

August 24, 2023

The General Manager

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



Dear Sir,

Sub: FINANCIAL RESULTS FOR THE SECOND QUARTER (HALF YEAR) ENDED JUNE 30, 2023

Further to our letter dated August 11, 2023, we have to inform you that the Board of Directors of Faysal Bank Limited (FBL) at its meeting held on Thursday, August 24, 2023, at Karachi at 11:30 a.m. and approved the following:

1. CASH DIVIDEND:

Interim Cash Dividend for the second quarter (half year) ended June 30, 2023 @ Re. 1 per share of Rs. 10/- each i.e. 10%.

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 second quarter (half year) ended June 30, 2023 will be transmitted through PUCARS separately, within the specified time.

The Share Transfer Books of the Bank will be closed from **September 7, 2023 to September 9, 2023 (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 September 6, 2023 will be treated in time for the aforesaid interim cash dividend.

Yours truly,

A blue ink signature of Aurangzeb Amin.

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.

CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2023

	Quarter ended		Half year ended	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
	----- Rupees '000 -----			
Profit / return earned on Islamic financing and related assets, investments and placements	47,266,560	23,511,530	82,103,911	40,813,810
Profit / return on deposits and other dues expensed	29,575,026	14,457,338	51,372,343	24,577,782
Net profit / return	17,691,534	9,054,192	30,731,568	16,236,028
OTHER INCOME				
Fee and commission income	2,053,450	1,745,132	4,159,333	3,229,374
Dividend income	148,465	229,267	207,249	347,560
Foreign exchange income	587,629	859,923	1,671,675	1,429,045
Income from derivatives	23,244	45,270	116,342	49,898
Loss on securities	(709,319)	(650,646)	(1,601,602)	(770,645)
Other income	60,226	56,692	126,801	139,268
	2,163,695	2,285,638	4,679,798	4,424,500
Total income	19,855,229	11,339,830	35,411,366	20,660,528
OTHER EXPENSES				
Operating expenses	9,896,161	6,315,873	17,691,864	12,207,338
Workers Welfare Fund	177,875	105,476	335,503	179,029
Other charges	2,243	2,328	2,560	4,714
Total other expenses	10,076,279	6,423,677	18,029,927	12,391,081
Profit before provisions	9,778,950	4,916,153	17,381,439	8,269,447
Provisions and write-offs - net	960,203	(259,043)	2,325,104	(405,657)
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	8,818,747	5,175,196	15,056,335	8,675,104
Taxation	4,504,642	2,926,408	7,531,078	4,293,332
PROFIT AFTER TAXATION	4,314,105	2,248,788	7,525,257	4,381,772
	----- Rupees -----			
Basic / diluted earnings per share	2.84	1.48	4.96	2.89

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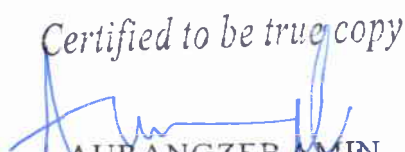
AURANGZEB AMIN
 Company Secretary & Head of Legal
 FAYSAL BANK LIMITED

FAYSAL BANK LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2023

Annexure-B

	Quarter ended		Half year ended	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
	----- Rupees 000 -----			
Profit / return earned on Islamic financing and related assets, investments and placements	47,267,963	23,513,505	82,106,487	40,816,446
Profit / return on deposits and other dues expensed	29,571,589	14,463,225	51,368,652	24,583,377
Net profit / return	17,696,374	9,050,280	30,737,835	16,233,069
OTHER INCOME				
Fee and commission income	2,204,645	1,885,075	4,513,416	3,523,311
Dividend income	149,466	230,160	209,983	349,570
Foreign exchange income	587,629	859,923	1,671,675	1,429,045
Income from derivatives	23,244	45,270	116,342	49,898
Loss on securities	(647,564)	(639,616)	(1,535,484)	(752,803)
Other income	39,097	51,607	103,988	125,091
	2,356,517	2,432,419	5,079,920	4,724,112
Total income	20,052,891	11,482,699	35,817,755	20,957,181
OTHER EXPENSES				
Operating expenses	9,995,439	6,406,462	17,869,048	12,329,382
Workers Welfare Fund	177,875	105,476	335,503	179,029
Other charges	2,243	2,328	2,560	4,714
Total other expenses	10,175,557	6,514,266	18,207,111	12,513,125
Share of loss of associates	(32,249)	(125,656)	(32,065)	(126,497)
Profit before provisions	9,845,085	4,842,777	17,578,579	8,317,559
Provisions and write-offs - net	960,203	(259,044)	2,325,104	(405,658)
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	8,884,882	5,101,821	15,253,475	8,723,217
Taxation	4,531,949	2,953,772	7,593,834	4,365,513
PROFIT AFTER TAXATION	4,352,933	2,148,049	7,659,641	4,357,704
Attributable to:				
Equity holders of the Bank	4,352,808	2,148,049	7,659,507	4,357,694
Non-controlling interest	125	-	134	10
	4,352,933	2,148,049	7,659,641	4,357,704
	----- Rupees -----			
Basic / diluted earnings per share	2.87	1.41	5.05	2.87

74

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AURANGZEB AMIN
 Company Secretary & Head of Legal
 FAYSAL BANK LIMITED