

SECTT/AKBL/Board-181/204/2023  
October 27, 2023

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, 2023**

We have to inform you that the Board of Directors of Askari Bank Limited (AKBL) in their meeting held on Friday, October 27, 2023 at 10:00 am at Karachi has recommended the following:

- |       |  |   |            |
|-------|--|---|------------|
| (i)   | <b><u>Cash Dividend</u></b>                            | - | <b>NIL</b> |
| (ii)  | <b><u>Bonus Shares</u></b>                             | - | <b>NIL</b> |
| (iii) | <b><u>Right Shares</u></b>                             | - | <b>NIL</b> |
| (iv)  | <b><u>Any other entitlement / Corporate action</u></b> | - | <b>NIL</b> |
| (v)   | <b><u>Any other Price-Sensitive information</u></b>    | - | <b>NIL</b> |

The financial results of the Bank are attached as annexures to this letter.

In line with PSX Notice No. PSX/N-1031 dated October 10, 2023, we will be transmitting quarterly accounts to PSX electronically through PUCARS.

Yours truly

  
Syed Ali Safdar Naqvi  
Company Secretary



**ASKARI BANK LIMITED**

Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)  
For the quarter and nine months ended September 30, 2023

	Note	For the quarter ended		For the nine months ended	
		September 30,	September 30,	September 30,	September 30,
		2023	2022	2023	2022
		(Rupees in '000)		(Rupees in '000)	
<b>Mark-up / return / interest earned</b>	23	88,828,232	48,119,339	216,840,112	109,841,623
<b>Mark-up / return / interest expensed</b>	24	73,130,624	36,264,239	176,321,242	80,743,674
Net mark-up / interest income		15,697,608	11,855,100	40,518,870	29,097,949
<b>Non mark-up / interest income</b>					
Fee and commission income	25	1,809,011	1,250,135	5,202,158	3,792,857
Dividend income		182,126	112,682	542,915	298,297
Foreign exchange income		852,646	1,829,293	3,636,087	4,442,492
Income / (loss) from derivatives		-	-	-	-
Gain / (loss) on securities	26	191,625	167,654	217,390	183,483
Other income	27	101,121	85,910	300,925	312,578
<b>Total non-markup / interest income</b>		3,136,529	3,445,674	9,899,475	9,029,707
<b>Total income</b>		18,834,137	15,300,774	50,418,345	38,127,656
<b>Non mark-up / interest expenses</b>					
Operating expenses	28	7,227,848	6,208,603	20,826,936	16,426,968
Workers' Welfare Fund		160,211	107,561	398,110	301,754
Other charges	29	5,437	13,357	129,602	166,978
<b>Total non-markup / interest expenses</b>		7,393,496	6,329,521	21,354,648	16,895,700
<b>Profit before provisions</b>		11,440,641	8,971,253	29,063,697	21,231,956
Provisions and write offs - net	30	73,101	70,596	690,377	180,736
Extraordinary / unusual items		-	-	-	-
<b>Profit before taxation</b>		11,367,540	8,900,657	28,373,320	21,051,220
Taxation	31	5,641,022	4,460,893	13,809,259	10,302,193
<b>Profit after taxation</b>		5,726,518	4,439,764	14,564,061	10,749,027
		Rupees	Rupees	Rupees	Rupees
			Restated		Restated
<b>Basic earnings per share</b>	32	3.95	3.06	10.05	7.42





**ASKARI BANK LIMITED**

Consolidated Condensed Interim Profit and Loss Account (Un-audited)  
For the quarter and nine months ended September 30, 2023

	Note	For the quarter ended		For the nine months ended	
		September 30,	September 30,	September 30,	September 30,
		2023	2022	2023	2022
		(Rupees in '000)		(Rupees in '000)	
<b>Mark-up / return / interest earned</b>	23	88,828,232	48,122,802	216,840,112	109,853,918
<b>Mark-up / return / interest expensed</b>	24	73,130,624	36,264,298	176,321,242	80,743,779
Net mark-up / interest income		15,697,608	11,858,504	40,518,870	29,110,139
<b>Non mark-up / interest income</b>					
Fee and commission income	25	1,879,968	1,274,368	5,273,115	3,860,650
Dividend income		182,126	112,682	542,915	298,297
Foreign exchange income		852,646	1,829,293	3,636,087	4,442,492
Income / (loss) from derivatives		-	-	-	-
Gain / (loss) on securities	26	192,316	167,654	218,081	183,483
Other income	27	146,404	85,910	346,208	312,578
<b>Total non-markup / interest income</b>		3,253,460	3,469,907	10,016,406	9,097,500
<b>Total income</b>		18,951,068	15,328,411	50,535,276	38,207,639
<b>Non mark-up / interest expenses</b>					
Operating expenses	28	7,312,053	6,231,368	20,911,141	16,495,930
Workers' Welfare Fund		160,211	107,561	398,110	301,754
Other charges	29	5,437	13,357	129,602	166,978
<b>Total non-markup / interest expenses</b>		7,477,701	6,352,286	21,438,853	16,964,662
<b>Profit before provisions</b>		11,473,367	8,976,125	29,096,423	21,242,977
Provisions and write offs - net	30	73,101	70,596	690,377	180,736
Extraordinary / unusual items		-	-	-	-
<b>Profit before taxation</b>		11,400,266	8,905,529	28,406,046	21,062,241
Taxation	31	5,652,605	4,461,903	13,820,842	10,305,159
<b>Profit after taxation</b>		5,747,661	4,443,626	14,585,204	10,757,082
<b>Attributable to</b>					
Equity holders of the Bank		5,737,301	4,443,626	14,574,844	10,757,082
Non-controlling interest		10,360	-	10,360	-
		5,747,661	4,443,626	14,585,204	10,757,082
		Rupees		Rupees	
		Restated		Restated	
<b>Basic earnings per share</b>	32	3.97	3.07	10.06	7.42

