

Result announcement 2QCY22

Commercial Banks

National Bank of Pakistan

Earnings: National Bank of Pakistan (NBP) announced its financial result for the second quarter of the year 2022. As per the financial result, the bank reported PAT of PKR 2.5bn (PKR 1.2/share) that dropped sharply when compared to last year of PKR 9.3bn (PKR 4.4/share), a fall of -73%yoy.

Dividends/Payouts: The bank did not announce any interim cash dividend.

Operating performance: During the period under review, the bank reported net-interest income of PKR 27.4bn (up by 6%yoy) and non-interest income of PKR 10.8bn (up by 13%yoy). As a result total revenue of the bank stood at PKR 38.1bn (up by 8%yoy). Moreover, the bank recorded operating expenses of PKR 19.4bn (up by 19%yoy) that deteriorated bank's cost/income ratio to 51% (last year: 46%). The bank booked a provision charge of PKR 0.6bn.

Exhibit: Financial Highlights National Bank of Pakistan (NBP)

Latest result published for 2QCY22

Period (PKRbn)	2q'22	1q'22	2021	4q'21	3q'21	2q'21	1q'21	2020
Net Interest Income	27.4	25.8	97.6	25.2	25.0	25.8	21.6	104.2
Fee Income	5.9	4.7	17.8	5.1	3.9	5.1	3.7	18.3
Treasury Income	4.4	3.1	17.3	4.3	4.7	4.0	4.3	13.9
Non-Interest Income	10.8	8.1	36.9	9.8	9.1	9.5	8.5	36.1
Total Revenue	38.1	33.9	134.6	35.1	34.1	35.3	30.1	140.2
Operating Expenses	(19.4)	(16.8)	(60.0)	(13.0)	(16.4)	(16.3)	(14.3)	(63.1)
Provision charge	(0.6)	(1.1)	(11.9)	0.3	(5.5)	(3.7)	(3.1)	(30.9)
Tax Charge	(15.6)	(6.2)	(24.9)	(8.8)	(5.0)	(6.1)	(4.9)	(15.7)
Profit After tax	2.5	9.8	28.0	3.9	7.2	9.3	7.7	30.6
EPS	1.2	4.6	13.2	1.8	3.4	4.4	3.6	14.4
DPS	0.0	0.0	1.0	0.0	0.0	0.0	0.0	0.0

Source: Company accounts, IGI Research, PSX

No. of shares: 2127.5mn

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