The Bank of Khyber

Ref.# BOK/HO/CS/2015/1312

March 13, 2015

Form – 3

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2014**

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their 130th meeting held on **Thursday, March 12, 2015** at **Serena Hotel, Islamabad**, recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2014 at **Rs. 1.00** per share i.e. **10%.** This is in addition to Interim Dividend(s) already paid at Rs. **NIL** per shares i.e. **NIL %**

(ii) **BONUS SHARES** **NIL**

(iii) **RIGHT SHARES** **NIL**

(iv) **ANY OTHER ENTITLEMENT / CORPORATE ACTION** **NIL**

(v) **ANY OTHER PRICE – SENSITIVE INFORMATION** **NIL**

The financial results of the Bank are attached as Annexure – I.

The Annual General Meeting (AGM) of the Bank will be held on _-_ at _-_ at _-_. (Date of AGM will be communicated after getting approval of the same from State Bank of Pakistan)

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **NIL.**

The Share Transfer Books of the company will be closed from _-_ to _-_ (both days inclusive). Transfers received at the THK Associates (Pvt) Limited, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi at the close of the business on _-_ will be treated in time for the purpose of the above entitlement to the transferees.

We will be sending you 200 copies of printed Accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours faithfully,

Muhammad Ali Qadri
Head – Shares Deptt.
Assistant Company Secretary

THE BANK OF KHYBER
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2014

	Note	2014	2013
		Rupees in '000	
Mark-up / return / interest earned	22	**9,750,676**	7,406,787
Mark-up / return / interest expensed	23	**6,210,111**	4,335,682
Net mark-up / interest income		**3,540,565**	3,071,105
Provision against non-performing loans and advances - net	11.5	**305,884**	140,800
Reversal for diminution in the value of investments - net	10.3	**(71,986)**	(58,419)
Bad debts written off directly		**747**	-
		234,645	82,381
Net mark-up / interest income after provisions		**3,305,920**	2,988,724
NON MARK-UP / INTEREST INCOME			
Fee, commission and brokerage income		**233,055**	221,209
Dividend income		**83,629**	74,402
Income from dealing in foreign currencies		**179,002**	181,012
Gain on sale of securities - net	24	**469,586**	138,006
Unrealized gain / (loss) on revaluation of investments classified as held for trading - net	10.5	**29,962**	(10,248)
Other income	25	**70,836**	87,291
Total non-mark-up / interest income		**1,066,070**	691,672
		4,371,990	3,680,396
NON MARK-UP / INTEREST EXPENSES			
Administrative expenses	26	**2,420,493**	1,970,355
Other provisions / write offs	27	**140**	4,677
Other charges	28	**50,834**	36,134
Total non-mark-up / interest expenses		**2,471,467**	2,011,166
		1,900,523	1,669,230
Extra-ordinary / unusual items		**-**	-
PROFIT BEFORE TAXATION		**1,900,523**	1,669,230
Taxation	29		
- Current		**602,720**	581,854
- Prior years		**(24,551)**	(62,043)
- Deferred		**12,934**	(4,610)
		591,103	515,201
PROFIT AFTER TAXATION		**1,309,420**	1,154,029
Unappropriated profit brought forward		**741,920**	836,654
Profit available for appropriation		**2,051,340**	1,990,683
Earnings per share - Basic and Diluted (in Rupees)	30	**1.31**	1.15

The annexed notes 1 to 43 and annexures A to D form an integral part of these financial statements.

Managing Director   Director   Director   Director

CFO