



NIB / CSA / 369
21st October 2015

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 THIRD QUARTER ENDED 30TH SEPTEMBER 2015

Dear Sirs,

We have to inform you that the Board of Directors of our Bank in its meeting held on Wednesday, the 21st October 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 |

Financial Results of NIB Bank Limited, **Unconsolidated** and **Consolidated** basis for the 3rd quarter ended 30th September 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.

NIB Bank Limited
Unconsolidated Condensed Interim Profit and Loss Account (Unaudited)
For the nine months and quarter ended September 30, 2015

	Nine months ended		Quarter ended	
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014
------(Rupees '000')-----				
CONTINUING OPERATIONS				
Mark-up / Return / Interest earned	10,839,994	11,118,424	3,843,529	3,686,801
Mark-up / Return / Interest expensed	7,464,940	8,400,673	2,690,261	2,741,506
Net Mark-up / Interest Income	3,375,054	2,717,751	1,153,268	945,295
Provision / (Reversal) against non-performing loans and advances	952,119	314,392	(71,059)	423,848
Reversal of provision for diminution in the value of investments	(2,190)	(14,787)	-	(1,892)
Bad debts written off directly	2,248	1,564	-	-
	952,177	301,169	(71,059)	421,956
Net Mark-up / Interest income after provisions	2,422,877	2,416,582	1,224,327	523,339
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	1,065,677	1,213,003	330,305	411,228
Dividend income	141,099	584,110	63,360	428,221
Income from dealing in foreign currencies	273,689	440,941	104,175	127,572
Gain on sale of securities - net	3,568,888	201,461	162,123	55,053
Unrealised gain on revaluation of investments classified as held-for-trading / future contracts	403	-	403	-
Other income	44,194	92,980	22,473	34,816
Total Non Mark-up / Interest income	5,093,950	2,532,495	682,839	1,056,890
	7,516,827	4,949,077	1,907,166	1,580,229
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	4,691,324	4,359,240	1,471,075	1,509,156
Other provisions / write offs	25,741	10,026	-	26
Other charges	104,425	34,146	27,740	11,588
Total Non Mark-up / Interest expenses	4,821,490	4,403,412	1,498,815	1,520,770
	2,695,337	545,665	408,351	59,459
Extraordinary / Unusual items	-	-	-	-
Profit before taxation from continuing operations	2,695,337	545,665	408,351	59,459
Taxation - Current	159,339	161,509	45,263	47,437
- Prior years	-	10,851	-	-
- Deferred	784,028	197,477	97,659	-
	943,367	369,837	142,922	47,437
Profit after taxation from continuing operations	1,751,970	175,828	265,429	12,022
DISCONTINUED OPERATIONS				
Profit from discontinued operations, net of tax	-	504,900	-	247,500
	1,751,970	680,728	265,429	259,522
PROFIT AFTER TAXATION				
APPROPRIATIONS:				
Accumulated loss brought forward	(43,294,117)	(42,790,164)	(42,104,884)	(42,453,199)
Transfer to statutory reserve	(350,394)	(136,146)	(53,086)	(51,905)
Accumulated loss carried forward	(41,892,541)	(42,245,582)	(41,892,541)	(42,245,582)
EARNINGS PER SHARE (Rupees)				
Basic and diluted - Continuing Operations	0.17	0.02	0.03	0.001
Basic and diluted - Discontinued Operations	-	0.05	-	0.024
Basic and diluted	0.17	0.07	0.03	0.025

Ather Ali Khan
 Company Secretary

NIB Bank Limited
Consolidated Condensed Interim Profit and Loss Account (Unaudited)
For the nine months and quarter ended September 30, 2015

	Nine months ended		Quarter ended	
	September 30, 2015	September 30, 2014 Restated	September 30, 2015	September 30, 2014 Restated
(Rupees '000')				
CONTINUING OPERATIONS				
Mark-up / Return / Interest earned	11,031,318	11,279,095	3,879,340	3,752,444
Mark-up / Return / Interest expensed	7,433,361	8,371,762	2,679,902	2,729,784
Net Mark-up / Interest Income	3,597,957	2,907,333	1,199,438	1,022,660
Provision / (Reversal) against non-performing loans and advances	952,119	314,392	(71,059)	423,848
Reversal for diminution in the value of investments	(2,190)	(14,787)	-	(1,892)
Bad debts written off directly	2,248	1,564	-	-
	952,177	301,169	(71,059)	421,956
Net Mark-up / Interest income after provisions	2,645,780	2,606,164	1,270,497	600,704
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	1,065,677	1,213,003	330,305	411,228
Dividend income	270,938	218,693	89,065	82,191
Income from dealing in foreign currencies	273,689	440,941	104,175	127,572
Gain on sale of securities - net	3,658,637	629,289	157,523	(1,245)
Unrealized (loss) / gain on revaluation of investments classified as held-for-trading / future contracts	(331,766)	4,103	(68,736)	(149,678)
Other income	(207,951)	92,392	36,736	39,156
Total Non Mark-up / Interest income	4,729,224	2,598,421	649,068	509,224
	7,375,004	5,204,585	1,919,565	1,109,928
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	4,765,954	4,454,834	1,495,404	1,537,479
Other provisions / write offs	25,741	10,026	-	26
Other charges	102,201	49,157	28,604	12,894
Total Non Mark-up / Interest expenses	4,893,896	4,514,017	1,524,008	1,550,399
Share of (loss) / profit of associates	(65,573)	92,277	(1,399)	(40,293)
Extraordinary / Unusual items	-	-	-	-
Profit / (Loss) before taxation from continuing operations	2,415,535	782,845	394,158	(480,764)
Taxation - Current	159,339	166,609	45,263	49,937
- Prior years	-	10,851	-	-
- Deferred	749,052	177,582	91,627	(44,950)
	908,391	355,042	136,890	4,987
Profit / (Loss) after taxation from continuing operations	1,507,144	427,803	257,268	(485,751)
DISCONTINUED OPERATIONS				
(Loss) / Profit from discontinued operations, net of tax	(118,839)	195,117	69,643	66,148
PROFIT / (LOSS) AFTER TAXATION	1,388,305	622,920	326,911	(419,603)
Attributable to:				
Equity shareholders of the Bank				
- Profit / (Loss) for the period from continuing operations	1,765,209	47,341	261,273	(415,914)
- Profit for the period from discontinued operations	25,384	153,289	33,099	37,210
- Profit / (Loss) for the period attributable to equity shareholders of the Bank	1,790,593	200,630	294,372	(378,704)
Non controlling interest - PICIC Mutual Funds				
- (Loss) / Profit for the period from continuing operations	(258,065)	380,462	(4,005)	(69,837)
- (Loss) / Profit for the period from discontinued operations	(144,223)	41,828	36,544	28,938
- (Loss) / Profit for the period attributable to non-controlling interests	(402,288)	422,290	32,539	(40,899)
APPROPRIATIONS:				
Profit / (Loss) after taxation	1,388,305	622,920	326,911	(419,603)
Accumulated loss brought forward	(42,432,340)	(41,716,290)	(41,238,024)	(41,221,197)
Non-controlling interest - open and closed end mutual funds (transferred to liabilities in case of open end funds)	402,288	(422,290)	(32,539)	40,899
Transactions with owners recorded directly in equity - cash dividend paid by subsidiary	(4,597)	-	-	-
Transfer to statutory reserve	(350,394)	(136,146)	(53,086)	(51,905)
Accumulated loss carried forward	(40,996,738)	(41,651,806)	(40,996,738)	(41,651,806)
EARNINGS / (LOSS) PER SHARE (Rupees)				
Basic and diluted - Continuing Operations	0.15	0.04	0.02	(0.05)
Basic and diluted - Discontinued Operations	(0.01)	0.02	0.01	0.01
Basic and diluted	0.14	0.06	0.03	(0.04)

Ather Ali Khan
Company Secretary