

## Result announcement 2QCY22

### Commercial Banks

## Askari Bank Limited

**Earnings:** Askari Bank Limited (AKBL) announced its financial result for the second quarter of the year 2022. As per the financial result, the bank reported earnings of PKR 2.7bn (PKR 2.2/share) that sharply improved when compared to last year of PKR 1.4bn (PKR 1.1/share), an increase of 98%y. This is primarily due to low provision charge and higher non-interest income this quarter.

**Dividends/Payouts:** The bank did not announce any interim cash dividend during this half year results.

**Operating performance:** During the period under review, the bank reported net-interest income of PKR 8.8bn (up by 8%y) and non-interest income of PKR 3.1bn (up by 48%y). As a result total revenue of the bank stood at PKR 11.8bn (up by 16%y). Moreover, the bank recorded operating expenses of PKR 5.5bn (up by 9%y) that slightly improved bank's cost/income ratio to 46.4% (last year: 49.2%). The bank booked a provision charge of PKR 0.3bn.

### Exhibit: Financial Highlights Askari Bank Ltd. (AKBL)

Latest result published for 2QCY22

Period (PKRbn)	2q'22	1q'22	2021	4q'21	3q'21	2q'21	1q'21	2020
Net Interest Income	8.8	8.5	32.4	7.9	8.7	8.2	7.6	30.3
Fee Income	1.4	1.2	4.6	1.5	1.1	1.0	1.0	3.9
Treasury Income	1.6	1.2	4.4	1.1	0.8	0.9	1.5	5.5
Non-Interest Income	3.1	2.5	9.4	2.7	2.0	2.1	2.6	9.7
Total Revenue	11.8	11.0	41.8	10.6	10.8	10.2	10.2	40.0
Operating Expenses	(5.5)	(5.1)	(21.2)	(5.2)	(5.1)	(5.0)	(5.9)	(20.2)
Provision (charge)/reversal	(0.3)	0.2	(4.9)	(0.9)	(1.3)	(3.0)	0.2	(2.0)
Tax Charge	(3.4)	(2.5)	(5.9)	(1.6)	(1.7)	(0.9)	(1.7)	(7.0)
Profit After tax	2.7	3.6	9.7	2.9	2.7	1.4	2.7	10.8
EPS	2.2	2.9	7.7	2.3	2.1	1.1	2.2	8.6
DPS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0
Source: Company accounts, IGI Research, PSX								No. of shares: 1260mn

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