



NIB/ CSA / 044
24th February 2016

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

Subject: **Financial Results for the year ended 31st December 2015**

Dear Sir,

We have to inform you that the Board of Directors of our Bank in its meeting held on Wednesday, the 24th February 2016 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 2015 are attached.

An Annual General Meeting of the Bank will be held at 3:30 p.m. on Monday, the 28th March 2016 at Islamabad Serena Hotel, Khayaban-e-Suhrawardy, Islamabad.

For the purpose of Annual General Meeting, the Share Transfer Books of the Bank will remain closed from 19th March 2016 to 28th March 2016 (both days inclusive).

We will be sending you the 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours truly,


Ather Ali Khan
Company Secretary

Encl: As above

Copy to: The Director, Enforcement, Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area, Islamabad.
Fax No. (051) 9100454, 9100471

NIB BANK LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2015




	2015	2014
	(Rupees in '000)	
CONTINUING OPERATIONS		
Mark-up / return / interest earned	14,737,305	15,071,457
Mark-up / return / interest expensed	10,095,234	11,254,631
Net mark-up / interest income	<u>4,642,071</u>	<u>3,816,826</u>
Provision against non-performing loans and advances	199,229	1,536,501
Provision / (reversal) for diminution in the value of investments	3,668	(11,561)
Bad debts written off directly	2,248	2,421
	<u>205,145</u>	<u>1,527,361</u>
Net mark-up / interest income after provisions	4,436,926	2,289,465
NON MARK-UP / INTEREST INCOME		
Fee, commission and brokerage income	1,420,931	1,616,869
Dividend income	152,041	616,012
Income from dealing in foreign currencies	357,056	587,181
Gain on sale of securities - net	4,021,669	509,014
Unrealized gain on revaluation of investments classified as held-for-trading	-	-
Other income	46,890	89,578
Total non mark-up / interest income	<u>5,998,587</u>	<u>3,418,654</u>
	10,435,513	5,708,119
NON MARK-UP / INTEREST EXPENSES		
Administrative expenses	6,172,262	6,096,098
Other provisions / write offs	141,402	140,376
Other charges	95,241	66,075
Total Non-Mark-up / Interest expenses	<u>6,408,905</u>	<u>6,302,549</u>
Extraordinary / unusual items	-	-
Profit / (loss) before taxation from continuing operations	<u>4,026,608</u>	<u>(594,430)</u>
Taxation - Current	207,359	209,901
- Prior years	-	10,851
- Deferred	1,201,956	197,477
	<u>1,409,315</u>	<u>418,229</u>
Profit / (loss) after taxation from continuing operations	<u>2,617,293</u>	<u>(1,012,659)</u>
DISCONTINUED OPERATIONS		
Profit from discontinued operations - net of tax	-	504,900
PROFIT / (LOSS) AFTER TAXATION	<u>2,617,293</u>	<u>(507,759)</u>
APPROPRIATIONS (EXCLUDING ACTUARIAL GAINS)		
Accumulated loss brought forward	(43,301,076)	(42,793,317)
Transfer to statutory reserve	(523,459)	-
Accumulated loss carried forward	<u>(41,207,242)</u>	<u>(43,301,076)</u>
EARNINGS / (LOSS) PER SHARE		
	(Rupees)	
Basic and diluted - continuing operations	0.25	(0.10)
Basic and diluted - discontinued operations	-	0.05
	<u>0.25</u>	<u>(0.05)</u>

Ather Ali Khan
 Company Secretary

NIB Bank Limited
 PNSC-Building,
 M.T. Khan Road,
 Karachi.
 UAN : 111-333-111
 www.nibpk.com

NIB BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2015

	2015	2014
	(Rupees in '000)	
CONTINUING OPERATIONS		
Mark-up / return / interest earned	14,737,321	15,071,457
Mark-up / return / interest expensed	<u>10,086,690</u>	<u>11,248,871</u>
Net mark-up / interest income	4,650,631	3,822,586
Provision against non-performing loans and advances	<u>199,229</u>	<u>1,536,501</u>
Provision / (reversal) for diminution in the value of investments	184,639	(11,561)
Bad debts written off directly	<u>2,248</u>	<u>2,421</u>
	<u>386,116</u>	<u>1,527,361</u>
Net mark-up / interest income after provisions	4,264,515	2,295,225
NON MARK-UP / INTEREST INCOME		
Fee, commission and brokerage income	<u>1,420,931</u>	<u>1,616,869</u>
Dividend income	191,231	73,483
Income from dealing in foreign currencies	357,056	587,181
Gain on sale of securities - net	4,007,787	509,014
Unrealized loss on revaluation of investments classified as held-for-trading	(14,731)	-
Other income	<u>41,582</u>	<u>89,578</u>
Total non mark-up / interest income	<u>6,003,856</u>	<u>2,876,125</u>
	10,268,371	5,171,350
NON MARK-UP / INTEREST EXPENSES		
Administrative expenses	<u>6,184,819</u>	<u>6,096,098</u>
Other provisions / write offs	141,402	140,376
Other charges	<u>96,877</u>	<u>66,075</u>
Total non mark-up / interest expenses	6,423,098	6,302,549
Share of (loss) / profit of associates	(13,473)	490,574
Extraordinary / unusual items	-	-
Profit / (loss) before taxation from continuing operations	<u>3,831,800</u>	<u>(640,625)</u>
Taxation - Current	<u>207,359</u>	<u>215,001</u>
- Prior years	-	10,851
- Deferred	<u>1,183,431</u>	<u>197,477</u>
	<u>1,390,790</u>	<u>423,329</u>
Profit / (loss) after taxation from continuing operations	2,441,010	(1,063,954)
DISCONTINUED OPERATIONS		
Profit from discontinued operations - net of tax	109,524	443,257
PROFIT / (LOSS) AFTER TAXATION	<u>2,550,534</u>	<u>(620,697)</u>
Attributable to:		
Equity shareholders of the Bank		
- Profit / (loss) for the year from continuing operations	<u>2,425,079</u>	<u>(1,063,954)</u>
- Profit for the year from discontinued operations	109,524	344,098
- Profit / (loss) for the year attributable to equity shareholders of the Bank	2,534,603	(719,856)
Non-controlling unit holders - PICIC Mutual Funds		
- Profit for the year from continuing operations	<u>15,931</u>	<u>-</u>
- Profit for the year from discontinued operations	-	99,159
- Profit for the year attributable to non-controlling unit holders	15,931	99,159
APPROPRIATIONS (EXCLUDING ACTUARIAL GAINS)		
PROFIT / (LOSS) AFTER TAXATION	2,550,534	(620,697)
Accumulated loss brought forward	(42,439,299)	(41,719,443)
Share of non-controlling unit holders of PICIC Mutual Funds (open end)	(15,931)	(99,159)
Transfer to statutory reserve	<u>(523,459)</u>	<u>-</u>
	<u>(40,428,155)</u>	<u>(42,439,299)</u>
EARNINGS / (LOSS) PER SHARE		
	(Rupees)	
Basic and diluted - continuing operations	0.24	(0.10)
Basic and diluted - discontinued operations	<u>0.01</u>	<u>0.03</u>
	<u>0.25</u>	<u>(0.07)</u>


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