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PRESS RELEASE

BOP ANNOUNCED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 30-09-2019

Lahore: A meeting of the Board of Directors of The Bank of Punjab was held on October 18, 2019. During the meeting, un-audited Financial Statements of the Bank for nine months ended September 30, 2019 were approved by the Board.

Pursuing strategy of aggressive marketing, rapid network expansion and planned shift in assets' mix has enabled the Bank to substantially improve its financial position. During first nine months of the year 2019, Net Interest Margin (NIM) of the Bank significantly improved to Rs. 19.8 billion as against Rs.14.1 billion earned during corresponding period of last year registering a rise of 40%. The Bank's Non-Markup/ Interest Income remained at the level of Rs. 2.8 billion. Accordingly, the Bank earned highest ever profit before tax of Rs. 10.5 billion as against Rs.8.9 billion for corresponding period of last year thereby registering a massive growth of 18%. Further, Earnings Per Share (EPS) of the Bank remained at Rs.2.34 per share.

As on September 30, 2019, Deposits of the Bank reached the level of Rs.640.5 billion as against Rs.595.6 billion as on December 31, 2018 and Bank's Total Assets touched new height of Rs. 844.1 billion. Similarly, Investments and Advances remained at Rs. 362.5 billion and Rs.416.6 billion, respectively. The Bank's Tier-I equity improved to Rs. 38.7 billion as against Rs. 34.5 billion as on December 31, 2018. As on September 30, 2019, the Bank's Capital Adequacy Ratio (CAR) substantially improved to 14.66%. Accordingly, the Bank stands fully compliant with SBP's prescribed capital requirements.

The Bank has been assigned long term entity rating of "AA" by The Pakistan Credit Rating Agency (PACRA) with short term rating being at highest rank of "A1+".

As at close of 3rd quarter, Bank's Branch network increased to 611 branches, including 90 Taqwa Islamic Banking Branches, spanned across the country against 545 Branches on corresponding quarter of last year. Further, Bank also has a network of 546 ATMs providing 24/7 banking services to the customers.