askari bank
LIMITED

Company Secretary

SECTT/ AKBL /Board–133/I-483/ 2016
April 22, 2016

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, 2016**

We wish to inform you that the Board of Directors of Askari Bank Limited (AKBL) in its meeting held on Friday, April 22, 2016 at 10:00 am at Fauji Foundation Head Office, Tipu Road, Rawalpindi have 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 AKBL approved by the Board of Directors 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

Copy to:

1) M/s THK Associates (Pvt) Ltd – (Share Registrar of AKBL)
2) President & CE – AKBL

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–133/I-483/2016
Date: April 22, 2016

ASKARI BANK LIMITED
Condensed Interim Unconsolidated Profit and Loss Account (Un-audited)
For the quarter ended March 31, 2016

	Note	Quarter ended March 31, 2016	Quarter ended March 31, 2015
		(Rupees in thousand)	
Mark-up / return / interest earned		8,404,405	9,505,671
Mark-up / return / interest expensed		4,839,126	5,981,050
Net mark-up / interest income		3,565,279	3,524,621
Provision / (reversal of provision) against non-performing loans and advances - net	8.1	(105,958)	175,296
Impairment loss on available for sale investments		-	42,154
Provision for diminution in the value of investments - net		113,672	109,804
Bad debts written off directly		-	-
		7,714	327,254
Net mark-up / interest income after provisions		3,557,565	3,197,367
Non mark-up / interest income			
Fee, commission and brokerage income		423,928	341,102
Dividend income		42,889	43,744
Income from dealing in foreign currencies		211,475	277,248
Gain on sale of securities - net	16	831,583	830,531
Unrealised gain / (loss) on revaluation of investments classified as held for trading - net		-	-
Other income		86,958	140,810
		1,596,833	1,633,435
Total non-markup / interest income		5,154,398	4,830,802
Non mark-up / interest expenses			
Administrative expenses		3,227,628	2,870,975
Other provisions / write offs		-	118
Other charges		45,227	60,094
Total non-markup / interest expenses		3,272,855	2,931,187
		1,881,543	1,899,615
Extra ordinary / unusual items		-	-
Profit before taxation		1,881,543	1,899,615
Taxation - current		613,328	624,260
- prior years'		-	-
- deferred		45,284	15,457
		658,612	639,717
Profit after taxation		1,222,931	1,259,898
Basic earning per share - Rupee		0.97	1.00

Saleem Anwar
Chief Financial Officer
askaribank
LIMITED
Head Office, Rawalpindi.

SECTT/AKBL/Board–133/I-483/2016
Date: April 22, 2016

ASKARI BANK LIMITED
Condensed Interim Consolidated Profit and Loss Account (Un-audited)
For the quarter ended March 31, 2016

	Note	Quarter ended March 31, 2016	Quarter ended March 31, 2015
		(Rupees in thousand)	
Mark-up / return / interest earned		8,404,560	9,508,784
Mark-up / return / interest expensed		4,839,126	5,980,353
Net mark-up / interest income		3,565,434	3,528,431
Provision / (reversal of provision) against non-performing loans and advances - net	8.1	(105,958)	175,296
Impairment loss on available for sale investments		-	42,154
Provision for diminution in the value of investments - net		113,672	109,804
Bad debts written off directly		-	-
		7,714	327,254
Net mark-up / interest income after provisions		3,557,720	3,201,177
Non mark-up / interest income			
Fee, commission and brokerage income		466,075	354,686
Dividend income		43,049	43,984
Income from dealing in foreign currencies		211,475	277,248
Gain on sale of securities - net	16	836,304	832,349
Unrealised gain on revaluation of investments classified as held for trading - net		2,463	3,017
Other income		88,837	178,032
		1,648,203	1,689,316
Total non-markup / interest income		5,205,923	4,890,493
Non mark-up / interest expenses			
Administrative expenses		3,274,184	2,913,144
Other provisions / write offs		-	118
Other charges		45,227	60,094
Total non-markup / interest expenses		3,319,411	2,973,356
		1,886,512	1,917,137
Extra ordinary / unusual items		-	-
Profit before taxation		1,886,512	1,917,137
Taxation - current		614,492	627,162
- prior years'		-	-
- deferred		45,284	15,457
		659,776	642,619
Profit after taxation		1,226,736	1,274,518
Attributable to:			
Equity holders of the Bank		1,227,205	1,273,649
Non-controlling interest		(469)	869
		1,226,736	1,274,518

Saleem Anwar
Chief Financial Officer
askaribank LIMITED
Head Office, Rawalpindi.