



SECTT/AKBL/Board-155/60 /2020
February 13, 2020

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, 2019**

We have to inform you that the Board of Directors of Askari Bank Limited (AKBL) in their meeting held on Thursday, February 13, 2020 at 09:30 am at Fauji Foundation Head Office, Tipu Road, Rawalpindi has recommended the following:

- (i) **Cash Dividend**
A final Cash Dividend for the year ended December 31, 2019 at Rs.1.50 per share i.e. 15 %.
- 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 the Bank are attached.

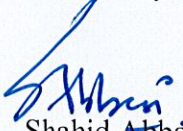
The Annual General Meeting (AGM) of the Bank will be held on Friday, March 27, 2020 at 10:00 am at Rawalpindi.

The Share Transfer Books of the Bank will be closed from March 20, 2020 to March 27, 2020 (both days inclusive). Transfers received at the Bank's Share Registrar, Share Registrar Department Central Depository Company of Pakistan Limited, Mezzanine Floor, South Tower, LSE Plaza, 19-Khayaban-e-Aiwan-e-Iqbal, Lahore at the close of business on March 19, 2020 will be treated in time for the purpose of above entitlement to the transferees.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 19, 2020.

We will be dispatching you hard copies of annual report of the Bank as well as transmit the same to PSX electronically through PUCARS at least 21 days before holding of AGM.

Yours truly


Shahid Abbasi
Company Secretary

Company Secretary Office:

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ASKARI BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2019

	Note	2019	2018
		Rupees in '000	
Mark-up / return / interest earned	24	71,704,373	43,669,883
Mark-up / return / interest expensed	25	49,567,851	25,059,925
Net mark-up / interest income		22,136,522	18,609,958
Non mark-up / interest income			
Fee and commission income	26	3,616,428	3,116,070
Dividend income		274,440	231,312
Foreign exchange income		2,507,707	1,596,027
Income / (loss) from derivatives		-	-
Gain on securities	27	739,351	260,103
Other income	28	266,102	418,081
Total non-markup / interest income		7,404,028	5,621,593
Total income		29,540,550	24,231,551
Non mark-up / interest expenses			
Operating expenses	29	18,235,061	16,430,676
Workers' welfare fund	30	42,117	(540,060)
Other charges	31	99,947	905
Total non-markup / interest expenses		18,377,125	15,891,521
Profit before provisions		11,163,425	8,340,030
Provisions / (reversal of provisions) and write offs - net	32	773,275	1,460,575
Extraordinary / unusual items		-	-
Profit before taxation		10,390,150	6,879,455
Taxation	33	(3,372,249)	(2,448,177)
Profit after taxation - continued operations		7,017,901	4,431,278
Profit after taxation - discontinued operations	14	14,669	(2,659)
		<u>7,032,570</u>	<u>4,428,619</u>
Attributable to:			
Equity holders of the Bank		7,028,756	4,429,310
Non-controlling interest		3,814	(691)
		<u>7,032,570</u>	<u>4,428,619</u>

		Rupees	
Basic and diluted earnings per share	34	<u>5.58</u>	<u>3.51</u>

The annexed notes 1 to 49 form an integral part of these consolidated financial statements.



ASKARI BANK LIMITED**UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Note	2019	2018
		Rupees in '000	
Mark-up / return / interest earned	24	71,704,373	43,669,883
Mark-up / return / interest expensed	25	49,568,569	25,059,925
Net mark-up / interest income		22,135,804	18,609,958
Non mark-up / interest income			
Fee and commission income	26	3,616,593	3,116,070
Dividend income		274,440	231,312
Foreign exchange income		2,507,707	1,596,027
Income / (loss) from derivatives		-	-
Gain on securities	27	739,351	260,103
Other income	28	266,102	418,081
Total non-markup / interest income		7,404,193	5,621,593
Total income		29,539,997	24,231,551
Non mark-up / interest expenses			
Operating expenses	29	18,235,387	16,430,676
Workers' welfare fund	30	42,117	(540,060)
Other charges	31	99,947	905
Total non-markup / interest expenses		18,377,451	15,891,521
Profit before provisions		11,162,546	8,340,030
Provisions / (reversal of provisions) and write offs - net	32	773,275	1,460,575
Extraordinary / unusual items		-	-
Profit before taxation		10,389,271	6,879,455
Taxation	33	(3,372,249)	(2,448,177)
Profit after taxation		7,017,022	4,431,278
		Rupees	
Basic and diluted earnings per share	34	5.57	3.52

The annexed notes 1 to 49 and Annexures I and II form an integral part of these unconsolidated financial statements

