

HO/Corp. Affairs/23/577

October 28, 2023

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

**FINANCIAL RESULTS OF THE BANK FOR  
THE 3<sup>RD</sup> QUARTER ENDED SEPTEMBER 30, 2023**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Bank in their meeting held on **Saturday, October 28, 2023 at 3.00 p.m.** in the Bank's Board Room at its Head Office, Lahore have approved the Quarterly (Un-Audited) Financial Statements of the Bank for the 3<sup>rd</sup> quarter ended September 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)



(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 3<sup>rd</sup> quarter ended September 30, 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 NINE MONTHS ENDED SEPTEMBER 30, 2023**

	Note	Three Months Ended		Nine Months Ended	
		September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022
		Rupees in '000'			
Mark-up / return / interest earned	25	97,124,958	35,662,434	223,945,247	94,542,404
Mark-up / return / interest expensed	26	86,450,372	28,648,145	195,853,227	71,664,196
Net mark-up / interest income		10,674,586	7,014,289	28,092,020	22,878,208
<b>NON MARK-UP / INTEREST INCOME</b>					
Fee and commission income	27	1,930,770	1,646,191	6,467,259	5,000,882
Dividend income		90,979	167,381	336,848	388,297
Foreign exchange (loss) / income		(1,153,551)	903,623	(377,056)	1,589,421
Income / (loss) from derivatives		-	-	-	-
Gain / (loss) on securities - net	28	296,527	49,214	336,268	(811,797)
Other income - net	29	1,869,803	9,410	2,002,572	207,530
Total non-markup / interest income		3,034,528	2,775,819	8,765,891	6,374,333
Total income		13,709,114	9,790,108	36,857,911	29,252,541
<b>NON MARK-UP / INTEREST EXPENSES</b>					
Operating expenses	30	8,820,365	6,553,923	27,477,895	20,416,196
Workers' welfare fund		50,709	63,560	119,675	210,631
Other charges	31	176	762	8,806	34,556
Total non-markup / interest expenses		8,871,250	6,618,245	27,606,376	20,661,383
Profit before provisions		4,837,864	3,171,863	9,251,535	8,591,158
(Reversal of provisions) / provisions and write offs - net	32	(186,712)	(915,068)	308,221	(3,855,313)
Extra ordinary / unusual items		-	-	-	-
<b>PROFIT BEFORE TAXATION</b>		5,024,576	4,086,931	8,943,314	12,446,471
Taxation - net	33	2,489,116	1,909,719	2,959,542	4,848,438
<b>PROFIT AFTER TAXATION</b>		2,535,460	2,177,212	5,983,772	7,598,033
			(Restated)		(Restated)
Basic earnings per share - Rupees	34	0.77	0.67	1.83	2.32
Diluted earnings per share - Rupees	35	0.77	0.67	1.83	2.32

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 AND ITS SUBSIDIARIES  
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2023

	Note	Three Months Ended		Nine Months Ended	
		September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022
		Rupees in '000'			
Mark-up / return / interest earned	25	97,151,088	35,681,003	223,983,989	94,618,446
Mark-up / return / interest expensed	26	86,448,875	28,649,217	195,849,587	71,664,463
Net mark-up / interest income		10,702,213	7,031,786	28,134,402	22,953,983
<b>NON MARK-UP / INTEREST INCOME</b>					
Fee and commission income	27	1,922,359	1,657,767	6,487,736	5,061,681
Dividend income		90,979	167,972	336,848	389,521
Foreign exchange (loss) / income		(1,153,551)	903,623	(377,056)	1,589,421
Income / (loss) from derivatives		-	-	-	-
Gain / (loss) on securities - net	28	296,527	49,214	336,268	(811,797)
Other income - net	29	1,869,803	9,322	2,003,572	207,762
Total non-markup / interest income		3,026,117	2,787,898	8,787,368	6,436,588
Total income		13,728,330	9,819,684	36,921,770	29,390,571
<b>NON MARK-UP / INTEREST EXPENSES</b>					
Operating expenses	30	8,861,600	6,598,536	27,616,408	20,569,116
Workers' welfare fund		50,709	63,560	119,675	210,631
Other charges	31	176	762	8,806	34,556
Total non-markup / interest expenses		8,912,485	6,662,858	27,744,889	20,814,303
Profit before provisions		4,815,845	3,156,826	9,176,881	8,576,268
(Reversal of provisions) / provisions and write offs - net	32	(186,726)	(914,434)	296,217	(3,854,897)
Extra ordinary / unusual items		-	-	-	-
<b>PROFIT BEFORE TAXATION</b>		5,002,571	4,071,260	8,880,664	12,431,165
Taxation - net	33	2,490,074	1,908,782	2,912,850	4,849,096
<b>PROFIT AFTER TAXATION</b>		2,512,497	2,162,478	5,967,814	7,582,069
Equity holders of the Bank		2,467,876	2,131,498	5,808,011	7,493,539
Non controlling interest		44,621	30,980	159,803	88,530
		2,512,497	2,162,478	5,967,814	7,582,069
			(Restated)		(Restated)
Basic earnings per share - Rupees	34	0.75	0.65	1.78	2.29
Diluted earnings per share - Rupees	35	0.75	0.65	1.78	2.29

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



Chief Financial Officer

President

Chairman

Director

Director