Faysal Bank Limited

Faysal House
ST-02, Shahrah-e-Faisal
Karachi, Pakistan

UAN 021 111 747 747
TEL 021 3279 5200
FAX 021 3279 5226

FORM-7

April 27, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Sub: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED MARCH 31, 2016

Further to our letter dated April 18, 2016, we have to inform you that the Board of Directors of Faysal Bank Limited at its meeting held on Wednesday, April 27, 2016 at Karachi at 9:30 a.m. and approved the following:

1. CASH DIVIDEND:

NIL

2. BONUS ISSUE:

NIL

3. RIGHT SHARE:

NIL

4. ANY OTHER ENTITLEMENT/CORPORATE ACTION:

NIL

5. ANY OTHER PRICE-SENSITIVE INFORMATION:

NIL

6. FINANCIAL RESULTS:

The financial results of the Company are attached.

We will be sending you 200 copies of un-audited Quarterly printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours truly,

Aurangzeb Amin
Company Secretary & Head of Legal

Encl.: as above

Registered Office
Faysal House
ST-02, Shahrah-e-Faisal
Karachi, Pakistan

www.faysalbank.com

FAYSAL BANK LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2016

	March 31, 2016	March 31, 2015
	---------------- Rupees '000 ----------------	
Mark-up / return / interest earned	6,767,853	8,433,116
Mark-up / return / interest expensed	3,622,696	4,668,103
Net mark-up / interest income	3,145,157	3,765,013
Provision against non-performing loans and advances - net	126,634	138,244
Reversal provision for consumer and small enterprise loans - general	(4,493)	(2,459)
Provision against off balance sheet obligations	199	-
(Reversal) / provision for diminution in value of investments - net	(6,255)	127,052
Recoveries against written-off debts - net	(25,004)	(28,728)
	91,081	234,109
Net mark-up / interest income after provisions	3,054,076	3,530,904
Non mark-up / interest income		
Fee, commission and brokerage income	574,283	609,978
Dividend income	52,824	60,859
Income from dealing in foreign currencies	242,287	253,518
Gain on sale of securities - net	714,740	1,269,140
Unrealised gain / (loss) on revaluation of investments classified as held for trading - net	14,190	(88,485)
Other income	83,130	35,931
Total non mark-up / interest income	1,681,454	2,140,941
	4,735,530	5,671,845
Non mark-up / interest expenses		
Administrative expenses	2,590,557	2,706,980
Other provisions - net	-	22,426
Other charges	50,171	65,112
Total non mark-up / interest expenses	2,640,728	2,794,518
	2,094,802	2,877,327
Share of loss of associate	(7,252)	(2,988)
Extraordinary / unusual items	-	-
Profit before taxation	2,087,550	2,874,339
Taxation - Current	845,818	1,117,185
Taxation - Prior years	-	-
Taxation - Deferred	(115,634)	(122,748)
	730,184	994,437
Profit after taxation	1,357,366	1,879,902
	---------------- Rupees ----------------	
Basic earnings per share	1.13	1.57

Certified to be true copy

AURANGZEB AMIN
Company Secretary & Head of Legal
FAYSAL BANK LIMITED