



THE BANK OF PUNJAB

Passion Reborn

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August 28, 2020

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

FINANCIAL RESULTS FOR THE SIX MONTHS ENDED JUNE 30, 2020

Dear Sir,

Please refer to Financial Results for the six months ended June 30, 2020 transmitted through PUCARS Post ID # 151480 to Pakistan Stock Exchange vide our letter dated August 27, 2020.

We write to inform you that the EPS reported for the 06 months ended June 30, 2020 in both Unconsolidated and Consolidated Financial Statements are entirely correct.

However, in Consolidated Financial Statements the EPS for 3 months' quarters have been represented under some typographical error. The correct version is enclosed.

All other numbers are correct and there is no change in the amount of profit reported to the Stock Exchange.

Regards,

Yours truly,

KAMRAN HAFEEZ
Secretary to the Board

Finance Division, Head Office, Lahore

FINANCIAL RESULTS FOR THE SIX MONTHS ENDED JUNE 30, 2020

<u>UNCONSOLIDATED</u>	(Rs. in Million)	
	30.06.2020	31.12.2019
	(Un-Audited)	(Audited)
- Equity	55,095.493	46,682.334
- Deposits	805,717.152	691,017.447
- Advances - net	382,955.818	383,313.380
- Investments - net	497,663.816	361,452.930
	Six months ended	Six months ended
	30.06.2020	30.06.2019
	(Un-Audited)	(Un-Audited)
- Profit before taxation	6,340.497	6,926.890
- Profit after taxation	3,649.462	4,009.063
- Earnings per share (Rs.)	1.38	1.52

<u>CONSOLIDATED</u>	(Rs. in Million)	
	30.06.2020	31.12.2019
	(Un-Audited)	(Audited)
- Equity	55,248.952	46,866.808
- Deposits	805,714.301	691,015.859
- Advances - net	383,843.811	383,646.616
- Investments - net	497,678.708	361,467.822
	Six months ended	Six months ended
	30.06.2020	30.06.2019
	(Un-Audited)	(Un-Audited)
- Profit before taxation	6,309.215	6,932.453
- Profit after taxation	3,618.447	4,014.044
- Earnings per share (Rs.)	1.37	1.52

THE BANK OF PUNJAB
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE SIX MONTHS ENDED JUNE 30, 2020 (UN-AUDITED)

		Three Months Ended June 30, 2020	Three Months Ended June 30, 2019	Six Months Ended June 30, 2020	Six Months Ended June 30, 2019
	Note	Rupees in '000'			
Mark-up / return / interest earned	24	22,655,011	18,031,462	46,867,262	34,118,455
Mark-up / return / interest expensed	25	17,006,768	11,294,999	35,319,883	21,034,761
Net mark-up / interest income		5,648,243	6,736,463	11,547,379	13,083,694
NON MARK-UP / INTEREST INCOME					
Fee and commission income	26	959,976	907,834	1,811,603	1,675,016
Dividend income		22,508	29,616	64,288	57,821
Foreign exchange income		133,157	33,451	205,837	30,761
Income / (loss) from derivatives		-	-	-	-
Gain on securities - net	27	3,761,213	19,928	4,765,316	33,918
Other income - net	28	12,575	35,147	44,750	40,058
Total non-markup / interest income		4,889,429	1,025,976	6,891,794	1,837,574
Total income		10,537,672	7,762,439	18,439,173	14,921,268
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	29	3,957,674	3,509,283	8,158,227	6,957,802
Workers welfare fund		103,765	-	161,738	-
Other charges	30	653	1,642	288,319	2,663
Total non-markup / interest expenses		4,062,092	3,510,925	8,608,284	6,960,465
Profit before provisions		6,475,580	4,251,514	9,830,889	7,960,803
Provisions and write offs - net	31	2,803,488	783,751	3,490,392	1,033,913
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		3,672,092	3,467,763	6,340,497	6,926,890
Taxation - net	32	1,523,533	1,354,019	2,691,035	2,917,827
PROFIT AFTER TAXATION		2,148,559	2,113,744	3,649,462	4,009,063
Basic earnings per share - Rupees	33	0.81	0.80	1.38	1.52
Diluted earnings per share - Rupees	34	0.81	0.80	1.38	1.52

The annexed notes 1 to 41 form an integral part of these unconsolidated condensed interim financial statements.

Chief Financial Officer

President

Director



THE BANK OF PUNJAB AND ITS SUBSIDIARIES
 CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
 FOR THE SIX MONTHS ENDED JUNE 30, 2020 (UN-AUDITED)

	Three Months Ended June 30, 2020	Three Months Ended June 30, 2019	Six Months Ended June 30, 2020	Six Months Ended June 30, 2019	
Note	Rupees in '000'				
Mark-up / return / interest earned	24	22,615,097	18,053,448	46,839,618	34,161,810
Mark-up / return / interest expensed	25	16,980,168	11,295,233	35,312,612	21,033,787
Net mark-up / interest income		5,634,929	6,758,215	11,527,006	13,128,023
NON MARK-UP / INTEREST INCOME					
Fee and commission income	26	968,448	913,166	1,827,892	1,687,554
Dividend income		22,508	29,616	64,288	57,821
Foreign exchange income		133,157	33,451	205,837	30,761
Income / (loss) from derivatives		-	-	-	-
Gain on securities - net	27	3,761,213	19,928	4,765,316	33,918
Other income - net	28	12,654	37,698	44,829	43,752
Total non-markup / interest income		4,897,980	1,033,859	6,908,162	1,853,806
Total income		10,532,909	7,792,074	18,435,168	14,981,829
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	29	3,975,546	3,546,559	8,189,110	7,025,982
Workers welfare fund		103,765	-	161,738	-
Other charges	30	653	1,642	288,319	2,663
Total non-markup / interest expenses		4,079,964	3,548,201	8,639,167	7,028,645
Profit before provisions		6,452,945	4,243,873	9,796,001	7,953,184
Provisions and write offs - net	31	2,801,476	774,738	3,486,786	1,020,731
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		3,651,469	3,469,135	6,309,215	6,932,453
Taxation - net	32	1,523,580	1,354,053	2,690,768	2,918,409
PROFIT AFTER TAXATION		2,127,889	2,115,082	3,618,447	4,014,044
Basic earnings per share - Rupees	33	0.81	0.80	1.37	1.52
Diluted earnings per share - Rupees	34	0.81	0.80	1.37	1.52
PROFIT ATTRIBUTEABLE TO:					
Equity holders of the parent		2,095,467	2,086,555	3,576,476	3,957,990
Non-controlling interest		32,422	28,527	41,971	56,054
		2,127,889	2,115,082	3,618,447	4,014,044

The annexed notes 1 to 41 form an integral part of these consolidated condensed interim financial statements.

Chief Financial Officer

President

Director

