

February 28th, 2011

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

**Subject: ANNOUNCEMENT
BOARD MEETING – FIFTY FORTH BOARD OF DIRECTOR MEETING
RESULTS FOR THE AUDITED ACCOUNTS OF THE BANK FOR THE YEAR
ENDED DECEMBER 31, 2010.**

Dear Sir,

We are pleased to inform you that the Board of Directors at their meeting held on Monday, February 28th, 2011 at 12.00 pm at its Head Office, 6th Floor, Sidco Avenue Centre, M.D.M. Wafai Road, Karachi, have approved the Audited Accounts of the Bank for the year ended December 31, 2010, showing the following results:

	December 31, 2010	December 31, 2009 (Restated)
	(Rupees '000)	
Mark-up / return / interest earned	2,384,653	1,878,626
Mark-up / return / interest expensed	1,350,320	1,258,562
Net mark-up / return / interest income	1,034,333	620,064
Provision against loans and advances - net	9,293	229,278
Provision for diminution in the value of investments	11,794	14,172
Bad debts written-off directly / (recoveries against debts written-off)	(3,488)	(3,939)
	17,599	239,511
Net mark-up / return / interest income after provisions	1,016,734	380,553
Non mark-up / interest income		
Fee, commission and brokerage income	73,829	40,781
Dividend income	22,492	873
Income from dealing in foreign currencies	58,960	72,581
Gain on sale of securities - net	21,952	3,185
Unrealised gain on revaluation of investments classified as held for trading	-	-
Other income	144,010	24,509
Total non mark-up / interest income	321,243	141,929
	1,337,977	522,482
Non mark-up / interest expenses		
Administrative expenses	1,456,873	1,415,235
Other provisions / write offs - net	5,966	134,418
Other charges	5,434	41,253
Total non mark-up / interest expenses	1,468,273	1,590,906
	(130,296)	(1,068,424)

Samba Bank Limited

6th Floor, Sidco Avenue Centre, Maulana Deen Muhammad Wafai Road, Saddar, Karachi. UAN: +92-21-111-999-333, Fax +92-21- 5685442, www.samba.com.pk