askaribank
LIMITED

SECTT/ AKBL /Board- 146/ 920 /2018
April 19, 2018

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, 2018**

We have to inform you that the Board of Directors of Askari Bank Limited (AKBL) in its meeting held on Thursday, April 19, 2018 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 are attached as annexures 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

Encl: As above

Company Secretary Office:
4th Floor, Plot # 18, NPT Building, F-8 Markaz, Islamabad-Pakistan
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SECTT/AKBL/Board–146/920/2018
Date: April 19, 2018

ASKARI BANK LIMITED

Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)
For the quarter ended March 31, 2018

	Note	Quarter ended March 31, 2018	Quarter ended March 31, 2017
		(Rupees in thousand)	
Mark-up / return / interest earned		9,133,361	8,639,015
Mark-up / return / interest expensed		4,904,261	4,869,543
Net mark-up / interest income		4,229,100	3,769,472
Reversal of provision against non-performing loans and advances - net	9.1	(390,753)	(354,495)
Impairment loss on available for sale investments		-	11,298
Reversal of provision for diminution in the value of investments - net		(127,511)	(12,501)
Bad debts written off directly		-	-
		(518,264)	(355,698)
Net mark-up / interest income after provisions		4,747,364	4,125,170
Non mark-up / interest income			
Fee, commission and brokerage income		692,125	551,033
Dividend income		37,398	18,034
Income from dealing in foreign currencies		324,013	178,705
Gain on sale of securities - net		92,903	517,316
Unrealised gain / (loss) on revaluation of investments classified as held for trading - net		-	-
Other income		90,394	78,562
		1,236,833	1,343,650
Total non-markup / interest income		5,984,197	5,468,820
Non mark-up / interest expenses			
Administrative expenses		3,815,413	3,530,154
Other provisions / write offs		-	-
Other charges		45,233	45,420
Total non-markup / interest expenses		3,860,646	3,575,574
		2,123,551	1,893,246
Extraordinary / unusual items		-	-
Profit before taxation		2,123,551	1,893,246
Taxation - current		722,423	757,406
- prior years'		-	-
- deferred		20,901	(94,630)
		743,324	662,776
Profit after taxation		1,380,227	1,230,470
Basic earning per share - Rupee		1.10	0.98

SECTT/AKBL/Board–146/920/2018
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ASKARI BANK LIMITED
Consolidated Condensed Interim Profit and Loss Account (Un-audited)
For the quarter ended March 31, 2018

	Note	Quarter ended March 31, 2018	Quarter ended March 31, 2017
		(Rupees in thousand)	
Mark-up / return / interest earned		9,133,361	8,639,015
Mark-up / return / interest expensed		4,904,261	4,869,458
Net mark-up / interest income		4,229,100	3,769,557
Reversal of provision against non-performing loans and advances - net	9.1	(390,753)	(354,495)
Impairment loss on available for sale investments		-	11,298
Reversal of provision for diminution in the value of investments - net		(127,511)	(12,501)
Bad debts written off directly		-	-
		(518,264)	(355,698)
Net mark-up / interest income after provisions		4,747,364	4,125,255
Non mark-up / interest income			
Fee, commission and brokerage income		692,125	550,130
Dividend income		37,398	18,034
Income from dealing in foreign currencies		324,013	178,705
Gain on sale of securities - net		92,903	517,316
Unrealised gain / (loss) on revaluation of investments classified as held for trading - net		-	-
Other income		90,394	78,557
		1,236,833	1,342,742
Total non-markup / interest income		5,984,197	5,467,997
Non mark-up / interest expenses			
Administrative expenses		3,815,413	3,529,506
Other provisions / write offs		-	-
Other charges		45,233	45,420
Total non-markup / interest expenses		3,860,646	3,574,926
		2,123,551	1,893,071
Extraordinary / unusual items		-	-
Profit before taxation		2,123,551	1,893,071
Taxation - current		722,423	757,406
- prior years'		-	-
- deferred		20,901	(94,630)
		743,324	662,776
Profit after taxation - continued operations		1,380,227	1,230,295
Profit after taxation - discontinued operations	11	(2,911)	12,607
		1,377,316	1,242,902
Attributable to:			
Equity holders of the Bank		1,378,073	1,238,042
Non-controlling interest		(757)	4,860
		1,377,316	1,242,902