

August 28, 2024



The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road, Karachi.

Dear Sir,

Sub: FINANCIAL RESULTS FOR THE SECOND QUARTER (HALF YEAR) ENDED JUNE 30, 2024

Further to our letter dated August 19, 2024, we have to inform you that the Board of Directors of Faysal Bank Limited (FBL) at its meeting held on August 28, 2024, at Karachi at 9:30 a.m. and approved the following:

1. CASH DIVIDEND:

Interim Cash Dividend for the second quarter (half year) ended June 30, 2024 @ Rs. 2 per share of Rs. 10/- each i.e. 20%. This is in addition to 10% interim cash dividend for the first quarter ended March 31, 2024, already paid to the Shareholders.

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 second quarter (half year) ended June 30, 2024 will be transmitted through PUCARS separately, within the specified time.

The Share Transfer Books of the Bank will be closed from **September 10, 2024 to September 12, 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 September 9, 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.

FAYSAL BANK LIMITED
CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2024

Annexure - A

	Quarter ended		Half year ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
Note	----- Rupees '000 -----			
Profit / return earned	59,380,347	47,266,560	118,833,693	82,103,911
Profit / return expensed	39,842,419	29,575,026	80,610,472	51,372,343
Net profit / return	19,537,928	17,691,534	38,223,221	30,731,568
OTHER INCOME				
Fee and commission income	2,567,262	2,053,450	5,141,782	4,159,333
Dividend income	189,837	148,465	260,409	207,249
Foreign exchange income	1,178,448	587,629	2,779,006	1,671,675
Income / (loss) from derivatives	12,008	23,244	(5,947)	116,342
Gain / (loss) on securities	332,824	(709,319)	667,927	(1,601,602)
Net gains / (loss) on derecognition of financial assets measured at amortised cost	(165,256)	-	(165,256)	-
Other income	112,278	60,226	212,935	126,801
Total other income	4,227,401	2,163,695	8,890,856	4,679,798
Total income	23,765,329	19,855,229	47,114,077	35,411,366
OTHER EXPENSES				
Operating expenses	10,948,501	9,896,161	21,525,001	17,691,864
Workers welfare fund	268,896	177,875	527,063	335,503
Other charges	32,442	2,243	36,897	2,560
Total other expenses	11,249,839	10,076,279	22,088,961	18,029,927
Profit before credit loss allowance	12,515,490	9,778,950	25,025,116	17,381,439
Credit loss allowance and write offs - net	(833,449)	960,203	(801,341)	2,325,104
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	13,348,939	8,818,747	25,826,457	15,056,335
Taxation	6,595,435	4,504,642	12,560,112	7,531,078
PROFIT AFTER TAXATION	6,753,504	4,314,105	13,266,345	7,525,257
----- Rupees -----				
Basic / diluted earnings per share	4.45	2.84	8.74	4.96

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

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 AND HALF YEAR ENDED JUNE 30, 2024

Annexure - B

	Quarter ended		Half year ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
----- Rupees '000 -----				
Profit / return earned	59,403,390	47,267,963	118,857,998	82,106,487
Profit / return expensed	39,833,402	29,571,589	80,577,464	51,368,652
Net profit / return	19,569,988	17,696,374	38,280,534	30,737,835
OTHER INCOME				
Fee and commission income	3,011,852	2,204,645	6,012,688	4,513,416
Dividend income	152,498	149,466	223,070	209,983
Foreign exchange income	1,178,901	587,629	2,779,459	1,671,675
Income / (Loss) from derivatives	12,008	23,244	(5,947)	116,342
Loss on securities	411,994	(647,564)	639,232	(1,535,484)
Net gains/(loss) on derecognition of financial assets measured at amortised cost	(165,256)	-	(165,256)	-
Other income	106,862	39,097	201,437	103,988
Total other income	4,708,859	2,356,517	9,684,683	5,079,920
Total income	24,276,847	20,052,891	47,965,217	35,817,755
OTHER EXPENSES				
Operating expenses	11,263,980	9,995,439	22,033,682	17,869,048
Workers welfare fund	272,340	177,875	536,618	335,503
Other charges	32,442	2,243	36,897	2,560
Total other expenses	11,568,762	10,175,557	22,607,197	18,207,111
Share of profit / (loss) of associates	80,161	(32,249)	182,117	(32,065)
Profit before credit loss allowance	12,790,246	9,845,085	25,540,137	17,578,579
Credit loss allowance and write offs - net	(833,858)	960,203	(797,779)	2,325,104
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	13,624,104	8,884,882	26,337,916	15,253,475
Taxation	6,672,247	4,531,949	12,776,747	7,593,834
PROFIT AFTER TAXATION	6,951,857	4,352,933	13,561,169	7,659,641
Attributable to:				
Equity holders of the Bank	6,951,840	4,352,808	13,561,142	7,659,507
Non-controlling interest	17	125	27	134
	6,951,857	4,352,933	13,561,169	7,659,641
----- Rupees -----				
Basic / diluted earnings per share	4.58	2.87	8.94	5.05

The annexed notes 1 to 43 form an integral part of these condensed interim consolidated financial statements.

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AURANGZEB AMIR
Company Secretary & Head of Legal
FAYSAL BANK LIMITED