



Soneri Bank

SBL/Secy/PSX/16/92
16 August 2016

The General Manager
Karachi Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi
Fax No: (021) 111-573-329

Form - 7

Subject: **Financial Results for the half year ended 30.06.2016**

Dear Sir,

We have to inform you that the Board of Directors of Soneri Bank Limited in its 150th meeting held on Tuesday, 16 August 2016 at 1300 hrs, at 10th Floor, PNSC Building, Off: M.T. Khan Road, Karachi has approved the half yearly financial statements for the period ended 30 June 2016 and recommended the following:

1. **Cash Dividend**
NIL
2. **Bonus Shares**
NIL
3. **Right Shares**
NIL

Financial Results

The condensed interim (un-audited) profit & loss account of the Bank for the second quarter and half year ended 30 June 2016 is enclosed herewith as Annexure "A".

Kindly circulate to your TRE Certificates Holders accordingly. We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours Sincerely,

Muhammad Altaf Butt
Company Secretary

Encls: a.a.



Soneri Bank

Soneri Bank Limited

Condensed Interim Profit and Loss Account (Un-Audited)
For the half year and quarter ended 30 June 2016

Annexure "A"

	For the half year ended		For the quarter ended	
	30 June 2016	30 June 2015	30 June 2016	30 June 2015
	----- (Rupees in '000) -----			
Mark-up / return / interest earned	9,328,905	9,177,859	4,796,002	4,516,643
Mark-up / return / interest expensed	(5,532,733)	(5,452,791)	(2,890,502)	(2,619,046)
Net mark-up / return / interest income	3,796,172	3,725,068	1,905,500	1,897,597
Provision against non - performing loans and advances - net	(71,674)	(420,084)	(12,866)	(237,439)
Reversal of provision against diminution in the value of investments	6,941	-	3,858	-
Bad debts written off directly	(355)	-	-	-
	(65,088)	(420,084)	(9,008)	(237,439)
Net mark-up / return / interest income after provisions	3,731,084	3,304,984	1,896,492	1,660,158
Non mark-up / interest income				
Fee, commission and brokerage income	657,140	704,817	339,582	394,486
Dividend income	80,277	86,377	40,005	41,257
Income from dealing in foreign currencies	183,170	261,923	91,454	118,589
Unrealised (loss) / gain on revaluation of investments classified as held-for-trading	(13,169)	(8,507)	(10,883)	7,913
Gain on sale of securities - net	608,947	582,838	495,981	321,622
Other income	18,099	22,199	8,959	7,830
Total non mark-up / interest income	1,534,464	1,649,647	965,098	891,697
	5,265,548	4,954,631	2,861,590	2,551,855
Non mark-up / interest expenses				
Administrative expenses	(3,163,438)	(2,943,596)	(1,607,835)	(1,541,971)
Provision against other assets - net	-	(127)	-	(148)
Other charges	(53,455)	(97,601)	(27,405)	(46,154)
Total non mark-up / interest expenses	(3,216,893)	(3,041,324)	(1,635,240)	(1,588,273)
Profit before taxation	2,048,655	1,913,307	1,226,350	963,582
Taxation - Current	(734,909)	(770,092)	(439,324)	(407,246)
- Prior	(163,556)	(116,286)	(163,556)	(116,286)
- Deferred	25,316	80,683	12,827	54,283
	(873,149)	(805,695)	(590,053)	(469,249)
Profit after taxation	1,175,506	1,107,612	636,297	494,333
	----- (Rupees) -----			
Earnings per share - basic and diluted	1.0663	1.0047	0.5772	0.4484



Anjum Hai
Anjum Hai
Chief Financial Officer