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

UAN 021 111 747 747
TEL 021 32795200
FAX 021 32795226

faysabank

March 1, 2018

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

Dear Sir,

Sub: Certificate on Residual Free Reserves for the Issue of Bonus Shares.

We write with reference to our letter dated February 28, 2018, we enclose herewith a certified copy of certificate on residual free reserves having reference No. ASR 1913 dated February 28, 2018 for the issue of 15% Bonus Shares issued by Faysal Bank's external Auditors, A.F. Ferguson & Company, Chartered Accountants.

Yours truly,

Aurangzeb Amin
Company Secretary &
Head of Legal

Encl: as above

pwc

A·F·FERGUSON&CO.

The Company Secretary
Faysal Bank Limited
Faysal House
ST-2, Shahrah-e-Faisal
Karachi

February 28, 2018

ASR 1913

Dear Sir

CERTIFICATE ON RESIDUAL FREE RESERVES FOR THE ISSUE OF BONUS SHARES

As requested by you, we have ascertained from the Bank's financial statements for the year ended December 31, 2017, which have been approved by the Board of Directors of the Bank and on which the auditor's report remains to be signed, that the residual free reserves, as at December 31, 2017, in terms of the meaning given to free reserves in the Companies (Issue of Capital) Rules, 1996, after the proposed issue of bonus shares of a face value of Rs 1,979,604 thousand would be higher than fifteen percent of the enhanced paid-up capital of Rs 15,176,965 thousand.

We have reviewed the contingent liabilities outstanding as at December 31, 2017, to determine the contingent loss, if any, falling within the scope of paragraph 14 of International Accounting Standard 37, "Provisions, Contingent Liabilities and Contingent Assets" and confirm that no such liabilities are deductible from the aforementioned "Free Reserves" of the Bank.

The Bank's "Free Reserves" retained after appropriating the reserve for issue of bonus shares do not include any reserves created as a result of revaluation of fixed assets or any intangible or fictitious assets such as preliminary expenses or goodwill.

Yours truly,

Afferguson&co

Certified to be true copy

AURANGZEB AMIN
Company Secretary & Head of Legal
FAYSAL BANK LIMITED

A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network
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