



Secc / AKBL / Board-139/183/2017
April 19, 2017

The Managing Director
Pakistan Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir

Subject: Financial Results for the Quarter Ended March 31, 2017


We have to inform you that the Board of Directors of Askari Bank Limited (AKBL) in its meeting held on Wednesday, April 19, 2017 at 12:30 pm at Fauji Foundation Head Office, Tipu Road, Rawalpindi have recommended the following:

- | | | | |
|-------|---|---|-----|
| i.) | <u>Cash Dividend</u> | - | NIL |
| ii.) | <u>Bonus Shares</u> | - | NIL |
| iii.) | <u>Right Shares</u> | - | NIL |
| iv.) | <u>Any other entitlement / Corporate action</u> | - | NIL |
| v.) | <u>Any other Price-Sensitive information</u> | - | NIL |

The financial results of AKBL are attached as annexure to this letter.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours truly


Umar Shahzad
Company Secretary

ASKARI BANK LIMITED

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

For the quarter ended March 31, 2017

	Note	Quarter ended March 31, 2017	Quarter ended March 31, 2016
(Rupees in thousand)			
Mark-up / return / interest earned		8,663,709	8,404,405
Mark-up / return / interest expensed		4,869,543	4,839,126
Net mark-up / interest income		3,794,166	3,565,279
Reversal of provision against non-performing loans and advances - net	8.1	(354,495)	(105,958)
Impairment loss on available for sale investments (Reversal of provision) / provision for diminution in the value of investments - net		11,298	-
Bad debts written off directly		(12,501)	113,672
		-	-
		(355,698)	7,714
Net mark-up / interest income after provisions		4,149,864	3,557,565
Non mark-up / interest income			
Fee, commission and brokerage income		480,974	423,928
Dividend income		18,034	42,889
Income from dealing in foreign currencies		178,705	211,475
Gain on sale of securities - net	16	517,316	831,583
Unrealised gain / (loss) on revaluation of investments classified as held for trading - net		-	-
Other income		123,927	86,958
		1,318,956	1,596,833
Total non-markup / interest income		5,468,820	5,154,398
Non mark-up / interest expenses			
Administrative expenses		3,530,154	3,227,628
Other provisions / write offs		-	-
Other charges		45,420	45,227
Total non-markup / interest expenses		3,575,574	3,272,855
		1,893,246	1,881,543
Extra ordinary / unusual items		-	-
Profit before taxation		1,893,246	1,881,543
Taxation - current		757,406	613,328
- deferred		(94,630)	45,284
		662,776	658,612
Profit after taxation		1,230,470	1,222,931
Basic earning per share - Rupee		0.98	0.97



ASKARI BANK LIMITED

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

For the quarter ended March 31, 2017

	Note	Quarter ended March 31, 2017	Quarter ended March 31, 2016
(Rupees in thousand)			
Mark-up / return / interest earned		8,663,709	8,404,405
Mark-up / return / interest expensed		4,869,458	4,839,126
Net mark-up / interest income		3,794,251	3,565,279
Reversal of provision against non-performing loans and advances - net	8.1	(354,495)	(105,958)
Impairment loss on available for sale investments (Reversal of provision) / provision for diminution in the value of investments - net		11,298	-
Bad debts written off directly		(12,501)	113,672
		-	-
		(355,698)	7,714
Net mark-up / interest income after provisions		4,149,949	3,557,565
Non mark-up / interest income			
Fee, commission and brokerage income		480,071	423,928
Dividend income		18,034	42,889
Income from dealing in foreign currencies		178,705	211,475
Gain on sale of securities - net	17	517,316	831,583
Unrealised gain on revaluation of investments classified as held for trading - net		-	-
Other income		123,922	86,958
		1,318,048	1,596,833
Total non-markup / interest income		5,467,997	5,154,398
Non mark-up / interest expenses			
Administrative expenses		3,529,506	3,227,628
Other provisions / write offs		-	-
Other charges		45,420	45,227
Total non-markup / interest expenses		3,574,926	3,272,855
		1,893,071	1,881,543
Extra ordinary / unusual items		-	-
Profit before taxation		1,893,071	1,881,543
Taxation - current		757,406	613,328
- prior years'		-	-
- deferred		(94,630)	45,284
		662,776	658,612
Profit after taxation - continued operations		1,230,295	1,222,931
Profit after taxation - discontinued operations	10	12,607	3,805
		1,242,902	1,226,736
Attributable to:			
Equity holders of the Bank		1,238,042	1,227,205
Non-controlling interest		4,860	(469)
		1,242,902	1,226,736

