askaribank

AKBL/ SECTT/PSX/Board- 147/1280
August 16, 2018

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

Dear Sir

Subject: **Financial Results for the Half Year Ended June 30, 2018**

We have to inform you that the Board of Directors of Askari Bank Limited (AKBL) in its meeting held on Thursday, August 16, 2018 at 10:00 am at Fauji Foundation Head Office, Tipu Road, Rawalpindi, have recommended the following:

Cash Dividend	-	**NIL**
Bonus Shares	-	**NIL**
Right shares	-	**NIL**
Any other entitlement / corporate action	-	**NIL**
Any other Price-Sensitive Information	-	**NIL**

The Financial results of AKBL are attached as annexures to this letter.

In line with PSX notice No. PSX/N-4403 dated July 26, 2018, we will be dispatching you 15 copies of printed Accounts.

Yours truly

Umar Shahzad
Company Secretary

Encl: As above

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.

AKBL/SECTT/PSX/Board-147/1280
Date: August 16, 2018

ASKARI BANK LIMITED
Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)
For the half year ended June 30, 2018

	For the half year ended		For the quarter ended	
	June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017
	(Rupees in thousand)			
Mark-up / return / interest earned	19,120,494	17,641,247	9,987,133	8,977,538
Mark-up / return / interest expensed	10,187,990	9,806,254	5,283,729	4,936,711
Net mark-up / interest income	8,932,504	7,834,993	4,703,404	4,040,827
Reversal of provision against non-performing loans and advances - net	(481,831)	(1,069,513)	(91,078)	(715,018)
Impairment loss on available for sale investments	-	30,047	-	18,749
Provision / (reversal of provision) for diminution in the value of investments - net	163,065	(23,020)	290,576	(10,519)
Reversal of provision against assets held for sale	-	(153,958)	-	(153,958)
Bad debts written off directly	-	-	-	-
	(318,766)	(1,216,444)	199,498	(860,746)
Net mark-up / interest income after provisions	9,251,270	9,051,437	4,503,906	4,901,573
Non mark-up / interest income				
Fee, commission and brokerage income	1,471,360	1,214,059	779,235	638,213
Dividend income	114,718	170,585	77,320	152,551
Income from dealing in foreign currencies	943,945	404,048	619,932	225,343
Gain on sale of securities - net	134,477	1,522,131	41,574	1,004,815
Unrealised gain / (loss) on revaluation of investments classified as held for trading - net	-	-	-	-
Other income	263,312	176,809	172,918	147,754
	2,927,812	3,487,632	1,690,979	2,168,676
Total non-markup / interest income	12,179,082	12,539,069	6,194,885	7,070,249
Non mark-up / interest expenses				
Administrative expenses	7,703,608	7,406,011	3,888,195	3,875,857
Other provisions / write offs	-	-	-	-
Other charges	87,620	100,490	42,387	55,070
Total non-markup / interest expenses	7,791,228	7,506,501	3,930,582	3,930,927
	4,387,854	5,032,568	2,264,303	3,139,322
Extra ordinary / unusual items	-	-	-	-
Profit before taxation	4,387,854	5,032,568	2,264,303	3,139,322
Taxation - current	1,233,947	946,439	511,524	189,033
- prior years'	1,700,489	243,344	1,700,489	243,344
- deferred	(1,068,201)	815,170	(1,089,102)	909,800
	1,866,235	2,004,953	1,122,911	1,342,177
Profit after taxation	2,521,619	3,027,615	1,141,392	1,797,145
Basic earnings per share - Rupees	2.00	2.40	0.91	1.43

askaribank Ltd. RAWALPINDI

ASKARI BANK LIMITED
Consolidated Condensed Interim Profit and Loss Account (Un-audited)
For the half year ended June 30, 2018

	For the half year ended		For the quarter ended	
	June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017
	(Rupees in thousand)			
Mark-up / return / interest earned	19,120,494	17,641,247	9,987,133	8,977,538
Mark-up / return / interest expensed	10,187,990	9,806,247	5,283,729	4,936,789
Net mark-up / interest income	8,932,504	7,835,000	4,703,404	4,040,749
Reversal of provision against non-performing loans and advances - net	(481,831)	(1,069,513)	(91,078)	(715,018)
Impairment loss on available for sale investments	-	30,047	-	18,749
Provision / (reversal of provision) for diminution in the value of investments - net	163,065	(23,020)	290,576	(10,519)
Bad debts written off directly	-	-	-	-
	(318,766)	(1,062,486)	199,498	(706,788)
Net mark-up / interest income after provisions	9,251,270	8,897,486	4,503,906	4,747,537
Non mark-up / interest income				
Fee, commission and brokerage income	1,471,360	1,214,059	779,235	639,116
Dividend income	114,718	170,585	77,320	152,551
Income from dealing in foreign currencies	943,945	404,048	619,932	225,343
Gain on sale of securities - net	134,477	1,510,631	41,574	993,315
Unrealised gain on revaluation of investments classified as held for trading - net	-	-	-	-
Other income	263,312	176,809	172,918	147,759
	2,927,812	3,476,132	1,690,979	2,158,084
Total non-markup / interest income	12,179,082	12,373,618	6,194,885	6,905,621
Non mark-up / interest expenses				
Administrative expenses	7,703,608	7,404,438	3,888,195	3,874,932
Other provisions / write offs	-	-	-	-
Other charges	87,620	100,490	42,387	55,070
Total non-markup / interest expenses	7,791,228	7,504,928	3,930,582	3,930,002
	4,387,854	4,868,690	2,264,303	2,975,619
Extra ordinary / unusual items	-	-	-	-
Profit before taxation	4,387,854	4,868,690	2,264,303	2,975,619
Taxation - current	1,233,947	946,439	511,524	189,033
- prior years'	1,700,489	243,344	1,700,489	243,344
- deferred	(1,068,201)	815,170	(1,089,102)	909,800
	1,866,235	2,004,953	1,122,911	1,342,177
Profit after taxation - continued operations	2,521,619	2,863,737	1,141,392	1,633,442
Profit after taxation - discontinued operations	(4,271)	31,148	(1,360)	18,541
	2,517,348	2,894,885	1,140,032	1,651,983
Attributable to:				
Equity holders of the Bank	2,518,301	2,886,668	1,140,228	1,648,626
Non-controlling interest	(953)	8,217	(196)	3,357
	2,517,348	2,894,885	1,140,032	1,651,983

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