askari bank LIMITED

SECTT/AKBL/Board-152/454/2019
August 22, 2019

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir

Subject: **Financial Results for the Half Year Ended June 30, 2019**

We have to inform you that the Board of Directors of Askari Bank Limited (AKBL) in their meeting held on Thursday, August 22, 2019 at 09:30 am at Fauji Foundation Head Office, Tipu Road, Rawalpindi has recommended the following:

(i)	**Cash Dividend**	-	**NIL**
i.)	**Bonus Shares**	-	**NIL**
ii.)	**Right Shares**	-	**NIL**
iii.)	**Any other entitlement / Corporate action**	-	**NIL**
iv.)	**Any other Price-Sensitive information**	-	**NIL**

The financial results of the Bank 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 PUCARS.

Yours truly

Shahid Abbasi
Company Secretary

SECTT/AKBL/Board-152/454/2019
Date: August 22, 2019

ASKARI BANK LIMITED
Consolidated Condensed Interim Profit and Loss Account (Un-audited)
For the half year ended June 30, 2019

	Note	For the quarter ended June 30, 2019	For the quarter ended June 30, 2018	For the half year ended June 30, 2019	For the half year ended June 30, 2018
		(Rupees in '000)		(Rupees in '000)	
Mark-up / return / interest earned	24	15,944,842	9,987,133	30,206,700	19,120,494
Mark-up / return / interest expensed	25	10,807,280	5,283,729	19,350,386	10,187,990
Net mark-up / interest income		5,137,562	4,703,404	10,856,314	8,932,504
Non mark-up / interest income					
Fee and commission income	26	968,677	779,235	1,813,091	1,471,360
Dividend income		89,061	77,320	146,286	114,718
Foreign exchange income		845,001	619,932	1,242,423	943,945
Income / (loss) from derivatives		-	-	-	-
Gain on securities	27	3,031	41,574	37,310	134,477
Other income	28	100,497	129,796	149,766	179,585
Total non-markup / interest income		2,006,267	1,647,857	3,388,876	2,844,085
Total income		7,143,829	6,351,261	14,245,190	11,776,589
Non mark-up / interest expenses					
Operating expenses	29	4,482,923	3,888,195	8,757,364	7,703,608
Workers' Welfare Fund		15,534	42,324	31,042	87,324
Other charges	30	10,699	63	32,908	296
Total non-markup / interest expenses		4,509,156	3,930,582	8,821,314	7,791,228
Profit before provisions		2,634,673	2,420,679	5,423,876	3,985,361
Provisions and write offs - net	31	586,759	156,376	238,736	(402,493)
Extraordinary / unusual items		-	-	-	-
Profit before taxation		2,047,914	2,264,303	5,185,140	4,387,854
Taxation	32	754,966	1,122,911	2,063,027	1,866,235
Profit after taxation - continued operations		1,292,948	1,141,392	3,122,113	2,521,619
Profit / (loss) after taxation - discontinued operations		114	(1,360)	9,730	(4,271)
		1,293,062	1,140,032	3,131,843	2,517,348
Attributable to:					
Equity holders of the Bank		1,293,032	1,140,228	3,129,313	2,518,301
Non-controlling interest		30	(196)	2,530	(953)
		1,293,062	1,140,032	3,131,843	2,517,348
		Rupees		Rupees	
Basic earnings per share	33	1.03	0.90	2.48	2.00

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

SECTT/AKBL/Board-152/454/2019

Date: August 22, 2019

ASKARI BANK LIMITED

Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)

For the half year ended June 30, 2019

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