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Corporate Information

Board of Directors	<p>Lt. Gen. Waseem Ahmed Ashraf - <i>Chairman</i> Lt. Gen. (R) Zarrar Azim - <i>Chairman Executive Committee</i> Mr. Shaharyar Ahmad - <i>President & Chief Executive</i> 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, <i>FCA</i> Mr. Muhammad Najam Ali, <i>FCA</i> Mr. Tariq Iqbal Khan, <i>FCA (NIT Nominee)</i></p>
Audit Committee	<p>Brig. (R) Asmat Ullah Khan Niazi - <i>Chairman</i> Brig (R) Muhammad Shiraz Baig Mr. Kashif Mateen Ansari</p>
Company Secretary	<p>Mr. Saleem Anwar, <i>FCA</i></p>
Auditors	<p>A . F . Ferguson & Co. Chartered Accountants</p>
Legal Advisors	<p>Rizvi, Isa, Afridi & Angell</p>
Registered / Head Office	<p>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</p>
Registrar & Share Transfer Office	<p>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</p>
Entity Ratings	<p>Long Term : AA + Short Term : A1 + by PACRA</p>

Directors' Review

Dear Shareholders

We are pleased to present the un-audited financial statements for the 3rd quarter and nine months ended September 30, 2006.

The financial results of the 3rd quarter and nine months are summarized as under:

	Rupees in thousand	
	2006	2005
For the quarter ended September 30		
Profit before tax	955,451	906,934
Taxation	(340,203)	(336,454)
Profit after tax	<u>615,248</u>	<u>570,480</u>
For the nine months ended September 30		
Profit before tax	2,475,755	2,218,531
Taxation	(742,456)	(784,060)
Profit after tax	<u>1,733,299</u>	<u>1,434,471</u>
Unappropriated profit brought forward	-	-
Unappropriated profit carried forward	<u>1,733,299</u>	<u>1,434,471</u>
Basic earnings per share - Rupees	<u>8.65</u>	<u>7.16</u>

During the nine months period ended September 30, 2006, your Bank's Operating Profit (before loan loss provisions) stood at Rs. 3,217 million as compared to Rs. 2,642 million for the corresponding period last year, registering an increase of 22% - mainly due to effective asset and liability management and a substantial increase in business volumes over the period. Profits after tax for the same period amount to Rs. 1,733 million against Rs. 1,434 million last year, registering an increase of 21%.

Customer Deposits increased to Rs. 122,701 million as of September 30, 2006 as against Rs. 118,795 million as at December 31, 2005, an increase of 3% during the nine months, while advances increased by 4%, from Rs. 85,977 million as of December 31, 2005 to Rs. 89,780 million as at September 30, 2006. The operating expenses for the nine months period increased by 37% over the corresponding period last year, mainly due to increase in branch network, from 82 to 104.

During the third quarter, an additional provision against non-performing advances amounting to Rs. 152 million was made, taking the cumulative provision to Rs. 3,159 million as of September 30, 2006 - a coverage of 99 % against aggregate non-performing loans.

Your Bank continues to pursue the strategic expansion and the present nation-wide branch network of 103, 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 utility companies' 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
October 30, 2006

Balance Sheet (Un-audited)

As at September 30, 2006

	Notes	September 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
Assets			
Cash and balances with treasury banks		14,401,671	11,766,925
Balances with other banks		5,480,164	5,550,148
Lendings to financial institutions		7,416,314	10,172,242
Investments	4	28,476,709	25,708,194
Advances	5	89,779,842	85,976,895
Other assets		3,668,312	2,732,641
Operating fixed assets		3,261,126	3,192,862
Deferred tax assets		-	-
		<u>152,484,138</u>	<u>145,099,907</u>
Liabilities			
Bills payable		2,140,892	1,315,680
Borrowings from financial institutions		10,741,309	10,562,338
Deposits and other accounts		122,701,103	118,794,690
Sub-ordinated loans		2,998,800	2,999,700
Liabilities against assets subject to finance lease		-	1,459
Other liabilities		2,667,638	2,271,393
Deferred tax liabilities		759,076	567,217
		<u>142,008,818</u>	<u>136,512,477</u>
Net assets		<u>10,475,320</u>	<u>8,587,430</u>
Represented by:			
Share capital		2,004,333	1,507,018
Reserves	6	5,364,759	5,862,074
Unappropriated profit		1,733,299	-
		<u>9,102,391</u>	<u>7,369,092</u>
Surplus on revaluation of assets - net of tax		1,372,929	1,218,338
		<u>10,475,320</u>	<u>8,587,430</u>
Contingencies and commitments	7		

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

Shaharyar Ahmad
President & Chief Executive

Zafar Alam Khan Sumbal
Director

Lt. Gen. (R) Zarrar Azim
Director

Lt. Gen. Waseem Ahmed Ashraf
Chairman

Profit and Loss Account (Un-audited)

For the quarter and nine months ended September 30, 2006

	Note	September 30, 2006		September 30, 2005	
		For the quarter ended	For the nine months ended	For the quarter ended	For the nine months ended
		(Rupees in thousand)		(Rupees in thousand)	
Mark-up / return / interest earned		3,257,891	9,092,980	2,476,520	6,025,323
Mark-up / return / interest expensed		1,776,865	5,003,928	1,256,154	2,728,177
Net mark-up / interest income		1,481,026	4,089,052	1,220,366	3,297,146
Provision against non-performing loans and advances		151,672	741,663	29,062	423,255
Provision for impairment in the value of investments		-	-	-	-
Bad debts written off directly		-	-	-	-
		151,672	741,663	29,062	423,255
Net mark-up / interest income after provisions		1,329,354	3,347,389	1,191,304	2,873,891
Non mark-up / interest income					
Fee, commission and brokerage income		259,451	744,632	200,389	608,117
Dividend income		36,821	96,664	12,690	36,555
Gain on sale of investments	8	38,083	130,738	3,181	78,551
Income from trading in government securities	10	10	36	77	99
Income from dealing in foreign currencies		143,070	411,219	137,111	279,120
Other income		81,343	223,454	51,396	152,648
Total non-markup / interest income		558,778	1,606,743	404,844	1,155,090
		1,888,132	4,954,132	1,596,148	4,028,981
Non mark-up / interest expenses					
Administrative expenses		926,988	2,472,375	689,035	1,808,925
Other provisions / write offs		-	-	-	-
Other charges		5,693	6,002	179	1,525
Total non-markup / interest expenses		932,681	2,478,377	689,214	1,810,450
		955,451	2,475,755	906,934	2,218,531
Extra ordinary / unusual items		-	-	-	-
Profit before taxation		955,451	2,475,755	906,934	2,218,531
Taxation - current		359,132	692,864	245,913	666,372
- prior years'		-	(78,465)	-	-
- deferred		(18,929)	128,057	90,541	117,688
		340,203	742,456	336,454	784,060
Profit after taxation		615,248	1,733,299	570,480	1,434,471
Unappropriated profit brought forward		-	-	-	-
Unappropriated profit carried forward		615,248	1,733,299	570,480	1,434,471
Basic and diluted earnings per share (Rupees)		3.07	8.65	2.85	7.16

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

Shaharyar Ahmad
President & Chief Executive

Zafar Alam Khan Sumbal
Director

Lt. Gen. (R) Zarrar Azim
Director

Lt. Gen. Waseem Ahmed Ashraf
Chairman

Cash Flow Statement (Un-audited)

For the nine months ended September 30, 2006

	September 30, 2006 (Rupees in thousand)	September 30, 2005 (Rupees in thousand)
Cash flow from operating activities		
Profit before taxation	2,475,755	2,218,531
Less: dividend income	(96,664)	(36,555)
	<u>2,379,091</u>	<u>2,181,976</u>
Adjustments for non-cash charges		
Depreciation	249,295	197,345
Provision against non-performing advances	741,663	423,255
Gain on sale of operating fixed assets	(1,297)	(561)
Finance charges on leased assets	12	444
	<u>989,673</u>	<u>620,483</u>
	<u>3,368,764</u>	<u>2,802,459</u>
(Increase) / decrease in operating assets		
Lendings to financial institutions	2,325,928	(1,274,441)
Held for trading securities	192,886	(97,426)
Advances	(4,544,609)	(9,177,852)
Other assets (excluding advance taxation)	(889,708)	(1,188,363)
	<u>(2,915,503)</u>	<u>(11,738,082)</u>
Increase / (decrease) in operating liabilities		
Deposits and other accounts	3,906,413	14,309,959
Borrowings from financial institutions	178,971	1,287,010
Bills Payable	825,212	687,777
Other liabilities (excluding current taxation)	619,002	715,685
	<u>5,529,598</u>	<u>17,000,431</u>
Cash flow before tax	<u>5,982,859</u>	<u>8,064,808</u>
Income tax paid	(642,397)	(656,968)
Net cash inflow from operating activities	<u>5,340,462</u>	<u>7,407,840</u>
Cash flow from investing activities		
Net investments in available for sale securities	(788,201)	(5,159,196)
Net Investments in held to maturity securities	(1,954,808)	(1,075,677)
Net Investments in subsidiary / associate	-	(100,000)
Dividend received	78,700	36,555
Investments in operating fixed assets	(327,013)	(486,971)
Sale proceeds of operating fixed assets	10,750	10,388
Net cash outflow from investing activities	<u>(2,980,572)</u>	<u>(6,774,901)</u>
Cash flow from financing activities		
(Payments) / receipts of sub-ordinated loans	(900)	1,624,700
Payments of lease obligations	(1,382)	(11,524)
Dividends paid	(222,846)	(249,767)
Net cash (outflow) / inflow from financing activities	<u>(225,128)</u>	<u>1,363,409</u>
Increase in cash and cash equivalents	<u>2,134,762</u>	<u>1,996,348</u>
Cash and cash equivalents at beginning of the period	19,297,073	13,610,765
Cash and cash equivalents at end of the period	<u>21,431,835</u>	<u>15,607,113</u>
Cash and cash equivalents at end of the period		
Cash and balances with treasury banks	14,401,671	10,018,419
Balances with other banks	5,480,164	4,888,694
Call money lendings	1,550,000	700,000
	<u>21,431,835</u>	<u>15,607,113</u>

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
President & Chief Executive Director Director

Lt. Gen. Waseem Ahmed Ashraf
Chairman

Statement of Changes in Equity (Un-audited)

For the nine months ended September 30, 2006

(Rupees in thousand)

	Capital Reserves			Revenue Reserves			Total
	Share Capital	Reserve for issue of bonus shares	Statutory reserve	General reserve	Reserve for contingencies	Un-appropriated profit	
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 nine months	—	—	—	—	—	1,434,471	1,434,471
Balance as at September 30, 2005	1,507,018	—	1,444,870	2,311,261	310,000	1,434,471	7,007,620
Net profit for the 4th quarter	—	—	—	—	—	587,525	587,525
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 nine months	—	—	—	—	—	1,733,299	1,733,299
Balance as at September 30, 2006	2,004,333	—	1,849,269	3,205,490	310,000	1,733,299	9,102,391

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

Shaharyar Ahmad
President & Chief Executive

Zafar Alam Khan Sumbal
Director

Lt. Gen. (R) Zarrar Azim
Director

Lt. Gen. Waseem Ahmed Ashraf
Chairman

Notes to the Financial Statements (Un-audited)

For the quarter and nine months ended September 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 47.19% of the Bank's share capital at the quarter end. The Bank has 100 branches (December 31, 2005: 99 branches); 99 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 September 30, 2006	27,940,123	536,586	28,476,709
As at December 31, 2005	24,909,279	798,915	25,708,194

4.1 Investments by types

	As at September 30, 2006		
Held-for-trading securities	350,729	—	350,729
Available-for-sale securities	22,378,049	536,586	22,914,635
Held-to-maturity securities	5,101,674	—	5,101,674
Investment in an associated company	11,182	—	11,182
Investment in a subsidiary company	100,000	—	100,000
	27,941,634	536,586	28,478,220
Less: Provision for impairment in value of investments in unlisted shares	1,511	—	1,511
Investments (net of provision)	27,940,123	536,586	28,476,709

Notes to the Financial Statements (Un-audited)

For the quarter and nine months ended September 30, 2006

5. ADVANCES	September 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
Loans, cash credits, running finances, etc.		
In Pakistan	74,439,659	73,272,718
Outside Pakistan	605,620	-
	75,045,279	73,272,718
Ijara financing - In Pakistan	13,807	-
Bills discounted and purchased (excluding treasury bills)		
Payable in Pakistan	6,094,221	5,297,919
Payable outside Pakistan	10,690,095	9,463,507
	16,784,316	14,761,426
	91,843,402	88,034,144
Financing in respect of continuous funding system	1,095,473	361,718
	92,938,875	88,395,862
Provision against non-performing advances - note 5.1		
Specific provision	(2,405,084)	(1,410,802)
General provision	(396,032)	(765,867)
General provision against consumer loans	(357,917)	(242,298)
	(3,159,033)	(2,418,967)
	<u>89,779,842</u>	<u>85,976,895</u>

5.1 Particulars of provision against non-performing advances

(Rupees in thousand)

	September 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	995,879	(369,835)	115,619	741,663	466,577	65,486	106,484	638,547
Amounts written off	(1,597)	-	-	(1,597)	(31)	-	-	(31)
Closing balance	<u>2,405,084</u>	<u>396,032</u>	<u>357,917</u>	<u>3,159,033</u>	<u>1,410,802</u>	<u>765,867</u>	<u>242,298</u>	<u>2,418,967</u>

5.2 Advances include Rs. 3,188,145 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
Other Assets Especially Mentioned	5.2.2	7,108	-	7,108	-	-
Substandard		59,790	-	59,790	6,760	6,760
Doubtful		144,142	-	144,142	34,708	34,708
Loss		2,977,105	-	2,977,105	2,299,784	2,299,784
		<u>3,188,145</u>	<u>-</u>	<u>3,188,145</u>	<u>2,405,084</u>	<u>2,405,084</u>

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

5.2.2 This represents classification made for agricultural finances.

5.2.3 The general provision is maintained at the rate of 0.5% on advances other than non-performing and consumer advances. 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 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.

Notes to the Financial Statements (Un-audited)

For the quarter and nine months ended September 30, 2006

6. RESERVES	September 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	<u>5,364,759</u>	<u>5,862,074</u>
7. CONTINGENCIES AND COMMITMENTS		
7.1 Direct credit substitutes	<u>7,671,826</u>	<u>8,899,087</u>
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	<u>11,290</u>	<u>8,182</u>
Guarantees given, favouring:		
Government	23,346,994	20,785,229
Banks and other financial institutions	987,340	1,130,038
Others	4,541,364	4,097,783
	<u>28,875,698</u>	<u>26,013,050</u>
	<u>28,886,988</u>	<u>26,021,232</u>
7.3 Trade-related contingent liabilities	<u>26,316,811</u>	<u>22,482,877</u>
7.4 Other contingencies		
7.4.1 For tax assessments carried out to date, tax demands of Rs. 1,192 million approximately, 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 766 million for the assessment years 2000-2001, 2001-2002, 2002-2003, and tax years 2003, 2004 and 2005. The management is hopeful that issues in appeals will be ultimately decided in the Bank's favour.		
7.4.2 The Bank is contesting certain claims by third parties in the Courts of law amounting to Rs. 940 million (2005: Rs. 861 million) approximately. The management is of the view that these relate to the normal course of business and are not likely to result in any liability against the Bank.		
7.5 Commitments in respect of forward lending	September 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
Commitment against "Repo" transactions		
Purchase and resale agreements	2,165,392	4,359,006
Sale and repurchase agreements	494,239	788,871
	<u>2,659,631</u>	<u>5,147,877</u>
7.6 Commitments in respect of forward purchase / sale of listed equity securities		
Purchase	-	19,749
Sale	306,120	525,554
	<u>306,120</u>	<u>545,303</u>

Notes to the Financial Statements (Un-audited)

For the quarter and nine months ended September 30, 2006

	September 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
7.7 Commitments in respect of forward exchange contracts		
Purchase	5,444,853	4,291,946
Sale	7,561,520	7,605,106
7.8 Commitments for acquisition of operating fixed assets	<u>897,720</u>	<u>259,668</u>
7.9 Other Commitments		
Commitments to extend credit	<u>1,461,404</u>	<u>1,716,272</u>
7.10 Bills for collection		
Payable in Pakistan	746,949	342,504
Payable outside Pakistan	10,805,331	23,105,625
	<u>11,552,280</u>	<u>23,448,129</u>

	September 30, 2006		September 30, 2005	
	For the quarter ended	For the nine months ended	For the quarter ended	For the nine months ended
8. GAIN ON SALE OF INVESTMENTS				
Gain on sale of Government Securities	1,511	4,246	-	9,930
Gain on sale of other investments	36,572	126,492	3,181	68,621
	<u>38,083</u>	<u>130,738</u>	<u>3,181</u>	<u>78,551</u>
9. RELATED PARTY TRANSACTIONS				

Army Welfare Trust (AWT) holds 47.19% (2005: 46.49%) of the Bank's share capital at the quarter 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 period and balances as at September 30, 2006, are as follows:

	(Rupees in thousand)											
	Companies with common Directorship, having equity under 20%					Companies with common Directorship, having equity under 20%						
	Parent	Directors	Subsidiary company	Employees' Funds	Parent	Directors	Subsidiary company	Employees' Funds	Parent	Directors	Subsidiary company	Employees' Funds
Balances outstanding at the period / year end	As at September 30, 2006					December 31, 2005						
- Advances at the period / year end	-	8,121	250,120	-	-	-	444	764,619	-	-	-	-
- Deposits of the period / year end	1,355,399	5,591	712,325	1,115	36,526	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	-	-	-	478	-	-	-	-	-	1,121	-	-
Transactions during the period	For the nine months ended September 30, 2006					For the nine months ended September 30, 2005						
- Net mark-up / interest expensed	18,599	43	16,033	471	1,429	5,270	10	1,707	-	-	-	-
- Mark-up / interest earned	1	309	31,448	-	-	-	33	22,769	-	-	-	-
- Contributions to employees' funds	-	-	-	-	69,133	-	-	-	-	-	-	51,663
- Rent of property / service charges paid	28,704	-	35,981	-	-	26,325	-	41,705	-	-	-	-
- Rent of property received	3,649	-	1,896	-	-	8,650	-	10,094	-	-	-	-
- Insurance premium paid	-	-	6,442	-	-	-	-	3,943	-	-	-	-
- Insurance claims received	-	-	305	-	-	-	-	216	-	-	-	-
- Dividend income	-	-	17,172	-	-	-	-	8,932	-	-	-	-
- Security services cost	-	-	27,970	-	-	-	-	13,599	-	-	-	-
- Fee, commission and brokerage income	249	-	248	-	-	166	-	-	-	-	-	-
- Payment on behalf of AIML	-	-	-	-	-	-	-	-	-	6,350	-	-
- Payment to associated undertaking	-	-	-	-	-	-	-	3,000	-	-	-	-
- Recovery of expenses from AIML	-	-	-	3,367	-	-	-	-	-	-	-	-

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

Notes to the Financial Statements (Un-audited)

For the quarter and nine months ended September 30, 2006

10. DATE OF AUTHORIZATION

These financial statements were approved for issue by the Board of Directors on October 30, 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
President & Chief Executive

Zafar Alam Khan Sumbal
Director

Lt. Gen. (R) Zarrar Azim
Director

Lt. Gen. Waseem Ahmed Ashraf
Chairman

**ASKARI COMMERCIAL BANK LIMITED
& SUBSIDIARY**

**CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED
SEPTEMBER 30, 2006**

Consolidated Balance Sheet (Un-audited)

As at September 30, 2006

	Notes	September 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
Assets			
Cash and balances with treasury banks		14,401,681	11,766,928
Balances with other banks		5,488,281	5,578,654
Lendings to financial institutions		7,416,314	10,197,242
Investments	5	28,432,321	25,618,620
Advances	6	89,779,934	85,998,649
Other assets		3,673,454	2,736,799
Operating fixed assets		3,278,517	3,198,666
Deferred tax assets		-	-
		<u>152,470,502</u>	<u>145,095,558</u>
Liabilities			
Bills payable		2,140,892	1,315,680
Borrowings from financial institutions		10,741,309	10,562,338
Deposits and other accounts		122,700,280	118,794,151
Sub-ordinated loans		2,998,800	2,999,700
Liabilities against assets subject to finance lease		3,743	3,971
Other liabilities		2,672,749	2,273,153
Deferred tax liabilities		752,430	564,388
		<u>142,010,203</u>	<u>136,513,381</u>
Net assets		<u>10,460,299</u>	<u>8,582,177</u>
Represented by:			
Share capital		2,004,333	1,507,018
Reserves	7	5,359,506	5,856,821
Unappropriated profit		1,723,531	-
		<u>9,087,370</u>	<u>7,363,839</u>
Surplus on revaluation of assets - net of tax		1,372,929	1,218,338
		<u>10,460,299</u>	<u>8,582,177</u>
Contingencies and commitments	8		

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

Shaharyar Ahmad President & Chief Executive	Zafar Alam Khan Sumbal Director	Lt. Gen. (R) Zarrar Azim Director	Lt. Gen. Waseem Ahmed Ashraf Chairman
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Consolidated Profit and Loss Account (Un-audited)

For the quarter and nine months ended September 30, 2006

	Note	September 30, 2006		September 30, 2005	
		For the quarter ended	For the nine months ended	For the quarter ended	For the nine months ended
		(Rupees in thousand)		(Rupees in thousand)	
Mark-up / return / interest earned		3,257,285	9,096,132	2,477,514	6,026,317
Mark-up / return / interest expensed		1,776,825	5,003,457	1,256,154	2,728,177
Net mark-up / interest income		1,480,460	4,092,675	1,221,360	3,298,140
Provision against non-performing loans and advances		151,672	741,663	29,062	423,255
Provision for diminution in the value of investments		-	-	-	-
Bad debts written off directly		-	-	-	-
		151,672	741,663	29,062	423,255
Net mark-up / interest income after provisions		1,328,788	3,351,012	1,192,298	2,874,885
Non mark-up / interest income					
Fee, commission and brokerage income		263,062	750,390	200,389	608,117
Dividend income		36,821	96,664	12,690	36,555
Gain on sale of investments	9	38,083	130,738	3,181	78,551
Income from trading in government securities		10	36	77	99
Income from dealing in foreign currencies		143,070	411,219	137,111	279,120
Other income		83,932	226,043	51,396	152,648
Total non-markup / interest income		564,978	1,615,090	404,844	1,155,090
		1,893,766	4,966,102	1,597,142	4,029,975
Non mark-up / interest expenses					
Administrative expenses		939,702	2,497,901	691,279	1,813,968
Other provisions / write offs		-	-	-	-
Other charges		5,693	6,002	179	1,525
Total non-markup / interest expenses		945,395	2,503,903	691,458	1,815,493
		948,371	2,462,199	905,684	2,214,482
Extra ordinary / unusual items		-	-	-	-
Profit before taxation		948,371	2,462,199	905,684	2,214,482
Taxation - current		359,150	692,893	245,913	666,372
- prior years ¹		-	(78,465)	-	-
- deferred		(20,469)	124,240	90,541	117,688
		338,681	738,668	336,454	784,060
Profit after taxation		609,690	1,723,531	569,230	1,430,422
Unappropriated profit brought forward		-	-	-	-
Unappropriated profit carried forward		609,690	1,723,531	569,230	1,430,422
Basic and diluted earnings per share (Rupees)		3.04	8.60	2.84	7.14

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 nine months ended September 30, 2006

	September 30, 2006 (Rupees in thousand)	September 30, 2005 (Rupees in thousand)
Cash flow from operating activities		
Profit before taxation	2,462,199	2,214,482
Less: dividend income	(96,664)	(36,555)
	<u>2,365,535</u>	<u>2,177,927</u>
Adjustments for non-cash charges		
Depreciation	251,347	197,345
Provision against non-performing advances	741,663	423,255
Gain on sale of operating fixed assets	(1,297)	(561)
Finance charges on leased assets	278	444
	<u>991,991</u>	<u>620,483</u>
	<u>3,357,526</u>	<u>2,798,410</u>
(Increase) / decrease in operating assets		
Lendings to financial institutions	2,325,928	(1,274,441)
Held for trading securities	197,686	(97,426)
Advances	(4,522,947)	(9,177,852)
Other assets (excluding advance taxation)	(889,362)	(1,182,015)
	<u>(2,888,695)</u>	<u>(11,731,734)</u>
Increase / (decrease) in operating liabilities		
Deposits and other accounts	3,905,590	14,309,959
Borrowings from financial institutions	178,971	1,287,010
Bills payable	825,212	687,777
Other liabilities (excluding current taxation)	622,335	715,685
	<u>5,532,108</u>	<u>17,000,431</u>
Cash flow before tax	6,000,939	8,067,107
Income tax paid	(643,040)	(657,067)
Net cash inflow from operating activities	<u>5,357,899</u>	<u>7,410,040</u>
Cash flow from investing activities		
Net investments in available for sale securities	(788,201)	(5,159,196)
Net investments in held to maturity securities	(1,979,794)	(1,075,677)
Dividend received	78,700	36,555
Investments in operating fixed assets	(339,660)	(488,276)
Sale proceeds of operating fixed assets	10,750	10,388
Net cash outflow from investing activities	<u>(3,018,205)</u>	<u>(6,676,206)</u>
Cash flow from financing activities		
(Payments) / receipts of sub-ordinated loans	(900)	1,624,700
Payments of lease obligations	(2,107)	(11,524)
Dividends paid	(222,846)	(249,767)
Net cash (outflow) / inflow from financing activities	<u>(225,853)</u>	<u>1,363,409</u>
Increase in cash and cash equivalents	<u>2,113,841</u>	<u>2,097,243</u>
Cash and cash equivalents at beginning of the period	<u>19,326,121</u>	<u>13,610,765</u>
Cash and cash equivalents at end of the period	<u>21,439,962</u>	<u>15,708,008</u>
Cash and cash equivalents at end of the period		
Cash and balances with treasury banks	14,401,681	10,119,314
Balances with other banks	5,488,281	4,888,694
Call money lendings	1,550,000	700,000
	<u>21,439,962</u>	<u>15,708,008</u>

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 nine months ended September 30, 2006

(Rupees in thousand)

	Capital Reserves		Statutory reserve	Revenue Reserves			Total
	Share Capital	Reserve for issue of bonus shares		General reserve	Reserve for contingencies	Un-appropriated profit	
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 nine months	-	-	-	-	-	1,430,422	1,430,422
Balance as at September 30, 2005	1,507,018	-	1,444,870	2,311,261	310,000	1,430,422	7,003,571
Net profit for the 4th quarter	-	-	-	-	-	586,321	586,321
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 nine months	-	-	-	-	-	1,723,531	1,723,531
Balance as at September 30, 2006	2,004,333	-	1,849,269	3,200,237	310,000	1,723,531	9,087,370

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

Shaharyar Ahmad
President & Chief Executive

Zafar Alam Khan Sumbal
Director

Lt. Gen. (R) Zarrar Azim
Director

Lt. Gen. Waseem Ahmed Ashraf
Chairman

Notes to the Consolidated Financial Statements (Un-audited)

For the quarter and nine months ended September 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 47.19% of the Bank's share capital at the period end. The Bank has 100 branches (December 31, 2005: 99 branches); 99 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 un-audited financial statements for the period ended September 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.

3. STATEMENT OF COMPLIANCE

These consolidated financial statements are un-audited and are being submitted as required by Section 245 of the Companies Ordinance, 1984 and have been prepared in accordance with the directives issued by the State Bank of Pakistan, the requirement of the Banking Companies Ordinance, 1962, the Companies Ordinance, 1984 and the 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 consolidated financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation followed in the preparation of these consolidated financial statements are the same as those used in the preparation of the preceding annual financial statements of the Group, except for the method of determining general provision on advances other than consumer finances as explained in note 6.2.3.

5. INVESTMENTS

	(Rupees in thousand)		
	Held by the Group	Given as collateral	Total
As at September 30, 2006	27,895,735	536,586	28,432,321
As at December 31, 2005	24,819,705	798,915	25,618,620

Notes to the Consolidated Financial Statements (Un-audited)

For the quarter and nine months ended September 30, 2006

5.1 Investments by types

	As at September 30, 2006		
	Held by the Group	Given as collateral	Total
Held-for-trading securities	371,343	-	371,343
Available-for-sale securities	22,378,049	536,586	22,914,635
Held-to-maturity securities	5,136,672	-	5,136,672
Investment in an associated company	11,182	-	11,182
	27,897,246	536,586	28,433,832
Less: Provision for impairment in value of investments in unlisted shares	1,511	-	1,511
Investments (net of provision)	27,895,735	536,586	28,432,321

6. ADVANCES

	September 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
Loans, cash credits, running finances, etc.		
In Pakistan	74,439,659	73,273,033
Outside Pakistan	605,620	-
	75,045,279	73,273,033
Ijara Financing - In Pakistan	13,807	-
Bills discounted and purchased (excluding Treasury Bills)		
Payable in Pakistan	6,094,221	5,297,919
Payable outside Pakistan	10,690,095	9,463,507
	16,784,316	14,761,426
	91,843,402	88,034,459
Financing in respect of continuous funding system	1,095,473	383,157
	92,938,875	88,417,616
Provision against non-performing advances - Note 6.1		
Specific provision	(2,405,084)	(1,410,802)
General provision	(396,032)	(765,867)
General provision against consumer loans	(357,917)	(242,298)
	(3,159,033)	(2,418,967)
	89,799,842	85,998,649

6.1 Particulars of provision against non-performing advances

	(Rupees in thousand)							
	September 30, 2006				December 31, 2005			
	Specific	General	Consumer	Total	Specific	General	Consumer	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	995,879	(369,835)	115,619	741,663	466,577	65,486	106,484	638,547
Amounts written off	(1,597)	-	-	(1,597)	(31)	-	-	(31)
	2,405,084	396,032	357,917	3,159,033	1,410,802	765,867	242,298	2,418,967

6.2 Advances include Rs. 3,188,145 thousand (2005: Rs. 2,373,166 thousand) which have been placed under non-performing status as detailed below:

Category of Classification	(Rupees in thousand)				
	Domestic	Overseas	Total	Provision Required	Provision Held
Special Mention	-	-	-	63,832	63,832
Other Assets Especially Mentioned	7,108	-	7,108	-	-
Substandard	59,790	-	59,790	6,760	6,760
Doubtful	144,142	-	144,142	34,708	34,708
Loss	2,977,105	-	2,977,105	2,299,784	2,299,784
	3,188,145	-	3,188,145	2,405,084	2,405,084

Notes to the Consolidated Financial Statements (Un-audited)

For the quarter and nine months ended September 30, 2006

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% on advances other than non-performing and consumer advances. 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	September 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 end of the period / year	<u>5,359,506</u>	<u>5,856,821</u>
8. CONTINGENCIES AND COMMITMENTS		
8.1 Direct credit substitutes	<u>7,671,826</u>	<u>8,899,097</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	<u>11,290</u>	<u>8,182</u>
Guarantees given, favouring:		
i) Government	23,346,994	20,785,229
ii) Banks and other financial institutions	987,340	1,130,038
iii) Others	4,541,364	4,097,783
	<u>28,875,698</u>	<u>26,013,050</u>
	<u>28,886,988</u>	<u>26,021,232</u>
8.3 Trade-related contingent liabilities	<u>26,316,811</u>	<u>22,482,877</u>
8.4 Other contingencies		
8.4.1 For tax assessments carried out to date, tax demands of Rs. 1,192 million approximately, 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 766 million for the assessment years 2000-2001, 2001-2002, 2002-2003, and tax years 2003, 2004 and 2005. The management is hopeful that issues in appeals will be ultimately decided in the Bank's favour.		
8.4.2 The Bank is contesting certain claims by third parties in the Courts of law amounting to Rs. 940 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	September 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
Commitment against "Repo" transactions		
Purchase and resale agreements	2,165,392	4,359,006
Sale and repurchase agreements	494,239	788,871
8.6 Commitments in respect of forward purchase / sale of listed equity securities		
Purchase	-	19,749
Sale	<u>306,120</u>	<u>525,970</u>

Notes to the Consolidated Financial Statements (Un-audited)

For the quarter and nine months ended September 30, 2006

	September 30, 2006 (Rupees in thousand)	December 31, 2005 (Rupees in thousand)
8.7 Commitments in respect of forward exchange contracts		
Purchase	5,444,853	4,291,946
Sale	7,561,520	7,605,106
8.8 Commitments for the acquisition of operating fixed assets	897,720	259,668
8.9 Other Commitments		
Commitments to extend credit	1,461,404	1,716,272
8.10 Bills for collection		
Payable in Pakistan	746,949	342,504
Payable outside Pakistan	10,805,331	23,105,625
	11,552,280	23,448,129

	September 30, 2006		September 30, 2005	
	For the quarter ended	For the nine months ended	For the quarter ended	For the nine months ended
Gain on sale of government securities	1,511	4,246	-	9,930
Gain on sale of other investments	36,572	126,492	3,181	68,621
	38,083	130,738	3,181	78,551

10. RELATED PARTY TRANSACTIONS

Army Welfare Trust (AWT) holds 47.19% (2005: 46.49%) of the Bank's share capital at the quarter 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 period and balances as at September 30, 2006 are as follows:

	(Rupees in thousand)									
	As at September 30, 2006					As at December 31, 2005				
	Parent	Directors	Companies with common directorship having equity under 20%	Employees' Funds	Other	Parent	Directors	Companies with common directorship having equity under 20%	Employees' Funds	Other
Balances outstanding at the period / year end										
- Advances of the period / year end	-	8,121	250,120	-	-	-	444	764,619	-	-
- Deposits at the period / year end	1,155,399	5,591	712,325	36,526	-	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 AML on behalf of Askari Income Fund	-	-	-	-	1,500	-	-	-	-	-
Transactions during the period	For the nine months ended September 30, 2006					For the nine months ended September 30, 2005				
- Net mark-up / interest expense	18,599	43	16,033	1,429	-	5,270	10	14,852	-	-
- Mark-up / interest earned	1	309	31,448	-	-	-	33	22,769	-	-
- Contributions to employees' funds	-	-	-	69,133	-	-	-	-	51,663	-
- Rent of property / service charges paid	28,704	-	35,981	-	-	26,325	-	41,705	-	-
- Rent of property received	3,649	-	1,896	-	-	8,650	-	10,376	-	-
- Insurance premiums paid	-	-	6,442	-	-	-	-	3,943	-	-
- Insurance claims received	-	-	305	-	-	-	-	216	-	-
- Dividend income	-	-	17,172	-	-	-	-	8,932	-	-
- Security services costs	-	-	27,970	-	-	-	-	19,387	-	-
- Fee, commission and brokerage income	249	-	248	-	6,158	166	-	-	-	-
- Payment to associated undertaking	-	-	-	-	-	-	-	3,000	-	-
- Recovery of expenses incurred on behalf of Askari Income Fund	-	-	-	-	5,128	-	-	-	-	-

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 October 30, 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.

Shahoryar Ahmad
President & Chief Executive

Zafar Alam Khan Sumbal
Director

Lt. Gen. (R) Zarrar Azim
Director

Lt. Gen. Waseem Ahmed Ashraf
Chairman

Branch Network

RAWALPINDI / ISLAMABAD REGION

ISLAMABAD

Aabpara

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

F-7 Markaz

13-4, F-7 Markaz, Jinnah Super Market
Islamabad.
PABX: (051) 2654412-15, 9222411 & 9222418,
Direct: (051) 2654032
Fax: (051) 9222415

F-10 Markaz

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

I-9 Industrial Area

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

Jinnah Avenue

24-D, Rashid Plaza, Jinnah Avenue, Blue Area,
Islamabad, P.O. Box: 1499.
PABX: (051) 2271794-6,
Direct: (051) 2271144, 2271801
Fax: (051) 2271797, Tlx: 54683 ASKRI PK

RAWALPINDI

Adyala Road, Rawalpindi

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

AWT Plaza

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

Chokola Scheme-III

18-Commercial Area, Imran Khan Avenue,
Chokola Scheme - III, Rawalpindi.
PABX: (051) 9281097-99, Direct: (051) 5968030
Fax: (051) 9281025

General Headquarters (GHQ)

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

Haider Road

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

Peshawar Road

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

College Road

E-20 to E-26, College Road, Rawalpindi.
PABX: (051) 5540234,
Direct: (051) 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
Banaga Colony, Opposite PAEC, Chashma
Hospital, Main D.I. Khan Road, Distt. Mianwali
Direct: (0459) 241544
Fax: (0459) 242761

NORTH AREA

ABBOTTABAD

Lala Rukh Plaza, Masrohra 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 Gulshar Building, A.O. Khan Chowk,
Circular Road, Dera Ismail Khan
PABX: (0966) 720180-82
Direct: (0966) 720178, 720179
Fax: (0966) 720184

JHELUM

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

MARDAN

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

MUZAFARABAD (AK)

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

NEWSHERA

Toj Building,
Main G.T. Road, Newsheera.
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 Yagdar, Peshawar.
PABX: (091) 2561246-7, Direct: (091) 2560156
Fax: (091) 2561245, Tlx: 53423 ACBL PK

SWAT

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

LAHORE REGION

Airwan-e-Tijarat

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

Badami Bagh

165-B, Badami Bagh, Lahore.
PABX: (042) 7727601-2
Direct: (042) 7721318, 7725300
Fax: (042) 7704775, Tlx: 44383 ACB88 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 ACBL6 PK

Shaholam

S-C, Fawaz Chowk, Shaholam Market, Lahore.
PABX: (042) 7642652-55
Direct: (042) 7642650
Fax: (042) 7642656

Shahdara

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

The Mall

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

Township

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

Tulsi Road

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

Kovi Road Lahore

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

Shad Bagh

Chowk Nakhuda, Umar Din Road,
 Wazirpura, 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-Door Mahal Road, Bahawalpur
 PABX: (0621) 9255322-3, Direct: (0621) 9255320
 Fax: (0621) 9255324

FAISALABAD

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

Peoples Colony

Faisalabad.
 PABX: (041) 7393226-8, 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

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

RAHIM YAR KHAN

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

SAHIWAL

48/B & 81, 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, F Block, Karkhana Bazar, Vehari.
 PABX: (067) 3366718 - 9
 Direct: (067) 3360727
 Fax: (067) 3366720

SIALKOT

Pats 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

SIALKOT CANTT

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

SOUTH I REGION**DAHARKI**

1276, Main Road, Zafar Bazar,
 Deharki, 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 Dahan Wali,
 Qadirpur Road, Opposite Town Committee, Ghotki.
 PABX: (0703) 600500
 Direct: (0703) 600707, Fax: (0703) 600526

KARACHI

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

Gabul 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 Barhan Arcade
 Block-E, Barikat-e-Hydri, North Nazimabad, Karachi.
 PABX: (021) 6632904-6, Direct: (021) 6632921
 Fax: (021) 6632922

Jodia Bazar

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

M.A. JINNAH ROAD

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

Warrior Road

Rawalpindiwala Building,
 Warrior 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 Nazim Road

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

Saddar

Sixth 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

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

Marston Road

Shahq 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-Sinj Square,
 Federal B Area, Karachi.
 PABX No. (021) 6806091-92 Direct: (021) 6806152
 Fax: (021) 6806095

Bahra Pir

Plot No. 22/T, Princess Street, Bahra 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,
 Bahadurpur Jung Society, Bahadurabad, Karachi.
 PABX: (021) 9232565-68, Direct: (021) 9232569
 Fax: (021) 9232574

Clifton

Wahne 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, Anam Pindi, 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, The: 27041 ASKSF-PK

Mirpurkhas

C.S. 835, Ward 8, M.A. Jinnah Road, Mirpurkhas
 PABX: (0231) 9290331-2
 Direct: (0231) 9290333
 Fax: (0231) 9290335

Nawabshah

Katchery 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, Sudder Bazar, Hyderabad, P.O. Box 470.
 PABX: (0221) 783616, 783618-20
 Direct: (0221) 783615
 Fax: (0221) 783617, The: 22054 ACBL PK

KARACHI

Boder Commercial
 29-C, Boder Commercial Area, Street No. 1,
 Trunch Road, Off Wall Road, Chaman (Belachiston)
 Phase-V, DHA, Karachi - 75500.
 PABX: (021) 5344175-78, Direct: (021) 5344171
 Fax: (021) 5344174

WEST AREA**CHAMAN**

PABX: (0826) 613330, 614447.
 Fax: (0826) 613331, Cable: Askarbank

QUETTA

Contt.
 Bolan Complex, Chilton Road, Quetta Contt.
 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

Meeran Chowk

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

Satellite Town

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

ISLAMIC BANKING BRANCHES

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

Jodia Bazar

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

M.A. Jinnah Road

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

Peshawar Contt.

1-2, Contt. Plaza, Fokhe-e-Nam 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