



THE BANK OF PUNJAB

Passion Reborn

Corporate Affairs Department,
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HO/Corp. Affairs/21/122

February 19, 2021

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

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2020

Dear Sir,

We are pleased to inform you that the Board of Directors of the Bank in their meeting held on **Friday, February 19, 2021 at 12.30 p.m.** in the Bank's Board Room at its Head Office, Lahore have approved the Annual Audited Financial Statements for the Year ended December 31, 2020 and recommended the following:

(i) **CASH DIVIDEND**

Cash Dividend for the year ended December 31, 2020 at Rs.1/- per share i.e. 10%.

AND/OR

ii) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of **NIL** share(s) for every **NIL** share(s) held i.e. **NIL**%. This is in addition to the interim Bonus Shares already issued @ **NIL**.

AND/OR

iii) **RIGHT SHARES**

The Board has recommended to issue **NIL** % Right Shares at par/at a discount / premium of Rs.**NIL** per shares in proportion of **NIL** share(s) for every **NIL** share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

_____ **NIL** _____

AND/OR

v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

_____ **NIL** _____



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The financial results of the Bank comprising of unconsolidated Profit & Loss Accounts and consolidated Profit & Loss Account of the Bank for the year ended December 31, 2020 are enclosed as **Annexure-'A' & 'B'** to this letter.

The Annual General Meeting of the Bank will be held on **Tuesday, March 30, 2021 at 12:30 p.m. Lahore.**

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **March 22, 2021.**

In terms of PSX Regulation 5.5.14, the Share Transfer Books of the Bank will be closed from **March 24, 2021 to March 30, 2021 (both days inclusive)**. Transfer received at the office of the Bank's Share Registrar, **M/s. CORPLINK (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore** at the close of business on **Monday, March 22, 2021** will be treated in time for the purpose of any entitlements to the transferees.

The Annual Report of the Bank will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours truly,

KAMRAN HAFEEZ
Secretary to the Board
Encl. As Above.

THE BANK OF PUNJAB
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2020

Annexure - 'A'

		2020	2019
	Note	Rupees in '000'	
Mark-up / return / interest earned	24	86,019,127	80,866,848
Mark-up / return / interest expensed	25	62,693,706	54,110,056
Net mark-up / interest income		23,325,421	26,756,792
NON MARK-UP / INTEREST INCOME			
Fee and commission income	26	3,732,141	3,530,097
Dividend income		136,987	103,925
Foreign exchange income		328,303	10,598
Income / (loss) from derivatives		-	-
Gain on securities - net	27	8,466,492	221,564
Other income - net	28	381,664	73,427
Total non-markup / interest income		13,045,587	3,939,611
Total income		36,371,008	30,696,403
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	29	16,880,128	14,452,774
Workers welfare fund		334,882	284,961
Other charges	30	304,279	138,697
Total non-markup / interest expenses		17,519,289	14,876,432
Profit before provisions		18,851,719	15,819,971
Provisions and write offs - net	31	6,862,308	1,776,084
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		11,989,411	14,043,887
Taxation - net	32	5,045,672	5,795,358
PROFIT AFTER TAXATION		6,943,739	8,248,529
Basic earnings per share	33	2.63	3.12
Diluted earnings per share	34	2.63	3.12

The annexed notes 1 to 47 and annexures I and II form an integral part of these unconsolidated financial statements.

Chief Financial Officer

President

Chairman

Director

Director



**THE BANK OF PUNJAB AND ITS SUBSIDIARIES
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2020**

Annexure-B'

		2020	2019
	Note	Rupees in '000'	
Mark-up / return / interest earned	24	86,120,415	80,961,051
Mark-up / return / interest expensed	25	62,696,412	54,113,537
Net mark-up / interest income		23,424,003	26,847,514
NON MARK-UP / INTEREST INCOME			
Fee and commission income	26	3,757,167	3,554,915
Dividend income		136,987	103,925
Foreign exchange income		328,303	10,598
Income / (loss) from derivatives		-	-
Gain on securities - net	27	8,466,492	221,564
Other income - net	28	387,191	72,173
Total non-markup / interest income		13,076,140	3,963,175
Total income		36,500,143	30,810,689
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	29	17,064,740	14,587,962
Workers welfare fund		334,882	284,961
Other charges	30	304,279	138,697
Total non-markup / interest expenses		17,703,901	15,011,620
Profit before provisions		18,796,242	15,799,069
Provisions and write offs - net	31	6,869,929	1,727,088
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		11,926,313	14,071,981
Taxation - net	32	5,045,784	5,794,431
PROFIT AFTER TAXATION		6,880,529	8,277,550
PROFIT ATTRIBUTABLE TO:			
Equity holders of the parent		6,818,867	8,160,271
Non controlling Interest		61,662	117,279
		6,880,529	8,277,550
Basic earnings per share	33	2.58	3.09
Diluted earnings per share	34	2.58	3.09

The annexed notes 1 to 47 and annexures I and II form an integral part of these consolidated financial statements.

Chief Financial Officer

President

Chairman

Director

Director

