

SCBPL/CS/0031/2017

03 March 2017

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

Dear Sir,

Standard Chartered Bank (Pakistan) Limited
Financial Results for the year ended 31 December 2016

This is to inform you that the Board of Directors, in their meeting held on 02 March 2017 at 3:00pm, at Standard Chartered Bank, Main Building, I.I. Chundrigar Road, Karachi, has recommended a final cash dividend @ 12.5% (i.e. Rs. 1.25 per share of Rs. 10 each) for the year ended 31 December 2016. This is in addition to the 7.5% interim dividend already paid in 2016.

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

The Annual General Meeting of the Bank will be held on 30 March 2017 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 Thursday, 23 March 2017 to Thursday, 30 March 2017 (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 Wednesday, 22 March 2017 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

Profit and Loss Account

For the year ended 31 December 2016



	2016	2015
	(Rupees in '000)	
Mark-up / return / interest earned	28,395,001	32,937,559
Mark-up / return / interest expensed	(9,009,663)	(10,629,849)
Net mark-up / return / interest income	19,385,338	22,307,710
Recovery / (provision) against non-performing loans and advances - net	1,069,467	(1,616,385)
Recovery of amounts written off	224,126	245,573
Provision for diminution in the value of investments	-	(4,729)
Bad debts written off directly	(152,695)	(181,865)
Net mark-up / return / interest income after provisions	1,140,898	(1,557,406)
	20,526,236	20,750,304
NON MARK-UP / NON INTEREST INCOME		
Fees, commission and brokerage income	3,329,942	3,671,329
Dividend income	-	14,977
Income from dealing in foreign currencies	1,732,619	2,061,390
Gain on sale of securities - net	1,543,649	1,015,697
Unrealized gain on revaluation of investments classified as held for trading	7,761	4,042
Other income	548,804	329,689
Total non mark-up / non interest income	7,162,775	7,097,124
	27,689,011	27,847,428
NON MARK-UP / NON INTEREST EXPENSES		
Administrative expenses	(11,964,196)	(12,104,946)
Other (provisions) / reversal / asset write-offs	(27,593)	(3,164)
Other charges	(352,356)	(354,699)
Total non mark-up / non interest expenses	(12,344,145)	(12,462,809)
	15,344,866	15,384,619
Extra-ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	15,344,866	15,384,619
Taxation - current	(5,500,616)	(5,105,573)
- prior years	(340,495)	(697,323)
- deferred	114,030	(293,297)
	(5,727,081)	(6,096,193)
PROFIT AFTER TAXATION	9,617,785	9,288,426
	(Rupees)	
BASIC / DILUTED EARNINGS PER SHARE	2.48	2.40


Asad Ali Shariff
 Chief Financial Officer

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