

October 24, 2024

The General Manager

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



Dear Sir,

Sub: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2024

Further to our letter dated October 15, 2024, we have to inform you that the Board of Directors of Faysal Bank Limited (FBL) at its meeting held on October 24, 2024, at Karachi at 9:30 a.m. and approved the following:

1. CASH DIVIDEND:

Interim Cash Dividend for the third quarter ended September 30, 2024 @ Rs. 1.5 per share of Rs. 10/- each i.e. 15%. This is in addition to 10% interim cash dividend for the first quarter ended March 31, 2024 and 20% interim cash dividend for the second quarter (half year) ended June 30, 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 third quarter ended September 30, 2024 will be transmitted through PUCARS separately, within the specified time.

The Share Transfer Books of the Bank will be closed from **November 6, 2024 to November 8, 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 November 5, 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 NINE MONTHS ENDED SEPTEMBER 30, 2024

Annexure - A

	Quarter ended		Nine months ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
----- Rupees '000 -----				
Profit / return earned	56,096,682	51,250,633	174,930,375	133,354,544
Profit / return expensed	34,512,972	32,838,975	115,123,444	84,211,318
Net profit / return	21,583,710	18,411,658	59,806,931	49,143,226
OTHER INCOME				
Fee and commission income	2,375,865	2,230,064	7,517,647	6,389,397
Dividend income	52,422	31,227	312,831	238,476
Foreign exchange income	619,404	454,793	3,398,410	2,126,468
Income / (loss) from derivatives	2,161	(143,762)	(3,786)	(27,420)
Gain / (loss) on securities	130,220	(390,658)	798,147	(1,992,260)
Net loss on derecognition of financial assets measured at amortised cost	-	-	(165,256)	-
Other income	77,975	76,759	290,910	203,560
Total other income	3,258,047	2,258,423	12,148,903	6,938,221
Total income	24,841,757	20,670,081	71,955,834	56,081,447
OTHER EXPENSES				
Operating expenses	12,215,515	9,804,384	33,740,516	27,496,248
Workers welfare fund	263,084	195,733	790,147	531,236
Other charges	33,963	1,586	70,860	4,146
Total other expenses	12,512,562	10,001,703	34,601,523	28,031,630
Profit before credit loss allowance	12,329,195	10,668,378	37,354,311	28,049,817
Credit loss allowance and write offs - net	(561,573)	1,612,187	(1,362,914)	3,937,291
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	12,890,768	9,056,191	38,717,225	24,112,526
Taxation	6,392,882	4,537,746	18,952,994	12,068,824
PROFIT AFTER TAXATION	6,497,886	4,518,445	19,764,231	12,043,702
----- Rupees -----				
Basic / diluted earnings per share	4.28	2.98	13.02	7.94

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

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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 NINE MONTHS ENDED SEPTEMBER 30, 2024

Annexure - B

	Quarter ended		Nine months ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
	----- Rupees '000 -----			
Profit / return earned	56,131,522	51,251,885	174,989,520	133,358,372
Profit / return expensed	34,481,209	32,839,065	115,058,673	84,207,717
Net profit / return	21,650,313	18,412,820	59,930,847	49,150,655
OTHER INCOME				
Fee and commission income	3,006,543	2,447,083	9,019,231	6,960,499
Dividend income	52,422	21,663	275,492	231,646
Foreign exchange income	622,813	454,793	3,402,272	2,126,468
Income / (loss) from derivatives	2,161	(143,762)	(3,786)	(27,420)
Gain / (loss) on securities	130,220	(409,661)	769,452	(1,945,145)
Net loss on derecognition of financial assets measured at amortised cost	-	-	(165,256)	-
Other income	70,230	64,424	271,667	168,412
Total other income	3,884,389	2,434,540	13,569,072	7,514,460
Total income	25,534,702	20,847,360	73,499,919	56,665,115
OTHER EXPENSES				
Operating expenses	12,687,447	9,883,430	34,721,129	27,752,478
Workers welfare fund	267,860	195,733	804,478	531,236
Other charges	33,963	1,586	70,860	4,146
Total other expenses	12,989,270	10,080,749	35,596,467	28,287,860
Share of profit / (loss) of associates	110,084	112,892	292,201	80,827
Profit before credit loss allowance	12,655,516	10,879,503	38,195,653	28,458,082
Credit loss allowance and write offs - net	(562,237)	1,612,187	(1,360,016)	3,937,291
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	13,217,753	9,267,316	39,555,669	24,520,791
Taxation	6,432,245	4,618,285	19,208,992	12,212,119
PROFIT AFTER TAXATION	6,785,508	4,649,031	20,346,677	12,308,672
Attributable to:				
Equity holders of the Bank	6,785,480	4,648,900	20,346,622	12,308,407
Non-controlling interest	28	131	55	265
	6,785,508	4,649,031	20,346,677	12,308,672
	----- Rupees -----			
Basic / diluted earnings per share	4.47	3.06	13.41	8.11

The annexed notes 1 to 44 form an integral part of these condensed interim consolidated financial statements.

Certified to be true copy

AURANGZED AMIN
 Company Secretary & In-charge
 FAYSAL BANK LIMITED