

SCBPL/CS/0066/2015

28 April 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 quarter ended 31 March 2015

This is to inform you that the Board of Directors, in their meeting held on 27 April 2015 at 03:00pm, at Standard Chartered Bank (Pakistan) Limited, Main Building, I. I. Chundrigar Road, Karachi has not recommended any entitlement to the shareholders.

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

We will be sending you 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
 Condensed Interim Un-Consolidated Profit and Loss Account (Un-audited)
 For the three months period ended 31 March 2015



	31 March 2015	31 March 2014
	------(Rupees in '000')-----	
Mark-up / return / interest earned	8,420,595	7,921,415
Mark-up / return / interest expensed	<u>(2,965,893)</u>	<u>(3,314,376)</u>
Net mark-up / return / interest income	5,454,702	4,607,039
Reversals / (provision) against non-performing loans and advances	<u>(511,531)</u>	<u>(208,142)</u>
Recovery of amounts written off	61,264	89,198
Provision for diminution in the value of investments	(4,729)	-
Bad debts written off directly	<u>(45,067)</u>	<u>(61,404)</u>
	<u>(500,063)</u>	<u>(180,348)</u>
Net mark-up / return / interest income after provisions	4,954,639	4,426,691
NON MARK-UP / NON INTEREST INCOME		
Fees, commission and brokerage income	<u>1,103,235</u>	<u>1,044,856</u>
Dividend income	-	-
Income from dealing in foreign currencies	594,540	(383,005)
Gain on sale of securities - net	340,692	149,072
Unrealized gain / (loss) on revaluation of investments classified as held for trading	59,210	60,155
Other income	<u>300,735</u>	<u>1,430,459</u>
Total non mark-up / non interest income	<u>2,398,412</u>	<u>2,301,537</u>
	7,353,051	6,728,228
NON MARK-UP / NON INTEREST EXPENSES		
Administrative expenses	<u>(3,003,042)</u>	<u>(3,223,721)</u>
Other reversals / (provisions) /asset write-offs	(2,247)	1,484
Other charges	<u>(60,000)</u>	<u>(70,201)</u>
Total non mark-up / non interest expenses	<u>(3,065,289)</u>	<u>(3,292,438)</u>
	4,287,762	3,435,790
Extra-ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	4,287,762	3,435,790
Taxation - current	<u>(1,233,354)</u>	<u>(801,317)</u>
- prior years'	-	-
- deferred	<u>(278,009)</u>	<u>(410,888)</u>
	<u>(1,511,363)</u>	<u>(1,212,205)</u>
PROFIT AFTER TAXATION	<u>2,776,399</u>	<u>2,223,585</u>
	Rupees	Rupees
BASIC / DILUTED EARNINGS PER SHARE	<u>0.72</u>	<u>0.57</u>

Najam Siddiqi
 Chief Financial Officer

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 Condensed Interim Consolidated Profit and Loss Account (Un-audited)
 For three months period ended 31 March 2015



	March 31 2015	March 31 2014
	(Rupees in 000')	
Mark-up / return / interest earned	8,704,496	8,216,827
Mark-up / return / interest expensed	(3,129,050)	(3,476,857)
Net mark-up / return / interest income	5,575,446	4,739,970
(Provision) / reversal against non-performing loans and advances	(508,112)	(218,528)
Recovery of amounts written off	61,264	89,198
Provision for diminution in the value of investments	(4,729)	254
Bad debts written off directly	(45,067)	(61,404)
	(496,644)	(190,480)
Net mark-up / return / interest income after provisions	5,078,802	4,549,490
NON MARK-UP / NON INTEREST INCOME		
Fees, commission and brokerage income	1,106,721	1,049,016
Dividend income	-	-
Income from dealing in foreign currencies	594,540	(383,005)
Gain on sale of securities - net	340,692	149,116
Unrealized gain on revaluation of investments classified as held for trading -net	59,210	60,155
Other income	327,403	1,441,676
Total non mark-up / non interest income	2,428,566	2,316,958
	7,507,368	6,866,448
NON MARK-UP / NON INTEREST EXPENSES		
Administrative expenses	(3,068,313)	(3,281,770)
Other reversals / (provisions) /asset write-offs	(2,378)	1,534
Other charges	(63,933)	(71,761)
Total non mark-up / non interest expenses	(3,134,624)	(3,351,997)
	4,372,744	3,514,451
Extra-ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	4,372,744	3,514,451
Taxation - current	(1,231,853)	(800,957)
- prior years'	-	-
- deferred	(292,337)	(412,525)
	(1,524,190)	(1,213,482)
PROFIT AFTER TAXATION	2,848,554	2,300,969
Attributable to :		
Equity holders of the bank	2,805,781	2,264,170
Non-controlling interest	42,773	36,799
	2,848,554	2,300,969
	Rupees	Rupees
BASIC / DILUTED EARNINGS PER SHARE	0.72	0.58

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 Chief Financial Officer

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