



KPMG Taseer Hadi & Co.
Chartered Accountants

Snapshot of results of Banks in Pakistan

Snapshot of results of banks in Pakistan for the six months period ended 30 June 2019

This snapshot has been prepared by KPMG Taseer Hadi & Co. and summarizes the performance of selected commercial banks in Pakistan for the six months period ended 30 June 2019.

The information contained in this snapshot has been obtained from the published interim consolidated financial statements of the banks.

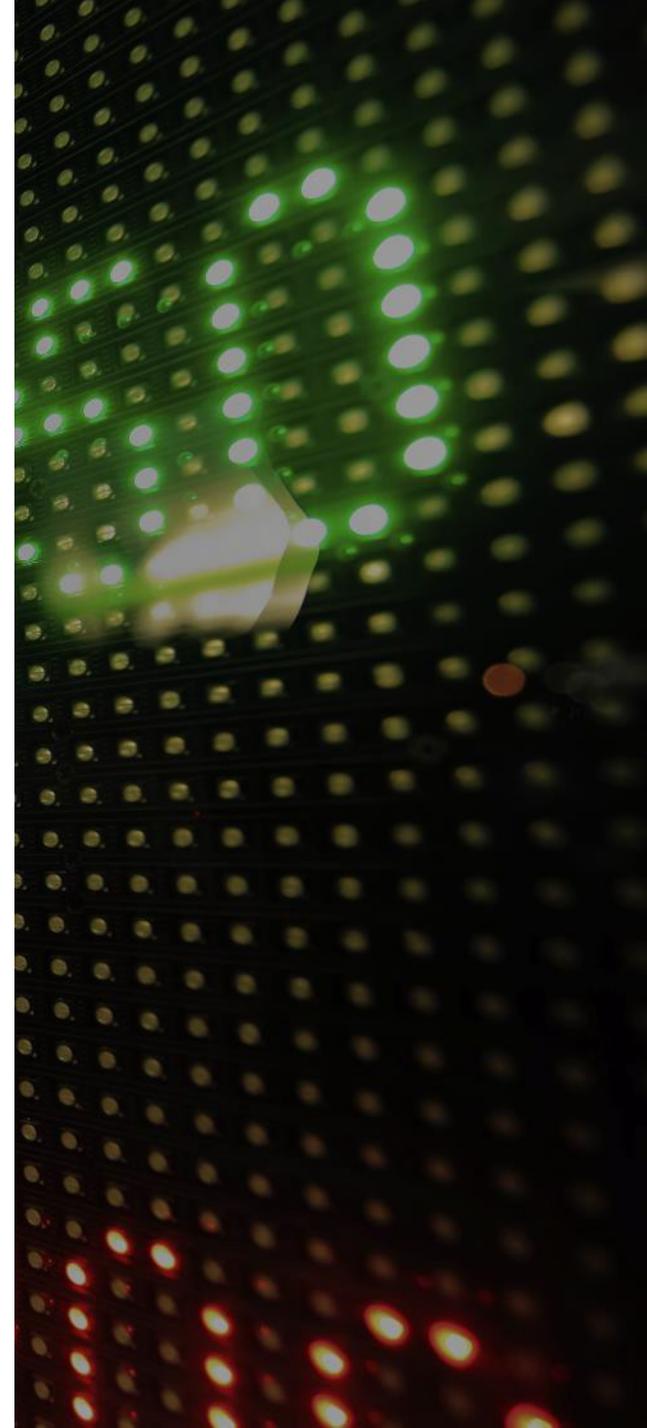
Reference should be made to the published interim financial statements of the banks to enhance the understanding of ratios and analysis of performance of a particular bank.

The interim financial statements of Summit Bank and First Woman Bank Limited were not published till the date of our publication, and accordingly their results are not included in this snapshot.

We have tried to provide relevant financial analysis of the banks which we thought would be useful for benchmarking and comparison. However, we welcome any comments, which would facilitate in improving the contents of this document. The comments may be sent at syedanjum@kpmg.com

Dated: 25 September 2019

Karachi



	HBL		NBP		UBL		MCB		ABL		BAH		Meezan	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Ranking														
By total assets	1	1	2	2	3	3	4	4	5	5	6	6	7	8
By net assets	2	1	1	2	3	3	4	4	5	5	8	6	9	8
By profit before tax	9	3	1	1	2	5	3	2	8	4	10	9	5	8
Profit before tax (Rupees in millions)	9,893	14,129	20,740	17,516	19,144	10,822	17,975	15,691	11,284	11,944	8,530	7,102	12,499	7,231
Net Interest Margin	1.1%	1.1%	0.5%	0.7%	0.9%	1.1%	1.2%	1.3%	0.8%	0.9%	1.1%	1.1%	3.2%	1.4%
Spread	3.1	2.3	2.9	2.3	2.4	1.8	2.8	2.0	2.5	1.8	2.1	1.4	3.8	2.7
Return on Average Equity	1.9%	4.2%	5.3%	6.5%	5.2%	3.6%	6.9%	6.2%	5.7%	6.7%	8.7%	8.8%	15.5%	10.5%
Return on Average Assets	0.1%	0.3%	0.4%	0.5%	0.5%	0.3%	0.6%	0.6%	0.5%	0.6%	0.4%	0.4%	0.7%	0.5%
Operating Cost to Net Interest Income Ratio	94.9%	92.1%	80.6%	86.4%	69.5%	70.7%	65.2%	81.4%	71.7%	74.4%	67.6%	75.4%	57.9%	77.4%
Operating Expenses to Average Deposit Ratio	2.0%	1.8%	1.4%	1.4%	1.4%	1.5%	1.6%	1.8%	1.3%	1.3%	1.6%	1.5%	1.5%	1.3%
Net provision / (reversal) (Rupees in millions)	511	123	5,260	2,798	3,678	4,746	907	(2,212)	(289)	(1,009)	2,154	(114)	1,052	106
Impairment cover (Times)	20.4	116.2	4.9	7.3	6.2	3.3	20.8	-	-	-	5.0	-	12.9	69.3
Non Funded Income	8,424	8,684	17,053	12,630	12,199	9,618	7,909	7,269	4,324	3,294	4,248	3,093	5,153	4,322
Non Performing Advances to Gross Advances	6.9%	7.0%	13.0%	12.7%	10.4%	8.5%	7.9%	8.0%	3.4%	3.5%	1.3%	1.1%	1.6%	1.3%
Total Assets (Rupees in millions)	3,195,697	3,025,853	2,871,471	2,803,886	2,070,536	2,002,493	1,670,125	1,585,210	1,321,919	1,352,390	1,162,738	1,048,726	1,007,939	941,751
Net Assets (Rupees in millions)	209,729	199,252	221,750	211,061	182,838	168,624	152,152	151,323	109,250	108,790	52,126	49,995	46,822	43,577
Capital Adequacy Ratio	15.14%	16.18%	16.05%	16.69%	17.26%	16.98%	16.53%	17.02%	21.55%	22.05%	13.25%	13.52%	16.22%	14.55%
Effective Tax Rate	60.3%	42.5%	45.1%	27.3%	45.2%	43.5%	42.0%	39.6%	44.7%	39.3%	47.9%	40.7%	44.0%	40.7%
Liquidity (Average Advances to Average Deposits)	51.0%	48.2%	51.3%	50.2%	49.0%	51.1%	48.2%	50.6%	31.9%	33.7%	53.2%	49.7%	62.5%	63.7%
CASA	80.79	82.10	81.69	79.17	74.11	72.68	88.19	88.26	78.54	77.61	78.62	77.30	73.98	72.59
Earnings per share (EPS)	2.53	5.42	5.34	5.95	7.49	5.06	8.79	7.95	5.45	6.33	4.00	3.79	5.42	3.22
Market Price	113.26	120.45	33.66	42.03	147.38	122.64	174.45	193.57	105.02	107.47	78.38	68.79	87.16	92.39
Market Capitalization (Rupees in millions)	166,136	176,682	71,612	89,419	180,420	150,133	206,734	229,392	120,256	123,061	87,114	76,455	112,097	108,022
Number of branches	1,694	1,697	1,530	1,525	1,375	1,379	1,388	1,387	1,343	1,343	807	795	678	660

	BAF		HMB		BOP		Askari		SCB		Faysal		ICBC	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Ranking														
By total assets	8	7	9	11	10	9	11	10	12	13	13	12	14	15
By net assets	6	6	11	11	12	12	14	13	7	7	10	10	13	14
By profit before tax	6	6	12	11	11	10	14	13	4	7	13	14	7	12
Profit before tax (Rupees in millions)	11,824	10,311	5,890	4,881	6,932	6,216	5,185	4,388	12,898	8,467	5,221	4,243	11,807	4,432
Net Interest Margin	1.1%	1.1%	0.5%	0.7%	1.4%	1.1%	0.9%	1.0%	1.3%	1.1%	1.1%	0.9%	2.4%	1.0%
Spread	3.2	2.3	1.6	1.1	2.6	1.9	2.4	1.7	3.2	2.6	3.1	2.2	0.6	(0.2)
Return on Average Equity	8.1%	8.7%	8.2%	7.3%	10.4%	11.4%	9.0%	7.6%	10.7%	8.0%	6.7%	5.8%	22.0%	12.2%
Return on Average Assets	0.6%	0.6%	0.4%	0.5%	0.5%	0.6%	0.4%	0.4%	1.2%	1.0%	0.5%	0.4%	1.4%	0.9%
Operating Cost to Net Interest Income Ratio	66.6%	78.4%	72.5%	73.0%	53.5%	63.9%	81.3%	87.2%	43.7%	66.3%	78.9%	96.1%	8.0%	14.4%
Operating Expenses to Average Deposit Ratio	2.0%	1.8%	1.1%	1.1%	1.1%	1.0%	1.5%	1.4%	1.3%	1.4%	1.8%	1.8%	1.5%	0.9%
Net provision / (reversal) (Rupees in millions)	980	(850)	(107)	429	1,021	(1,052)	239	(402)	(13)	(546)	671	(607)	(70)	94
Impairment cover (Times)	13.1	-	-	12.4	7.8	-	22.7	-	-	-	8.8	-	-	48.3
Non Funded Income	5,128	4,447	4,020	3,023	1,762	1,786	3,205	2,595	4,867	4,356	3,933	3,135	1,588	1,038
Non Performing Advances to Gross Advances	3.5%	3.6%	5.6%	7.0%	11.6%	11.7%	6.7%	7.2%	8.4%	9.3%	8.1%	8.3%	-	-
Total Assets (Rupees in millions)	991,696	1,008,605	844,727	678,839	802,649	714,716	789,961	706,666	614,754	576,081	589,309	599,996	503,790	459,264
Net Assets (Rupees in millions)	83,972	77,022	41,170	40,452	39,139	37,876	35,536	33,600	68,122	67,238	46,388	43,533	36,286	26,258
Capital Adequacy Ratio	16.69%	14.85%	12.1%	13.1%	13.3%	13.0%	12.1%	12.5%	16.6%	19.1%	17.0%	16.7%	24.1%	18.8%
Effective Tax Rate	45.2%	39.6%	43.0%	37.0%	42.1%	38.1%	39.8%	42.5%	43.9%	38.7%	42.4%	43.2%	41.6%	40.6%
Liquidity (Average Advances to Average Deposits)	63.3%	61.5%	42.2%	36.8%	64.1%	63.4%	60.0%	56.2%	41.6%	38.5%	70.8%	68.9%	33.5%	25.1%
CASA	80.45	75.92	57.76	55.12	67.49	64.19	82.32	84.91	92.26	91.84	68.11	67.59	70.25	53.21
Earnings per share (EPS)	3.63	3.48	3.05	2.82	1.52	1.46	2.48	2.00	1.87	1.34	1.98	1.59	-	-
Market Price	43.59	40.59	36.08	45.81	9.15	11.97	18.91	23.92	22.43	24.12	21.52	24.07	-	-
Market Capitalization (Rupees in millions)	77,467	72,021	37,806	48,001	24,190	31,645	23,832	30,145	86,840	93,383	32,661	36,531	-	-
Number of branches	668	649	324	322	587	576	516	516	68	77	475	455	3	3

	JS		Soneri		DIB		Islami		BOK		Silk		Sindh	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Ranking														
By total assets	15	14	16	16	17	17	18	19	19	18	20	20	21	21
By net assets	15	15	17	16	16	17	18	18	22	21	19	19	21	22
By profit before tax	26	19	17	17	16	16	18	24	20	18	22	20	27	25
Profit / (loss) before tax (Rupees in millions)	(648)	1,217	1,633	1,624	2,593	1,975	926	187	639	1,267	254	1,073	(4,853)	898
Net Interest Margin	0.4%	1.0%	0.6%	0.7%	1.5%	1.4%	1.9%	1.1%	0.4%	1.1%	2.2%	2.1%	-0.01%	1.1%
Spread	2.2	1.8	2.0	1.3	2.8	2.4	4.0	1.9	1.8	1.5	4.0	4.0	1.5	1.9
Return on Average Equity	-3.1%	3.8%	5.4%	5.3%	8.3%	7.6%	3.9%	1.1%	4.2%	5.7%	0.8%	5.4%	-23.7%	3.9%
Return on Average Assets	-0.1%	0.2%	0.3%	0.3%	0.6%	0.6%	0.3%	0.1%	0.2%	0.3%	0.1%	0.4%	-1.8%	0.3%
Operating Cost to Net Interest Income Ratio	152.8%	122.5%	103.3%	107.9%	66.0%	77.0%	74.1%	115.8%	82.4%	70.4%	114.3%	100.2%	190.5%	72.6%
Operating Expenses to Average Deposit Ratio	1.7%	1.8%	1.5%	1.5%	1.7%	1.8%	1.8%	1.7%	1.1%	1.2%	2.8%	2.7%	1.7%	1.5%
Net provision / (reversal) (Rupees in millions)	594	132	(669)	(234)	324	(21)	876	28	146	(71)	604	656	2,727	181
Impairment cover (Times)	-	10.2	-	-	9.0	-	2.1	7.8	5.4	-	1.4	2.6	-	6.0
Non Funded Income	2,174	2,208	1,448	1,263	1,244	1,070	497	510	344	333	1,390	1,755	212	188
Non Performing Advances to Gross Advances	3.7%	3.3%	5.2%	5.8%	2.3%	1.9%	4.3%	5.8%	4.4%	4.7%	6.4%	6.4%	37.6%	31.2%
Total Assets (Rupees in millions)	459,631	460,541	365,361	382,498	283,611	231,823	255,271	216,833	235,559	223,095	180,245	176,571	154,141	155,703
Net Assets (Rupees in millions)	18,827	18,439	17,811	17,989	18,627	16,750	15,888	15,276	11,929	11,705	14,557	14,387	12,788	11,326
Capital Adequacy Ratio	12.9%	12.8%	14.5%	14.7%	13.7%	14.0%	15.2%	15.0%	12.0%	12.3%	10.4%	10.9%	9.0%	8.6%
Effective Tax Rate	-	40.5%	40.3%	39.9%	43.5%	39.1%	33.9%	15.6%	22.0%	38.7%	54.0%	30.5%	-	41.1%
Liquidity (Average Advances to Average Deposits)	69.7%	68.0%	60.5%	53.9%	81.7%	80.0%	59.6%	66.9%	55.0%	54.5%	75.3%	78.4%	70.0%	59.2%
CASA	47.19	51.34	62.47	59.42	68.81	69.39	61.65	68.34	60.45	53.12	67.03	61.05	80.52	83.30
Earnings per share (EPS)	(0.42)	0.43	0.88	0.89	1.26	1.03	0.61	0.16	0.50	0.78	0.01	0.08	(2.85)	0.53
Market Price	5.48	7.37	10.25	12.67	-	-	11.49	12.00	9.86	12.95	1.18	1.25	-	-
Market Capitalization (Rupees in millions)	5,545	7,458	11,300	13,968	-	-	11,581	12,095	9,862	12,953	10,717	11,352	-	-
Number of Branches	344	344	295	295	200	200	330	330	169	169	123	123	330	330

	Albaraka		Citibank		Samba		DB		BOC		BOT	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Ranking												
By total assets	22	23	23	22	24	24	25	25	26	26	27	27
By net assets	23	23	24	24	20	20	25	25	26	26	27	27
By profit before tax	23	27	15	15	19	21	21	22	25	26	24	23
Profit / (loss) before tax (Rupees in millions)	113	(411)	4,260	2,512	654	739	600	298	(265)	(168)	32	201
Net Interest Margin	2.1%	1.8%	1.6%	0.2%	0.5%	0.6%	2.7%	1.0%	-21.6%	-0.02%	-35.5%	0.7%
Spread	3.2	2.5	3.0	1.3	2.3	1.6	2.6	1.7	0.6	-	3.0	0.7
Return on Average Equity	0.5%	-2.5%	24.7%	15.4%	2.8%	3.5%	4.2%	2.5%	-2.4%	-1.1%	0.5%	3.3%
Return on Average Assets	0.04%	-0.2%	1.8%	1.2%	0.3%	0.4%	1.0%	0.5%	-1.1%	-0.5%	0.3%	1.2%
Operating Cost to Net Interest Income Ratio	103.7%	121.8%	35.1%	66.6%	76.6%	92.6%	58.9%	155.9%	537.4%	-	189.0%	88.0%
Operating Expenses to Average Deposit Ratio	2.4%	2.4%	1.3%	1.2%	1.9%	1.9%	2.9%	2.7%	3.8%	5.7%	5.9%	1.8%
Net provision / (reversal) (Rupees in millions)	446	582	10	(85)	148	(153)	-	(5)	-	-	-	-
Impairment cover (Times)	1.3	-	418.0	-	5.4	-	-	-	-	-	-	-
Non Funded Income / (loss)	625	561	2,023	1,886	384	203	258	504	(38)	40	6	15
Non Performing Advances to Gross Advances	9.4%	8.8%	4.9%	6.4%	4.1%	4.3%	1.2%	1.5%	-	-	-	-
Total Assets (Rupees in millions)	142,891	128,813	130,696	140,948	122,479	122,765	31,144	35,391	15,000	14,764	4,737	8,977
Net Assets (Rupees in millions)	10,695	10,705	9,384	10,620	13,177	12,784	7,657	7,597	7,359	6,465	4,320	4,299
Capital Adequacy Ratio	11.5%	11.8%	18.8%	24.9%	18.4%	19.0%	25.6%	27.6%	97.4%	129.0%	296.0%	93.8%
Effective Tax Rate	50.7%	-	42.0%	39.2%	45.0%	40.4%	46.1%	39.2%	-	-	37.8%	30.8%
Liquidity (Average Advances to Average Deposits)	72.9%	74.7%	52.4%	40.3%	79.0%	76.0%	42.2%	28.1%	6.5%	-	47.6%	30.4%
CASA	65.67	75.61	80.79	70.15	54.94	54.93	58.59	58.97	87.52	7.04	100.00	27.29
Earnings per share (EPS)	0.04	(0.20)	-	-	0.36	0.44	-	-	-	-	-	-
Market Price	-	-	-	-	5.49	8.04	-	-	-	-	-	-
Market Capitalization (Rupees in millions)	-	-	-	-	5,535	8,106	-	-	-	-	-	-
Number of branches	191	191	3	3	37	37	2	2	1	1	1	1

Islamic Banks and Islamic Banking Business of Conventional Banks

Bank	Profit / (Loss) before tax		Net spread earned		Operating cost to net spread earned		Net provision / (reversal)		Impairment cover		Total Assets		Net Assets		Islamic Financing to Deposit ratio	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
	Rupees in millions		Rupees in millions		Rupees in millions		Rupees in millions		Rupees in millions		Rupees in millions		Rupees in millions		Rupees in millions	
Meezan	12,499	7,231	20,756	12,406	57.9%	77.4%	1,052	106	12.9	69.3	1,007,939	941,751	46,822	43,577	57.5%	65.3%
DIB	2,593	1,975	4,920	3,844	66.0%	77.0%	324	(21)	9.0	-	283,611	231,823	18,627	16,750	83.3%	84.1%
Islami	926	187	4,862	2,742	74.1%	115.8%	876	28	2.1	7.8	255,271	216,833	15,888	15,276	55.2%	64.2%
AlBaraka	113	(411)	2,460	1,955	103.7%	121.8%	446	582	1.3	-	142,891	128,813	10,695	10,705	68.6%	75.1%
MCBIB	(425)	(567)	1,734	668	128.0%	176.1%	150	253	-	-	106,890	94,864	9,739	10,070	71.9%	85.8%

Bank	Profit / (Loss) before tax		Net return before provision		Operating cost to net return before provision ratio		Net provision / (reversal)		Impairment cover		Total Assets		Net Assets		Islamic Financing to Deposit ratio	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
	Rupees in millions		Rupees in millions		Rupees in millions		Rupees in millions		Rupees in millions		Rupees in millions		Rupees in millions		Rupees in millions	
HBL	3,326	2,091	4,042	2,516	25.2%	30.5%	41	2	82	1,047	234,426	220,076	13,369	11,350	65.8%	50.9%
BAF	2,299	763	4,141	2,498	58.3%	82.2%	10	187	239	5	154,682	147,094	13,548	12,320	62.2%	75.6%
Faysal	675	225	2,334	1,541	84.4%	98.9%	57	20	13	12	154,010	118,584	11,862	7,033	118.1%	113.2%
BAH	1,142	400	1,792	898	46.1%	69.4%	22	7	53	58	86,713	78,279	7,767	7,100	77.0%	86.8%
UBL	882	289	1,550	991	50.7%	78.6%	6	3	152	97	82,943	77,518	3,314	2,529	11.8%	30.8%
NBP	593	(48)	1,490	684	78.7%	130.6%	(75)	-	-	-	77,565	59,088	2,929	2,852	43.1%	52.6%
BOK	1,023	345	1,731	945	46.2%	76.7%	17	(28)	61	-	72,645	55,047	5,670	5,069	78.1%	77.3%
SCB	2,395	1,613	2,530	1,601	36.3%	52.5%	(19)	8	-	203	70,729	65,039	8,837	6,455	110.2%	113.1%
Askari	554	81	1,437	870	67.7%	101.1%	46	23	13	5	69,740	60,763	4,732	4,185	90.3%	110.1%
HMB	612	202	842	414	39.5%	70.6%	0.1	9	4,819	23	55,273	46,113	3,626	3,432	45.3%	45.8%
BOP	516	129	1,180	820	58.4%	75.5%	14	104	39	2	48,517	41,381	2,897	2,397	64.0%	54.8%
Silk	(25)	417	362	733	112.0%	46.2%	10	1	-	418	43,543	35,212	4,393	3,413	71.2%	86.9%
ABL	2	(186)	543	274	109.8%	180.7%	(0.01)	-	-	-	34,533	27,305	2,331	2,345	28.0%	28.1%
Soneri	165	8	296	127	62.2%	114.8%	1	0.1	161	81	18,150	14,770	1,723	1,780	63.2%	65.4%
Sindh	(45)	3	42	80	229.4%	106.4%	-	-	-	-	4,240	4,958	237	298	103.8%	93.2%

Definitions

Average advances	The average of opening and closing gross advances at two period ends.
Average assets	The average of opening and closing total assets at two period ends.
Average deposits	The average of opening and closing deposits at two period ends.
Average equity	The average of opening and closing equity at two period ends.
CASA	Current and saving customer deposits to total customer deposits.
Effective tax rate	Total tax charge as a percentage of the profit before tax.
Gross advances	Loans, cash credits, overdrafts, ijaras, etc. and local & foreign bills discounted & purchased before provisions.
Impairment cover	Number of times impairment charge on loans and advances and investments is covered by net profit before charging impairment.
Interest bearing assets	Interest bearing assets means: cash and balances with treasury banks, balances with other banks, lendings to financial institutions, fixed income investments and advances (excluding non performing assets).
Interest bearing liabilities	Interest bearing liabilities means: borrowings, deposits and other accounts, sub-ordinated loans and liabilities against assets subject to finance lease.
Market capitalization	Product of total outstanding number of ordinary shares and market price as at period end.
Non funded income	Fee, commission and brokerage, rent, income from dealing in foreign currencies, profit on sale of fixed and other assets and other non fund receipts.
Net interest margin	Mark-up / return / interest earned (before provisions) as a percentage of interest bearing assets less mark-up / return / interest expensed as a percentage of interest bearing liabilities.

Net interest income	Mark-up / return / interest earned (before provisions) less mark-up / return / interest expensed.
Net provisions	Includes provision against non performing advances, provision for diminution in value of investments and bad debts written off directly.
Operating cost	Includes administrative expenses, other provisions / write offs, other charges and workers' welfare fund.
Return on average assets	Profit after tax as a percentage of average total assets.
Return on average equity	Profit after tax as a percentage of average equity.
Spread	Difference between mark-up / return / interest earned on loans and advances as a percentage of average loans and advances (net of provision), at two period ends, and mark-up / return / interest expense of deposits as a percentage of average deposits, at two period ends.

Glossary

S. No.	Banks	Legend
1	Habib Bank Limited	HBL
2	National Bank of Pakistan	NBP
3	United Bank Limited	UBL
4	MCB Bank Limited	MCB
5	Allied Bank Limited	ABL
6	Bank Al-Habib Limited	BAH
7	Meezan Bank Limited	Meezan
8	Bank Alfalah Limited	BAF
9	Habib Metropolitan Bank Limited	HMB
10	Bank of Punjab	BOP
11	Askari Bank Limited	Askari
12	Standard Chartered Bank (Pakistan) Limited	SCB
13	Faysal Bank Limited	Faysal
14	Industrial and Commercial Bank of China Limited	ICBC

S. No.	Banks	Legend
15	JS Bank Limited	JS
16	Soneri Bank Limited	Soneri
17	Dubai Islamic Bank (Pakistan) Limited	DIB
18	Bank Islami Pakistan Limited	Islami
19	The Bank of Khyber	BOK
20	Silk Bank Limited	Silk
21	Sindh Bank Limited	Sindh
22	AlBaraka Bank (Pakistan) Limited	Albaraka
23	Citibank N.A., Pakistan Branches	Citibank
24	Samba Bank Limited	SAMBA
25	Deutsche Bank AG-Pakistan Operations	DB
26	Bank of China Limited - Pakistan Operations	BOC
27	The Bank of Tokyo Mitsubishi UFJ, Limited - Karachi Branches	BOT
28	MCB Islamic Bank Limited	MCBIB



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