

HO/Corp. Affairs/23/296

April 28, 2023

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

FINANCIAL RESULTS OF THE BANK FOR
1st QUARTER ENDED MARCH 31, 2023

Dear Sir,

We are pleased to inform you that the Board of Directors of the Bank in their meeting held on **Friday, April 28, 2023 at 9.00 a.m.** in the Bank's Board Room at its Head Office, Lahore have approved the Quarterly Un-audited Financial Statements of the Bank for 1st quarter ended March 31, 2023.

i) **CASH DIVIDEND**

-----NIL-----

AND / OR

ii) **BONUS SHARES**

-----NIL-----

AND / OR

iii) **RIGHT SHARES**

-----NIL-----

AND / OR

iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

-----NIL-----

AND / OR

v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

-----NIL-----

AND / OR

(Contd...P/2)



(2)

The Profit & Loss Accounts (Standalone along with Consolidated) of the Bank are attached as **Annexure-‘A’**.

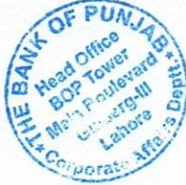
The Quarterly Report of the Bank for the 1st quarter ended March 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours truly,



KAMRAN HAFEEZ
Secretary to the Board

Encl. As Above.



THE BANK OF PUNJAB
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2023

	Note	Three Months Ended	
		March 31, 2023	March 31, 2022
Rupees in '000'			
Mark-up / return / interest earned	25	50,675,868	26,792,348
Mark-up / return / interest expensed	26	42,908,380	18,679,520
Net mark-up / interest income		7,767,488	8,112,828
NON MARK-UP / INTEREST INCOME			
Fee and commission income	27	1,723,245	1,371,261
Dividend income		137,189	163,510
Foreign exchange income		780,381	128,844
Income / (loss) from derivatives		-	-
Gain / (loss) on securities - net	28	59,579	(123,680)
Other income - net	29	40,257	133,264
Total non-markup / interest income		2,740,651	1,673,199
Total income		10,508,139	9,786,027
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	30	8,348,193	7,300,170
Workers welfare fund		31,013	62,105
Other charges	31	597	4,014
Total non-markup / interest expenses		8,379,803	7,366,289
Profit before provisions		2,128,336	2,419,738
Provisions / (reversal of provisions) and write offs - net	32	19,782	(1,063,984)
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		2,108,554	3,483,722
Taxation - net	33	906,895	1,323,195
PROFIT AFTER TAXATION		1,201,659	2,160,527
			(Restated)
Basic earnings per share - Rupees	34	0.40	0.73
Diluted earnings per share - Rupees	35	0.40	0.73

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

Chief Financial Officer

President

Chairman

Director

Director



THE BANK OF PUNJAB
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2023

	Note	Three Months Ended	
		March 31, 2023	March 31, 2022
Rupees in '000'			
Mark-up / return / interest earned	25	50,689,553	26,819,842
Mark-up / return / interest expensed	26	42,907,230	18,676,928
Net mark-up / interest income		7,782,323	8,142,914
NON MARK-UP / INTEREST INCOME			
Fee and commission income	27	1,726,428	1,394,320
Dividend income		137,189	164,143
Foreign exchange income		780,381	128,844
Income / (loss) from derivatives		-	-
Gain / (loss) on securities - net	28	59,579	(123,680)
Other income - net	29	40,257	133,264
Total non-markup / interest income		2,743,834	1,696,891
Total income		10,526,157	9,839,805
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	30	8,395,362	7,349,729
Workers welfare fund		31,013	62,105
Other charges	31	597	4,014
Total non-markup / interest expenses		8,426,972	7,415,848
Profit before provisions		2,099,185	2,423,957
Provisions / (reversal of provisions) and write offs - net	32	10,123	(1,063,925)
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		2,089,062	3,487,882
Taxation - net	33	906,944	1,324,227
PROFIT AFTER TAXATION		1,182,118	2,163,655
PROFIT ATTRIBUTABLE TO:			
Equity holders of the Bank		1,147,375	2,135,236
Non controlling interest		34,743	28,419
		1,182,118	2,163,655
			(Restated)
Basic earnings per share - Rupees	34	0.39	0.72
Diluted earnings per share - Rupees	35	0.39	0.72

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

Chief Financial Officer

President

Chairman

Director

Director

