

SCBPL/CS/0018/2019

27 February 2019

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 2018


This is to inform you that the Board of Directors, in their meeting held on 26 February 2019 at 3:00pm, 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 31 December 2018. This is in addition to the 7.5% interim dividend already paid in 2018.

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

The Annual General Meeting of the Bank will be held on 29 March 2019 at 04:00 pm, at Karachi.

For the purpose of ascertaining the entitlement of the aforementioned dividend, the share transfer books shall remain closed from Friday, 22 March 2019 to Friday, 29 March 2019 (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, 21 March 2019 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 2018

| | 2018 | 2017 (Restated) |
|--|---------------------|---------------------|
| | (Rupees in '000) | |
| Mark-up / return / interest earned | 31,206,960 | 26,798,792 |
| Mark-up / return / interest expensed | <u>(12,376,471)</u> | <u>(10,300,723)</u> |
| Net mark-up / interest income | 18,830,489 | 16,498,069 |
| NON MARK-UP / INTEREST INCOME | | |
| Fee and commission income | 4,156,666 | 4,414,208 |
| Dividend income | - | 875 |
| Foreign exchange income | 5,480,279 | 3,080,797 |
| Income / (loss) from derivatives | (1,336,192) | 527,693 |
| Gain / (loss) on securities | 1,278,642 | 893,201 |
| Other income | 108,297 | 65,076 |
| Total non mark-up / interest income | 9,687,692 | 8,981,850 |
| Total Income | 28,518,181 | 25,479,919 |
| NON MARK-UP / INTEREST EXPENSES | | |
| Operating expenses | (10,886,745) | (11,456,760) |
| Workers welfare fund | (369,546) | (269,061) |
| Other charges | (33,774) | (17,309) |
| Total non mark-up / interest expenses | (11,290,065) | (11,743,130) |
| Profit before provisions | 17,228,116 | 13,736,789 |
| Recovery / (provisions) and write offs - net | 1,218,457 | (283,664) |
| Extra-ordinary / unusual items | - | - |
| PROFIT BEFORE TAXATION | 18,446,573 | 13,453,125 |
| Taxation | (7,207,213) | (5,207,963) |
| PROFIT AFTER TAXATION | 11,239,360 | 8,245,162 |
| | (Rupees) | |
| BASIC / DILUTED EARNINGS PER SHARE | 2.90 | 2.13 |


 Asad Ali Shariff
 Chief Financial Officer