

HO/Corp.Affairs/14/270

April 29, 2014

The Managing Director,  
Karachi Stock Exchange Ltd.,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

The Secretary,  
Lahore Stock Exchange Ltd.,  
Stock Exchange Building,  
19-Khayaban-e-Awan-e-Iqbal,  
Lahore.

The Managing Director,  
Islamabad Stock Exchange Ltd.,  
Stock Exchange Building,  
55-B, ISE Towers, Jinnah  
Avenue, Islamabad.

**FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2014**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Bank in their meeting held on **Monday, April 28, 2014 at 2.30 p.m.** in the Bank's Board Room at its Head Office, Lahore have approved the **Quarterly Financial Statements of the Bank for the quarter ended March 31, 2014.**

The financial highlights and Profit & Loss Accounts of the Bank are attached as **Annexure-'A' & 'B'** respectively.

We will be sending you =200= copies of printed Accounts for distribution amongst the members of Stock Exchange.

Yours truly,



**(RAZA SAEED)**  
Secretary to the Board

Encl. As Above.

**The Bank of Punjab**  
**Unconsolidated Condensed Interim Profit and Loss Account**  
**For the Three Months Ended March 31, 2014 (Un-audited)**

Annexure 'B'

	Three months ended	
	March 31, 2014	March 31, 2013
	Rupees in '000'	
<b>Mark-up / Return / Interest earned</b>	6,500,118	5,770,883
<b>Mark-up / Return / Interest expensed</b>	5,496,095	5,295,896
Net mark-up / return / interest income	<u>1,004,023</u>	<u>474,987</u>
Reversal of provision against non-performing loans and advances - net	(138,063)	(416,638)
Reversal of provision for diminution in the value of investments - net	(98,136)	(286)
Bad debts written off directly	-	-
	<u>(236,199)</u>	<u>(416,924)</u>
Net mark-up / return / interest income after provisions	<u>1,240,222</u>	<u>891,911</u>
<b>NON MARK-UP / INTEREST INCOME</b>		
Fee, commission and brokerage income	137,318	134,292
Dividend income	11,456	59,999
Income from dealing in foreign currencies	44,311	15,789
Gain on sale and redemption of securities - net	178,697	317,949
Unrealized loss on revaluation of investments classified as held for trading	(507)	(3,930)
Other income	440,817	287,268
Total non-markup / interest income	<u>812,092</u>	<u>811,367</u>
	<u>2,052,314</u>	<u>1,703,278</u>
<b>NON MARK-UP / INTEREST EXPENSES</b>		
Administrative expenses	1,355,191	1,195,508
Charge / (Reversal) of provision against other assets	5,899	(5,366)
Other charges	8	36
Total non-markup / interest expenses	<u>1,361,098</u>	<u>1,190,178</u>
	<u>691,216</u>	<u>513,100</u>
Extra ordinary / unusual items	-	-
<b>PROFIT BEFORE TAXATION</b>	<u>691,216</u>	<u>513,100</u>
Taxation - Current	73,122	32,911
- Prior years	-	-
- Deferred	167,220	149,616
	<u>240,342</u>	<u>182,527</u>
<b>PROFIT AFTER TAXATION</b>	<u>450,874</u>	<u>330,573</u>
Earnings per share - basic and diluted (Rupees) - Note 16	<u>0.41</u>	<u>0.53</u>

The annexed notes from 1 to 20 and Annexure - I form an integral part of this unconsolidated condensed interim financial information.

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President

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Director





**FINANCIAL RESULTS FOR THE THREE MONTHS ENDED MARCH 31, 2014**

	(Rs. in Million)	
	<b>31.03.2014</b>	<b>31.12.2013</b>
	<b>(Un-Audited)</b>	<b>(Audited)</b>
- Equity	14,150.918	13,481.298
- Deposits	298,293.872	306,560.767
- Advances - net	154,562.316	157,285.598
- Investments - net	148,495.106	123,956.143
	<b>Three months ended</b>	<b>Three months ended</b>
	<b>31.03.2014</b>	<b>31.03.2013</b>
	<b>(Un-Audited)</b>	<b>(Un-Audited)</b>
- Profit before taxation	691.216	513.100
- Profit after taxation	450.874	330.573
- Earnings per share (Rs.)	0.41	0.53

