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

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

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

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

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

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

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

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

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

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

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

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

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

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

VEHARI
13, E Block, Karkhana Bazar, Vehari.
PABX: (067) 3366718 - 9
Direct: (067) 3360727
Fax: (067) 3366720

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

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

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

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

SOUTH I REGION

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SOUTH II REGION

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

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

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

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

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

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

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

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

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

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

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

WEST AREA

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

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

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

M.A. Jinnah Road
Quetta,
PABX: (081) 843751-2, 843754
Direct: (081) 2844374
Fax: (081) 824602

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

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

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

ISLAMIC BANKING BRANCHES

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

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

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

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

OVERSEAS OPERATIONS

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