Faysal Bank Limited

Faysal House ST 02 Shahrah-e-Faisal Karachi, Pakistan

Registered Office

Faysal House ST 02 Shahrah-e-Faisal Karachi, Pakistan

UAN +92 21 111 747 747 TEL +92 213 279 5200

FAX +92 213 279 5226

April 25, 2024

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road, Karachi.

Dear Sir,

Sub: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED MARCH 31, 2024

faysalbank (sh

Further to our letter dated April 4, 2024, we have to inform you that the Board of Directors of Faysal Bank Limited (FBL) at its Meeting held on April 25, 2024, at Karachi at 9:30 a.m. and approved the following:

1. CASH DIVIDEND:

Interim Cash Dividend for the First Quarter ended March 31, 2024 @ Re. 1 per share of Rs. 10/- each i.e. 10%.

2. BONUS ISSUE:

NIL

3. RIGHT SHARE:

NIL

4. ANY OTHER ENTITLEMENT/CORPORATE ACTION:

NII

5. ANY OTHER PRICE-SENSITIVE INFORMATION:

NII

6. FINANCIAL RESULTS:

The financial results of FBL are attached at Annexure-A for Unconsolidated and Annexure-B for Consolidated Financial Statements.

The unconsolidated and consolidated financial statements of FBL for the first quarter ended March 31, 2024 will be transmitted through PUCARS separately, within the specified time.

The Share Transfer Books of the Bank will be closed from May 9, 2024 to May 11, 2024 (both days inclusive). Transfers received at the office of our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi at the close of business on May 8, 2024, will be treated in time for the aforesaid interim cash dividend.

Yours truly,

Aurangzeb Amin

Company Secretary & Head of Legal

Encl: as above

c.c. Executive Director/HOD,

Offsite-II Department, Supervision Division, Securities & Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue, Blue Area, Islamabad.

Financial Results 31-3-24.Doc

March 31, 2024 2023 202		Quarter	ended	
Profit / return earned 59,453,346 34,837,351 Profit / return expensed 40,768,053 21,797,317 Net profit / return 18,685,293 13,040,034 OTHER INCOME 2,574,520 1,937,259 Dividend income 70,572 58,784 Foreign exchange income 1,600,558 1,252,670 Cluss) / Income from derivatives 1,600,558 1,252,670 Gain / (loss) on securities 335,103 (892,283) Net gains / (loss) on derecognition of financial assets measured at amortised cost 100,657 Total other income 23,348,748 15,556,137 OTHER EXPENSES 10,576,500 7,795,703 Constant of the response 10,576,500 7,955,703 Constant of the response 10,839,122 7,953,648 Profit pefore credit loss allowance 12,509,626 7,602,489 Credit loss allowance and write offs - net 22,477,518 6,237,588 Taxattion 5,964,677 3,026,436 PROFIT AFTER TAXATION 6,512,841 3,211,152 Rupees Rupees Rupees 12,509,626 7,026,436 Rupees Rupees 12,477,518 6,237,588 Rupees Rupees Rupees 12,477,518 6,237,588 Rupees		March 31,	March 31,	
Profit / return earned 59,453,346 40,768,053 21,797,317 34,837,351 21,797,317 21,797,317 13,040,034 OTHER INCOME Eea and commission income Dividend income 2,574,520 70,572 58,784 1,600,558 (17,955) 93,098 (17,955) 93,098 (17,955) 93,098 (17,955) 93,098 (17,955) 93,098 (17,955) 93,098 (17,955) 93,098 (17,955) 93,098 (17,955) 93,098 (17,955) 93,098 (17,957) 94,663,455 (2024	2023	
Profit / return expensed 40,768.053 21,797,317 18,685,293 13,040,034		Rupe	es '000	
Profit / return expensed 40,768.053 21,797,317 18,685,293 13,040,034				
Profit / return expensed 40,788,053 21,797,317 18,685,293 13,040,034 18,685,293 13,040,034 18,685,293 13,040,034 18,685,293 13,040,034 18,685,293 13,040,034 18,685,293 13,040,034 18,685,293 18,040,034 18,040,054 18,057,0572 58,784 12,52,670 12,526	Profit / return earned	59.453.346	34.837.351	
Net profit / return	Profit / return expensed			
Dividend income	Net profit / return			
Dividend income	OTHER INCOME			
Dividend income	Fee and commission income	2 574 520	1 037 250	
1,600,558 (17,955) 1,252,670 (17,955) 33,098 (335,103) 335,103 (892,283) 1,252,670 (17,955) 33,098 (335,103) 335,103 (892,283) 1,600,657 (10,657) 1,600,657 (10				
Closs Income from derivatives Gain / (loss) on securities 33,098 (892,283)	Foreign exchange income			
Gain / (loss) on securities 335,103 (892,283) Net gains / (loss) on derecognition of financial assets measured at amortised cost 100,657 66,575 Other income 4,663,455 2,516,103 Total other income 23,348,748 15,556,137 OTHER EXPENSES Operating expenses 10,576,500 7,795,703 Workers welfare fund 258,167 157,628 Other charges 4,455 317 Total other expenses 10,839,122 7,953,648 Profit before credit loss allowance 12,509,626 7,602,489 Credit loss allowance and write offs - net 32,108 1,364,901 Extra ordinary / unusual items 12,477,518 6,237,588 PROFIT BEFORE TAXATION 5,964,677 3,026,436 PROFIT AFTER TAXATION 6,512,841 3,211,152				
Net gains / (loss) on derecognition of financial assets measured at amortised cost 100,657 66,575 Other income 23,348,748 15,556,137 Total income 23,348,748 15,556,137 OTHER EXPENSES Operating expenses 10,576,500 7,795,703 Workers welfare fund 258,167 157,628 Other charges 4,455 317 Total other expenses 10,839,122 7,953,648 Profit before credit loss allowance 12,509,626 7,602,489 Credit loss allowance and write offs - net 32,108 1,364,901 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 12,477,518 6,237,588 Taxation 5,964,677 3,026,436 PROFIT AFTER TAXATION 6,512,841 3,211,152 Rupees				
Other income 100,657 66,575 Total other income 4,663,455 2,516,103 Total income 23,348,748 15,556,137 OTHER EXPENSES Operating expenses 10,576,500 7,795,703 Workers welfare fund 258,167 157,628 Other charges 4,455 317 Total other expenses 10,839,122 7,953,648 Profit before credit loss allowance 12,509,626 7,602,489 Credit loss allowance and write offs - net 32,108 1,364,901 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 12,477,518 6,237,588 Taxation 5,964,677 3,026,436 PROFIT AFTER TAXATION 6,512,841 3,211,152 Rupees		333,103	(092,203)	
Total other income Total income 23,348,748 2,516,103 OTHER EXPENSES Operating expenses Workers welfare fund Other charges Total other expenses Profit before credit loss allowance Credit loss allowance and write offs - net Extra ordinary / unusual items PROFIT BEFORE TAXATION Taxation Total other income 4,663,455 2,516,103 7,795,703 10,576,500 258,167 4,455 317 7,953,648 110,839,122 7,953,648 12,509,626 7,602,489 32,108 1,364,901 12,477,518 6,237,588 Taxation PROFIT AFTER TAXATION 6,512,841 3,211,152 Rupees	Other income	100.657	66 575	
OTHER EXPENSES Operating expenses Workers welfare fund Other charges Total other expenses Profit before credit loss allowance Credit loss allowance and write offs - net Extra ordinary / unusual items PROFIT BEFORE TAXATION Taxation Other charges 10,576,500 258,167 4,455 317 7,953,648 157,628 110,839,122 7,953,648 110,839,122 7,953,648 110,839,122 7,953,648 110,839,122 110	Total other income			
OTHER EXPENSES Operating expenses Workers welfare fund Other charges Total other expenses Profit before credit loss allowance Credit loss allowance and write offs - net Extra ordinary / unusual items PROFIT BEFORE TAXATION Taxation Other charges 10,576,500 258,167 4,455 317 7,953,648 157,628 110,839,122 7,953,648 110,839,122 7,953,648 110,839,122 7,953,648 110,839,122 110	Total income			
Operating expenses 10,576,500 7,795,703 Workers welfare fund 258,167 157,628 Other charges 4,455 317 Total other expenses 10,839,122 7,953,648 Profit before credit loss allowance 12,509,626 7,602,489 Credit loss allowance and write offs - net 32,108 1,364,901 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 12,477,518 6,237,588 Taxation 5,964,677 3,026,436 PROFIT AFTER TAXATION 6,512,841 3,211,152 Rupees	i otal income	23,348,748	15,556,137	
Workers welfare fund Other charges 258,167 (4,455) 317 Total other expenses 10,839,122 7,953,648 Profit before credit loss allowance Credit loss allowance and write offs - net Extra ordinary / unusual items 32,108 (1,364,901) Extra ordinary / unusual items - PROFIT BEFORE TAXATION 12,477,518 (6,237,588) Taxation 5,964,677 (3,026,436) PROFIT AFTER TAXATION 6,512,841 (3,211,152)	OTHER EXPENSES			
Workers welfare fund Other charges 258,167 4,455 317 Total other expenses 10,839,122 7,953,648 Profit before credit loss allowance 12,509,626 7,602,489 Credit loss allowance and write offs - net Extra ordinary / unusual items 32,108 1,364,901 PROFIT BEFORE TAXATION 12,477,518 6,237,588 Taxation 5,964,677 3,026,436 PROFIT AFTER TAXATION 6,512,841 3,211,152	Operating expenses	10,576,500	7,795,703	
Other charges 4,455 317 Total other expenses 10,839,122 7,953,648 Profit before credit loss allowance 12,509,626 7,602,489 Credit loss allowance and write offs - net 32,108 1,364,901 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 12,477,518 6,237,588 Taxation 5,964,677 3,026,436 PROFIT AFTER TAXATION 6,512,841 3,211,152	Workers welfare fund	258,167		
Profit before credit loss allowance 12,509,626 7,602,489 Credit loss allowance and write offs - net 32,108 1,364,901 Extra ordinary / unusual items	Other charges	4,455		
Credit loss allowance and write offs - net 32,108 1,364,901 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 12,477,518 6,237,588 Taxation 5,964,677 3,026,436 PROFIT AFTER TAXATION 6,512,841 3,211,152	Total other expenses	10,839,122	7,953,648	
Credit loss allowance and write offs - net 32,108 1,364,901 Extra ordinary / unusual items - - PROFIT BEFORE TAXATION 12,477,518 6,237,588 Taxation 5,964,677 3,026,436 PROFIT AFTER TAXATION 6,512,841 3,211,152	Profit before credit loss allowance	12 509 626	7 602 480	
Extra ordinary / unusual items PROFIT BEFORE TAXATION 12,477,518 6,237,588 Taxation 5,964,677 3,026,436 PROFIT AFTER TAXATION 6,512,841 3,211,152				
PROFIT BEFORE TAXATION 12,477,518 6,237,588 Taxation 5,964,677 3,026,436 PROFIT AFTER TAXATION 6,512,841 3,211,152	Extra ordinary / unusual items	-	1,004,001	
PROFIT AFTER TAXATION	·	12,477,518	6,237,588	
	Taxation	5,964,677	3,026,436	
	PROFIT AFTER TAXATION	6 512 941	2 211 152	
		0,312,041	3,211,132	
Basic / diluted earnings per share 4.29 2.12		Rupe	Rupees	
	Basic / diluted earnings per share	4.29	2.12	

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Certified to be true copy

AURANGZEB AMIN
Company Secretary & Head of Legal
E. 13.11 BANK LIMITED

	Quarter	ended
	March 31, 2024	March 31, 2023
	Rupe	es '000
Profit / return earned	59,454,608	34,838,524
Profit / return expensed	40,744,062	21,797,063
Net profit / return	18,710,546	13,041,461
OTHER INCOME		
Fee and commission income	3,000,836	2,140,147
Dividend income	70,572	60,517
Foreign exchange income	1,600,558	1,252,670
(Loss) / Income from derivatives	(17,955)	93,098
Gain / (loss) on securities	227,238	(887,920)
Net gains / (loss) on derecognition of financial assets measured at amortised cost	-	-
Other income	94,575	64,891
Total other income	4,975,824	2,723,403
Total income	23,686,370	15,764,864
OTHER EXPENSES		
Operating expenses	10,769,702	7,873,609
Workers welfare fund	264,278	157,628
Other charges	4,455	317
Total other expenses	11,038,435	8,031,554
Share of profit of associates	101,956	184
Profit before credit loss allowance	12,749,891	7,733,494
Credit loss allowance and write offs - net	36,079	1,364,901
Extra ordinary / unusual items PROFIT BEFORE TAXATION	12,713,812	6,368,593
Taxation	6,104,500	3,061,885
PROFIT AFTER TAXATION	6,609,312	3,306,708
Attributable to:		
Equity holders of the Bank	6,609,302	3,306,699
Non-controlling interest	10	9
	6,609,312	3,306,708
	Rupe	
Pagia / dilutad aggrings was about	•	
Basic / diluted earnings per share	4.35	2.18

Certified to be true copy AURANGZEB AMIN Company Secretary: & Head of Legal

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