

May 13, 2020

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

Sub: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED MARCH 31, 2020

Further to our letter dated May 5, 2020, we have to inform you that the Board of Directors of Faysal Bank Limited (FBL) at its meeting held on Wednesday, May 13, 2020 at Karachi at 11:00 a.m. and approved the following:

1. CASH DIVIDEND:

NIL

2. BONUS ISSUE:

NIL

3. RIGHT SHARE:

NIL

4. ANY OTHER ENTITLEMENT/CORPORATE ACTION:

NIL

5. ANY OTHER PRICE-SENSITIVE INFORMATION:

NIL

6. FINANCIAL RESULTS:

The financial results of FBL are attached at Annexure-A for Unconsolidated and Annexure-B for Consolidated Financial Statements.

The unconsolidated and consolidated financial statements of FBL for the first quarter ended March 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours truly,



Aurangzeb Amin
Company Secretary &
Head of Legal

Encl: as above

c.c. The Commissioner

Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad

FAYSAL BANK LIMITED
CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2020

	Quarter ended	
	March 31, 2020	March 31, 2019
	----- Rupees '000 -----	
Mark-up / return / interest earned	17,201,900	12,205,025
Mark-up / return / interest expensed	10,675,952	7,260,647
Net mark-up / interest income	6,525,948	4,944,378
NON MARK-UP / INTEREST INCOME		
Fee and commission income	1,032,777	887,025
Dividend income	60,228	75,148
Foreign exchange income	332,211	792,462
Income from derivatives	90,535	53,272
Gain / (loss) on securities	472,711	(47,449)
Other income	(34,818)	45,865
Total non-markup / interest income	1,953,645	1,806,323
Total income	8,479,593	6,750,701
NON MARK-UP / INTEREST EXPENSES		
Operating expenses	4,630,315	3,891,121
Workers welfare fund	74,599	62,568
Other charges	107,907	6,177
Total non-markup / interest expenses	4,812,821	3,959,866
Profit before provisions	3,666,772	2,790,835
Provision / (reversal of provision) and recoveries against written-off debts - net	219,763	(206,304)
Extra ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	3,447,009	2,997,139
Taxation	1,366,826	1,388,348
PROFIT AFTER TAXATION	2,080,183	1,608,791
	----- Rupees -----	
Basic / diluted earnings per share	1.37	1.06



Certified to be true copy



AURANGZEB AMIN
 Company Secretary & Head of Legal
 FAYSAL BANK LIMITED

FAYSAL BANK LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2020

Aurangzeb - B

	Quarter ended	
	March 31, 2020	March 31, 2019
	----- Rupees '000 -----	
Mark-up / return / interest earned	17,201,942	12,205,030
Mark-up / return / interest expensed	10,675,280	7,257,897
Net mark-up / interest income	6,526,662	4,947,133
NON MARK-UP / INTEREST INCOME		
Fee and commission income	1,060,319	910,286
Dividend income	60,342	75,148
Foreign exchange income	332,211	792,462
Income from derivatives	90,535	53,272
Gain / (loss) on securities	471,446	(44,124)
Other income	(52,927)	33,799
Total non-markup / interest income	1,961,926	1,820,843
Total income	8,488,588	6,767,976
NON MARK-UP / INTEREST EXPENSES		
Operating expenses	4,662,651	3,913,938
Workers welfare fund	74,599	63,081
Other charges	107,907	6,177
Total non-markup / interest expenses	4,845,157	3,983,196
Profit before provisions	3,643,431	2,784,780
Provision / (reversal of provision) and recoveries against written-off debts - net	219,763	(206,304)
Extra ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	3,423,668	2,991,084
Taxation	1,369,077	1,390,568
PROFIT AFTER TAXATION	2,054,591	1,600,516
Attributable to:		
Equity holders of the parent	2,054,594	1,600,516
Non-controlling interest	(3)	-
	2,054,591	1,600,516
	----- Rupees -----	
Basic / diluted earnings per share	1.35	1.05

AAH

Certified to be true copy

Aurangzeb Amin

AURANGZEB AMIN
Company Secretary & Head of Legal
FAYSAL BANK LIMITED