

NEWS ITEM

Credit Ratings of Standard Chartered Leasing Limited upgraded

Pakistan Credit Rating Agency (PACRA) has upgraded the long-term and short-term ratings of Standard Chartered Leasing Limited (SCLL) to “AA” (Double A), and “A1+” (A One Plus) respectively. [Previous: AA-/A1+].

The ratings reflect SCLL’s strong association with Standard Chartered Bank (Pakistan) Limited (SCBPL), the majority shareholder in the company. Over the years the integration between the parent and the company has further strengthened, capitalizing on the strong franchise of SCBPL.

Standard Chartered Leasing Limited, a subsidiary of Standard Chartered Bank (Pakistan) Limited, has been in the forefront of leasing business since 1994. It is listed on all the three stock exchanges of the country and operates through a network of four branches spread across major cities of the country. SCLL core business is lease financing with a focus on corporate, small and medium enterprises. It also offers unique investment opportunities to Individual and Corporate / SME customers through certificate of investments.

The 2011 financials of SCLL reflect significantly improved performance in the backdrop of a challenging business environment, uncertain political and security situation and the increase in financial stress caused by the floods. SCLL’s Gross Revenue grew by over 42% for the year ended June 30, 2011 and Profit before tax increased by 79%, compared to previous year. Earnings per share grew by over 77% and Return on Equity increased to 8.96% from 5.5% in 2010. The company has paid a cash dividend of 5%.

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Note to Editors:

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered PLC is a leading international bank, listed on the London, Hong Kong and Mumbai stock exchanges. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years.

With 1,700 offices in 70 markets, Standard Chartered offers exciting and challenging international career opportunities for more than 85,000 staff. It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. The Bank's heritage and values are expressed in its brand promise, 'Here for good'.

For more information on Standard Chartered, please visit www.standardchartered.com

Standard Chartered Pakistan

Standard Chartered is the largest international Bank in Pakistan with 143 branches in 32 cities. Standard Chartered's core businesses in Pakistan are in Consumer Banking and Wholesale Banking.

Standard Chartered has been awarded "Best Bank in Pakistan" by The Asset Triple A Awards for 2011.

Standard Chartered Pakistan is the first international bank to get an Islamic Banking license and to open the first Islamic Banking branch in Pakistan. The Bank has been given credit ratings of AAA/ A1+, the highest long-term and short-term rating assigned by PACRA to any private sector commercial bank.

As part of the Bank's sustainability agenda, where we believe in giving back to the community we operate in, our efforts are also noticeable in the field of Education, Preventable Blindness (Seeing is Believing) and HiV Awareness among the youth.

For more information, please visit: www.standardchartered.com.pk