SECTT / AKBL /Board–138/58/2017
February 14, 2017

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

Dear Sir

Subject: **Financial Results for the Year Ended December 31, 2016**

We have to inform you that the Board of Directors of Askari Bank Limited (AKBL) in its meeting held on Tuesday, February 14, 2017 at 10:30 am at Fauji Foundation Head Office, Tipu Road, Rawalpindi has recommended the following:

(i) **Cash Dividend**

Final Cash Dividend for the year ended December 31, 2016 at Rs. 1.5 per share i.e., 15 %.

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

Holding of AGM and Closure of Shares Transfer Books

The Financial results of the Bank comprising of Profit & Loss Account (Unconsolidated and Consolidated) for the year ended December 31, 2016 are attached as annexure to this letter.

The Annual General Meeting of the Bank will be held on Friday, March 31, 2017 at 10:00 am at Pearl Continental Hotel, Rawalpindi.

The above entitlement will be paid to those shareholders whose names will appear in the Register of Members on March 22, 2017.

Company Secretary
2nd Floor, Plot # 18, NPT Building, F-8 Markaz, Islamabad-Pakistan
PABX: +92 51 2857424-39 **Fax:** +92 51 2857448 **SWIFT:** ASCMPKKA.

askaribank LIMITED

The Share Transfer Books of the bank will be closed from March 24, 2017 to March 31, 2017 (both days inclusive). Transfers received at the Bank's Share Registrar, Share Registrar Department Central Depository Company of Pakistan Limited, 2nd Floor, 307–Upper Mall, Lahore at the close of business on March 22, 2017 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours truly

Umar Shahzad
Company Secretary

Company Secretary
2nd Floor, Plot # 18, NPT Building, F-8 Markaz, Islamabad-Pakistan
PABX: +92 51 2857424-39 **Fax:** +92 51 2857448 **SWIFT:** ASCMPKKA.

SECTT/ AKBL /Board–138/58/ 2017
Date: February 14, 2017

ASKARI BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2016

	2016	2015
	Rupees in '000	
Mark-up / return / interest earned	35,512,309	36,592,093
Mark-up / return / interest expensed	20,496,316	21,688,045
Net mark-up / interest income	15,015,993	14,904,048
Provision / (reversal) against non-performing loans and advances - net	(729,441)	315,840
Impairment loss on available for sale investments	22,565	217,243
Provision for diminution in the value of investments - net	48,052	345,969
Bad debts written off directly	-	-
	(658,824)	879,052
Net mark-up / interest income after provisions	15,674,817	14,024,996
Non mark-up / interest income		
Fee, commission and brokerage income	2,155,856	1,732,140
Dividend income	304,850	302,721
Income from dealing in foreign currencies	639,827	834,956
Gain on sale of securities - net	3,526,687	3,098,415
Unrealised (loss) / gain on revaluation of investments classified as held for trading - net	-	-
Other income	479,102	573,477
Total non-markup / interest income	7,106,322	6,541,709
	22,781,139	20,566,705
Non mark-up / interest expenses		
Administrative expenses	14,073,084	12,009,457
Other provisions / write offs	3,260	49,671
Other charges	221,535	216,639
Total non-markup / interest expenses	14,297,879	12,275,767
	8,483,260	8,290,938
Extra ordinary / unusual items	-	-
Profit before taxation	8,483,260	8,290,938
Taxation – current	(2,129,263)	(2,329,796)
– prior years'	(266,425)	(416,000)
– deferred	(860,625)	(642,481)
	(3,256,313)	(3,388,277)
Profit after taxation - continued operations	5,226,947	4,902,661
Profit after taxation - discontinued operations	4,362	41,326
	5,231,309	4,943,987
Attributable to:		
Equity holders of the Bank	5,228,775	4,940,255
Non-controlling interest	2,534	3,732
	5,231,309	4,943,987

SECTT/ AKBL /Board–138/58/ 2017
Date: February 14, 2017

ASKARI BANK LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2016

	2016	2015
	Rupees in '000	
Mark-up / return / interest earned	35,512,309	36,592,093
Mark-up / return / interest expensed	20,496,757	21,690,386
Net mark-up / interest income	15,015,552	14,901,707
Provision / (reversal) against non-performing loans and advances - net	(729,441)	315,840
Impairment loss on available for sale investments	22,565	217,243
Provision for diminution in the value of investments - net	48,052	345,969
Bad debts written off directly	-	-
	(658,824)	879,052
Net mark-up / interest income after provisions	15,674,376	14,022,655
Non mark-up / interest income		
Fee, commission and brokerage income	2,155,856	1,732,140
Dividend income	304,850	302,721
Income from dealing in foreign currencies	639,827	834,956
Gain on sale of securities - net	3,526,687	3,246,294
Unrealised gain / (loss) on revaluation of investments classified as held for trading - net	-	-
Other income	479,139	573,477
Total non-markup / interest income	7,106,359	6,689,588
	22,780,735	20,712,243
Non mark-up / interest expenses		
Administrative expenses	14,078,992	12,014,237
Other provisions / write offs	3,260	49,671
Other charges	221,535	216,639
Total non-markup / interest expenses	14,303,787	12,280,547
	8,476,948	8,431,696
Extra ordinary / unusual items	-	-
Profit before taxation	8,476,948	8,431,696
Taxation – current	(2,129,263)	(2,329,796)
– prior years'	(266,425)	(416,000)
– deferred	(860,625)	(642,481)
	(3,256,313)	(3,388,277)
Profit after taxation	5,220,635	5,043,419
Unappropriated profit brought forward	2,763,314	1,862,223
Profit available for appropriation	7,983,949	6,905,642
Basic earnings per share - Rupees	4.14	4.00