



NIB/ CSA / 064
25th February 2015

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Fax # 111 573 329

Subject: **Financial Results for the year ended 31st December 2014**

Dear Sir,

We have to inform you that the Board of Directors of our Bank in its meeting held on Wednesday, the 25th February 2015 at 10:00 a.m. at Karachi has recommended the following:

- | | |
|--|-----|
| i) Cash Dividend | NIL |
| ii) Bonus Issue | NIL |
| iii) Right Shares | NIL |
| iv) Any other Entitlement/Corporate Action | NIL |
| v) Any other price Sensitive Information | NIL |

The audited unconsolidated and consolidated financial results of the Bank for the year ended 31st December 2014 are attached.

An Annual General Meeting of the Bank will be held at 3:30 p.m. on Friday, the 27th March 2015 at Islamabad Serena Hotel, Khayaban-e-Suhrawardy, Islamabad.

For the purpose of Annual General Meeting and the Share Transfer Books of the Bank will remain closed from 19th March 2015 to 27th March 2015 (both days inclusive).

We will be sending you the required copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly,

Ather Ali Khan
Company Secretary

Encl: As above



NIB / CSA / 065
25th February 2015

The General Manager
Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-e-Iqbal
Lahore-54000.

Fax # (042) 3636 8485

Subject: **Financial Results for the year ended 31st December 2014**

Dear Sir,

We have to inform you that the Board of Directors of our Bank in its meeting held on Wednesday, the 25th February 2015 at 10:00 a.m. at Karachi has recommended the following:

- | | |
|--|-----|
| i) Cash Dividend | NIL |
| ii) Bonus Issue | NIL |
| iii) Right Shares | NIL |
| iv) Any other Entitlement/Corporate Action | NIL |
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The audited unconsolidated and consolidated financial results of the Bank for the year ended 31st December 2014 are attached.

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Yours truly,

Ather Ali Khan
Company Secretary

Encl: As above

NIB BANK LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2014

	2014	2013
	(Rupees '000')	
Mark-up / Return / Interest earned	15,071,457	13,169,697
Mark-up / Return / Interest expensed	11,254,631	9,883,452
Net Mark-up / Interest income	3,816,826	3,286,245
Provision / (Reversal) against non-performing loans and advances	1,536,501	(751,027)
(Reversal) / Provision for diminution in the value of investments	(11,561)	(105,001)
Bad debts written off directly	2,421	4,451
	1,527,361	(851,577)
Net Mark-up / Interest income after provisions	2,289,465	4,137,822
NON MARK-UP / INTEREST INCOME		
Fee, commission and brokerage income	1,616,869	1,271,045
Dividend income	1,126,012	522,888
Income from dealing in foreign currencies	587,181	543,436
Gain on sale of securities - net	509,014	493,513
Unrealized gain on revaluation of investments classified as held-for-trading	-	-
Other income	89,578	75,121
Total Non Mark-up / Interest income	3,928,654	2,906,003
	6,218,119	7,043,825
NON MARK-UP / INTEREST EXPENSES		
Administrative expenses	6,096,098	5,305,872
Other provisions / write offs	140,376	68,702
Other charges	66,075	43,984
Total Non-Mark-up / Interest expenses	6,302,549	5,418,558
Extraordinary / Unusual items	-	-
(LOSS) / PROFIT BEFORE TAXATION	(84,430)	1,625,267
Taxation - Current	215,001	160,757
- Prior years	10,851	148,339
- Deferred	197,477	75,000
	423,329	384,096
(LOSS) / PROFIT AFTER TAXATION	(507,759)	1,241,171
Accumulated loss brought forward	(42,790,164)	(43,847,814)
ACCUMULATED LOSS CARRIED FORWARD	(43,297,923)	(42,606,643)
Basic / diluted (loss) / earnings per share (Rupees)	(0.05)	0.12


Ather Ali Khan
Company Secretary



NIB BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2014

	2014	2013
	(Rupees '000')	
Mark-up / Return / Interest earned	15,074,087	13,171,071
Mark-up / Return / Interest expensed	11,248,871	9,878,141
Net Mark-up / Interest income	3,825,216	3,292,930
Provision / (Reversal) against non-performing loans and advances	1,536,501	(751,027)
(Reversal) / Provision for diminution in the value of investments	(11,561)	117,399
Bad debts written off directly	2,421	4,451
	1,527,361	(629,177)
Net Mark-up / Interest income after provisions	2,297,855	3,922,107
NON MARK-UP / INTEREST INCOME		
Fee, commission and brokerage income	2,055,116	1,620,375
Dividend income	92,743	57,060
Income from dealing in foreign currencies	587,181	543,436
Gain on sale of securities - net	729,629	537,594
Unrealized gain on revaluation of investments classified as held-for-trading	21,558	34,468
Other income	95,612	113,415
Total Non Mark-up / Interest income	3,581,839	2,906,348
	5,879,694	6,828,455
NON MARK-UP / INTEREST EXPENSES		
Administrative expenses	6,317,951	5,484,765
Other provisions / write offs	140,376	68,702
Other charges	77,554	78,571
Total Non Mark-up / Interest expense	6,535,881	5,632,038
Share of income of associates	548,290	915,919
Extraordinary / Unusual items	-	-
(LOSS) / PROFIT BEFORE TAXATION	(107,897)	2,112,336
Taxation - Current	317,503	263,682
- Prior years	10,851	148,339
- Deferred	184,446	120,237
	512,800	532,258
(LOSS) / PROFIT AFTER TAXATION	(620,697)	1,580,078
Accumulated loss brought forward	(41,716,290)	(43,069,410)
ACCUMULATED LOSS CARRIED FORWARD	(42,336,987)	(41,489,332)
(Loss) / Profit attributable to:		
Equity shareholders of the Bank	(719,856)	1,536,641
Minority unit holders of PICIC Stock Fund and PICIC Islamic Stock Fund	99,159	43,437
	(620,697)	1,580,078
Basic / diluted (loss) / earnings per share (Rupees)	(0.07)	0.15


 Ather Ali Khan
 Company Secretary