askari bank LIMITED

SECTT/AKBL/ Board-141/502/2017
October 17, 2017

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

Dear Sir

Subject: **Financial Results for the Quarter Ended September 30, 2017**

We have to inform you that the Board of Directors of Askari Bank Limited (AKBL) in its meeting held on Tuesday, October 17, 2017 at 10:30 am at Fauji Foundation Head Office, Tipu Road, Rawalpindi have recommended the following:

Cash Dividend

First Interim Cash Dividend for the quarter ended September 30, 2017 at Re.1..... per share i.e.,10.....%.

Bonus Shares	-	**NIL**
Right Shares	-	**NIL**
Any other entitlement / Corporate action	-	**NIL**
Any other Price-Sensitive information	-	**NIL**

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

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on November 06, 2017.

The Share Transfer Books of the Bank will be closed from November 07, 2017 to November 13, 2017 (both days inclusive). Transfers received at the Bank's Share Registrar, Share Registrar Department Central Depository Company of Pakistan Limited, 2nd Floor, 307–Upper Mall, Lahore at the close of business on November 06, 2017 will be treated in time for the purpose of above entitlement to the transferees.

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

Yours truly

Umar Shahzad
Company Secretary

Company Secretary
2nd Floor, Plot # 18, NPT Building, F-8 Markaz, Islamabad-Pakistan
PABX: +92 51 2857424-39 **Fax:** +92 51 2857448 **SWIFT:** ASCMPKKA.

SECTT/AKBL/Board–141/502/2017
Date: October 17, 2017

ASKARI BANK LIMITED
Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)
For the quarter and nine months ended September 30, 2017

	Note	For the nine months ended September 30, 2017	For the nine months ended September 30, 2016	For the quarter ended September 30, 2017	For the quarter ended September 30, 2016
		(Rupees in thousand)			
Mark-up / return / interest earned		26,962,711	26,296,045	9,321,464	9,069,071
Mark-up / return / interest expensed		14,943,922	15,345,098	5,137,668	5,307,881
Net mark-up / interest income		12,018,789	10,950,947	4,183,796	3,761,190
Reversal of provision against non-performing loans and advances - net	9.1	(1,240,888)	(580,883)	(171,375)	(56,884)
Impairment loss on available for sale investments		30,047	11,000	-	5,660
Provision for diminution in the value of investments - net		3,869	60,797	26,889	(32,635)
Reversal of provision against assets held for sale		(153,958)	-	-	-
Bad debts written off directly		-	-	-	-
		(1,360,930)	(509,086)	(144,486)	(83,859)
Net mark-up / interest income after provisions		13,379,719	11,460,033	4,328,282	3,845,049
Non mark-up / interest income					
Fee, commission and brokerage income		1,789,453	1,759,372	670,266	467,032
Dividend income		238,694	239,817	68,109	44,058
Income from dealing in foreign currencies		581,767	537,113	177,719	155,907
Gain on sale of securities - net		1,952,881	2,987,972	430,750	966,147
Unrealised gain / (loss) on revaluation of investments classified as held for trading - net		-	-	-	-
Other income		403,961	291,190	132,280	87,050
		4,966,756	5,815,464	1,479,124	1,720,194
Total non-markup / interest income		18,346,475	17,275,497	5,807,406	5,565,243
Non mark-up / interest expenses					
Administrative expenses		11,303,201	10,202,609	3,897,190	3,626,055
Other provisions / write offs		-	626	-	626
Other charges		168,338	193,920	67,848	48,701
Total non-markup / interest expenses		11,471,539	10,397,155	3,965,038	3,675,382
		6,874,936	6,878,342	1,842,368	1,889,861
Extra ordinary / unusual items		-	-	-	-
Profit before taxation		6,874,936	6,878,342	1,842,368	1,889,861
Taxation - current		1,685,114	1,658,594	738,675	747,770
- prior years'		243,344	266,425	-	
- deferred		729,281	765,947	(85,889)	(85,025)
		2,657,739	2,690,966	652,786	662,745
Profit after taxation		4,217,197	4,187,376	1,189,582	1,227,116
Basic earnings per share - Rupees		3.35	3.32	0.94	0.97

SECTT/AKBL/Board–141/502/2017
Date: October 17, 2017

ASKARI BANK LIMITED
Consolidated Condensed Interim Profit and Loss Account (Un-audited)
For the quarter and nine months ended September 30, 2017

	Note	For the nine months ended September 30, 2017	For the nine months ended September 30, 2016	For the quarter ended September 30, 2017	For the quarter ended September 30, 2016
		(Rupees in thousand)			
Mark-up / return / interest earned		26,962,711	26,296,045	9,321,464	9,039,589
Mark-up / return / interest expensed		14,943,915	15,344,771	5,137,668	5,307,798
Net mark-up / interest income		12,018,796	10,951,274	4,183,796	3,731,791
Reversal of provision against non-performing loans and advances - net	9.1	(1,240,888)	(580,883)	(171,375)	(56,884)
Impairment loss on available for sale investments		30,047	11,000	-	5,660
Provision / (reversal of provision) for diminution in the value of investments - net		3,869	60,797	26,889	(32,635)
Bad debts written off directly		-	-	-	-
		(1,206,972)	(509,086)	(144,486)	(83,859)
Net mark-up / interest income after provisions		13,225,768	11,460,360	4,328,282	3,815,650
Non mark-up / interest income					
Fee, commission and brokerage income		1,789,453	1,759,372	670,266	492,994
Dividend income		238,694	239,817	68,109	44,058
Income from dealing in foreign currencies		581,767	537,113	177,719	155,907
Gain on sale of securities - net		1,941,381	2,987,972	430,750	966,147
Unrealised gain / (loss) on revaluation of investments classified as held for trading - net		-	-	-	-
Other income		403,961	291,162	132,280	90,570
		4,955,256	5,815,436	1,479,124	1,749,676
Total non-markup / interest income		18,181,024	17,275,796	5,807,406	5,565,326
Non mark-up / interest expenses					
Administrative expenses		11,303,201	10,199,806	3,898,763	3,626,055
Other provisions / write offs		-	626	-	626
Other charges		168,338	193,920	67,848	48,701
Total non-markup / interest expenses		11,471,539	10,394,352	3,966,611	3,675,382
		6,709,485	6,881,444	1,840,795	1,889,944
Extra ordinary / unusual items		-	-	-	-
Profit before taxation		6,709,485	6,881,444	1,840,795	1,889,944
Taxation - current		1,685,114	1,658,594	738,675	747,770
- prior years'		243,344	266,425	-	-
- deferred		729,281	765,947	(85,889)	(85,025)
		2,657,739	2,690,966	652,786	662,745
Profit after taxation - contiued operations		4,051,746	4,190,478	1,188,009	1,227,199
Profit after taxation - discontiued operations	11	30,955	18,745	(193)	(2,374)
		4,082,701	4,209,223	1,187,816	1,224,825
Attributable to:					
Equity holders of the Bank		4,075,318	4,206,894	1,188,650	1,224,845
Non-controlling interest		7,383	2,329	(834)	(20)
		4,082,701	4,209,223	1,187,816	1,224,825