National Bank of Pakistan

FORM-7

April 29, 2015

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

The Secretary,
Lahore Stock Exchange
(Guarantee) Ltd.,
19, Khayban-e-Awan-e-Iqbal,
Gulberg,
Lahore.

The Secretary,
Islamabad Stock Exchange
(Guarantee) Ltd.,
55-B, Jinnah Avenue,
Blue Area,
Islamabad.

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2015

We have to inform you that the Board of Directors of National Bank of Pakistan in its meeting held at **10:00 A.M.** on **Wednesday the April 29, 2015,** has not recommended any Cash Dividend, Bonus issue / Right Shares or any other entitlement. The financial results of the Bank for the quarter ended March 31, 2015 are enclosed.

We will be sending you required copies of printed Accounts for distribution amongst the members of the Exchange in due course.

Yours faithfully,

(Aamir Sattar)
SEVP / Financial Controller

(S. M. Ali Zamin)
EVP & Secretary (Board)

Encl: (a.a.)

Secretary Board of Directors
2nd Floor, Head Office: I.I. Chundrigar Road, Karachi. Ph: 99220224 Fax: 99220239
website:www.nbp.com.pk

National Bank of Pakistan
Condensed Interim Unconsolidated Profit & Loss Account - (Un-Audited)
For the Three Months Period Ended March 31, 2015

	Quarter Ended March 31 2015	Quarter Ended March 31 2014
	---------- (Rupees in '000') ------	
Mark-up / Return / Interest Earned	**29,255,571**	25,256,017
Mark-up / Return / Interest Expensed	**18,776,752**	16,631,348
Net mark-up / Interest Income	**10,478,819**	8,624,669
Provision against Non-Performing Loans & Advances	**3,046,920**	802,086
Provision for Diminution in Value of Investments	**154,105**	172,826
Provision against off balance sheet obligations	**114,488**	-
Bad Debts Written Off Directly	**-**	-
	3,315,513	974,912
Net Mark-up / Interest Income after Provisions	**7,163,306**	7,649,757
NON MARK-UP/ INTEREST INCOME		
Fee, Commission & Brokerage Income	**2,656,849**	2,643,329
Dividend Income	**734,742**	755,054
Income from Dealing in Foreign Currencies	**1,455,745**	1,030,156
Gain on Sale of Securities	**3,496,741**	742,488
Unrealized Gain / (Loss) on Revaluation of Investments classified as Held-for-Trading	**3,799**	2,287
Other Income	**116,602**	887,617
Total Non-Mark-up / Interest Income	**8,464,478**	6,060,931
	15,627,784	13,710,688
NON MARK-UP/ INTEREST EXPENSES		
Administrative Expenses	**10,455,857**	9,287,720
Other Provisions / Write Offs	**151,951**	12,109
Other Charges	**659**	505
Total Non-Mark-up / Interest Expenses	**10,608,467**	9,300,334
	5,019,317	4,410,354
Extra Ordinary Items	**-**	-
PROFIT BEFORE TAXATION	**5,019,317**	4,410,354
Taxation - Current	**2,738,803**	1,482,433
- Prior Year(s)	**-**	-
- Deferred	**(996,314)**	(216,135)
	1,742,489	1,266,298
PROFIT AFTER TAXATION	**3,276,828**	3,144,056
	------------Rupees-------------	
Basic & Diluted Earnings per Share	**1.54**	1.48

Aamir Sattar
SEVP / Financial Controller

Abdul Rahim
Senior Vice President

National Bank of Pakistan
Consolidated Condensed Interim Profit & Loss Account - (Un-Audited)
For the Three Months period ended March 31, 2015

	Quarter Ended March 31 2015	Quarter Ended March 31 2014 *(Restated)
	--------- (Rupees in '000') ---------	
Mark-up / Return / Interest Earned	30,081,258	26,252,739
Mark-up / Return / Interest Expensed	18,672,285	16,478,676
Net Mark-up / Interest Income	11,408,973	9,774,063
Provision against Non-Performing Loans & Advances	3,030,451	811,162
Provision for Diminution in the Value of Investments	(37,009)	172,826
Provision against Off Balance Sheet Obligations	114,488	-
Bad Debts Written Off Directly	-	-
	3,107,930	983,988
Net Mark-up / Interest Income after Provisions	8,301,044	8,790,075
NON MARK-UP / INTEREST INCOME		
Fee, Commission & Brokerage Income	2,930,684	2,852,741
Dividend income	735,202	755,054
Income from Dealing In Foreign Currencies	1,536,373	1,078,341
Gain on Sale of Securities	3,496,741	742,488
Unrealized (Loss) / Gain on Revaluation of Investments Classified as Held-for-Trading	3,799	2,287
Share of Profit from Joint Venture	106,744	10,508
Share of loss from Associates	(363,013)	(230,174)
Other income	146,146	904,176
Total non mark-up / interest income	8,592,676	6,115,422
	16,893,720	14,905,497
NON MARK-UP / INTEREST EXPENSES		
Administrative expenses	11,083,621	9,898,996
Other provisions / write offs	157,251	12,109
Other charges	659	505
Total non mark-up / interest expenses	11,241,530	9,911,610
	5,652,190	4,993,887
Extra ordinary items	-	-
PROFIT BEFORE TAXATION	5,652,190	4,993,887
Taxation - Current	2,753,252	1,482,433
- Prior year(s)	-	-
- Deferred	(991,166)	(216,135)
	1,762,086	1,266,298
PROFIT AFTER TAXATION	3,890,104	3,727,589
Atributable to :		
Share Holders of the Bank	3,470,806	3,245,340
Minority Interest	419,298	482,249
	3,890,104	3,727,589
Basic and Diluted Earnings per Share (Rupees)	1.83	1.75

*Change in accounting policy due to adoption of IFRS 10" Consolidated Financial Satatements" as fully explained in note 4.1 to the condensed consolidated financial statements.

Aamir Sattar
SEVP / Financial Controller

Abdul Rahim
Senior Vice President