



SECTT/AKBL/Board-185/2024
April 30, 2024

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

Dear Sir

Subject: **Financial Results for the Quarter Ended March 31, 2024**

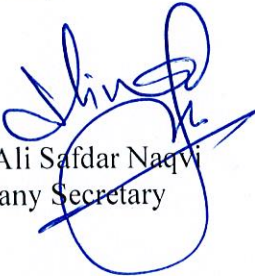
We have to inform you that the Board of Directors of Askari Bank Limited (AKBL) in their meeting held on Tuesday, April 30, 2024 at 10:30 am at Rawalpindi has recommended the following:

(i)	<u>Cash Dividend</u>	-	NIL
(ii)	<u>Bonus Shares</u>	-	NIL
(iii)	<u>Right Shares</u>	-	NIL
(iv)	<u>Any other entitlement / Corporate action</u>	-	NIL
(v)	<u>Any other Price-Sensitive information</u>	-	NIL

The financial results of the Bank are attached as annexures to this letter.

In line with PSX Notice No. PSX/N-1031 dated October 10, 2023, we will be transmitting quarterly accounts to PSX electronically through PUCARS.

Yours truly

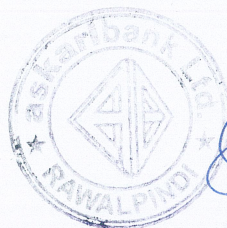

Syed Ali Safdar Naqwi
Company Secretary

Date: April 30, 2024

ASKARI BANK LIMITED

Consolidated Condensed Interim Profit and Loss Account (Un-audited)
For the quarter ended March 31, 2024

	Note	Quarter ended March 31, 2024	Quarter ended March 31, 2023
		(Rupees in '000)	
Mark-up / return / interest earned	26	100,494,678	57,147,484
Mark-up / return / interest expensed	27	87,577,415	45,211,607
Net mark-up / interest income		12,917,263	11,935,877
Non mark-up / interest income			
Fee and commission income	28	1,832,084	1,675,012
Dividend income		178,230	185,522
Foreign exchange income		1,451,648	1,280,005
Income / (loss) from derivatives		-	-
Gain / (loss) on securities	29	273,546	(91,321)
Other income	30	113,929	91,352
Total non-markup / interest income		<u>3,849,437</u>	<u>3,140,570</u>
Total income		16,766,700	15,076,447
Non mark-up / interest expenses			
Operating expenses	31	8,074,944	6,556,982
Workers' Welfare Fund		135,000	118,220
Other charges	32	378	107,352
Total non-markup / interest expenses		<u>8,210,322</u>	<u>6,782,554</u>
Profit before credit loss allowance / provision		8,556,378	8,293,893
Credit loss allowance / provision and write offs - net	33	1,173,673	(57,809)
Extraordinary / unusual items		-	-
Profit before taxation		7,382,705	8,351,702
Taxation	34	3,643,172	3,648,281
Profit after taxation		<u>3,739,533</u>	<u>4,703,421</u>
Profit after taxation attributable to			
Non-controlling interest		24,659	-
Equity holders of the Bank		3,714,874	-
		<u>3,739,533</u>	<u>-</u>
Basic and diluted earnings per share	35	<u>2.58</u>	<u>Restated 3.25</u>



Asubkhan

ASKARI BANK LIMITED

Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)

For the quarter ended March 31, 2024

	Note	Quarter ended March 31, 2024	Quarter ended March 31, 2023
(Rupees in '000)			
Mark-up / return / interest earned	26	100,441,391	57,147,484
Mark-up / return / interest expensed	27	87,577,415	45,211,607
Net mark-up / interest income		12,863,976	11,935,877
Non mark-up / interest income			
Fee and commission income	28	1,731,764	1,675,012
Dividend income		207,606	185,522
Foreign exchange income		1,451,648	1,280,005
Income / (loss) from derivatives		-	-
Gain / (loss) on securities	29	275,192	(91,321)
Other income	30	96,511	91,352
Total non-markup / interest income		3,762,721	3,140,570
Total income		16,626,697	15,076,447
Non mark-up / interest expenses			
Operating expenses	31	7,978,399	6,556,982
Workers' Welfare Fund		135,000	118,220
Other charges	32	378	107,352
Total non-markup / interest expenses		8,113,777	6,782,554
Profit before credit loss allowance / provisions		8,512,920	8,293,893
Credit loss allowance / reversal of provision and write offs - net	33	1,173,673	(57,809)
Extraordinary / unusual items		-	-
Profit before taxation		7,339,247	8,351,702
Taxation	34	3,624,189	3,648,281
Profit after taxation		3,715,058	4,703,421
		Rupees	
Basic and diluted earnings per share	35	2.56	3.25



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