

February 7, 2024

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



Dear Sir,

**Sub: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2023**

Further to our letter dated January 26, 2024, we have to inform you that the Board of Directors of Faysal Bank Limited (FBL) at its meeting held on February 7, 2024, at 11:00 a.m. at Karachi and recommend the following:

**1. CASH DIVIDEND:**

Final Cash Dividend for the year ended December 31, 2023 @ Rs. 2 per share of Rs. 10/- each i.e. 20%. This is in addition to 10% Interim Cash Dividend for the Second Quarter (half year) ended June 30, 2023 and 10% Interim Cash Dividend for the third quarter ended September 30, 2023, already paid to the Shareholders.

**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 year ended December 31, 2023, will be transmitted through PUCARS separately, within the specified time.

The Annual General Meeting of the Bank will be held on March 6, 2024, at 10:00 a.m. at Karachi.

The Share Transfer Books of the Bank will be closed from **February 29, 2024 to March 6, 2024 (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 February 28, 2024, will be treated in time for the aforesaid final cash dividend.

Yours truly,

A handwritten signature in blue ink, appearing to read "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.

**FAYSAL BANK LIMITED  
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED DECEMBER 31, 2023**

Annexure - A

	2023	2022
	----- Rupees '000 -----	
Profit / return earned on Islamic financing and other related assets, investments and placements	189,448,411	104,521,004
Profit / return on deposits and other dues expensed	118,395,171	64,533,168
Net profit / return	<u>71,053,240</u>	<u>39,987,836</u>
<b>OTHER INCOME</b>		
Fee and commission income	8,517,530	6,875,621
Dividend income	334,064	572,216
Foreign exchange income	4,758,254	2,601,156
Income from derivatives	85,506	191,501
Loss on securities	(1,913,157)	(1,559,655)
Other income	306,588	278,542
Total other income	<u>12,088,785</u>	<u>8,959,381</u>
Total income	<u>83,142,025</u>	<u>48,947,217</u>
<b>OTHER EXPENSES</b>		
Operating expenses	39,800,799	26,995,314
Workers Welfare Fund	886,617	461,285
Other charges	119,148	37,349
Total other expenses	<u>40,806,564</u>	<u>27,493,948</u>
Profit before provisions	<u>42,335,461</u>	<u>21,453,269</u>
Provisions and write-offs - net	913,927	(940,031)
Extra ordinary / unusual items	-	-
<b>PROFIT BEFORE TAXATION</b>	<u>41,421,534</u>	<u>22,393,300</u>
Taxation	21,375,595	11,160,132
<b>PROFIT AFTER TAXATION</b>	<u>20,045,939</u>	<u>11,233,168</u>
	----- Rupees -----	
Basic / diluted earnings per share	<u>13.21</u>	<u>7.40</u>

The annexed notes 1 to 47 and annexure I form an integral part of these unconsolidated financial statements.

*Certified to be true copy*  
  
**AURANGZEB AMIN**  
*Company Secretary & Head of Legal*  
**FAYSAL BANK LIMITED**

**FAYSAL BANK LIMITED AND ITS SUBSIDIARY COMPANY**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

Annexure - B

	2023	2022
	----- Rupees '000 -----	
Profit / return earned on Islamic financing and related assets, investments and placements	189,462,419	104,528,428
Profit / return on deposits and other dues expensed	118,391,676	64,537,133
Net profit / return	71,070,743	39,991,295
<b>OTHER INCOME</b>		
Fee and commission income	9,434,663	7,487,466
Dividend income	327,234	513,462
Foreign exchange income	4,758,254	2,601,156
Income from derivatives	85,506	191,501
Loss on securities	(1,813,581)	(1,487,227)
Other income	263,684	225,890
	13,055,760	9,532,248
Total income	84,126,503	49,523,543
<b>OTHER EXPENSES</b>		
Operating expenses	40,248,314	27,365,521
Workers Welfare Fund	886,617	461,285
Other charges	119,148	37,449
Total other expenses	41,254,079	27,864,255
Share of profit of associates	161,286	89,626
Profit before provisions	43,033,710	21,748,914
Provisions and write-offs - net	1,187,412	(940,031)
Extra ordinary / unusual items	-	-
<b>PROFIT BEFORE TAXATION</b>	41,846,298	22,688,945
Taxation	21,599,624	11,251,283
<b>PROFIT AFTER TAXATION</b>	20,246,674	11,437,662
<b>Attributable to:</b>		
Equity holders of the Bank	20,246,473	11,437,643
Non-controlling interest	201	19
	20,246,674	11,437,662
	----- Rupees -----	
<b>Basic / diluted earnings per share</b>	13.34	7.54

The annexed notes 1 to 47 and annexure I form an integral part of these consolidated financial statements.

*Certified to be true copy*

*Aurangzeb Amin*  
**AURANGZEB AMIN**  
 Company Secretary & Head of Legal  
**FAYSAL BANK LIMITED**