askaribank
LIMITED

Company Secretary

Sectt / AKBL / Board /756 /2016
October 13, 2016

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, 2016**

We have to inform you that the Board of Directors of Askari Bank Limited (AKBL) in its meeting held on Thursday, October 13, 2016 at 10:30 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 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

Umar Shahzad
Company Secretary

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Sectt/AKBL/Board/756/2016
Date: October 13, 2016

ASKARI BANK LIMITED
Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)
For the quarter and nine months ended September 30, 2016

	Note	For the nine months ended September 30, 2016	For the nine months ended September 30, 2015	For the quarter ended September 30, 2016	For the quarter ended September 30, 2015
		(Rupees in thousand)			
Mark-up / return / interest earned	16	26,394,186	27,602,466	9,098,553	8,964,452
Mark-up / return / interest expensed		15,345,098	16,496,617	5,307,881	5,212,587
Net mark-up / interest income		11,049,088	11,105,849	3,790,672	3,751,865
(Reversal of provision) / provision against non-performing loans and advances - net	9.1	(580,883)	230,212	(56,884)	54,569
Impairment loss on available for sale investments		11,000	171,410	5,660	19,598
Provision for diminution in the value of investments - net		60,797	269,771	(32,635)	110,494
Bad debts written off directly		-	-	-	-
		(509,086)	671,393	(83,859)	184,661
Net mark-up / interest income after provisions		11,558,174	10,434,456	3,874,531	3,567,204
Non mark-up / interest income					
Fee, commission and brokerage income		1,677,563	1,264,635	441,070	400,052
Dividend income	17	239,817	276,977	44,058	18,495
Income from dealing in foreign currencies	18	537,113	622,644	155,907	141,061
Gain on sale of securities - net	19	2,987,972	3,142,454	966,147	468,975
Unrealised gain / (loss) on revaluation of investments classified as held for trading - net		-	-	-	-
Other income	20	274,858	359,132	83,530	88,765
Total non-markup / interest income		5,717,323	5,665,842	1,690,712	1,117,348
		17,275,497	16,100,298	5,565,243	4,684,552
Non mark-up / interest expenses					
Administrative expenses		10,202,609	8,924,927	3,626,055	3,023,300
Other provisions / write offs		626	32,587	626	2,296
Other charges		193,920	194,525	48,701	45,142
Total non-markup / interest expenses		10,397,155	9,152,039	3,675,382	3,070,738
		6,878,342	6,948,259	1,889,861	1,613,814
Extra ordinary / unusual items		-	-	-	-
Profit before taxation		6,878,342	6,948,259	1,889,861	1,613,814
Taxation - current		1,658,594	1,813,828	747,770	635,826
- prior years'		266,425	431,000	-	15,000
- deferred		765,947	636,305	(85,025)	(69,963)
		2,690,966	2,881,133	662,745	580,863
Profit after taxation		4,187,376	4,067,126	1,227,116	1,032,951
Basic earnings per share - Rupee		3.32	3.23	0.97	0.82

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

Sectt/AKBL/Board/756/2016
Date: October 13, 2016

ASKARI BANK LIMITED
Consolidated Condensed Interim Profit and Loss Account (Un-audited)
For the quarter and nine months ended September 30, 2016

	Note	For the nine months ended September 30, 2016	For the nine months ended September 30, 2015	For the quarter ended September 30, 2016	For the quarter ended September 30, 2015
		(Rupees in thousand)			
Mark-up / return / interest earned	16	26,394,196	27,606,308	9,098,557	8,964,625
Mark-up / return / interest expensed		15,344,771	16,494,729	5,307,798	5,212,400
Net mark-up / interest income		11,049,425	11,111,579	3,790,759	3,752,225
Provision / (reversal of provision) against non-performing loans and advances - net	9.1	(580,883)	230,212	(56,884)	54,569
Impairment loss on available for sale investments		11,000	171,410	5,660	19,598
Provision for diminution in the value of investments - net		60,797	269,771	(32,635)	110,494
Bad debts written off directly		-	-	-	-
		(509,086)	671,393	(83,859)	184,661
Net mark-up / interest income after provisions		11,558,511	10,440,186	3,874,618	3,567,564
Non mark-up / interest income					
Fee, commission and brokerage income		1,824,085	1,422,608	483,655	454,538
Dividend income	17	251,421	281,260	44,058	18,495
Income from dealing in foreign currencies	18	537,113	622,644	155,907	141,061
Gain on sale of securities - net	19	3,002,533	3,006,140	973,004	325,838
Unrealised (loss) / gain on revaluation of investments classified as held for trading - net		(3,003)	(3,958)	3,533	(6,699)
Other income	20	282,125	362,112	85,547	85,846
Total non-markup / interest income		5,894,274	5,690,806	1,745,704	1,019,079
		17,452,785	16,130,992	5,620,322	4,586,643
Non mark-up / interest expenses					
Administrative expenses		10,341,690	9,061,457	3,673,203	3,072,155
Other provisions / write offs		626	32,587	626	2,296
Other charges		193,920	194,524	48,701	45,141
Total non-markup / interest expenses		10,536,236	9,288,568	3,722,530	3,119,592
		6,916,549	6,842,424	1,897,792	1,467,051
Extra ordinary / unusual items		-	-	-	-
Profit before taxation		6,916,549	6,842,424	1,897,792	1,467,051
Taxation - current		1,674,245	1,824,438	757,283	639,746
- prior years'		266,425	431,000	-	15,000
- deferred		766,656	636,305	(84,316)	(69,963)
		2,707,326	2,891,743	672,967	584,783
Profit after taxation		4,209,223	3,950,681	1,224,825	882,268
Attributable to:					
Equity holders of the Bank		4,206,894	3,946,480	1,224,845	881,140
Non-controlling interest		2,329	4,201	(20)	1,128
		4,209,223	3,950,681	1,224,825	882,268

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