

October 29, 2024

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

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER
ENDED SEPTEMBER 30, 2024



We have to inform you that the Board of Directors of National Bank of Pakistan in its meeting held on **Tuesday the October 29, 2024 at 04:00 P.M.**, has not recommended any Cash Dividend, Bonus issue / Right Share or any other entitlement. The financial results of the Bank for the quarter ended September 30, 2024 are enclosed.

The Quarterly Report of the Company for the period ended September 30, 2024 will be transmitted through PUCARS separately.

Yours truly,



(Abdul Wahid Sethi)
SEVP / Chief Financial Officer


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

Encl: (a.a.)

NATIONAL BANK OF PAKISTAN
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2024

| | Quarter ended | | Nine months period ended | |
|-------------------------------------------------------------------------------------|------------------------------|-----------------------|--------------------------|-----------------------|
| | September 30, 2024 | September 30, 2023 | September 30, 2024 | September 30, 2023 |
| | ----- (Rupees in '000) ----- | | | |
| Mark-up / return / interest earned | 271,052,463 | 296,352,611 | 833,658,212 | 728,685,063 |
| Mark-up / return / interest expensed | 237,655,287 | 248,948,037 | 728,488,931 | 608,134,722 |
| Net mark-up / return / interest income | <u>33,397,176</u> | <u>47,404,574</u> | <u>105,169,281</u> | <u>120,550,341</u> |
| NON MARK-UP / INTEREST INCOME | | | | |
| Fee and commission income | 5,186,090 | 4,439,012 | 17,243,745 | 14,949,656 |
| Dividend income | 1,088,801 | 1,011,758 | 4,120,528 | 3,381,113 |
| Foreign exchange income | 1,136,122 | (1,802,529) | 5,135,066 | 2,265,940 |
| Income / (Loss) from derivatives | - | - | - | - |
| Gain on securities - net | 9,336,890 | 1,491,786 | 15,159,733 | 2,412,868 |
| Net gains/(loss) on derecognition of financial assets measured at amortised cost | - | - | - | - |
| Other income | 177,413 | 541,489 | 327,183 | 1,697,424 |
| Total non-mark-up / interest income | <u>16,925,316</u> | <u>5,681,516</u> | <u>41,986,255</u> | <u>24,707,001</u> |
| Total income | <u>50,322,492</u> | <u>53,086,090</u> | <u>147,155,536</u> | <u>145,257,342</u> |
| NON MARK-UP / INTEREST EXPENSES | | | | |
| Operating expenses | 28,802,786 | 21,333,271 | 77,872,249 | 65,232,072 |
| Other charges | 19,253 | 9,051 | 36,392 | 205,964 |
| Total non-markup / interest expenses | <u>28,822,039</u> | <u>21,342,322</u> | <u>77,908,641</u> | <u>65,438,036</u> |
| Profit before credit loss allowance | 21,500,453 | 31,743,768 | 69,246,895 | 79,819,306 |
| Credit loss allowance and write offs - net | 1,516,166 | 8,812,872 | (266,595) | 9,224,733 |
| Extra ordinary / unusual items - Pension Expense | - | - | 49,014,365 | - |
| PROFIT BEFORE TAXATION | <u>19,984,287</u> | <u>22,930,896</u> | <u>20,499,125</u> | <u>70,594,573</u> |
| Taxation | 11,205,741 | 10,802,818 | 11,469,455 | 32,444,232 |
| PROFIT AFTER TAXATION | <u>8,778,546</u> | <u>12,128,078</u> | <u>9,029,670</u> | <u>38,150,341</u> |
| | ----- (Rupees) ----- | | | |
| Earnings per share - basic and diluted | <u>4.12</u> | <u>5.70</u> | <u>4.24</u> | <u>17.93</u> |

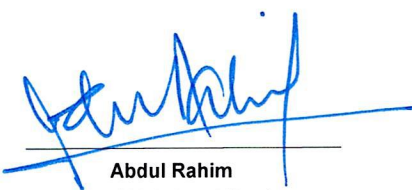

Abdul Wahid Sethi
SEVP / CFO


Abdul Rahim
EVP / Divisional Head

NATIONAL BANK OF PAKISTAN
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2024

| | Quarter ended | | Nine months period ended | |
|----------------------------------------------------------------------------------|------------------------------|-----------------------|--------------------------|-----------------------|
| | September 30, 2024 | September 30, 2023 | September 30, 2024 | September 30, 2023 |
| | ----- (Rupees in '000) ----- | | | |
| Mark-up / return / interest earned | 271,194,298 | 296,473,613 | 834,012,983 | 729,019,613 |
| Mark-up / return / interest expensed | 237,638,740 | 248,919,353 | 728,394,375 | 608,092,820 |
| Net mark-up / return / interest income | 33,555,558 | 47,554,260 | 105,618,608 | 120,926,793 |
| NON MARK-UP / INTEREST INCOME | | | | |
| Fee and commission income | 5,991,917 | 4,990,748 | 19,577,748 | 16,409,443 |
| Dividend income | 1,088,800 | 1,041,994 | 4,216,858 | 3,281,330 |
| Foreign exchange income | 1,219,014 | (1,695,417) | 5,403,452 | 2,792,394 |
| Income / (loss) from derivatives | - | - | - | - |
| Gain on securities - net | 4,670,055 | 1,506,798 | 10,513,718 | 2,439,978 |
| Net gains/(loss) on derecognition of financial assets measured at amortised cost | - | - | - | - |
| Share of profit from joint venture - net of tax | - | 306,638 | 604,843 | 930,033 |
| Share of profit from associates - net of tax | 25,649 | 60,507 | 144,009 | 78,293 |
| Other income | 183,506 | 555,776 | 341,047 | 1,763,313 |
| Total non-mark-up / interest income | 13,178,941 | 6,767,044 | 40,801,675 | 27,694,784 |
| Total income | 46,734,499 | 54,321,304 | 146,420,283 | 148,621,577 |
| NON MARK-UP / INTEREST EXPENSES | | | | |
| Operating expenses | 29,335,404 | 21,744,613 | 79,500,171 | 66,405,753 |
| Other charges | 19,749 | 9,051 | 41,389 | 205,964 |
| Total non-markup / interest expenses | 29,355,153 | 21,753,664 | 79,541,560 | 66,611,717 |
| Profit before credit loss allowance | 17,379,346 | 32,567,640 | 66,878,723 | 82,009,860 |
| Credit loss allowance and write offs - net | 2,912,099 | 9,237,614 | 1,882,250 | 9,642,945 |
| Extra ordinary / unusual items - Pension expense | - | - | 49,014,365 | - |
| PROFIT BEFORE TAXATION | 14,467,247 | 23,330,026 | 15,982,108 | 72,366,915 |
| Taxation | 11,375,897 | 10,950,997 | 12,057,616 | 32,847,956 |
| PROFIT AFTER TAXATION | 3,091,350 | 12,379,029 | 3,924,492 | 39,518,959 |
| Attributable to: | | | | |
| Equity holders of the Bank | 2,954,514 | 12,293,702 | 3,546,703 | 39,328,625 |
| Non-controlling interest | 136,836 | 85,327 | 377,789 | 190,334 |
| | 3,091,350 | 12,379,029 | 3,924,492 | 39,518,959 |
| | ----- (Rupees) ----- | | | |
| Earnings per share - basic and diluted | 1.39 | 5.78 | 1.67 | 18.49 |


Abdul Wahid Sethi
SEVP / CFO


Abdul Rahim
EVP / Divisional Head