

## Result announcement: Annual 2021

### Commercial Banks

## Faysal Bank Limited

**Earnings:** Faysal Bank Limited (FABL) announced its financial result for the year ending 2021. As per the financial result, the bank reported full year earnings of PKR 8.2bn (PKR 5.4/share) compared to last year PKR 6.5bn (PKR 4.3/share) an increase of 25%. on a quarterly basis, bank reported earnings of PKR 2.1bn (PKR 1.4/share)

**Dividends/Payouts:** The bank announced final cash dividend of PKR 1.0/share along with interim dividends of PKR 0.5/share, thus the total dividend for the year stands at PKR 1.5/share.

**Operating performance:** During the period under review, the bank reported net-interest income of PKR 25.8bn (up by +5%) and non-interest income of PKR 8.45bn (up by +3%). As a result total revenue of the bank stood at PKR 34.3bn (up by +5%). Moreover, the bank recorded operating expenses of PKR 20.9bn (up by +6%) which slightly deteriorated bank's cost/income ratio to 60.9% (last year: 60.2%). In addition, the bank booked a provisioning charge of PKR 48mn (during the 4q2021 bank booked in a provisioning reversal of PKR 168mn) compared to last year provision charge of PKR 2,254mn.

Exhibit: Financial Highlights Faysal Bank Limited. (FABL)							
Latest result published for year 2021							
Period (PKRmn)	2021	4q2021	3q2021	2q2021	1q2021	2020	2019
Net Interest Income	25,834	6,935	7,005	6,477	5,417	24,534	21,120
Fee Income	5,100	1,357	1,311	1,291	1,141	3,861	4,112
Treasury Income	3,153	604	829	707	1,013	4,168	2,601
Non-Interest Income	8,455	2,040	2,140	2,049	2,226	8,231	7,170
Total Revenue	34,289	8,975	9,145	8,526	7,643	32,765	28,291
Operating Expenses	(20,887)	(5,695)	(5,536)	(4,972)	(4,684)	(19,740)	(17,333)
Provision charge	(48)	168	(227)	(521)	533	(2,254)	(766)
Tax Charge	(5,256)	(1,397)	(1,333)	(1,116)	(1,410)	(4,260)	(4,151)
Profit After tax	8,153	2,085	2,049	1,917	2,103	6,511	6,041
EPS	5.4	1.4	1.3	1.3	1.4	4.3	4.0
DPS	1.5	-	-	0.5	-	-	-
Source: Company accounts, IGI Research, PSX				No. of shares: 1517.7mn			

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