



THE BANK OF PUNJAB

*Passion Reborn*

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HO/Corp. Affairs/21/315

April 30, 2021

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

**FINANCIAL RESULTS FOR THE**  
**1<sup>st</sup> QUARTER ENDED MARCH 31, 2021**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Bank in their meeting held on **Thursday, April 29, 2021 at 2.30 p.m.** in the Bank's Board Room at its Head Office, Lahore have approved the Quarterly Un-audited Financial Statements of the Bank for the 1<sup>st</sup> Quarter ended March 31, 2021.

The financial highlights and Profit & Loss Accounts (Standalone along with Consolidated) of the Bank are attached as **Annexure-'A' & 'B'** respectively.

The Quarterly Report of the Bank for the period ended March 31, 2021 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

**KAMRAN HAFEEZ**  
**Secretary to the Board**

**Encl. As Above.**



Finance Division, Head Office, Lahore

**FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2021**

<b>UNCONSOLIDATED</b>		
	(Rs. in Million)	
	31.03.2021	31.12.2020
	(Un-Audited)	(Audited)
- Equity	48,541.321	52,261.511
- Deposits	826,945.596	835,067.592
- Advances - net	415,069.809	391,160.612
- Investments - net	504,047.089	567,788.623
	31.03.2021	31.03.2020
	(Un-Audited)	(Un-Audited)
- Profit before taxation	3,066.889	2,668.405
- Profit after taxation	1,832.624	1,500.903
- Earnings per share (Rs.)	0.69	0.57

<b>CONSOLIDATED</b>		
	(Rs. in Million)	
	31.03.2021	31.12.2020
	(Un-Audited)	(Audited)
- Equity	48,665.986	52,382.775
- Deposits	826,945.596	835,070.362
- Advances - net	415,827.049	391,889.808
- Investments - net	504,061.981	567,803.516
	31.03.2021	31.03.2020
	(Un-Audited)	(Un-Audited)
- Profit before taxation	3,071.195	2,657.746
- Profit after taxation	1,836.025	1,490.558
- Earnings per share (Rs.)	0.69	0.56



**THE BANK OF PUNJAB**  
**UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2021 (UN-AUDITED)**

		Three Months Ended March 31, 2021	Three Months Ended March 31, 2020
	Note	Rupees in '000'	
Mark-up / return / interest earned	24	19,405,712	24,212,251
Mark-up / return / interest expensed	25	12,537,768	18,313,115
Net mark-up / interest income		<u>6,867,944</u>	<u>5,899,136</u>
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee and commission income	26	1,116,795	851,627
Dividend income		55,821	41,780
Foreign exchange income		74,717	72,680
Income / (loss) from derivatives		-	-
Gain on securities - net	27	1,262,147	1,004,103
Other income - net	28	24,571	32,175
Total non-markup / interest income		<u>2,534,051</u>	<u>2,002,365</u>
Total income		<u>9,401,995</u>	<u>7,901,501</u>
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Operating expenses	29	5,399,905	4,200,553
Workers welfare fund		65,526	57,973
Other charges	30	150	287,666
Total non-markup / interest expenses		<u>5,465,581</u>	<u>4,546,192</u>
Profit before provisions		<u>3,936,414</u>	<u>3,355,309</u>
Provisions and write offs - net	31	869,525	686,904
Extra ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		<u>3,066,889</u>	<u>2,668,405</u>
Taxation - net	32	1,234,265	1,167,502
<b>PROFIT AFTER TAXATION</b>		<u>1,832,624</u>	<u>1,500,903</u>
<b>Basic earnings per share - Rupees</b>	33	<u>0.69</u>	<u>0.57</u>
<b>Diluted earnings per share - Rupees</b>	34	<u>0.69</u>	<u>0.57</u>

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 THREE MONTHS ENDED MARCH 31, 2021 (UN-AUDITED)

Annexure 'B'

		Three Months Ended March 31, 2021	Three Months Ended March 31, 2020
	Note	Rupees in '000'	
Mark-up / return / interest earned	24	19,428,257	24,224,521
Mark-up / return / interest expensed	25	12,538,042	18,332,444
Net mark-up / interest income		<u>6,890,215</u>	<u>5,892,077</u>
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee and commission income	26	1,124,394	859,444
Dividend income		55,821	41,780
Foreign exchange income		74,717	72,680
Income / (loss) from derivatives		-	-
Gain on securities - net	27	1,262,147	1,004,103
Other income - net	28	24,887	32,175
Total non-markup / interest income		<u>2,541,966</u>	<u>2,010,182</u>
Total income		<u>9,432,181</u>	<u>7,902,259</u>
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Operating expenses	29	5,444,741	4,213,564
Workers welfare fund		65,526	57,973
Other charges	30	150	287,666
Total non-markup / interest expenses		<u>5,510,417</u>	<u>4,559,203</u>
Profit before provisions		<u>3,921,764</u>	<u>3,343,056</u>
Provisions and write offs - net	31	850,569	685,310
Extra ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		<u>3,071,195</u>	<u>2,657,746</u>
Taxation - net	32	1,235,170	1,167,188
<b>PROFIT AFTER TAXATION</b>		<u>1,836,025</u>	<u>1,490,558</u>
<b>Basic earnings per share - Rupees</b>	33	<u>0.69</u>	<u>0.56</u>
<b>Diluted earnings per share - Rupees</b>	34	<u>0.69</u>	<u>0.56</u>
<b>PROFIT ATTRIBUTABLE TO:</b>			
Equity holders of the parent		1,815,740	1,481,009
Non-controlling interest		20,285	9,549
		<u>1,836,025</u>	<u>1,490,558</u>

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



Chief Financial Officer

President

Director

2/2