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PRESS RELEASE

64<sup>th</sup> ANNUAL GENERAL MEETING HELD AT MARRIOTT HOTEL KARACHI ON  
MARCH 28<sup>TH</sup>, 2013

Karachi: National Bank of Pakistan held its 64<sup>th</sup> Annual General Meeting at Marriott Hotel Karachi on Thursday March 28<sup>th</sup>, 2013. The meeting was well attended by the shareholders with the presence of President & CEO, Dr. Asif A. Brohi and Board members, Mr. Shahid Aziz Siddiqui and Mr. Tariq Kirmani. The President NBP Dr. Asif A. Brohi highlighted the Bank's performance during the year including the initiatives taken by the management as well as the challenges being faced. The President highlighted the fact that Central bank reduced its policy rate by 250 bps in 2012 making total reduction of 450 bps in the last 15 months. The State Bank of Pakistan increased the minimum profit rate on deposit from 5% to 6%. Due to these factors the bank's interest margin like all other banks remained under pressure. This reduction was partially offset through volume growth and improving deposit mix. After tax profit stood at Rs. 16.2 billion, consequent to the adjustment in discount rate. Total assets of the bank increased to Rs.1.31trillion at the year end, up by 14% from year end 2011, an appreciable growth given the competition and growth in overall banking sector. The bank's total deposits increased by Rs. 110 billion or 12%.

The President spoke of growth in bank's deposit, advances and asset base explaining the bank's focused strategy on increasing its CASA deposits, reduction of non-performing loans, growth in balance sheet size and expense management. The Financial Controller Mr. Aamir Sattar gave a detailed presentation on the financial performance of the bank as well as highlighting the performance of each business unit of the bank spelling out the achievements and the future strategies in that area. The president explained that during 2012 several major I.T. initiatives were undertaken including conversion of almost all the branches to the online network, expansion of ATM network, establishment of full fledged 24/7 call center. The benefits of the said I.T. initiatives coupled with ongoing I.T. improvement will be further explored in 2013 in the form of further market penetration, branch expansion and product development. A number of shareholders appreciated the efforts of Dr. Brohi and congratulated him on assuming the office of the President NBP.



The President also highlighted the future initiatives that the bank is taking in terms of technology up gradation and the progress for implementation of 'Core banking application.

The shareholders approved dividend payout of 70% cash dividend (Rs. 7.00/- per share) and 15% Bonus shares as recommended in the Board of Director's meeting held on February 25, 2013 making total payout of 97.2%.

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