

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

**Subject: ANNOUNCEMENT
BOARD MEETING - SIXTY THIRD BOARD OF DIRECTORS MEETING
RESULTS FOR THE AUDITED ACCOUNTS OF THE BANK FOR THE YEAR
ENDED DECEMBER 31, 2012.**

Dear Sir,

We are pleased to inform you that the Board of Directors at their meeting held on Wednesday, 20th February, 2013, at 12:00 noon, 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, 2012, showing the following profit and loss account results:

	2012	2011
	(Rupees in '000)	
Mark-up / return / interest earned	3,054,034	3,352,186
Mark-up / return / interest expensed	1,721,825	1,943,845
Net mark-up / return / interest income	1,332,209	1,408,341
Reversal of provision against loans and advances - net	(86,607)	(44,667)
Provision for diminution in the value of investments	-	(1,537)
Recoveries against debts written-off	(3,993)	(46,204)
Net mark-up / return / interest income after provisions	(90,600)	1,454,545
Non mark-up / interest income	1,422,809	
Fee, commission and brokerage income	73,851	63,726
Dividend income	1,379	2,453
Income from dealing in foreign currencies	38,235	18,749
Gain on sale of securities - net	37,023	20,114
Unrealised gain on revaluation of investments classified as held for trading	9	-
Other income	4,008	47,355
Total non mark-up / interest income	154,505	152,397
Non mark-up / interest expenses	1,577,314	1,606,942
Administrative expenses	1,458,244	1,397,432
Other provisions / write offs - net	(46,110)	8,579
Other charges	1,146	37
Total non mark-up / interest expenses	1,413,280	1,406,048
Extraordinary items / unusual items	164,034	200,894
Profit before taxation	-	-
Taxation - Current year	16,040	36,566
- Prior years	(165,892)	(228,493)
- Deferred	13,000	154,306
Profit after taxation	(136,852)	(35,621)
Accumulated losses brought forward	300,886	238,515
Transfer to statutory reserve	(6,252,347)	(6,441,559)
Accumulated losses carried forward	(60,178)	(47,303)
	(6,011,639)	(6,252,347)
	(Rupees)	
Earnings per share	0.21	0.16

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Samba Bank Limited

6th Floor, Sidco Avenue Centre, Maulana Deen Muhammad Wafai Road, Saddar, Karachi. UAN: +92-21-111-999-333, Fax: +92-21-35685442, www.samba.com.pk