KASB Bank Limited

May 21, 2014

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road,
Karachi.

Subject: Financial Results for the Year ended December 31, 2013

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Wednesday, May 21, 2014 at 11:30 AM at Karachi recommended the following:

i) CASH DIVIDEND - 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 as follows:

	2013	2012
	(Rupees in '000)	
		(Restated)
Mark-up / return / interest earned	4,936,505	6,340,531
Mark-up / return / interest expensed	(2,805,198)	(4,119,620)
Net mark-up / return / interest income	2,131,307	2,220,911
Provision against non-performing loans and advances	(1,116,294)	(1,459,307)
Provision for diminution in the value of investments	(594,732)	(525,854)
Bad debts written off directly	(1,336)	(4,458)
	(1,712,362)	(1,989,619)
Net mark-up / return / interest income after provisions	418,945	231,292
NON MARK-UP / INTEREST INCOME		
Fee, commission and brokerage income	301,583	560,627
Dividend income	189,350	35,494
Income from dealing in foreign currencies	18,137	360,535
Gain on sale / redemption of securities	100,901	7,464
Unrealised gain / (loss) on revaluation of investments classified as held-for- trading	-	-
Other income	76,221	74,041
Total non mark-up / interest income	686,192	1,038,161
	1,105,137	1,269,453
NON MARK-UP / INTEREST EXPENSES		
Administrative expenses	(2,485,699)	(2,667,793)
Other provisions / write offs	-	(16,700)
Other charges	(94,665)	(387,138)
Total non mark-up / interest expenses	(2,580,364)	(3,071,631)
LOSS BEFORE TAXATION	(1,475,227)	(1,802,178)

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