



SCBPL/CS/2024/016

23 April 2024

Hafiz Maqsood Munshi

Unit Head, Listed Companies Compliance - RAD
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

RE: UNUSUAL MOVEMENT IN THE PRICE OF THE SHARES OF STANDARD CHARTERED BANK (PAKISTAN) LIMITED (SCBPL)

This has reference to your letter no. PSX/Gen-567 dated 22 April 2024 on the captioned subject.

Standard Chartered Bank (Pakistan) Limited ("The Bank" or "SCBPL") announced its annual financial results for the year ended 31 December 2023 on 23 February 2024. The Bank delivered unprecedented financial performance for 2023 and posted the highest ever Profit Before Tax of PKR 89.2bn that enabled the Bank to declare the best dividend since its incorporation. The combined dividend announced by the Bank for 2023 stood at 90% i.e. PKR 9 per share.

We understand that positive trend in the price of the shares of SCBPL was triggered with the announcement of financial results on 23 February 2024 as investors reacted favourably to the strong financial performance of the Bank in the backdrop of overall bullish trend in the stock market.

We would also like to furnish that the Bank is not aware of any other development/ information that may be relevant to the unusual movement in the price of the shares of the Bank.

Furthermore, the Bank remains fully committed for meticulous compliance with all the regulatory provisions and will continue to ensure immediate dissemination of any price sensitive information to Pakistan Stock Exchange.

This is for your information and for circulation amongst the TRE certificate holders of the exchange accordingly.

Yours truly,

Asif Iqbal Alam
Company Secretary

Cc:

1. The Director
Listed Companies Department – Supervision Division
Securities and Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area, Islamabad
2. The Chief Regulatory Officer
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road, Karachi