

The General Manager,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2016

We have to inform you that the Board of Directors of National Bank of Pakistan in its meeting held at **9:00 A.M. on Wednesday the February 22, 2017**, recommended the following subject to MoF, GoP approval:

CASH DIVIDEND:

A final Cash Dividend for the year ended December 31, 2016 at Rs.7.5 per Share i.e.75%.

FINANCIAL RESULTS

The financial results of the Bank are enclosed.

ANNUAL GENERAL MEETING

The Annual General Meeting of the Bank will be held on **Thursday the 30th March, 2017 at 9:30 A.M at Karachi** as already informed vide letter No. HO:SBoD /40 dated 6-1-2017.

BOOK CLOSURE DATES:

The Share Transfer Books of the Bank shall remain closed from **23-03-2017 to 30-03-2017** (both days inclusive) for the purpose of attending Annual General Meeting.

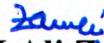
For the purpose of any entitlement of cash dividend the Share Transfer Books of the Bank shall remain closed from **07-04-2017 to 14-04-2017** (both days inclusive). Transfers received at Messrs Central Depository Company of Pakistan Limited, CDC House 99-B, Block "B", SMCHS, Main Shakra-e-Faisal, Karachi – 74400, the Bank's Registrar and Share Transfer Agent, at the close of the business on **06-04-2017** will be treated in time for purpose of entitlement of any Cash Dividend.

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours sincerely,



(Aamir Sattar)
SEVP / Chief Financial Officer



(S.M. Ali Zamin)
Secretary (Board)

Secretary Board of Directors

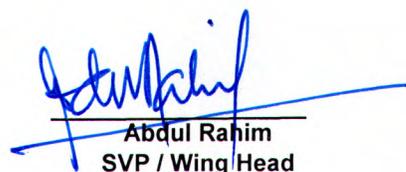
NBP, 2nd Floor, Head Office, I.I. Chundrigar Road, Karachi. Ph: 99220224 Fax: 99220239
Website: www.nbp.com.pk

NATIONAL BANK OF PAKISTAN
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2016

	2016	2015
	Rupees in '000	
Mark-up / return / interest earned	115,028,828	114,386,364
Mark-up / return / interest expensed	<u>59,594,350</u>	<u>59,999,374</u>
Net mark-up / interest income	55,434,478	54,386,990
Provision against non-performing advances - net	707,870	10,863,528
Reversal of provision for diminution in the value of investments - net	(1,676,066)	(796,300)
Bad debts written off directly	-	-
Reversal of provision against off balance sheet obligations	-	(122,686)
	<u>(968,196)</u>	<u>9,944,542</u>
Net mark-up / interest income after provisions	56,402,674	44,442,448
NON MARK-UP / INTEREST INCOME		
Fee, commission and brokerage income	15,908,884	13,460,415
Dividend income	2,797,675	2,706,794
Income from dealing in foreign currencies	2,314,852	4,794,070
Gain on sale and redemption of securities - net	8,525,471	12,282,801
Unrealized (loss) / gain on revaluation of investments classified as held-for-trading	(67,457)	5,924
Share of profit from joint venture - net of tax	319,422	560,031
Share of loss from associates - net of tax	(333,276)	(922,747)
Other income	1,566,568	2,111,119
Total non-markup / interest income	<u>31,032,139</u>	<u>34,998,407</u>
	87,434,813	79,440,855
NON MARK-UP / INTEREST EXPENSES		
Administrative expenses	48,432,410	43,720,204
Other provisions / write offs	1,098,216	1,474,345
Other charges	309,450	73,749
Total non-markup / interest expenses	<u>49,840,076</u>	<u>45,268,298</u>
	37,594,737	34,172,557
Extra ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	<u>37,594,737</u>	<u>34,172,557</u>
Taxation – Current	9,686,755	14,672,221
– Prior year(s)	1,344,024	2,298,465
– Deferred	3,476,698	(2,874,712)
	<u>14,507,477</u>	<u>14,095,974</u>
PROFIT AFTER TAXATION	<u>23,087,260</u>	<u>20,076,583</u>
Attributable to:		
Shareholders of the bank	23,039,549	20,043,034
Non-controlling interest	47,710	33,549
	<u>23,087,260</u>	<u>20,076,583</u>
 Rupees	
Basic and diluted earnings per share	<u>10.83</u>	<u>9.42</u>



Aamir Sattar
SEVP / CFO



Abdul Rahim
SVP / Wing Head

NATIONAL BANK OF PAKISTAN
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENED DECEMBER 31, 2016

	2016	2015
	Rupees in '000	
Mark-up / return / interest earned	114,402,671	113,661,831
Mark-up / return / interest expensed	<u>59,578,235</u>	<u>59,940,895</u>
Net mark-up / interest income	54,824,436	53,720,936
Provision against non-performing advances - net (Reversal of provision) / provision for diminution in the value of investments - net	<u>685,057</u> <u>(1,386,314)</u>	10,625,053 1,319,016
Bad debts written off directly	-	-
Reversal of provision against off balance sheet obligations	-	(122,686)
	<u>(701,257)</u>	<u>11,821,383</u>
Net mark-up / interest income after provisions	<u>55,525,693</u>	<u>41,899,553</u>
NON MARK-UP / INTEREST INCOME		
Fee, commission and brokerage income	<u>14,833,449</u>	12,394,723
Dividend income	<u>2,998,821</u>	3,259,736
Income from dealing in foreign currencies	<u>2,179,289</u>	4,647,844
Gain on sale and redemption of securities - net	<u>8,473,391</u>	12,594,424
Unrealized (loss) / gain on revaluation of investments classified as held-for-trading	<u>(67,457)</u>	5,924
Other income	<u>1,549,113</u>	2,080,776
Total non mark-up / interest income	<u>29,966,606</u>	<u>34,983,427</u>
	<u>85,492,299</u>	<u>76,882,980</u>
NON MARK-UP / INTEREST EXPENSES		
Administrative expenses	<u>46,943,418</u>	42,120,439
Other provisions / write offs	<u>1,098,582</u>	1,474,478
Other charges	<u>309,084</u>	72,455
Total non mark-up / interest expenses	<u>48,351,084</u>	<u>43,667,372</u>
	<u>37,141,215</u>	<u>33,215,608</u>
Extra ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	<u>37,141,215</u>	<u>33,215,608</u>
Taxation - Current	<u>9,540,915</u>	14,576,847
- Prior year(s)	<u>1,343,826</u>	2,298,465
- Deferred	<u>3,504,189</u>	(2,878,568)
	<u>14,388,930</u>	<u>13,996,744</u>
PROFIT AFTER TAXATION	<u>22,752,285</u>	<u>19,218,864</u>
	----- Rupees -----	
Basic and diluted earnings per share	<u>10.69</u>	<u>9.03</u>


Aamir Sattar
SEVP / CFO


Abdul Rahim
SVP / Wing Head