

Ref # ComSec/KSB/404/2013

October 23, 2013

✓ Managing Director
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: ANNOUNCEMENT
BOARD MEETING – 66TH BOARD OF DIRECTORS MEETING RESULTS FOR THE INTERIM UN-AUDITED
ACCOUNTS OF THE BANK FOR THE 3RD QUARTER ENDED SEPTEMBER 30, 2013.

Dear Sir,

We are pleased to inform you that the Board of Directors at their meeting held on Wednesday, the 23RD October, at 12:00 p.m. at its Head Office, 6th floor, Sidco Avenue Centre, M.D.M. Wafai Road, Karachi, have approved the Un-Audited Accounts of the Bank for the 3rd Quarter ended September 30, 2013, showing the following profit and loss account results:

	Rupees '000			
	Quarter ended		Nine Months ended	
	September 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012
Mark-up / return / interest earned	837,254	794,203	2,355,700	2,314,343
Mark-up / return / interest expensed	484,994	451,651	1,356,550	1,286,840
Net mark-up / return / interest income	352,260	342,552	999,150	1,027,503
(Reversal) / Provision against loans and advances - net	(3,828)	(4,182)	(46,097)	(47,253)
Provision for diminution in the value of investments - net	-	(10,000)	-	(10,000)
Recoveries against debts written-off / (Bad debts written-off directly)	(177)	(412)	(686)	(3,834)
	(4,005)	(14,594)	(46,783)	(61,087)
Net mark-up / return / interest income after provisions	356,265	357,146	1,045,933	1,088,590
Non mark-up / interest income				
Fee, commission and brokerage income	17,577	15,633	72,876	53,448
Dividend income	959	-	2,268	-
Income from dealing in foreign currencies	16,011	17,566	47,480	24,707
(Loss) / gain on sale of securities	(2,889)	19,578	(3,489)	22,211
Gain / (loss) on revaluation of investments classified as held for trading	(220)	(226)	577	(516)
Other income	1,140	954	5,994	4,003
Total non mark-up / interest income	32,878	53,505	125,696	103,853
	389,143	410,651	1,171,629	1,192,443
Non mark-up / Interest expenses				
Administrative expenses	388,722	369,132	1,132,023	1,086,850
Other provisions / write offs - net	(402)	8	1,836	(55,957)
Workers' welfare fund	(276)	(961)	736	830
Other charges	-	157	-	1,058
Total non mark-up / interest expenses	388,044	368,336	1,134,595	1,031,781
	1,099	42,315	37,034	160,662
Extraordinary items	-	-	-	-
	1,099	42,315	37,034	160,662
Profit before taxation				
Taxation - Current year	8,886	(3,609)	24,713	12,057
- Prior years	-	(165,892)	-	(165,892)
- Deferred	(12,586)	27,254	(30,037)	70,265
	(3,900)	(142,247)	(5,324)	(83,570)
	4,999	184,562	42,358	244,230
Profit after taxation				
	0.003	0.13	0.03	0.17
Earnings per share - Basic & Diluted (Rupees)				

Samba Bank Limited

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