

SCBPL/CS/0110/2018

28 August 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 half year ended 30 June 2018

This is to inform you that the Board of Directors, in their meeting held on 27 August 2018 at 3:00pm, at Standard Chartered Bank, Main Building, I.I. Chundrigar Road, Karachi, has recommended an interim cash dividend @ 7.5% (i.e. Re 0.75 per share of Rs. 10 each) for the year ending 31 December 2018.

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 Friday, 14 September 2018 to Thursday, 20 September 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 Thursday, 13 September 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
Condensed Interim Profit and Loss Account (Un-audited)
For the six months period ended 30 June 2018

	Three months period ended 30 June 2018	Six months period ended 30 June 2018	Three months period ended 30 June 2017	Six months period ended 30 June 2017
(Rupees in '000)				
Mark-up / return / interest earned	7,122,662	13,905,847	6,794,984	13,578,120
Mark-up / return / interest expensed	(2,479,736)	(4,918,748)	(2,322,695)	(4,656,049)
Net mark-up / return / interest income	4,642,926	8,987,099	4,472,289	8,922,071
Reversals / (provision) against non-performing loans and advances	207,506	502,324	169,038	487,917
Recovery of amounts written off	93,639	161,392	54,366	109,663
Provision for diminution in the value of investments	(5,370)	(5,370)	-	-
Bad debts written off directly	(56,443)	(105,517)	(39,490)	(73,863)
Net mark-up / return / interest income after provisions	4,882,258	9,539,928	4,656,203	9,445,788
NON MARK-UP / NON INTEREST INCOME				
Fees, commission and brokerage income	926,361	2,233,578	1,053,342	2,390,486
Dividend income	-	-	-	875
Income from dealing in foreign currencies	1,361,890	2,198,399	639,114	1,233,985
Gain on sale of securities - net	361,213	608,804	281,324	368,920
Unrealized gain / (loss) on revaluation of investments classified as held for trading	(79,002)	12,659	23,914	31,043
Other income	(272,936)	(319,815)	177,713	425,521
Total non mark-up / non interest income	2,297,526	4,733,625	2,175,407	4,450,830
	7,179,784	14,273,553	6,831,610	13,896,618
NON MARK-UP / NON INTEREST EXPENSES				
Administrative expenses	(2,819,323)	(5,629,725)	(2,320,808)	(5,153,550)
Other reversals / (provisions) / (asset write-offs)	(6,948)	(6,948)	-	-
Other charges	(85,831)	(170,198)	(88,639)	(172,125)
Total non mark-up / non interest expenses	(2,912,102)	(5,806,871)	(2,409,447)	(5,325,675)
	4,267,682	8,466,682	4,422,163	8,570,943
Extra-ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	4,267,682	8,466,682	4,422,163	8,570,943
Taxation - current	(1,692,434)	(3,069,658)	(1,394,547)	(2,649,204)
- prior years'	-	-	(628,641)	(660,266)
- deferred	(116,259)	(208,821)	(38,708)	(236,124)
PROFIT AFTER TAXATION	2,458,989	5,188,203	2,360,267	5,025,349
(Rupees in '000)				
BASIC / DILUTED EARNINGS PER SHARE	0.64	1.34	0.61	1.30



Asad Ali Shariff
Chief Financial Officer

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