Ref # ComSec/PSX/060/2020
April 23, 2020

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

Subject: **ANNOUNCEMENT**
BOARD MEETING – 98th BOARD OF DIRECTORS MEETING RESULTS FOR THE UN-AUDITED ACCOUNTS OF THE BANK FOR THE QUARTER ENDED MARCH 31, 2020.

Dear Sir,

We are pleased to inform you that the Board of Directors at their meeting held on Thursday, the 23rd April, 2020 at 12:00 noon (PST) / 10:00 a.m. (KSA Time), through video conferencing have approved the un-audited financial statements of the Bank for the quarter ended March 31, 2020, and recommended the following:

(i) CASH DIVIDEND

Nil

(ii) BONUS SHARES

Nil

(iii) RIGHT SHARES

Nil

(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION

Nil

(v) ANY OTHER PRICE SENSITIVE INFORMATION

Nil

The financial results of Samba Bank Limited are attached as **Annexure-A**:

Yours sincerely,

Syed Zia-ul-Husnain Shamsi
Company Secretary

cc:

The Chairman
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
Islamabad

Annexure-A

	Three months ended March 31, 2020	Three months ended March 31, 2019 (Restated)
	---------- Rupees in '000 ----------	
Mark-up / Return / Interest Earned	4,204,296	2,501,791
Mark-up / Return / Interest Expensed	3,182,950	1,721,571
Net Mark-up/ Interest Income	1,021,346	780,220
NON MARK-UP / INTEREST INCOME		
Fee and Commission Income	71,878	78,980
Dividend Income	13,645	10,725
Foreign Exchange Income	220,774	82,958
Income / (loss) from derivatives	-	-
Gain / (loss) on securities	35,741	5,896
Other Income	3	232
Total non-markup / interest Income	342,041	178,791
Total Income	1,363,387	959,011
NON MARK-UP / INTEREST EXPENSES		
Operating expenses	707,097	615,895
Workers Welfare Fund	8,556	-
Other charges	-	288
Total non-markup / interest expenses	715,653	616,183
PROFIT BEFORE PROVISIONS	647,734	342,828
(Provisions) / reversal and write offs - net	(237,029)	(12,597)
Extra ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	410,705	330,231
Taxation	(160,012)	(158,096)
PROFIT AFTER TAXATION	250,693	172,135
Unappropriated profit brought forward	2,938,552	2,389,386
Transfer to statutory reserve	(50,138)	(34,427)
Unappropriated profits carried forward	3,139,107	2,527,094
Earnings per share - Basic & Diluted (Rupees)	0.25	0.17