Ref # ComSec /KSE/016/2015
February 25, 2015

The Managing Director
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **ANNOUNCEMENT**
BOARD MEETING – 74th BOARD OF DIRECTORS MEETING

Dear Sir,

We are pleased to inform you that the Board of Directors at their meeting held on Wednesday, 25th February, 2015, at 10:00 am, at Dubai, have approved the Audited Accounts of the Bank for the year ended December 31, 2014, showing the following profit and loss account results:

	2014	2013
	(Rupees in '000)	
Mark-up / return / interest earned	4,618,568	3,206,548
Mark-up / return / interest expensed	2,805,889	1,822,677
Net mark-up / return / interest income	1,812,679	1,383,871
Reversal of provision against loans and advances - net	81,359	82,827
Reversal of provision for diminution in the value of investments	10,883	5,164
Recoveries against debts written-off	7,116	1,944
	99,358	89,935
Net mark-up / return / interest income after provisions	1,912,037	1,473,806
Non mark-up / interest income		
Fee, commission and brokerage income	104,664	94,849
Dividend income	3,673	2,816
Income from dealing in foreign currencies	48,221	56,935
Gain / (loss) on sale of securities - net	37,193	(2,530)
Unrealised gain / (loss) on revaluation of investments classified as held for trading - net	13,689	(1,089)
Other income	9,831	9,517
Total non-mark-up / interest income	217,271	160,498
	2,129,308	1,634,304
Non mark-up / interest expenses		
Administrative expenses	1,645,959	1,550,837
Other provisions / write offs - net	54,929	1,806
Other charges	3,160	-
Total non-mark-up / interest expenses	1,704,048	1,552,643
	425,260	81,661
Extraordinary items / unusual items	-	-
Profit before taxation	425,260	81,661
Taxation - Current year	(48,487)	(33,787)
- Prior years	-	-
- Deferred	(150,692)	36,439
	(199,179)	2,652
Profit after taxation	226,081	84,313
Unappropriated profit / (accumulated losses) brought forward	291,091	(6,011,639)
Accumulated losses adjusted against reduction of share capital	-	6,252,347
Capital reduction and right shares issuance cost	-	(17,067)
Transfer to statutory reserve	(45,216)	(16,863)
Unappropriated profit carried forward	471,956	291,091

Samba Bank Limited
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samba سامبا

	(Rupees)	
Earnings per share	0.24	0.10

The Twelfth Annual General Meeting (AGM) of Samba Bank Limited will be held on Wednesday, 27th March 2015 at 10:00 a.m. at Islamabad.

The Share Transfer Books of the Bank will remain closed from 21st March 2015 to 27th March 2015 (both days inclusive).

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 sincerely,

Syed Zia-ul-Husnain Shamsi
Company Secretary

cc: (i) The Managing Director
Lahore Stock Exchange Limited
19-Khayaban-e-Aiwan-e-Iqbal Road
Lahore-54000

(ii) The Managing Director
Islamabad Stock Exchange Limited.
ISE Towers, 55-B, Jinnah Avenue,
Islamabad

(iii) The Chairman
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad