

August 29, 2023

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

Dear Sir,


FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2023

We have to inform you that the Board of Directors of National Bank of Pakistan in its meeting held at **11:00 a.m.** on **Tuesday, the August 29, 2023**, has not recommended any Cash Dividend, Bonus issue / Right Shares or any other entitlement. The financial results of the Bank for the half year ended June 30, 2023 are enclosed.

The Quarterly Report of the Company for the period ended June 30, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours truly,


(Abdul Wahid Sethi)
Chief Financial Officer


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

Encl: (a.a.)

NATIONAL BANK OF PAKISTAN
UNCONSOLIDATED CONDENSED INTERIM 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 in '000) -----			
Mark-up / return / interest earned	239,940,685	100,186,190	432,332,452	179,389,797
Mark-up / return / interest expensed	199,317,912	72,873,118	359,186,685	126,285,433
Net mark-up / return / interest income	40,622,773	27,313,072	73,145,767	53,104,364
NON MARK-UP / INTEREST INCOME				
Fee and commission income	5,987,999	5,575,658	10,510,644	10,240,057
Dividend income	1,370,564	1,061,317	2,369,355	1,944,559
Foreign exchange income	3,017,802	2,183,839	4,068,469	4,278,760
Income / (loss) from derivatives	-	-	-	-
Gain on securities - net	556,451	984,905	921,082	1,085,051
Other income	593,053	453,106	1,155,935	803,468
Total non-mark-up / interest income	11,525,869	10,258,825	19,025,485	18,351,895
Total income	52,148,642	37,571,897	92,171,252	71,456,259
NON MARK-UP / INTEREST EXPENSES				
Operating expenses	22,753,019	19,081,942	43,898,801	35,814,778
Other charges	181,214	8,477	196,913	30,155
Total non-markup / interest expenses	22,934,233	19,090,419	44,095,714	35,844,933
Profit before provisions	29,214,409	18,481,478	48,075,538	35,611,326
(Reversal) / Provisions and write offs - net	(272,498)	664,722	411,861	1,733,728
PROFIT BEFORE TAXATION	29,486,907	17,816,756	47,663,677	33,877,598
Taxation	14,153,423	15,513,885	21,641,414	21,737,283
PROFIT AFTER TAXATION	15,333,484	2,302,871	26,022,263	12,140,315
	----- (Rupees) -----			
Earnings per share - basic and diluted	7.21	1.09	12.23	5.71


Abdul Wahid Sethi
Chief Financial Officer


Abdul Rahim
EVP / Divisional Head

NATIONAL BANK OF PAKISTAN
CONSOLIDATED CONDENSED INTERIM 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 in '000) -----			
Mark-up / return / interest earned	240,047,422	100,247,476	432,546,000	179,495,567
Mark-up / return / interest expensed	199,299,487	72,885,097	359,173,467	126,310,596
Net mark-up / return / interest income	40,747,935	27,362,379	73,372,533	53,184,971
NON MARK-UP / INTEREST INCOME				
Fee and commission income	6,462,749	5,897,731	11,418,695	10,857,375
Dividend income	1,218,639	955,243	2,239,336	1,841,914
Foreign exchange income	3,135,694	2,420,118	4,487,811	4,690,759
Income / (loss) from derivatives	-	-	-	-
Gain on securities - net	563,881	953,686	933,180	1,055,371
Share of profit from joint venture - net of tax	336,907	145,964	623,395	246,663
Share of profit / (loss) from associates - net of tax	27,173	(62,635)	17,786	(61,244)
Other income	602,140	458,915	1,207,537	815,392
Total non-mark-up / interest income	12,347,183	10,769,022	20,927,740	19,446,230
Total income	53,095,118	38,131,401	94,300,273	72,631,201
NON MARK-UP / INTEREST EXPENSES				
Operating expenses	23,120,927	19,408,905	44,661,140	36,460,211
Other charges	181,214	8,585	196,913	30,263
Total non-markup / interest expenses	23,302,141	19,417,490	44,858,053	36,490,474
Profit before provisions	29,792,977	18,713,911	49,442,220	36,140,727
(Reversal) / Provisions and write offs - net	(328,855)	589,037	405,331	2,024,778
PROFIT BEFORE TAXATION	30,121,832	18,124,874	49,036,889	34,115,949
Taxation	14,275,214	15,596,369	21,896,959	21,873,821
PROFIT AFTER TAXATION	15,846,618	2,528,505	27,139,930	12,242,128
Attributable to:				
Equity holders of the Bank	15,785,657	2,509,677	27,034,923	12,205,488
Non-controlling interest	60,961	18,828	105,007	36,640
	15,846,618	2,528,505	27,139,930	12,242,128
	----- (Rupees) -----			
Earnings per share - basic and diluted	7.42	1.18	12.71	5.74


Abdul Wahid Sethi
Chief Financial Officer


Abdul Rahim
EVP / Divisional Head