

Result announcement: 1QCY22

Commercial Banks

Faysal Bank Limited

Earnings: Faysal Bank Limited (FABL) announced its financial result for the first quarter of the year 2022. As per the financial result, the bank reported quarterly earnings of PKR 2.1bn (PKR 1.4/share) compared to last year PKR 2.1bn (PKR 1.4/share), an increase of +1%y.

Dividends/Payouts: The bank did not announce any interim cash dividend along with the result.

Operating performance: During the period under review, FABL reported net-interest income of PKR 7.2bn (up by 32%y) and non-interest income of PKR 2.1bn (down by 4%y). As a result total revenue of the bank stood at PKR 9.3bn (up by 22%y). The bank posted operating expenses of PKR 6.0bn (up by 27%y) that deteriorated bank's cost/income ratio to 64% (last year: 61.1%). The bank booked a provision charge of PKR 0.1bn compared to last year charge of PKR 0.5bn.

Exhibit: Financial Highlights Faysal Bank Limited. (FABL)							
Latest result published for 1QCY22							
Period (PKRbn)	1q'22	2021	4q'21	3q'21	2q'21	1q'21	2020
Net Interest Income	7.2	25.8	7.0	7.0	6.5	5.4	24.5
Fee Income	1.5	5.1	1.4	1.3	1.3	1.1	3.9
Treasury Income	0.7	3.1	0.5	0.8	0.8	1.0	4.2
Non-Interest Income	2.1	8.5	2.1	2.1	2.0	2.2	8.2
Total Revenue	9.3	34.3	9.1	9.1	8.5	7.7	32.8
Operating Expenses	(6.0)	(20.9)	(5.8)	(5.5)	(5.0)	(4.7)	(19.7)
Provision charge	0.1	(0.0)	0.2	(0.2)	(0.5)	0.5	(2.3)
Tax Charge	(1.4)	(5.3)	(1.4)	(1.3)	(1.1)	(1.4)	(4.3)
Profit After tax	2.1	8.1	2.0	2.0	1.9	2.1	6.5
EPS	1.4	5.4	1.3	1.3	1.3	1.4	4.3
DPS	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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