

HO/Corp. Affairs/23/456

August 24, 2023

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

**FINANCIAL RESULTS OF THE BANK FOR
THE HALF YEAR ENDED JUNE 30, 2023**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Bank in their meeting held on **Thursday, August 24, 2023 at 4.00 p.m.** in the Bank's Board Room at its Head Office, Lahore have approved the Half-yearly Financial Statements of the Bank for the half year ended June 30, 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)



Corporate Affairs Department,
Head Office, BOP Tower, 10-B,
Block E/II, Main Boulevard,
Gulberg-III, Lahore.
Tel: +92-42-35783843, 35783976
Fax: +92-42-35783975
corporate.affairs@bop.com.pk
kamran.hafeez@bop.com.pk

(2)

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

The Half-Yearly Report of the Bank for the half year ended June 30, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

KAMRAN HAFEEZ
Secretary to the Board

Encl. As Above.

Annexure-A

**THE BANK OF PUNJAB
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2023**

	Three Months Ended		Six Months Ended		
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022	
	Rupees in '000'				
Note					
Mark-up / return / interest earned	25	76,144,421	32,087,622	126,820,289	58,879,970
Mark-up / return / interest expensed	26	66,494,475	24,336,531	109,402,855	43,016,051
Net mark-up / interest income		9,649,946	7,751,091	17,417,434	15,863,919
NON MARK-UP / INTEREST INCOME					
Fee and commission income	27	2,813,244	1,983,430	4,536,489	3,354,691
Dividend income		108,680	57,406	245,869	220,916
Foreign exchange (loss) / income		(3,886)	556,954	776,495	685,798
Income / (loss) from derivatives		-	-	-	-
Gain / (loss) on securities - net	28	(19,838)	(737,331)	39,741	(861,011)
Other income - net	29	92,512	64,856	132,769	198,120
Total non-markup / interest income		2,990,712	1,925,315	5,731,363	3,598,514
Total income		12,640,658	9,676,406	23,148,797	19,462,433
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	30	10,309,337	6,562,103	18,657,530	13,862,273
Workers' welfare fund		37,953	84,966	68,966	147,071
Other charges	31	8,033	29,780	8,630	33,794
Total non-markup / interest expenses		10,355,323	6,676,849	18,735,126	14,043,138
Profit before provisions		2,285,335	2,999,557	4,413,671	5,419,295
Provisions / (reversal of provisions) and write offs - net	32	475,151	(1,876,261)	494,933	(2,940,245)
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		1,810,184	4,875,818	3,918,738	8,359,540
Taxation - net	33	(436,469)	1,615,524	470,426	2,938,719
PROFIT AFTER TAXATION		2,246,653	3,260,294	3,448,312	5,420,821
			(Restated)		(Restated)
Basic earnings per share - Rupees	34	0.69	1.00	1.05	1.66
Diluted earnings per share - Rupees	35	0.69	1.00	1.05	1.66

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

Chief Financial Officer

President

Chairman

Director

Director



Annexure-A

**THE BANK OF PUNJAB AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2023**

Note	Three Months Ended		Six Months Ended		
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022	
	Rupees in '000'				
Mark-up / return / interest earned	25	76,143,348	32,117,601	126,832,901	58,937,443
Mark-up / return / interest expensed	26	66,493,482	24,338,318	109,400,712	43,015,246
Net mark-up / interest income		9,649,866	7,779,283	17,432,189	15,922,197
NON MARK-UP / INTEREST INCOME					
Fee and commission income	27	2,838,949	2,009,594	4,565,377	3,403,914
Dividend income		108,680	57,406	245,869	221,549
Foreign exchange (loss) / income		(3,886)	556,954	776,495	685,798
Income / (loss) from derivatives		-	-	-	-
Gain / (loss) on securities - net	28	(19,838)	(737,331)	39,741	(861,011)
Other income - net	29	93,512	65,176	133,769	198,440
Total non-markup / interest income		3,017,417	1,951,799	5,761,251	3,648,690
Total income		12,667,283	9,731,082	23,193,440	19,570,887
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	30	10,359,446	6,620,851	18,754,808	13,970,580
Workers' welfare fund		37,953	84,966	68,966	147,071
Other charges	31	8,033	29,780	8,630	33,794
Total non-markup / interest expenses		10,405,432	6,735,597	18,832,404	14,151,445
Profit before provisions		2,261,851	2,995,485	4,361,036	5,419,442
Provisions / (reversal of provisions) and write offs - net	32	472,820	(1,876,538)	482,943	(2,940,463)
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		1,789,031	4,872,023	3,878,093	8,359,905
Taxation - net	33	(484,168)	1,616,087	422,776	2,940,314
PROFIT AFTER TAXATION		2,273,199	3,255,936	3,455,317	5,419,591
			(Restated)		(Restated)
Basic earnings per share - Rupees	34	0.67	0.99	1.02	1.64
Diluted earnings per share - Rupees	35	0.67	0.99	1.02	1.64
PROFIT ATTRIBUTABLE TO:					
Equity holders of the parent		2,192,760	3,226,805	3,340,135	5,362,041
Non-controlling interest		80,439	29,131	115,182	57,550
		2,273,199	3,255,936	3,455,317	5,419,591

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

Chief Financial Officer

President

Chairman

Director

Director

