askaribank LIMITED

AKBL/SECTT/PSX/Board-148/1398
October 23, 2018

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

Dear Sir

Subject: **Financial Results for the Quarter Ended September 30, 2018**

We have to inform you that the Board of Directors of Askari Bank Limited (AKBL) in its meeting held on Tuesday, October 23, 2018 at 9:30 am at Karachi, 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-5036 dated September 03, 2018, we will be dispatching you hard copies of quarterly accounts as well as transmit the same to PSX electronically through Pakistan Unified Corporate Action Reporting System (PUCARS).

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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ASKARI BANK LIMITED
Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)
For the quarter and nine months ended September 30, 2018

	Note	For the nine months ended September 30, 2018	For the nine months ended September 30, 2017	For the quarter ended September 30, 2018	For the quarter ended September 30, 2017
		(Rupees in thousand)			
Mark-up / return / interest earned		30,991,621	26,962,711	11,871,127	9,321,464
Mark-up / return / interest expensed		17,183,622	14,943,922	6,995,632	5,137,668
Net mark-up / interest income		13,807,999	12,018,789	4,875,495	4,183,796
(Reversal of provision) / provision against non-performing loans and advances - net	9.1	(406,900)	(1,240,888)	74,931	(171,375)
Impairment loss on available for sale investments		-	30,047	-	-
Provision for diminution in the value of investments - net		930,713	3,869	767,648	26,889
Reversal of provision against assets held for sale		-	(153,958)	-	-
Bad debts written off directly		-	-	-	-
		523,813	(1,360,930)	842,579	(144,486)
Net mark-up / interest income after provisions		13,284,186	13,379,719	4,032,916	4,328,282
Non mark-up / interest income					
Fee, commission and brokerage income		2,235,385	1,933,259	764,025	719,200
Dividend income		160,815	238,694	46,097	68,109
Income from dealing in foreign currencies		1,224,588	581,767	280,643	177,719
Gain on sale of securities - net		173,059	1,952,881	38,582	430,750
Unrealised gain / (loss) on revaluation of investments classified as held for trading - net		-	-	-	-
Other income		479,950	260,155	216,638	83,346
		4,273,797	4,966,756	1,345,985	1,479,124
Total non-markup / interest income		17,557,983	18,346,475	5,378,901	5,807,406
Non mark-up / interest expenses					
Administrative expenses		11,828,073	11,303,201	4,124,465	3,897,190
Other provisions / write offs		-	-	-	-
Other charges	17	(471,939)	168,338	(559,559)	67,848
Total non-markup / interest expenses		11,356,134	11,471,539	3,564,906	3,965,038
		6,201,849	6,874,936	1,813,995	1,842,368
Extra ordinary / unusual items		-	-	-	-
Profit before taxation		6,201,849	6,874,936	1,813,995	1,842,368
Taxation - current		1,989,165	1,685,114	755,218	738,675
- prior years'		1,700,489	243,344	-	-
- deferred		(1,111,262)	729,281	(43,061)	(85,889)
		2,578,392	2,657,739	712,157	652,786
Profit after taxation		3,623,457	4,217,197	1,101,838	1,189,582
Basic earnings per share - Rupees		2.88	3.35	0.87	0.94

askaribank Ltd. RAWALPINDI

AKBL/SECTT/PSX/Board-148/1398
Date: October 23, 2018

ASKARI BANK LIMITED

Consolidated Condensed Interim Profit and Loss Account (Un-audited)
For the quarter and nine months ended September 30, 2018

	Note	For the nine months ended September 30, 2018	For the nine months ended September 30, 2017	For the quarter ended September 30, 2018	For the quarter ended September 30, 2017
		(Rupees in thousand)			
Mark-up / return / interest earned		30,991,621	26,962,711	11,871,127	9,321,464
Mark-up / return / interest expensed		17,183,622	14,943,915	6,995,632	5,137,668
Net mark-up / interest income		13,807,999	12,018,796	4,875,495	4,183,796
(Reversal of provision) / provision against non-performing loans and advances - net	9.1	(406,900)	(1,240,888)	74,931	(171,375)
Impairment loss on available for sale investments		-	30,047	-	-
Provision for diminution in the value of investments - net		930,713	3,869	767,648	26,889
Bad debts written off directly		-	-	-	-
		523,813	(1,206,972)	842,579	(144,486)
Net mark-up / interest income after provisions		13,284,186	13,225,768	4,032,916	4,328,282
Non mark-up / interest income					
Fee, commission and brokerage income		2,235,385	1,933,259	764,025	670,266
Dividend income		160,815	238,694	46,097	68,109
Income from dealing in foreign currencies		1,224,588	581,767	280,643	177,719
Gain on sale of securities - net		173,059	1,941,381	38,582	430,750
Unrealised gain on revaluation of investments classified as held for trading - net		-	-	-	-
Other income		479,950	260,155	216,638	132,280
		4,273,797	4,955,256	1,345,985	1,479,124
Total non-markup / interest income		17,557,983	18,181,024	5,378,901	5,807,406
Non mark-up / interest expenses					
Administrative expenses		11,828,073	11,303,201	4,124,465	3,898,763
Other provisions / write offs		-	-	-	-
Other charges	18	(471,939)	168,338	(559,559)	67,848
Total non-markup / interest expenses		11,356,134	11,471,539	3,564,906	3,966,611
		6,201,849	6,709,485	1,813,995	1,840,795
Extra ordinary / unusual items		-	-	-	-
Profit before taxation		6,201,849	6,709,485	1,813,995	1,840,795
Taxation - current		1,989,165	1,685,114	755,218	738,675
- prior years'		1,700,489	243,344	-	-
- deferred		(1,111,262)	729,281	(43,061)	(85,889)
		2,578,392	2,657,739	712,157	652,786
Profit after taxation - continued operations		3,623,457	4,051,746	1,101,838	1,188,009
Profit after taxation - discontinued operations	12	(6,156)	30,955	(1,885)	(193)
		3,617,301	4,082,701	1,099,953	1,187,816
Attributable to:					
Equity holders of the Bank		3,618,666	4,075,318	1,100,365	1,188,650
Non-controlling interest		(1,365)	7,383	(412)	(834)
		3,617,301	4,082,701	1,099,953	1,187,816

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