Ref # ComSec/PSX/016/2017
February 22, 2017

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

Subject: **ANNOUNCEMENT**
BOARD MEETING – 84th BOARD OF DIRECTORS MEETING RESULTS FOR THE AUDITED ACCOUNTS OF THE BANK FOR THE YEAR ENDED DECEMBER 31, 2016.

Dear Sir,

We are pleased to inform you that the Board of Directors in their meeting held on Wednesday, the 22nd February, 2017 at 12:00 noon (PST) / 10:00 a.m. (KSA Time), at Head Office, 6th Floor, Sidco Avenue Centre, Maulana Deen Muhammad Wafai Road, Karachi, have approved the Audited Accounts of the Bank for the Year ended December 31, 2016, and 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 Samba Bank Limited are attached as **Annexure-A**:

Samba Bank Limited
6th Floor, Sidco Avenue Centre, Maulana Deen Muhammad Wafai Road, Saddar, Karachi. Tel: +92-21- 38136300, Fax: +92-21-35685442, www.samba.com.pk

The Fourteenth Annual General Meeting (AGM) of Samba Bank Limited will be held on Wednesday, 21st March 2017 at 10:00 a.m. at Islamabad.

The Share Transfer Books of the Bank will remain closed from 15th March 2017 to 21st March 2017 (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:
The Chairman,
Securities & Exchange Commission of Pakistan,
NIC Building, Jinnah Avenue, Islamabad

	Year ended December 31, 2016	Year ended December 31, 2015
Mark-up / return / interest earned	5,682,057	5,468,187
Mark-up / return / interest expensed	3,576,446	3,325,564
Net mark-up / return / interest income	2,105,611	2,142,623
Provision against loans and advances - net	(338,618)	(26,469)
Reversal of provision for diminution in the value of Investments - net	67,345	-
Recoveries against debts written-off	5,814	4,929
	(265,459)	(21,540)
Net mark-up / return / interest income after Provisions	1,840,152	2,121,083
Non mark-up / interest income		
Fee, commission and brokerage income	177,769	125,696
Dividend income	36,492	22,036
Income from dealing in foreign currencies	139,621	75,208
Gain on sale of securities	702,571	484,784
Unrealised (loss) / gain on revaluation of investments classified as held for trading - net	(60)	1,169
Other income	23,013	96,364
Total non mark-up / interest income	1,079,406	805,257
	2,919,558	2,926,340
Non mark-up / interest expenses		
Administrative expenses	1,980,190	2,060,056
Other provisions / write offs - net	7,128	49,597
Other charges	5,785	1,310
Total non mark-up / interest expenses	1,993,103	2,110,963
	926,455	815,377
Extraordinary items	-	-
Profit before taxation	926,455	815,377
Taxation - Current year	(67,373)	(62,464)
- Prior years	(29,215)	(13,817)
- Deferred	(285,265)	(308,493)
	(381,853)	(384,774)
Profit after taxation	544,602	430,603
Unappropriated profits brought forward	816,439	471,956
Transfer to statutory reserve	(108,920)	(86,120)
Unappropriated profits carried forward	1,252,121	816,439
Earnings per share - Basic & Diluted (Rupees)	0.54	0.43