

press release

Standard Chartered Bank (Pakistan) Limited's profit for 2014 increases 16 per cent over 2013.

Highlights:

- **Revenue increased to PKR 28.2 billion i.e. 17 per cent growth over 2013**
- **Annual profits (before tax) are at PKR 15.2 billion in 2014**
- **Balance Sheet remains well capitalised and highly liquid**

Karachi, 5 March 2015: Standard Chartered Bank (Pakistan) Limited has announced its Annual Results for the year 2014.

The Bank has delivered strong operating financial performance with a growth in Revenue of 17 percent from last year to PKR 28.2 Billion. The pre-tax profitability has also enhanced by 16% excluding the one off reversal in executive and general administrative expenses last year. The Bank's overall Profit (before tax) is at PKR 15.2 billion with Earnings Per Share at PKR 2.51.

These results are a testimony of the disciplined execution of the Bank's strategy of improving profitability, whilst enhancing customer service, people engagement with a continued focus on controls. The growth in normalised profitability is attributed to a steady revenue line which remains resilient and underpinned by consistent activity across the businesses and Standard Chartered Bank's network.

Due to strong risk management and prudent credit expansion, loan impairments remained low. The bank continues to maintain high provision coverage of over 90 per cent against non-performing loans. With a tight discipline on administrative costs and excluding one off reversal last year, the overall costs increased by 4% despite inflation and continuous investments.

The deposit momentum continues with a growth of around 3 per cent since start of the year with current and savings accounts now comprising of 92 per cent of the bank's deposit base. This resulted in the bank having one of the lowest costs of deposits in the industry. The balance sheet remains well capitalised and highly liquid. The surplus liquidity is deployed in Government securities with a balanced mix of short and long term securities. As the economy improves focus will be in building quality customer assets, prudently.

Final cash dividend of 15% (Rs. 1.50/- per share) has been recommended by the Board of Directors for approval at the Ninth Annual General Meeting of the Bank's shareholders. This is in addition to 7.50% (Re. 0.75/- per share) interim cash dividend announced during the year.

Commenting on the results Shazad Dada, Chief Executive, Standard Chartered Bank (Pakistan) Limited, said, "These results demonstrate our commitment to delivering consistent and sustained performance. We are confident that the actions we are taking will enable us to deliver sustained and profitable growth. There are immense opportunities in the country and we are confident we can translate the strength of our balance sheet and the depth and quality of our client franchise into sustained shareholder value creation."

--- ENDS ---

For further information please contact:

Farhan Ahmed
Head of Business Communications
Standard Chartered Pakistan
Tel # +92 21 32450239
Cell# +0302 8600621
Farhan.ahmed@sc.com

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

Standard Chartered

We are a leading international banking group, with more than 90,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East, where we earn around 90 per cent of our income and profits. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

For more information please visit www.sc.com. Explore our insights and comment on our blog, [BeyondBorders](#). Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).

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 3,900 people in Pakistan and has a network of 109 branches in 17 cities.