



PRESS RELEASE

25th October, 2013

NBP ANNOUNCES NINE MONTH ACCOUNTS ENDED SEPTEMBER 30, 2013

Karachi, October 25, 2013: The Board of Directors of National Bank of Pakistan in their meeting held on October 25, 2013 at the Head Office, Karachi approved the Financial Statements of the Bank for the quarter and nine months period ended September 30, 2013.

The Board of Directors of the bank, reconstituted during the quarter under review, in its first meeting for approval of accounts emphasized on objective loan assessment of the entire portfolio, including international operations. The Board desired that the bank should have adequate provision against any portfolio risks and should create general provision. As portfolio review was underway, along with corrective measures to strengthen bank's operations. As such, during the quarter under review the bank provided further general provision of Rs.4.0 billion making total general provision held at Rs.6.8 billion. This charge reduced the pre-provision quarterly profit of Rs.4.632 billion to Rs. 57 million (pre-tax profit). For nine months pre-tax profit amounted to Rs. 8.06 billion as against Rs.17.977 billion of last year. Operational profit (pre-provision profit) amounted to Rs. 20.476 billion for nine months; though lower by 10% but in line with banking sector due to impact of discount rate reduction.

The bank's growth indicators are healthy. Deposits compared to September 2012, increased by Rs.131 billion or 15%, whereas advances increased by Rs. 71 billion including high yielding advance salary, gold and agriculture loans. Total assets show yearly increase of Rs.107 billion. The bank is well capitalized with capital and reserves of Rs. 145.850 billion and capital adequacy ratio of over 15%.

Syed Ibne Hassan
Vice President / Divisional Head
Corporate Communication Division