

Highest ever Q'1 profit of PKR 9.84b 28pc growth YoY

The Board of Directors of National Bank of Pakistan “NBP” “the Bank” met on Thursday to review the financial performance of the Bank and approved the condensed interim financial statements for the three months period ended March 31, 2022.

Despite the continued economic challenges and uncertainties, the Bank has delivered excellent results for its shareholders. This demonstrates the effectiveness of management’s strategies, resilience of the Bank’s business model and the efforts of our staff during this period.

For the three months period, NBP recorded Gross Interest Income of PKR 79.2 Bn as against PKR 48.5 Bn of the same period last year. Investment portfolio of the Bank generated mark-up/interest income of PKR 50.4 Bn being PKR 22.5 Bn or 80.8% up against PKR 27.9 Bn for Q1’21.

Whereas, the loan book generated mark-up income of PKR 26.2 Bn i.e. PKR 6.5 Bn or 32.8% higher than PKR 19.7 Bn of Q1’21. In line with YoY increase in average policy rates, cost of funds for Q1’22 amounted to PKR 53.4 Bn for Q1’22 depicting a 100% increase from PKR 26.9 Bn in Q1’21. Accordingly, Net Interest Income for the period under review closed at PR 25.8 Bn, depicting a 19.4% increase against PKR 21.6 Bn of Q1’21.