

HO/Corp. Affairs/24/301

April 26, 2024

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

**FINANCIAL RESULTS OF THE BANK FOR**  
**1<sup>st</sup> QUARTER ENDED MARCH 31, 2024**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Bank in their meeting held on Friday, April 26, 2024 at 2.15 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 1<sup>st</sup> quarter ended March 31, 2024.

i) CASH DIVIDEND

-----NIL-----

AND / OR

ii) BONUS SHARES

-----NIL-----

AND / OR

iii) RIGHT SHARES

-----NIL-----

AND / OR

iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

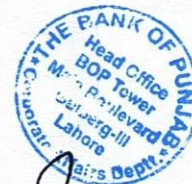
-----NIL-----

AND / OR

v) ANY OTHER PRICE-SENSITIVE INFORMATION

-----NIL-----

AND / OR



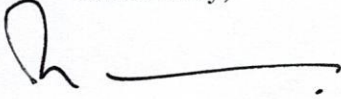
(Contd...P/2)

(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 1<sup>st</sup> quarter ended March 31, 2024 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 THREE MONTHS ENDED MARCH 31, 2024**

	Note	Three Months Ended	
		March 31, 2024	March 31, 2023
Rupees in '000'			
Mark-up / return / interest earned	27	84,244,534	50,675,868
Mark-up / return / interest expensed	28	75,690,512	42,908,380
Net mark-up / interest income		<u>8,554,022</u>	<u>7,767,488</u>
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee and commission income	29	2,076,870	1,723,245
Dividend income		114,637	137,189
Foreign exchange income		207,500	780,381
Income / (loss) from derivatives		-	-
Gain on securities - net	30	701,629	59,579
Net gains / (loss) on derecognition of financial assets measured at amortised cost		-	-
Other income	31	548,372	40,257
Total non-markup / interest income		<u>3,649,008</u>	<u>2,740,651</u>
<b>Total income</b>		<u>12,203,030</u>	<u>10,508,139</u>
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Operating expenses	32	10,433,389	8,348,193
Workers' welfare fund		53,370	31,013
Other charges	33	158	597
Total non-markup / interest expenses		<u>10,486,917</u>	<u>8,379,803</u>
Profit before credit loss allowance		1,716,113	2,128,336
(Reversal of credit loss allowance) / provisions and write offs - net	34	(1,795,578)	19,782
Extra ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		<u>3,511,691</u>	<u>2,108,554</u>
Taxation - net	35	1,801,672	906,895
<b>PROFIT AFTER TAXATION</b>		<u>1,710,019</u>	<u>1,201,659</u>
			(Restated)
<b>Basic earnings per share - Rupees</b>	36	<u>0.52</u>	<u>0.37</u>
<b>Diluted earnings per share - Rupees</b>	37	<u>0.52</u>	<u>0.37</u>

The annexed notes 1 to 44 form an integral part of these unconsolidated condensed interim financial statements.



Chief Financial Officer

President

Chairman

Director

Director

**THE BANK OF PUNJAB  
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE THREE MONTHS ENDED MARCH 31, 2024**

	Note	Three Months Ended	
		March 31, 2024	March 31, 2023
Rupees in '000'			
Mark-up / return / interest earned	27	84,274,872	50,689,553
Mark-up / return / interest expensed	28	75,690,112	42,907,230
Net mark-up / interest income		<u>8,584,760</u>	<u>7,782,323</u>
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee and commission income	29	2,091,129	1,726,428
Dividend income		114,637	137,189
Foreign exchange income		207,500	780,381
Income / (loss) from derivatives		-	-
Gain on securities - net	30	701,629	59,579
Net gains / (loss) on derecognition of financial assets measured at amortised cost		-	-
Other income	31	548,372	40,257
Total non-markup / interest income		<u>3,663,267</u>	<u>2,743,834</u>
<b>Total income</b>		<u>12,248,027</u>	<u>10,526,157</u>
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Operating expenses	32	10,470,377	8,395,362
Workers' welfare fund		53,370	31,013
Other charges	33	158	597
Total non-markup / interest expenses		<u>10,523,905</u>	<u>8,426,972</u>
Profit before credit loss allowance		1,724,122	2,099,185
(Reversal of credit loss allowance) / provisions and write offs - net	34	(1,776,121)	10,123
Extra ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		<u>3,500,243</u>	<u>2,089,062</u>
Taxation - net	35	1,804,764	906,944
<b>PROFIT AFTER TAXATION</b>		<u>1,695,479</u>	<u>1,182,118</u>
<b>PROFIT ATTRIBUTABLE TO:</b>			
Equity holders of the Bank		1,648,859	1,147,375
Non controlling interest		46,620	34,743
		<u>1,695,479</u>	<u>1,182,118</u>
			(Restated)
<b>Basic earnings per share - Rupees</b>	36	<u>0.50</u>	<u>0.35</u>
<b>Diluted earnings per share - Rupees</b>	37	<u>0.50</u>	<u>0.35</u>

The annexed notes 1 to 44 form an integral part of these consolidated condensed interim financial statements.

Page 2/2



Chief Financial Officer

President

Chairman

Director

Director