

The Best Retail Bank in Pakistan
The Asian Banker Award - 2005

Corporate Excellence Award
For 2003 by The Management Association of Pakistan



Contents

Corporate Information	1
Directors' Review	2
Balance Sheet	4
Profit and Loss Account	5
Cash Flow Statement	6
Statement of Changes in Equity	7
Notes to the Accounts	8
Branch Network	12

Corporate Information

Board of Directors	<p>Lt. Gen. Waseem Ahmed Ashraf - Chairman</p> <p>Lt. Gen. (R) Masood Parwaiz - Chairman Executive Committee</p> <p>Mr. Kalim-ur-Rahman - President & Chief Executive</p> <p>Brig. (R) Muhammad Shiraz Baig - Director</p> <p>Brig. (R) Asmat Ullah Khan Niazi - Director</p> <p>Brig. (R) Muhammad Bashir Baz - Director</p> <p>Brig. (R) Shaukat Mahmood Chaudhari - Director</p> <p>Mr. Kashif Mateen Ansari - Director</p> <p>Mr. Zafar Alam Khan Sumbal - Director / Secretary</p> <p>Mr. Muhammad Afzal Munif, FCA - Director</p> <p>Mr. Muhammad Najam Ali - Director</p> <p>Mr. Tariq Iqbal Khan, FCA - Director (NIT Nominee)</p>
Audit Committee	<p>Mr. Muhammad Afzal Munif, FCA - Chairman</p> <p>Brig (R) Muhammad Shiraz Baig - Member</p> <p>Brig. (R) Asmat Ullah Khan Niazi - Member</p> <p>Mr. Zafar Alam Khan Sumbal - Secretary</p>
Company Secretary	<p>Mr. Zafar Alam Khan Sumbal</p>
Auditors	<p>A. F. Ferguson & Co. Chartered Accountants</p>
Legal Advisors	<p>Rizvi, Isa, Afridi & Angell</p>
Registered / Head Office	<p>AWT Plaza, The Mall, P.O. Box No. 1084 Rawalpindi, Pakistan. Tel: (92 51) 927 2150-53 Fax: (92 51) 927 2455 E-mail: webmaster@askaribank.com.pk Website: www.askaribank.com.pk</p>
Registrar & Share Transfer Office	<p>THK Associates (Pvt) Limited Ground Floor, Modern Motors House, Beaumont Road, Karachi - 75530 P.O. Box: 8533, Karachi. Tel: (92-21) 568 9021, 568 6658, 568 5681 Fax: (92-21) 5655595</p>
Entity Ratings	<p>Long Term: AA+ Short Term: A1+ by PACRA</p>

Directors' Review

Dear Shareholders

We are pleased to present the un-audited accounts for the quarter ended March 31, 2005.

The financial results of the quarter are summarized as under:

	Rupees in thousand	
	Quarter ended March 31	
	2005	2004
Profit before tax	692,481	507,103
Taxation	(227,475)	(201,720)
Profit after tax	<u>465,006</u>	<u>305,383</u>
Unappropriated profit brought forward	-	-
Unappropriated profit carried forward	<u>465,006</u>	<u>305,383</u>
Earnings Per Share - Rupees	<u>3.09</u>	<u>2.03</u>

During the quarter, your Bank's Operating Profit (before loan loss provisions) stood at Rs.839 million as compared to Rs.565 million for the corresponding period last year, thereby registering an increase of 49%. The increase was primarily attributable to increased business volumes and slight improvement in spreads. Also, the Bank was able to benefit from the trading opportunities arising out of the bullish stock market, which prevailed during most of the first quarter of 2005.

Deposits decreased by 3%, from Rs.83,319 million as of December 31, 2004 to Rs.80,848 million as of March 31, 2005, mainly due to the withdrawal of a large foreign currency deposit account at its scheduled maturity. The local currency deposits increased by 2% during the quarter. Advances maintained the growth momentum and increased by 3% to Rs.71,905 million, from Rs.69,938 million. Due to increase in the benchmark rates, the average lending rate of the Bank improved during the quarter. However, the impact of this positive was largely negated by a corresponding increase in the cost of deposits and borrowings, leaving only a marginal improvement in spreads. During the quarter, non mark-up income increased by a healthy 80% over the comparable period, mainly due to an increase in the foreign trade business volumes and also due to trading gains realized from investments in the stock market. The operating expenses for the quarter ended March 31, 2005 increased by 38% over the comparable period, mainly due to an increase in the branch network, from 58 to 75, and the impact of revisions in the employee compensation package in the second half of 2004.

During the quarter, the Bank made a further provision of Rs.147 million, mostly general, against possible loan losses, thereby increasing the cumulative provisions to Rs.1,927 million as of March 31, 2005 against the total classified portfolio of Rs.1,120 million, thus providing a coverage of 172% to the Bank's NPLs. The high coverage is intended to provide a cushion against pressure on future earnings arising from any mandatory provisions in the future.

During the quarter, your Bank, for the second consecutive year, won the 'Corporate Excellence Award 2003' for the financial category, from the well reputed Management Association of Pakistan (MAP).

We would like to thank our valued customers for their continued patronage and support, to the State Bank of Pakistan 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.

Kalim-ur-Rahman
President & Chief Executive

Lt. Gen. (R) Masood Parwaiz
Director

Rawalpindi
April 21, 2005

Balance Sheet (Un-audited)

As at March 31, 2005

	Notes	March 31, 2005 (Rupees in thousand)	December 31, 2004 (Rupees in thousand)
Assets			
Cash and balances with treasury banks		8,472,319	8,762,866
Balances with other banks		3,409,101	4,847,899
Lendings to financial institutions		2,940,600	2,324,839
Investments	4	15,927,122	17,239,157
Advances	5	71,905,229	69,938,041
Other assets		1,806,129	1,459,716
Operating fixed assets		2,742,827	2,595,023
Deferred tax assets		–	–
		<u>107,203,327</u>	<u>107,167,541</u>
Liabilities			
Bills payable		2,058,889	1,227,093
Borrowings from financial institutions		14,201,597	13,781,555
Deposits and other accounts		80,847,525	83,318,795
Sub-ordinated loans		1,500,000	1,000,000
Liabilities against assets subject to finance lease		10,289	14,159
Other liabilities		1,752,578	1,282,981
Deferred tax liabilities		439,883	526,865
		<u>100,810,761</u>	<u>101,151,448</u>
Net assets		<u>6,392,566</u>	<u>6,016,093</u>
Represented by:			
Share capital		1,507,018	1,255,848
Reserves	6	4,066,131	4,317,301
Unappropriated profit		465,006	–
		<u>6,038,155</u>	<u>5,573,149</u>
Surplus on revaluation of assets		354,411	442,944
		<u>6,392,566</u>	<u>6,016,093</u>
Contingencies and commitments	7		

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

Kalim-ur-Rahman **Zafar Alam Khan Sumbal** **Lt. Gen. (R) Masood Parwaiz** **Lt. Gen. Waseem Ahmed Ashraf**
 President & Chief Executive Director Director Chairman

Profit and Loss Account (Un-audited)

For the quarter ended March 31, 2005

	Note	Quarter Ended March 31, 2005 (Rupees in thousand)	Quarter Ended March 31, 2004 (Rupees in thousand)
Mark-up / return / interest earned		1,595,730	949,081
Mark-up / return / interest expensed		614,514	214,665
Net mark-up / interest income		981,216	734,416
Provision against non-performing loans and advances		146,465	58,002
Provision for diminution in the value of investments		—	—
Bad debts written off directly		—	—
		146,465	58,002
Net mark-up / interest income after provisions		834,751	676,414
Non mark-up / interest income			
Fee, commission and brokerage income		222,744	172,033
Dividend income		20,653	4,840
Gain on sale of investments	8	77,761	3,304
Income from dealing in foreign currencies		58,764	25,587
Other income		12,210	11,516
Total non-markup / interest income		392,132	217,280
		1,226,883	893,694
Non mark-up / interest expenses			
Administrative expenses		534,392	386,591
Other provisions / write offs		—	—
Other charges		10	—
Total non-markup / interest expenses		534,402	386,591
		692,481	507,103
Extra ordinary / unusual items		—	—
Profit before taxation		692,481	507,103
Taxation - current		218,673	152,872
- deferred		8,802	48,848
		227,475	201,720
Profit after taxation		465,006	305,383
Unappropriated profit brought forward		—	—
Unappropriated profit carried forward		465,006	305,383
Basic / diluted earnings per share - (Rupees)		<u>3.09</u>	<u>2.03</u>

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

Kalim-ur-Rahman **Zafar Alam Khan Sumbal** **Lt. Gen. (R) Masood Parwaiz** **Lt. Gen. Waseem Ahmed Ashraf**
 President & Chief Executive Director Director Chairman

Cash Flow Statement (Un-audited)

For the quarter ended March 31, 2005

	Quarter Ended March 31, 2005 (Rupees in thousand)	Quarter Ended March 31, 2004 (Rupees in thousand)
Cash flow from operating activities		
Profit before taxation	692,481	507,103
Less: dividend income	(20,653)	(4,840)
	<u>671,828</u>	<u>502,263</u>
Adjustments for non-cash charges		
Depreciation	60,642	45,836
Provision against non-performing advances (net)	146,465	58,002
Net gain on sale of operating fixed assets	(1,024)	(1,328)
Finance charges on leased assets	250	909
	<u>206,333</u>	<u>103,419</u>
	878,161	605,682
(Increase) / decrease in operating assets		
Lendings to financial institutions	(65,761)	(400,715)
Advances	(2,113,653)	(3,533,641)
Other assets (excluding advance taxation)	(361,854)	(116,248)
	<u>(2,541,268)</u>	<u>(4,050,604)</u>
Increase / (decrease) in operating liabilities		
Deposits and other accounts	(2,471,270)	4,710,098
Borrowings from financial institutions	420,042	(1,186,116)
Bills Payable	831,796	5,773
Other liabilities (excluding current taxation)	422,712	176,877
	<u>(796,720)</u>	<u>3,706,632</u>
Cash (outflow) / inflow before tax	(2,459,827)	261,710
Income tax paid	(178,092)	(77,517)
Net cash flow (used in) / from operating activities	<u>(2,637,919)</u>	<u>184,193</u>
Cash flow from investing activities		
Net investments	1,149,842	1,141,793
Dividend income	20,653	4,840
Investments in operating fixed assets	(209,943)	(119,803)
Sale proceeds of operating fixed assets	2,521	2,919
Net cash from investing activities	<u>963,073</u>	<u>1,029,749</u>
Cash flow from financing activities		
Sub-ordinated loan raised	500,000	—
Payments of lease obligations	(3,999)	(6,500)
Dividends paid	(500)	(1,347)
Net cash from / (used in) financing activities	<u>495,501</u>	<u>(7,847)</u>
(Decrease) / increase in cash and cash equivalents	<u>(1,179,345)</u>	<u>1,206,095</u>
Cash and cash equivalents at the beginning of the period	13,610,765	10,278,192
Cash and cash equivalents at the end of the period	<u>12,431,420</u>	<u>11,484,287</u>
Cash and cash equivalents at the end of the period		
Cash and balances with treasury banks	8,472,319	7,014,479
Balances with other banks	3,409,101	3,194,808
Call money lendings	550,000	1,275,000
	<u>12,431,420</u>	<u>11,484,287</u>

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

Kalim-ur-Rahman Zafar Alam Khan Sumbal Lt. Gen. (R) Masood Parwaiz Lt. Gen. Waseem Ahmed Ashraf
President & Chief Executive Director Director Chairman

Statement of Changes in Equity (Un-audited)

For the quarter ended March 31, 2005

(Rupees in thousand)

	Share Capital	Reserve for issue of Bonus Shares	Statutory Reserve	Revenue Reserves			Total
				General Reserve	Reserve for Contingencies	Un-appropriated profit	
Balance as at January 01, 2004	1,141,680	114,168	1,060,262	1,275,169	310,000	—	3,901,279
Bonus shares issued	114,168	(114,168)	—	—	—	—	—
Net profit for the first quarter	—	—	—	—	—	305,383	305,383
Balance as at March 31, 2004	1,255,848	—	1,060,262	1,275,169	310,000	305,383	4,206,662
Net profit for the nine months period	—	—	—	—	—	1,617,657	1,617,657
Final dividend	—	—	—	—	—	(251,170)	(251,170)
Transferred to :							
Statutory reserve	—	—	384,608	—	—	(384,608)	—
Reserve for issue of bonus shares	—	251,170	—	—	—	(251,170)	—
General reserve	—	—	—	1,036,092	—	(1,036,092)	—
Balance as at December 31, 2004	1,255,848	251,170	1,444,870	2,311,261	310,000	—	5,573,149
Bonus shares issued	251,170	(251,170)	—	—	—	—	—
Net profit for the first quarter	—	—	—	—	—	465,006	465,006
Balance as at March 31, 2005	1,507,018	—	1,444,870	2,311,261	310,000	465,006	6,038,155

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

Kalim-ur-Rahman President & Chief Executive	Zafar Alam Khan Sumbal Director	Lt. Gen. (R) Masood Parwaiz Director	Lt. Gen. Waseem Ahmed Ashraf Chairman
---	---	--	---

Notes to the Accounts (Un-audited)

For the quarter ended March 31, 2005

1 STATUS AND NATURE OF BUSINESS

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

The Bank obtained its business commencement certificate on February 26, 1992 and started operations from April 1, 1992. Army Welfare Trust directly and indirectly holds a significant portion of the Bank's share capital at the period end. The Bank has 75 branches (December 31, 2004: 75 branches); 74 in Pakistan and Azad Jammu and Kashmir and an Offshore Banking Unit 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 STATEMENT OF COMPLIANCE

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

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

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in preparation of these financial statements are the same as those adopted in the preparation of the preceding annual financial statement of the Bank.

4. INVESTMENTS

	(Rupees in thousand)		
	Held by the bank	Given as collateral	Total
As at March 31, 2005	13,735,276	2,191,846	15,927,122
As at March 31, 2004	15,676,804	5,382,817	21,059,621

4.1 Investments by type

	March 31, 2005		
	Held by the bank	Given as collateral	Total
Available for sale	11,628,882	2,191,846	13,820,728
Held to maturity	2,121,450	-	2,121,450
Held for trading	11,828	-	11,828
Investment in an associated company	11,182	-	11,182
	13,773,342	2,191,846	15,965,188
Less: Provision for impairment in value of investments in unlisted shares	(38,066)	-	(38,066)
Investments (Net of Provisions)	13,735,276	2,191,846	15,927,122

5. ADVANCES

	March 31, 2005 (Rupees in thousand)	December 31, 2004 (Rupees in thousand)
Loans, cash credits, running finances, etc.		
In Pakistan	58,985,769	56,556,431
Bills discounted and purchased (excluding treasury bills)		
Payable in Pakistan	4,677,491	5,096,256
Payable outside Pakistan	9,999,254	9,406,325
	14,676,745	14,502,581
	73,662,514	71,059,012
Financing in respect of carry over transactions	169,631	659,480
	73,832,145	71,718,492
Provision for non-performing advances	(1,926,916)	(1,780,451)
	71,905,229	69,938,041

Notes to the Accounts (Un-audited)

For the quarter ended March 31, 2005

5.1 Particulars of provision against non-performing advances

	March 31, 2005			December 31, 2004		
	Specific	General	Total	Specific	General	Total
	(Rupees in thousand)					
Opening balance	944,256	836,195	1,780,451	878,719	684,815	1,563,534
Charge for the period / year	19,367	127,098	146,465	126,018	151,380	277,398
Amounts written off	-	-	-	(60,481)	-	(60,481)
	<u>963,623</u>	<u>963,293</u>	<u>1,926,916</u>	<u>944,256</u>	<u>836,195</u>	<u>1,780,451</u>

5.2 Advances include Rs. 1,119,954 thousand (2004: Rs. 1,101,382 thousand) which have been placed under non-performing status as detailed below:

Category of Classification		(Rupees in thousand)				
		Domestic	Overseas	Total	Provision Required	Provision Held
Other Assets Especially Mentioned	5.2.1	12,817	-	12,817	63,832	63,832
Substandard		36,694	-	36,694	258	258
Doubtful		45,856	-	45,856	18,440	18,440
Loss		<u>1,024,587</u>	<u>-</u>	<u>1,024,587</u>	<u>881,093</u>	<u>881,093</u>
		<u>1,119,954</u>	<u>-</u>	<u>1,119,954</u>	<u>963,623</u>	<u>963,623</u>

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

6. RESERVES

	March 31, 2005 (Rupees in thousand)	December 31, 2004 (Rupees in thousand)
Balance at the beginning of the period / year	4,317,301	2,759,599
Bonus shares issued @ of 20 shares (2004: 10 shares) for every 100 shares held i.e. 20% (2004: 10%)	(251,170)	(114,168)
Transfer from profit and loss account	-	1,671,870
Balance at the close of the period / year	<u>4,066,131</u>	<u>4,317,301</u>

7. CONTINGENCIES AND COMMITMENTS

7.1 Direct credit substitutes

Government	-	545,047
Others	<u>7,090,732</u>	<u>6,678,538</u>
	<u>7,090,732</u>	<u>7,223,585</u>

7.2 Transaction-related contingent liabilities

Money for which the Bank is contingently liable:

Contingent liability in respect of guarantees given on behalf of directors or officers or any of them (severally or jointly) with any other person, subsidiaries and associated undertakings	<u>7,042</u>	-
--	--------------	---

Contingent liability in respect of guarantees given, favouring:

i) Government	18,227,650	16,361,130
ii) Banks and other financial institutions	1,389,069	1,382,497
iii) Others	<u>4,276,126</u>	<u>3,099,898</u>
	<u>23,892,845</u>	<u>20,843,525</u>
	<u>23,899,887</u>	<u>20,843,525</u>

7.3 Trade-related contingent liabilities

	<u>22,060,812</u>	<u>17,015,306</u>
--	-------------------	-------------------

Notes to the Accounts (Un-audited)

For the quarter ended March 31, 2005

7.4 Other contingencies

- a) For tax assessments carried out to date, tax demands of Rs. 926 million approximately, relating to disallowances for bad debts and interest credited to suspense account, are under litigation. The tax department has also determined tax refunds of Rs. 465 million for the assessment years 2000-2001, 2001-2002 and tax year 2003. The management is hopeful that issues in appeals will be ultimately decided in the Bank's favour.
- b) The Bank is contesting certain claims by third parties in the Courts of law amounting to Rs. 445 million (2004: Rs. 445 million) approximately. The management is of the view that these relate to the normal course of business and are not likely to result in any liability against the Bank.

7.5 Commitments in respect of forward lending	March 31, 2005 (Rupees in thousand)	December 31, 2004 (Rupees in thousand)
Commitment against "Repo" transactions		
Purchase and resale agreements	1,167,372	753,480
Sale and repurchase agreements	<u>2,151,615</u>	<u>3,127,143</u>
7.6 Commitments in respect of forward exchange contracts		
Purchase	3,684,196	8,791,180
Sale	<u>4,557,260</u>	<u>5,854,758</u>
7.7 Commitments for the acquisition of operating fixed assets	<u>376,943</u>	<u>338,827</u>
7.8 Other commitments		
Undrawn facilities	<u>32,335,247</u>	<u>31,328,845</u>
7.9 Bills for collection		
Payable in Pakistan	544,221	412,758
Payable outside Pakistan	<u>20,576,334</u>	<u>19,767,519</u>
	<u>21,120,550</u>	<u>20,180,277</u>

8. GAIN ON SALE OF INVESTMENTS	Quarter ended March 31, 2005 (Rupees in thousand)	Quarter ended March 31, 2004 (Rupees in thousand)
Gain on sale of government securities	8,248	3,304
Gain on sale of other investments	69,513	-
	<u>77,761</u>	<u>3,304</u>

9. RELATED PARTY TRANSACTIONS

Army Welfare Trust (AWT) holds 45.68% (2004: 45.68%) 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, related parties comprise of directors, key management personnel, entities over which the directors are able to exercise significant influence and employees' funds.

Details of transactions with related parties during the quarter and balance as at March 31, 2005, are as follows:

Balances outstanding at the period/year end	March 31, 2005 (Rupees in thousand)	December 31, 2004 (Rupees in thousand)
- Advances/ investments/ placements at the period/year end	122,447	442,574
- Deposits at the period/year end	554,967	1,065,845
- Outstanding commitments and contingent liabilities for irrevocable commitments and contingencies	7,204	6,392
- Investment in shares of related parties - at cost	16,862	16,862

Notes to the Accounts (Un-audited)

For the quarter ended March 31, 2005

Transactions during the period	Quarter ended March 31, 2005 (Rupees in thousand)	Quarter ended March 31, 2004 (Rupees in thousand)
- Net mark-up / interest expensed	3,955	3,323
- Mark-up / interest earned	3,053	-
- Contributions to employees' funds	16,170	12,718
- Rent of property / service charges paid	13,157	1,886
- Rent of property received	18,744	17,333
- Insurance premium paid	-	5,160
- Insurance claims received	97	812
- Dividend income received	2,682	-
- Share registrar fees and costs	-	790
- Security services costs	6,823	3,884
- Fee, commission and brokerage income	328	-

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

10. DATE OF AUTHORIZATION

These accounts were approved for issue by the Board of Directors on April 21, 2005.

11. GENERAL

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

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

Kalim-ur-Rahman President & Chief Executive	Zafar Alam Khan Sumbal Director	Lt. Gen. (R) Masood Parwaiz Director	Lt. Gen. Waseem Ahmed Ashraf Chairman
---	---	--	---

Branch Network

RAWALPINDI / ISLAMABAD REGION

ISLAMABAD

F-7 Markaz

13-I, F-7 Markaz, Jinnah Super Market
Islamabad.
PABX: (051) 9222411-14, 9208353, 9208355,
Direct: (051) 9222418
Fax: (051) 9222415

F-10 Markaz

Block 5-C, Islamabad, P.O. Box: 1324.
PABX: (051) 9267283-6, Direct: (051) 9267278
Fax: (051) 9267280

I-9 Industrial Area

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

Jinnah Avenue

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

RAWALPINDI

AWT Plaza

The Mall, Rawalpindi, P.O. Box 1083, Gram: Askari Br
PABX: (051) 9273168-72
Direct: (051) 9273178, 9273175
Fax: (051) 9273180, Tlx: 54647 ASKRI PK

Chaklala Scheme-III

18-Commercial Area, Imran Khan Avenue,
Chaklala Scheme - III, Rawalpindi.
PABX: (051) 5962071-3, Direct: (051) 5960030
Fax: (051) 5961025

General Headquarters (GHQ)

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

Haider Road

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

Peshawar Road

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

Raja Bazar

Iqbal Road, Raja Bazar, Rawalpindi.
PABX: (051) 5540234, 5540557, 5540587
Direct: (051) 5540227, Fax: (051) 5540321

Satellite Town

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

NORTH 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) 720180-82
Direct: (0966) 720178, 720179
Fax: (0966) 720184

JHELUM

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

MARDAN

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

MIRPUR (AK)

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

PESHAWAR

3-7, Fakhr-e-Alam Road, Cantt. Plaza Branch,
Peshawar, P.O. Box: 606.
PABX: (091) 9212433-6, Direct: (091) 271653
Fax: (091) 276391, Tlx: 52314 ACBL PK
City
Bank Square, Chowk Yadgar, Peshawar.
PABX: (091) 2561246-7, Direct: (091) 2560156
Fax: (091) 2561245, Tlx: 53423 ACBL PK

SWAT

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

LAHORE REGION

Aiwan-e-Tijarat

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

Badami Bagh

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

Baghbanpura

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

Circular Road

77-Circular Road, Lahore.
PABX: (042) 7635920-22
Direct: (042) 7633694, 7633702
Fax: (042) 7635919, Tlx: 44254 ACBCR PK

D.H.A.

324-Z, Defence Housing Authority, Lahore - 54792
PABX: (042) 5898891-5, Direct: (042) 5726818
Fax: (042) 5732310

D.H.A Phase-II

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

Gulberg

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

Shahalam

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

Shahdara

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

The Mall

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

Township

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

Tufail Road

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

EAST REGION

BAHAWALPUR

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

FAISALABAD

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

Peoples Colony

Faisalabad.
PABX: (041) 7399326-8, Direct: (041) 7399323
Fax: (041) 739321

University Road

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

GUJRANWALA

G.T. Road, Gujranwala.
PABX: (0431) 9200855-56, 9200861-62
Direct: (0431) 9200857
Fax: (0431) 9200858, Tlx: 45253 ASKRI PK

GUJRAT

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

JALALPUR BHATTIAN

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

MULTAN

64/A-1, Abdali Road, Multan.
PABX: (061) 4580711-3, Direct: (061) 4580714
Fax: (061) 4580715, Tlx: 54338 ASKRI PK

OKARA

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

PHOOL NAGAR

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

RAHIM YAR KHAN

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

SAHIWAL

48/B & B1, High Street Branch, Sahiwal.
PABX: (0441) 67737-9, Direct: (0441) 67748
Fax: (0441) 67746

SARGODHA

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

SIALKOT

Paris Road, Sialkot, P.O. Box 2890.
PABX: (0432) 262806-8, Direct: (0432) 265522
Fax: (0432) 265532, Tlx: 46263 ASKRI PK

SADIQABAD

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

SOUTH I REGION**DAHARKI**

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

GAWADAR

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

Ghotki

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

KARACHI**Cloth Market**

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

Gabol Town

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

Gulistan-e-Jauhar

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

Hydri North Nazimabad

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

Jodia Bazar

Qazi Usman Road, Near Lal Masjid, Karachi
P.O. Box 6831.
PABX: (021) 2410025-8, Direct: (021) 2421148
Fax: (021) 2421149, Tlx: 27597 ACBJB PK

Marriot Road

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

New Challi

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

North Napier Road

Ishaq Chamber, North Napier Road, Karachi.
PABX: (021) 7549581-3, Direct: (021) 7549588
Fax: (021) 7549585

Saddar

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

Saima Trade Tower

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

S.I.T.E.

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

SUKKUR

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

SOUTH II REGION**HYDERABAD**

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

KARACHI**Badar Commercial**

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

Bahadurabad

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

Clifton

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

Shaheed-e-Millat

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

D H A

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

Korangi Industrial Area

Plot No. ST 2/3, Sector 23, Main Korangi Road,
Korangi Industrial Area, Karachi
PABX: (021) 5078406-10 Direct: (021) 5078401
Fax: (021) 5078412

Shahrah-e-Faisal

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

Mirpurkhas

C.S. 835, Ward B, M.A. Jinnah Road, Mirpurkhas
PABX: (0231) 9209035
Direct: (0231) 9290333, 9290334
Fax: (0231) 9290331

WEST AREA**CHAMAN**

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

QUETTA**Cannt.**

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

Hazar Ganji

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

M.A. Jinnah Road

Quetta,
PABX: (081) 843751-2, 843754
Direct: (081) 836074
Fax: (081) 824602

OVERSEAS OPERATIONS

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