



NIB/CSA/335/14
21st October 2014

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

Fax # 111 573 329

SUBJECT: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 30TH SEPTEMBER 2014

Dear Sir,


We have to inform you that the Board of Directors of our Bank in its meeting held on Tuesday, the 21st October 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 3rd quarter ended 30th September 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/CSA/336/14
21st October 2014

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

Fax # (042) 3636 8485

SUBJECT: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 30TH SEPTEMBER 2014

Dear Sir,

We have to inform you that the Board of Directors of our Bank in its meeting held on Tuesday, the 21st October 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 3rd quarter ended 30th September 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 nine months and quarter ended September 30, 2014

	Nine months ended		Quarter ended	
	September 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013
	----- (Rupees '000') -----			
Mark-up / Return / Interest earned	11,118,424	9,793,324	3,686,801	2,955,634
Mark-up / Return / Interest expensed	8,400,673	7,337,117	2,741,506	2,158,117
Net Mark-up / Interest Income	2,717,751	2,456,207	945,295	797,517
Provision / (Reversal) against non-performing loans and advances	314,392	(375,761)	423,848	118,323
(Reversal) / Provision for diminution in the value of investments	(14,787)	(134,425)	(1,892)	31,528
Bad debts written off directly	1,564	2,813	-	159
	301,169	(507,373)	421,956	150,010
Net Mark-up / Interest income after provisions	2,416,582	2,963,580	523,339	647,507
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	1,213,003	924,258	411,228	329,346
Dividend income	1,094,110	513,137	678,221	347,296
Income from dealing in foreign currencies	440,941	373,125	127,572	184,820
Gain on sale of securities	201,461	484,563	55,053	177,668
Unrealized gain / (loss) on revaluation of investments classified as held-for-trading	-	(608)	-	(608)
Other income	92,980	64,407	34,816	15,375
Total Non Mark-up / Interest income	3,042,495	2,358,882	1,306,890	1,053,897
	5,459,077	5,322,462	1,830,229	1,701,404
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	4,359,240	3,897,852	1,509,156	1,368,340
Other provisions / write offs	10,026	36,301	26	-
Other charges	34,146	41,156	11,588	(9,701)
Total Non Mark-up / Interest expenses	4,403,412	3,975,309	1,520,770	1,358,639
	1,055,665	1,347,153	309,459	342,765
Extraordinary / Unusual items	-	-	-	-
PROFIT BEFORE TAXATION	1,055,665	1,347,153	309,459	342,765
Taxation - Current	166,609	121,522	49,937	40,091
- Prior years	10,851	86,000	-	-
- Deferred	197,477	130,930	-	130,930
	374,937	338,452	49,937	171,021
PROFIT AFTER TAXATION	680,728	1,008,701	259,522	171,744
Basic / diluted earnings per share (Rupees)	0.07	0.10	0.03	0.02


Ather Ali Khan
Company Secretary

NIB Bank Limited
Consolidated Condensed Interim Profit and Loss Account (Unaudited)
For the nine months and quarter ended September 30, 2014

	Nine months ended		Quarter ended	
	September 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013
	----- (Rupees '000') -----			
Mark-up / Return / Interest earned	11,121,254	9,794,268	3,688,377	2,956,006
Mark-up / Return / Interest expensed	8,397,191	7,332,793	2,740,474	2,157,405
Net Mark-up / Interest Income	2,724,063	2,461,475	947,903	798,601
Provision / (Reversal) against non-performing loans and advances	314,392	(375,761)	423,848	118,323
(Reversal) / Provision for diminution in the value of investments	(14,787)	68,025	(1,892)	31,528
Bad debts written off directly	1,564	2,813	-	159
	301,169	(304,923)	421,956	150,010
Net Mark-up / Interest income after provisions	2,422,894	2,766,398	525,947	648,591
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	1,545,978	1,182,882	520,757	424,738
Dividend income	56,609	43,652	27,182	22,769
Income from dealing in foreign currencies	440,941	373,125	127,572	184,820
Gain on sale of securities	299,720	529,399	69,161	203,082
Unrealized gain / (loss) on revaluation of investments classified as held-for-trading	20,701	39	13,188	(15,633)
Other income	113,552	76,139	47,087	16,347
Total Non Mark-up / Interest income	2,477,501	2,205,236	804,947	836,123
	4,900,395	4,971,634	1,330,894	1,484,714
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	4,514,387	4,020,798	1,566,133	1,415,814
Other provisions / write offs	10,026	36,301	26	-
Other charges	42,493	52,740	13,944	(2,789)
Total Non Mark-up / Interest expenses	4,566,906	4,109,839	1,580,103	1,413,025
Share of profit of associates	321,592	646,618	(69,639)	132,233
Extraordinary / Unusual items	-	-	-	-
PROFIT / (LOSS) BEFORE TAXATION	655,081	1,508,413	(318,848)	203,922
Taxation - Current	244,581	197,727	77,243	86,345
- Prior years	10,851	86,000	-	-
- Deferred	157,191	157,299	(46,325)	105,902
	412,623	441,026	30,918	192,247
PROFIT / (LOSS) AFTER TAXATION	242,458	1,067,387	(349,766)	11,675
Profit / (Loss) attributable to:				
Equity shareholders of the Bank	200,630	1,057,878	(378,704)	9,452
Minority unit holders of PICIC Stock Fund & PICIC Islamic Stock Fund (Non controlling interest)	41,828	9,509	28,938	2,223
	242,458	1,067,387	(349,766)	11,675
Basic / diluted earnings / (loss) per share (Rupees)	0.02	0.10	(0.04)	0.00


Ather Ali Khan
Company Secretary