



Passion Reborn

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HO/Corp. Affairs/18/237

April 26, 2018

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

FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED MARCH 31, 2018


Dear Sir,

We are pleased to inform you that the Board of Directors of the Bank in their meeting held on **Wednesday, April 25, 2018 at 2.30 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 1st quarter ended March 31, 2018.

The financial highlights and Profit & Loss Accounts (Standalone along with Consolidated) of the Bank are attached as **Annexure-'A' & 'B'** respectively.

We will be sending you =200= copies of printed Accounts for distribution amongst the TRE Certificate-holders of the Exchange accordingly.

Yours truly,


(RAZA SAEED)
Secretary to the Board

Encl. As Above.



Finance Division, Head Office, Lahore

FINANCIAL RESULTS FOR THE THREE MONTHS ENDED MARCH 31, 2018

| UNCONSOLIDATED | | |
|----------------------------|---------------------------|---------------------------|
| (Rs. in Million) | | |
| | 31.03.2018 | 31.12.2017 |
| | (Un-Audited) | (Audited) |
| - Equity | 31,586.350 | 29,731.760 |
| - Deposits | 569,599.889 | 556,281.156 |
| - Advances - net | 311,369.169 | 295,751.721 |
| - Investments - net | 213,276.078 | 242,506.452 |
| | Three months ended | Three months ended |
| | 31.03.2018 | 31.03.2017 |
| | (Un-Audited) | (Un-Audited) |
| - Profit before taxation | 3,008.824 | 2,400.607 |
| - Profit after taxation | 1,940.252 | 1,561.827 |
| - Earnings per share (Rs.) | 0.73 | 1.00 |

| CONSOLIDATED | | |
|----------------------------|---------------------------|---------------------------|
| (Rs. in Million) | | |
| | 31.03.2018 | 31.12.2017 |
| | (Un-Audited) | (Audited) |
| - Equity | 31,696.911 | 29,839.878 |
| - Deposits | 569,568.979 | 556,191.873 |
| - Advances - net | 311,470.491 | 295,841.425 |
| - Investments - net | 213,257.590 | 242,487.965 |
| | Three months ended | Three months ended |
| | 31.03.2018 | 31.03.2017 |
| | (Un-Audited) | (Un-Audited) |
| | | Restated |
| - Profit before taxation | 3,011.561 | 2,401.485 |
| - Profit after taxation | 1,942.695 | 1,565.907 |
| - Earnings per share (Rs.) | 0.73 | 1.00 |



The Bank of Punjab
Unconsolidated Condensed Interim Profit and Loss Account
For the Three Months Ended March 31, 2018 (Un-audited)

| | Three Months Ended | |
|--|--------------------|-------------------|
| | March 31, 2018 | March 31, 2017 |
| | Rupees in '000' | |
| Mark-up / return / interest earned | 9,692,410 | 7,641,912 |
| Mark-up / return / interest expensed | 5,018,917 | 4,364,239 |
| Net mark-up / return / interest income | 4,673,493 | 3,277,673 |
| Reversal of provision against non-performing loans and advances - net | (178,765) | (442,842) |
| Reversal of provision for diminution in the value of investments - net | - | (9,226) |
| Bad debts written off directly | - | - |
| Net mark-up / return / interest income after provisions | (178,765) | (452,068) |
| | 4,852,258 | 3,729,741 |
| NON MARK-UP / INTEREST INCOME | | |
| Fee, commission and brokerage income | 271,633 | 238,510 |
| Dividend income | 20,183 | 30,724 |
| Income from dealing in foreign currencies | 69,929 | 19,014 |
| Gain on sale and redemption of securities - net | 26,363 | 114,697 |
| Unrealized loss on revaluation of investments classified as held for trading | (315) | (969) |
| Other income | 529,410 | 522,547 |
| Total non-markup / interest income | 917,203 | 924,523 |
| | 5,769,461 | 4,654,264 |
| NON MARK-UP / INTEREST EXPENSES | | |
| Administrative expenses | 2,734,932 | 2,249,379 |
| Provision against other assets | 25,705 | 4,243 |
| Other charges | - | 35 |
| Total non-markup / interest expenses | 2,760,637 | 2,253,657 |
| Extra ordinary / unusual items | 3,008,824 | 2,400,607 |
| | - | - |
| | 3,008,824 | 2,400,607 |
| PROFIT BEFORE TAXATION | | |
| Taxation - Current | 821,926 | 630,889 |
| - Prior years | - | - |
| - Deferred | 246,646 | 207,891 |
| | 1,068,572 | 838,780 |
| PROFIT AFTER TAXATION | | |
| Earnings per share - basic and diluted (Rupees) - Note 15 | 1,940,252 | 1,561,827 |
| | 0.73 | 1.00 |

The annexed notes from 1 to 21 and Annexure - I form an integral part of this unconsolidated condensed interim financial information.

Chief Financial Officer

President

Director



The Bank of Punjab and its Subsidiaries
Consolidated Condensed Interim Profit and Loss Account
For the Three Months Ended March 31, 2018 (Un-audited)

| | Three Months Ended | |
|--|--------------------|-------------------------------|
| | March 31, 2018 | March 31, 2017 Restated |
| | Rupees in '000' | |
| Mark-up / return / interest earned | 9,705,750 | 7,666,997 |
| Mark-up / return / interest expensed | 5,018,917 | 4,368,974 |
| Net mark-up / return / interest income | 4,686,833 | 3,298,023 |
| Reversal of provision against non-performing loans and advances - net | (182,243) | (441,246) |
| Reversal of provision for diminution in the value of investments - net | - | (2,938) |
| Bad debts written off directly | - | - |
| Net mark-up / return / interest income after provisions | 4,869,076 | 3,742,207 |
| NON MARK-UP / INTEREST INCOME | | |
| Fee, commission and brokerage income | 272,954 | 238,510 |
| Dividend income | 20,183 | 30,724 |
| Income from dealing in foreign currencies | 69,929 | 19,014 |
| Gain on sale and redemption of securities - net | 26,363 | 114,697 |
| Unrealized loss on revaluation of investments classified as held for trading | (315) | (969) |
| Other income | 533,694 | 529,695 |
| Total non-markup / interest income | 922,808 | 931,671 |
| | 5,791,884 | 4,673,878 |
| NON MARK-UP / INTEREST EXPENSES | | |
| Administrative expenses | 2,754,618 | 2,268,115 |
| Provision against other assets | 25,705 | 4,243 |
| Other charges | - | 35 |
| Total non-markup / interest expenses | 2,780,323 | 2,272,393 |
| Extra ordinary / unusual items | 3,011,561 | 2,401,485 |
| | - | - |
| PROFIT BEFORE TAXATION | 3,011,561 | 2,401,485 |
| Taxation - Current | 822,220 | 627,687 |
| - Prior years | - | - |
| - Deferred | 246,646 | 207,891 |
| PROFIT AFTER TAXATION | 1,068,866 | 835,578 |
| PROFIT ATTRIBUTEABLE TO | 1,942,695 | 1,565,907 |
| Equity Holders of the parent | 1,939,879 | 1,558,602 |
| Non-controlling interest | 2,816 | 7,305 |
| | 1,942,695 | 1,565,907 |
| Earnings per share - basic and diluted (Rupees) - Note 15 | 0.73 | 1.00 |

The annexed notes from 1 to 21 and Annexure - I form an integral part of this consolidated condensed interim financial information.

Chief Financial Officer

President

Director

