THE BANK OF PUNJAB
Passion Reborn

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HO/Corp. Affairs/15/ 473

August 27, 2015

The General Manager,
Karachi Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

The General Manager,
Lahore Stock Exchange Ltd.,
Stock Exchange Building,
19-Khayaban-e-Awan-e-Iqbal,
Lahore.

The General Manager,
Islamabad Stock Exchange Ltd.,
Stock Exchange Building,
55-B, ISE Towers, Jinnah
Avenue, Islamabad.

FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2015

Dear Sir,

We are pleased to inform you that the Board of Directors of the Bank in their meeting held **on Thursday, August 27, 2015 at 2.30 p.m.** in the Bank's Board Room at its Head Office, Lahore have approved the **Half-Yearly Financial Statements of the Bank for the period ended June 30, 2015.**

The financial highlights and Profit & Loss Accounts (Standalone along with Consolidated) of the Bank are attached as **Annexure-'A' & 'B'** respectively. The auditor's without qualifying their opinion have emphasized on relaxations by the regulator, undertaking and equity injection arrangements by the Government of Punjab and Deferred Tax Asset.

We will be sending you =200= copies of printed Accounts for distribution amongst the TRE Certificate holders of the Exchange.

Yours truly,

(RAZA SAEED)
Secretary to the Board

Encl. As Above.

Annexure - 'A'

THE BANK OF PUNJAB
Passion Reborn

Finance Division, Head Office, Lahore

FINANCIAL RESULTS FOR THE SIX MONTHS ENDED JUNE 30, 2015

UNCONSOLIDATED

	(Rs. in Million)	
	30.06.2015	31.12.2014
	(Un-Audited)	(Audited)
- Equity	21,967.600	19,326.707
- Deposits	386,096.750	342,290.763
- Advances - net	195,229.001	170,312.593
- Investments - net	170,349.250	154,874.757
	Six months ended	Six months ended
	30.06.2015	30.06.2014
	(Un-Audited)	(Un-Audited)
- Profit before taxation	4,213.036	2,067.124
- Profit after taxation	2,763.566	1,337.236
- Earnings per share (Rs.)	1.78	1.01

CONSOLIDATED

	(Rs. in Million)	
	30.06.2015	31.12.2014
	(Un-Audited)	(Audited)
- Equity	21,967.600	19,356.652
- Deposits	386,096.724	342,290.693
- Advances - net	195,180.607	170,273.415
- Investments - net	170,392.360	154,943.890
	Six months ended	Six months ended
	30.06.2015	30.06.2014
	(Un-Audited)	(Un-Audited)
- Profit before taxation	4,183.091	2,101.996
- Profit after taxation	2,733.621	1,372.108
- Earnings per share (Rs.)	1.76	1.04

BOP Finance Division Head Office Lahore

Annexure – B/1

The Bank of Punjab
Unconsolidated Condensed Interim Profit and Loss Account
For the Six Months Ended June 30, 2015 (Un-audited)

	Three Months Ended June 30, 2015	Six Months Ended June 30, 2015	Three Months Ended June 30, 2014	Six Months Ended June 30, 2014
	Rupees in '000'			
Mark-up / return / interest earned	8,047,151	16,216,934	7,301,457	13,801,575
Mark-up / return / interest expensed	5,123,355	10,789,673	5,529,898	11,025,993
Net mark-up / return / interest income	2,923,796	5,427,261	1,771,559	2,775,582
Provision / (Reversal of provision) against non-performing loans and advances - net	1,339,833	1,946,818	(932,746)	(1,070,809)
(Reversal of provision) / Provision for diminution in the value of investments - net	(19,186)	(13,410)	184,587	86,451
Bad debts written off directly	-	-	-	-
	1,320,647	1,933,408	(748,159)	(984,358)
Net mark-up / return / interest income after provisions	1,603,149	3,493,853	2,519,718	3,759,940
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	353,914	519,885	235,270	372,588
Dividend income	12,465	28,238	11,480	22,936
Income from dealing in foreign currencies	20,956	63,419	49,779	94,090
Gain on sale and redemption of securities - net	1,736,654	2,720,661	65,067	243,764
Unrealized gain / (loss) on revaluation of investments classified as held for trading	7,232	(14,898)	2,972	2,465
Other income	295,546	980,565	86,098	526,915
Total non-markup / interest income	2,426,767	4,297,870	450,666	1,262,758
	4,029,916	7,791,723	2,970,384	5,022,698
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	1,803,545	3,518,090	1,583,326	2,938,517
Provision / (Reversal of provision) against other assets	340	8,671	(8,321)	(2,422)
Provision against off balance sheet obligations	-	32,274	-	-
Other charges	19,343	19,652	19,471	19,479
Total non-markup / interest expenses	1,823,228	3,578,687	1,594,476	2,955,574
	2,206,688	4,213,036	1,375,908	2,067,124
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	2,206,688	4,213,036	1,375,908	2,067,124
Taxation - Current	104,739	205,148	77,521	150,643
- Prior years	-	-	-	-
- Deferred	647,118	1,244,322	412,025	579,245
	751,857	1,449,470	489,546	729,888
PROFIT AFTER TAXATION	1,454,831	2,763,566	886,362	1,337,236
Earnings per share - basic and diluted (Rupees) - Note 16	0.94	1.78	0.67	1.01

The annexed notes from 1 to 20 and Annexure - I form an integral part of this unconsolidated condensed interim financial information.

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President

Director

BOP Finance Division Head Office Lahore

Annexure - B/2

The Bank of Punjab Group
Consolidated Condensed Interim Profit and Loss Account
For the Six Months Ended June 30, 2015 (Un-audited)

	Three Months Ended June 30, 2015	Six Months Ended June 30, 2015	Three Months Ended June 30, 2014	Six Months Ended June 30, 2014
	Rupees in '000'			
Mark-up / return / interest earned	8,046,255	16,215,207	7,308,068	13,808,186
Mark-up / return / interest expensed	5,123,355	10,789,673	5,529,898	11,025,993
Net mark-up / return / interest income	2,922,900	5,425,534	1,778,170	2,782,193
Provision / (Reversal of provision) against non-performing loans and advances - net	1,339,833	1,946,818	(932,746)	(1,070,809)
Provision for diminution in the value of investments - net	9,902	12,614	155,782	57,646
Bad debts written off directly	-	-	-	-
	1,349,735	1,959,432	(776,964)	(1,013,163)
Net mark-up / return / interest income after provisions	1,573,165	3,466,102	2,555,134	3,795,356
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	353,914	519,885	235,270	372,588
Dividend income	12,465	28,238	11,480	22,936
Income from dealing in foreign currencies	20,956	63,419	49,779	94,090
Gain on sale and redemption of securities - net	1,736,654	2,720,661	65,067	243,764
Unrealized gain / (loss) on revaluation of investments classified as held for trading	7,232	(14,898)	2,972	2,465
Other income	295,546	980,565	86,098	526,915
Total non-markup / interest income	2,426,767	4,297,870	450,666	1,262,758
	3,999,932	7,763,972	3,005,800	5,058,114
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	1,805,023	3,520,284	1,583,870	2,939,061
Provision / (Reversal of provision) against other assets	340	8,671	(8,321)	(2,422)
Provision against off balance sheet obligations	-	32,274	-	-
Other charges	19,343	19,652	19,471	19,479
Total non-markup / interest expenses	1,824,706	3,580,881	1,595,020	2,956,118
	2,175,226	4,183,091	1,410,780	2,101,996
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	2,175,226	4,183,091	1,410,780	2,101,996
Taxation - Current	104,739	205,148	77,521	150,643
- Prior years	-	-	-	-
- Deferred	647,118	1,244,322	412,025	579,245
	751,857	1,449,470	489,546	729,888
PROFIT AFTER TAXATION	1,423,369	2,733,621	921,234	1,372,108
Earnings per share - basic and diluted (Rupees) - Note 16	0.92	1.76	0.70	1.04

The annexed notes from 1 to 20 and Annexure - I form an integral part of this consolidated condensed interim financial information.

President

Director

BOP Finance Division Head Office Lahore