

Report for the quarter and nine months ended September 30, 2010



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Corporate Information

Board of Directors

Lt. Gen. Nadeem Taj - *Chairman*
Lt. Gen. (R) Imtiaz Hussain
Maj. Gen. (R) Saeed Ahmed Khan
Mr. Zafar Alam Khan Sumbal
Dr. Bashir Ahmad Khan
Mr. Shahid Mahmud
Mr. Muhammad Riyazul Haque
Mr. Ali Noormahomed Rattansey, FCA
Mr. Wazir Ali Khoja (*NIT Nominee*)
Mr. M.R. Mehkari - President & Chief Executive

Audit Committee

Dr. Bashir Ahmad Khan - Chairman
Mr. Ali Noormahomed Rattansey, FCA

Company Secretary

Mr. M. A. Ghazali Marghoob, FCA

Chief Financial Officer

Mr. Saleem Anwar, FCA

Auditors

KPMG Taseer Hadi & Co.
Chartered Accountants

Legal Advisors

Rizvi, Isa, Afridi & Angell

Shariah Advisor

Dr. Muhammad Tahir Mansoori

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 No. 3,
Dr. Ziauddin Ahmad Road, Karachi - 75530
P.O. Box: 8533, Karachi.
Tel: (92 21) 111 000 322
Fax: (92 21) 5655595

Entity Ratings

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

DIRECTORS' REVIEW

Dear Shareholders

We are pleased to present the un-audited condensed interim unconsolidated financial information for the quarter and nine months ended September 30, 2010. The financial results of the quarter and nine months are summarized as under:

	Rupees in thousand	
Quarter ended September 30	2010	2009
Profit before tax	293,265	893,578
Taxation	(64,852)	(301,844)
Profit after tax	<u>228,413</u>	<u>591,734</u>
Nine months ended September 30		
Profit before tax	1,378,169	1,774,164
Taxation	(435,535)	(597,199)
Profit after tax	<u>942,634</u>	<u>1,176,965</u>
Basic / diluted earnings per share - Rs.	<u>1.48</u>	<u>1.92</u>

At September 30, 2010, customer deposits had reached Rs.229.9 billion against Rs.205.9 billion at December 31, 2009, an increase of 12% mainly in saving deposit accounts. On the asset side, net advances increased by 10%, to Rs.148.1 billion compared with Rs.135.0 billion as at December 31, 2009. This increase was mainly due to the addition of lease portfolio of erstwhile Askari Leasing Limited (ALL), which stands amalgamated into the Bank w.e.f. March 3, 2010. This factor aside, the increase in advances was minimal as the Bank continues to exercise effective risk management and remained watchful of the impact of credit expansion on capital adequacy. Resultantly, investments grew by 21% during the current nine months reflecting deployment of liquidity generated during the period in money markets.

During the period under review, your Bank's operating profit, i.e. profit before provisions against non-performing loans / investments and impairment losses, stood at Rs.3,228 million, registering a decline of 8% compared with corresponding period last year. Net revenues grew by 8% during the current nine months, despite suspension of mark-up on increased non-performing advances. Due to full year's impact of cost related to increase in branches from 205 as on September 30, 2009 to 227 at end September 2010, and cost relating to major revamp of Bank's technology platform, increase in expenditure has outpaced growth in net revenues during this period. Also, adequate provisions have been carried against non-performing advances with an aggregate coverage ratio of 75% at September 30, 2010. Consequently, profit after taxation for the nine months period stood at Rs.943 million, against Rs.1,178 million for the corresponding period last year.

Out of the total reserves of the Bank amounting to Rs.7,464 million as at September 30, 2010, an amount of Rs. 2,459 million (December 31, 2009: Rs. 2,242 million) represents the benefit of forced sale values of eligible collaterals held against non-performing advances, as allowed under State Bank of Pakistan's BSD Circular No. 2 of 2010 dated June 3, 2010 — also referred in note 16.2 of the annexed financial information. Reserves to that extent are not available for payment of cash or stock dividend in terms of above referred circular.

Our branch network has reached 227, including 31 Islamic Banking branches, 22 sub-branches and a whole sale bank branch in Bahrain. Through this branch network, we are well positioned to offer wide range of products and services to our valued customers. Our ambitious program of technology enhancements is progressing as per plans and is expected to revamp the way we do business. Given the current challenging economic conditions, your Bank would be placing greater emphasis on consolidation of recent expansion while further expansion will be gradual and incremental.

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.

- sd -
President & Chief Executive

- sd -
Chairman

Rawalpindi
October 27, 2010

Condensed Interim Unconsolidated Statement of Financial Position

As at September 30, 2010

		Un-audited September 30, 2010 (Rupees in thousand)	Audited December 31, 2009 (Rupees in thousand)
	Note		
Assets			
Cash and balances with treasury banks		20,318,882	19,385,843
Balances with other banks		9,188,025	8,364,261
Lendings to financial institutions		6,680,653	4,614,059
Investments	8	81,242,944	67,046,033
Advances	9	148,111,024	135,034,499
Operating fixed assets	10	10,158,437	9,846,440
Deferred tax assets - net	11	33,454	-
Other assets	12	13,859,700	10,036,311
		289,593,119	254,327,446
Liabilities			
Bills payable		3,065,685	2,945,670
Borrowings	13	25,210,956	19,300,163
Deposits and other accounts	14	229,976,807	205,970,227
Sub-ordinated loans		5,993,400	5,994,900
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities - net	11	-	333,925
Other liabilities	15	9,448,591	4,833,489
		273,695,439	239,378,374
Net Assets		<u>15,897,680</u>	<u>14,949,072</u>
Represented By:			
Share capital		6,427,440	5,073,467
Reserves	16	7,463,963	7,182,987
Unappropriated profit		942,634	886,234
		14,834,037	13,142,688
Surplus on revaluation of assets - net of tax	17	1,063,643	1,806,384
		<u>15,897,680</u>	<u>14,949,072</u>
Contingencies and Commitments	18		

The annexed notes 1 to 22 form an integral part of this condensed interim unconsolidated financial information.

- sd -
President & Chief Executive

- sd -
Director

- sd -
Director

- sd -
Chairman

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

For the quarter and nine months ended September 30, 2010

	Note	September 30, 2010		September 30, 2009	
		For the quarter ended (Rupees in thousand)	For the nine months ended (Rupees in thousand)	For the quarter ended (Rupees in thousand)	For the nine months ended (Rupees in thousand)
Mark-up / return / interest earned		7,177,836	20,519,528	5,483,380	16,462,724
Mark-up / return / interest expensed		4,690,509	13,005,709	3,479,393	9,718,915
Net mark-up / interest income		2,487,327	7,513,819	2,003,987	6,743,809
Provision against non-performing loans and advances	9.2	525,060	1,464,416	69,614	1,335,081
Impairment loss on available for sale investments		35,200	229,796	-	348,221
Provision for diminution in the value of investments		-	90,000	-	37,500
Provision against repurchase agreement lendings		-	65,808	-	-
Bad debts written off directly		-	-	-	-
		560,260	1,850,020	69,614	1,720,802
Net mark-up / interest income after provisions		1,927,067	5,663,799	1,934,373	5,023,007
Non mark-up / interest income					
Fee, commission and brokerage income		308,701	946,313	284,899	992,561
Dividend income		125,613	199,455	68,505	120,975
Income from dealing in foreign currencies		62,262	69,857	253,436	424,598
(Loss) / gain on sale of securities	19	(11,392)	239,580	85,111	96,605
Unrealised loss on revaluation of investments classified as held for trading - net		(149)	(193)	-	-
Other income		108,653	360,169	76,728	283,675
Total non-markup / interest income		593,688	1,815,181	768,679	1,918,414
		2,520,755	7,478,980	2,703,052	6,941,421
Non mark-up / interest expenses					
Administrative expenses		2,227,466	6,100,333	1,809,417	5,166,411
Other provisions / write offs		-	-	-	-
Other charges		24	478	57	846
Total non-markup / interest expenses		2,227,490	6,100,811	1,809,474	5,167,257
Extra ordinary / unusual items		293,265	1,378,169	893,578	1,774,164
		-	-	-	-
Profit before taxation		293,265	1,378,169	893,578	1,774,164
Taxation - current		224,948	377,526	302,025	408,282
- prior years'		-	25,454	-	-
- deferred		(160,096)	32,555	(181)	188,917
		64,852	435,535	301,844	597,199
Profit after taxation		228,413	942,634	591,734	1,176,965
Basic and diluted earnings per share (Rupees)		0.36	1.48	0.96	1.92

The annexed notes 1 to 22 form an integral part of this condensed interim unconsolidated financial information.

- sd -
President & Chief Executive

- sd -
Director

- sd -
Director

- sd -
Chairman

Condensed Interim Unconsolidated Statement of Comprehensive Income (Un-audited)

For the quarter and nine months ended September 30, 2010

	September 30, 2010		September 30, 2009	
	For the quarter ended	For the nine months ended	For the quarter ended	For the nine months ended
	(Rupees in thousand)		(Rupees in thousand)	
Profit after taxation	228,413	942,634	591,734	1,176,965
Other comprehensive income	-	-	-	-
Total comprehensive income	<u>228,413</u>	<u>942,634</u>	<u>591,734</u>	<u>1,176,965</u>

The annexed notes 1 to 22 form an integral part of this condensed interim unconsolidated financial information.

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President & Chief Executive

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Director

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Director

- sd -
Chairman

Condensed Interim Unconsolidated Cash Flow Statement (Un-audited)

For the nine months ended September 30, 2010

	September 30, 2010 (Rupees in thousand)	September 30, 2009 (Rupees in thousand)
Cash flows from operating activities		
Profit before taxation	1,378,169	1,774,164
Less: Dividend income	(199,455)	(120,975)
	<u>1,178,714</u>	<u>1,653,189</u>
Adjustments:		
Depreciation	598,040	455,438
Provision against non-performing advances (net)	1,464,416	1,335,081
Impairment loss on available for sale investments	229,796	348,221
Provision for diminution in the value of investments	90,000	37,500
Provision against repurchase agreement lendings	65,808	-
Gain on sale of securities	(239,580)	(96,605)
Unrealised loss on revaluation of investments classified as held for trading - net	193	-
Net profit on sale of operating fixed assets	(2,120)	(3,979)
	<u>2,206,553</u>	<u>2,075,656</u>
	<u>3,385,267</u>	<u>3,728,845</u>
(Increase) / decrease in operating assets		
Lendings to financial institutions	(1,182,402)	(4,921,841)
Held for trading securities	78,055	(2,128)
Advances	(6,923,686)	2,524,034
Other assets (excluding advance taxation)	(826,937)	(1,457,387)
	<u>(8,854,970)</u>	<u>(3,857,322)</u>
Increase / (decrease) in operating liabilities		
Bills payable	120,015	1,068,571
Borrowings	4,795,174	4,775,230
Deposits and other accounts	16,554,913	23,772,108
Other liabilities (excluding current taxation)	4,080,207	133,419
	<u>25,550,309</u>	<u>29,749,328</u>
	<u>20,080,606</u>	<u>29,620,851</u>
Income tax paid	(1,379,482)	(567,163)
Net cash inflow from operating activities	<u>18,701,124</u>	<u>29,053,688</u>
Cash flows from investing activities		
Net investments in available for sale securities	(15,355,247)	(22,945,582)
Net investments in held to maturity securities	593,350	1,118,055
Net investment in subsidiary	(37,000)	-
Dividend income	177,917	90,647
Investments in operating fixed assets	(1,389,554)	(834,206)
Sale proceeds of operating fixed assets	17,132	8,705
Net cash outflow from investing activities	<u>(15,993,402)</u>	<u>(22,562,381)</u>
Cash flows from financing activities		
(Payments) / Receipt of sub-ordinated loans	(1,500)	2,374,100
Dividends paid	(275)	(780)
Net cash (outflow) / inflow from financing activities	<u>(1,775)</u>	<u>2,373,320</u>
Increase in cash and cash equivalents	<u>2,705,947</u>	<u>8,864,627</u>
Cash and cash equivalents at beginning of the period	27,850,104	20,659,449
Cash and cash equivalents acquired on amalgamation of ALL	856	-
Cash and cash equivalents at end of the period	<u>30,556,907</u>	<u>29,524,076</u>
Cash and cash equivalents at end of the period		
Cash and balances with treasury banks	20,318,882	17,916,137
Balances with other banks	9,188,025	11,407,939
Call money lendings	1,050,000	200,000
	<u>30,556,907</u>	<u>29,524,076</u>

The annexed notes 1 to 22 form an integral part of this condensed interim unconsolidated financial information.

- sd -

President & Chief Executive

- sd -

Director

- sd -

Director

- sd -

Chairman

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

For the nine months ended September 30, 2010

	(Rupees in thousand)						
	Share capital	Share premium account	Statutory reserve	Capital reserve	Revenue Reserves		Total
					General reserve	Unappropriated profit	
Balance as at January 01, 2009	4,058,774	-	2,912,711	-	4,754,430	308,980	12,034,895
Transferred to general reserve	-	-	-	-	308,980	(308,980)	-
Distribution to owners							
Bonus shares declared / issued subsequent to the year end	1,014,693	-	-	-	(1,014,693)	-	-
Total comprehensive income for the nine months ended September 30, 2009							
Net profit for the nine months ended September 30, 2009	-	-	-	-	-	1,176,965	1,176,965
	-	-	-	-	-	1,176,965	1,176,965
Balance as at September 30, 2009	5,073,467	-	2,912,711	-	4,048,717	1,176,965	13,211,860
Total comprehensive income for the quarter ended December 31, 2009							
Net profit for the quarter ended December 31, 2009	-	-	-	-	-	(69,172)	(69,172)
	-	-	-	-	-	(69,172)	(69,172)
Transferred to statutory reserve	-	-	221,559	-	-	(221,559)	-
Balance as at December 31, 2009	5,073,467	-	3,134,270	-	4,048,717	886,234	13,142,688
Issue of shares and reserves arisen on amalgamation of Askari Leasing Limited	282,733	234,669	-	-	161,159	-	678,561
	5,356,200	234,669	3,134,270	-	4,209,876	886,234	13,821,249
Transferred to general reserve	-	-	-	-	886,234	(886,234)	-
Distribution to owners							
Bonus shares declared / issued subsequent to the year end	1,071,240	-	-	-	(1,071,240)	-	-
	6,427,440	234,669	3,134,270	-	4,024,870	-	13,821,249
Effect of rescheduled / restructured classified advances - note 16.1	-	-	-	70,154	-	-	70,154
Total comprehensive income for the nine months ended September 30, 2010							
Net profit for the nine months ended September 30, 2010	-	-	-	-	-	942,634	942,634
	-	-	-	-	-	942,634	942,634
Balance as at September 30, 2010	6,427,440	234,669	3,134,270	70,154	4,024,870	942,634	14,834,037

The annexed notes 1 to 22 form an integral part of this condensed interim unconsolidated financial information.

- sd -
President & Chief Executive

- sd -
Director

- sd -
Director

- sd -
Chairman

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the quarter and nine months ended September 30, 2010

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 (AWT) directly and indirectly holds a significant portion of the Bank's share capital at the period end. The Bank has 227 branches (December 31, 2009: 226 branches); 226 in Pakistan and Azad Jammu and Kashmir, including 31 Islamic banking branches, 22 sub-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. BUSINESS COMBINATION

The process of amalgamation of formerly Askari Leasing Limited (ALL) with and into the Bank, initiated in 2009 was completed in the first quarter of 2010, whereby the entire undertaking of ALL, including all properties, assets, liabilities, rights and obligations of ALL as at March 2, 2010 were amalgamated with and vest in the Bank in consideration for issue of 28.273 million fully paid ordinary shares to the shareholders of ALL which rank pari passu with the existing shares of the Bank.

Askari Leasing Limited (ALL) was incorporated in Pakistan as a public limited company on August 1, 1993 and was granted certificate of commencement of business on November 3, 1993. ALL was listed on Karachi, Lahore and Islamabad Stock Exchanges and principally engaged in the business of leasing. On the date of amalgamation, AWT held 57.66% of ALL's share capital.

3. BASIS OF PRESENTATION

This condensed interim unconsolidated financial information is presented in condensed form in accordance with approved accounting standards as applicable in Pakistan for Interim Financial Reporting. This condensed interim unconsolidated financial information does not include all of the information required for full financial information and should be read in conjunction with the financial statements of the Bank for the year ended December 31, 2009.

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.

The financial results of the Islamic banking branches have been consolidated in this condensed interim unconsolidated financial information for reporting purposes, after eliminating material inter-branch transactions / balances. Key figures of the Islamic banking branches are disclosed in Annexure to this condensed interim unconsolidated financial information.

4. STATEMENT OF COMPLIANCE

This condensed interim unconsolidated financial information of the Bank for the quarter and nine months ended September 30, 2010 is un-audited and has been prepared in accordance with the requirements of the International Accounting Standard 34 – Interim Financial Reporting and the requirements of BSD Circular Letter no. 2 dated May 12, 2004 and provisions of and directives issued under the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 and the directives issued by the Securities and Exchange Commission of Pakistan (SECP) and the State Bank of

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the quarter and nine months ended September 30, 2010

Pakistan (SBP). In case where requirements differ, the provisions of and directives issued under the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962, and the directives issued by SECP and SBP have been followed.

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 August 26, 2002. Further, according to the notification of SECP dated April 28, 2008, the International Financial Reporting Standard (IFRS) - 7 "Financial Instruments: Disclosures" has not been made applicable for banks. Accordingly, the requirements of these standards have not been considered in preparation of this condensed interim unconsolidated financial information. However, investments have been classified and valued in accordance with the requirements prescribed by the State Bank of Pakistan through various circulars.

Accounting standards, amendments and interpretations to such standards that are mandatory for accounting periods beginning on or after January 01, 2010 which are either not relevant or considered to have no significant effect on these financial statements or disclosures thereof, are not listed in this condensed interim unconsolidated financial information.

5. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements for the year ended December 31, 2009, except for the adoption of the following accounting policies:

- Leases where the Bank transfers substantially all the risks and rewards incidental to ownership of an asset to the lessee are classified as finance leases. A receivable is recognised at an amount equal to the present value of the lease payments including any guaranteed residual value. Finance lease receivables are included in advances to the customers.
- Amalgamation of ALL being a common control entity has been accounted for by applying Predecessor Value Method.
- SBP vide BSD circular letter No. 7 of 2010 dated April 20, 2010 has clarified that two statement approach shall be adopted in the preparation of quarterly, half yearly and annual financial statements as mentioned in the revised IAS-1 "Presentation of Financial Statements". Accordingly, the Bank has presented Profit and Loss account and Statement of Comprehensive Income separately in this condensed interim unconsolidated financial information. Further in accordance with this circular, the Bank has opted not to present the changes in fair value of available for sale securities in Statement of Comprehensive Income and accordingly such changes are included in surplus / (deficit) on revaluation of available for sale securities.

6. ACCOUNTING ESTIMATES

The basis for accounting estimates adopted in the preparation of this condensed interim unconsolidated financial information are the same as those applied in the preparation of the financial statements of the Bank for the year ended December 31, 2009.

7. FINANCIAL RISK MANAGEMENT

The financial risk management objective and policies adopted by the Bank are consistent with that disclosed in the financial statements of the Bank for the year ended December 31, 2009.

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the quarter and nine months ended September 30, 2010

8. INVESTMENTS	(Rupees in thousand)		
	Held by the Bank	Given as collateral	Total
As at September 30, 2010 - (Un-audited)	70,822,316	10,420,628	81,242,944
As at December 31, 2009 - (Audited)	62,530,787	4,515,246	67,046,033
As at September 30, 2010			
8.1 Investments by type	Held by the Bank	Given as collateral	Total
Held-for-trading securities	9,424	-	9,424
Available-for-sale securities	67,787,480	10,484,415	78,271,895
Held-to-maturity securities	4,069,424	-	4,069,424
Investment in an associated company	35,419	-	35,419
Investment in subsidiary companies	249,789	-	249,789
	72,151,536	10,484,415	82,635,951
Less: Provision for impairment in value of investments	(170,680)	-	(170,680)
Deficit on revaluation of available for sale securities - net	(1,158,540)	(63,787)	(1,222,327)
Investments - net of provision	70,822,316	10,420,628	81,242,944
		(Un-audited)	(Audited)
		September 30, 2010	December 31, 2009
(Rupees in thousand)			
9. ADVANCES			
Loans, cash credits, running finances, etc.			
In Pakistan	134,000,079	125,995,317	
Outside Pakistan	2,158,023	2,106,040	
	136,158,102	128,101,357	
Lease Financing - In Pakistan	9,316,877	-	
Ijarah Financing - In Pakistan	1,264,764	1,635,158	
Net book value of assets / investments in Ijarah under IFAS 2 in Pakistan - note 9.1	314,857	281,514	
Bills discounted and purchased (excluding treasury bills)			
Payable in Pakistan	8,787,729	9,582,481	
Payable outside Pakistan	7,083,953	8,027,833	
	15,871,682	17,610,314	
Advances - gross	162,926,282	147,628,343	
Provision for non-performing advances - note 9.2			
Specific provision	(13,874,861)	(11,658,161)	
General provision	(622,133)	(585,642)	
General provision against consumer loans	(318,264)	(350,041)	
	(14,815,258)	(12,593,844)	
Advances - net of provision	148,111,024	135,034,499	

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the quarter and nine months ended September 30, 2010

9.1 Net book value of assets / investments in Ijarah under "Islamic Financial Accounting Standard 2 Ijarah" (IFAS-2) is net of depreciation of Rs 91,334 thousand (December 31, 2009: Rs 38,574 thousand).

9.2 Particulars of provision against non-performing advances

	(Un-audited)				(Audited)			
	September 30, 2010				December 31, 2009			
	Specific	General	Consumer	Total	Specific	General	Consumer	Total
	Financing-General				Financing-General			
	(Rupees in thousand)				(Rupees in thousand)			
Opening balance	11,658,161	585,642	350,041	12,593,844	10,025,157	573,390	414,184	11,012,731
Adjustment of potential lease losses - note 9.4	1,224,901	-	44,107	1,269,008	-	-	-	-
Charge for the period / year	2,236,457	86,308	-	2,322,765	3,639,565	221,248	2,146	3,862,959
Reversal for the period / year	(732,648)	(49,817)	(75,884)	(858,349)	(1,263,297)	(208,996)	(66,289)	(1,538,582)
Net charge / (reversal) for the period / year	1,503,809	36,491	(75,884)	1,464,416	2,376,268	12,252	(64,143)	2,324,377
Reversal of provision on rescheduled / restructured classified advances - note 16.1	(70,154)	-	-	(70,154)	-	-	-	-
Amounts written off	(441,856)	-	-	(441,856)	(743,264)	-	-	(743,264)
Closing balance	13,874,861	622,133	318,264	14,815,258	11,658,161	585,642	350,041	12,593,844

9.3 The State Bank of Pakistan amended the Prudential Regulations vide BSD Circular No. 2 of 2010 dated June 3, 2010 in relation to provision for loans and advances, thereby allowing benefit of 40% of Forced Sale Value (FSV) of pledged stocks, mortgaged residential, commercial and industrial properties (land and building only) held as collateral against non-performing advances. The FSV benefit has resulted in reduced charge for specific provision for the nine months by Rs 251,811 thousand. The FSV benefit recognised in these financial statements is not available for payment of cash or stock dividend. Had the FSV benefit not recognised, profit before tax and profit after tax for the nine months would have been lower by Rs 251,811 thousand and Rs 163,677 thousand respectively.

9.4 Adjustment for potential lease losses represent provisions made against lease financing transferred to the Bank upon amalgamation of ALL.

9.5 Advances include Rs. 19,671,049 thousand (December 31, 2009: Rs. 17,725,451 thousand) which have been placed under non-performing status. These include Rs 1,636,560 thousand relating to the business of formerly ALL which stands amalgamated with the Bank with effect from March 3, 2010. The category of classification is as detailed below:

Category of classification	September 30, 2010 - (Un-audited)				
	Classified Advances			Provision	Provision
	Domestic	Overseas	Total	Required	Held
	(Rupees in thousand)				
Other Assets Especially Mentioned - note 9.5.1	92,372	-	92,372	-	-
Substandard	1,961,460	-	1,961,460	307,773	307,773
Doubtful	918,120	-	918,120	282,220	282,220
Loss	16,699,097	-	16,699,097	13,284,868	13,284,868
	19,671,049	-	19,671,049	13,874,861	13,874,861

Category of classification	December 31, 2009 - (Audited)				
	Classified Advances			Provision	Provision
	Domestic	Overseas	Total	Required	Held
	(Rupees in thousand)				
Other Assets Especially Mentioned - note 9.5.1	73,966	-	73,966	-	-
Substandard	639,784	-	639,784	155,630	155,630
Doubtful	3,490,038	-	3,490,038	688,926	688,926
Loss	13,521,663	-	13,521,663	10,813,605	10,813,605
	17,725,451	-	17,725,451	11,658,161	11,658,161

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the quarter and nine months ended September 30, 2010

9.5.1 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.

	(Un-audited) September 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
10. OPERATING FIXED ASSETS		
Capital work-in-progress	1,822,499	1,489,066
Property and equipment - note 10.1	8,335,938	8,357,374
	<u>10,158,437</u>	<u>9,846,440</u>
10.1 Property and equipment		
Book value at beginning of the period / year	8,357,374	7,029,448
Book value of ALL assets merged during the period	60,327	-
Book value of assets transferred to other assets	(579,882)	-
Cost of additions during the period / year	1,056,121	1,983,543
Book value of deletions during the period / year	(15,012)	(9,659)
Depreciation charge for the period / year	<u>(542,990)</u>	<u>(645,958)</u>
Book value at end of the period / year	<u>8,335,938</u>	<u>8,357,374</u>
11. DEFERRED TAX ASSETS - NET		
Deferred (credits) / debits arising due to:		
Accelerated tax depreciation	(639,782)	(658,636)
Provision against non performing advances		
- excess of 1% of total advances	150,912	275,021
- classified in sub-standard category	94,510	21,812
Deficit on revaluation of available for sale securities	<u>427,814</u>	<u>27,878</u>
	<u>33,454</u>	<u>(333,925)</u>
12. This includes the effect of non-banking assets acquired in satisfaction of claims amounting to Rs. 2,122,231 thousand (December 31, 2009: Nil).		
	(Un-audited) September 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
13. BORROWINGS		
In Pakistan - Local Currency		
Secured		
Borrowings from the State Bank of Pakistan:		
- Export refinance scheme	9,821,928	11,920,153
- Long term financing of export oriented projects	1,330,765	1,745,411
- Long term financing facility	174,501	34,647
- Repurchase agreement borrowings (repo)	<u>2,458,128</u>	<u>3,699,972</u>
	13,785,322	17,400,183
Repo borrowings from financial institutions	7,915,642	773,195
Unsecured		
- Call borrowings	3,500,000	970,000
	<u>25,200,964</u>	<u>19,143,378</u>
Outside Pakistan - foreign currencies		
- Overdrawn nostro accounts	9,992	156,785
	<u>25,210,956</u>	<u>19,300,163</u>

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the quarter and nine months ended September 30, 2010

	(Un-audited) September 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
14. DEPOSITS AND OTHER ACCOUNTS		
Customers		
Fixed deposits	53,960,680	47,573,244
Savings deposits	128,156,481	109,982,332
Current accounts - non-remunerative	45,302,289	44,086,604
Special exporters' account	43,708	21,743
Margin accounts	1,599,707	1,853,597
Others	292,897	268,063
Financial institutions		
Remunerative deposits	457,842	1,926,264
Non-Remunerative deposits	163,203	258,380
	<u>229,976,807</u>	<u>205,970,227</u>

15. This includes the effect of Lease Key Money of Rs. 3,427,167 thousand as a result of amalgamation of Askari Leasing Limited with and into the Bank during the period.

	Share premium account	Statutory reserve	Capital reserve	General reserve	(Un-audited) September 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)					
Balance at beginning of the period / year	-	3,134,270	-	4,048,717	7,182,987	7,667,141
Reserves arisen under scheme of amalgamation	234,669	-	-	161,159	395,828	-
Transfer from profit and loss account	-	-	-	886,234	886,234	530,539
Utilized for issuance of bonus shares	-	-	-	(1,071,240)	(1,071,240)	(1,014,693)
Effect of rescheduled / restructured classified advances - note 16.1	-	-	70,154	-	70,154	-
Balance at end of the period / year	<u>234,669</u>	<u>3,134,270</u>	<u>70,154</u>	<u>4,024,870</u>	<u>7,463,963</u>	<u>7,182,987</u>

- 16.1 This represents reserve created in compliance with BSD Circular No. 10 dated October 20, 2009 issued by the State Bank of Pakistan to account for the effect of provision reversed on restructuring / rescheduling of classified advances overdue for less than one year. This reserve is not available for payment of cash or stock dividend.

- 16.2 General reserve as at September 30, 2010 include Rs 2,459,302 thousand (December 31, 2009: 2,241,958 thousand) in respect of net of tax benefit of 40% of Forced Sale Value (FSV) of pledged stocks, mortgaged residential, commercial, industrial properties (land and building only) held as collateral against non-performing advances allowed under BSD circular No 2 of 2010 dated June 3, 2010 and referred in note 9.3 above. Reserves to that extent are not available for distribution by way of cash or stock dividend.

	(Un-audited) September 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
17. SURPLUS ON REVALUATION OF ASSETS		
Surplus on revaluation of land	1,858,156	1,858,156
(Deficit) / surplus on revaluation of available for sale investments		
i) Federal Government securities	(457,274)	(88,010)
ii) Listed shares	(493,841)	89,852
iii) Other securities	(271,212)	(81,492)
	<u>(1,222,327)</u>	<u>(79,650)</u>
Less: Related deferred tax effect	427,814	27,878
	<u>(794,513)</u>	<u>(51,772)</u>
	<u>1,063,643</u>	<u>1,806,384</u>

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the quarter and nine months ended September 30, 2010

	(Un-audited) September 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
18. CONTINGENCIES AND COMMITMENTS		
18.1 Direct credit substitutes		
Government	2,768,436	2,755,086
Others	6,060,906	6,862,016
	<u>8,829,342</u>	<u>9,617,102</u>
18.2 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	211,470	12,354
Guarantees given, favouring:		
Government	52,751,831	56,911,331
Banks and other financial institutions	922,304	1,083,718
Others	11,765,391	10,404,884
	<u>65,439,526</u>	<u>68,399,933</u>
	<u>65,650,996</u>	<u>68,412,287</u>
18.3 Trade-related contingent liabilities	<u>41,407,398</u>	<u>25,410,721</u>
18.4 Other Contingencies		
This represents certain claims filed by third parties against the Bank, which are being contested in the Courts of law. 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.	2,868,638	3,134,363
	<u>2,868,638</u>	<u>3,134,363</u>
18.5 Tax contingencies		
i) For the assessments carried out to date, approximate tax demand of Rs. 3,393 million relates to provision against non performing loans (NPLs), and provision for diminution in the value of investments. The Income Tax Appellate Tribunal (ITAT) upto tax year 2006 has decided appeals in favour of the Bank on the issue of provision against NPLs, while given the appeal effect order on the issue of diminution in value of investment the taxation authority has disallowed the claim against which, the Bank is in appeal with Commissioner Inland Revenue (Appeals). The Income Tax Department has filed reference applications before The High Court on the above issues which have not been admitted for regular hearing till the date of issue of this condensed interim unconsolidated financial information. The management of the Bank is hopeful that High Court will uphold the decision of Appellate Authorities. For Tax Year 2008 and Tax Year 2009 the appeals are pending before ITAT.		
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.		
ii) The department issued re-amended assessment orders for Tax years 2005 to 2008 on the issue of taxing commission and brokerage income at corporate tax rate instead of under Final Tax Regime and allocation of expenditure to dividend / capital gains raising tax demand of Rs. 681 million. Such issues however have been decided in the Bank's favour by the Commissioner of Income Tax (Appeals) for Tax year 2008 except on the issue of allocation of financial expenses. The Bank		

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the quarter and nine months ended September 30, 2010

filed appeals against the orders before ITAT in respect of tax years 2005 to 2008. The management is hopeful that issues in appeals will ultimately be decided in the Bank's favour.

(iii) Consequent upon the amalgamation with and into the Bank, the outstanding tax issues relating to ALL are as follows:

For and upto assessment years 2002-2003 reference application filed by the tax authorities on computation of lease income are pending at the High Court. This has a potential tax exposure of Rs 175 million, however it is not likely to materialise in view of favorable decisions in parallel case.

Appeals have been filed to ITAT for the tax years 2003 to 2007 against the disallowance of "initial allowance on lease vehicle" by the tax authorities, related tax demand is Rs 194 million.

For and upto assessment year 2002-2003 and tax years 2003, 2004 and 2007 the department has filed appeals to ITAT against the decision of Commissioner (Appeals), that minimum tax was not chargeable on lease rentals / income. The related tax demand is Rs 68.50 million.

The above tax demands have been fully provided for in this condensed interim unconsolidated financial information.

	(Un-audited) September 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
18.6 Commitments in respect of forward lending		
Commitment against "Repo" transactions		
Purchase and resale agreements	4,896,881	3,922,616
Sale and repurchase agreements	10,434,166	4,493,702
18.7 Commitments in respect of forward exchange contracts		
Purchase	15,831,473	24,552,607
Sale	9,861,120	17,646,611
18.8 Commitments for acquisition of operating fixed assets	130,241	462,763
18.9 Commitments to extend credit		
The Bank makes commitments to extend credit in the normal course of its business but these being revocable commitments do not attract any significant penalty or expense if the facility is unilaterally withdrawn except for	3,570,890	2,332,650
18.10 Other commitments		
This represent participation in the equity of proposed Mortgage Refinance Company	350,000	-
18.11 Bills for collection		
Payable in Pakistan	1,062,372	5,626,908
Payable outside Pakistan	13,016,432	10,673,130
	14,078,804	16,300,038

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the quarter and nine months ended September 30, 2010

	(Un-audited) September 30, 2010		(Un-audited) September 30, 2009	
	For the quarter ended	For the nine months ended	For the quarter ended	For the nine months ended
	(Rupees in thousand)		(Rupees in thousand)	
19. (LOSS) / GAIN ON SALE OF SECURITIES				
Gain on sale of government securities	16,038	44,345	13,964	24,087
(Loss) / gain on sale of other investments	(27,430)	195,235	71,147	72,518
	<u>(11,392)</u>	<u>239,580</u>	<u>85,111</u>	<u>96,605</u>

20. SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES

The segment analysis with respect to business activity is as follows:-

	Corporate Finance	Trading and Sales	Retail Banking	Commercial Banking	Payment and Settlement	Agency Services	Assets Management	Retail Brokerage	Sub-Ordinated Loans
	Rupees in thousand								
	For the nine months ended September 30, 2010 - (Un-audited)								
Total income	2,117	39,388	2,053,577	20,190,760	38,646	10,221	-	-	-
Total expenses	578	10,759	1,126,603	19,156,547	10,556	2,792	-	-	648,705
Net income / (loss)	1,539	28,629	926,974	1,034,213	28,090	7,429	-	-	(648,705)
	For the nine months ended September 30, 2010 - (Un-audited)								
Total income	4,360	190,031	2,051,143	16,082,218	43,994	9,392	-	-	-
Total expenses	1,226	53,421	1,136,806	15,051,660	12,367	2,640	-	-	348,854
Net income / (loss)	3,134	136,610	914,337	1,030,558	31,627	6,752	-	-	(348,854)
	As at September 30, 2010 - (Un-audited)								
Segment Assets (Gross)	1,581	38,844	20,919,293	283,802,646	28,866	7,634	-	-	-
Segment Non Performing Loans	-	-	3,763,207	15,907,842	-	-	-	-	-
Segment Provision Required	-	-	3,102,127	12,103,618	-	-	-	-	-
Segment Liabilities	45	1,079	10,572,832	256,843,072	819	217	-	-	6,277,375
Segment return on net assets (%)	0.00%	0.01%	0.76%	7.42%	0.01%	0.00%	0.00%	0.00%	0.00%
Segment cost of funds (%)	0.00%	0.00%	0.44%	7.47%	0.00%	0.00%	0.00%	0.00%	0.25%
	As at December 31, 2009 - (Audited)								
Segment Assets (Gross)	68,705	232,274	18,285,963	248,446,567	45,108	6,486	-	-	-
Segment Non Performing Loans	-	-	2,641,129	15,084,322	-	-	-	-	-
Segment Provision Required	-	-	2,473,403	10,284,254	-	-	-	-	-
Segment Liabilities	792	2,680	9,132,424	224,073,329	520	75	-	-	6,168,554
Segment return on net assets (%)	0.06%	0.10%	1.24%	9.51%	0.04%	0.01%	0.00%	0.00%	0.00%
Segment cost of funds (%)	0.02%	0.03%	0.34%	10.24%	0.01%	0.00%	0.00%	0.00%	0.26%

21. RELATED PARTY TRANSACTIONS

AWT held 50.57% (December 31, 2009: 50.17%) of the Bank's share capital at the period end, therefore, all subsidiaries and associated undertakings of AWT are related parties of the Bank. Also, the Bank has related party relationships with its subsidiary companies, its directors, key management personnel, entities over which the directors are able to exercise significant influence and employees' funds.

Banking transactions with the related parties are executed substantially on the same terms, including mark-up rates and collateral, as those prevailing at the time for comparable transactions with unrelated parties and do not involve more than normal risk (i.e. under the comparable uncontrolled price method) other than those under terms of employment.

Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the quarter and nine months ended September 30, 2010

Details of transactions with related parties during the nine months ended and balances as at September 30, 2010, are as follows:

	September 30, 2010 (Un-audited)						December 31, 2009 (Audited)					
	Parent	Key Management Personnel	Directors	Companies with common directorship, having equity under 20%	Associated and Subsidiary Companies	Employee Funds	Parent	Key Management Personnel	Directors	Companies with common directorship, having equity under 20%	Associated and Subsidiary Companies	Employee Funds
Balances outstanding as at												
- Advances	-	117,981	989	441	699	-	-	129,873	25	580,242	-	-
- Deposits	10,185,292	28,446	17,343	344,406	62,489	49,307	5,602,346	47,678	11,420	583,722	57,713	163,875
- Outstanding commitments and contingent liabilities for irrevocable commitments and contingencies	-	-	-	211,470	-	-	-	-	-	12,354	-	-
- Investment in shares /lendings - at cost	-	-	-	1,751,566	285,208	-	-	-	-	1,500,671	212,789	-
- Lease key money	-	-	-	132	-	-	-	-	-	-	-	-
- Investment in TFCs issued by the Bank	-	-	-	-	3,664	-	-	-	-	-	-	-
Transactions during the nine months ended												
	September 30, 2010 (Un-audited)						September 30, 2009 (Un-audited)					
- Mark-up / interest earned	-	2,210	69	15,746	68	-	-	1,777	-	72,194	-	-
- Net mark-up / interest expensed	618,456	740	1,576	38,241	2,936	3,499	151,488	834	575	37,728	10,166	1,910
- Contributions to employees' funds	-	-	-	-	-	254,881	-	-	-	-	-	215,671
- Investment made in subsidiary	-	-	-	-	37,000	-	-	-	-	-	-	-
- Rent of property / service charges paid	46,760	-	-	37,563	204	-	58,022	-	-	30,949	-	-
- Rent of property / service charges received	8,944	-	-	2,580	3,817	-	7,108	-	-	12,027	273	-
- Remuneration paid	-	130,441	-	-	-	-	-	85,572	-	-	-	-
- Post employment benefits	-	11,180	-	-	-	-	-	7,944	-	-	-	-
- Insurance premium paid	-	-	-	-	29,481	-	-	-	-	15,561	-	-
- Insurance claims received	-	-	-	-	1,023	-	-	-	-	1,776	-	-
- Dividend Income	-	-	-	64,731	-	-	-	-	-	-	-	-
- Security services costs	-	-	-	134,241	-	-	-	-	-	95,948	-	-
- Fee, commission and brokerage income	5	-	-	-	34	-	94	-	-	767	-	-
- Fee Paid	-	45	555	-	-	-	-	85	545	-	-	-

22. DATE OF AUTHORISATION

This condensed interim unconsolidated financial information was authorized for issue by the Board of Directors of the Bank in their meeting held on October 27, 2010.

- sd -
President & Chief Executive

- sd -
Director

- sd -
Director

- sd -
Chairman

Islamic Banking Business - Statement of Financial Position

As at September 30, 2010

Annexure
(1 of 2)

The Bank is operating 31 Islamic banking branches including 2 sub-branches at the end of September 30, 2010 same as at the end of 2009.

	(Un-audited) September 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
ASSETS		
Cash and balances with treasury banks	683,876	655,346
Balances with and due from Financial Institutions	2,480,926	1,232,181
Investments	2,070,294	2,314,008
Financing and Receivables		
-Murahaba	245,809	650,043
-Ijarah	1,448,253	1,863,205
-Musharaka	-	-
-Diminishing Musharaka	1,697,780	3,323,294
-Salam	18,000	22,069
-Other Islamic Modes	19,461	13,681
Other assets	796,242	950,884
Total Assets	9,460,641	11,024,711
LIABILITIES		
Bills payable	73,753	77,331
Due to Financial Institutions	-	-
Deposits and other accounts		
-Current Accounts	1,405,862	935,296
-Saving Accounts	1,975,301	2,028,559
-Term Deposits	4,322,164	3,647,582
-Others	6,318	2,945
-Deposit from Financial Institutions - Remunerative	212,924	838,591
-Deposits from Financial Institutions - Non-remunerative	3,435	4,417
Due to Head Office	81,202	1,882,383
Other liabilities	691,130	689,235
	8,772,089	10,106,339
Net Assets	688,552	918,372
REPRESENTED BY		
Islamic Banking Fund	850,000	850,000
Reserves	-	-
Unappropriated/ Unremitted (loss) / profit	(161,448)	68,372
	688,552	918,372
Surplus on revaluation of assets	-	-
	688,552	918,372
Remuneration to Shariah Advisor/Board	838	1,086
CHARITY FUND		
Opening Balance	2,371	487
Additions during the period / year	4,636	4,702
Payments/Utilization during the period / year	(5,253)	(2,818)
Closing Balance	1,754	2,371

Islamic Banking Business - Profit and Loss Accounts (Un-audited)

For the nine months ended September 30, 2010

Annexure
(2 of 2)

	(Un-audited) September 30, 2010	(Audited) September 30, 2009
	(Rupees in thousand)	
Profit / return earned on financings, investments and placements	741,670	900,529
Return on deposits and other dues expensed	402,269	525,369
Net spread earned	339,401	375,160
Provision against non-performing financings	136,816	1,997
Provision against consumer financings	-	18,882
Provision for impairment in the value of investments	75,000	37,500
Bad debts written off directly	-	-
	211,816	58,379
Income after provisions	127,585	316,781
Other Income		
Fee, commission and brokerage Income	11,928	9,858
Dividend income	-	-
Income from dealing in foreign currencies	2,000	1,597
Capital gain on sale of securities	-	-
Unrealised gain / (loss) on revaluation of investments classified as held for trading	-	-
Other income	17,112	14,746
Total other income	31,040	26,201
	158,625	342,982
Other expenses		
Administrative expenses	388,445	281,341
Other provisions / write offs	-	-
Other charges	-	-
Total other expenses	388,445	281,341
	(229,820)	61,641
Extra Ordinary / unusual items	-	-
(Loss) / Profit before taxation	(229,820)	61,641

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**ASKARI BANK LIMITED
& ITS SUBSIDIARIES**

**CONDENSED INTERIM CONSOLIDATED
FINANCIAL INFORMATION (Un-audited)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2010**

Condensed Interim Consolidated Statement of Financial Position

As at September 30, 2010

		(Un-audited) September 30, 2010	(Audited) December 31, 2009
		(Rupees in thousand)	
ASSETS	Note		
Cash and balances with treasury banks		20,318,898	19,385,850
Balances with other banks		9,200,625	8,374,640
Lendings to financial institutions		6,702,653	4,649,059
Investments	8	81,053,725	66,885,617
Advances	9	148,111,638	135,039,901
Operating fixed assets	10	10,284,637	9,917,192
Deferred tax assets - net	11	33,454	-
Other assets	12	13,922,424	10,101,179
		289,628,054	254,353,438
LIABILITIES			
Bills payable		3,065,685	2,945,670
Borrowings	13	25,210,956	19,300,163
Deposits and other accounts	14	229,934,821	205,912,903
Sub-ordinated loans		5,993,400	5,994,900
Liabilities against assets subject to finance lease		5,930	11,543
Deferred tax liabilities - net	11	-	333,925
Other liabilities	15	9,479,379	4,866,463
		273,690,171	239,365,567
NET ASSETS		<u>15,937,883</u>	<u>14,987,871</u>
REPRESENTED BY:			
Share capital		6,427,440	5,073,467
Reserves	16	7,485,499	7,234,318
Unappropriated profit		932,469	856,439
		14,845,408	13,164,224
Surplus on revaluation of assets - net of tax	17	1,063,643	1,806,384
Minority interest		28,832	17,263
		<u>15,937,883</u>	<u>14,987,871</u>
CONTINGENCIES AND COMMITMENTS	18		

The annexed notes 1 to 22 form an integral part of this condensed interim consolidated financial information.

- sd -
President & Chief Executive

- sd -
Director

- sd -
Director

- sd -
Chairman

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

For the quarter and nine months ended September 30, 2010

	Note	September 30, 2010		September 30, 2009	
		For the quarter ended (Rupees in thousand)	For the nine months ended	For the quarter ended (Rupees in thousand)	For the nine months ended
Mark-up / return / interest earned		7,178,498	20,521,686	5,486,307	16,465,677
Mark-up / return / interest expensed		4,688,788	13,001,816	3,477,415	9,708,949
Net mark-up / interest income		2,489,710	7,519,870	2,008,892	6,756,728
Provision against non-performing loans and advances	9.2	525,060	1,464,416	69,614	1,335,081
Impairment loss on available for sale investments		35,200	229,796	-	348,221
Provision for diminution in the value of investments		-	90,000	-	37,500
Provision against repurchase agreement lendings		-	65,808	-	-
Bad debts written off directly		-	-	-	-
		560,260	1,850,020	69,614	1,720,802
Net mark-up / interest income after provisions		1,929,450	5,669,850	1,939,278	5,035,926
Non mark-up / interest income					
Fee, commission and brokerage income		320,806	987,650	302,781	1,047,653
Dividend income		125,613	199,455	68,505	120,975
Income from dealing in foreign currencies		62,262	69,857	253,436	424,598
(Loss) / gain on sale of securities	19	(11,392)	240,782	85,111	96,605
Unrealised (loss) / Gain on sale of securities classified as held for trading - net		(1,116)	(5,213)	28	52
Other income		110,383	361,434	77,063	287,247
Total non-markup / interest income		606,556	1,853,965	786,924	1,977,130
		2,536,006	7,523,815	2,726,202	7,013,056
Non mark-up / interest expenses					
Administrative expenses		2,256,766	6,194,726	1,843,534	5,258,826
Other provisions / write offs		-	-	-	-
Other charges		24	478	57	846
Total non-markup / interest expenses		2,256,790	6,195,204	1,843,591	5,259,672
		279,215	1,328,611	882,611	1,753,384
Share of net assets of associate		1,909	38,014	-	-
Extra ordinary / unusual items		-	-	-	-
Profit before taxation		281,124	1,366,625	882,611	1,753,384
Taxation - current		224,987	377,578	306,865	409,212
- prior years'		-	25,454	-	-
- deferred		(160,096)	32,555	(9,274)	179,824
		64,891	435,587	297,591	589,036
Profit after taxation		216,233	931,038	585,020	1,164,348
Minority interest		599	1,431	(334)	(855)
Profit after taxation and minority interest		216,832	932,469	584,686	1,163,493
Basic and diluted earnings per share (Rupees)		0.34	1.47	0.95	1.89

The annexed notes 1 to 22 form an integral part of this condensed interim consolidated financial information.

- sd -
President & Chief Executive

- sd -
Director

- sd -
Director

- sd -
Chairman

Condensed Interim Consolidated Statement of Comprehensive Income (Un-audited)

For the quarter and nine months ended September 30, 2010

	September 30, 2010		September 30, 2009	
	For the quarter ended (Rupees in thousand)	For the nine months ended	For the quarter ended (Rupees in thousand)	For the nine months ended
Profit after taxation	216,233	931,038	585,020	1,164,348
Other comprehensive income	-	-	-	-
Total comprehensive income	<u>216,233</u>	<u>931,038</u>	<u>585,020</u>	<u>1,164,348</u>

The annexed notes 1 to 22 form an integral part of this condensed interim consolidated financial information.

- sd -
President & Chief Executive

- sd -
Director

- sd -
Director

- sd -
Chairman

Condensed Interim Consolidated Cash Flow Statement (Un-audited)

For the nine months ended September 30, 2010

	September 30, 2010	September 30, 2009
	(Rupees in thousand)	
Cash flows from operating activities	1,366,625	1,753,384
Profit before taxation	(199,455)	(120,975)
Less: Dividend income	1,167,170	1,632,409
Adjustments:		
Depreciation and amortisation	606,120	464,300
Provision against non-performing advances (net)	1,464,416	1,335,081
Impairment loss on available for sale investments	229,796	348,221
Provision for diminution in the value of investments	90,000	37,500
Provision against repurchase agreement lendings	65,808	-
Gain on sale of securities	(240,782)	(96,605)
Unrealised loss on revaluation of investments classified as held for trading - net	5,213	-
Net profit on sale of operating fixed assets	(2,232)	(4,993)
Finance charges on leased assets	787	1,383
Share of net assets of associate	(38,014)	-
	2,181,112	2,084,887
	3,348,282	3,717,296
(Increase) / decrease in operating assets		
Lendings to financial institutions	(1,182,402)	(4,921,841)
Held for trading securities	79,257	(53,572)
Advances	(6,918,898)	2,517,692
Other assets (excluding advance taxation)	(796,939)	(1,467,028)
	(8,818,982)	(3,924,749)
Increase / (decrease) in operating liabilities		
Bills payable	120,015	1,068,571
Borrowings	4,795,174	4,775,230
Deposits and other accounts	16,570,251	23,871,882
Other liabilities (excluding current taxation)	4,078,021	170,774
	25,563,461	29,886,457
	20,092,761	29,679,004
Income tax paid	(1,382,591)	(594,123)
Net cash inflow from operating activities	18,710,170	29,084,881
Cash flows from investing activities		
Net investments in available for sale securities	(15,355,247)	(22,945,582)
Net investments in held to maturity securities	593,350	1,083,055
Net investment in subsidiary	13,000	-
Dividend income	177,917	90,647
Investments in operating fixed assets	(1,455,634)	(838,071)
Sale proceeds of operating fixed assets	19,796	13,134
Net cash outflow from investing activities	(16,006,818)	(22,596,817)
Cash flows from financing activities		
(Payments) / Receipts of sub-ordinated loans	(1,500)	2,374,100
Payments of lease obligations	(6,400)	(4,449)
Dividends paid	(275)	(780)
Net cash (outflow) / inflow from financing activities	(8,175)	2,368,871
Increase in cash and cash equivalents	2,695,177	8,856,935
Cash and cash equivalents at beginning of the period	27,895,490	20,672,482
Cash and cash equivalents acquired on amalgamation of ALL	856	-
Cash and cash equivalents at end of the period	30,591,523	29,529,417
Cash and cash equivalents at end of the period		
Cash and balances with treasury banks	20,318,898	17,916,171
Balances with other banks	9,200,625	11,413,246
Call money lendings	1,050,000	200,000
Term deposit with MCB Bank Limited	22,000	-
	30,591,523	29,529,417

The annexed notes 1 to 22 form an integral part of this condensed interim consolidated financial information.

- sd -	- sd -	- sd -	- sd -
President & Chief Executive	Director	Director	Chairman

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

For the nine months ended September 30, 2010

	(Rupees in thousand)						
	Share capital	Share premium account	Statutory reserve	Capital reserve	Revenue Reserves		Total
					General reserve	Unappropriated profit	
Balance as at January 01, 2009	4,058,774	-	2,912,711	-	4,776,516	338,225	12,086,226
Transferred to general reserve	-	-	-	-	338,225	(338,225)	-
Distribution to owners							
Bonus shares declared / issued subsequent to the year end	1,014,693	-	-	-	(1,014,693)	-	-
Total comprehensive income for the nine months ended September 30, 2009							
Net profit for the nine months ended September 30, 2009	-	-	-	-	-	1,163,493	1,163,493
	-	-	-	-	-	1,163,493	1,163,493
Balance as at September 30, 2009	5,073,467	-	2,912,711	-	4,100,048	1,163,493	13,249,719
Total comprehensive income for the quarter ended December 31, 2009							
Net profit for the quarter ended December 31, 2009	-	-	-	-	-	(85,495)	(85,495)
	-	-	-	-	-	(85,495)	(85,495)
Transferred to statutory reserve	-	-	221,559	-	-	(221,559)	-
Balance as at December 31, 2009	5,073,467	-	3,134,270	-	4,100,048	856,439	13,164,224
Issue of shares and reserves arisen on amalgamation of Askari Leasing Limited	282,733	234,669	-	-	161,159	-	678,561
	5,356,200	234,669	3,134,270	-	4,261,207	856,439	13,842,785
Transferred to general reserve	-	-	-	-	856,439	(856,439)	-
Distribution to owners							
Bonus shares declared / issued subsequent to the year end	1,071,240	-	-	-	(1,071,240)	-	-
	6,427,440	234,669	3,134,270	-	4,046,406	-	13,842,785
Effect of rescheduled / restructured classified advances - note 16.1	-	-	-	70,154	-	-	70,154
Total comprehensive income for the nine months ended September 30, 2010							
Net profit for the nine months ended September 30, 2010	-	-	-	-	-	932,469	932,469
	-	-	-	-	-	932,469	932,469
Balance as at September 30, 2010	6,427,440	234,669	3,134,270	70,154	4,046,406	932,469	14,845,408

The annexed notes 1 to 22 form an integral part of this condensed interim consolidated financial information.

- sd -
President & Chief Executive

- sd -
Director

- sd -
Director

- sd -
Chairman

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

For the quarter and nine months ended September 30, 2010

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, The Mall, Rawalpindi. The Bank obtained its business commencement certificate on February 26, 1992 and started operations from April 1, 1992. Army Welfare Trust directly and indirectly holds a significant portion of the Bank's share capital at the period end. The Bank has 227 branches (December 31, 2009: 226 branches); 226 in Pakistan and Azad Jammu and Kashmir, including 31 Islamic banking branches, 22 sub-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.

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 registered office in Islamabad. AIML obtained its certificate of commencement of business on September 22, 2005.

Askari Securities Limited (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 Bank acquired 74% ordinary shares of ASL on October 1, 2007. 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.

The financial statements of AIML and ASL have been consolidated based on their un-audited financial statements for the nine months ended September 30, 2010.

2. BUSINESS COMBINATION

The process of amalgamation of formerly Askari Leasing Limited (ALL) with and into the Bank, initiated in 2009 was completed in the first quarter of 2010, whereby the entire undertaking of ALL, including all properties, assets, liabilities, rights and obligations of ALL as at March 2, 2010 were amalgamated with and vest in the Bank in consideration for issue of 28.273 million fully paid ordinary shares to the shareholders of ALL which rank pari passu with the existing shares of the Bank.

Askari Leasing Limited (ALL) was incorporated in Pakistan as a public limited company on August 1, 1993 and was granted certificate of commencement of business on November 3, 1993. ALL was listed on Karachi, Lahore and Islamabad Stock Exchanges and principally engaged in the business of leasing. On the date of amalgamation, AWT held 57.66% of ALL's share capital.

3. BASIS OF PRESENTATION

This condensed interim consolidated financial information is presented in condensed form in accordance with approved accounting standards as applicable in Pakistan for Interim Financial Reporting. This condensed interim consolidated financial information does not include all of the information required for full financial information and should be read in conjunction with the financial statements of the Bank for the year ended December 31, 2009.

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

For the quarter and nine months ended September 30, 2010

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 this interim consolidated financial information as such but are restricted to the amount of facilities actually utilized and the appropriate portion of mark-up thereon.

The financial results of the Islamic banking branches have been consolidated in this interim consolidated financial information for reporting purposes, after eliminating material inter-branch transactions / balances. Key figures of the Islamic banking branches are disclosed in Annexure to this condensed interim consolidated financial information.

4. STATEMENT OF COMPLIANCE

This condensed interim consolidated financial information of the Group for the quarter and nine months ended September 30, 2010 is un-audited and has been prepared in accordance with the requirements of the International Accounting Standard 34 – Interim Financial Reporting and the requirements of BSD Circular Letter no. 2 dated May 12, 2004 and provisions of and directives issued under the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 and the directives issued by the Securities and Exchange Commission of Pakistan (SECP) and the State Bank of Pakistan (SBP). In case where requirements differ, the provisions of and directives issued under the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962, and the directives issued by SECP and SBP have been followed.

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 August 26, 2002. Further, according to the notification of SECP dated April 28, 2008, the International Financial Reporting Standard (IFRS) - 7 "Financial Instruments: Disclosures" has not been made applicable for banks. Accordingly, the requirements of these standards have not been considered in preparation of this condensed interim consolidated financial information. However, investments have been classified and valued in accordance with the requirements prescribed by the State Bank of Pakistan through various circulars.

Accounting standards, amendments and interpretations to such standards that are mandatory for accounting periods beginning on or after January 01, 2010 which are either not relevant or considered to have no significant effect on these financial statements or disclosures thereof, are not listed in this condensed interim consolidated financial information.

5. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim consolidated financial information are the same as those applied in the preparation of the consolidated financial statements for the year ended December 31, 2009, except for the adoption of the following accounting policies:

- Leases, where the Group transfers substantially all the risks and rewards incidental to ownership of an asset to the lessee are classified as finance leases. A receivable is recognised at an amount equal to the present value of the lease payments including any guaranteed residual value. Finance lease receivables are included in advances to the customers.
- Amalgamation of ALL being a common control entity has been accounted for by applying Predecessor Value Method.

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

For the quarter and nine months ended September 30, 2010

- SBP vide BSD circular letter No. 7 of 2010 dated April 20, 2010 has clarified that two statement approach shall be adopted in the preparation of quarterly, half yearly and annual financial statements as mentioned in the revised IAS-1 "Presentation of Financial Statements". Accordingly, the Bank has presented Profit and Loss account and Statement of Comprehensive Income separately in this condensed interim consolidated financial information. Further in accordance with this circular, the Bank has opted not to present the changes in fair value of available for sale securities in Statement of Comprehensive Income and accordingly such changes are included in surplus / (deficit) on revaluation of available for sale securities.
- Associates are those entities in which the Group has significant influence but not control. Investments in associates are accounted for using the equity method. Under the equity method of accounting, investments in associates are initially recorded at cost and thereafter the carrying amount of investment is increased or decreased to recognize the Bank's share of post acquisition profits or losses in the profit and loss account and its share of the post acquisition movement in reserves is recognised in reserves. When the Bank's share of losses exceeds its interest in the associates, the carrying amount of that interest is reduced to nil and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the investees.

6. ACCOUNTING ESTIMATES

The basis for accounting estimates adopted in the preparation of this condensed interim consolidated financial information are the same as those applied in the preparation of the financial statements of the Group for the year ended December 31, 2009.

7. FINANCIAL RISK MANAGEMENT

The financial risk management objective and policies adopted by the Group are consistent with that disclosed in the financial statements of the Group for the year ended December 31, 2009.

8. INVESTMENTS

	(Rupees in thousand)		
	Held by the Bank	Given as collateral	Total
As at September 30, 2010 - (Un-audited)	<u>70,633,097</u>	<u>10,420,628</u>	<u>81,053,725</u>
As at December 31, 2009 - (Audited)	<u>62,370,371</u>	<u>4,515,246</u>	<u>66,885,617</u>

8.1 Investments by type

	As at September 30, 2010		
	Held by the Bank	Given as collateral	Total
Held-for-trading securities	31,980	-	31,980
Available-for-sale securities	67,787,480	10,484,415	78,271,895
Held-to-maturity securities	4,069,424	-	4,069,424
Investment in an associated company	<u>73,433</u>	<u>-</u>	<u>73,433</u>
	<u>71,962,317</u>	<u>10,484,415</u>	<u>82,446,732</u>
Less: Provision for impairment in value of investments	(170,680)	-	(170,680)
Deficit on revaluation of available for sale securities - net	<u>(1,158,540)</u>	<u>(63,787)</u>	<u>(1,222,327)</u>
Investments - net of provision	<u>70,633,097</u>	<u>10,420,628</u>	<u>81,053,725</u>

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

For the quarter and nine months ended September 30, 2010

	(Un-audited) September 30, 2010	(Audited) December 31, 2009
(Rupees in thousand)		
9. ADVANCES		
Loans, cash credits, running finances, etc.		
In Pakistan	134,000,693	126,000,719
Outside Pakistan	2,158,023	2,106,040
	136,158,716	128,106,759
Lease Financing - In Pakistan	9,316,877	-
Ijarah Financing - In Pakistan	1,264,764	1,635,158
Net book value of assets / investments in Ijarah under IFAS 2		
In Pakistan - note 9.1	314,857	281,514
Bills discounted and purchased (excluding treasury bills)		
Payable in Pakistan	8,787,729	9,582,481
Payable outside Pakistan	7,083,953	8,027,833
	15,871,682	17,610,314
Advances - gross	162,926,896	147,633,745
Provision for non-performing advances - note 9.2		
Specific provision	(13,874,861)	(11,658,161)
General provision	(622,133)	(585,642)
General provision against consumer loans	(318,264)	(350,041)
	(14,815,258)	(12,593,844)
Advances - net of provision	148,111,638	135,039,901

9.1 Net book value of assets / investments in Ijarah under "Islamic Financial Accounting Standard 2 Ijarah" (IFAS-2) is net of depreciation of Rs 91,334 thousand (December 31, 2009: Rs 38,574 thousand).

9.2 Particulars of provision against non-performing advances

	(Un-audited) September 30, 2010				(Audited) December 31, 2009			
	Specific	General	Consumer	Total	Specific	General	Consumer	Total
	Financing-General				Financing-General			
	(Rupees in thousand)				(Rupees in thousand)			
Opening balance	11,658,161	585,642	350,041	12,593,844	10,025,157	573,390	414,184	11,012,731
Adjustment of potential lease losses - note 9.4	1,224,901	-	44,107	1,269,008	-	-	-	-
Charge for the period / year	2,236,457	86,308	-	2,322,765	3,639,565	221,248	2,146	3,862,959
Reversal for the period / year	(732,648)	(49,817)	(75,884)	(858,349)	(1,263,297)	(208,996)	(66,289)	(1,538,582)
Net charge / (reversal) for the period / year	1,503,809	36,491	(75,884)	1,464,416	2,376,268	12,252	(64,143)	2,324,377
Reversal of provision on rescheduled / restructured classified advances - note 16.1	(70,154)	-	-	(70,154)	-	-	-	-
Amounts written off	(441,856)	-	-	(441,856)	(743,264)	-	-	(743,264)
Closing balance	13,874,861	622,133	318,264	14,815,258	11,658,161	585,642	350,041	12,593,844

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

For the quarter and nine months ended September 30, 2010

- 9.3 The State Bank of Pakistan amended the Prudential Regulations vide BSD Circular No. 2 of 2010 dated June 3, 2010 in relation to provision for loans and advances, thereby allowing benefit of 40% of Forced Sale Value (FSV) of pledged stocks, mortgaged residential, commercial and industrial properties (land and building only) held as collateral against non-performing advances. The FSV benefit has resulted in reduced charge for specific provision for the nine months by Rs 251,811 thousand. The FSV benefit recognised in these financial statements is not available for payment of cash or stock dividend. Had the FSV benefit not recognised, profit before tax and profit after tax for the nine months would have been lower by Rs 251,811 thousand and Rs 163,677 thousand respectively.
- 9.4 Adjustment for potential lease losses represent provisions made against lease financing transferred to the Bank upon amalgamation of ALL.
- 9.5 Advances include Rs. 19,671,049 thousand (December 31, 2009: Rs. 17,725,451 thousand) which have been placed under non-performing status. These include Rs 1,636,560 thousand relating to the business of formerly ALL which stands amalgamated with the Bank with effect from March 3, 2010. The category of classification is as detailed below:

Category of classification	September 30, 2010 - (Un-audited)				
	Classified Advances			Provision	Provision
	Domestic	Overseas	Total	Required	Held
	(Rupees in thousand)				
Other Assets Especially Mentioned - note 9.5.1	92,372	-	92,372	-	-
Substandard	1,961,460	-	1,961,460	307,773	307,773
Doubtful	918,120	-	918,120	282,220	282,220
Loss	16,699,097	-	16,699,097	13,284,868	13,284,868
	<u>19,671,049</u>	<u>-</u>	<u>19,671,049</u>	<u>13,874,861</u>	<u>13,874,861</u>

Category of classification	December 30, 2010 - (Un-audited)				
	Classified Advances			Provision	Provision
	Domestic	Overseas	Total	Required	Held
	(Rupees in thousand)				
Other Assets Especially Mentioned - note 9.5.1	73,966	-	73,966	-	-
Substandard	639,784	-	639,784	155,630	155,630
Doubtful	3,490,038	-	3,490,038	688,926	688,926
Loss	13,521,663	-	13,521,663	10,813,605	10,813,605
	<u>17,725,451</u>	<u>-</u>	<u>17,725,451</u>	<u>11,658,161</u>	<u>11,658,161</u>

- 9.5.1 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.

10. OPERATING FIXED ASSETS	(Un-audited)	(Audited)
	September 30, 2010	December 31, 2009
	(Rupees in thousand)	
Capital work-in-progress	1,824,367	1,489,772
Property and equipment - note 10.1	8,373,129	8,392,779
Intangible assets	87,141	34,641
	<u>10,284,637</u>	<u>9,917,192</u>

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

For the quarter and nine months ended September 30, 2010

	(Un-audited) September 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
10.1 Property and equipment		
Book value at beginning of the period / year	8,392,779	7,073,403
Book value of ALL assets merged during the period	60,327	-
Book value of assets transferred to other assets	(579,882)	-
Cost of additions during the period / year	1,070,322	1,990,435
Book value of deletions during the period / year	(19,347)	(13,875)
Depreciation charge for the period / year	(551,070)	(657,184)
Book value at end of the period / year	<u>8,373,129</u>	<u>8,392,779</u>
11. DEFERRED TAX ASSETS - NET		
Deferred (credits) / debits arising due to:		
Accelerated tax depreciation	(639,782)	(661,212)
Provision against non performing advances		
- excess of 1% of total advances	150,912	275,021
- classified in sub-standard category	94,510	21,812
Unused tax losses	-	12,126
Excess of accounting book value of leased assets over leased liabilities	-	(498)
Pre - commencement expenditure of AIML	-	186
Provision for staff gratuity and compensated absences of AIML	-	559
Deferred tax assets not recognised by AIML	-	(9,797)
Deficit on revaluation of securities	427,814	27,878
	<u>33,454</u>	<u>(333,925)</u>
12. This includes the effect of non-banking assets acquired in satisfaction of claims amounting to Rs. 2,122,231 thousand (December 31, 2009: Nil).		
	(Un-audited) September 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
13. BORROWINGS		
In Pakistan - Local Currency		
Secured		
Borrowings from the State Bank of Pakistan:		
- Export refinance scheme	9,821,928	11,920,153
- Long term financing of export oriented projects	1,330,765	1,745,411
- Long term financing facility	174,501	34,647
- Repurchase agreement borrowings (repo)	2,458,128	3,699,972
	13,785,322	17,400,183
Repo borrowings from financial institutions	7,915,642	773,195
Unsecured		
- Call borrowings	3,500,000	970,000
	25,200,964	19,143,378
Outside Pakistan - foreign currencies		
- Overdrawn nostro accounts	9,992	156,785
	<u>25,210,956</u>	<u>19,300,163</u>

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

For the quarter and nine months ended September 30, 2010

	(Un-audited) September 30, 2010	(Audited) December 31, 2009
(Rupees in thousand)		
14. DEPOSITS AND OTHER ACCOUNTS		
Customers		
Fixed deposits	53,960,680	47,573,244
Savings deposits	128,119,320	109,929,747
Current accounts - non-remunerative	45,297,464	44,081,865
Special exporters' account	43,708	21,743
Margin accounts	1,599,707	1,853,597
Others	292,897	268,063
Financial institutions		
Remunerative deposits	457,842	1,926,264
Non-remunerative deposits	163,203	258,380
	<u>229,934,821</u>	<u>205,912,903</u>

15. This includes the effect of Lease Key Money of Rs. 3,442,372 thousand as a result of amalgamation of Askari Leasing Limited with and into the Bank during the period.

	Share premium account	Statutory reserve	Capital reserve	General reserve	(Un-audited) September 30, 2010	(Audited) December 31, 2009
(Rupees in thousand)						
Balance at the beginning of period / year	-	3,134,270	-	4,100,048	7,234,318	7,689,227
Reserves arisen under scheme of amalgamation	234,669	-	-	161,159	395,828	-
Transfer from profit and loss account	-	-	-	856,439	856,439	559,784
Utilized for issuance of bonus shares	-	-	-	(1,071,240)	(1,071,240)	(1,014,693)
Effect of rescheduled / restructured classified advances - note 16.1	-	-	70,154	-	70,154	-
Balance at end of period / year	<u>234,669</u>	<u>3,134,270</u>	<u>70,154</u>	<u>4,046,406</u>	<u>7,485,499</u>	<u>7,234,318</u>

16.1 This represents reserve created in compliance with BSD Circular No. 10 dated October 20, 2009 issued by the State Bank of Pakistan to account for the effect of provision reversed on restructuring / rescheduling of classified advances overdue for less than one year. This reserve is not available for payment of cash or stock dividend.

16.2 General reserve as at September 30, 2010 include Rs 2,459,302 thousand (December 31, 2009: 2,241,958 thousand) in respect of net of tax benefit of 40% of Forced Sale Value (FSV) of pledged stocks, mortgaged residential, commercial, industrial properties (land and building only) held as collateral against non-performing advances allowed under BSD circular No 2 of 2010 dated June 3, 2010 and referred in note 9.3 above. Reserves to that extent are not available for distribution by way of cash or stock dividend.

	(Un-audited) September 30, 2010	(Audited) December 31, 2009
(Rupees in thousand)		
17. SURPLUS ON REVALUATION OF ASSETS		
Surplus on revaluation of land	1,858,156	1,858,156
(Deficit) / surplus on revaluation of available for sale securities		
i) Federal Government securities	(457,274)	(88,010)
ii) Listed shares	(493,841)	89,852
iii) Other securities	(271,212)	(81,492)
	<u>(1,222,327)</u>	<u>(79,650)</u>
Less: Related deferred tax effect	427,814	27,878
	<u>(794,513)</u>	<u>(51,772)</u>
	<u>1,063,643</u>	<u>1,806,384</u>

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

For the quarter and nine months ended September 30, 2010

	(Un-audited) September 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
18. CONTINGENCIES AND COMMITMENTS		
18.1 Direct credit substitutes		
Government	2,768,436	2,755,086
Others	6,060,906	6,862,016
	<u>8,829,342</u>	<u>9,617,102</u>
18.2 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	211,470	12,354
Guarantees given, favouring:		
Government	52,751,831	56,911,331
Banks and other financial institutions	922,304	1,083,718
Others	11,765,391	10,404,884
	<u>65,439,526</u>	<u>68,399,933</u>
	<u>65,650,996</u>	<u>68,412,287</u>
18.3 Trade-related contingent liabilities	<u>41,407,398</u>	<u>25,410,721</u>
18.4 Other Contingencies		
This represents certain claims filed by third parties against the Bank, which are being contested in the Courts of law. 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.	<u>2,868,638</u>	<u>3,134,363</u>
18.5 Tax contingencies		
i) For the assessments carried out to date, approximate tax demand of Rs. 3,393 million relates to provision against non performing loans (NPLs), and provision for diminution in the value of investments. The Income Tax Appellate Tribunal (ITAT) upto tax year 2006 has decided appeals in favour of the Bank on the issue of provision against NPLs, while given the appeal effect order on the issue of diminution in value of investment the taxation authority has disallowed the claim against which, the Bank is in appeal with Commissioner Inland Revenue (Appeals). The Income Tax Department has filed reference applications before The High Court on the above issues which have not been admitted for regular hearing till the date of issue of this condensed interim unconsolidated financial information. The management of the Bank is hopeful that High Court will uphold the decision of Appellate Authorities. For Tax Year 2008 and Tax Year 2009 the appeals are pending before ITAT.		
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.		
ii) The department issued re-amended assessment orders for Tax years 2005 to 2008 on the issue of taxing commission and brokerage income at corporate tax rate instead of under Final Tax Regime and allocation of expenditure to dividend / capital gains raising tax demand of Rs. 681 million. Such issues however have been decided in the Bank's favour by the Commissioner of Income Tax (Appeals) for Tax year 2008 except on the issue of allocation of financial expenses. The Bank filed appeals against the orders before ITAT in respect of tax years 2005 to 2008. The management is hopeful that issues in appeals will ultimately be decided in the Bank's favour.		

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

For the quarter and nine months ended September 30, 2010

- (iii) Consequent upon the amalgamation with and into the Bank, the outstanding tax issues relating to ALL are as follows:
For and up to assessment years 2002-2003 reference application filed by the tax authorities on computation of lease income are pending at the High Court. This has a potential tax exposure of Rs 175 million, however it is not likely to materialise in view of favorable decisions in parallel case.

Appeals have been filed to ITAT for the tax years 2003 to 2007 against the disallowance of "initial allowance on lease vehicle" by the tax authorities, related tax demand is Rs 194 million.

For and up to assessment year 2002-2003 and tax years 2003, 2004 and 2007 the department has filed appeals to ITAT against the decision of Commissioner (Appeals), that minimum tax was not chargeable on lease rentals / income. The related tax demand is Rs 68.50 million.

The above tax demands have been fully provided for in this condensed interim consolidated financial information.

	(Un-audited) September 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
18.6 Commitments in respect of forward lending		
Commitment against "Repo" transactions		
Purchase and resale agreements	4,896,881	3,922,616
Sale and repurchase agreements	10,434,166	4,493,702
18.7 Commitments in respect of forward exchange contracts		
Purchase	15,831,473	24,552,607
Sale	9,861,120	17,646,611
18.8 Commitments for acquisition of operating fixed assets	130,241	462,763
18.9 Commitments to extend credit		
The Bank makes commitments to extend credit in the normal course of its business but these being revocable commitments do not attract any significant penalty or expense if the facility is unilaterally withdrawn except for	3,570,890	2,332,650
18.10 Other commitments		
This represent participation in the equity of proposed Mortgage Refinance Company	350,000	-
18.11 Bills for collection		
Payable in Pakistan	1,062,372	5,626,908
Payable outside Pakistan	13,016,432	10,673,130
	14,078,804	16,300,038
	(Un-audited) September 30, 2009	(Un-audited) September 30, 2009
	For the quarter ended	For the quarter ended
	For the nine months ended	For the nine months ended
	(Rupees in thousand)	
19. (LOSS) / GAIN ON SALE OF SECURITIES		
Gain on sale of Government securities	16,038	44,345
(Loss) / gain on sale of other investments	(27,430)	196,437
	16,038	13,964
	24,087	72,518
	11,392	85,111
	240,782	96,605

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

For the quarter and nine months ended September 30, 2010

20. SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES

The segment analysis with respect to business activity is as follows:-

	Corporate Finance	Trading and Sales	Retail Banking	Commercial Banking	Payment and Settlement	Agency Services	Assets Management	Retail Brokerage	Sub-Ordinated Loans
Rupees in Thousand									
For the nine months ended September 30, 2010 - (Un-audited)									
Total income	2,117	39,388	2,053,577	20,183,465	38,646	10,221	39,852	8,385	-
Total expenses	578	10,759	1,126,603	19,149,252	10,556	2,792	83,958	13,837	648,705
Net income / (loss)	1,539	28,629	926,974	1,034,213	28,090	7,429	(44,106)	(5,452)	(648,705)
For the nine months ended September 30, 2009 - (Un-audited)									
Total income	4,360	190,031	2,051,143	16,071,915	43,994	9,392	58,448	13,524	-
Total expenses	1,226	53,421	1,136,806	15,041,357	12,367	2,640	82,664	10,088	348,854
Net income / (loss)	3,134	136,610	914,337	1,030,558	31,627	6,752	(24,215)	3,436	(348,854)
As at September 30, 2010 - (Un-audited)									
Segment Assets (Gross)	1,581	38,844	20,919,293	283,576,514	28,866	7,634	132,189	128,878	-
Segment Non Performing Loans	-	-	3,763,207	15,907,842	-	-	-	-	-
Segment Provision Required	-	-	3,102,127	12,103,618	-	-	-	-	-
Segment Liabilities	45	1,079	10,572,832	256,798,576	819	217	21,240	17,988	6,277,375
Segment return on net assets (%)	0.00%	0.01%	0.76%	7.42%	0.01%	0.00%	0.01%	0.00%	0.00%
Segment cost of funds (%)	0.00%	0.00%	0.44%	7.46%	0.00%	0.00%	0.03%	0.01%	0.25%
As at December 31, 2009 - (Audited)									
Segment Assets (Gross)	68,705	232,274	18,285,963	248,263,917	45,108	6,486	125,045	83,597	-
Segment Non Performing Loans	-	-	2,641,129	15,084,322	-	-	-	-	-
Segment Provision Required	-	-	2,473,403	10,284,254	-	-	-	-	-
Segment Liabilities	792	2,680	9,132,424	224,016,006	520	75	22,819	21,697	6,168,554
Segment return on net assets (%)	0.06%	0.10%	1.25%	9.52%	0.04%	0.01%	0.03%	0.01%	0.00%
Segment cost of funds (%)	0.02%	0.03%	0.34%	10.26%	0.01%	0.00%	0.01%	0.00%	0.26%

21. RELATED PARTY TRANSACTIONS

Army Welfare Trust (AWT) held 50.57% (December 31, 2009: 50.17%) of the Group's share capital at the period end, therefore, all subsidiaries and associated undertakings of AWT are related parties of the Group. Also, the Group has related party relationships with its directors, key management personnel, entities over which the directors are able to exercise significant influence and employees' funds.

Banking transactions with the related parties are executed substantially on the same terms, including mark-up rates and collateral, as those prevailing at the time for comparable transactions with unrelated parties and do not involve more than normal risk (i.e. under the comparable uncontrolled price method) other than those under terms of employment.

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

For the quarter and nine months ended September 30, 2010

Details of transactions with related parties during the nine months and balances as at September 30, 2010, are as follows:

	September 30, 2010 - (Un-audited)						December 31, 2009 - (Audited)					
	Parent	Key management personnel	Directors	Companies with common directorship, having equity under 20%	Associated Company	Employee Funds	Parent	Key management personnel	Directors	Companies with common directorship, having equity under 20%	Associated Company	Employee Funds
Balances outstanding as at												
- Advances	-	117,981	989	441	-	-	-	39,550	10	388,320	-	-
- Deposits	10,185,292	28,446	17,343	344,406	57,166	49,307	1,248,774	29,867	22,986	556,486	-	70,085
- Outstanding commitments and contingent liabilities for irrevocable commitments and contingencies	-	-	-	211,470	-	-	-	-	-	13,854	-	-
- Investment in shares / Lendings - at cost	-	-	-	1,751,566	35,419	-	-	-	-	1,598,268	-	-
- Lease key money	-	-	-	132	-	-	-	-	-	-	-	-
- Investment in TFCs issued by the Bank	-	-	-	-	3,664	-	-	-	-	-	-	-
- Reimbursable expenses on behalf of												
Askari Income Fund (AIF)	-	-	-	1,292	-	-	-	-	-	5,285	-	-
- Management fee and commission receivable from Askari Income Fund	-	-	-	1,644	-	-	-	-	-	3,591	-	-
- Reimbursable expenses on behalf of Askari Asset Allocation Fund (AAAF)	-	-	-	103	-	-	-	-	-	-	-	-
- Management fee and commission receivable from Askari Asset Allocation Fund	-	-	-	365	-	-	-	-	-	730	-	-
- Reimbursable expenses on behalf of Askari Islamic Income Fund (AIIF)	-	-	-	2,476	-	-	-	-	-	1,100	-	-
- Management fee and commission receivable from Askari Islamic Income Fund	-	-	-	280	-	-	-	-	-	144	-	-
- Reimbursable expenses on behalf of Askari Islamic Asset Allocation Fund (AIAAF)	-	-	-	1,196	-	-	-	-	-	1,100	-	-
- Management fee and commission receivable from Askari Islamic Asset Allocation Fund	-	-	-	273	-	-	-	-	-	211	-	-
- Reimbursable expenses on behalf of Askari Sovereign Cash Fund (ASCF)	-	-	-	2,055	-	-	-	-	-	1,250	-	-
- Management fee and commission receivable from Askari Sovereign Cash Fund	-	-	-	1,007	-	-	-	-	-	-	-	-
- Pre-paid insurance premium by AIML	-	-	-	12	-	-	-	-	-	-	-	-
- Payable to employee funds of AIML	-	-	-	-	-	6,604	-	-	-	-	-	-
- Receivable from employee funds of AIML	-	-	-	-	-	3,358	-	-	-	-	-	-
Transactions during the nine months ended												
- Mark-up / interest earned	-	2,210	69	15,746	-	-	-	1,777	-	72,194	-	-
- Net mark-up / interest expensed	618,456	740	1,576	38,241	2,330	3,499	151,488	834	575	377,828	-	1,910
- Contributions to employees' funds	-	-	-	-	-	258,281	-	-	-	-	-	218,727
- Rent of property / service charges paid	46,760	-	-	37,563	-	-	58,022	-	-	31,169	-	-
- Rent of property / service charges received	8,944	-	-	2,580	3,595	-	7,108	-	-	12,027	-	-
- Remuneration paid	-	130,440	-	-	-	-	-	85,572	-	-	-	-
- Post employment benefits	-	11,180	-	-	-	-	-	7,944	-	-	-	-
- Insurance premium paid	-	-	-	-	29,481	-	-	-	-	14,069	-	-
- Insurance claims received	-	-	-	-	1,023	-	-	-	-	1,776	-	-
- Dividend income	-	-	-	64,731	-	-	-	-	-	-	-	-
- Security services cost	-	-	-	134,571	-	-	-	-	-	76,676	-	-
- Investment in units of AIF by AIML	-	-	-	24,000	-	-	-	-	-	-	-	-
- Redemption of units of AIF by AIML	-	-	-	50,000	-	-	-	-	-	50,000	-	-
- Fee, commission and brokerage income	5	-	-	2	34	-	94	-	-	39,117	-	-
- Remuneration received by AIML from AAAF, AIF, AIAAF, AIIF and ASCF	-	-	-	37,303	-	-	-	-	-	-	-	-
- Expenses incurred by AIML from AAAF, AIF, AIAAF, AIIF and ASCF	-	-	-	1,404	-	-	-	-	-	-	-	-
- Fees paid	-	45	555	-	-	-	-	85	545	-	-	-

22. DATE OF AUTHORISATION

This condensed interim consolidated financial information was authorized for issue by the Board of Directors of the Bank in their meeting held on October 27, 2010.

- sd -
President & Chief Executive

- sd -
Director

- sd -
Director

- sd -
Chairman

Islamic Banking Business - Statement of Financial Position

As at September 30, 2010

Annexure
(1 of 2)

The Bank is operating 31 Islamic banking branches including 2 sub-branches at the end of September 30, 2010 same as at the end of 2009.

	(Un-audited) September 30, 2010	(Audited) December 31, 2009
	(Rupees in thousand)	
ASSETS		
Cash and balances with treasury banks	683,876	655,346
Balances with and due from Financial Institutions	2,480,926	1,232,181
Investments	2,070,294	2,314,008
Financing and Receivables		
-Murahaba	245,809	650,043
-Ijarah	1,448,253	1,863,205
-Musharaka	-	-
-Diminishing Musharaka	1,697,780	3,323,294
-Salam	18,000	22,069
-Other Islamic Modes	19,461	13,681
Other assets	796,242	950,884
Total Assets	9,460,641	11,024,711
LIABILITIES		
Bills payable	73,753	77,331
Due to Financial Institutions	-	-
Deposits and other accounts		
-Current Accounts	1,405,862	935,296
-Saving Accounts	1,975,301	2,028,559
-Term Deposits	4,322,164	3,647,582
-Others	6,318	2,945
-Deposit from Financial Institutions - Remunerative	212,924	838,591
-Deposits from Financial Institutions - Non-remunerative	3,435	4,417
Due to Head Office	81,202	1,882,383
Other liabilities	691,130	689,235
	8,772,089	10,106,339
Net Assets	688,552	918,372
REPRESENTED BY		
Islamic Banking Fund	850,000	850,000
Reserves	-	-
Unappropriated / Unremitted (loss) / profit	(161,448)	68,372
	688,552	918,372
Surplus on revaluation of assets	-	-
	688,552	918,372
Remuneration to Shariah Advisor/Board	838	1,086
CHARITY FUND		
Opening Balance	2,371	487
Additions during the period / year	4,636	4,702
Payments/Utilization during the period / year	(5,253)	(2,818)
Closing Balance	1,754	2,371

Islamic Banking Business - Profit and Loss Accounts (Un-audited)
For the nine months ended September 30, 2010

Annexure
(2 of 2)

	September 30, 2010	September 30, 2009
	(Rupees in thousand)	
Profit / return earned on financings, investments and placements	741,670	900,529
Return on deposits and other dues expensed	402,269	525,369
Net spread earned	339,401	375,160
Provision against non-performing financings	136,816	1,997
Provision against consumer financings	-	18,882
Provision for impairment in the value of investments	75,000	37,500
Bad debts written off directly	-	-
	211,816	58,379
Income after provisions	127,585	316,781
Other Income		
Fee, commission and brokerage Income	11,928	9,858
Dividend income	-	-
Income from dealing in foreign currencies	2,000	1,597
Capital gain on sale of securities	-	-
Unrealised gain / (loss) on revaluation of investments classified as held for trading	-	-
Other income	17,112	14,746
Total other income	31,040	26,201
	158,625	342,982
Other expenses		
Administrative expenses	388,445	281,341
Other provisions / write offs	-	-
Other charges	-	-
Total other expenses	388,445	281,341
	(229,820)	61,641
Extra Ordinary / unusual items	-	-
(Loss) / Profit before taxation	(229,820)	61,641

Branch Network

NORTH REGION ISLAMABAD – AREA

Aabpara
Plot No. 4, Ghousia Plaza, 18T Centre, Shahrah-e-Suharwardy, Aabpara, Islamabad.
PABX: (051) 2603036-38
Direct: (051) 2603034
Fax: (051) 2603041

Islamabad Stock Exchange
55-B, Ground Floor, Islamabad Stock Exchange Tower, Jinnah Avenue, Blue Area, Islamabad.
PABX: (051) 2894021 - 23
Direct: (051) 2894025
Fax: (051) 2894024

F-7 Markaz
13-I, F-7 Markaz, Jinnah Super Market, Islamabad.
PABX: (051) 2654412-15, 9102424,
Manager: (051) 2654032
Manager Ops: (051) 2654033
Credits: (051) 9102428
Incharge Gen Banking (051) 2654033
E-Rmittance: (051) 2653817
Fax: (051) 9222415

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

F-10 Markaz
Block 5-C, F-10 Markaz, Islamabad,
P.O. Box: 1324.
PABX: (051) 2199000
Manager: (051) 9267278
Manager Ops (051) 9267279
Fax: (051) 9267280

F-11 Markaz
Al-Karam Plaza, F-11 Markaz, Islamabad,
PABX: (051) 2114253 – 55
Direct: (051) 2114251-52
Fax: (051) 2114257

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,
Direct: (051) 2871144, 2271801
Fax: (051) 2271797

G-8 Markaz
12 H-1, G-8 Markaz, Islamabad.
Manager: (051) 2256537
Manager Ops (051) 2256538
Accounts: (051) 2256539
Cash: (051) 2282084
Sys. Admin: (051) 2282083
Fax: (051) 2255761

Sabzi Mandi
Plot No. 3 – B, Razzaq Plaza, Sabzi Mandi, Sector I – 11/4, Islamabad.
PABX: (051) 4438168 – 70
Direct: (051) 4438165-6
Fax: (051) 4438171

BARAKAHU
525 – Usman Plaza, Main Murree Road, Barakahu District Islamabad.
PABX:(051) 2233647-8
Direct: (051) 2233645
Fax (051) 2233649

(Sub-Branch)
Directorate General – ISI
Directorate General – Inter Services Intelligence (ISI),
Shahrah-e-Suharwardy, Islamabad
PABX: (051) 9215457-8
Fax:(051) 9215459

(Sub-Branch)
Capital Development Authority (CDA)
Old Naval Head Quarter, Melody Services Block, Sector G – 6, Islamabad
Direct:(051) 2603396
Fax: (051) 2603397
Mobile:03018503993

(Sub-Branch)
Federal Government Employees Housing Foundation (FGEHF)
Plot no. 10, Basement, Mauve Area, Sector G-10/4, Islamabad
Direct: (051) 2100016
Fax:(051) 2100017

(Sub-Branch)
Overseas Pakistanis Foundation (OPF)
OPF Building, Ground Floor, Shahrah-e-Jamhuriat G-5/2, Islamabad
PABX: (051) 9214026 – 27
Direct: (051) 9214024
Fax: (051) 9214025

(Sub-Branch)
NESCOM
Plot No. 94, H – 11/4, Islamabad
Direct: (051) 4437309
Fax: (051)4437308

(Sub-Branch)
NCP Complex
Room No. 01, BOQ Building, NCP Complex, Shahdara Road, Near QAU Campus
Isb. PABX: (051) 2077300 Ext 482
Direct: (051) 2077396
Fax: (051) 2077397

RWP I – AREA Rawalpindi

AWT Plaza
AWT Plaza, The Mall, Rawalpindi. P.O. Box 1083,
PABX: (051) 9063150, Direct: (051) 9273178, 9063200
Fax: (051) 9273180, 051-9273175,051-9273181

Chaklala 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
Midway Centrum, 6th Road Crossing, Satellite Town, Main Murree Road, Rawalpindi.
PABX: (051) 9290262-5
Direct: (051) 9290244
Fax: (051) 9290270

Lalkurti
Khodim Hussain Road, Lalkurti, Rawalpindi
PABX: (051) 5121466-69
Direct: (051)5519579
Fax: (051) 5121471

Shaheen Complex
Shaheen Complex, Rawal Road, Rawalpindi
PABX: (051) 9281377 – 79
Direct: (051)9281375
Fax: (051) 9281380

WAH CANTT.
PDF Hotel, The Mall,
Wah Cantt.
PABX: (051) 4533272, 4533375
Direct: (051) 4533563
Fax: (051) 4533967

KAMRA
Cantonment Board,
Mini Plaza, G.T.Road,
Kamra
PABX: (057) 9317393 – 6
Direct (057) 9317390
Fax: (057) 9317392

PINDI GHEB
Main Katcheri Road,
Pindi Gheb
Direct (057) 2352043
PABX: (057) 2352045
Fax: (057) 2352046

(Sub-Branch)
Project Management Organization (PMO), TAXILA
Shop No. 1 to 3, Commercial Complex, Gulshan Colony,
PMO, Taxila
PABX: (051) 90652578
Direct: (051) 90652574

(Sub-Branch)
HAZR00
Main Hazroo Hattian Road, Near Bus Stand Hazroo, Hazroo
Direct: (057) 2313486
Fax: (057) 2313487

(Sub-Branch)
Chaklala Garrison, Rawalpindi
10 Corps Head Quarter, Chaklala Garrison, Rawalpindi
Mobile: (0321) 5246097

(Sub-Branch)
Kahota Research Laboratories (KRL), Rawalpindi
Kahota Research Laboratories (KRL), Qadeer Khan Road,
Near Chatthi Chowk, Rawalpindi
PABX:051-9268198-99
Dir: 051-9268195
Mobile: (0333) 5115358

(Sub-Branch)
Hamza Camp, Rawalpindi
Hamza Camp (Inside Premises), Faizabad, Murree Road, Rawalpindi
Mobile: (0333) 5288280
Direct : (051) 4421965
Fax No. (051) 4855371

RWP 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) 5540388
Fax: (051) 5540321

General Headquarters (GHQ)
Near Gate No. 7, GHQ, Rawalpindi.
PABX: (051) 9271739-40, 561-31192
Direct: (051) 9271738
Fax: (051) 9271541

DHA, Islamabad

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

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
Plot No. 1 Bank Square, Chashma Barrage Colony,

CHASHMA

1, Bank Square, Chashma Barrage Colony,
D.I. Khan Road, Chashma, Distt Mianwali.
PABX: (0459) 241544
Direct: (0459) 241667
Fax: (0459) 242761

MIANWALI

Plot No. 55 & 56, Balla Khail Road, Mianwali
PABX: (0459)237903 – 4
Direct: (0459) 237901
Fax: (0459) 237905

KRL Sumbalgh

Kahuta Research Laboratories
Shopping Colony Centre, Near Gate#1,
K-Location, Tehsil Kahuta, Distt. Rawalpindi
Mob: 0345-5912008

(Sub-Branch)

Al-Shifa Eye Trust Hospital
Jhelum Road, Rawalpindi
Direct: (051) 5388018, 5488720
PABX: (051) 5487820-5 EXT-347,
Fax: (051)5488552

(Sub-Branch)

Engineering in Chief (E in C Branch), GHQ, Rawalpindi
Engineering in Chief (E in C Branch), General Head Quarter
(GHQ), R.A. Bazar, Rawalpindi
Direct: (051) 9271711
Fax: (051) 9171743

(Sub-Branch)

Bahria Town, Phase - VIII
Plot No. 35, Linear Commercial, Safari Valley, Bahria Town,
Phase - VIII, Rawalpindi
Mobile: (0300) 5143137

**AREA OFFICE PESHAWAR
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

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

NEWSHERA

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

HARIPUR

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

ALLAI

1 St Floor, New Saadat Market, Banna, Allai
Mobile : (0333) 5025995/ 0334-5582980

GILGIT

Main Bazar, Airport Road , Gilgit
PABX:(05811) 452023
Direct: (05811) 452021
Fax: (05811) 452026

PESHAWAR**Peshawar Cantt.**

3-9, Fakhr-e-Alam Road , Cantt. Plaza Branch, Peshawar .
P.O. Box: 606.
PABX: (091) 9212433-6
Direct: (091) 271653
Fax: (091) 5276391

Peshawar City

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

University Road

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

(Sub-Branch)

Risalpur
Shop No. 105, 106 & 107, Cantt Plaza, Gate No. 4, Risalpur
Cantt, Tehsil & Distt Nowshera
Direct: 0923-631652/(0321) 9762340

AREA –AZAD KASHMIR**MIRPUR (AK)**

Plot No. 629-B, Jabeer Tower, Bank Square Nangi, Mirpur,
Azad Kashmir
PABX: (05827) 445450 - 2
Direct: (05827) 448393
Fax: (05827)448394

MUZAFARABAD (AK)

Main Secretariat Road,
Muzafarabad, AJ&K
PABX: (05822) 920480 & 920487
Direct: (05822) 920486
Fax: (05822) 920484

DADYAL (AK)

City Centre, Main Bazar,
Dadyal, AJ&K
PABX: (05827) 446502-03
Direct: (05827) 456607
Fax: (05827) 465605

CHAKSAWARI (AK)

Shahzad Hotel, Kotli Road, Chaksawari, AJ&K

Urdu Bazar

6-Chatterjee Road, Faqir Plaza
Urdu Bazar, Lahore
PABX: (042) 7247762-5
Dir: (042) 7247771
Fax: (042) 7247766

Baghbanpura

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

Town Ship

48/10, B-1, Akbar Chowk
Township, Lahore
PABX: (042) 99262031-33
Dir: (042) 99262035
Fax: (042) 5124221

Bank Square, The Mall

47, Bank Square, The Mall
(Shahrah-e-Quaid-e-Azam) Lahore
PABX: (042) 7211851-55
Dir: (042) 7314196 & 7211860
Fax: (042) 7211865

Area Office Sahiwal

M. A Jinnah Road, Okara

Chak # 2/42, M.A Jinnah Road
Tehsil & District, Okara
PABX: (044) 99200317-8
Dir: (044) 2550002
Fax: (044) 99200316

Okara Cantt

117-D, Shahrah-e-Quaid-e-Azam
Civil Area, Okara Cantt
PABX: (044) 2880358-9
Dir: (044) 2881644
Fax: (044) 2881740

Depalpur

Katchey Road, Depalpur
District Okara
PABX: (044) 4541543-4
Dir: (044) 4541541
Fax: (044) 4541545

Burewala

95/1 C, College Road, Burewala
PABX: (067) 3772206-8
Dir: (067) 3772252
Fax: (042) 3772204

Vehari

13-E Block, Karkhana Bazar, Vehari
PABX: (067) 3366718-19
Dir: (067) 3360727
Fax: (067) 3366720

Sahiwal

48/B-1, High Street, Sahiwal
PABX: (040) 4467738-39
Dir: (040) 4467748
Fax: (040) 4467746

Phool Nagar

Plot Kharsa # 1193, Main Multan Road
District Kasur, Phool Nagar
PABX: (049) 4510437
Dir: (049) 4510431
Fax: (049) 4510436

Area Office Faisalabad

Jhang

Church Road, Saddar, Jhang
PABX: (047) 9200383-4
Dir: (047) 9200380
Fax: (047) 9200385

Sargodha

80-Club Road, Old Civil Lines,
Sargodha
PABX: (048) 3725490,3725590
Dir: (048) 3722278, 3768410
Fax: (048) 3725240

Toba Tek Singh

596-Mohallah Chamra Mandi
Jhang Road, Toba Tek Singh
PABX: (046) 2516120-21
Dir: (046) 2516131
Fax: (046) 2516142

FAISALABAD

Khurrianwala

Jhumra Road, Khurrianwala,
Tehsil Jaranwala,
District Faisalabad
PABX: (041) 4364029,4363229
Dir: (041) 4000029
Fax: (041) 4364030

Peoples Colony Faisalabad

Peoples Colony, Faisalabad
PABX: (041) 8739326-8
Dir: (041) 8739323
Fax: (041) 8739321

University Road Faisalabad

University Road, Faisalabad
PABX: (041) 9201008-11
Dir: (041) 9201001
Fax: (041) 9201006-7

Satayana Road Faisalabad

585-L, Block-B, Peoples Colony # 1
Satayana Road Faisalabad
PABX: (041) 8559205-7
Dir: (041) 8559101
Fax: (041) 8559204

Chiniot

Chah Dargahi Wala
Chiniot # 2, Chiniot
PABX: (047) 6336377-8
Dir: (047) 6336277
Fax: (047) 6336279

Pir Mahal

Rajana Road, Pir Mahal
District Toba Tek Singh
PABX: (046) 3366282-3
Dir: (046) 3366280
Fax: (046) 3366284

Bhalwal

Liaqat Shaheed Road, Bhalwal
PABX: (048) 6644695-6
Dir: (048) 6644693
Fax: (048) 6644699

Dijkot

Chak # 263 RB, Faisalabad Road
Dijkot, District Faisalabad
PABX: (041) 2672287
Dir: (041) 2672285
Fax: (041) 2672288

Area Office Gujranwala

Jalalpur Bhattian

Ghalla Mandi, Jalalpur Bhattian
PABX: (0547) 501013-14
Dir: (0547) 501012
Fax: (0547) 501015

Lalamusa

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

Mandi Bahauddin

Dr. Sakina Rizvi Road
Mandi Bahauddin
PABX: (0546) 600385-86
Dir: (0546) 600728
Fax: (0546) 6816083

Paris Road Sialkot

Paris Road Sialkot
P. O Box # 2890
PABX: (052) 4262806-8
Dir: (052) 9250672
Fax: (052) 4265532

Sialkot Cantt

Tariq Road, Sialkot Cantt
PABX: (052) 4299001-3
Dir: (052) 4299005
Fax: (052) 4299004

Sheikhupura

Property # B-IX-6S-44, Main Lahore
Sargodha Road, Sheikhupura
PABX: (056) 3788031 & 3788071
Dir: (056) 3788037
Fax: (056) 3788084

Daska

Rest House Chowk, Gujranwala Road
Daska, District Sialkot
PABX: (052) 6615815- 7
Dir: (052) 6613634
Fax: (052) 6615842

Kamonke

G. T Road, Kamonke
PABX: (055) 6816080-82
Dir: (055) 6816078
Fax: (055) 6816083

Gujranwala

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

Gujranwala Cantt

Kent Plaza, Quaid-e-Azam
Avenue, Gujranwala Cantt
PABX: (055) 3865371-72
Dir: (055) 3865988
Fax: (055) 3865994

Gujrat

Hassan Plaza
G. T Road, Gujrat
PABX: (053) 3530164-65
Dir: (053) 3530178
Fax: (053) 3530179

Area Office Multan

Hasilpur

Baldia Road, Hasilpur
PABX: (062) 2448030-2
Dir: (062) 2448002
Fax: (062) 2448035

Abdali Road Multan

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

Bosan Road Multan

Plot # 23, Near Multan Law
College, Bosan Road Multan
PABX: (061) 6510435-7
Dir: (061) 6510434
Fax: (061) 6510438

Rahim Yar Khan

Ashraf Complex, Model Town
Rahim Yar Khan
PABX: (068) 5879851-3
Dir: (068) 5879848
Fax: (068) 5879850

Sadiqabad

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

Dera Ghazi Khan

Jampur Road, Dera Ghazi Khan
PABX: (064) 9260669-70
Dir: (064) 9260675
Fax: (064) 9260674

Chowk Azam Layyah

Mahallah Aiwan Colony, Chowk Azam
Tehsil & District Layyah
PABX: (0606) 380112-3
Dir: (0606) 372321
Fax: (0606) 380114

Bahawalpur

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

Khanewal

DAHA Plaza, Chowk Markazi
Khanewal
PABX: (065) 9200971-74
Dir: (065) 9200277
Fax: (065) 9200273

Channi Goth

UCH Road, Channi Goth, Tehsil Ahmadpur
East, District Bahawalpur
PABX: (062) 2783008-9
Dir: (062) 2783444
Fax: (062) 2783010

Dera Ghazi Khan (Sub-Branch)

Shop # 1-2, Main Shopping Complex,
Dera Ghazi Khan Cantonment,
Dera Ghazi Khan
PABX: (0606) 380112-3
Dir: (0606) 372321
Fax: (0606) 380114

SOUTH REGION**KARACHI-I – AREA****Cloth Market**

Laxmidas Street, Karachi,
PABX: (021) 32472611-5
Direct: (021) 32472607
Fax: (021) 32472605

Jodia Bazar

Abdullah Mansion, Bombay Bazar,
Jodia Bazar, Karachi
PABX: (021) 32474851-55
Direct: (021) 32473498
Fax: (021) 32471224

M.A. Jinnah Road

Survey No. 4, Sheet No. RB-7, Aram Bagh Quarters,
M.A. Jinnah Road, Karachi.
PABX: (021) 32217531-34
Direct: (021) 32217490
Fax: (021) 32217494

Marriot Road

Rawalpindiwalla Building,
Marriot Road, Market Quarters, Karachi.
PABX: (021) 32418425-28
Direct: (021) 32418420
Fax: (021) 32418429

New Challi

Abdullah Square Building,
Shahrah-e-Liaquat, New Challi, Karachi.
PABX: (021) 32471042-44
Direct: (021) 32471021
Fax: (021) 32471023

North Napier Road

Ishaq Chamber, North Napier Road, Karachi.
PABX: (021) 32549581-2
Direct: (021) 32549588
Fax: (021) 32549585

Saima Trade Tower

I.I. Chundrigar Road, Karachi.
P.O. Box 1096.
PABX: (021) 32630731-4,
(021) 32624316, 32634610
Direct: (021) 32624714, 32631178
Fax: (021) 32631176

Timber Market

Plot No. LA-7/116,
Siddiq Wahab Road, Timber Market, Lawrence Quarters,
Karachi.
PABX: (021) 32770784-85, 32770737
Direct: (021) 32770800
Fax: (021) 32770055

Karachi Stock Exchange

Office No. 55 & 56,
Old Stock Exchange Building, Karachi
PABX: (021) 32446050-51, 32446053-54
Direct: (021) 32446550
Fax: (021) 32446559

Paper Market

Plot No. 21, Friere Road,
Shahrah-e-Liaquat, Serai Quarter, Karachi
PABX: (021) 32600909 – 11
Direct: (021) 32600901
Fax: (021) 32600912

KARACHI-II – AREA**Badar Commercial Area**

29-C, Badar Commercial Area, Street No. 1,
Phase-V, DHA, Karachi – 75500.
PABX: (021) 35344175-77
Direct: (021) 35344171
Fax: (021) 35344174

Clifton

Marine Trade Centre, Block-9, Clifton, Karachi.
P.O. Box 13807.
PABX: (021) 35868551-4 & 35832916
Direct: (021) 35862868
Fax: (021) 35868555

Khayaban-e-Ittehad, DHA

Plot No. 25 – C, Khayaban-e-Ittehad, Phase – II Extension,
Defence Housing
Authority, (DHA), Karachi.
PABX: (021) 35387491 – 2
(021) 35384902 – 5
Direct: (021) 35387493
Fax: (021) 35387814

Korangi Industrial Area

Plot No. ST 2/3, Sector 23,
Main Korangi Road,
Korangi Industrial Area, Karachi.
PABX: (021) 35115024-25
Direct: (021) 35115020
Fax: (021) 35115027

Saddar

Sindh Small Industries Building, Regal Chowk, Saddar,
Karachi.
PABX: (021) 32762840-2, 32741396-7
Direct: (021) 32760506
Fax: (021) 32760992

Khayaban-e-Sehar

Plot No. 2C, Sehar Lane No. 04,

S.I.T.E.

B-17, Estate Avenue, S.I.T.E, Karachi.
PABX: (021) 32585914-17
Direct: (021) 32585911
Fax: (021) 32585525

Manghopir

Plot No. ST – 2, Islamia Colony No. 1, Manghopir, Karachi
PABX: (021) 36697208
Direct: (021) 36661654
Fax: (021) 36696685

Gulshan Chowrangi, Gulshan-e-Iqbal

Plot No. FL-3/TH-8, KDA Scheme – 24, Allama Shabir Ahmed
Usmani Road, Block – 3, Gulshan Chowrangi, Gulshan-e-
Iqbal, Karachi
PABX: (021) 34834082 – 88
Direct: (021) 34834080
Fax: (021) 34834089

Nagan Chowrangi

R – 429, Sector 11/C-1, North Karachi Township,
Karachi
PABX: (021) 36950020 – 25
Direct: (021) 36950015
Fax: (021) 36950026

(Sub-Branch)

Stadium Road, Gulshan-e-Iqbal
Plot No. ST-2D, Block - 17, Indus Institute of Higher
Education, Gulshan-e-Iqbal, Karachi
Direct: (021) 34974260
Fax: (021) 34974261

HYDERABAD - AREA

DAHARKI

1276, Main Road, Zafar Bazar,
Daharki, Dist. Ghotki.
PABX: (0723) 641260
Direct: (0723) 641626
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

Saddar
332-333, Saddar Bazar, Hyderabad. P.O Box 470.
PABX: (0722) 2783615-16, 2783618
Direct: (022) 2784852
Fax: (022) 2783617

Shahrah-e-Noor Muhammad Market,

C.S. Nos. 2611/1&2611/2
Shahrah-e-Noor Muhammad
Market, Hyderabad
PABX: (022) 2613192-93
Direct: (022) 2611590
Fax: (022) 263191

JACOBABAD

Ward No. 05, Quid-e-Azam Road, Jacobabad.
PABX: (0722) 651867 – 68
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) 5627247
Fax: (071) 5627219

TANDO ALLAHYAR

City Survey No. 1610/12.
Ward “B”, Qaimabad,
Tando Allahyar
PABX: (022) 3899223 – 26
Direct: (022) 3892963
Fax: (022) 3892962

KHAIRPUR

Plot No. B -265 (T-342-A),
C.S. No. 46, Mullah New Goth, Katchery Road, Khairpur
PABX: (0243) 553913 – 4
Direct: (0243) 715903
Fax: (0243) 553915

SHIKARPUR

Plot No. 5/137/1, 138, Circular Road, Store Ganj, Shikarpur
PABX: (0726) 513258 – 9
Direct: (0726) 513261
Fax: (0726) 513260

PAK CAMP, PETARO

Pak Camp, Tufail Road, Petaro, Tehsil Katri, District Jamshoro
Mobile: (0300) 3033226

QUETTA – AREA

Canth.

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

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

Samungly Road

Plot No. 01, Shop No. 1 to 5, Night Star Complex,
Samungly Road, Quetta.
PABX: (081) 2870171-6
Fax: (081) 2870177

CHAMAN

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

GAWADAR

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

CORPORATE BANKING

Karachi

Bahria Complex, Karachi
Ground Floor, Bahria Complex-III
Moulvi Tamizuddin Road, Karachi.
PABX: (021) 35615289-96
Direct: (021) 35615306
Fax: (021) 35615289

Lahore

Park Lane Tower, Lahore
172, Park Lane Towers,
Lahore.
PABX: (042) 36622491-95
Direct: (042) 36622485
Fax: (042) 36622490

Islamabad

Razia Sharif Plaza,
Blue Area, Islamabad
Ground Floor, Razia Sharif Plaza,
Jinnah Avenue, Blue Area
Islamabad
PABX: (051) 2273596-99
Direct: (051) 2273591
Fax: (051) 2273612

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,
Blue Area, Islamabad.
Direct: (051) 9211467
PABX: (051) 9211469-74
Fax: (051) 9211476

(Sub-Branch)

F – 10 Markaz
Unit No. 5, Plot No. 1-W, Ground Floor,
Main Double Road, F-10 Markaz, Islamabad
Direct: (051) 2111902
PABX: (051) 2111904-5
Fax: (051) 2111839

RAWALPINDI

Chandani Chowk

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

Bank Road
Plot No. 24, Bank Road, Saddar, Rawalpindi.

Multan
Abdali Road
Shop No. 33& 34, Khon Centre,
Abdali Road, Multan
Direct: (061) 4500262
PABX: (061) 4500263 -- 7
Fax: (061) 4783093

Gujranwala

G.T. Road
BXII-75-III, Near Din Plaza, G.T. Road,
Gujranwala
Direct: (055) 9201344, 9201348
PABX: (055) 9201345 -- 46
Fax: (055) 9201347

Faisalabad

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

Sialkot

Paris Road
Sharif Plaza, Ground Floor,
Paris Road, Sialkot
Direct: (052) 9250161
PABX: (052) 9250163-65
Fax: (052) 9250164

G.T. Road, Sambrial
Plot No. BI-847, Sahowala,
G.T Road Sambrial, Dist. Sialkot.
Direct: (052) 6522820
PABX: (052) 6522822-23
Fax: (052) 6522825

Bhimber Road, Gujrat
Opposite UBL, Bhimer Road, Gujrat.
Direct: (053) 3609604
PABX: (053) 3609601-2
Fax: (053) 3609603

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