

HO/Corp. Affairs/23/132

February 17, 2023

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

**FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2022**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Bank in their meeting held on **Friday, February 17, 2023 at 11:30 a.m.** in the Bank's Board Room at its Head Office, BOP Tower, Main Boulevard, Gulberg-III, Lahore have approved the Annual Audited Financial Statements for the Year ended December 31, 2022 and recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended at Rs. **NIL** per share i.e. **NIL%**. This is in addition to Interim Dividend(s) already paid at Rs. **NIL** per share i.e. **NIL%**.

**AND/OR**

ii) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of **10** share(s) for every **100** share(s) held i.e. **10%**.

**AND/OR**

iii) **RIGHT SHARES**

The Board has recommended to issue **NIL %** Right Shares at par/at a discount / premium of Rs.**NIL** per shares in proportion of **NIL** share(s) for every **NIL** share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

**AND/OR**

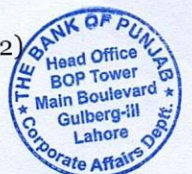
iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

\_N/A\_

v) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

\_N/A\_

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THE BANK OF PUNJAB

*Passion Reborn*

Corporate Affairs Department,  
Head Office, BOP Tower, 10-B,  
Block E/II, Main Boulevard,  
Gulberg-III, Lahore.  
Tel: +92-42-35783843, 35783976  
Fax: +92-42-35783975  
corporate.affairs@bop.com.pk  
kamran.hafeez@bop.com.pk

(02)

The financial results of the Bank comprising of Unconsolidated Profit & Loss Accounts and Consolidated Profit & Loss Account of the Bank for the year ended December 31, 2022 are enclosed as **Annexure - 'A'** to this letter.

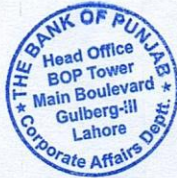
The Annual General Meeting of the Bank will be held on **Wednesday, 29<sup>th</sup> March 2023 at 9:30 a.m. at Lahore.**

In terms of PSX Regulation, the Share Transfer Books of the Bank will be closed from **March 23, 2023 to March 29, 2023 (both days inclusive)**. Transfer received at the office of the Bank's Share Registrar, **M/s. CORPLINK (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore** at the close of business on **Wednesday, March 22, 2023** will be treated in time for the purpose of above entitlements to the transferees.

The Annual Report of the Bank will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours truly,

**KAMRAN HAFEEZ**  
**Secretary to the Board**  
**Encl. As Above.**



**THE BANK OF PUNJAB  
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED DECEMBER 31, 2022**

Annexure - 'A'

		<u>2022</u>	<u>2021</u>
	Note	Rupees in '000'	
Mark-up / return / interest earned	24	137,167,964	81,651,255
Mark-up / return / interest expensed	25	106,409,754	51,775,404
Net mark-up / interest income		<u>30,758,210</u>	<u>29,875,851</u>
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee and commission income	26	7,331,732	5,103,495
Dividend income		707,730	376,643
Foreign exchange income		1,887,347	576,914
Income / (loss) from derivatives		-	-
Gain on securities - net	27	343,156	1,785,790
Other income - net	28	306,405	60,973
Total non-markup / interest income		<u>10,576,370</u>	<u>7,903,815</u>
Total income		<u>41,334,580</u>	<u>37,779,666</u>
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Operating expenses	29	27,373,551	20,636,973
Workers welfare fund		288,535	363,315
Other charges	30	42,931	13,408
Total non-markup / interest expenses		<u>27,705,017</u>	<u>21,013,696</u>
Profit before provisions		<u>13,629,563</u>	16,765,970
Reversal of provisions and write offs - net	31	(4,877,957)	(1,642,043)
Extra ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		<u>18,507,520</u>	<u>18,408,013</u>
Taxation - net	32	7,673,313	5,967,878
<b>PROFIT AFTER TAXATION</b>		<u>10,834,207</u>	<u>12,440,135</u>
			(Restated)
Basic earnings per share (Rs.)	33	<u>3.64</u>	<u>4.18</u>
Diluted earnings per share (Rs.)	34	<u>3.64</u>	<u>4.18</u>

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

Chief Financial Officer

President

Chairman

Director

Director



**THE BANK OF PUNJAB AND ITS SUBSIDIARIES  
CONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED DECEMBER 31, 2022**

Annexure - 'A'

	2022	2021
Note	Rupees in '000'	
Mark-up / return / interest earned	24 137,297,645	81,804,413
Mark-up / return / interest expensed	25 106,407,334	51,776,184
Net mark-up / interest income	30,890,311	30,028,229
<b>NON MARK-UP / INTEREST INCOME</b>		
Fee and commission income	26 7,356,373	5,143,597
Dividend income	708,954	377,403
Foreign exchange income	1,887,347	576,914
Income / (loss) from derivatives	-	-
Gain on securities - net	27 343,156	1,785,790
Other income - net	28 306,755	60,357
Total non-markup / interest income	10,602,585	7,944,061
Total income	41,492,896	37,972,290
<b>NON MARK-UP / INTEREST EXPENSES</b>		
Operating expenses	29 27,663,459	20,835,578
Workers welfare fund	288,535	363,315
Other charges	30 42,931	13,408
Total non-markup / interest expenses	27,994,925	21,212,301
Profit before provisions	13,497,971	16,759,989
Reversal of provisions and write offs - net	31 (4,879,430)	(1,611,018)
Extra ordinary / unusual items	-	-
<b>PROFIT BEFORE TAXATION</b>	18,377,401	18,371,007
Taxation - net	32 7,708,765	5,974,608
<b>PROFIT AFTER TAXATION</b>	10,668,636	12,396,399
<b>PROFIT ATTRIBUTABLE TO:</b>		
Equity holders of the Bank	10,628,404	12,315,813
Non controlling interest	40,232	80,586
	10,668,636	12,396,399
		(Restated)
Basic earnings per share (Rs.)	33 3.57	4.14
Diluted earnings per share (Rs.)	34 3.57	4.14

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

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Chief Financial Officer

President

Chairman

Director

Director