

April 25, 2024

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



Dear Sir,

Sub: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED MARCH 31, 2024

Further to our letter dated April 4, 2024, we have to inform you that the Board of Directors of Faysal Bank Limited (FBL) at its Meeting held on April 25, 2024, at Karachi at 9:30 a.m. and approved the following:

1. CASH DIVIDEND:

Interim Cash Dividend for the First Quarter ended March 31, 2024 @ Re. 1 per share of Rs. 10/- each i.e. 10%.

2. BONUS ISSUE:

NIL

3. RIGHT SHARE:

NIL

4. ANY OTHER ENTITLEMENT/CORPORATE ACTION:

NIL

5. ANY OTHER PRICE-SENSITIVE INFORMATION:

NIL

6. FINANCIAL RESULTS:

The financial results of FBL are attached at Annexure-A for Unconsolidated and Annexure-B for Consolidated Financial Statements.

The unconsolidated and consolidated financial statements of FBL for the first quarter ended March 31, 2024 will be transmitted through PUCARS separately, within the specified time.

The Share Transfer Books of the Bank will be closed from **May 9, 2024 to May 11, 2024 (both days inclusive)**. Transfers received at the office of our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi at the close of business on May 8, 2024, will be treated in time for the aforesaid interim cash dividend.

Yours truly,


Aurangzeb Amin

Company Secretary & Head of Legal

Encl: as above

c.c. Executive Director/HOD,

Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area, Islamabad.

Financial Results 31-3-24 Doc

FAYSAL BANK LIMITED
CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2024

Annexure-A

	Quarter ended	
	March 31, 2024	March 31, 2023
	----- Rupees '000 -----	
Profit / return earned	59,453,346	34,837,351
Profit / return expensed	<u>40,768,053</u>	<u>21,797,317</u>
Net profit / return	18,685,293	13,040,034
OTHER INCOME		
Fee and commission income	2,574,520	1,937,259
Dividend income	70,572	58,784
Foreign exchange income	1,600,558	1,252,670
(Loss) / Income from derivatives	(17,955)	93,098
Gain / (loss) on securities	335,103	(892,283)
Net gains / (loss) on derecognition of financial assets measured at amortised cost	-	-
Other income	<u>100,657</u>	<u>66,575</u>
Total other income	4,663,455	2,516,103
Total income	<u>23,348,748</u>	<u>15,556,137</u>
OTHER EXPENSES		
Operating expenses	10,576,500	7,795,703
Workers welfare fund	258,167	157,628
Other charges	4,455	317
Total other expenses	<u>10,839,122</u>	<u>7,953,648</u>
Profit before credit loss allowance	<u>12,509,626</u>	<u>7,602,489</u>
Credit loss allowance and write offs - net	32,108	1,364,901
Extra ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	<u>12,477,518</u>	<u>6,237,588</u>
Taxation	5,964,677	3,026,436
PROFIT AFTER TAXATION	<u>6,512,841</u>	<u>3,211,152</u>
	----- Rupees -----	
Basic / diluted earnings per share	<u>4.29</u>	<u>2.12</u>

Certified to be true copy

AURANGZEB AMIN
Company Secretary & Head of Legal
FAYSAL BANK LIMITED

FAYSAL BANK LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2024

Annexure-B

	Quarter ended	
	March 31, 2024	March 31, 2023
	----- Rupees '000 -----	
Profit / return earned	59,454,608	34,838,524
Profit / return expensed	40,744,062	21,797,063
Net profit / return	<u>18,710,546</u>	<u>13,041,461</u>
OTHER INCOME		
Fee and commission income	3,000,836	2,140,147
Dividend income	70,572	60,517
Foreign exchange income	1,600,558	1,252,670
(Loss) / Income from derivatives	(17,955)	93,098
Gain / (loss) on securities	227,238	(887,920)
Net gains / (loss) on derecognition of financial assets measured at amortised cost	-	-
Other income	94,575	64,891
Total other income	<u>4,975,824</u>	<u>2,723,403</u>
Total income	<u>23,686,370</u>	<u>15,764,864</u>
OTHER EXPENSES		
Operating expenses	10,769,702	7,873,609
Workers welfare fund	264,278	157,628
Other charges	4,455	317
Total other expenses	<u>11,038,435</u>	<u>8,031,554</u>
Share of profit of associates	101,956	184
Profit before credit loss allowance	<u>12,749,891</u>	<u>7,733,494</u>
Credit loss allowance and write offs - net	36,079	1,364,901
Extra ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	<u>12,713,812</u>	<u>6,368,593</u>
Taxation	6,104,500	3,061,885
PROFIT AFTER TAXATION	<u>6,609,312</u>	<u>3,306,708</u>
Attributable to:		
Equity holders of the Bank	6,609,302	3,306,699
Non-controlling interest	10	9
	<u>6,609,312</u>	<u>3,306,708</u>
	----- Rupees -----	
Basic / diluted earnings per share	<u>4.35</u>	<u>2.18</u>

Certified to be true copy

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Company Secretary & Head of Legal
FAYSAL BANK LIMITED