



SECTT/AKBL/Board-161/ 353/2020
October 22, 2020

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

Dear Sir

Subject: **Financial Results for the Quarter Ended September 30, 2020**

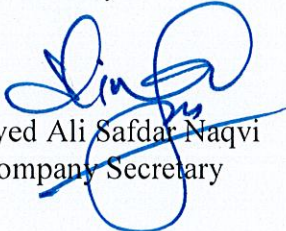
We have to inform you that the Board of Directors of Askari Bank Limited (AKBL) in their meeting held on Thursday, October 22, 2020 at 09:30 am at Rawalpindi has recommended the following:

- | | | | |
|-------|--|---|-----|
| (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-5036 dated September 03, 2018, we will be dispatching you hard copies of quarterly accounts as well as transmit the same to PSX electronically through PUCARS.

Yours truly


Syed Ali Safdar Naqvi
Company Secretary

Company Secretary Office:

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ASKARI BANK LIMITED

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

For the quarter and nine months ended September 30, 2020

	Note	For the quarter ended		For the nine months ended	
		September 30,	September 30,	September 30,	September 30,
		2020	2019	2020	2019
		(Rupees in '000)		(Rupees in '000)	
Mark-up / return / interest earned	23	17,569,408	20,530,105	60,026,957	50,736,805
Mark-up / return / interest expensed	24	9,499,251	15,159,487	37,540,500	34,509,873
Net mark-up / interest income		8,070,157	5,370,618	22,486,457	16,226,932
Non mark-up / interest income					
Fee and commission income	25	995,159	812,872	2,503,985	2,625,963
Dividend income		80,603	59,125	202,950	205,411
Foreign exchange income		666,621	623,288	1,850,817	1,865,711
Income / (loss) from derivatives		-	-	-	-
Gain on securities	26	997,243	66,525	2,388,992	103,835
Other income	27	75,242	82,486	221,781	232,252
Total non-markup / interest income		2,814,868	1,644,296	7,168,525	5,033,172
Total income		10,885,025	7,014,914	29,654,982	21,260,104
Non mark-up / interest expenses					
Operating expenses	28	4,892,231	4,390,513	14,844,055	13,147,877
Workers' Welfare Fund		6,840	37,197	33,442	68,239
Other charges	29	31,050	66,858	42,904	99,766
Total non-markup / interest expenses		4,930,121	4,494,568	14,920,401	13,315,882
Profit before provisions		5,954,904	2,520,346	14,734,581	7,944,222
Provisions and write offs - net	30	676,485	492,383	1,320,797	731,119
Extraordinary / unusual items		-	-	-	-
Profit before taxation		5,278,419	2,027,963	13,413,784	7,213,103
Taxation	31	2,075,248	770,611	5,256,861	2,833,638
Profit after taxation		3,203,171	1,257,352	8,156,923	4,379,465
		Rupees		Rupees	
Basic and diluted earnings per share	32	2.54	1.00	6.47	3.48

The annexed notes 1 to 38 form an integral part of these unconsolidated condensed interim financial statements.



ASKARI BANK LIMITED

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

For the quarter and nine months ended September 30, 2020

	Note	For the quarter ended		For the nine months ended	
		September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
		(Rupees in '000)		(Rupees in '000)	
Mark-up / return / interest earned	23	17,572,523	20,532,977	60,036,205	50,742,385
Mark-up / return / interest expensed	24	9,499,289	15,159,546	37,540,633	34,509,976
Net mark-up / interest income		8,073,234	5,373,431	22,495,572	16,232,409
Non mark-up / interest income					
Fee and commission income	25	1,052,294	818,991	2,602,860	2,645,654
Dividend income		80,603	59,125	202,950	206,815
Foreign exchange income		666,621	623,288	1,850,817	1,865,711
Income / (loss) from derivatives		-	-	-	-
Gain on securities	26	996,143	59,239	2,388,880	98,709
Other income	27	83,158	82,415	230,012	232,252
Total non-markup / interest income		2,878,819	1,643,058	7,275,519	5,049,141
Total income		10,952,053	7,016,489	29,771,091	21,281,550
Non mark-up / interest expenses					
Operating expenses	28	4,920,671	4,398,688	14,903,577	13,169,818
Workers' Welfare Fund		6,840	37,197	33,442	68,239
Other charges	29	31,050	66,858	42,904	99,766
Total non-markup / interest expenses		4,958,561	4,502,743	14,979,923	13,337,823
Profit before provisions		5,993,492	2,513,746	14,791,168	7,943,727
Provisions and write offs - net	30	676,485	492,383	1,320,797	731,119
Extraordinary / unusual items		-	-	-	-
Profit before taxation		5,317,007	2,021,363	13,470,371	7,212,608
Taxation	31	2,082,649	770,662	5,264,202	2,830,064
Profit after taxation		3,234,358	1,250,701	8,206,169	4,382,544
Attributable to:					
Equity holders of the Bank		3,228,096	1,252,430	8,195,505	4,381,743
Non-controlling interest		6,262	(1,729)	10,664	801
		3,234,358	1,250,701	8,206,169	4,382,544
		Rupees		Rupees	
Basic and diluted earnings per share	32	2.56	0.99	6.50	3.48

The annexed notes 1 to 38 form an integral part of these consolidated condensed interim financial statements.

