

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

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

The General Manager
Islamabad Stock Exchange Limited
ISE Towers, 55-B, Jinnah Avenue
Islamabad.

Fax # (051)111-473-329

SUBJECT: FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 30TH JUNE 2015

Dear Sirs,

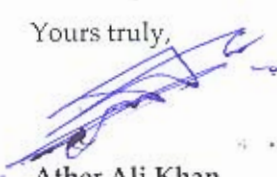
We have to inform you that the Board of Directors of our Bank in its meeting held on Wednesday, the 26th August 2015 at 10.00 AM at Karachi has recommended the following:

- | | |
|--|-----|
| 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 |

Unconsolidated and Consolidated financial results of NIB Bank Limited, for the Half-year ended 30th June 2015, are attached.

We will be sending you 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.

Copy to: The Commissioner
Enforcement & Monitoring Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area, Islamabad (*for information, please*)


Fax # (051)9218592/9204915

The Director, Banking Policy & Regulations Department
State Bank of Pakistan, Karachi (*for information, please*)

Fax# (021) 99212506

NIB Bank Limited
Unconsolidated Condensed Interim Profit and Loss Account (Unaudited)
For the half year and quarter ended June 30, 2015

	Half year ended		Quarter ended	
	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
------(Rupees '000')-----				
CONTINUING OPERATIONS				
Mark-up / Return / Interest earned	6,996,465	7,431,623	3,206,899	3,810,196
Mark-up / Return / Interest expensed	4,774,679	5,659,167	2,156,294	2,895,541
Net Mark-up / Interest Income	2,221,786	1,772,456	1,050,605	914,655
Provision / (Reversal) against non-performing loans and advances	1,023,178	(109,456)	906,975	32,196
Reversal of provision for diminution in the value of investments	(2,190)	(12,895)	-	(13,034)
Bad debts written off directly	2,248	1,564	2,248	700
	1,023,236	(120,787)	909,223	19,862
Net Mark-up / Interest income after provisions	1,198,550	1,893,243	141,382	894,793
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	735,372	801,775	366,283	413,467
Dividend income	77,739	155,889	46,059	121,827
Income from dealing in foreign currencies	169,514	313,369	132,352	168,343
Gain on sale of securities - net	3,406,765	146,408	2,934,622	39,586
Unrealized gain on revaluation of investments classified as held-for-trading	-	-	-	-
Other income	21,721	58,164	8,930	23,415
Total Non Mark-up / Interest income	4,411,111	1,475,605	3,488,246	766,638
	5,609,661	3,368,848	3,629,628	1,661,431
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	3,220,249	2,850,084	1,700,600	1,487,314
Other provisions / write offs	25,741	10,000	23,684	10,000
Other charges	76,685	22,558	65,127	20,976
Total Non Mark-up / Interest expenses	3,322,675	2,882,642	1,789,411	1,518,290
	2,286,986	486,206	1,840,217	143,141
Extraordinary / Unusual items	-	-	-	-
Profit before taxation from continuing operations	2,286,986	486,206	1,840,217	143,141
Taxation - Current	114,076	114,072	60,702	63,768
- Prior years	-	10,851	-	-
- Deferred	686,369	197,477	583,375	116,600
	800,445	322,400	644,077	180,368
Profit / (loss) after taxation from continuing operations	1,486,541	163,806	1,196,140	(37,227)
DISCONTINUED OPERATIONS				
Profit from discontinued operations, net of tax	-	257,400	-	173,250
PROFIT AFTER TAXATION	1,486,541	421,206	1,196,140	136,023
APPROPRIATIONS:				
Accumulated loss brought forward	(43,294,117)	(42,790,164)	(43,061,796)	(42,562,018)
Transfer to statutory reserve	(297,308)	(84,241)	(239,228)	(27,204)
Accumulated loss carried forward	(42,104,884)	(42,453,199)	(42,104,884)	(42,453,199)
EARNINGS / (LOSS) PER SHARE (Rupees)				
Basic and diluted - Continuing Operations	0.14	0.02	0.12	(0.004)
Basic and diluted - Discontinued Operations	-	0.02	-	0.017
Basic and diluted	0.14	0.04	0.12	0.013


Ather Ali Khan
Company Secretary

NIB Bank Limited
Consolidated Condensed Interim Profit and Loss Account (Unaudited)
For the half year and quarter ended June 30, 2015

CONTINUING OPERATIONS

Mark-up / Return / Interest earned
 Mark-up / Return / Interest expensed
 Net Mark-up / Interest Income

Provision / (Reversal) against non-performing loans and advances
 (Reversal) / Provision for diminution in the value of investments
 Bad debts written off directly

Net Mark-up / Interest income after provisions

NON MARK-UP / INTEREST INCOME

Fee, commission and brokerage income
 Dividend income
 Income from dealing in foreign currencies
 Gain on sale of securities - net
 Unrealized (loss) / gain on revaluation of investments
 classified as held-for-trading - net
 Other income
 Total Non Mark-up / Interest income

NON MARK-UP / INTEREST EXPENSES

Administrative expenses
 Other provisions / write offs
 Other charges
 Total Non Mark-up / Interest expenses

Share of (loss) / profit of associates

Extraordinary / Unusual items

Profit before taxation from continuing operations

Taxation - Current

- Prior years

- Deferred

Profit after taxation from continuing operations

DISCONTINUED OPERATIONS

(Loss) / Profit from discontinued operations, net of tax

PROFIT AFTER TAXATION

Attributable to:

Equity shareholders of the Bank

- Profit for the period from continuing operations

- (Loss) / Profit for the period from discontinued operations

- Profit for the period attributable to equity shareholders of the Bank

Non controlling interest - PICIC Mutual Funds

- (Loss) / Profit for the period from continuing operations

- (Loss) / Profit for the period from discontinued operations

- (Loss) / Profit for the period attributable to non-controlling interests

APPROPRIATIONS:

PROFIT AFTER TAXATION

Accumulated loss brought forward

Non-controlling interest - open and closed end mutual funds

(transferred to liabilities in case of open end funds)

Transaction with owners recorded directly in

equity - cash dividend paid by subsidiary

Transfer to statutory reserve

Accumulated loss carried forward

EARNINGS / (LOSS) PER SHARE (Rupees)

Basic and diluted - Continuing Operations

Basic and diluted - Discontinued Operations

Basic and diluted

	Half year ended		Quarter ended	
	June 30, 2015	June 30, 2014 Restated	June 30, 2015	June 30, 2014 Restated
(Rupees '000')				
Mark-up / Return / Interest earned	7,151,978	7,526,651	3,265,883	3,763,327
Mark-up / Return / Interest expensed	4,753,459	5,641,978	2,144,870	2,884,960
Net Mark-up / Interest Income	2,398,519	1,884,673	1,121,013	878,367
Provision / (Reversal) against non-performing loans and advances (Reversal) / Provision for diminution in the value of investments	1,023,178 (2,190)	(109,456) (12,895)	906,975 -	32,196 (13,034)
Bad debts written off directly	2,248	1,564	2,248	700
Net Mark-up / Interest income after provisions	1,023,236	(120,787)	909,223	19,862
1,375,283	2,005,460	211,790	858,505	
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	735,372	801,775	366,283	413,467
Dividend income	181,873	136,502	86,542	39,867
Income from dealing in foreign currencies	169,514	313,369	132,352	168,343
Gain on sale of securities - net	3,501,114	630,534	2,983,607	265,807
Unrealized (loss) / gain on revaluation of investments classified as held-for-trading - net	(263,030)	153,781	360,223	137,001
Other income	(244,687)	53,236	(246,977)	13,435
Total Non Mark-up / Interest income	4,080,156	2,089,197	3,682,030	1,037,920
5,455,439	4,094,657	3,893,820	1,896,425	
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	3,270,550	2,917,355	1,721,601	1,517,781
Other provisions / write offs	25,741	10,000	23,684	10,000
Other charges	73,597	36,263	62,851	26,329
Total Non Mark-up / Interest expenses	3,369,888	2,963,618	1,808,136	1,554,110
Share of (loss) / profit of associates	(64,174)	132,570	103,056	97,685
Extraordinary / Unusual items	-	-	-	-
Profit before taxation from continuing operations	2,021,377	1,263,609	2,188,740	440,000
Taxation - Current	114,076	116,672	60,702	65,518
- Prior years	-	10,851	-	-
- Deferred	657,425	222,532	581,873	124,440
771,501	350,055	642,575	189,958	
1,249,876	913,554	1,546,165	250,042	
DISCONTINUED OPERATIONS				
(Loss) / Profit from discontinued operations, net of tax	(188,482)	128,969	(182,023)	101,584
1,061,394	1,042,523	1,364,142	351,626	
PROFIT AFTER TAXATION				
Attributable to:				
Equity shareholders of the Bank				
- Profit for the period from continuing operations	1,503,936	463,255	1,483,536	67,760
- (Loss) / Profit for the period from discontinued operations	(7,715)	116,079	(1,436)	98,376
- Profit for the period attributable to equity shareholders of the Bank	1,496,221	579,334	1,482,100	166,136
Non controlling interest - PICIC Mutual Funds				
- (Loss) / Profit for the period from continuing operations	(254,060)	450,299	62,629	182,282
- (Loss) / Profit for the period from discontinued operations	(180,767)	12,890	(180,587)	3,208
- (Loss) / Profit for the period attributable to non-controlling interests	(434,827)	463,189	(117,958)	185,490
APPROPRIATIONS:				
PROFIT AFTER TAXATION	1,061,394	1,042,523	1,364,142	351,626
Accumulated loss brought forward	(42,432,340)	(41,716,290)	(42,476,299)	(41,360,129)
Non-controlling interest - open and closed end mutual funds (transferred to liabilities in case of open end funds)	434,827	(463,189)	117,958	(185,490)
Transaction with owners recorded directly in equity - cash dividend paid by subsidiary	(4,597)	-	(4,597)	-
Transfer to statutory reserve	(297,308)	(84,241)	(239,228)	(27,204)
Accumulated loss carried forward	(41,238,024)	(41,221,197)	(41,238,024)	(41,221,197)
EARNINGS / (LOSS) PER SHARE (Rupees)				
Basic and diluted - Continuing Operations	0.12	0.09	0.15	0.02
Basic and diluted - Discontinued Operations	(0.02)	0.01	(0.02)	0.01
Basic and diluted	0.10	0.10	0.13	0.03

Ather Ali Khan
 Company Secretary