



March 30, 2012

**Press Release**

**63<sup>rd</sup> Annual General Meeting Held at Pearl Continental Hotel, Karachi**

Karachi March 30, 2012: National bank of Pakistan held its 63<sup>rd</sup> Annual General Meeting at Pearl Continental Hotel Karachi on Friday March 30<sup>th</sup>, 2011. The meeting was well attended by the shareholders and the senior executives from the Bank. The President NBP highlighted the Bank's performance during the year key challenges and the initiatives taken by the management.

The President spoke of improvement in bank's deposit, advances and asset base and also highlighted that the bank continues to focus on increasing its CASA deposits, reduction of nonperforming loans and expense management. The Financial Controller Mr. Aamir Sattar highlighted the financial performance of the bank.

Pre- tax profit increased by 7% from Rs. 24.4 billion to Rs. 26.0 billion. The increase is owing to higher core revenues. Net interest income increased by 8.3% from last year, while non interest mark up income was up by 9.7% on account of higher dividend and exchange income. After tax profit, however, remained at last year level of Rs.17.6 billion due to prior year's tax reversal of Rs.939 million in 2010.

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

The share holders approved dividend payout of 75% cash dividend (Rs. 7.50/- per share) and 10% Bonus shares as recommended in the Board of Directors meeting held on March 6, 2012 making total payout of 81%.

Aamir Abbasi  
SVP/Divisional Head- CCD