askaribank
LIMITED

Secretary's Office

SECTT / AKBL /Board–132/ I-356
February 15, 2016

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

Dear Sir

Subject: **Financial Results for the Year Ended December 31, 2015**

We have to inform you that the Board of Directors of Askari Bank Limited (AKBL) in its meeting held on Monday, February 15, 2016 at 10:30 am at Fauji Foundation Head Office, Tipu Road, Rawalpindi recommended the following:

(i) Cash Dividend

Final Cash Dividend for the year ended December 31, 2015 at Rs. 1.25 per share i.e., 12.5%. This is in addition to Interim Cash Dividend already paid at Rs. 1.0 per share i.e., 10%.

(ii) Holding of AGM and Closure of Shares Transfer Books:

The Financial results of the Bank comprising of Profit & Loss Account (Unconsolidated and Consolidated) for the year ended December 31, 2015 are attached as annexure to this letter.

The Annual General Meeting of the Bank will be held on Wednesday, March 30, 2016 at 10:00 am at Pearl Continental Hotel, Rawalpindi.

The above entitlement will be paid to those shareholders whose names will appear in the Register of Members on March 21, 2016.

AWT Plaza, The Mall, P.O. Box 1084, Rawalpindi-Pakistan.
PABX:+ 92 51 9272150-3, 9063000, **Fax:**+ 92 51 9272445 - 9272455, **Tlx:** 54647 **SWIFT:** ASCMPKKA.

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The Share Transfer Books of the Bank will be closed from March 22, 2016 to March 30, 2016 (both days inclusive). Transfers received at the Bank's Share Registrar, M/s THK Associates (Pvt) Limited, 2nd Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi at the close of business on March 21, 2016 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you * copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours truly

Umar Shahzad
Company Secretary

*Karachi 200, Lahore and Islamabad 100 each

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SECTT/AKBL/PSX/Board–132/I-356
Date: February 15, 2016

ASKARI BANK LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2015

	Note	2015	2014
		Rupees in '000	
Mark-up / return / interest earned	24	36,592,093	34,604,210
Mark-up / return / interest expensed	25	21,690,386	22,710,924
Net mark-up / interest income		14,901,707	11,893,286
Provision / (reversal) against non-performing loans and advances - net	10.6	315,840	(83,198)
Impairment loss on available for sale investments		217,243	207,669
Provision for diminution in the value of investments - net	9.2.1	345,969	197,507
Bad debts written off directly		-	-
		879,052	321,978
Net mark-up / interest income after provisions		14,022,655	11,571,308
Non mark-up / interest income			
Fee, commission and brokerage income		1,732,140	1,435,180
Dividend income		302,721	348,726
Income from dealing in foreign currencies		834,956	1,102,565
Gain on sale of securities - net	26	3,246,294	1,803,844
Unrealised gain / (loss) on revaluation of investments classified as held for trading - net		-	-
Other income	27	573,477	744,134
Total non-markup / interest income		6,689,588	5,434,449
		20,712,243	17,005,757
Non mark-up / interest expenses			
Administrative expenses	28	12,014,237	11,051,692
Other provisions / write offs		49,671	46,956
Other charges	29	216,639	125,696
Total non-markup / interest expenses		12,280,547	11,224,344
		8,431,696	5,781,413
Extra ordinary / unusual items		-	-
Profit before taxation		8,431,696	5,781,413
Taxation – current		(2,329,796)	(1,013,637)
– prior year		(416,000)	-
– deferred		(642,481)	(752,844)
	30	(3,388,277)	(1,766,481)
Profit after taxation		5,043,419	4,014,932
Unappropriated profit / (loss) brought forward		1,862,223	(1,582,626)
Profit available for appropriation		6,905,642	2,432,306
Basic earnings per share - Rupees	31	4.00	3.19

Saleem Anwar
Chief Financial Officer
askaribank
LIMITED
Head Office, Rawalpindi.

SECTT/AKBL/PSX/Board–132/I-356
Date: February 15, 2016

ASKARI BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2015

	Note	2015	2014
		Rupees in '000	
Mark-up / return / interest earned	24	36,593,889	34,621,111
Mark-up / return / interest expensed	25	21,688,045	22,712,353
Net mark-up / interest income		14,905,844	11,908,758
Provision / (reversal) against non-performing loans and advances - net	10.6.1	315,840	(83,198)
Impairment loss on available for sale investments		217,243	207,669
Provision for diminution in the value of investments - net	9.2.1	345,969	197,507
Bad debts written off directly		-	-
		879,052	321,978
Net mark-up / interest income after provisions		14,026,792	11,586,780
Non mark-up / interest income			
Fee, commission and brokerage income		1,936,571	1,611,279
Dividend income		308,270	350,810
Income from dealing in foreign currencies		834,956	1,102,565
Gain on sale of securities - net	26	3,119,834	1,812,023
Unrealised (loss) / gain on revaluation of investments classified as held for trading - net		(900)	19,123
Other income	27	581,365	748,345
Total non-markup / interest income		6,780,096	5,644,145
		20,806,888	17,230,925
Non mark-up / interest expenses			
Administrative expenses	28	12,202,734	11,234,277
Other provisions / write offs		49,671	46,956
Other charges	29	217,391	125,696
Total non-markup / interest expenses		12,469,796	11,406,929
		8,337,092	5,823,996
Share of profit of associate		-	45,095
Extra ordinary / unusual items		-	-
Profit before taxation		8,337,092	5,869,091
Taxation – current		(2,340,713)	(1,022,549)
– prior years'		(415,468)	-
– deferred		(636,924)	(752,818)
	30	(3,393,105)	(1,775,367)
Profit after taxation		4,943,987	4,093,724
Attributable to:			
Equity holders of the Bank		4,940,255	4,093,015
Non-controlling interest		3,732	709
		4,943,987	4,093,724

Saleem Anwar
Chief Financial Officer
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