



SCBPL/CS/2024/004

23 February 2024

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

Dear Sir,

**Standard Chartered Bank (Pakistan) Limited**  
**Financial Results for the year ended 31 December 2023**

This is to inform you that the Board of Directors, in their meeting held on 23 February 2024 at 3:00pm, at Standard Chartered Bank, Main Building, I.I. Chundrigar Road, Karachi, has recommended a final cash dividend @ 25% (i.e. Rs. 2.5 per share of Rs. 10/- each) for the year ended 31 December 2023. This is in addition to the 65% cumulative interim dividend already paid in 2023.

Enclosed please find the Profit and Loss Account for the captioned period.

The Annual General Meeting of the Bank will be held on Thursday, 28 March 2024 at 3:00 pm, at Karachi.

For the purpose of ascertaining the entitlement of the aforementioned dividend, the share transfer books shall remain closed from Tuesday, 19 March 2024 to Thursday, 28 March 2024 (both days inclusive). Transfers received in order at the office of our Registrar i.e. M/s CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahr-e-Faisal, Karachi, before close of business hours on Monday, 18 March 2024 will be treated in time for the purpose of entitlement to dividend to the transferees.

We will be transmitting the soft copy of financial statements to PSX electronically through PUCARS within stipulated time.

Yours truly,

**Asif Iqbal Alam**  
Company Secretary

Enclose: as above



Standard Chartered Bank (Pakistan) Limited  
Profit and Loss Account  
For the year ended 31 December 2023

	2023	2022
	----- (Rupees in '000) -----	
Mark-up / return / interest earned	151,851,124	90,430,254
Mark-up / return / interest expensed	(57,692,023)	(45,828,352)
<b>Net mark-up / interest income</b>	<b>94,159,101</b>	<b>44,601,902</b>
<b>NON MARK-UP / INTEREST INCOME</b>		
Fee and commission income	5,519,578	2,992,986
Dividend income	50,144	25,927
Foreign exchange income	5,712,190	9,538,996
Income from derivatives	2,847,820	3,097,930
(Loss) / gain on securities	(996,161)	2,266,039
Other income	191,392	125,663
<b>Total non mark-up / interest income</b>	<b>13,324,963</b>	<b>18,047,541</b>
<b>Total Income</b>	<b>107,484,064</b>	<b>62,649,443</b>
<b>NON MARK-UP / INTEREST EXPENSES</b>		
Operating expenses	(16,484,568)	(12,810,591)
Workers welfare fund	(1,797,954)	(1,022,926)
Other charges	(143,055)	(11,919)
<b>Total non mark-up / interest expenses</b>	<b>(18,425,577)</b>	<b>(13,845,436)</b>
<b>Profit before provisions</b>	<b>89,058,487</b>	<b>48,804,007</b>
Reversal / (provisions) and write offs - net	162,719	1,319,492
Extra-ordinary / unusual items	-	-
<b>PROFIT BEFORE TAXATION</b>	<b>89,221,206</b>	<b>50,123,499</b>
Taxation	(46,599,375)	(30,279,124)
<b>PROFIT AFTER TAXATION</b>	<b>42,621,831</b>	<b>19,844,375</b>
	----- (Rupees) -----	
<b>BASIC / DILUTED EARNINGS PER SHARE</b>	<b>11.01</b>	<b>5.13</b>

  
Syed Ejaz Alam  
Chief Financial Officer