

SCBPL/CS/0150/2014

August 28, 2014

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

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

The General Manager
Islamabad Stock Exchange Limited
ISE Plaza, 55-B, Jinnah Avenue
Islamabad

Dear Sir,

Standard Chartered Bank (Pakistan) Limited
Financial Results for the half year ended June 30, 2014

This is to inform you that the Board of Directors, in their meeting held on August 27, 2014 at 3:00 pm, at Standard Chartered Bank, Main Building, I.I. Chundrigar Road, Karachi, has recommended an interim cash dividend @ 7.5% (i.e. Rs. 0.75 per share of Rs. 10 each) for the year ending December 31, 2014.

Enclosed please find the Profit and Loss Account for the captioned period.

For the purpose of ascertaining the entitlement of the aforementioned dividend, the share transfer books shall remain closed from Thursday, September 18, 2014 to Wednesday, September 24, 2014 (both days inclusive). Transfers received in order at the office of our Registrar i.e. M/s CDC Central Depository Company of Pakistan Limited, Share Registrar Department, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahr-e-Faisal, Karachi, before close of business hours on Wednesday, September 17, 2014 will be treated in time for the purpose of entitlement to dividend to the transferees.

We will be sending you required copies of the printed Financial Statements in due course of time for distribution amongst members of the Exchange.

Yours truly,


Asif Iqbal Alam
Company Secretary


Enclose: as above

Standard Chartered Bank (Pakistan) Limited
Main Branch
P.O. Box No. 5556, I.I.Chundrigar Road
Karachi 74000 Pakistan.
www.standardchartered.com

Tel (021) 245 0000
UAN (021) 111 002 002

Standard Chartered Bank (Pakistan) Limited
 Condensed Interim Un-Consolidated Profit and Loss Account (Un-audited)
 For the six months period ended 30 June 2014

	Three months period ended 30 June 2014	Six months period ended 30 June 2014	Three months period ended 30 June 2013	Six months period ended 30 June 2013
(Rupees in '000')				
Mark-up / return / interest earned	8,521,519	16,442,934	7,650,388	15,195,746
Mark-up / return / interest expensed	(3,393,007)	(6,707,383)	(2,990,172)	(5,854,984)
Net mark-up / return / interest income	5,128,512	9,735,551	4,660,216	9,340,762
Reversal / (provision) against non-performing loans and advances	187,786	(20,356)	1,122,252	920,402
Recovery of amounts written off	82,371	171,569	91,868	186,701
Provision for diminution in the value of investments	(26,104)	(26,104)	-	(285,025)
Bad debts written off directly	(45,857)	(107,261)	(67,688)	(139,652)
	198,196	17,848	1,146,432	682,426
Net mark-up / return / interest income after provisions	5,326,708	9,753,399	5,806,648	10,023,188
NON MARK-UP / NON INTEREST INCOME				
Fees, commission and brokerage income	883,017	1,927,873	803,064	1,566,207
Dividend income	-	-	44	77
Income from dealing in foreign currencies	778,245	1,476,585	459,066	1,090,091
Gain on sale of securities - net	195,957	345,029	405,119	578,675
Unrealized (loss) / gain on revaluation of investments classified as held for trading	(77,937)	(17,782)	38,718	51,759
Other income	51,107	400,221	88,384	99,898
Total non mark-up / non interest income	1,830,389	4,131,926	1,794,395	3,386,707
	7,157,097	13,885,325	7,601,043	13,409,895
NON MARK-UP / NON INTEREST EXPENSES				
Administrative expenses	(3,208,981)	(6,432,702)	(2,526,581)	(6,088,539)
Other reversals / (provisions) / asset write-offs	(51,635)	(50,151)	48,602	7,449
Other charges	(78,209)	(148,410)	(102,341)	(146,505)
Total non mark-up / non interest expenses	(3,338,825)	(6,631,263)	(2,580,320)	(6,227,595)
	3,818,272	7,254,062	5,020,723	7,182,300
Extra-ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	3,818,272	7,254,062	5,020,723	7,182,300
Taxation - current	(812,553)	(1,613,870)	(848,678)	(1,189,231)
- prior years'	-	-	(21,136)	(21,136)
- deferred	(514,284)	(925,172)	(863,477)	(1,287,786)
	(1,326,837)	(2,539,042)	(1,733,291)	(2,498,153)
PROFIT AFTER TAXATION	2,491,435	4,715,020	3,287,432	4,684,147
----- (Rupees) -----				
BASIC / DILUTED EARNINGS PER SHARE	0.64	1.22	0.85	1.21


 Najam Siddiqi
 Chief Financial Officer

Standard Chartered Bank (Pakistan) Limited
 Main Branch
 P.O. Box No. 5556, I.I.Chundriger Road
 Karachi 74000 Pakistan.
 straight2bank.pk@sc.com

Tel (021) 245 0000
 UAN (021) 111 600 600

Standard Chartered Bank (Pakistan) Limited
Condensed Interim Consolidated Profit and Loss Account (Un-audited)



For the six months period ended 30 June 2014

	Three months period ended 30 June 2014	Six months period ended 30 June 2014	Three months period ended 30 June 2013	Six months period ended 30 June 2013
(Rupees in 000')				
Mark-up / return / interest earned	8,808,753	17,025,580	7,934,329	15,751,906
Mark-up / return / interest expensed	(3,548,444)	(7,025,301)	(3,144,353)	(6,172,837)
Net mark-up / return / interest income	5,260,309	10,000,279	4,789,976	9,579,069
Reversals / (provision) against non-performing loans and advances	200,557	(17,971)	1,109,716	901,944
Recovery of amounts written off	83,866	173,064	91,868	186,701
Provision for diminution in the value of investments	(25,850)	(25,596)	49	(284,924)
Bad debts written off directly	(45,857)	(107,261)	(67,688)	(139,652)
	212,716	22,236	1,133,945	664,069
Net mark-up / return / interest income after provisions	5,473,025	10,022,515	5,923,921	10,243,138
NON MARK-UP / NON INTEREST INCOME				
Fees, commission and brokerage income	886,242	1,935,258	810,180	1,577,960
Dividend income	-	-	44	77
Income from dealing in foreign currencies	778,245	1,476,585	459,066	1,090,091
Gain on sale of securities - net	195,957	345,073	405,326	578,882
Unrealized (loss) / gain on revaluation of investments classified as held for trading - net	(77,937)	(17,782)	38,718	51,759
Other income	67,356	427,687	100,846	119,958
Total non mark-up / non interest income	1,849,863	4,166,821	1,814,180	3,418,727
	7,322,888	14,189,336	7,738,101	13,661,865
NON MARK-UP / NON INTEREST EXPENSES				
Administrative expenses	(3,275,238)	(6,557,008)	(2,580,353)	(6,200,281)
Other reversals / (provisions) / asset write-offs	(51,682)	(50,148)	48,602	7,405
Other charges	(84,578)	(156,339)	(104,361)	(149,412)
Total non mark-up / non interest expenses	(3,411,498)	(6,763,495)	(2,636,112)	(6,342,288)
	3,911,390	7,425,841	5,101,989	7,319,577
Extra-ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	3,911,390	7,425,841	5,101,989	7,319,577
Taxation - current	(808,853)	(1,609,810)	(864,304)	(1,205,527)
- prior years'	-	-	(21,136)	(21,136)
- deferred	(531,129)	(943,654)	(863,477)	(1,287,786)
	(1,339,982)	(2,553,464)	(1,748,917)	(2,514,449)
PROFIT AFTER TAXATION	2,571,408	4,872,377	3,353,072	4,805,128
Attributable to :				
Equity holders of the bank	2,524,792	4,788,962	3,316,954	4,740,943
Non-controlling interest	46,616	83,415	36,118	64,185
	2,571,408	4,872,377	3,353,072	4,805,128
	Rupees	Rupees	Rupees	Rupees
BASIC / DILUTED EARNINGS PER SHARE	0.65	1.24	0.86	1.22

Najam Siddiqi

Najam Siddiqi
Chief Financial Officer

Standard Chartered Bank (Pakistan) Limited
Main Branch
P.O. Box No. 5556, I.I. Chundriger Road
Karachi 74000 Pakistan.
straight2bank.pk@sc.com

Tel (021) 245 0000
UAN (021) 111 600 600