

Ref# ComSec/KSE/027/2014  
April 24, 2014

**The Managing Director**  
Karachi Stock Exchange Ltd.,  
Karachi

**The Managing Director**  
Lahore Stock Exchange Ltd.  
Lahore

**The Managing Director**  
Islamabad Stock Exchange Ltd.  
Islamabad

Dear Sir,

**SUBJECT: ANNOUNCEMENT – 70<sup>TH</sup> MEETING OF THE BOARD OF DIRECTORS**  
**Results for the Interim Un-Audited Accounts of the Bank for the 1<sup>st</sup> Quarter ended March 31, 2014**

We are pleased to inform that the Board of Directors of the Bank in their meeting held on Thursday, April 24, 2014, at 12:00 noon (PST) / 10:00am (KSA) at its Head Office, 6<sup>th</sup> Floor, Sidco Centre, M.D.M. Wafai Road, Karachi, have approved the Un-Audited Financial Statements of the Bank for the Quarter ended March 31, 2014, showing the following results:

	Quarter Ended	
	March 31, 2014	March 31, 2013
	(Rupees '000)	
Mark-up / return / interest earned	933,772	730,832
Mark-up / return / interest expensed	537,012	417,624
<b>Net mark-up / return / interest income</b>	<b>396,760</b>	<b>313,208</b>
(Reversal) / Provision against loans and advances – net	(28,392)	(35,665)
Provision for diminution in the value of investments- net	-	-
Recoveries against debts written-off	(3,458)	(170)
	(31,850)	(35,835)
<b>Net mark-up / return / interest income after provisions</b>	<b>428,610</b>	<b>349,043</b>
<b>Non mark-up / interest income</b>		
Fee, commission and brokerage income	32,317	15,985
Dividend income	-	-
Income / (loss) from dealing in foreign currencies	(5,871)	27,754
Gain / (loss) on sale of securities	9,002	(486)
Gain / (loss) on revaluation of investments classified as held for trading	13,666	(208)
Other income	3,516	1,255
<b>Total non mark-up / interest income</b>	<b>52,660</b>	<b>44,300</b>
	<b>481,270</b>	<b>393,343</b>
<b>Non mark-up / interest expenses</b>		
Administrative expenses	402,172	358,895
Other provisions / write offs- net	(4,745)	31
Other charges	-	-
<b>Total non mark-up / interest expenses</b>	<b>397,427</b>	<b>358,926</b>
Extraordinary items	-	-
<b>Profit before taxation</b>	<b>83,843</b>	<b>34,417</b>
Taxation – Current year	16,064	3,857
– Prior years	-	-
– Deferred	12,976	4,373
	29,040	8,230
<b>Profit after taxation</b>	<b>54,803</b>	<b>26,187</b>
Accumulated profit / (losses) brought forward	291,091	(6,011,639)
Transfer to statutory reserve	(10,961)	(5,237)
<b>Accumulated profit / (losses) carried forward</b>	<b>334,933</b>	<b>(5,990,689)</b>
<b>Earnings per share - Basic &amp; Diluted (Rupees)</b>	<b>0.07</b>	<b>0.03</b>

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Sincerely yours



**Syed Zia-ul-Husnain Shamsi**  
Company Secretary

cc: The Chairman, Securities & Exchange Commission of Pakistan, Islamabad.  
Samba Bank Limited

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