

## Result announcement 2QCY22

### Commercial Banks

## Faysal Bank Limited

**Earnings:** Faysal Bank Limited (FABL) announced its financial result for the 2q'22. For the quarter bank reported earnings of PKR 2.2bn (PKR 1.5/share); an increase of +17%/y or up by +11%q/q.

**Dividends/Payouts:** The bank announced an interim cash dividend of PKR 0.5/share this quarter.

**Operating performance:** Bank reported net-interest income of PKR 9.1bn (up by +40%) and non-interest income of PKR 2.3bn (up by +12%), mainly led by fee income. As a result total revenue of the bank stood at PKR 11.3bn (up by +33%). Moreover, the bank recorded operating expenses of PKR 6.4bn (up by +29%) that slightly improved bank's cost/income ratio to 56.6% (last year: 58.3%). The bank booked a provision reversal of PKR 0.3bn. Bank's effective tax rate came at 57% incorporating the lower tax rate applicable on maintaining a higher ADR.

<b>Exhibit: Financial Highlights Faysal Bank Limited (FABL)</b>								
Latest result published for 2QCY22								
Period (PKRbn)	2q'22	1q'22	2021	4q'21	3q'21	2q'21	1q'21	2020
Net Interest Income	9.1	7.2	25.9	7.0	7.0	6.5	5.4	24.5
Fee Income	1.7	1.5	5.1	1.4	1.3	1.3	1.1	3.9
Treasury Income	0.5	0.7	3.1	0.5	0.8	0.8	1.0	4.2
Non-Interest Income	2.3	2.1	8.5	2.1	2.1	2.0	2.2	8.2
Total Revenue	11.3	9.3	34.4	9.1	9.1	8.5	7.6	32.8
Operating Expenses	(6.4)	(6.0)	(20.9)	(5.8)	(5.5)	(5.0)	(4.7)	(19.7)
Provision reversal/(charge)	0.3	0.1	(0.0)	0.2	(0.2)	(0.5)	0.5	(2.3)
Tax Charge	(2.9)	(1.4)	(5.3)	(1.4)	(1.3)	(1.1)	(1.4)	(4.3)
Profit After tax	2.2	2.1	8.1	2.0	2.0	1.9	2.1	6.5
EPS	1.5	1.4	5.3	1.3	1.3	1.3	1.4	4.3
DPS	0.5	0.0	1.5	1.0	0.0	0.5	0.0	0.0
Source: Company accounts, IGI Research, PSX						No. of shares: 1517.7mn		

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