FROM :NIB BANK FAX NO. : Feb. 27 2008 10:06AM P1

NIB/SLG/C/081/08
27th February 2008

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Karachi.

Fax # 111 573 329

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER 2007

We have to inform you that the Board of Directors of NIB Bank Limited in its meeting held at Singapore on Tuesday the 26th February 2008 at 10.30 a.m. Pakistan time, recommended the following for the year ended 31st December 2007:

(i)	**Cash Dividend:**	Nil
(ii)	**Bonus Issue:**	Nil
(iii)	**Right Shares:**	Nil
(iv)	**Any Other Entitlement / Corporate Action:**	Nil
(v)	**Any Other Price-sensitive Information:**	Nil

Financial results of NIB Bank Limited, on a **consolidated group-wise basis**, for the year ended 31st December 2007 are as follows:

	2007	2006
	(Rupees '000)	
Mark-up / return / interest earned	7,036,679	3,473,364
Mark-up / return / interest expensed	4,995,955	2,452,192
Net mark-up / interest income	2,040,724	1,021,172
Provision against non-performing loans and advances	1,494,801	269,583
Provision/(Reversal) for diminution in the value of investments	---	---
Bad debts written off directly	---	---
	(1,494,801)	(269,583)
Net mark-up / interest income after provisions	545,923	751,589
Non-Mark-up / Interest Income		
Fee, commission and brokerage income	441,869	179,994
Dividend income	304,009	14,528
Income from dealing in foreign currencies	226,364	208,627
Gain on sale of securities	24,021	222
Unrealised gain/(loss) on revaluation of investments classified as held for trading	(56,794)	---
Other income	96,899	90,635
Total non-mark-up / interest income	1,036,368	494,006
	1,582,291	1,245,595
Non-mark-up / Interest Expenses		
Administrative expenses	2,095,782	1,221,423
Other provisions (reversals) / write offs	2,669	(328)
Other charges	2,133	2,587
Total non-mark-up / interest expense	(2,100,584)	(1,223,682)
	(518,293)	21,913
Share of post acquisition profit of amalgamating entities	327,851	---
Share of profit from associates	536,812	8,079
Extra ordinary / Unusual items	---	---
Profit Before Taxation	**346,370**	**29,992**
Taxation - Current	(124,341)	(33,422)
- Prior years		---
- Deferred	258,834	129,367
	134,493	95,945
Profit After Taxation	**480,863**	**125,937**
Share of profit attributable to minority interest	(92,089)	-
Profit attributable to shareholders	388,774	125,937
Un-appropriated profit brought forward	298,376	197,626
Profit available for appropriation	**687,150**	**323,563**
Basic / Diluted earnings per share – Consolidated (Rs.)	**0.43**	**0.37**

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