askaribank LIMITED

SECTT/AKBL/Board-153/580/2019
October 23, 2019

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

Dear Sir

Subject: **Financial Results for the Quarter Ended September 30, 2019**

We have to inform you that the Board of Directors of Askari Bank Limited (AKBL) in their meeting held on Wednesday, October 23, 2019 at 09:30 am at Fauji Foundation Head Office, Tipu Road, Rawalpindi has recommended the following:

| | | | |
|---|---|---|---|
| **(i)** | **Cash Dividend** | - | **NIL** |
| **(ii)** | **Bonus Shares** | - | **NIL** |
| **(iii)** | **Right Shares** | - | **NIL** |
| **(iv)** | **Any other entitlement / Corporate action** | - | **NIL** |
| **(v)** | **Any other Price-Sensitive information** | - | **NIL** |

The financial results of the Bank are attached as annexures to this letter.

In line with PSX Notice No. PSX/N-5036 dated September 03, 2018, we will be dispatching you hard copies of quarterly accounts as well as transmit the same to PSX electronically through PUCARS.

Yours truly

Shahid Abbasi
Company Secretary

**Company Secretary Office:**
4th Floor, Plot # 18, NPT Building, F-8 Markaz, Islamabad-Pakistan.
**PABX:** +92 51 2857424-39 **Fax:** +92 51 2857448 **SWIFT:** ASCMPKKA

SECTT/AKBL/Board-153/580/2019
Date : October 23, 2019

**ASKARI BANK LIMITED**
Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)
For the quarter and nine ended September 30, 2019

| | Note | For the quarter ended | | For the nine months ended | |
|---|---|---|---|---|---|
| | | September 30, 2019 | September 30, 2018 | September 30, 2019 | September 30, 2018 |
| | | (Rupees in '000) | | (Rupees in '000) | |
| **Mark-up / return / interest earned** | 23 | 20,530,105 | 11,871,127 | 50,736,805 | 30,991,621 |
| **Mark-up / return / interest expensed** | 24 | 15,159,487 | 6,995,632 | 34,509,873 | 17,183,622 |
| Net mark-up / interest income | | 5,370,618 | 4,875,495 | 16,226,932 | 13,807,999 |
| **Non mark-up / interest income** | | | | | |
| Fee and commission income | 25 | 812,872 | 764,025 | 2,625,963 | 2,235,385 |
| Dividend income | | 59,125 | 46,097 | 205,411 | 160,815 |
| Foreign exchange income | | 623,288 | 280,643 | 1,865,711 | 1,224,588 |
| Income / (loss) from derivatives | | - | - | - | - |
| Gain on securities | 26 | 66,525 | 38,582 | 103,835 | 173,059 |
| Other income | 27 | 82,486 | 192,610 | 232,252 | 372,195 |
| **Total non-markup / interest income** | | 1,644,296 | 1,321,957 | 5,033,172 | 4,166,042 |
| **Total income** | | 7,014,914 | 6,197,452 | 21,260,104 | 17,974,041 |
| **Non mark-up / interest expenses** | | | | | |
| Operating expenses | 28 | 4,390,513 | 4,219,546 | 13,147,877 | 11,923,154 |
| Workers' Welfare Fund | | 37,197 | (655,000) | 68,239 | (567,676) |
| Other charges | 29 | 66,858 | 360 | 99,766 | 656 |
| **Total non-markup / interest expenses** | | 4,494,568 | 3,564,906 | 13,315,882 | 11,356,134 |
| **Profit before provisions** | | 2,520,346 | 2,632,546 | 7,944,222 | 6,617,907 |
| Provisions and write offs - net | 30 | 492,383 | 818,551 | 731,119 | 416,058 |
| Extraordinary / unusual items | | - | - | - | - |
| **Profit before taxation** | | 2,027,963 | 1,813,995 | 7,213,103 | 6,201,849 |
| Taxation | 31 | 770,611 | 712,157 | 2,833,638 | 2,578,392 |
| **Profit after taxation** | | 1,257,352 | 1,101,838 | 4,379,465 | 3,623,457 |
| | | Rupees | | Rupees | |
| **Basic earnings per share** | 32 | 1.00 | 0.87 | 3.48 | 2.88 |

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

SECTT/AKBL/Board-153/580/2019
Date : October 23, 2019

**ASKARI BANK LIMITED**
Consolidated Condensed Interim Profit and Loss Account (Un-audited)
For the quarter and nine months ended September 30, 2019

| | Note | For the quarter ended September, 30 2019 | For the quarter ended September, 30 2018 | For the nine months ended September, 30 2019 | For the nine months ended September, 30 2018 |
|---|---|---|---|---|---|
| | | (Rupees in '000) | | (Rupees in '000) | |
| **Mark-up / return / interest earned** | 24 | 20,530,105 | 11,871,127 | 50,736,805 | 30,991,621 |
| **Mark-up / return / interest expensed** | 25 | 15,159,487 | 6,995,632 | 34,509,873 | 17,183,622 |
| Net mark-up / interest income | | 5,370,618 | 4,875,495 | 16,226,932 | 13,807,999 |
| **Non mark-up / interest income** | | | | | |
| Fee and commission income | 26 | 812,872 | 764,025 | 2,625,963 | 2,235,385 |
| Dividend income | | 59,125 | 46,097 | 205,411 | 160,815 |
| Foreign exchange income | | 623,288 | 280,643 | 1,865,711 | 1,224,588 |
| Income / (loss) from derivatives | | - | - | - | - |
| Gain on securities | 27 | 66,525 | 38,582 | 103,835 | 173,059 |
| Other income | 28 | 82,486 | 192,610 | 232,252 | 372,195 |
| **Total non-markup / interest income** | | 1,644,296 | 1,321,957 | 5,033,172 | 4,166,042 |
| **Total income** | | 7,014,914 | 6,197,452 | 21,260,104 | 17,974,041 |
| **Non mark-up / interest expenses** | | | | | |
| Operating expenses | 29 | 4,390,513 | 4,219,546 | 13,147,877 | 11,923,154 |
| Workers' Welfare Fund | | 37,197 | (655,000) | 68,239 | (567,676) |
| Other charges | 30 | 66,858 | 360 | 99,766 | 656 |
| **Total non-markup / interest expenses** | | 4,494,568 | 3,564,906 | 13,315,882 | 11,356,134 |
| **Profit before provisions** | | 2,520,346 | 2,632,546 | 7,944,222 | 6,617,907 |
| Provisions and write offs - net | 31 | 492,383 | 818,551 | 731,119 | 416,058 |
| Extraordinary / unusual items | | - | - | - | - |
| **Profit before taxation** | | 2,027,963 | 1,813,995 | 7,213,103 | 6,201,849 |
| Taxation | 32 | 770,611 | 712,157 | 2,833,638 | 2,578,392 |
| **Profit after taxation - continued operations** | | 1,257,352 | 1,101,838 | 4,379,465 | 3,623,457 |
| **Profit / (loss) after taxation - discontinued operations** | | (6,651) | (1,885) | 3,079 | (6,156) |
| | | 1,250,701 | 1,099,953 | 4,382,544 | 3,617,301 |
| **Attributable to:** | | | | | |
| Equity holders of the Bank | | 1,252,430 | 1,100,365 | 4,381,743 | 3,618,666 |
| Non-controlling interest | | (1,729) | (412) | 801 | (1,365) |
| | | 1,250,701 | 1,099,953 | 4,382,544 | 3,617,301 |
| | | Rupees | | Rupees | |
| **Basic earnings per share** | 33 | 1.00 | 0.87 | 3.48 | 2.87 |

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