



THE BANK OF PUNJAB

Passion Reborn

Corporate Affairs Department,
Head Office, BOP Tower, 10-B,
Block E/II, Main Boulevard,
Gulberg-III, Lahore.
Tel: +92-42-35783843, 35783976
Fax: +92-42-35783975
corporate.affairs@bop.com.pk
kamran.hafeez@bop.com.pk

HO/Corp. Affairs/22/152

February 18, 2022

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

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2021

Dear Sir,

We are pleased to inform you that the Board of Directors of the Bank in their meeting held on **Friday, February 18, 2022 at 11.30 a.m.** in the Bank's Board Room at its Head Office, BOP Tower, Main Boulevard, Gulberg-III, Lahore have approved the Annual Audited Financial Statements for the Year ended December 31, 2021 and recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended at Rs. **NIL** per share i.e. **NIL%**. This is in addition to Interim Dividend(s) already paid at Rs. **NIL** per share i.e. **NIL%**.

AND/OR

ii) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of **12.5** share(s) for every **100** share(s) held i.e. **12.5%**.

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

(Contd...P/2)



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(02)

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, 2021 are enclosed as **Annexure-'A'** to this letter.

The Annual General Meeting of the Bank will be held on **Wednesday, 30th March 2022 at 11:30 a.m. at Lahore.**

In terms of PSX Regulation, the Share Transfer Books of the Bank will be closed from **March 24, 2022 to March 30, 2022 (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 **Tuesday, March 22, 2022** will be treated in time for the purpose of above 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.

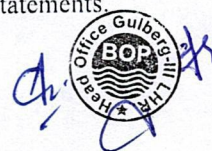
THE BANK OF PUNJAB
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2021

Annexure - 'A'

		2021	2020
	Note	Rupees in '000'	
Mark-up / return / interest earned	24	81,651,255	86,019,127
Mark-up / return / interest expensed	25	51,775,404	62,693,706
Net mark-up / interest income		29,875,851	23,325,421
NON MARK-UP / INTEREST INCOME			
Fee and commission income	26	5,103,495	3,732,141
Dividend income		376,643	136,987
Foreign exchange income		576,914	328,303
Income / (loss) from derivatives		-	-
Gain on securities - net	27	1,785,790	8,466,492
Other income - net	28	60,973	381,664
Total non-markup / interest income		7,903,815	13,045,587
Total income		37,779,666	36,371,008
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	29	20,636,973	16,880,128
Workers welfare fund		363,315	334,882
Other charges	30	13,408	304,279
Total non-markup / interest expenses		21,013,696	17,519,289
Profit before provisions		16,765,970	18,851,719
(Reversal) / provisions and write offs - net	31	(1,642,043)	6,862,308
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		18,408,013	11,989,411
Taxation - net	32	5,967,878	5,045,672
PROFIT AFTER TAXATION		12,440,135	6,943,739
Basic earnings per share	33	4.71	2.63
Diluted earnings per share	34	4.71	2.63

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

For



Chief Financial Officer

President

Chairman

Director

Director

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**THE BANK OF PUNJAB AND ITS SUBSIDIARIES
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2021**

Annexure - 'A'

	2021	2020
	Rupees in '000'	
Note		
Mark-up / return / interest earned	24 81,804,413	86,120,415
Mark-up / return / interest expensed	25 51,776,184	62,696,412
Net mark-up / interest income	30,028,229	23,424,003
NON MARK-UP / INTEREST INCOME		
Fee and commission income	26 5,143,597	3,757,167
Dividend income	377,403	136,987
Foreign exchange income	576,914	328,303
Income / (loss) from derivatives	-	-
Gain on securities - net	27 1,785,790	8,466,492
Other income - net	28 60,357	387,191
Total non-markup / interest income	7,944,061	13,076,140
Total income	37,972,290	36,500,143
NON MARK-UP / INTEREST EXPENSES		
Operating expenses	29 20,835,578	17,064,740
Workers welfare fund	363,315	334,882
Other charges	30 13,408	304,279
Total non-markup / interest expenses	21,212,301	17,703,901
Profit before provisions	16,759,989	18,796,242
(Reversal) / provisions and write offs - net	31 (1,611,018)	6,869,929
Extra ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	18,371,007	11,926,313
Taxation - net	32 5,974,608	5,045,784
PROFIT AFTER TAXATION	12,396,399	6,880,529
PROFIT ATTRIBUTABLE TO:		
Equity holders of the parent	12,315,813	6,818,867
Non Controlling Interest	80,586	61,662
	12,396,399	6,880,529
Basic earnings per share	33 4.66	2.58
Diluted earnings per share	34 4.66	2.58

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

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