



May 30, 2019

PRESS RELEASE

**THE BANK OF PUNJAB ANNOUNCED FINANCIAL RESULTS
FOR 1st QUARTER OF YEAR 2019**

Lahore: A meeting of the Board of Directors of The Bank of Punjab was held on May 29, 2019 to consider and approve the un-audited Financial Statements for the 1st quarter of year ended March 31, 2019. The meeting was presided by the Chairman of the Board, Dr. Pervez Tahir. He paid rich tributes to Mr. Khalid Tirmizey, Acting President, and his team for their efforts in maintaining the growth in profitability of the Bank during the transition period. He said the Board was looking forward to the newly appointed President, Syed Muhammad Talib Rizvi, to takeover and take the Bank to new heights.

During 1st quarter of the year 2019, the Bank posted before tax profit of Rs. 3.57 billion as against Rs. 3.01 billion earned during 1st quarter of year 2018 depicting a rise of 19%. Net Interest Margin (NIM) of the Bank improved to Rs. 6.52 billion as against Rs. 4.68 billion in corresponding period of year 2018 showing a massive rise of 39%. Non-Markup/ Interest Income remained at the level of Rs. 0.8 billion. Similarly, the Earnings per Share (EPS) for the 1st quarter of year 2019 remained at the level of Rs. 0.74 per share.

The Bank's Total Assets as at March 31, 2019 remained at Rs. 704.0 billion. The Deposits of the Bank touched the level of Rs. 593.0 billion, while Investments and Gross Advances were recorded at Rs. 203.8 billion and Rs. 428.9 billion, respectively. The Tier-I equity remained at Rs. 34.5 billion and Capital Adequacy Ratio (CAR) also improved to 13.35%. As on March 31, 2019, the Bank stands fully compliant with the SBP's prescribed requirement of CAR.

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

The Bank currently has a network of 577 online branches, including 74 Taqwa Islamic Banking Branches, strategically located across the country. Further, Bank also has a vast network of 529 ATMs providing 24/7 banking services to the customers.