Soneri Bank

SBL/Secy/PSX/16/57
20 April 2016

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi
Fax No: (021) 111-573-329

Form - 7

Subject: **Financial Results for the 1st Quarter ended 31.03.2016**

Dear Sir,

We have to inform you that the Board of Directors of Soneri Bank Limited in its 149th meeting held on Wednesday, 20 April 2016 at 1230 hrs. at 4th Floor, 90-B-C/II, Liberty Market, Gulberg-III, Lahore has approved the First Quarterly Accounts for the period ended 31 March 2016 and recommended the following:

1. **Cash Dividend**
   NIL

2. **Bonus Shares**
   NIL

3. **Right Shares**
   NIL

Financial Results

The un-audited financial results of the Bank for the 1st quarter ended 31 March 2016 are enclosed herewith as Annexure "A".

Kindly circulate to your TRE Certificates Holders accordingly. We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours Sincerely,

Muhammad Altaf Butt
Company Secretary

Encls: a.a.

Soneri Bank Limited, Central Office: 9th & 10th Floor, PNSC Building, M. T. Khan Road, Karachi, Pakistan.
Tel: 32444401-05 & 111 567 890, Fax: 35643325-26, E-mail: info@soneribank.com Website: www.soneribank.com

Soneri Bank

Annexure "A"

Soneri Bank Limited

Profit and Loss Account (Un-Audited)
For Quarter Ended 31 March 2016

	2016	2015
	(Rupees in ' 000)	
Mark-up / return / interest earned	**4,532,903**	4,661,216
Mark-up / return / interest expensed	**(2,642,231)**	(2,833,745)
Net mark-up / return / interest income	**1,890,672**	1,827,471
Provision against non - performing loans and advances - net	**(58,808)**	(182,645)
Reversal of provision against diminution in the value of investments	**3,083**	-
Bad debts written off directly	**(355)**	-
	(56,080)	(182,645)
Net mark-up / return / interest income after provisions	**1,834,592**	1,644,826
Non mark-up / interest income		
Fee, commission and brokerage income	**317,558**	310,331
Dividend income	**40,272**	45,120
Income from dealing in foreign currencies	**91,716**	143,334
Unrealised loss on revaluation of investments classified as held-for-trading	**(2,286)**	(16,420)
Gain on sale of securities - net	**112,966**	261,216
Other income	**9,140**	14,369
Total non mark-up / interest income	**569,366**	757,950
	2,403,958	2,402,776
Non mark-up / interest expenses		
Administrative expenses	**(1,555,603)**	(1,401,625)
Reversal of provision against other assets - net	**-**	21
Other charges	**(26,050)**	(51,447)
Total non mark-up / interest expenses	**(1,581,653)**	(1,453,051)
Profit before taxation	**822,305**	949,725
Taxation - Current	**(295,585)**	(362,846)
- Prior	**-**	-
- Deferred	**12,489**	26,400
	(283,096)	(336,446)
Profit after taxation	**539,209**	613,279
	(Rupee)	
Earnings per share - basic and diluted	**0.49**	0.56

SONERI BANK LIMITED
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Anjum Hai
Chief Financial Officer