



NIB/CSA/ 248 /14
20th August 2014

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Fax # 111 573 329

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2014

Dear Sir,

We have to inform you that the Board of Directors of our Bank in its meeting held on Wednesday, the 20th August 2014 at 10.00 a.m. at Karachi has recommended the following:

- | | |
|--|-----|
| i) Cash Dividend: | NIL |
| ii) Bonus Issue: | NIL |
| iii) Right Shares: | NIL |
| iv) Any other Entitlement / Corporate Action: | NIL |
| v) Any other price sensitive information: | NIL |

Financial Results of NIB Bank Limited, **Unconsolidated** and **Consolidated** basis for the half-year ended June 30, 2014 are attached.

We will be sending you the required copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly,

Ather Ali Khan
Company Secretary

Encl: As above.

The General Manager
Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-e-Iqbal
Lahore-54000.

Fax # (042) 3636 8485

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2014

Dear Sir,

We have to inform you that the Board of Directors of our Bank in its meeting held on Wednesday, the 20th August 2014 at 10.00 a.m. at Karachi has recommended the following:

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| iv) Any other Entitlement / Corporate Action: | NIL |
| v) Any other price sensitive information: | NIL |

Financial Results of NIB Bank Limited, **Unconsolidated** and **Consolidated** basis for the half-year ended June 30, 2014 are attached.

We will be sending you the required copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly,




Ather Ali Khan
Company Secretary

Encl: As above.

NIB Bank Limited
Unconsolidated Condensed Interim Profit and Loss Account (Unaudited)
For the half year and quarter ended June 30, 2014

	Half year ended		Quarter ended	
	June 30, 2014	June 30, 2013	June 30, 2014	June 30, 2013
	(Rupees '000')			
Mark-up / Return / Interest earned	7,431,623	6,837,690	3,810,196	3,408,954
Mark-up / Return / Interest expensed	5,659,167	5,179,000	2,895,541	2,640,447
Net Mark-up / Interest Income	1,772,456	1,658,690	914,655	768,507
(Reversal) / Provision against non-performing loans and advances	(109,456)	(494,084)	32,196	(124,985)
(Reversal) for diminution in the value of investments	(12,895)	(165,953)	(13,034)	(113,255)
Bad debts written off directly	1,564	2,654	700	43
	(120,787)	(657,383)	19,862	(238,197)
Net Mark-up / Interest income after provisions	1,893,243	2,316,073	894,793	1,006,704
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	801,775	594,912	413,467	299,448
Dividend income	415,889	165,841	296,827	150,001
Income from dealing in foreign currencies	313,369	188,305	168,343	114,407
Gain on sale of securities	146,408	306,895	39,586	168,423
Unrealized gain on revaluation of investments classified as held-for-trading	-	-	-	-
Other income	58,164	49,032	23,415	42,084
Total Non Mark-up / Interest income	1,735,605	1,304,985	941,638	774,363
	3,628,848	3,621,058	1,836,431	1,781,067
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	2,850,084	2,529,512	1,487,314	1,241,217
Other provisions / write offs	10,000	36,301	10,000	36,301
Other charges	22,558	50,857	20,976	48,354
Total Non Mark-up / Interest expenses	2,882,642	2,616,670	1,518,290	1,325,872
	746,206	1,004,388	318,141	455,195
Extraordinary / Unusual items	-	-	-	-
PROFIT BEFORE TAXATION	746,206	1,004,388	318,141	455,195
Taxation - Current	116,672	81,431	65,518	61,634
- Prior years	10,851	86,000	-	71,000
- Deferred	197,477	-	116,600	-
	325,000	167,431	182,118	132,634
PROFIT AFTER TAXATION	421,206	836,957	136,023	322,561
Basic / diluted earnings per share (Rupees)	0.04	0.08	0.01	0.03



Ather Ali Khan
Company Secretary

NIB Bank Limited
Consolidated Condensed Interim Profit and Loss Account (Unaudited)
For the half year and quarter ended June 30, 2014

	Half year ended		Quarter ended	
	June 30, 2014	June 30, 2013	June 30, 2014	June 30, 2013
	(Rupees '000')			
Mark-up / Return / Interest earned	7,432,877	6,838,262	3,810,958	3,409,450
Mark-up / Return / Interest expensed	5,656,717	5,175,388	2,894,064	2,639,846
Net Mark-up / Interest Income	1,776,160	1,662,874	916,894	769,604
(Reversal) / Provision against non-performing loans and advances	(109,456)	(494,084)	32,196	(124,985)
(Reversal) / Provision for diminution in the value of investments	(12,895)	36,497	(13,034)	36,497
Bad debts written off directly	1,564	2,654	700	43
	(120,787)	(454,933)	19,862	(88,445)
Net Mark-up / Interest income after provisions	1,896,947	2,117,807	897,032	858,049
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	1,025,221	758,144	531,845	388,269
Dividend income	29,427	20,883	1,657	1,779
Income from dealing in foreign currencies	313,369	188,305	168,343	114,407
Gain on sale of securities	230,559	326,317	117,747	186,072
Unrealized gain / (loss) on revaluation of investments classified as held-for-trading	7,513	15,672	(21,911)	8,311
Other income	66,465	59,792	31,700	50,986
Total Non Mark-up / Interest income	1,672,554	1,369,113	829,381	749,824
	3,569,501	3,486,920	1,726,413	1,607,873
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	2,948,254	2,604,984	1,524,393	1,270,855
Other provisions / write offs	10,000	36,301	10,000	36,301
Other charges	28,549	55,529	24,340	51,426
Total Non Mark-up / Interest expenses	2,986,803	2,696,814	1,558,733	1,358,582
Share of profit of associates	391,231	514,385	215,130	346,463
Extraordinary / Unusual items	-	-	-	-
PROFIT BEFORE TAXATION	973,929	1,304,491	382,810	595,754
Taxation - Current	167,338	111,382	90,229	79,002
- Prior years	10,851	86,000	-	71,000
- Deferred	203,516	51,397	123,238	34,565
	381,705	248,779	213,467	184,567
PROFIT AFTER TAXATION	592,224	1,055,712	169,343	411,187
Profit attributable to:				
Equity shareholders of the Bank	579,334	1,048,426	166,135	403,262
Minority unit holders of PICIC Stock Fund & PICIC Islamic Stock Fund (Non controlling interest)	12,890	7,286	3,208	7,925
	592,224	1,055,712	169,343	411,187
Basic / diluted earnings per share (Rupees)	0.06	0.10	0.02	0.04



Ather Ali Khan
Company Secretary