

press release

Standard Chartered Bank (Pakistan) Limited's Revenue for H1 2014 increases 9 per cent over H1 2013.

Highlights:

- Interim cash dividend declared of 7.5% (Rs. 0.75/- per share)
- Revenue and net advances increase by 9 percent
- Deposit momentum continued with a growth of 5 percent
- H1 2014 profits (before tax) stand at PKR 7.3 billion

Karachi, 28 August 2014: Standard Chartered Bank (Pakistan) Limited has announced its H1 2014 Results.

The Bank continues to deliver consistent financial performance with 9% increase in both revenue and net advances. The Board of Directors have also declared an Interim cash dividend of 7.5% (Re.0.75 /- per share) in respect of the half year ended June 30, 2014.

The Bank's Profit (before tax) has grown by 1% per cent to PKR 7.3 billion in H1 2014, with earnings per share up at PKR 1.22 per share from PKR 1.21 per share in H1 2013. Revenue has enhanced by 9 percent in comparison with first half of 2013. Overall administrative expenses have slightly increased by 6 percent however, due to continuous cost discipline; the in-country administrative costs have increased by only 2 percent which is much below the ongoing rate of inflation in the country.

Net advances increased by PKR 12 billion since the start of the year on account of pick up in lending. The deposit momentum continued with a growth of above 5 percent since the start of this year. The continuous increase in low cost deposits has significantly supported the bank's performance, current and savings account now comprising over 92 percent of the deposits base.

Commenting on the results Najam Siddiqi, Acting Chief Executive, Standard Chartered Bank (Pakistan) Limited, said, "The Bank continues to deliver a strong set of results for the first half of 2014. Our balance sheet remains a source of competitive advantage with a focus on diversity, high levels of liquidity and a strong capital position. We intend to maintain focus on positive jaws whilst continuing investment in the franchise. The Bank is dedicated to grow our business here and to provide the high quality of service and products to our clients"

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For further information please contact:

Farhan Ahmed
Head of Corporate Communications
Standard Chartered Pakistan
Tel # +92 21 32450239
Cell# 0334-3239399
Farhan.ahmed@sc.com

Tasneem Mirza
Manager, External Communications
Standard Chartered, Pakistan
Tel # + 92 21 32450942
Cell# 0300-2185899
Tasneem.Mirza@sc.com

Notes to Editors:

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

Standard Chartered PLC is a leading international banking group. It has operated for over 150 years in some of the world's most dynamic markets and earns more than 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. Standard Chartered PLC is listed on the London and Hong Kong stock exchanges as well as the Bombay and National Stock Exchanges in India.

With 1,700 offices in 70 markets, the Group offers exciting and challenging international career opportunities for nearly 87,000 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. Standard Chartered'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 Bank (Pakistan) Ltd. is the oldest and largest international bank in Pakistan. It is also the first international bank to be awarded Islamic banking licence and the first to open an Islamic banking branch.

2013 marked Standard Chartered's 150th anniversary in Pakistan. The Bank, which started as the Chartered Bank opened its first office in Karachi in March 1863.

The Banks serves both Corporate Institutional and Retail Clients. Provides credit cards, personal loans, mortgages, deposit taking and wealth management services to individuals and small to medium sized enterprises, trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance to Corporate Institutional Clients. It also offers a complete suite of Islamic banking solutions under its Standard Chartered Saadiq brand.

Standard Chartered was assigned a rating of AAA/ A1+ by PACRA. In 2012 and 2013 it won the award for Best Bank in Pakistan by The Asset Triple A for two consecutive years.

The Bank employs over 4,000 people in Pakistan and has a network of 116 branches of which 10 are dedicated Standard Chartered Saadiq branches as well as 191 ATMs.