

HO/Corp. Affairs/22/690

August 17, 2022

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

**FINANCIAL RESULTS OF THE BANK FOR
THE HALF YEAR ENDED JUNE 30, 2022**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Bank in their meeting held on **Wednesday, August 17, 2022 at 3.00 p.m.** in the Bank's Board Room at its Head Office, Lahore have approved the Half-yearly Financial Statements of the Bank for the half year ended June 30, 2022.

i) **CASH DIVIDEND**

-----NIL-----

AND / OR

ii) **BONUS SHARES**

-----NIL-----

AND / OR

iii) **RIGHT SHARES**

-----NIL-----

AND / OR

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

-----NIL-----

AND / OR

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

-----NIL-----

AND / OR

(Contd...P/2)

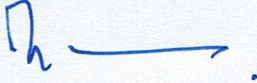
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(2)

The Profit & Loss Accounts (Standalone along with Consolidated) of the Bank are attached as **Annexure-‘A’**.

The Half-Yearly Report of the Bank for the half year ended June 30, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours truly,



KAMRAN HAFEEZ
Secretary to the Board

Encl. As Above.

THE BANK OF PUNJAB

UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE SIX MONTHS ENDED JUNE 30, 2022

		Three Months Ended		Six Months Ended	
		June 30,	June 30,	June 30,	June 30,
		2022	2021	2022	2021
Note		Rupees in '000'			
Mark-up / return / interest earned	25	32,087,622	19,459,695	58,879,970	38,865,407
Mark-up / return / interest expensed	26	24,336,531	12,445,930	43,016,051	24,983,698
Net mark-up / interest income		7,751,091	7,013,765	15,863,919	13,881,709
NON MARK-UP / INTEREST INCOME					
Fee and commission income	27	1,983,430	1,375,108	3,354,691	2,491,903
Dividend income		57,406	49,180	220,916	105,001
Foreign exchange income		556,954	66,047	685,798	140,764
Income / (loss) from derivatives		-	-	-	-
(Loss) / gain on securities - net	28	(737,331)	352,825	(861,011)	1,614,972
Other income - net	29	64,856	10,919	198,120	35,490
Total non-markup / interest income		1,925,315	1,854,079	3,598,514	4,388,130
Total income		9,676,406	8,867,844	19,462,433	18,269,839
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	30	6,562,103	4,741,963	13,862,273	10,141,868
Workers welfare fund		84,966	101,889	147,071	167,415
Other charges	31	29,780	352	33,794	502
Total non-markup / interest expenses		6,676,849	4,844,204	14,043,138	10,309,785
Profit before provisions		2,999,557	4,023,640	5,419,295	7,960,054
(Reversal) / provisions and write offs - net	32	(1,876,261)	(278,357)	(2,940,245)	591,168
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		4,875,818	4,301,997	8,359,540	7,368,886
Taxation - net	33	1,615,524	537,112	2,938,719	1,771,377
PROFIT AFTER TAXATION		3,260,294	3,764,885	5,420,821	5,597,509
			(Restated)		(Restated)
Basic earnings per share - Rupees	34	1.10	1.27	1.82	1.88
Diluted earnings per share - Rupees	35	1.10	1.27	1.82	1.88

The annexed notes 1 to 42 form an integral part of these unconsolidated condensed interim financial statements.



Chief Financial Officer

President

Chairman

Director

Director

THE BANK OF PUNJAB AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2022

		Three Months Ended		Six Months Ended	
		June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
Note		Rupees in '000'			
Mark-up / return / interest earned	25	32,117,601	19,499,331	58,937,443	38,927,588
Mark-up / return / interest expensed	26	24,338,318	12,446,675	43,015,246	24,984,717
Net mark-up / interest income		7,779,283	7,052,656	15,922,197	13,942,871
NON MARK-UP / INTEREST INCOME					
Fee and commission income	27	2,009,594	1,387,958	3,403,914	2,512,352
Dividend income		57,406	49,180	221,549	105,001
Foreign exchange income		556,954	66,047	685,798	140,764
Income / (loss) from derivatives		-	-	-	-
(Loss) / gain on securities - net	28	(737,331)	352,825	(861,011)	1,614,972
Other income - net	29	65,176	9,315	198,440	34,202
Total non-markup / interest income		1,951,799	1,865,325	3,648,690	4,407,291
Total income		9,731,082	8,917,981	19,570,887	18,350,162
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	30	6,620,851	4,788,329	13,970,580	10,233,070
Workers welfare fund		84,966	101,889	147,071	167,415
Other charges	31	29,780	352	33,794	502
Total non-markup / interest expenses		6,735,597	4,890,570	14,151,445	10,400,987
Profit before provisions		2,995,485	4,027,411	5,419,442	7,949,175
(Reversal) / provisions and write offs - net	32	(1,876,538)	(218,241)	(2,940,463)	632,328
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		4,872,023	4,245,652	8,359,905	7,316,847
Taxation - net	33	1,616,087	537,778	2,940,314	1,772,948
PROFIT AFTER TAXATION		3,255,936	3,707,874	5,419,591	5,543,899
Basic earnings per share - Rupees	34	1.08	(Restated) 1.24	1.80	(Restated) 1.85
Diluted earnings per share - Rupees	35	1.08	1.24	1.80	1.85
PROFIT ATTRIBUTEABLE TO:					
Equity holders of the parent		3,226,805	3,687,608	5,362,041	5,503,348
Non-controlling interest		29,131	20,266	57,550	40,551
		3,255,936	3,707,874	5,419,591	5,543,899

The annexed notes 1 to 42 form an integral part of these consolidated condensed interim financial statements.

Chief Financial Officer

President

Chairman

Director

Director

