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Corporate Information

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

Directors' Review

Dear Shareholders

We are pleased to present the un-audited accounts for the quarter and half year ended June 30, 2008. The financial results of the quarter and half year are summarized as under:

	Rupees in thousand	
Quarter ended June 30	2008	2007
Profit before tax	262,825	561,276
Taxation	(35,926)	203,452
Profit after tax	<u>226,899</u>	<u>764,728</u>
Half year ended June 30		
Profit before tax	511,130	1,616,527
Taxation	(102,254)	(125,778)
Profit after tax	<u>408,876</u>	<u>1,490,749</u>
Basic earnings per share - Rupees	<u>1.01</u>	<u>3.67</u>

During the half year ended June 30, 2008, your Bank's Operating Profit (before loan loss provisions) stood at Rs.2,159 million, showing a decline of 7% from the corresponding period last year mainly due to 36% increase in administrative expenses owing to increase in number of branches from 122 to 155 and carryover effects of certain initiatives implemented in the second half of 2007 besides unusual inflationary upsurge. Profit before and after tax was Rs. 511 million and Rs 409 million respectively - showing uncomparable decline from the same period last year on the back of exceptionally high provision against loans and advances as advised by the SBP alongwith down grade of certain accounts.

Mark-up income grew to Rs. 7,892 million from Rs. 7,283 million-an increase of 8% whereas, mark-up expenses were Rs. 4,488 million, registering an increase of 4%. The net mark-up income increased by 14% to Rs. 3,404million from Rs.2,986 million. Non - markup income also registered an increase of 10 % mainly due to 19% increase in foreign trade business during the period under review in comparison with the corresponding period last year and considerable rise in the exchange rates.

Deposits increased to Rs. 153,324 million as of June 30, 2008 as against Rs.143,036 million as at December 31, 2007 registering an increase of 7%, mainly due to increase in term and current deposits. Net advances also increased by 13% to Rs. 114,035 million from Rs. 100,780 million as of December 31, 2007.

Your Bank continues to pursue the strategic expansion and the present branch network of 155, including 15 Islamic Banking branches and a wholesale bank (branch) Bahrain, will increase further as the development work on some locations continues. In the wake of technological upgradation, your Bank has signed an agreement with Oracle Corporation for purchase and implementation of Core Banking Software; Work in this regard has already begun and the whole assignment is expected to complete by the end of next year.

Our branches are fully equipped to provide complete range of services to our valued customer 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. With new corporate Image, Askari Bank remains 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.

President & Chief Executive

Director

Rawalpindi
August 28, 2008

Auditors' Report to the Members on Review of Interim Financial Information

Introduction

We have reviewed the accompanying condensed interim balance sheet of Askari Bank Limited as at June 30, 2008 and the related condensed interim profit and loss account, statement of changes in equity and cash flow statement for the half year then ended (the interim financial information). Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan. Our responsibility is to express a conclusion on this interim financial information based on our review. The figures of the condensed interim profit and loss account for the quarters ended June 30, 2008 and 2007 have not been reviewed, as we are required to review only the cumulative figures for the half year ended June 30, 2008.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of Interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information as of and for the half year ended June 30, 2008 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan.

A.F. Ferguson & Co.
Chartered Accountants

Islamabad
August 28, 2008

Condensed Interim Balance Sheet

As at June 30, 2008

		(Un-audited)	Audited
		June 30, 2008	December 31, 2007
		(Rupees in Thousand)	
Assets	Notes		
Cash and balances with treasury banks		18,989,160	13,356,055
Balances with other banks		3,207,910	3,497,054
Lendings to financial institutions		4,061,223	14,444,143
Investments	5	40,775,314	39,431,005
Advances	6	114,035,648	100,780,162
Operating fixed assets		5,886,392	5,128,428
Deferred tax assets		-	-
Other assets		7,256,289	5,535,038
		<u>194,211,936</u>	<u>182,171,885</u>
Liabilities			
Bills payable		2,478,129	2,627,051
Borrowings		19,714,925	17,553,525
Deposits and other accounts		153,324,010	143,036,707
Sub-ordinated loans		2,996,700	2,997,300
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities		463,941	471,519
Other liabilities		3,498,521	3,219,796
		<u>182,476,226</u>	<u>169,905,898</u>
Net assets		<u>11,735,710</u>	<u>12,265,987</u>
Represented by:			
Share capital		4,058,774	3,006,499
Reserves	7	7,589,896	6,948,336
Unappropriated profit		408,876	2,144,810
		<u>12,057,546</u>	<u>12,099,645</u>
(Deficit) / Surplus on revaluation of assets - net of tax		(321,836)	166,342
		<u>11,735,710</u>	<u>12,265,987</u>
Contingencies and commitments	8		

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

President & Chief Executive

Director

Director

Chairman

Condensed Interim Profit and Loss Account (Un-audited)

For the half year ended June 30, 2008

	June 30, 2008		June 30, 2007	
	For the quarter ended	For the half year ended	For the quarter ended	For the half year ended
	(Rupees in thousand)		(Rupees in thousand)	
Mark-up / return / interest earned	3,903,846	7,892,207	3,692,364	7,283,619
Mark-up / return / interest expensed	2,323,699	4,487,997	2,195,203	4,297,240
Net mark-up / interest income	1,580,147	3,404,210	1,497,161	2,986,379
Provision against non-performing loans and advances	634,423	1,460,501	608,457	705,038
Provision for impairment in the value of investments	-	-	-	-
Bad debts written off directly	187,376	187,376	-	-
	821,799	1,647,877	608,457	705,038
Net mark-up / interest income after provisions	758,348	1,756,333	888,704	2,281,341
Non mark-up / interest income				
Fee, commission and brokerage income	332,436	595,578	292,410	539,943
Dividend income	52,867	71,782	5,594	58,053
(Loss) / gain on sale of securities - note 9	(35,945)	37,907	39,489	98,263
Unrealized gain / (loss) on revaluation of investments				
Classified as held for trading - net	6,503	(149)	147,932	147,005
Income from dealing in foreign currencies	421,573	580,546	170,148	315,658
Other income	108,186	178,489	90,141	173,818
Total non-markup / interest income	885,620	1,464,153	745,714	1,332,740
	1,643,968	3,220,486	1,634,418	3,614,081
Non mark-up / interest expenses				
Administrative expenses	1,379,927	2,706,912	1,072,673	1,997,085
Other provisions / write offs	479	479	-	-
Other charges	737	1,965	469	469
Total non-markup / interest expenses	1,381,143	2,709,356	1,073,142	1,997,554
	262,825	511,130	561,276	1,616,527
Extra ordinary / unusual items	-	-	-	-
Profit before taxation	262,825	511,130	561,276	1,616,527
Taxation - current	(11,780)	10,925	(30,698)	267,198
- prior years'	(50,000)	(50,000)	(283,950)	(283,950)
- deferred	97,706	141,329	111,196	142,530
	35,926	102,254	(203,452)	125,778
Profit after taxation	226,899	408,876	764,728	1,490,749
Unappropriated profit brought forward	2,326,787	2,144,810	2,526,000	1,799,979
Profit available for appropriation	2,553,686	2,553,686	3,290,728	3,290,728
Basic and diluted earnings per share (Rupees)	0.56	1.01	1.88	3.67

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

President & Chief Executive

Director

Director

Chairman

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

For the half year ended June 30, 2008

	(Rupees in thousand)					Total
	Share Capital	Capital Reserve for issue of bonus shares	Statutory Reserve	Revenue Reserves		
				General Reserve	Un-appropriated profit	
Balance as at January 01, 2007	2,004,333	–	2,299,264	3,515,490	1,799,979	9,619,066
Net profit for the half year ended June 30, 2007	–	–	–	–	1,490,749	1,490,749
Final dividend for the year ended December 2006 declared subsequent to year end	–	–	–	–	(200,433)	(200,433)
Bonus shares declared / issued subsequent to year end	1,002,166	–	–	–	(1,002,166)	–
Transferred to General Reserve	–	–	–	597,380	(597,380)	–
Balance as at June 30, 2007	3,006,499	–	2,299,264	4,112,870	1,490,749	10,909,382
Net profit for the half year ended December 31, 2007	–	–	–	–	1,190,263	1,190,263
Transferred to Statutory Reserve	–	–	536,202	–	(536,202)	–
Balance as at December 31, 2007	3,006,499	–	2,835,466	4,112,870	2,144,810	12,099,645
Net profit for the half year ended June 30, 2008	–	–	–	–	408,876	408,876
Final dividend - for the year ended December 31, 2007 declared subsequent to year end	–	–	–	–	(450,975)	(450,975)
Bonus shares - for the year ended December 31, 2007 issued subsequent to year end	1,052,275	–	–	–	(1,052,275)	–
Transferred to General Reserve	–	–	–	641,560	(641,560)	–
Balance as at June 30, 2008	4,058,774	–	2,835,466	4,754,430	408,876	12,057,546

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

President & Chief Executive

Director

Director

Chairman

Condensed Interim Cash Flow Statement (Un-audited)

For the half year ended June 30, 2008

	June 30,2008	June 30,2007
	(Rupees in thousand)	
Cash flow from operating activities		
Profit before taxation	511,130	1,616,527
Less: dividend income	(71,782)	(58,053)
	<u>439,348</u>	<u>1,558,474</u>
Adjustments:		
Depreciation	213,015	185,905
Provision against non-performing advances	1,460,501	705,038
Bad debts written off directly	187,376	-
Net loss / (profit) on sale of operating fixed assets	245	(2,749)
	<u>1,861,137</u>	<u>888,194</u>
	<u>2,300,485</u>	<u>2,446,668</u>
(Increase) / decrease in operating assets		
Lendings to financial institutions	10,257,920	(5,894,623)
Held for trading securities	(320,251)	(358,565)
Advances	(14,903,363)	1,302,272
Other assets (excluding advance taxation)	(1,147,511)	(397,030)
	<u>(6,113,205)</u>	<u>(5,347,946)</u>
Increase / (decrease) in operating liabilities		
Bills Payable	(148,922)	522,172
Borrowings	2,161,400	971,616
Deposits	10,287,303	10,415,808
Other liabilities (excluding current taxation)	282,851	160,856
	<u>12,582,632</u>	<u>12,070,452</u>
	<u>8,769,912</u>	<u>9,169,174</u>
Income tax paid	(499,383)	(300,489)
Net cash inflow from operating activities	<u>8,270,529</u>	<u>8,868,685</u>
Cash flow from investing activities		
Net investments in available for sale securities	(1,399,000)	(6,225,476)
Net investment in held to maturity securities	(262,141)	68,772
Dividend income	65,011	50,489
Investments in operating fixed assets	(1,023,669)	(890,869)
Sale proceeds of operating fixed assets	9,258	14,744
Net cash outflow from investing activities	<u>(2,610,541)</u>	<u>(6,982,340)</u>
Cash flow from financing activities		
Payments of sub-ordinated loans	(600)	(600)
Payments of lease obligations	-	-
Dividends paid	(440,427)	(195,834)
Net cash outflow from financing activities	<u>(441,027)</u>	<u>(196,434)</u>
Increase in cash and cash equivalents	<u>5,218,961</u>	<u>1,689,911</u>
Cash and cash equivalents and beginning of the period	<u>18,353,109</u>	<u>23,712,232</u>
Cash and cash equivalents at end of the period	<u><u>23,572,070</u></u>	<u><u>25,402,143</u></u>
Cash and cash equivalents at end of the period		
Cash and balances with treasury banks	18,989,160	15,157,185
Balances with other banks	3,207,910	8,424,958
Call money lendings	1,375,000	1,820,000
	<u>23,572,070</u>	<u>25,402,143</u>

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

President & Chief Executive

Director

Director

Chairman

Notes to the Condensed Interim Financial Statements (Un-audited)

For the half year ended June 30, 2008

1 STATUS AND NATURE OF BUSINESS

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

The Bank obtained its business commencement certificate on February 26, 1992 and started operations from April 1, 1992. Army Welfare Trust directly and indirectly holds a significant portion of the Bank's share capital at the half year end. The Bank has 155 branches (December 31, 2007: 150 branches); 154 in Pakistan and Azad Jammu and Kashmir including 15 Islamic Banking Branches and a Wholesale Bank (Branch) in the Kingdom of Bahrain.

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

2 BASIS OF PRESENTATION

The disclosures made in these condensed interim financial statements have been limited based on the format prescribed by the State Bank of Pakistan vide BSD Circular No. 2 dated May 12, 2004 and International Accounting Standard 34, Interim Financial Reporting. These condensed interim financial statements should be read in conjunction with financial statements of the Bank for the year ended December 31, 2007.

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

3 STATEMENT OF COMPLIANCE

These condensed interim financial statements are un-audited and have been prepared in accordance with the approved accounting standards as applicable in Pakistan and the requirements of the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 and directives issued by the Securities and Exchange Commission of Pakistan (SECP) and the State Bank of Pakistan (SBP). Approved accounting standards comprise of such international Accounting Standards (IAS) as notified under the provision of the Companies Ordinance, 1984. Wherever the requirements of the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 or directives issued by the SECP and SBP differ with the requirements of these standards, the requirements of the Companies Ordinance 1984, the Banking Companies Ordinance, 1962 or the requirements of the said directives take precedence.

The State Bank of Pakistan has deferred the applicability of International Accounting Standard (IAS) 39, 'Financial Instruments: Recognition and Measurement' and International Accounting Standard (IAS) 40, 'Investment Property' for Banking Companies through BSD Circular No 10 dated 26 August 2002. Accordingly, the requirements of these standards have not been considered in preparation of these condensed interim financial statements. However, investments have been classified and valued in accordance with the requirements prescribed by the State Bank of Pakistan through various circulars.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

The accounting Polices and methods of Computation followed in the preparation of these condensed interim financial statements are the same as those used in the preparation of the preceding annual financial statements of the Bank, for the year ended December 31, 2007

Notes to the Condensed Interim Financial Statements (Un-audited)

For the half year ended June 30, 2008

5. INVESTMENTS

	(Rupees in thousand)		
	Held by the Bank	Given as collateral	Total
As at June 30, 2008	32,794,789	7,980,525	40,775,314
As at December 31, 2007	32,268,279	7,162,726	39,431,005
	As at June 30, 2008		
	Held by the Bank	Given as collateral	Total
	(Rupees in thousand)		
Held-for-trading securities	787,619	—	787,619
Available-for-sale securities	26,442,820	7,980,525	34,423,345
Held-to-maturity securities	5,415,767	—	5,415,767
Investment in an associated company	11,182	—	11,182
Investment in subsidiary companies	140,789	—	140,789
	32,798,177	7,980,525	40,778,702
Less: Provision for impairment in value of investments in unlisted shares	3,388	—	3,388
Investments (net of provision)	32,794,789	7,980,525	40,775,314

Subsequent to the balance sheet date market value of 'held for trading securities' and 'available for sale securities' held by the Bank as at June 30, 2008 has declined by Rs. 277 Million on the date when these financial statements were authorised for issue. The decline in market value does not relate to the condition of investments at balance sheet date, but reflects circumstances that have arisen subsequently. Accordingly, the Bank has not adjusted the carrying amount of investment in its financial statements.

6. ADVANCES

	June 30, 2008	December 31, 2007
	(Rupees in thousand)	
Loans, cash credits, running finances, etc		
In Pakistan	102,801,050	90,321,149
Outside Pakistan	2,547,788	2,332,750
	105,348,838	92,653,899
Ijara financing - In Pakistan	1,131,664	549,809
Bills discounted and purchased (excluding treasury bills)		
Payable in Pakistan	5,901,032	5,634,323
Payable outside Pakistan	9,456,058	8,230,162
	15,357,090	13,864,485
	121,837,592	107,068,193
Financing in respect of continuous funding system	850,047	1,120,574
	122,687,639	108,188,767
Provision against non-performing advances - Note 6.1		
Specific provision	(7,717,092)	(6,528,040)
General provision	(500,045)	(434,690)
General provision against consumer financing	(434,854)	(445,875)
	(8,651,991)	(7,408,605)
Advances - net of provision	114,035,648	100,780,162

Notes to the Condensed Interim Financial Statements (Un-audited)

For the half year ended June 30, 2008

6.1 Particulars of provision against non-performing advances

	June 30, 2008				December 31, 2007			
	Specific	General	Consumer Financing-General	Total	Specific	General	Consumer Financing-General	Total
	(Rupees in thousand)							
Opening balance	6,528,040	434,690	445,875	7,408,605	2,739,631	442,481	363,395	3,545,507
Charge / (reversal) for the period / year	1,406,167	65,355	(11,021)	1,460,501	3,845,551	(7,791)	82,480	3,920,240
Amounts written off	(217,115)	-	-	(217,115)	(34,325)	-	-	(34,325)
Other adjustments	-	-	-	-	(22,817)	-	-	(22,817)
Closing balance	<u>7,717,092</u>	<u>500,045</u>	<u>434,854</u>	<u>8,651,991</u>	<u>6,528,040</u>	<u>434,690</u>	<u>445,875</u>	<u>7,408,605</u>

6.2 Advances include Rs. 10,819,637 thousand (December 31, 2007: Rs. 6,907,591 thousand) which have been placed under non-performing status as detailed below :

Category of Classification	Notes	June 30, 2008				
		Classified Advances			Provision Required	Provision Held
		Domestic	Overseas	Total		
(Rupees in thousand)						
Special Mention	6.2.1	-	-	-	208,954	208,954
Other Assets Especially Mentioned	6.2.2	21,649	-	21,649	-	-
Substandard		1,685,429	-	1,685,429	243,551	243,551
Doubtful		2,454,957	-	2,454,957	725,664	725,664
Loss		6,657,602	-	6,657,602	6,538,923	6,538,923
		<u>10,819,637</u>	<u>-</u>	<u>10,819,637</u>	<u>7,717,092</u>	<u>7,717,092</u>

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

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

7. RESERVES	Specific reserve	General reserve	June 30, 2008	December 31, 2007
	(Rupees in thousand)			(Rupees in thousand)
Balance at the beginning of the period / year	2,835,466	4,112,870	6,948,336	5,814,754
Transfer from profit and loss account	-	641,560	641,560	1,133,582
Balance at end of the period / year	<u>2,835,466</u>	<u>4,745,430</u>	<u>7,589,896</u>	<u>6,948,336</u>

8. CONTINGENCIES AND COMMITMENTS

8.1 Direct credit substitutes	June 30, 2008	December 31, 2007
	(Rupees in thousand)	
Government	4,847,518	3,566,548
Others	<u>9,200,033</u>	<u>8,717,304</u>
	<u>14,047,551</u>	<u>12,283,852</u>

Notes to the Condensed Interim Financial Statements (Un-audited)

For the half year ended June 30, 2008

8.2 Transaction-related contingent liabilities	<u>June 30,2008</u>	<u>December 31,2007</u>
	(Rupees in thousand)	
Money for which the bank is contingently liable:		
Guarantees given on behalf of directors or officers or any of them (severally or jointly) with any other person, subsidiaries and associated undertakings.	<u>15,127</u>	<u>10,323</u>
Guarantees given, favouring:		
Government	58,829,896	40,962,744
Banks and other financial institutions	908,759	909,521
Others	<u>12,189,518</u>	<u>10,686,421</u>
	<u>71,928,173</u>	<u>52,558,686</u>
	<u>71,943,300</u>	<u>52,569,009</u>

8.3 Trade-related contingent liabilities

8.4 Other contingencies

- 8.4.1** For tax assessments carried out to date, tax demands of approximately Rs. 53 million are under litigation. These demands relate to provision for diminution in the value of investments. The department has also raised a tax demand of Rs 65 million in respect of additional tax for the tax year 2005 on the alleged incorrect adjustment of tax refund which is contested by the Bank before CIT (Appeals). The management is hopeful that these issues in appeals will be ultimately decided in the Bank's favor.

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

- 8.4.2** The Bank is contesting certain claims by third parties in the courts of law amounting to Rs 4,213 million (2007: Rs 3,617 million) approximately. The management is of the view that these claims are in 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	<u>June 30,2008</u>	<u>December 31,2007</u>
	(Rupees in thousand)	
Commitment against "Repo" transactions		
Purchase and resale agreements	1,451,558	8,878,046
Sale and repurchase agreements	<u>8,006,946</u>	<u>7,156,700</u>

8.6 Commitments in respect of forward exchange contracts

Purchase	10,786,389	7,691,144
Sale	<u>14,379,495</u>	<u>9,141,067</u>

8.7 Commitments in respect of forward purchase / sale of listed equity securities	<u>June 30,2008</u>	<u>December 31,2007</u>
	(Rupees in thousand)	
Purchase	-	389,091
Sale	<u>671,940</u>	<u>586,539</u>

Notes to the Condensed Interim Financial Statements (Un-audited)

For the half year ended June 30, 2008

	June 30, 2008	December 31, 2007
	(Rupees in thousand)	
8.8 Commitments for acquisition of operating fixed assets	<u>124,444</u>	<u>374,749</u>
8.9 Other Commitments		
Commitments to extend credits	<u>9,470,465</u>	<u>7,950,920</u>
8.10 Bills for collection		
Payable in Pakistan	575,086	819,514
Payable outside Pakistan	<u>9,471,406</u>	<u>9,531,204</u>
	<u>10,046,492</u>	<u>10,350,718</u>

	June 30, 2008		June 30, 2007	
	For the quarter ended	For the half year ended	For the quarter ended	For the half year ended
	(Rupees in thousand)			
9. (LOSS) / GAIN ON SALE OF INVESTMENTS				
Gain on sale of Government Securities	303	443	495	791
(Loss)/gain on sale of other investments	<u>(36,248)</u>	<u>37,464</u>	<u>38,994</u>	<u>97,472</u>
	<u>(35,945)</u>	<u>37,907</u>	<u>39,489</u>	<u>98,263</u>

10. RELATED PARTY TRANSACTIONS

Army Welfare Trust (AWT) holds 50.07% (2007: 49.42%) 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 companies, 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 during the half year and balances as at June 30, 2008 are as follows:

	As at June 30, 2008				As at December 31, 2007					
	Parent	Directors	Companies with common directorship having equity under 20%	Subsidiary companies	Employee Funds'	Parent	Directors	Companies with common directorship having equity under 20%	Subsidiary companies	Employee Funds'
	(Rupees in thousand)					(Rupees in thousand)				
Balances outstanding at the period / year end										
- Advances at the period / year end	-	536	552,950	-	-	-	1,144	193,454	-	-
- Deposits at the period / year end	842,805	36,383	224,691	5,399	47,302	388,389	13,201	549,912	11,155	83,462
- Outstanding commitments and contingent liabilities for irrevocable commitments and contingencies	-	-	15,127	-	-	-	-	10,733	-	-
- Investment in shares - at cost	-	-	698,268	140,789	-	-	-	723,913	140,789	-
- Reimbursable expenses on behalf of Investment Management Limited (AIML) a wholly owned subsidiary of the Bank	-	-	-	259	-	-	-	-	226	-

Notes to the Condensed Interim Financial Statements (Un-audited)

For the half year ended June 30, 2008

	For the half year ended June 30, 2008					For the half year ended June 30, 2007				
	Parent	Directors	Companies with common directorship having equity under 20%	Subsidiary companies	Employee Funds ¹	Parent	Directors	Companies with common directorship having equity under 20%	Subsidiary companies	Employee Funds ¹
	(Rupees in thousand)					(Rupees in thousand)				
Transactions during the period										
- Net mark-up / interest expensed	15,770	890	12,610	113	271	16,483	70	8,555	105	347
- Mark-up / interest earned	-	45	16,073	-	-	-	1,381	13,552	-	-
- Contributions to employees' funds	-	-	-	-	102,674	-	-	-	-	63,632
- Rent of property / service charges paid	47,040	-	7,111	-	-	31,372	-	304	-	-
- Rent of property / service charges received	7,496	-	11,786	147	-	8,601	-	7,939	-	-
- Insurance premium paid	-	-	28,720	-	-	-	-	21,770	-	-
- Insurance claims received	-	-	215	-	-	-	-	209	-	-
- Dividend income	-	-	28,751	-	-	-	-	2,320	-	-
- Security services costs	-	-	46,038	-	-	-	-	33,377	-	-
- Fee, commission and brokerage income	187	-	70	-	-	185	-	84	-	-
- Payment against purchase of Sukuk Certificates	-	-	-	100,998	-	-	-	-	-	-
- Recovery of expenses from AIML	-	-	-	397	-	-	-	-	157	-

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

11. CORRESPONDING FIGURES

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

12. DATE OF AUTHORIZATION

These condensed interim financial statements were authorised for issue by the Board of Directors on August 28, 2008

President & Chief Executive

Director

Director

Chairman

**ASKARI BANK LIMITED
& SUBSIDIARIES**

**CONDENSED INTERIM CONSOLIDATED
FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE HALF YEAR ENDED
JUNE 30, 2008**

Condensed Interim Consolidated Balance Sheet

As at June 30, 2008

		Un-audited June 30, 2008	Audited December 31, 2007
		(Rupees in thousand)	
Assets	Notes		
Cash and balances with treasury banks		18,999,725	13,356,066
Balances with other banks		3,219,951	3,554,364
Lendings to financial institutions		4,061,223	14,444,143
Investments	5	40,752,723	39,344,702
Advances	6	114,035,674	100,781,205
Operating fixed assets		5,955,353	5,185,160
Deferred tax assets		-	-
Other assets		7,316,248	5,580,122
		<u>194,340,897</u>	<u>182,245,762</u>
Liabilities			
Bills payable		2,478,129	2,627,051
Borrowings		19,714,925	17,553,525
Deposits and other accounts		153,323,279	143,028,177
Sub-ordinated loans		2,996,700	2,997,300
Liabilities against assets subject to finance lease		13,280	6,271
Deferred tax liabilities		465,920	473,439
Other liabilities		3,560,244	3,268,400
		<u>182,552,477</u>	<u>169,954,163</u>
Net assets		<u>11,788,420</u>	<u>12,291,599</u>
Represented by:			
Share capital		4,058,774	3,006,499
Reserves	7	7,611,982	6,930,265
Unappropriated profit		435,906	2,184,967
		<u>12,106,662</u>	<u>12,121,731</u>
Minority interest		3,594	3,526
(Deficit) / Surplus on revaluation of assets - net of tax		(321,836)	166,342
		<u>11,788,420</u>	<u>12,291,599</u>
Contingencies and commitments	8		

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

President & Chief Executive

Director

Director

Chairman

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

For the half year ended June 30, 2008

	June 30, 2008		June 30, 2007	
	For the quarter ended (Rupees in thousand)	For the half year ended	For the quarter ended (Rupees in thousand)	For the half year ended
Mark-up / return / interest earned	3,904,846	7,893,792	3,692,359	7,283,983
Mark-up / return / interest expensed	2,323,951	4,488,417	2,195,112	4,297,149
Net mark-up / interest income	1,580,895	3,405,375	1,497,247	2,986,834
Provision against non-performing loans and advances	634,423	1,460,501	608,457	705,038
Provision for impairment in the value of investments	–	–	–	–
Bad debts written off directly	187,425	187,425	–	–
	821,848	1,647,926	608,457	705,038
Net mark-up / interest income after provisions	759,047	1,757,449	888,790	2,281,796
Non mark-up / interest income				
Fee, commission and brokerage income	379,386	700,941	321,191	585,980
Dividend income	52,989	71,904	5,594	58,053
(Loss) / gain on sale of investments - note 9	(35,634)	38,218	38,561	98,544
Unrealized gain on revaluation of investments classified as held for trading - net	8,593	3,582	149,855	148,928
Income from dealing in foreign currencies	421,573	580,546	170,148	315,658
Other income	108,020	178,770	90,906	174,583
Total non-markup / interest income	934,927	1,573,961	776,255	1,381,746
	1,693,974	3,331,410	1,665,045	3,663,542
Non mark-up / interest expenses				
Administrative expenses	1,415,669	2,780,105	1,093,078	2,035,400
Other provisions / write offs	479	479	–	–
Other charges	737	1,965	469	469
Total non-markup / interest expenses	1,416,885	2,782,549	1,093,547	2,035,869
	277,089	548,861	571,498	1,627,673
Extra ordinary / unusual items	–	–	–	–
Profit before taxation	277,089	548,861	571,498	1,627,673
Taxation - current	(9,570)	21,198	(26,941)	271,041
- prior years'	(50,000)	(50,000)	(283,950)	(283,950)
- deferred	98,067	141,690	114,866	146,200
	38,497	112,888	(196,025)	133,291
Profit after taxation	238,592	435,973	767,523	1,494,382
Minority interest	(99)	67	–	–
	238,691	435,906	767,523	1,494,382
Unappropriated profit brought forward	2,364,182	2,166,967	2,508,767	1,781,908
Profit available for appropriation	2,602,873	2,602,873	3,276,290	3,276,290
Basic and diluted earnings per share - Rupees	0.59	1.07	1.89	3.68

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

President & Chief Executive

Director

Director

Chairman

Condensed Interim Consolidated Statement of Changes in Equity (Un-audited)
For the half year ended June 30, 2008

(Rupees in thousand)

	Share Capital	Capital Reserve for issue of bonus shares	Statutory reserve	Revenue Reserves		Total
				General reserve	Un-appropriated profit	
Balance as at January 01, 2007	2,004,333		2,299,264	3,515,490	1,781,908	9,600,995
Net profit for the half year ended June 30, 2007	–	–	–	–	1,494,382	1,494,382
Final dividend for the year ended December 31, 2006 declared subsequent to year end	–	–	–	–	(200,433)	(200,433)
Bonus shares declared subsequent to year end	1,002,166	–	–	–	(1,002,166)	–
Transferred to General Reserve	–	–	–	579,309	(579,309)	–
Balance as at June 30, 2007	3,006,499	–	2,299,264	4,094,799	1,494,382	10,894,944
Net profit for the half year ended December 31, 2007	–	–	–	–	1,226,787	1,226,787
Transferred to Statutory Reserve	–	–	536,202	–	(536,202)	–
Balance as at December 31, 2007	3,006,499	–	2,835,466	4,094,799	2,184,967	12,121,731
Net profit for the half year ended June 30, 2008	–	–	–	–	435,906	435,906
Final dividend for the year ended December 31, 2007 declared subsequent to year end	–	–	–	–	(450,975)	(450,975)
Bonus shares declared subsequent to year end	1,052,275	–	–	–	(1,052,275)	–
Transfer to General Reserve	–	–	–	681,717	(681,717)	–
Balance as at June 30, 2008	4,058,774	–	2,835,466	4,776,516	435,906	12,106,662

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

President & Chief Executive

Director

Director

Chairman

Condensed Interim Consolidated Cash Flow Statement (Un-audited)

For the half year ended June 30, 2008

	June 30, 2008	June 30, 2007
	(Rupees in thousand)	
Cash flow from operating activities		
Profit before taxation	548,861	1,627,673
Less: dividend income	(71,904)	(58,053)
	<u>476,957</u>	<u>1,569,620</u>
Adjustments:		
Depreciation & amortisation	216,377	188,325
Provision against non-performing advances	1,460,501	705,038
Bad debts written off directly	187,425	-
Net Loss / (profit) on sale of operating fixed assets	245	(2,749)
Finance charges on leased assets	398	356
	<u>1,864,946</u>	<u>890,970</u>
	2,341,903	2,460,590
(Decrease) / increase in operating assets		
Lendings to financial institutions	10,257,920	(5,894,623)
Held for trading securities	(383,963)	(370,697)
Advances	(14,902,395)	1,301,087
Other assets (excluding advance taxation)	(1,219,312)	(406,046)
	<u>(6,247,750)</u>	<u>(5,370,279)</u>
Increase / (decrease) in operating liabilities		
Bills payable	(148,922)	522,172
Borrowings	2,161,400	971,616
Deposits	10,295,102	10,415,335
Other liabilities (excluding current taxation)	294,998	170,654
	<u>12,602,578</u>	<u>12,079,777</u>
	8,696,731	9,170,088
Income tax paid	(452,250)	(306,767)
Net cash inflow from operating activities	<u>8,244,481</u>	<u>8,863,321</u>
Cash flow from investing activities		
Net investments in available for sale securities	(1,399,001)	(6,225,476)
Net investments in held to maturity securities	(262,141)	78,768
Dividend income	65,133	50,489
Investments in operating fixed assets	(1,038,354)	(896,644)
Sale proceeds of operating fixed assets	9,258	15,085
Net cash outflow from investing activities	<u>(2,625,105)</u>	<u>(6,977,778)</u>
Cash flow from financing activities		
Payments of sub-ordinated loans	(600)	(600)
Payments of lease obligations	(440,427)	2,483
Dividends paid	5,897	(195,834)
Net cash outflow from investing activities	<u>(435,130)</u>	<u>(193,951)</u>
Increase in cash and cash equivalents	5,184,246	1,691,592
Cash and cash equivalents at beginning of the period	<u>18,410,430</u>	<u>23,716,069</u>
Cash and cash equivalents at end of the period	<u>23,594,676</u>	<u>25,407,661</u>
Cash and cash equivalents at end of the period		
Cash and balances with treasury banks	18,999,725	15,157,192
Balances with other banks	3,219,951	8,430,469
Call money lendings	1,375,000	1,820,000
	<u>23,594,676</u>	<u>25,407,661</u>

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

President & Chief Executive

Director

Director

Chairman

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

For the half year ended June 30, 2008

1. STATUS AND NATURE OF BUSINESS

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

Askari Bank Limited (the Bank) was incorporated in Pakistan on October 9, 1991 as a Public Limited Company and is listed on the Karachi, Lahore and Islamabad Stock Exchanges. The registered office of the Bank is situated at AWT Plaza, Rawalpindi. The Bank obtained its business commencement certificate on February 26, 1992 and started operations from April 1, 1992. Army Welfare Trust directly and indirectly holds a significant portion of the Bank's share capital at the period end. The Bank has 155 branches (December 31, 2007: 150 branches); 153 in Pakistan and Azad Jammu and Kashmir, including 15 Islamic Branches and an Wholesale Bank (Branch) in the Kingdom of Bahrain. The Bank is a scheduled commercial bank and is principally engaged in the business of banking as defined in the Banking Companies Ordinance, 1962.

Askari Investment Management Limited (AIML) was incorporated in Pakistan on May 30, 2005 as Public Limited Company. AIML is Non-Banking Finance Company (NBFC), under license by the Securities and Exchange Commission of Pakistan (SECP) to undertake asset management and investment advisory services under the Non-Banking Finance Companies and Notified Entities Regulations, 2007 (NBFC & NE Regulations). The License was obtained on September 21, 2005. AIML is wholly owned subsidiary of the Bank with its register office in Islamabad. AIML obtained its certificate of commencement of business on September 22, 2005.

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

2. BASIS OF PRESENTATION

The disclosures made in these condensed interim financial statements have, however been limited based on the format prescribed by the State Bank of Pakistan vide BSD Circular No. 2 dated May 12, 2004 and International Accounting Standard 34, Interim Financial Reporting. They do not include all of the statements required for full annual financial statements, and these condensed interim financial statements should be read in conjunction with financial statements of the Bank for the year ended December 31, 2007.

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

3. STATEMENT OF COMPLIANCE

These condensed interim financial statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan and the requirements of the Companies Ordinance, 1984, Banking Companies Ordinance, 1962 directives issued by the Securities and Exchange Commission of Pakistan (SECP) and the State Bank of Pakistan (SBP). Approved accounting standards comprise of such international Accounting Standards (IAS) as notified under the provision of the Companies Ordinance, 1984. Wherever the requirements of the Companies Ordinance, 1984, Banking Companies Ordinance, 1962 or directives issued by the SECP and the SBP differ with the requirements of these standards, the requirements of the Companies Ordinance 1984, Banking Companies Ordinance, 1962 or the requirements of the said directives takes precedence.

The State Bank of Pakistan has deferred the applicability of International Accounting Standard (IAS) 39, 'Financial Instruments: Recognition and Measurement' and International Accounting Standard (IAS) 40, 'Investment Property' for Banking Companies through BSD Circular No.10 dated 26 August 2002. Accordingly, the requirements of these standards have not been considered in preparation of these condensed interim financial statements. However, investments have been classified and valued in accordance with the requirements prescribed by the State Bank of Pakistan through various circulars.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation followed in the preparation of these condensed interim financial statements are the same as those used in the preparation of the preceding annual financial statements of the Bank for the year ended December 31, 2007.

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

For the half year ended June 30, 2008

5. INVESTMENTS	(Rupees in thousand)		
	Held by the Group	Given as collateral	Total
As at June 30, 2008	32,772,198	7,980,525	40,752,723
As at December 31, 2007	32,181,976	7,162,726	39,344,702

5.1 Investments by types:

	June 30, 2008		
	Held by the Group	Given as collateral	Total
	(Rupees in thousand)		
Held for trading securities	905,817	–	905,817
Available for sale securities	26,442,820	7,980,525	34,423,345
Held to maturity securities	5,415,767	–	5,415,767
Investment in an associated company	11,182	–	11,182
	32,775,586	7,980,525	40,756,111
Less: Provision for impairment in value of investments in unlisted shares	3,388	–	3,388
Investments (net of provision)	32,772,198	7,980,525	40,752,723

Subsequent to the balance sheet date market value of 'held for trading securities' and 'available for sale securities' held by the Bank as at June 30, 2008 has declined by Rs. 277 Million on the date when these financial statements were authorised for issue. The decline in market value does not relate to the condition of investments at balance sheet date, but reflects circumstances that have arisen subsequently. Accordingly, the Bank has not adjusted the carrying amount of investment in its financial statements.

6. ADVANCES

	June 30, 2008	December 31, 2007
	(Rupees in thousand)	
Loans, cash credits, running finances, etc.		
In Pakistan	102,801,076	90,322,192
Outside Pakistan	2,547,788	2,332,750
	105,348,864	92,654,942
Ijara Financing - In Pakistan	1,131,664	549,809
Bills discounted and purchased (excluding Treasury bills)		
Payable in Pakistan	5,901,032	5,634,323
Payable outside Pakistan	9,456,058	8,230,162
	15,357,090	13,864,485
	121,837,618	107,069,236
Financing in respect of continuous funding system	850,047	1,120,574
	122,687,665	108,189,810
Provision for non-performing advances - note 6.1		
Specific provision	7,717,092	(6,528,040)
General provision	(500,045)	(434,690)
General provision against consumer loans	(434,854)	(445,875)
	(8,651,991)	(7,408,605)
Advances - net of provision	114,035,674	100,781,205

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)
For the half year ended June 30, 2008

6.1 Particulars of provision against non-performing advances

	(Rupees in thousand)							
	June 30, 2008				December 31, 2007			
	Specific	General	Consumer Financing-General	Total	Specific	General	Consumer Financing-General	Total
Opening balance	6,528,040	434,690	445,875	7,408,605	2,739,631	442,481	363,395	3,545,507
Charge / (reversal) for the period / year	1,406,167	65,355	(11,021)	1,460,501	3,845,551	(7,791)	82,480	3,920,240
Amounts written off	(217,115)	-	-	(217,115)	(34,325)	-	-	(34,325)
Other adjustments	-	-	-	-	(22,817)	-	-	(22,817)
Closing balance	<u>7,717,092</u>	<u>500,045</u>	<u>434,854</u>	<u>8,651,991</u>	<u>6,528,040</u>	<u>434,690</u>	<u>445,875</u>	<u>7,408,605</u>

6.2 Advances include Rs. 10,819,637 thousand (December 31, 2007: Rs. 6,907,591 thousand) which have been placed under non-performing status as detailed below :

Category of Classification	Notes	June 30, 2008				
		Classified Advances			Provision Required	Provision Held
		Domestic	Overseas	Total		
		(Rupees in thousand)				
Special Mention	6.2.1	-	-	-	208,954	208,954
Other Assets Especially Mentioned	6.2.2	21,649	-	21,649	-	-
Substandard		1,685,429	-	1,685,429	243,551	243,551
Doubtful		2,454,957	-	2,454,957	725,664	725,664
Loss		6,657,602	-	6,657,602	6,538,923	6,538,923
		<u>10,819,637</u>	<u>-</u>	<u>10,819,637</u>	<u>7,717,092</u>	<u>7,717,092</u>

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

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

	June 30, 2008	December 30, 2007
	(Rupees in thousand)	
7. RESERVES		
Balance at the beginning of the period / year	6,930,265	5,814,754
Transfer from profit and loss account	681,717	1,115,511
Balance at the end of the period / year	<u>7,611,982</u>	<u>6,930,265</u>
8. CONTINGENCIES AND COMMITMENTS		
8.1 Direct credit substitutes		
Government	4,847,518	3,566,548
Others	9,200,033	8,717,304
	<u>14,047,551</u>	<u>12,283,852</u>
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	15,127	10,323
Guarantees given, favouring:		
Government	58,829,896	40,962,744
Banks and other financial institutions	908,759	909,521
Others	12,189,518	10,686,421
	<u>71,928,173</u>	<u>52,558,686</u>
	<u>71,943,300</u>	<u>52,569,009</u>

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

For the half year ended June 30, 2008

	June 30, 2008	December 31, 2007
	(Rupees in thousand)	
8.3 Trade-related contingent liabilities	<u>23,687,571</u>	<u>24,076,077</u>
8.4 Other contingencies		
8.4.1 For tax assessments carried out to date, tax demands of Rs. 53 million approximately, relates to provision for diminution in the value of investments which is under litigation. The department has also raised a tax demand of Rs 65 million in respect of additional tax for the tax year 2005 on the alleged incorrect adjustment of tax refund which is contested by the Bank before CIT(A), the decision is awaited. The management is hopeful that these issues in appeals will be ultimately decided in the Bank's favor.		
	Notwithstanding the above, should these contingencies materialize at a later stage, these will give rise to a deferred tax debit being a timing difference in nature, as the Bank will not be required to pay tax on future realization, if any, of these receivables, investment etc.	
8.4.2 The Bank is contesting certain claims by third parties in the Courts of law amounting to Rs 4,213 million (2007: Rs 3,617 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, 2008	December 31, 2007
	(Rupees in thousand)	
Commitment against "Repo" transactions		
Purchase and resale agreements	1,451,558	8,878,046
Sale and repurchase agreements	<u>8,006,946</u>	<u>7,156,700</u>
8.6 Commitments in respect of forward Purchase/ sale of listed equity securities		
Purchase	10,786,389	7,691,144
Sale	<u>14,379,495</u>	<u>9,141,067</u>
8.7 Commitments in respect of forward exchange contracts		
Purchase	-	389,091
Sale	<u>671,940</u>	<u>586,539</u>
8.8 Commitments for the acquisition of operating fixed assets	<u>124,444</u>	<u>374,749</u>
8.9 Other Commitments		
Commitments to extend credit	<u>9,470,465</u>	<u>7,950,920</u>
8.10 Bills for collection		
Payable in Pakistan	575,086	819,514
Payable outside Pakistan	<u>9,471,406</u>	<u>9,531,204</u>
	<u>10,046,492</u>	<u>10,350,718</u>

	June 30, 2008		June 30, 2007	
	For the quarter ended	For the half year ended	For the quarter ended	For the half year ended
	(Rupees in thousand)			
9. (LOSS) / GAIN ON SALE OF INVESTMENTS				
Gain on sale of government securities	303	443	495	791
(Loss) / gain on sale of other investments	<u>(35,937)</u>	<u>37,775</u>	<u>38,066</u>	<u>97,753</u>
	<u>(35,634)</u>	<u>38,218</u>	<u>38,561</u>	<u>98,544</u>

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

For the half year ended June 30, 2008

10. RELATED PARTY TRANSACTIONS

Army Welfare Trust (AWT) hold 50.07% (December 31, 2007: 49.42%) 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.

Details of transactions with related parties during the half year and balances as at June 30, 2008 are as follows:

	(Rupees in thousand)									
	Parent	Directors	Companies with common directorship having equity under 20%	Employee Funds'	Parent	Directors	Companies with common directorship having equity under 20%	Employee Funds'	Others	
	As at June 30, 2008				As at December 31, 2007					
Balances outstanding at the period / year end										
- Advances at the period / year end	-	536	552,950	-	-	1,144	193,454	-	-	
- Deposits at the period / year end	842,805	36,383	224,691	47,302	388,389	13,201	549,912	83,462	-	
- Outstanding commitments and contingent liabilities for irrevocable commitments and contingencies	-	-	15,127	-	-	-	10,733	-	-	
- Investment in shares - at cost	-	-	798,448	-	-	-	755,944	-	-	
- Reimbursable expenses on behalf of Askari Income Fund	-	-	323	-	-	-	323	-	-	
- Management fee & Commission receivable from Askari Income Fund	-	-	10,329	-	-	-	15,811	-	-	
- Reimbursable expenses on behalf of Askari Asset Allocation Fund	-	-	-	-	-	-	335	-	-	
- Management fee & Commission receivable from Askari Asset Allocation Fund	-	-	1,158	-	-	-	1,841	-	-	
Transactions during the period										
	For the half year ended June 30, 2008				For the half year ended June 30, 2007					
- Net mark-up / interest expensed	15,770	890	12,610	271	16,483	70	8,555	347	-	
- Mark-up / interest earned	-	45	16,073	-	-	1,381	13,552	-	-	
- Contributions to employees' funds	-	-	-	108,238	-	-	-	63,632	-	
- Rent of property / service charges paid	47,040	-	7,133	-	31,372	-	304	-	201	
- Rent of property / service charges received	7,496	-	11,786	-	8,601	-	7,939	-	-	
- Insurance premium paid	-	-	29,306	-	-	-	21,770	-	201	
- Insurance claims received	-	-	215	-	-	-	209	-	-	
- Dividend Income	-	-	28,751	-	-	-	2,320	-	-	
- Security services cost	-	-	46,200	-	-	-	33,377	-	-	
- Fee, commission and brokerage income	187	-	100,657	-	185	-	84	-	46,034	
- Payments to and recovery from AIF and AIML	-	-	2,500	-	-	-	-	-	-	

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

11. CORRESPONDING FIGURES

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

12. DATE OF AUTHORISATION

These condensed interim consolidated financial statements were authorized for issue by the Board of Directors on August 28, 2008

President & Chief Executive

Director

Director

Chairman

Branch Network

NORTH REGION

ISLAMABAD - AREA

ISLAMABAD

Aabpara

Plot No.4, Ghousia Plaza,I&T Centre,
Shahrah-e-Suharwardy, Aabpara, Islamabad.

PABX: (051) 2603036-38

Direct: (051) 2603034

Fax: (051) 2603041

Beverly Centre, Blue Area

Plot No. 56 G, Beverly Centre,
Jinnah Avenue, Blue Area, Islamabad.

PABX: (051) 2814134-36

Direct: (051) 2814132

Fax: (051) 2814137

Chashma

Plot No. 1 Bank Square, Chashma
Barrage Colony, Opposite PAEC Chashma
Hospital Main D. I. Khan Road, Distt Mianwali.

PABX: (0459) 241544, 241667

Direct: (0459) 241544

Fax: (0459) 242761

F-7 Markaz

13-1, F-7 Markaz, Jinnah Super Market, Islamabad.

PABX: (051) 2654412-15, 9222411, (051) 9222418

Direct: (051) 2654032

Fax: (051) 9222415

F-8 Markaz

Kiran Plaza, F-8 Markaz, Islamabad

PABX: (051) 2817182-4

Direct: (051) 2817180

Fax: (051) 2817185

I-9 Industrial Area

Plot No. 408, Main Double Road,
Sector I-9/3, Industrial Area, Islamabad

PABX: (051) 4100811-3

Direct: (051) 4100818

Fax: (051) 4100814

Jinnah Avenue

24-D, Rasheed Plaza, Jinnah Avenue,
Blue Area, Islamabad

P.O.BOX: 1499. PABX: (051) 2271794-6, 2823943

Direct: (051) 2871144, 2271801

Fax: (051) 2271797

G-8 Markaz

12 H-1, G-8 Markaz, Islamabad

PABX: (051) 2282083-85,

Direct: (051) 2255761,

Fax: (051) 2255761

RAWALPINDI - I - AREA

RAWALPINDI

AWT Plaza

AWT Plaza, The Mall, Rawalpindi.

P.O.Box 1083, Gram: Askari Br

PABX: (051) 9063150, 9273168-72

Direct: (051) 9273178, 9063200

Fax: (051) 9273180

Chakala Scheme-III

18-Commercial Area,
Imran Khan Avenue,
Chaklala Scheme - III, Rawalpindi

PABX: (051) 9281097-99

Direct: (051) 5960030

Fax: (051) 9281025

Haider Road

Bilal Plaza, Haider Road, Rawalpindi.

PABX: (051) 9272880-3

Direct: (051) 9272885

Fax: (051) 9272886

Peshawar Road

Zahoor Plaza, Peshawar Road, Rawalpindi.

PABX: (051) 9272794-99

Direct: (051) 9272702

Fax: (051) 9272704

Satellite Town

313-D, Commercial Market,
Satellite Town, Rawalpindi.

PABX: (051) 9290262-5

Direct: (051) 9290244

Fax: (051) 9290270

WAH CANTT.

POF Hotel, The Mall,
Wah Cantt.

PABX: (051) 4533272, 4533375

Direct: (051) 4533563

KAMRA

Cononment Board, Mini Plaza, G.T.

Road, Kamra

PABX: (057) 9317393 - 6

Direct: (057) 9317390

Fax: (057) 9317392

AJ&K

Mirpur (AK)

Nathia Building,Chowk Shaheedan, Mirpur.

PABX:(058610) 45451-52

Direct: (058610) 45450

Fax: (058610) 35429

Muzafarabad (AK)

Main Secretariat Road, Muzafarabad.

PABX: (058810) 43387 & 43557

Direct: (058810) 43475

Fax: (058810) 43454

DADYAL (AK)

City Centre, Main Bazar,
Dadyal, AJ&K

PABX: (058630) 44602-03

Direct: (0586) 3044606

Fax: (0586) 3044607

CHAKSAWARI (AK)

Shahzad Hotel, Kotli Road,
CHAKSAWARI, AJ&K

PABX: (058625) 4735 - 36

Direct: (058625) 4370

Fax: (058625) 4373

RAWALPINDI - II - AREA

RAWALPINDI

Adyala Road

Main Adyala Road, Rawalpindi.

PABX: (051) 5948081-84

Direct: (051) 5948088

Fax: (051) 5948085

College Road

College Road, Rawalpindi.

PABX: (051) 5540234, 5540516

Direct: (051) 5870131

Fax: (051) 5540321

General Headquarters (GHQ)

Near Gate No. 7,GHQ, Rawalpindi

PABX: (051) 9271739-40, 561-31192

Direct: (051) 9271738

Fax: (051) 5580354

ISLAMABAD

DHA

DHA Mall, Jinnah Avenue,
Defence Housing Authority,
Phase - 1, (Morgah), Islamabad.

PABX: (051) 5788693-94

Direct: (051) 5788691

Fax: (051) 5788695

F-10 Markaz

Block 5-C, F-10 Markaz, Islamabad

P.O. Box : 1324.

PABX: (051) 9073000

Direct: (051) 9267278

Fax: (051) 9267280

F-11 Markaz

Al-Karam Plaza, F-11

Markaz, Islamabad.

PABX: (051) 2114254 - 56

Direct: (051) 2114251

Fax: (051) 2114257

CHAKWAL

Talagang Road, Chakwal.

PABX: (0543) 553142-43

Direct: (0543) 551255

Fax: (0543) 601979

Gujar Khan

B-III-360/1, G.T. Road, Gujar Khan.

PABX: (0513) 515671-74

Direct: (0513) 515905

Fax: (0513) 515676

Jhelum

Plot No. 225 & 226, Kohinoor Plaza,

Old G.T. Road, Jhelum Cantt.

PABX: (0544) 720053-55

Direct: (0544) 720051

Fax: (0544) 720060

KHARIAN

Raza Building, Main G.T.

Road. Kharian

Direct: (0533) 024363

PESHAWAR - AREA

Abbottabad

Lala Rukh Plaza, Mansehra Road, Abbottabad .

PABX: (0992) 332182-3

Direct: (0992) 332157

Fax: (0992) 332184

Dera Ismail Khan

Kaif Gulbahar Building, A.Q. Khan Chowk

Circular Road, Dera Ismail Khan,

PABX: (0966) 720180-81

Direct: (0966) 720178

Fax: (0966) 720184

Kohat

Hangu Road, Kohat Cantt,

PABX: (0922) 510916-7

Direct: (0922) 510191

Fax: (0922) 510912

Mardan

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

Mingora, Swat

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

Nowshera

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

HARIPUR

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

PESHAWAR

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

Peshwar City

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

University Road

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

CENTRAL REGION**LAHORE-I-AREA**

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

Circular Road

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

D.H.A.

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

D.H.A Phase-II

Plot No. 63-T, Block CCA
 Phase-II C, DHA, Lahore.
 PABX: (042) 5707558-59
 Direct: (042) 5707556
 Fax: (042) 5707563

Model Town

2-4 Central Commercial Market,
 Model Town, Lahore .
 PABX:(042) 5850575-76
 5882099 & 5882048
 Direct: (042) 5915494
 Fax: (042) 5858564

Shad Bagh

Chowk Nakhuda, Umar Din Road,
 Wassanpura, Shad Bagh Lahore
 PABX: (042) 7289430, 7285343
 (042) 6260159
 Direct: (042) 7604071
 Fax: (042) 6264225

Shah Alam Market

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

Township

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

Tufail Road

12-Tufail Road, Lahore Cantt.
 PABX: (042) 9220940-46
 Direct: (042) 9220930-31
 Fax: (042) 9220947

Park Lane Towers

172, Park Lane Towers,
 Lahore
 PABX: (042) 6622491 - 95
 Direct: (042) 6622481
 Fax: (042) 6622490

LAHORE-II-AREA**Allama Iqbal Town**

14-Pak Block, Allama Iqbal Town, Lahore.
 PABX: (042) 7849926-27
 Direct: (042) 7849847
 Fax: (042) 7849854

Badami Bagh

165-B, Badami Bagh, Lahore
 PABX: (042) 7727601-2
 Direct: (042) 7721318
 Fax: (042) 7704775

Cavalry Ground

23, Commercial Area,
 Cavalry Ground , Lahore.
 PABX: (042) 6651290-96
 Direct: (042) 6666665
 Fax: (042) 6660729

Gulberg

10-E/II, Main Boulevard, Gulberg-III, Lahore
 PABX: (042) 9231336-37,
 Direct: (042) 9231330
 Fax: (042) 9230035

M.A. Johar Town

473, Block G-III,
 M.A. Johar Town ,Lahore .
 PABX: (042) 5290434-36
 Direct: (042) 5313566
 Fax: (042) 5313569

Ravi Road

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

Shahdara

N-127R -70C, Opposite Rustom Sahrab
 Cycle Factory, Sheikupura Road,
 Shahdara, Lahore
 PABX: (042) 7919302-04
 Direct: (042) 7919300
 Fax: (042) 7919306

Phool Nagar

Plot Khasra No. 1193, Main Multan Road,
 Distt. Kasur, Phool Nagar.
 PABX: (049) 510437
 Direct: (049) 510431
 Fax: (049) 510436

Shahrah-E-Aiwan-E-Tijarat

7-A, Shahrah-e- Aiwan-e- Tijarat, Lahore.
 PABX: (042) 9203673-77
 Direct: (042) 9203081
 Fax: (042) 9203351

The Mall

47, Bank Square, The Mall,
 (Shahrah-e-Quaid-e-Azam), Lahore
 PABX: (042) 7211851-5
 Direct: (042) 7314196, 7211860
 Fax: (042) 7211865

Main Market, Gulberg - II

32-E Main Market,
 Gulberg-II, Lahore
 PABX: (042) 5787144-46
 Direct: (042) 5787141
 Fax: (042) 57871433

Qartaba Chowk

100-D, Lytton Road, Near
 Qartaba Chowk, Mozang, Lahore
 PABX: (042) 7314505
 Direct: (042) 7314502
 Fax: (042) 7314555

FAISALABAD- AREA**Jhang**

Church Road, Saddar, Jhang.
 PABX: (047) 7621150, 7610852
 Direct: (047) 7623652
 Fax: (047) 7621050

Khurrianwala

Jhumra Road, Khurrianwala,
 Tehsil Jaranwala, Distt. Faisalabad
 Direct: (041) 4000029
 Fax: (041) 4364030

OKARA**M.A Jinnah Road, Okara**

Chak No. 2/42.M.A Jinnah Road
 Tehsil & District Okara.
 PABX: (044) 9200317-18
 Direct: (044) 2550002
 Fax: (044) 9200316

Okara Cantt

5/H2, Classic Complex,
 Ilam Din Shaheed Road, Okara Cantt.
 Direct: (044) 2881644
 Fax: (044) 2881740

Peoples Colony

Peoples Colony, Faisalabad.
 PABX: (041) 8739326-7
 Direct: (041) 8739323
 Fax: (041) 8739321

Sahiwal

48/B & B1, High Street Branch, Sahiwal.
 PABX: (040) 4467738-39
 Direct: (040) 4467748
 Fax: (040) 4467746

Sargodha

80-Culb Road, Old Civil Lines, Sargodha
 PABX: (048) 3725490, 3725590
 Direct: (048) 3722728
 Fax: (048) 3725240

Toba Tek Sing

596 - Mohallah Chamra
 Mandi, Jhang Road, Toba Tek Sing.
 PABX: (0462) 516120 - 1
 Direct: (0462) 516131
 Fax: (0462) 516142

University Road

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

MULTAN - AREA**Abdali Road**

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

Bahawalpur

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

Boson Road

Part 1802, Ward No. 10
 Boson Road Multan
 PABX: (061) 6510435-37
 Direct: (061) 6510434
 Fax: (061) 6510438

Burewala

9-C, City Gate Market,
 College Road, Burewala.
 PABX: (067) 3772206-8
 Direct: (067) 3772252
 Fax: (067) 3772204

Khanewal

DAHA Plaza, Chowk Markazi
 Khanewal.
 PABX: (065) 9200274-76, 9200271
 Direct: (065) 9200277
 Fax: (065) 9200273

Rahim Yar Khan

Ashraf Complex, Model Town,
 Rahim Yar Khan.
 PABX: (068) 5879851-53
 Direct: (068) 5879848
 Fax: (068) 5879850

Sadiqabad

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

Vehari

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

Channi Goth

Uch Road, Channi Goth,
 Tehsil Ahmedpur East,
 District Bahawalpur
 PABX: (062) 2783008 - 9
 Direct: (062) 2783444

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

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

Gujrat

Hassan Plaza, G.T. Road, Gujrat.
 PABX: (053) 3530164-5
 Direct: (053) 3530178
 Fax: (053) 3530179

Jalalpur Bhattian

Ghala Mandi, Jalalpur Bhattian.
 PABX: (0547) 501013-14
 Direct: (0547) 501012
 Fax: (0547) 501015

Sheikhupura

Property No. B-IX-6S-44,
 Main Lahore-Sargodha Road,
 Sheikhupura.
 PABX: (056) 3788031 & 3788071
 Direct: (056) 3788037
 Fax: (056) 3788084

Mandi Bahauddin

Dr. Sakina Rizvi Road,
 Mandi Bahauddin,
 Cell: (0301) 8642542

Lalamusa

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

Kamonkey

G.T. Road, Kamonkey
 Direct: (0300) 6404844

SIALKOT

Sialkot Cantt.
 Tariq Road, Sialkot Cantt.
 PABX: (052) 4299001-03.
 Direct: (052) 4299005
 Fax: (052) 4299004

Sialkot City.

Paris Road, Sialkot, P.O. Box 2890.
 PABX: (052) 4262806-08
 Direct: (052) 4265522
 Fax: (052) 4265532

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

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

Cloth Market

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

Gawadar

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

Jodia Bazar

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

M.A. Jinnah Road

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

Marrirrot Road

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

New Challi

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

North Napier Road

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

Saima Trade Tower

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

Timber Market

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

Karachi Stock Exchange

Office No. 55 & 56, Old Stock Exchange Building, Karachi
PABX: (021) 2446050 - 51
(021) 2446053-54
Direct: (021) 2446550
Fax: (021) 2446559

KARACHI -II- AREA**Atrium Mall**

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

Badar Commercial

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

Clifton

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

D H A

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

Korangi Industrial Area

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

Malir Cantt.

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

Marston Road

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

Saddar

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

Khayaban-e-Sehar

Plot No.2C, Sehar Lane No. 04, Khayaban-e-Sehar, DHA Phase - VII, Karachi
PABX: (021) 5847239 - 41, 5847012 - 1, 5847251 - 52
Direct: (021) 5847446
Fax: (021) 5847022

KARACHI- III-AREA**Bahadurabad**

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

Federal B Area

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

Gabol Town

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

Gulistan-e-Jauhar

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

Gulshan-e-Iqbal

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

Hydri North Nazimabad

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

Metroville

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

S.I.T.E.

B-17, Estate Avenue, S.I.T.E. Karachi,
PABX: (021) 2585914-17
Direct: (021) 2585911
Fax: (021) 2585525

Shaheed-e-Millat

A/22, Block No.7 & 8, Anum Pride, K.C.H.S Commercial Area, Main Shaheed-e-Millat Road, Karachi.
PABX: (021) 4392875-76 & 4392887
Direct: (021) 4392850
Fax: (021) 4392886

Shahrah-e-Faisal

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

Manghopir

Plot No. ST - 2, Islamia Colony No. 1 Manghopir, Karachi
PABX: (021)6661654
Direct: (021) 6693844
Fax: (021) 6668209

Tariq Road

Plot No. 299 - C & 300 - C, Block No. 2 P.E.C.H.S, Main Tariq Road, Karachi
PABX: (021) 4301888-95,
Direct: (021) 4301887
Fax: (021) 4301896

Makro Saddar

148/1, Opposite 603 Workshop, Mubarak Shaheed Road, Saddar, Karachi
PABX: (021) 2792473 - 79
Direct: (021) 2792471
Fax: (021) 2792480

HYDERABAD - AREA**Daharki**

1276, Main Road, Zafar Bazar, Daharki, Distt. Ghotki.
PABX: (0723) 641266
Direct: (0723) 642626
Fax: (0723) 642260

Ghotki

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

Hyderabad

332-333, Saddar Bazar, Hyderabad. P.O. Box 470.
PABX: (022) 2783616, 2783618, (022) 2784852, 2783615
Direct: (022) 2783615
Fax: (0221) 2784760

Shahrah-e-Noor

Muhammad Market,
C.S. Nos. 2611/1 & 2611/2
Shahrah-e-Noor Muhammad Market, Hyderabad
PABX: (022) 2784852, 2783615
Direct: (022) 2613192
Fax: (021) 2613193

Jacobabad

Ward No. 05, Quid-e-Azam Road, Jacobabad.
PABX: (0722) 651866-67
Direct: (0722) 652266
Fax: (0722) 650344

Kandhkot

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

Larkana

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

Mirpurkhas

C.S.835, Ward B, M.A Jinnah Road,
Mirpurkhas.
PABX: (0233) 9209031-32
Direct: (0233) 9290333
Fax: (0233) 9290335

Nawabshah

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

Sukkur

Sarafa Bazar, Sukkur.
PABX: (071) 5628267-8
Direct: (071) 5627218
Fax: (071) 5627219

QUETTA - AREA**Canit.**

Bolan Complex, Chilton Road,
Quetta Canit.
PABX: (081) 2882101-102
Direct: (081) 2882105
Fax: (081) 2882100

Chaman

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

Hazar Ganji

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

M.A. Jinnah Road

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

Masjid Road

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

Meezan Chowk

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

Satellite Town

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

Corporate Banking

Bahria Complex III, Karachi
Plot No. 1/F, Bahria Complex
III, Moulvi Tamizuddin Road, Karachi
Direct: (0334) 3596768

OVERSEAS OPERATIONS**BAHRAIN "Wholesale Bank (Branch)"**

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

ISLAMIC BANKING BRANCHES**ISLAMABAD**

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

KARACHI

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

North Nazimabad

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

DHA

106 - C Jami Commercial
Street- 11, Phase VII,
Pakistan Defence Officers
Housing Authority, Karachi
PABX: (021) 2003887
Fax: (021) 2003888

LAHORE

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

Gulberg

Plot No. 5 - B, Main Gulberg,
Near EFU Building, Jail
Road, Lahore
PABX: (042) 5790603-09
Direct: (042) 5790606
Fax: (042) 5790610

DHA

155, Block Y, Phase - 3C,
Defence Housing Authority,
Lahore Canit.
PABX: (042) 5692702 - 04,
5692725 - 30
Fax: (042) 5692798

PESHAWAR**Peshawar Canit.**

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

G.T Road, Peshawar

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

RAWALPINDI**Chandani Chowk**

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

QUETTA**M.A.Jinnah Road**

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

Multan**Abdali Road**

Shop No. 33 & 34, Khan
Centre, Abdali Road Multan
PABX: (061) 4500263-7
Direct: (061) 4500262
Fax: (061) 4500268.

Gujranwala**G.T. Road**

BXII-7S-III, Near Din Plaza
G.T. Road, Gujranwala
PABX: (055) 9201341 - 42
Direct: (055) 9201344
Fax: (055) 9201343

Faisalabad**Kohinoor City**

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

Sialkot**Paris Road**

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