

SECTT/AKBL/ Board-140/395/2017
August 08, 2017

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

Dear Sir

Subject: Financial Results for the Half Year Ended June 30, 2017

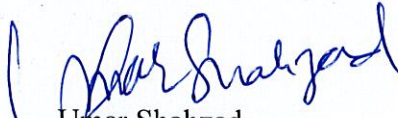
We have to inform you that the Board of Directors of Askari Bank Limited (AKBL) in its meeting held on Tuesday, August 08, 2017 at 10:30 am at Fauji Foundation Head Office, Tipu Road, Rawalpindi have recommended the following:

- | | | | |
|-------|--|---|------------|
| 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 members of the Exchange.

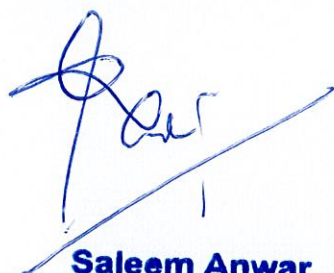
Yours truly


Umar Shahzad
Company Secretary

ASKARI BANK LIMITED

Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)
For the half year ended June 30, 2017

Note	For the half year ended		For the quarter ended		
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	
	(Rupees in thousand)				
Mark-up / return / interest earned	17,641,247	17,226,974	8,977,538	8,891,228	
Mark-up / return / interest expensed	9,806,254	10,037,217	4,936,711	5,198,091	
Net mark-up / interest income	7,834,993	7,189,757	4,040,827	3,693,137	
Reversal of provision against non-performing loans and advances - net	9.1	(1,069,513)	(523,999)	(715,018)	(418,041)
Impairment loss on available for sale investments (Reversal of provision) / provision for diminution in the value of investments - net		30,047	5,340	18,749	5,340
Reversal of provision against assets held for sale		(23,020)	93,432	(10,519)	(20,240)
Bad debts written off directly		(153,958)	-	(153,958)	-
		-	-	-	-
		(1,216,444)	(425,227)	(860,746)	(432,941)
Net mark-up / interest income after provisions		9,051,437	7,614,984	4,901,573	4,126,078
Non mark-up / interest income					
Fee, commission and brokerage income		1,119,187	1,292,340	638,213	812,565
Dividend income		170,585	195,759	152,551	152,870
Income from dealing in foreign currencies		404,048	381,206	225,343	169,731
Gain on sale of securities - net	16	1,522,131	2,021,825	1,004,815	1,190,242
Unrealised gain / (loss) on revaluation of investments classified as held for trading - net		-	-	-	-
Other income		271,681	204,140	147,754	104,370
		3,487,632	4,095,270	2,168,676	2,429,778
Total non-markup / interest income		12,539,069	11,710,254	7,070,249	6,555,856
Non mark-up / interest expenses					
Administrative expenses		7,406,011	6,576,554	3,875,857	3,348,926
Other provisions / write offs		-	-	-	-
Other charges		100,490	145,219	55,070	99,992
Total non-markup / interest expenses		7,506,501	6,721,773	3,930,927	3,448,918
		5,032,568	4,988,481	3,139,322	3,106,938
Extra ordinary / unusual items		-	-	-	-
Profit before taxation		5,032,568	4,988,481	3,139,322	3,106,938
Taxation - current		946,439	910,824	189,033	297,496
- prior years'		243,344	266,425	243,344	266,425
- deferred		815,170	850,972	909,800	805,688
		2,004,953	2,028,221	1,342,177	1,369,609
Profit after taxation		3,027,615	2,960,260	1,797,145	1,737,329
Basic earnings per share - Rupees		2.40	2.35	1.43	1.38



Saleem Anwar
SEVP/Chief Financial Officer
askaribank
LIMITED
Head Office, Islamabad.

ASKARI BANK LIMITED

Consolidated Condensed Interim Profit and Loss Account (Un-audited)
For the half year ended June 30, 2017

Note	For the half year ended		For the quarter ended		
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	
	(Rupees in thousand)				
Mark-up / return / interest earned	17,641,247	17,226,974	8,977,538	8,822,569	
Mark-up / return / interest expensed	9,806,247	10,036,973	4,936,789	5,197,847	
Net mark-up / interest income	7,835,000	7,190,001	4,040,749	3,624,722	
Reversal of provision against non-performing loans and advances - net	9.1	(1,069,513)	(523,999)	(715,018)	(418,041)
Impairment loss on available for sale investments (Reversal of provision) / provision for diminution in the value of investments - net		30,047	5,340	18,749	5,340
Bad debts written off directly		(23,020)	93,432	(10,519)	(20,240)
		-	-	-	-
		(1,062,486)	(425,227)	(706,788)	(432,941)
Net mark-up / interest income after provisions		8,897,486	7,615,228	4,747,537	4,057,663
Non mark-up / interest income					
Fee, commission and brokerage income		1,119,187	1,292,340	639,116	868,412
Dividend income		170,585	195,759	152,551	152,870
Income from dealing in foreign currencies		404,048	381,206	225,343	169,731
Gain on sale of securities - net	17	1,510,631	2,021,825	993,315	1,190,242
Unrealised gain on revaluation of investments classified as held for trading - net		-	-	-	-
Other income		271,681	204,112	147,759	117,154
		3,476,132	4,095,242	2,158,084	2,498,409
Total non-markup / interest income		12,373,618	11,710,470	6,905,621	6,556,072
Non mark-up / interest expenses					
Administrative expenses		7,404,438	6,573,751	3,874,932	3,346,123
Other provisions / write offs		-	-	-	-
Other charges		100,490	145,219	55,070	99,992
Total non-markup / interest expenses		7,504,928	6,718,970	3,930,002	3,446,115
		4,868,690	4,991,500	2,975,619	3,109,957
Extra ordinary / unusual items		-	-	-	-
Profit before taxation		4,868,690	4,991,500	2,975,619	3,109,957
Taxation - current		946,439	910,824	189,033	297,496
- prior years'		243,344	266,425	243,344	266,425
- deferred		815,170	850,972	909,800	805,688
		2,004,953	2,028,221	1,342,177	1,369,609
Profit after taxation - continued operations		2,863,737	2,963,279	1,633,442	1,740,348
Profit after taxation - discontinued operations	11	31,148	21,119	18,541	17,314
		2,894,885	2,984,398	1,651,983	1,757,662
Attributable to:					
Equity holders of the Bank		2,886,668	2,982,049	1,648,626	1,754,844
Non-controlling interest		8,217	2,349	3,357	2,818
		2,894,885	2,984,398	1,651,983	1,757,662



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