

SCBPL/CS/0026/2018

09 March 2018

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 2017

This is to inform you that the Board of Directors, in their meeting held on 08 March 2018 at 4:30pm, at Standard Chartered Bank, Main Building, I.I. Chundrigar Road, Karachi, has recommended a final cash dividend @ 10% (i.e. Re. 1/- per share of Rs. 10/- each) for the year ended 31 December 2017. This is in addition to the 7.5% interim dividend already paid in 2017.

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

The Annual General Meeting of the Bank will be held on 09 April 2018 at 12:00 pm, at Karachi (subject to approval from PSX).

For the purpose of ascertaining the entitlement of the aforementioned dividend, the share transfer books shall remain closed from Monday, 02 April 2018 to Monday, 09 April 2018 (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, 30 March 2018 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 2017

	2017	2016
	(Rupees in '000)	
Mark-up / return / interest earned	26,798,792	28,395,001
Mark-up / return / interest expensed	(9,519,290)	(9,009,663)
Net mark-up / return / interest income	17,279,502	19,385,338
(Provision) / recovery against non-performing loans and advances - net	(329,069)	1,069,467
Recovery of amounts written off	221,953	224,126
Provision for diminution in the value of investments	(64,029)	-
Bad debts written off directly	(119,416)	(152,695)
	(290,561)	1,140,898
Net mark-up / return / interest income after provisions	16,988,941	20,526,236
NON MARK-UP / NON INTEREST INCOME		
Fees, commission and brokerage income	4,411,718	3,329,942
Dividend income	875	-
Income from dealing in foreign currencies	2,299,364	1,732,619
Gain on sale of securities - net	874,325	1,543,649
Unrealized gain on revaluation of investments classified as held for trading	18,876	7,761
Other income	595,259	548,804
Total non mark-up / non interest income	8,200,417	7,162,775
	25,189,358	27,689,011
NON MARK-UP / NON INTEREST EXPENSES		
Administrative expenses	(11,456,760)	(11,964,196)
Other (provisions) / reversal / asset write-offs	6,897	(27,593)
Other charges	(286,370)	(352,356)
Total non mark-up / non interest expenses	(11,736,233)	(12,344,145)
	13,453,125	15,344,866
Extra-ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	13,453,125	15,344,866
Taxation - current	(5,240,335)	(5,500,616)
- prior years'	2,230,743	(340,495)
- deferred	(2,198,371)	114,030
	(5,207,963)	(5,727,081)
PROFIT AFTER TAXATION	8,245,162	9,617,785
	(Rupees)	
BASIC / DILUTED EARNINGS PER SHARE	2.13	2.48


 Asad Ali Shariff
 Chief Financial Officer