

NBP PROFIT RISES 28PC TO RS.19.2BN

Karachi: National Bank of Pakistan (NBP) post-tax profit grew 28 per cent year-on-year to Rs.19.2 billion for the year ended Dec 31, 2015.

The Board on Friday proposed a final cash dividend of Rs.7.5 per share (75pc) for the year, which was 36pc higher than last year.

“This translates into 92pc dividend pay-out of the bank’s distributable profit for the year 2015 (after statutory reserve allocation) and is the highest in the banking industry,” and a press release issued by the Bank.

The pre-tax profit rose 51pc year-on year to Rs.33.2bn in 2015, a complete turnaround from Rs.7.1bn earned in 2013, it added.

All key ratios have improved significantly, the bank said, adding that the after-tax return on equity and assets stood at 17pc and 1.2pc, respectively.

On a year-on-year basis, core net interest income rose 17.25pc to Rs.53.7bn from Rs.45.8bn, while non interest income increase by 15.13pc from Rs.30.4bn to Rs.35bn in 2015. Administrative expenses increase by 5pc.

