

August 28, 2024

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,


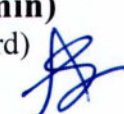
FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2024

We have to inform you that the Board of Directors of National Bank of Pakistan in its meeting held at **04:00 P.M.** on **Wednesday, the August 28, 2024**, has not recommended any Cash Dividend, Bonus issue / Right Shares or any other entitlement. The financial results of the Bank for the half year ended June 30, 2024 are enclosed.

The Quarterly Report of the Company for the period ended June 30, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

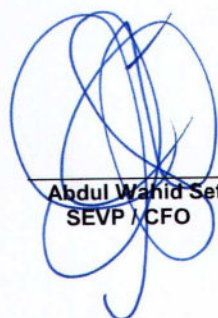

(Abdul Wahid Sethi)
Chief Financial Officer

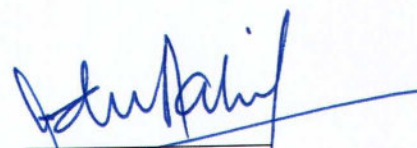

(S. M. Ali Zamin)
Secretary (Board)


Encl: (a.a.)

NATIONAL BANK OF PAKISTAN
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2024

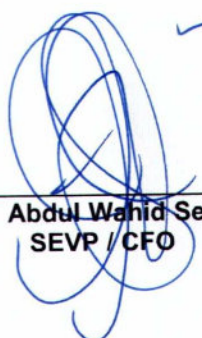
	Quarter ended		Half year ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
	----- (Rupees in '000) -----			
Mark-up / return / interest earned	287,736,614	240,047,422	562,818,685	432,546,000
Mark-up / return / interest expensed	244,801,086	199,299,487	490,755,635	359,173,467
Net mark-up / return / interest income	<u>42,935,528</u>	<u>40,747,935</u>	<u>72,063,050</u>	<u>73,372,533</u>
NON MARK-UP / INTEREST INCOME				
Fee and commission income	7,305,796	6,462,749	13,585,831	11,418,695
Dividend income	1,362,581	1,218,639	3,128,058	2,239,336
Foreign exchange income	2,413,224	3,135,694	4,184,438	4,487,811
Income / (loss) from derivatives	-	-	-	-
Gain on securities - net	1,419,445	563,881	5,843,663	933,180
Net gains/(loss) on derecognition of financial assets measured at amortised cost	-	-	-	-
Share of profit from joint venture - net of tax	446,632	336,907	604,843	623,395
Share of profit / (loss) from associates - net of tax	80,856	27,173	118,360	17,786
Other income	86,909	602,140	157,541	1,207,537
Total non-mark-up / interest income	<u>13,115,443</u>	<u>12,347,183</u>	<u>27,622,734</u>	<u>20,927,740</u>
Total income	<u>56,050,971</u>	<u>53,095,118</u>	<u>99,685,784</u>	<u>94,300,273</u>
NON MARK-UP / INTEREST EXPENSES				
Operating expenses	27,694,907	23,120,927	50,164,767	44,661,140
Other charges	10,749	181,214	21,640	196,913
Total non-markup / interest expenses	<u>27,705,656</u>	<u>23,302,141</u>	<u>50,186,407</u>	<u>44,858,053</u>
Profit / (Loss) before credit loss allowance	<u>28,345,315</u>	<u>29,792,977</u>	<u>49,499,377</u>	<u>49,442,220</u>
Credit loss allowance and write offs - net	(1,757,339)	(328,855)	(1,029,849)	405,331
Extra ordinary / unusual items	-	-	49,014,365	-
PROFIT BEFORE TAXATION	<u>30,102,654</u>	<u>30,121,832</u>	<u>1,514,861</u>	<u>49,036,889</u>
Taxation	(9,926,562)	14,275,214	681,719	21,896,959
PROFIT AFTER TAXATION	<u>40,029,216</u>	<u>15,846,618</u>	<u>833,142</u>	<u>27,139,930</u>
Attributable to:				
Equity holders of the Bank	39,898,214	15,785,657	592,189	27,034,923
Non-controlling interest	131,002	60,961	240,953	105,007
	<u>40,029,216</u>	<u>15,846,618</u>	<u>833,142</u>	<u>27,139,930</u>
	----- (Rupees) -----			
Earnings per share - basic and diluted	<u>(4.28)</u>	<u>7.42</u>	<u>0.28</u>	<u>12.71</u>



Abdul Wahid Sethi
SEVP / CFO


Abdul Rahim
EVP / Divisional Head

NATIONAL BANK OF PAKISTAN
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2024

	Quarter ended		Half year ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
	----- (Rupees in '000) -----			
Mark-up / return / interest earned	287,622,987	239,940,685	562,605,749	432,332,452
Mark-up / return / interest expensed	244,831,221	199,317,912	490,833,644	359,186,685
Net mark-up / return / interest income	<u>42,791,766</u>	<u>40,622,773</u>	<u>71,772,105</u>	<u>73,145,767</u>
NON MARK-UP / INTEREST INCOME				
Fee and commission income	6,474,864	5,987,999	12,057,655	10,510,644
Dividend income	1,307,783	1,370,564	3,031,727	2,369,355
Foreign exchange income	2,292,645	3,017,802	3,998,944	4,068,469
Income / (Loss) from derivatives				
Gain on securities - net	1,410,937	556,451	5,822,843	921,082
Net gains/(loss) on derecognition of financial assets measured at amortised cost	-	-	-	-
Other income	86,648	593,053	149,770	1,155,935
Total non-mark-up / interest income	<u>11,572,877</u>	<u>11,525,869</u>	<u>25,060,939</u>	<u>19,025,485</u>
Total income	<u>54,364,643</u>	<u>52,148,642</u>	<u>96,833,044</u>	<u>92,171,252</u>
NON MARK-UP / INTEREST EXPENSES				
Operating expenses	27,105,691	22,753,019	49,069,463	43,898,801
Other charges	6,248	181,214	17,139	196,913
Total non-markup / interest expenses	<u>27,111,939</u>	<u>22,934,233</u>	<u>49,086,602</u>	<u>44,095,714</u>
Profit before credit loss allowance	27,252,704	29,214,409	47,746,442	48,075,538
Credit loss allowance and write offs - net	(1,117,630)	(272,498)	(1,782,761)	411,861
Extra ordinary / unusual items - Pension Expense	49,014,365	-	49,014,365	-
(LOSS) / PROFIT BEFORE TAXATION	<u>(20,644,031)</u>	<u>29,486,907</u>	<u>514,838</u>	<u>47,663,677</u>
Taxation	(10,172,620)	14,153,423	263,714	21,641,414
(LOSS) / PROFIT AFTER TAXATION	<u>(10,471,411)</u>	<u>15,333,484</u>	<u>251,124</u>	<u>26,022,263</u>
	----- (Rupees) -----			
(Loss) / Earnings per share - basic and diluted	<u>(4.92)</u>	<u>7.21</u>	<u>0.12</u>	<u>12.23</u>


Abdul Wahid Sethi
SEVP / CFO


Abdul Rahim
EVP / Divisional Head