

SCBPL/CS/0041/2015

March 05, 2015

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 year ended December 31, 2014

This is to inform you that the Board of Directors, in their meeting held on March 04, 2015 at 3:30pm, at Standard Chartered Bank, Main Building, I.I. Chundrigar Road, Karachi, has recommended a final cash dividend @ 15% (i.e. Rs. 1.5 per share of Rs. 10 each) for the year ended December 31, 2014. This is in addition to the 7.5% interim dividend already paid in 2014.

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

The Annual General Meeting of the Bank will be held on March 30, 2015 at 4:00pm, at the ICAP House, Institute of Chartered Accountants of Pakistan, Block - 8, Clifton, Karachi.

For the purpose of ascertaining the entitlement of the aforementioned dividend, the share transfer books shall remain closed from Monday, March 23, 2015 to Monday, March 30, 2015 (both days inclusive). Transfers received in order at the office of our Registrar i.e. M/s Central Depository Company of Pakistan Limited (CDC), Share Registrar Department, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi, before close of business hours on Friday, March 20, 2015 will be treated in time for the purpose of entitlement to dividend to the transferees.

We will be sending you prescribed number of printed copies of the 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
 Consolidated Profit and Loss Account
 For year ended 31 December 2014



	2014	2013
	(Rupees in '000)	
Mark-up / return / interest earned	35,269,158	31,493,338
Mark-up / return / interest expensed	(13,873,493)	(12,687,175)
Net mark-up / return / interest income	21,395,665	18,806,163
(Provision) / reversal against non-performing loans and advances	(511,391)	1,115,965
Recovery of amounts written off	316,883	339,889
Provision for diminution in the value of investments	(73,643)	(291,198)
Bad debts written off directly	(215,344)	(239,868)
	(483,495)	924,788
Net mark-up / return / interest income after provisions	20,912,170	19,730,951
NON MARK-UP / NON INTEREST INCOME		
Fees, commission and brokerage income	3,321,683	3,047,280
Dividend income	3,754	834
Income from dealing in foreign currencies	2,908,748	2,383,842
Gain on sale of securities - net	727,126	732,649
Unrealized gain on revaluation of investments classified as held for trading -net	54,460	10,978
Other income	384,498	(294,535)
Total non mark-up / non interest income	7,400,269	5,881,048
	28,312,439	25,611,999
NON MARK-UP / NON INTEREST EXPENSES		
Administrative expenses	(12,496,824)	(8,966,028)
Asset write-offs / other (provisions) / reversals	(555)	59,763
Other charges	(447,053)	(337,549)
Total non mark-up / non interest expenses	(12,944,432)	(9,243,814)
	15,368,007	16,368,185
Extra-ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	15,368,007	16,368,185
Taxation - current	(4,256,948)	(3,735,531)
- prior years'	(187,994)	(21,136)
- deferred	(1,108,180)	(1,912,199)
	(5,553,122)	(5,668,866)
PROFIT AFTER TAXATION	9,814,885	10,699,319
Attributable to :		
Equity holders of the bank	9,652,462	10,559,620
Non-controlling interest	162,423	139,699
	9,814,885	10,699,319
	(Rupees)	
BASIC / DILUTED EARNINGS PER SHARE	2.49	2.73

Najam Siddiqi
 Chief Financial Officer

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Standard Chartered Bank (Pakistan) Limited
 Un-Consolidated Profit and Loss Account (Audited)
 For the year ended 31 December 2014



	2014	2013
	(Rupees in '000')	
Mark-up / return / interest earned	34,105,789	30,376,688
Mark-up / return / interest expensed	(13,242,563)	(12,047,981)
Net mark-up / return / interest income	20,863,226	18,328,707
(Provision) / reversal against non-performing loans and advances	(489,241)	1,122,548
Recovery of amounts written off	312,891	332,950
Provision for diminution in the value of investments	(74,151)	(284,833)
Bad debts written off directly	(215,344)	(239,868)
	(465,845)	930,797
Net mark-up / return / interest income after provisions	20,397,381	19,259,504
NON MARK-UP / NON INTEREST INCOME		
Fees, commission and brokerage income	3,300,165	3,027,008
Dividend income	84,204	76,817
Income from dealing in foreign currencies	2,908,748	2,551,310
Gain on sale of securities - net	727,267	732,486
Unrealized gain on revaluation of investments classified as held for trading	54,460	10,978
Other income	318,029	(513,643)
Total non mark-up / non interest income	7,392,873	5,884,956
	27,790,254	25,144,460
NON MARK-UP / NON INTEREST EXPENSES		
Administrative expenses	(12,247,951)	(8,729,420)
Other (provisions)/ reversal / asset write-offs	-	60,434
Other charges	(311,740)	(331,294)
Total non mark-up / non interest expenses	(12,559,691)	(9,000,280)
	15,230,563	16,144,180
Extra-ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	15,230,563	16,144,180
Taxation - current	(4,255,131)	(3,749,027)
- prior years'	(187,994)	(21,136)
- deferred	(1,062,535)	(1,846,004)
	(5,505,660)	(5,616,167)
PROFIT AFTER TAXATION	9,724,903	10,528,013
	(Rupees)	
BASIC / DILUTED EARNINGS PER SHARE	2.51	2.72

N. Siddiqi

Najam Siddiqi
 Chief Financial Officer

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 Karachi 74000 Pakistan.
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Incorporated in Pakistan with limited liability. The registered office of the company is situated at I.I. Chundrigar Road, Karachi.