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NBP PROFIT ROSE 11PC TO RS 13.4B IN JAN-SEP

Karachi: National Bank of Pakistan (NBP) posted an unconsolidated profit of Rs.13.4 billion for January-September, up 10.8 per cent from a year ago.

In a stock filing on Thursday, NBP reported earnings per share of Rs.6.31 for the nine-month period. The bank did not announce any cash dividend.

Net interest income after provisions for Jan-Sept rose 26.1pc mainly because of a drop of almost 76pc in provisioning in the period under review.

In contrast, non-interest income decreased 16.6pc to Rs.20.bn for the nine-month period.

In an official statement, NBP said its balance sheet grew 19p;c in nine months to clock up at Rs.1.8 trillion at the end of September. Gross advances of the bank increased 7pc to Rs.737bn during the period under review.

The share price of NBP decreased.