Soneri Bank

SBL/Secy/PSX/18/37
20 February 2018

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi

Form - 3
Through PUCARS & by hand delivery

Subject: **Financial Results for the Year ended 31.12.2017**

Dear Sir,

We have to inform you that the Board of Directors of Soneri Bank Limited in its 160th meeting held on Tuesday, 20 February 2018 at 1100 hrs. at 10th Floor, PNSC Building, Off: M.T. Khan Road, Karachi has approved the Annual Audited Accounts for the year ended 31 December 2017 and recommended the following:

1. **Cash Dividend**
   Final cash dividend of Re.0.75/- per share (i.e.7.5%) for the financial year ended 31.12.2017.
2. **Bonus Shares**
   NIL
3. **Right Shares**
   NIL
4. **Any Other Entitlement/Corporate Action**
   NIL
5. **Any Other Price – Sensitive Information**
   NIL

Financial Results
The audited financial results approved by the Board of Directors of the Bank for the year ended 31 December 2017 are enclosed herewith as Annexure "A".

The Annual General Meeting of the Bank will be held on 30 March 2018 at 9:00 a.m. at Lahore.

The Share Transfer Books of the Bank will remain closed from 23.03.2018 to 30.03.2018 (both days inclusive). Transfers received by the Share Registrar M/s. THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S, Karachi at the close of business on 22.03.2018 will be treated in time for the purpose of the above entitlement to the transferee.

Kindly circulate to your members accordingly. We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange in due course.

Yours Sincerely,

SONERI BANK LIMITED
Soneri Bank

Muhammad Altaf Butt
Company Secretary

Encls: a.a.

Soneri Bank

Annexure "A"

Soneri Bank Limited

Profit and Loss Account (Audited)
For the year ended 31 December 2017

	2017	2016
	(Rupees in ' 000)	
Mark-up / return / interest earned	**18,504,526**	17,524,408
Mark-up / return / interest expensed	**(11,845,628)**	(10,680,270)
Net mark-up / return / interest income	**6,658,898**	6,844,138
Provision against loans and advances - net	**(63,247)**	(31,072)
(Provision) / reversal of provision against diminution in the value of investments - net	**(3,168)**	6,941
Bad debts written off directly - net	**(32)**	(276)
	(66,447)	(24,407)
Net mark-up / return / interest income after provisions	**6,592,451**	6,819,731
Non mark-up / interest income		
Fee, commission and brokerage income	**1,392,650**	1,286,185
Dividend income	**240,327**	192,429
Income from dealing in foreign currencies - net	**436,991**	290,364
Gain on sale of securities - net	**1,158,244**	945,150
Unrealised gain / (loss) on revaluation of investments classified as 'held for trading' - net	**34**	(6,484)
Other income	**41,052**	28,593
Total non mark-up / interest income	**3,269,298**	2,736,237
	9,861,749	9,555,968
Non mark-up / interest expenses		
Administrative expenses	**(6,942,982)**	(6,388,894)
Provision against other assets - net	**-**	(30)
Other charges	**(87,797)**	(89,705)
Total non mark-up / interest expenses	**(7,030,779)**	(6,478,629)
Profit before taxation	**2,830,970**	3,077,339
Taxation		
- Current	**(1,016,967)**	(1,099,377)
- Prior years	**(157,743)**	(161,371)
- Deferred	**(12,934)**	62,253
	(1,187,644)	(1,198,495)
Profit after taxation	**1,643,326**	1,878,844
	(Rupees)	
Earnings per share - basic and diluted	**1.4906**	1.7042

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Mirza Zafar Baig
Chief Financial Officer