

SECTT/AKBL/Board-187/2024 August 29, 2024

The Managing Director Pakistan Stock Exchange Limited Stock Exchange Building Stock Exchange Road Karachi

Dear Sir

Subject:

Financial Results for the Half Year Ended June 30, 2024

We wish to inform you that the Board of Directors of Askari Bank Limited (AKBL) in their meeting held on Thursday, August 29, 2024 at 10:30 am at Rawalpindi has recommended the following:

(i)	Cash Dividend	_	NIL
ii)	Bonus Shares	-	NIL
iii)	Right Shares		NIL
iv)	Any other entitlement/Corporate action	_	NIL
v)	Any other Price-Sensitive information	-01	NIL

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

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Syed All Safdar Naqvi Company Secretary

## ASKARI BANK LIMITED

Unconsolidated Condensed Interim Profit and Loss Account (Un-audited) For the half year ended June 30, 2024

		For the quarter ended		For the half year ended	
		June 30,	June 30,	June 30,	June 30,
		2024	2023	2024	2023
	Note	(Rupees in '000)		(Rupees in '000)	
Mark-up / return / interest earned	26	104,899,856	70,864,396	205,341,247	128,011,880
Mark-up / return / interest expensed	27	92,999,916	57,979,011	180,577,331	103,190,618
Net mark-up / interest income		11,899,940	12,885,385	24,763,916	24,821,262
Non mark-up / interest income					
Fee and commission income	28	1,725,618	1,718,135	3,457,382	3,393,147
Dividend income		326,350	175,267	533,956	360,789
Foreign exchange income	The same	962,818	1,503,436	2,414,466	2,783,441
Income / (loss) from derivatives		-	- H	-	
Gain on securities	29	621,136	117,086	896,328	25,765
Net gains / (loss) on derecognition of financial assets					
measured at amortised cost		-	-	-	•
Other income	30	106,312	108,452	202,823	199,804
Total non-markup / interest income		3,742,234	3,622,376	7,504,955	6,762,946
Total income		15,642,174	16,507,761	32,268,871	31,584,208
Non mark-up / interest expenses					
Operating expenses	31	8,257,840	7,042,106	16,236,239	13,599,088
Workers' Welfare Fund		135,000	119,679	270,000	237,899
Other charges	32	8,894	16,813	9,272	124,165
Total non-markup / interest expenses		8,401,734	7,178,598	16,515,511	13,961,152
Profit before credit loss allowance / provisions		7,240,440	9,329,163	15,753,360	17,623,056
Credit loss allowance and write offs - net	33	(1,627,465)	675,085	(453,792)	617,276
Extraordinary / unusual items			_	<u> </u>	-
Profit before taxation		8,867,905	8,654,078	16,207,152	17,005,780
Taxation	34	4,511,512	4,519,956	<sup>®</sup> 8,135,701	8,168,237
Profit after taxation		4,356,393	4,134,122	8,071,451	8,837,543
		Rupe	es	Rupees	
Basic earnings per share	35	3.01	2.85	5.57	6.10



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		For the quarter ended		For the half year ended	
		June 30,	June 30,	June 30,	June 30,
		2024	2023	2024	2023
	Note	(Rupees in '000)		(Rupees in '000)	
Mark-up / return / interest earned	26	104,972,098	70,864,396	205,413,489	128,011,880
Mark-up / return / interest expensed	27	92,959,196	57,979,011	180,536,611	103,190,618
Net mark-up / interest income		12,012,902	12,885,385	24,876,878	24,821,262
Non mark-up / interest income					
Fee and commission income	28	1,941,796	1,718,135	3,673,560	3,393,147
Dividend income		296,974	175,267	504,580	360,789
Foreign exchange income		962,818	1,503,436	2,414,466	2,783,441
Income / (loss) from derivatives		•			
Gain on securities	29	624,827	117,086	900,019	25,765
Net gains / (loss) on derecognition of financial assets measured at amortised cost			<u>.</u>		
Other income	30	131,003	108,452	227,514	199,804
Total non-markup / interest income		3,957,418	3,622,376	7,720,139	6,762,946
Total income		15,970,320	16,507,761	32,597,017	31,584,208
Non mark-up / interest expenses					
Operating expenses	31	8,482,731	7,042,106	16,461,130	13,599,088
Workers' Welfare Fund		135,000	119,679	270,000	237,899
Other charges	32	8,894	16,813	9,272	124,165
Total non-markup / interest expenses		8,626,625	7,178,598	16,740,402	13,961,152
Profit before credit loss allowance / provisions		7,343,695	9,329,163	15,856,615	17,623,056
Credit loss allowance and write offs - net Extraordinary / unusual items	33	(1,625,964)	675,085 -	(452,291) -	617,276 -
Profit before taxation		8,969,659	8,654,078	16,308,906	17,005,780
Taxation	34	4,548,028	4,519,956	8,172,217	8,168,237
Profit after taxation		4,421,631	4,134,122	8,136,689	8,837,543
Profit attributable to					
Non-controlling interest		19,148	<u>-</u>	43,807	
Equity holders of the Bank		4,402,483	4,134,122	8,092,882	8,837,543
		4,421,631	4,134,122	8,136,689	8,837,543
		Rupe	ees	Rupe	ees
Basic earnings per share	35	3.05	2.85	5.61	6.10
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