

April 26, 2024

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

Dear Sir,


**FINANCIAL RESULTS FOR THE QUARTER**  
**ENDED MARCH 31, 2024**

We have to inform you that the Board of Directors of National Bank of Pakistan in its meeting held at **04:00 P.M. on Friday, the April 26, 2024** has not recommended any Cash Dividend, Bonus issue / Right Shares or any other entitlement. The financial results of the Bank for the quarter ended March 31, 2024 are enclosed.

The Quarterly Report of the Company for the period ended March 31, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

  
**(Abdul Wahid Sethi)**  
SEVP / Chief Financial Officer

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

Encl: (a.a.)

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

	<u>Quarter ended</u>	
	March 31, 2024	March 31, 2023
----- (Rupees in '000) -----		
Mark-up / return / interest earned	275,082,071	192,498,578
Mark-up / return / interest expensed	245,954,549	159,873,980
Net mark-up / return / interest income	<u>29,127,522</u>	<u>32,624,598</u>
<b>NON MARK-UP / INTEREST INCOME</b>		
Fee and commission income	6,280,035	4,955,946
Dividend income	1,765,477	1,020,697
Foreign exchange income	1,771,214	1,352,117
Gain on securities - net	4,424,218	369,299
Share of profit from joint venture - net of tax	158,211	286,488
Share of profit / (loss) from associates - net of tax	37,504	(9,387)
Other income	70,632	605,397
Total non-mark-up / interest income	<u>14,507,291</u>	<u>8,580,557</u>
Total income	<u>43,634,813</u>	<u>41,205,155</u>
<b>NON MARK-UP / INTEREST EXPENSES</b>		
Operating expenses	22,469,860	21,540,213
Other charges	10,891	15,699
Total non-markup / interest expenses	<u>22,480,751</u>	<u>21,555,912</u>
Profit before credit loss allowance	<u>21,154,062</u>	<u>19,649,243</u>
Credit loss allowance and write offs - net	727,490	734,186
<b>PROFIT BEFORE TAXATION</b>	<u>20,426,572</u>	<u>18,915,057</u>
Taxation	10,608,281	7,621,745
<b>PROFIT AFTER TAXATION</b>	<u>9,818,291</u>	<u>11,293,312</u>
<b>Attributable to:</b>		
Equity holders of the Bank	9,708,340	11,249,266
Non-controlling interest	109,951	44,046
	<u>9,818,291</u>	<u>11,293,312</u>
----- (Rupees) -----		
Earnings per share - basic and diluted	<u>4.56</u>	<u>5.29</u>

  
Abdul Wahid Sethi  
SEVP / CFO

  
Abdul Rahim  
EVP / Divisional Head

**NATIONAL BANK OF PAKISTAN**  
**UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2024**

	Quarter ended	
	March 31, 2024	March 31, 2023
	----- (Rupees in '000) -----	
Mark-up / return / interest earned	274,982,762	192,391,767
Mark-up / return / interest expensed	246,002,423	159,868,773
Net mark-up / return / interest income	<u>28,980,339</u>	<u>32,522,994</u>
<b>NON MARK-UP / INTEREST INCOME</b>		
Fee and commission income	5,582,791	4,522,645
Dividend income	1,723,944	998,791
Foreign exchange income	1,706,299	1,050,667
Gain on securities - net	4,411,906	364,631
Other income	63,122	562,882
Total non-mark-up / interest income	<u>13,488,062</u>	<u>7,499,616</u>
Total income	<u>42,468,401</u>	<u>40,022,610</u>
<b>NON MARK-UP / INTEREST EXPENSES</b>		
Operating expenses	21,963,772	21,145,782
Other charges	10,891	15,699
Total non-markup / interest expenses	<u>21,974,663</u>	<u>21,161,481</u>
Profit before credit loss allowance	20,493,738	18,861,129
Credit loss allowance and write offs - net	(665,131)	684,359
<b>PROFIT BEFORE TAXATION</b>	<u>21,158,869</u>	<u>18,176,770</u>
Taxation	10,436,334	7,487,991
<b>PROFIT AFTER TAXATION</b>	<u>10,722,535</u>	<u>10,688,779</u>
	----- (Rupees) -----	
Earnings per share - basic and diluted	<u>5.04</u>	<u>5.02</u>

  
 Abdul Wahid Sethi  
 SEVP / CFO

  
 Abdul Rahim  
 EVP / Divisional Head