

ASKARI COMMERCIAL BANK LIMITED

Annual Report 1996

A Security Bank - A Name to Trust

Contents

Corporate Information	1
A Glimpse of first five years of Operations	2-3
Directors' Report	5-11
Auditors' Report	13
Balance Sheet	14-21
Profit & Loss Account	22-23
Notes to the Accounts	24-27
Pattern of Shareholding	28
Foreign Correspondents	29-33
Notice of Annual General Meeting	36-37
Branch Network	

Corporate Information

BOARD OF DIRECTORS

Lt. Gen. Zia Ullah Khan	Chairman
Lt. Gen. (R) Farrakh Khan	
Mr. Shameera Ahmed	President & Chief Executive
Brig. (R) Khalid Latif	
Brig. (R) Zafar Ahmed	
Brig. (R) Khalid Raza	
Brig. (R) Sultan Mahmud	
Dr. Safdar Ali Butt	
Mr. Zafar Alam Khan Sumbal	Secretary
Mr. Shahid Hafeez Azmi	
Mr. Sultan Ahmed Abbasi	
Mr. Razi-ur-Rahman Khan (NIT Nominee)	

AUDITORS

Taseer Hadi Khalid & Co.
Chartered Accountants

LEGAL ADVISORS

Afridi Angell & Khan

REGISTRAR & SHARE TRANSFER OFFICE

Askari Associates (Pvt.) Limited,
6th Floor, AWT Plaza, The Mall,
P.O. Box 678, Rawalpindi.
Tel: (051) 514370-71, 516108
Fax: (051) 516109

REGISTERED OFFICE/HEAD OFFICE

AWT Plaza, The Mall,
P.O. Box No. 1084,
Rawalpindi-Pakistan.
Tel: (051) 518117-20
Fax: (051) 563704

Directors' Report

It is a pleasure for us to share with you the performance of Askari

Commercial Bank Limited (ACBL) for the year ended December 31, 1996, a year which marks the successful completion of fifth year of its operations.

Despite turbulent political conditions and under performance of the economy during the year under review, Askari Commercial Bank Limited continued to scale new heights in all areas of its operations. The safety and security of depositors' funds, customer service excellence, high productivity, and optimum use of technology are the hallmarks of our corporate strength. We have continued to strive hard to maintain our unique position in the financial market. Domestic and international financial institutions and prestigious national and international publications continued to recognize our strong position.

During the year under review, Askari Commercial Bank Limited received A1+ rating for the short term which is the highest in the category and A+ for the long term, from the Pakistan Credit Rating Agency (Pvt.) Ltd. (PACRA), an affiliate of IBCA Ltd. UK. ACBL is the first Pakistani Bank in the private sector to voluntarily obtain a rating from PACRA.

The Bank earned a Pre tax Profit of Rs. 582 million, higher by 29 percent over the last year's profit of Rs. 450 million. The shareholders' equity increased from Rs. 893 million in 1995 to Rs. 1,581 million in 1996, which shows a rise of over 77 percent. The enhanced capital base improved the Capital Adequacy Ratio thus placing the Bank in a comfortable position to expand its balance sheet.

The balance sheet footing of the Bank attained the level of Rs. 30.7 billion, a rise of 35 percent over 1995. The Assets grew by 40 percent over previous year and stood at Rs. 17.9 billion at the end of 1996. The stimulus to the asset base was provided by customer deposits which went up by 43 percent from Rs. 9.9 billion in 1995 to Rs. 14.1 billion this year.

These figures reflect the confidence reposed by our customers.

We are strengthening the resource base through intensive marketing and resource mobilization campaigns which are proving very successful and the Bank is recording impressive growth. The market impulse regarding our product line and service standard is received by the Management on a continuous basis. Our products like "Askari Special Deposit Account" (ASDA) and "Askari Advantage" are quite popular amongst Business circles and offer competitive rates. In line with the policy of the State Bank of Pakistan, we increased the rates on all categories of PLS Deposits during the year 1996 to give better return to the Depositors.

Despite difficult economic conditions and under performance in the export sector, the Bank transacted exports and imports business to the tune of Rs. 19.3 billion as against last year's business of Rs. 17.9 billion and secured Guarantee business of more than Rs. 4.7 billion in the year 1996 as against Rs. 2.8 billion in 1995.

Askari Commercial Bank Ltd. is one of the first local private banks to offer innovative products and services to its customers like 24 hours Automated Teller Machines (ATMs), Telephone Banking etc. Electronic cash dispensing facilities are now available at major centers like Karachi, Lahore and Rawalpindi. All these ATMs and branches in the major urban centers are limited through state-of-the-art satellite based communication system offering real time 24 hours service. In 1997, we plan to install more ATMs and extend this online facility to other operating centers of the Bank.

The Bank is already offering

credit cards like VISA International and MasterCard International in collaboration with an international financial services organization. In order to enable us to render more personalized services, we have finalized arrangements to offer VISA International and MasterCard International directly to our customers.

The focus of the Bank's commercial lending activities continues to be short term, trade related financing on a secured and self-liquidating basis whereby a major portion of the advances portfolio has a maturity of less than one year. The Bank also continues its emphasis on diversification of its assets to avert large single industry or group exposure. The advances portfolio of the Bank is adequately secured.

Askari Commercial Bank Limited is the only private sector bank that has been approved by the World Bank as a Participating Financial Institution for the US\$ 200 million line of credit sanctioned to the Government of Pakistan for the Financial Sector Deepening and Intermediation Project. Negotiations are also underway for a credit line from International Finance Corporation (IFC).

A financial institution has to give due emphasis to its network expansion because with the passage of time the graph of growth through existing network attains the point of saturation. We are very particular here and open branches at appropriate time and in the areas where we find it profitable and feasible. During 1996, Askari Commercial Bank Limited added 5 new branches to its network taking the total number of branches to 23. We plan to further expand our branch network in 1997.

In 1996, the process of expanding ACBL's network of international correspondents continued on the global basis with the aim of providing efficient foreign trade

and exchange related services to our clients. To this effect, new relationships with some 44 reputed banks were established, taking the total number of correspondents to 159.

Human resource development and management is a high priority in the Askari. We are manning the Bank with the talented professionals. As a part of its commitment to the development of human resources, your Bank has instituted its own training facility under the management of a senior banker having vast experience in the area of training and development. The training arm of the Bank organized a range of training courses and seminars in the areas of general banking, foreign trade, credit analysis & management, treasury management and management information system. The executives and officers of the Bank were also nominated to programs offered by other agencies within Pakistan and abroad.

We take this opportunity to thank our valued customers for their continuous trust and confidence in our Bank. We also express our gratitude to the State Bank of Pakistan for their support and guidance. We would also like to congratulate all staff members for the professionalism, dedication and commitment they have shown in achieving our goals.

Given the prudent banking policies, enhanced focus on automation, improved capital adequacy ratio, expanded branch network and solid resource base of the Bank, We are sanguine about our future prospects.

On behalf of the Board

Lt. Gen.. Zia Ullah Khan
Chairman

Rawalpindi
February 13, 1997

Auditors' Report to the Members

We have audited the annexed balance sheet of Askari Commercial Bank Limited ("the Bank") as at December 31,1996 and the related profit and loss account, together with the notes forming part thereof for the year then ended, in which are incorporated the unaudited certified returns from the branches except for six branches which have been audited by us and we state that we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and, after due verification thereof, found them satisfactory and, we report that:

a) in our Opinion proper books of account have been kept by the Bank as required by the Companies Ordinance, 1984 and the returns referred to above received from the branches have been found adequate for the purposes of our audit;

b)in our opinion:

i. the balance sheet and profit and loss account together with the notes thereon have been drawn up in conformity with the Banking Companies Ordinance, 1962 and the Companies Ordinance, 1984, and are in agreement with the books of account and are further in accordance with accounting policies consistently applied;

ii. the expenditure incurred during the year was for the purposes of the Bank's business; and

iii. the business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the Bank and the transactions of

the Bank which have
 come to our notice have
 been within the powers
 of the Bank;

c) in our opinion and to the
 best of our information and
 according to the
 explanations given to us, the
 balance sheet and the profit
 anti loss account together
 with the notes forming part
 thereof give the information
 required by the Banking
 Companies Ordinance, 1962
 and the Companies
 Ordinance, 1984, in the
 manner so required and give
 a true and fair view of the
 state of the Bank's affairs as
 at December 31,1996 and its
 true balance of the profit for
 the year then ended; and

d) in our opinion Zakat
 deductible at source under
 the Zakat and Ushr
 Ordinance, 1980 was
 deducted by the Bank and
 deposited in the Central
 Zakat Fund established
 under section 7 of that
 Ordinance.

Taseer Hadi Khalid & Co.
 Chartered Accountants

Islamabad
 February 13, 1997

**Balance Sheet
 as at December 31, 1996**

	1996	1995
	Rupees	Rupees
CAPITAL AND LIABILITIES		
AUTHORIZED CAPITAL		
90,000,000 Ordinary Shares of Rs. 10/- each	900,000,000	900,000,000
	=====	
Issued, SUBSCRIBED & PAID-UP CAPITAL		
67,500,000 (1995: 45,000,000) Ordinary Shares of Rs. 10/- each issued for cash	675,000,000	450,000,000
14,175,000 (1995: 6,750,000) Ordinary Shares of Rs. 10/- each issued as frilly paid Bonus Shares	141,750,000	67,500,000

	816,750,000	517,500,000
RESERVE FUND & OTHER RESERVES	(Note 4)	763,250,000
DEPOSITS & OTHER Accounts		374,000,000

Fixed Deposits		5,635,119,47,227,161,861
Saving Deposits		7,118,538,49,586,848,099
Current Accounts, Contingency Accounts, etc.		1,372,671,17,786,827,034

		14,126,330,252,836,994
RIGHT SHARES SUBSCRIPTION ACCOUNT		-- 50,264,260
BORROWING FROM OTHER BANKING COMPANIES, AGENTS, ETC.		
i) In Pakistan		1,529,304,10,055,661,000
ii) Outside Pakistan		34,610,43,532,417

		1,529,338,1,109,193,417
PARTICULARS OF ABOVE:		
i) Secured		
Refinance facilities for exports from State Bank of Pakistan		1,529,304,10,055,661,000
ii) Unsecured		34,610,43,532,417

		1,529,338,1,109,193,417
Carried Forward		17,235,668,1,629,794,671
PROPERTY AND ASSETS		
CASH		
In hand and with State Bank of Pakistan and National Bank of Pakistan (including foreign currency notes)		1,225,894,233,110,612
BALANCES WITH OTHER BANKS		
On Current Accounts:		
i) In Pakistan		6,006,490,25,447,847
ii) Outside Pakistan		148,577,387,15,192,310
On Deposit Accounts:		
i) In Pakistan	(Note 7)	1,529,304,10,057,815,000
ii) Outside Pakistan		--

		1,683,887,1,771,2,455,157
MONEY AT CALL & SHORT NOTICE		410,000,000,000.00
INVESTMENTS		
i) Securities of the Central & Provincial Governments & other Trustee Securities including Treasury Bills of Federal & Provincial Governments		6,038,485,2,536,950,85
ii) Fully paid-up Ordinary Shares		88,733,60,61,996,123
iii) Term Finance Certificates		53,090,48,550,000,000
ix) Other investments		-- --
(market value of quoted investments & book value of other investments Rs. 6,186,639,480 (1995: Rs. 2,460,991,973)		

		6,180,308,2,037,946,981

Carried Forward		9,500,090,9,834,512,750
		1996 1995
		Rupees Rupees
CAPITAL AND LIABILITIES		

brought forward 17,235,668,362,1,794,671

LIABILITIES AGAINST ASSETS

SUBJECT TO FINANCE LEASE (Note 5) 40,560,770,13,936,882

BILLS PAYABLE 108,537,433,00,641,767

BILLS FOR COLLECTION BEING

BILLS RECEIVABLE AS t)ER CONTRA

i) Payable in Pakistan 49,052,317,27,399,577

ii) Payable outside Pakistan 2,385,053,15,464,515,666

OTHER LIABILITIES

(Note 6) 2,434,105,468,1,915,243

ACCEPTANCES, ENDORSEMENTS

& OTHER OBLIGATIONS

AS PER CONTRA

10,320,942,569,915,467

Carried Forward

30,659,793,278,7,869,391

1996 1995
Rupees Rupees

PROPERTY AND ASSETS

brought forward 9,500,090,983,45,512,750

ADVANCES

(Other than bad & doubtful debts for which provision has been made to the satisfaction of the auditors)

i) Loans, Cash Credits, Overdrafts, etc.

a) In Pakistan

4,935,566,458,6,123,471

b) Outside Pakistan

-- --

4,935,566,458,6,123,471

ii) Bills Discounted & Purchased

(excluding Treasury Bills of Federal & Provincial Governments)

a) Payable in Pakistan

351,768,435,48,006,056

b) Payable outside Pakistan

2,018,045,249,8,911,040

2,369,813,684,6,917,096

7,305,379,730,3,040,567

PARTICULARS OF ADVANCES:

i) Debts considered good in respect of which the Bank is fully secured

7,302,995,750,31,801,567

ii) Debts considered good for which the Bank holds no other security than debtors' personal security

2,384,585,1,239,000

iii) Debts considered good secured by the personal liabilities of one or more parties in addition to the personal security of the debtor(s)

-- --

iv) Debts considered doubtful or bad, not provided for

-- --

7,305,379,730,3,040,567

=====

v) Debts due by directors or officers of the bank or

any of them either severally or jointly with any other person(s) 38,000,37225,221,289

vi) Debts due by companies or firms in which the directors of the Bank are interested as directors, partners or managing agents or in the case of private companies, as members

-- --

Carried Forward

16,805,4701,212278,553,317

Balance Sheet

CAPITAL AND LIABILITIES

1996 1995
Rupees Rupees

brought forward

30,659,7932,2787,869,391

PROFIT & LOSS ACCOUNT

Profit before tax

582,360,42450,083,697

Less: Provision for taxation

- current year

344,000,00067,000,000

- prior year

-- 10,000,000

344,000,00077,000,000

Profit after tax

238,360,42873,083,697

Add: Profit as per last Balance Sheet

1,552,348 4,768,651

Available for appropriation

239,912,77677,852,348

Less: Reserve for issue of Bonus Shares

-- 74,250,000

Transfer to Statutory Reserve Fund

116,500,00000,050,000

Transfer to General Reserve

122,000,00002,000,000

238,500,00076,300,000

Balance of Profit carried forward

1,412,776 1,552,348

carried forward

30,661,2062,21229,421,739

1996 1995
Rupees Rupees

PROPERTY AND ASSETS

brought forward

16,805,4701,212278,553,317

vii) Maximum total amount of advances, including temporary advances made at any time during the year to directors or managers or officers of the Bank or any of them either severally or jointly with any other person(s)

38,811,43025,221,289

viii) Maximum total amount of advances, including temporary advances granted during the year to the companies or firms in which the directors of the Bank are interested as directors, partners,

managing agents or, in the case of private companies as members	--	--
ix) Due from Banking Companies	--	--
BILLS RECEIVABLE BEING BILLS FOR COLLECTION AS PER CONTRA		
i) Payable in Pakistan	49,052,317	27,399,577
ii) Payable outside Pakistan	2,385,053,151	1,464,52

	2,434,105,468	1,915,243
CONSTITUENTS' LIABILITIES FOR ACCEPTANCES ENDORSEMENTS AND OTHER OBLIGATIONS AS PER CONTRA		
	10,320,942,569	9,915,467

carried forward	29,560,518,275	140,384,027
	1996	1995
	Rupees	Rupees
CAPITAL AND LIABILITIES		
brought forward	30,661,206,207	289,421,739
CONTINGENT LIABILITIES		
i) Claims against the bank not acknowledged as debts	--	--
ii) Money for which the bank is contingently liable in respect of guarantees given:		
a) On behalf of directors or officers	--	--
b) Favouring:		
1) Government of Pakistan	4,099,563,370	199,066,679
2) Banks and other financial institutions	544,671,842	94,987,088
3) Others	1,746,349,529	721,022
iii) Arrears of cumulative preference dividends	--	--
iv) Liability on bills of exchange rediscounted	--	--
v) Liability on account of outstanding forward exchange contracts	1,317,003,176	19,209,704

The figures at item (ii) and (v) above have been included in Acceptances, Endorsements and Other Obligations as per contra, but have been disclosed separately in accordance with the provisions of the Banking Companies Ordinance, 1962.

Total	30,661,206,207	289,421,739
-------	----------------	-------------

The annexed notes form an integral part of these accounts.

PROPERTY AND ASSETS	1996	1995
	Rupees	Rupees
brought forward	29,560,518,275	140,384,027
PREMISES		
Balance as per last Balance Sheet	53,051,089	48,226,665
Additions during the year	63,732,014	4,824,424

	116,783,1053,051,089
Less: Depreciation to date	5,672,569 2,966,706

	111,110,5340,084,383
FURNITURE, FIXTURES AND OTHER FIXED ASSETS	
OWNED :	
Balance as per last Balance Sheet	178,837,511816,822,336
Additions less sales during the year	41,708,44262,015,182

	220,545,96078,837,518
Less: Depreciation to date	88,665,72360,861,453

	131,880,2377,976,065
LEASED:	
Balance as per last Balance Sheet	17,774,3973,843,000
Additions less sales during the year	35,195,34413,931,397

	52,969,74117,774,397
Less: Depreciation to date	7,543,111 1,875,804

	45,426,63015,898,593

	177,306,86733,874,658
OTHER ASSETS	
i) Stationery and stamps on hand	6,356,826 4,793,049
ii) Mark-up accrued and other income receivable	514,221,76330,003,876
iii) Advances deposits and advance rent	136,891,7747,465,016
iv) Sundry debtors and other receivables (Note 8)	154,799,4882,816,730

	812,269,84475,078,671
NON-BANKING ASSETS ACQUIRED IN SATISFACTION OF CLAIMS	-- --

Total	30,661,2062,07289,421,739 =====

Profit and Loss Account

For the year ended December 31, 1996

EXPENDITURE	1996	1995
	Rupees	Rupees
Interest on deposits, borrowings, etc. and/or return*	1,212,607,863	1,994,129
Salaries, allowances and provident fund [including Rs. 1,296,000 (1995: Rs. 960,000) to the Chief Executive]	147,162,60110,805,896	
Directors and local committee members' fees and allowances	25,500	36,500
Rent, taxes, insurance, lighting, etc.	47,678,76835,823,697	
Legal and professional charges	3,421,356 2,192,984	

Postage, telephone, telegrams and stamps	33,590,584	25,941,561
Auditors' fees	200,000	150,000
Depreciation on and repairs to the Bank's property	54,331,950	38,962,841
Stationery, printing, advertisement, etc.	24,047,241	18,048,645
Loss from sale of or dealing with non-banking assets	--	--
Finance charges on leased assets	4,454,710	2,053,461
Other expenditure	40,971,212	30,468,919
Balance of profit before taxation	582,360,425	450,083,697
	-----	-----
Total	2,150,852,081	1,78,562,330
	=====	=====

* "Return" means income from or, as the case may be, paid on, non-interest bearing accounts.
The annexed notes form an integral part of these accounts.

	1996	1995
	Rupees	Rupees
INCOME		
(Less: provisions made during the year for bad & doubtful debts and other usual or necessary provisions)		
Interest, discount and/or return*	1,665,226,026	1,685,319
Commission, exchange and brokerage	443,605,562	2,074,145
Rents	2,061,275	1,351,470
Net profit on sale of investments, gold and silver, land, premises and other assets (not credited to reserves or any particular fund or account)	10,635,826	230,778
Net profit on revaluation of investments, gold and silver, and, premises and other assets (not credited to reserves or any particular fund or account)	--	--
Income from non-banking assets, and profit from sale of or dealing with such assets	--	--
Other receipts	29,323,385	20,220,618
	-----	-----
Total	2,150,852,081	1,78,562,330
	=====	=====

Notes to the Accounts

For the year ended December 31, 1996

1. INTRODUCTION

Askari Commercial Bank Limited was incorporated on October 09, 1991 as a Public Limited Company, and is listed on the Karachi, Lahore & Islamabad Stock Exchanges. The Bank obtained business commencement certificate on February 26, 1992 and started operations from April 01, 1992.

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

2. BASIS OF PRESENTATION

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

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 Accounting Convention

These accounts have been prepared using the historical cost convention in conformity with the accepted practice of banking institutions in Pakistan. Accordingly, profit for the year is stated after provision for possible loan losses and other usual and necessary provisions.

3.2 Fixed Assets

a) Owned Assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is computed over the estimated useful lives of the related assets at varying rates and methods depending on the nature of the assets.

The cost of the assets is depreciated on the diminishing balance method, except for the vehicles, carpets and renovation costs which are depreciated on a straight line basis.

Fixed assets are depreciated at the following rates:

Buildings	5%
Renovation costs	20%
Furniture & Fixtures	10% to 20%
Office Equipment	20%
Vehicles	20%

Maintenance and normal repairs are charged to income as and when incurred. Major renewals and improvements are capitalized. Gains and losses on disposal of fixed assets are taken to the profit and loss account.

b) Leased Assets

Assets held under finance lease are accounted for by recording the assets and related liabilities at the amounts determined on the basis of lower of fair value of the assets and the present value of minimum lease payments. Finance charge is allocated to accounting periods in a manner so as to provide a constant periodic rate of charge on the outstanding liability. Depreciation is charged on leased assets on the basis similar to that of owned assets.

3.3 Investments

Investments are stated at cost, net off provisions made for diminution in value.

Profits and losses on sale of investments are dealt with through the profit and loss account in the year in which they arise.

3.4 Advances

Advances are stated net off provisions for bad and doubtful debts. Specific anti general provisions for bad and doubtful debts are determined by the management keeping in view the requirements of the Prudential Regulations issued by the State Bank of Pakistan.

3.5 Foreign Currencies

Assets and liabilities in foreign currencies have been translated into Pak Rupees at the rates of exchange approximating those ruling at the Balance Sheet date except those covered by forward exchange contracts which are converted at contracted rates. Exchange gains and losses are included in income currently.

3.6 Taxation

Provision for tax is based on applicable rates of tax after taking into account tax credits available, if any.

The Bank accounts for deferred tax, if any, taking into account major timing differences, using the liability method. However, deferred tax is not provided if it can be established with reasonable probability that the timing differences will not reverse in the foreseeable

3.7 Revenue Recognition

Income is recognized on accrual basis.

3.8 Staff Retirement Benefits

The Bank operates a funded gratuity scheme for its employees who complete a qualifying service period. Annual contribution to the gratuity fund is charged to income for the year.

The Bank also has an approved contributory provident fund for its employees.

4. RESERVE FUND AND OTHER RESERVES

	1996	1995
	Rupees	Rupees
Capital Reserve:		
Share Premium Account	102,487,500	--
Revenue Reserves:		
Reserve for issue of Bonus Shares	122,512,500	124,250,000
Statutory Reserve Fund	335,250,000	318,750,000
General Reserve	203,000,000	211,000,000
	-----	-----
	660,762,500	664,000,000
	-----	-----
	763,250,000	674,000,000

5. LIABILITIES AGAINST ASSETS SUBJECT TO FINANCE LEASE

	1996	1995
	Rupees	Rupees
5.1 Present value of minimum lease payments	49,923,993	37,379,217
Less: Repayments during the year	9,363,223	3,442,335
	-----	-----
	40,560,770	33,936,882

5.2 The future minimum lease payments to which the bank is committed under the lease agreements are as follows:

	Year	Rupees
	1997	21,131,804
	1998	17,588,654
	1999	14,390,508
	2000	802,630

		53,913,596
Less: Finance Charge allocated to future periods		13,352,826

		40,560,770
i) Rate of interest implicit in the leases		19.25% to 21%
ii) Term of leases		3 years to 5 years
iii) Security deposits		Nil
iv) Instalment intervals		Quarterly
v) Other particulars:		

- The leases are acquired from ORIX Leasing Pakistan Limited, First Habib Modaraba and Standard Chartered Mercantile Leasing Company Limited.

- Lease rentals are payable in advance.

6. OTHER LIABILITIES

Fund Management Liabilities of Rs. 64.5 million have been included in Other Liabilities in compliance with BPRD Circular No. 36 dated December 03, 1996 of the State Bank of Pakistan.

7. BALANCE WITH OTHER BANKS - on Deposit Accounts

	1996	1995
	Rupees	Rupees
Special Deposit Account (Against Refinance Borrowings) with the State Bank of Pakistan	1,529,304,000	86,815,000
Special Cash Deposit with the State Bank of Pakistan	--	5,079,120
Treasury Bills Holding against Special Cash Deposit	--	179,920,880
	-----	-----
	1,529,304,000	1,815,000

8. OTHER ASSETS - Sundry Debtors and Other Receivables

Fund Management Assets of Rs. 64.5 million have been included in Sundry Debtors and Other Receivables in compliance with BPRD Circular No. 36 dated December 03, 1996 of the State Bank of Pakistan.

9. GENERAL

Figures have been rounded off to the nearest Rupee and comparative figures have been re-arranged, where necessary for the purposes of comparison.

Pattern of Shareholding

Number of Shareholders	Shareholding		Total Share Held
	From	To	
1027	1	100	68107
2749	101	500	947389
3908	501	1000	3081746
4682	1001	5000	7793252
280	5001	10000	1879645
99	10001	15000	1181239
39	15001	20000	693791
28	20001	25000	620444
18	25001	30000	485685
7	30001	35000	228540
10	35001	40000	368200
8	40001	45000	337890
3	45001	50000	145227
8	50001	55000	423243
5	55001	60000	311310
4	65001	70000	267749
3	70001	75000	214279
1	75001	80000	80000
2	85001	90000	175510
1	90001	95000	93500
5	105001	110000	545531
1	110001	115000	111138
2	115001	120000	232154
7	125001	130000	886600
1	150001	155000	154230
1	155001	160000	158125
2	160001	165000	327845
1	165001	170000	166600
1	170001	175000	172590

1	180001	185000	181500
2	185001	190000	376621
1	190001	195000	192500
1	195001	200000	197450
1	205001	210000	206600
1	215001	220000	220000
2	225001	230000	457891
3	230001	235000	699432
2	245001	250000	494050
1	290001	295000	291300
1	300001	305000	300740
1	315001	320000	316000
1	320001	325000	324390
1	330001	335000	333850
1	380001	385000	385000
1	405001	410000	407000
1	445001	450000	445812
1	540001	545000	540529
1	545001	550000	550000
1	555001	560000	555447
1	655001	660000	655710
1	765001	770000	767553
1	820001	825000	821530
1	1040001	1045000	1044486
1	1325001	1330000	1329216
1	1515001	1520000	1517495
1	1555001	1560000	1555350
1	1775001	1780000	1775584
1	2990001	2995000	2992370
1	3455001	3460000	3457030
1	3730001	3735000	3733255
1	3810001	3815000	3811500
7	4080001	4085000	28586250

12947

81675000

=====
CATEGORIES OF SHAREHOLDERS

Particulars	Number of Shareholders	Shares Held	Percentage
Individuals	12849	62048152	75.97
Investment Companies	20	1639111	2.01
Insurance Companies	11	1141269	1.40
Joint Stock Companies	29	714503	0.87
Financial Institutions	14	7222811	8.84
Modaraba Companies	7	138135	0.17
Foreign Companies	13	3175967	3.89
Charitable Trusts	2	1582575	1.94
Others	2	4012477	4.91
	-----	-----	-----
	12947	81675000	100.00
	=====	=====	=====

Foreign Correspondents

Australia

Australia & New Zealand Banking Group
(ANZ Bank)
Bank of America NT & SA

Bank of America Australia Ltd.
Citibank NA
Commonwealth Bank of Australia
HongKong Bank of Australia
Standard Chartered Bank

Austria

American Express Bank Ltd.
Citibank NA
Creditanstalt-Bankvefien
Oberosterreichische Landesbank
Raiffeisen Zentralbank Osterreich
Aktiengesellschaft (RZB)

Argentina

ABN AMRO Bank NV
Citibank NA

Algeria

Banque de l' Agriculture et du Development Rural

Armenia

Midland Armenia Bank Jsc

Bangladesh

Al Baraka Bank Bangladesh Ltd.
American Express Bank Ltd.
ANZ Grindlays Bank Plc
Habib Bank Ltd.
Standard Chartered Bank
United Commercial Bank Ltd.

Belgium

ABN AMRO Bank (Belgium) NV
Bank of America NT & SA
Banque Bruxelles Lambert SA
Cera Bank
Citibank
Generale Bank
Habib Bank Ltd.
Kreditbank NV

Bahamas

Bank of America TR Banking Corporation
Citibank Na
Standard Chartered Bank

Bahrain

ABN AMRO Bank NV
American Express Bank Ltd.
Grindlays Bahrain Bank BSC
Citibank NA
Habib Bank Ltd.
Standard Chartered Bank

Brazil

ABN AMRO Bank NV
American Express Bank Ltd.
Citibank NA
Standard Chartered Bank

Brunei Darus Salam

Citibank NA
Standard Chartered Bank

Canada

American Express Bank Ltd.
Bank of America NT & SA
Canadian Imperial Bank of Commerce
Citibank NA
National Bank of Canada
Royal Bank of Canada
Standard Chartered Bank
Toronto Dominion Bank (The)

Cayman Islands

Bank of America NT & SA

Channel Islands

ABN AMRO Bank NV
ANZ Bank (Guernsey) Limited
ANZ Grindlays Bank (Jersey) Ltd
Bank of America NT & SA

Chile

American Express Bank Ltd
Bank of America NT & SA
Citibank NA

China

ABN AMRO Bank NV
ANZ Bank
Bank of China
Bank of America NT & SA
China Construction Bank
China Merchants Bank
Hongkong a Shanghai Banking
Corporation Ltd. (The)
Standard Chartered Bank
Cook Island
ANZ Banking Group Ltd.

Cyprus

Cyprus Popular Bank Ltd.
HSBC Investment Bank Cyprus

Czech Republic

ABN AMRO Bank NV
Ceskoslovenska Obchodni Banka AS
Citibank NA
Creditanstalt AS
Raiffeisenbank

Denmark

ABN AMRO Bank NV
Citibank NA
Den Danske Bank A/S
Sparekassen Nordjylland A/S, (SBN)
Unibank A/S

Egypt

American Express Bank
Bank of Alexandria

Bank of America NT & SA
Citibank NA
National Bank of Pakistan

El Salvador

Citibank NA

Finland

Merita Bank Ltd.
Postipankki Ltd.

Fiji

ANZ Bank

France

ABC International Bank Plc
ABN AMRO Bank NV
American Express Bank (France) ,SA
ANZ Banking Group Ltd.
Bank of America NT & SA
Banque Nationale De Paris
Caisse Central Des Banques Pop
Citibank Na.
Habib Bank Ltd.
National Bank of Pakistan
Societe Generale
Standard Chartered Bank
Union de Banques Arabes et Francaises (U.B.A.F)

Germany

American Express Bank Gmbh
ANZ Banking Group Ltd.
Bank of America NT & SA
Bayerische Landsbank
Citibank NA
Commerz Bank AG
Deutsche Bank AG
DG Bank
Dresdner Bank AG
Sparkasse Achen
Standard Chartered Bank
SGZ Bank
Vereins-UNd West Bank
WGZ Bank

Greece

Alpha Credit Bank
American Express Bank Ltd.
ANZ Grindlays Bank Plc
Bank of America NT & SA
Bank of Crete SA
Citibank NA

Honduras

Citibank NA

HongKong

ABN AMRO Bank NV
American Express Bank Ltd.
ANZ Banking Group Ltd.
Bank of America NT & SA
Bank of East Asia (The)

Citibank NA
Hang Seng Bank Ltd.
HBZ Finance Ltd
Hongkong & Shanghai Banking
Corporation Ltd. (The)
Meespierson NV
National Bank of Pakistan
Standard Chartered Bank

Hungary

ABN AMRO Bank NV
Budapest Bank Rt.
Citibank NA
Creditanstalt Rt.
Unicbank Rt

India

ABN KMRO Bank NV
American Express Bank Ltd.
ANZ Grindlays Bank Plc
Bank of America NT & SA
Citibank NA
Standard Chartered Bank
State Bank of India

Indonesia

ABN AMRO Bank
American Express Bank Ltd.
Bank of America NT & SA
Citibank NA
Hongkong & Shanghai Banking
Corporation Ltd. (The)
Lippo Bank PT
Standard Chartered Bank

Iran

Ireland
ABN AMRO Bank NV
Bank of America NT & SA
Bank of Ireland
Citibank NA

Italy

American Express Bank Ltd.
Banca Nazionale clel Lavoro SpA
Banca Di Roma
Banca Commerciale Iraliana
Banca Nazional Dell' Agricoltura SPA
Banco Ambrosiano Veneto SPA
Bank of America NT & SA
Cassa Di Risparmio Di Torino
Credito Italiano SpA
Citibank NA
Deutsche Bank AG
UBAE Arab Italian Bank

Ivory Coast

Citibank NA

Jamaica

Citibank NA

Japan

American Express Bank Ltd.
ANZ Banking Group Limited
Asahi Bank
Bank of America NT & SA
Bank of Tokyo Mitsubishi Ltd.
Citibank NA
Hongkong & Shanghai Banking
Corporation Ltd. (The)
Lloyds Bank Plc
National Bank of Pakistan
Sanwa Bank
Sakura Bank (The)
Standard Chartered Bank
Tokai Bank (The)
Union de Banques Arabes et de Francaises

Jordan

ANZ Grindlays Bank plc
Citibank NA

Kenya

African Banking Corporation Ltd.
Citibank NA
Habib Bank AG Zurich
Kenya Commercial Bank Limited
Standard Chartered Bank

Korea (South)

ANZ banking Group Limited
Bank of America NT & SA
Boram Bank
Citibank NA
Hongkong Shanghai Bank
Corporation Ltd.
KorAm Bank
Korea Long Term Credit Bank
Korea Exchange Bank
Shinhan Bank
Standard Chartered
UBAF Seoul

Luxembourg

Banque De Commerce et De Placement
SGZ Bank

Macau

Standard Chartered

Malaysia

ABN AMRO Bank
Bank of America NT & SA
Citibank
Hongkong & Shanghi Banking
Corporation Ltd. (The)
Public Bank Berhad
Standard Chartered
Sime Bank Berhad

Mauritius

Mauritius Commercial Bank Ltd. (The)

Mexico

ABN AMRO Bank NV
Citibank NA

Morocco

Banque Marocaine du Commerce Exterieur SA
Citibank NA

Nepal

Nepal Crindlays Bank Ltd.
Standard Chartered Bank

Netherlands

ABN AMRO Bank NV
American Express Bank Ltd.
Citibank NA
F Van Lanschot Bankiers NV
Habib Bank Ltd.
ING Bank
MeesPierson NV

New Zealand

ANZ Banking Group (Newzealand) Ltd.
Bank of Newzealand
Citibank NA
National Bank of New Zealand Ltd. (The)
Standard Chartered Bank

Norway

Christiana Bank OG Krectitkasse

Oman (Sultanate of)

ANZ Grindlays Bank Plc
Citibank NA
Habib Bank AG Zurich
Oman International Bank SAOG
Standard Chartered Bank

Pakistan

Allied Bank of Pakistan
Muslim Commercial Bank Ltd.
Oman International Bank SAOG

Panama

ABN AMRO Bank NV
Citibank NA

Papua New Guinea

ANZ Banking Group (PNG) Ltd.

Philippines

American Express Bank Ltd.
ANZ Grindlays Bank Plc
Bank of America NT & SA
Citibank NA
Far East Bank & Trust Company
Metropolitan Bank & Trust Co.
PCI Bank
Rizal Commercial Banking Corporation
Security Bank Corporation
Standard Chartered Bank

Poland

Bank for Food Economy
Banca Polska Kasa Opieki SA
Bank Handlowy Warszawie SA
Bank Rozwoju Eksportu SA
Citibank NA
Raiffeisen Centrobank SA

Portugal

ABN AMRO Bank NV
Banco de Fomento e Exterior SA
Banco Nacional Ultramarino SA
Banco Totta & Acores SA
Citibank NA

Qatar

ANZ Grindlays Bank Plc
Commercial Bank of Qatar Ltd. (QSC) (The)
Doha Bank Ltd.
standard Chartered Bank

Romania

ABN AMRO Bank NV
Banca Romania de Comert Exterior SA
Romnia Commercial BAnk

Russia

ABN AMRO Bank NV
United Export Import (UNEXIM) BAnk

Saudi Arabia

Citibank NA
Saudi British Bank (The)

Senegal

Citibank NA

Singapore

American Express Bank Ltd.
ANZ Banking Group Ltd.
Bank of America NT & SA
Citibank NA
Dresdner Bank AG
Habib Bank Ltd.
Hongkong & Shanghai Banking
Corporation Ltd. (The)
International Nederlanden Bank NV (INC Bank)
Meespierson NV
Overseas Union Bank Ltd.
Standard Chartered Bank
Tat Lee Bank
United Overseas Bank Limited
U.B.A.F. (Singapore)

Slovakia

Ceskoslovenska Obchodni Banka

Solomon Island

ANZ Banking Group Ltd

Spain

ABN AMRO Bank NV
American Express Bank Ltd.
Banca de Sabadell
Banco Totta & Acores
Banco de Bilbao Vizcaya
Banco Central hissing
Banco Atlantico SA
Banco Popular Espanol
Banco Espanol De Credito
Banco Exterior de Espana
Banco Santander
Bank of America NT & SA
Citibank NA

South Africa

ABSA Bank Ltd.
Standard Bank of South Africa
Standard Corporate & Merchant Bank

Sri Lanka

American Express Bank Ltd.
ANZ Grindlays Bank Plc
Bank of Ceylon
Citibank NA
Habib Bank Ltd.
Habib Bank AG Zurich
Hatton National Bank
Standard Chartered Bank

Sudan

Citibank NA
Habib Bank Ltd.

Swaziland

Standard Chartered Bank

Sweden

ABN AMRO Bank
Citibank NA
Foreningsbanken AB
NordBanken
Sparbanken Sverige AB (SWEDBANK)
Svenska Handelsbanken
Skandinaviska Enskilda Banken

Switzerland

American Express Bank Ltd.
ANZ Grindlays Bank Plc
Banca Commerciale Lugano
Bank Fuer Handel Und Effekten
Bank of America NT & SA
Banque de Commerce et de Placements, SA
Citibank NA
Credit Suisse
Habib Bank AG Zurich
Habibsons Bank Ltd
Standard Chartered Bank
Swiss Bank Corporation
Union Bank of Switzerland

Taiwan

ABN AMRO Bank NT
American Express Bank Ltd.
ANZ Banking Group Ltd.
Bank of America NT & SA
Citibank NA
Farmers Bank of China (The)
Standard Chartered Bank
Union Bank of Taiwan

Thailand

ABN AMRO Bank NV
Bangkok Bank Public Company Ltd.
Bank of America NT & SA
Citibank NA
First Bangkok City Bank Public Company Ltd.
Hongkong & Shanghai Banking
Corporation Ltd. (The)
Siam Commercial Bank Public Company Ltd. (The)
Standard Chartered Bank
Thai Farmers Bank Public Company Limited

Tonga

ANZ Banking Group Ltd

Tunisia

Citibank NA
Societe Tunisienne De Banque
Tunis International Bank

Turkey

ABN AMRO Bank NV
American Express Bank Ltd.
Citibank NA
Egebank AS
EGS Bank (EGE Giyim SanaYicileri
Yatirim Bank AS)
Finansbank AS
Habib Bank Ltd.
KOC Bank

United Arab Emirates

ABN AMRO Bank NV
American Express Bank Ltd.
ANZ Grindlays Bank Plc
Citibank NA
Habib Bank AG Zurich
Mashriq Bank PSC
Standard Chartered Bank
Union National Bank

United Kingdom

ABC International Bank Plc
ABN AMRO Bank NV
ANZ Bank
Allied Bank of Pakistan Ltd.
American Express Bank Ltd.
Bank of America NT & SA
Citibank NA
Habibsons Bank Ltd.
Habib Bank AG Zurich

Hong Kong & Shanghai Banking Corp. Ltd
HSBCE Investment Bank Ltd
Lloyds Bank Plc
Midland Bank Plc
National Westminster Bank Plc
National Bank of Pakistan
Standard Chartered Bank

Uruguay

ABN AMRO Bank NV
Citibank NA

USA

ABN AMRO Bank NV
American Express Bank Ltd.
ANZ Banking Group Ltd.
Bank of America NT & SA
Bank of New York
Boatmen's First National Bank of Oklahoma
Chase Manhattan Bank NA (The)
Citibank NA
Habib American Bank
Habib Bank AG Zurich
Habib Bank Ltd.
HSBC and Marine Midland Bank
National Bank of Pakistan
Standard Chartered Bank

Vanuatu

ABN AMRO Bank NW
ANZ Banking Group Ltd.

Vietnam

ANZ Banking Group Ltd.

Venezuela

ABN AMRO Bank NV
Citibank NA

Yemen Arab Republic

International Bank of Yemen YSC

Zaire

Citibank NA

Zambia

Standard Chartered Bank

**Notice of the Fifth Annual
General Meeting**

Notice is hereby given that the Fifth Annual General Meeting of Askari Commercial Bank Ltd. will be held on Thursday, March 27, 1997 at 9:00 a.m. at Blue Lagoon Complex, opposite Pearl Continental Hotel (outward gate) Rawalpindi to transact the following business:-

Ordinary Business:

1. To confirm the minutes of the Fourth Annual General Meeting held on March 25, 1996.
2. To receive, consider and adopt the audited accounts together with Directors' and Auditors' Reports thereon for the year ended December

31, 1996.

3. To appoint Auditors of the Bank for the year ending December 31, 1997 and to fix their remuneration.

Special Business:

4. To consider and approve the increase in Authorised Capital from Rs. 900 million to Rs. 1,500 million.

5. To consider and approve the issue of Bonus Shares to the debit of Share Premium Account in proportion of fifteen shares for every hundred shares held (15%).

6. To consider and approve the remuneration payable to the Chief Executive of the Bank.

7. To transact any other business with the permission of the chair.

By the order of the Board
Zafar Alam Khan Sumbal
Secretary

March 01, 1997
Rawalpindi

Notes:

1. The Share Transfer Books will be closed from March 18, 1997 to March 27, 1997 (both days inclusive) to determine entitlement of Bonus Shares (B-3). No transfer will be accepted for registration in the names of transferees during this period.

2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and vote for him/her. Proxies in order to be effective must be received by the Bank at its Registered Office not less than 48 hours before the meeting.

3. Shareholders are requested to promptly notify the change of address, if any, and also for the consolidation of folio numbers, if any member holds more than one folio, to our Registrar, Askari Associates (Pvt.) Limited, 6th Floor, AWT Plaza, The Mall, Rawalpindi.

4. A statement under section 160 of the Companies Ordinance, 1984 pertaining to the Special Business is being sent to the shareholders with this notice.

Statement Under Section 160 of the Companies Ordinance, 1984

This Statement sets out material facts concerning the special business to be transacted at the fifth annual general meeting to be held on March 27, 1997.

Increase in Authorized Capital

The Bonus Share issue of 15 % recommended by the Board of Directors would increase the paid-up capital beyond Rs. 900 million. It has, therefore, become necessary to increase the Authorized Capital. In order to

cater for future enhancement of the paid-up capital, the Board has recommended increase in Authorized Capital to Rs. 1.5 billion and to consider and approve the following resolution by way of Special Resolution.

Resolved that:

"In Clause V of the Memorandum of Association of the Bank, the figure of Rs. 900,000,000 denoting the amount of Authorized Capital, and the figure of 90,000,000 denoting' the . number of shares is hereby amended to read as Rs. 1,500,000,000 and 150,000,000 respectively.

In Clause 4 of the Articles of Association of the Bank, the figure of Rs. 900,000,000 denoting the amount of the Authorized Capital, and the figure of 90,000,000 denoting the number of shares is hereby amended to read as Rs. 1,500,000,000 and 150,000,000 respectively."

Issuance of Bonus Shares

To approve capitalization of a sum of Rs. 122,512,500 out of Share Premium Account for the issuance of bonus shares (B-3) in the proportion of 15 shares for every 100 shares and to consider and approve the following resolution by way of Special Resolution.

Resolved that:

a) "A sum of Rs. 122,512,500 out of the Share Premium Account be capitalized and applied to the issue of 12,251,250 Ordinary Shares of Rs. 10 each and allotted as fully paid-up Bonus Shares to the members of the Bank whose names appear on the Register of Members as at close of business on March 17,1997 in the proportion of 15 shares for every 100 Ordinary Shares held.

b) The Bonus Shares (B-3) shall rank pari passu in all respects with the existing shares.

c) The members entitled to a fraction of a share shall be given sale proceeds of their fractional entitlement, for which purpose the fractions shall be consolidated into whole shares and sold in the stock market.

d) The Directors be and are hereby authorized and empowered to give effect to this resolution and to do or cause to be done all acts, deeds and things that may be necessary or required for issuance, allotment and distribution of Bonus Shares (B-3)."

Remuneration of the Chief Executive

To meet the requirement of Government of Pakistan Notification S.R.O. No. 572(1)/82 dated June 14, 1982 approval of the shareholders of the Bank is sought for the payment as remuneration to the Chief Executive in accordance with his terms and conditions of service. For this purpose it is proposed that the following resolution be passed as an Ordinary Resolution.

Resolved that:

" The Bank hereby approves and authorizes payments as remuneration consisting of salary and allowances to Mr. Shameera Ahmed, Chief Executive of the Bank, not exceeding Rs. 2.0 Million per annum and for the remainder of his term remuneration per annum not exceeding the said amount and as increased by the sum that may be applicable under his terms of the employment, and provision

to him of housing, transport,
medical, leave facilities and
other benefits incidental or
related to his office plus
Bonus and retirement
benefits in accordance with
his terms of employment.

Branch Network

RAWALPINDI

AWT Plaza, The Mall, P.O. Box No. 1083, Rawalpindi.
Tel: PABX: (051)586634-7, 586638, 586639
Fax: (051)586643, Tlx: 54647 ASKRI PK

ISLAMABAD

247D, Rasheed Plaza, Jinnah Avenue,
Blue Area, P.O. Box No. 1499, Islamabad.
Tel: PABX: (051)271794-6, 271799, 271798
Fax: (051)271797, Tlx: 54683 ASKRI PK

KARACHI

Trade Centre P.O. Box 1096
I. I. Chundrigar Road, Karachi.
Tel: PABX: (021)2630731-3, 2631178, 2631180, 2634827, 2635109
Fax: (021)2631176, Tlx: 27499 ASKRI PK.

Marine Trade Centre, Block-9, P.O. Box No. 13807
Kehkashan, Clifton, Karachi.
Tel: PABX: (021)5868551-4, 5862868, 5862887
Fax: (021)5868555, Tlx: 29787 ASKCL PK

Progressive Square, 11-A, Block 6, P.O. Box 12696
PECHS, Shahrah-e-Faisal, Karachi- 75400
Tel: PABX: (021)4520026-9, 4526640-2
Fax: (021)4520030, Tlx: 27041 ASKSF PK

Kagzi Usman Road,
Joodia Bazar, Karachi.
Tel: PABX: (021)2410025-8, 2421185-8, 2421148
Fax: (021)2421149

LAHORE

7-A, Shahrah-e-Aiwan-e-Tijarat,
P.O.Box No. 1624, Lahore.
Tel: PABX: (042)7576036-40, 7583737, 7572677
Fax: (042)7583585, Tlx: 47781 ASKRI PK

12-Tufail Road, Lahore Gantt.
Tel: PABX: (042)6674406-8, 6675025, 66996283-5
Fax: (042)6674409, Tlx: 47746 ASKCT PK

77, Circular Road, Lahore.
Tel: PABX: (042)7635920-2, 7633694
Fax: (042)7635919, Tlx: 44254 ACBCR PK

10-E/11, Main Boulevard,
Gulberg- III, Lahore.
Tel: PABX: (042)5764842-4, 5760369, 5760427
Fax: (042)5760958

165-B, Badami Bagh, Lahore.

Tel: PABX: (042)206374-6, 203113, 206290

Fax: (042)206489

FAISALABAD

University Road, P.O. Box No. 346, Faisalabad.

Tel: PABX: (0411) 619884-5, 639884-5, 619796, 619680

Fax: (0411) 619127

Tlx: 43441 ASKRI PK.

PESHAWAR

3-7, Gantt Plaza, P.O. Box No. 606

Fakhr-e-Alam Road, Peshawar Gantt.

Tel: PABX: (0521)279437-8, 273829, 279683, 271653

Fax: (0521)276391, Tlx: 52314 ACBL PK

Chowk Yadgar, Bank Square,

Peshawar City.

Tel: PABX: (0521)2561246-7, 2560156

Fax: (0521)2561245, Tlx: 52500 ACBL PK

QUETTA

M.A. Jinnah Road, P.O. Box No. 573, Quetta.

Tel: PABX: (081)821436, 821428, 820511, 820508

Fax: (081)824602

CHAMAN

Trunch Road, off Mall Road, .Chaman.

Tel: (0826)3330, Fax: (0826)3331 Cable: ASKARI BANK

SIALKOT

Paris Road, P.O. Box No. 2890, Sialkot.

Tel: PABX: (0432)262806-8, 265522

Fax: (0432)265532, Tlx: 46263 ASKRI PK

MARDAN

Bank Road, P.O. Box No. 197, Mardan.

Tel: PABX: (0531)63233, 4734

Fax: (0531)64772, Tlx: 52331 ASKRI PK

MIRPUR (AK)

Hanfi Building, 121C/1, Sector C-2,

Chowk Shaheedan, Mirpur (AK).

Tel: PABX: (0582)2889, 4273

Fax: (0582)4624

GUJRANWALA

Trust Plaza, G.T. Road, Gujranwala.

Tel: PABX: (0431)259012-5, 259017

Fax: (0431)259018

MULTAN

Abdali Road, Multan.

Tel: PABX: (061)580711-3, 580714

Fax: (061)580715, Tlx: 42338 ASKRI PK

HYDERABAD

332-333, Saddar Bazar, Hyderabad, P.O. Box No. 470

Tel: PABX: (0221)783618-20, 783615-6

Fax: (0221)783617, Tlx: 22054 ACBL PK.

PHOOLNAGAR (BHAI PHERU)

AWT Pharmaceutical Complex,
Baloki Road, Phool Nagar (Bhai Pheru)
Tel: PABX: (04943)3586, 3598
Fax: (04943)3587