

**NBP POSTS RS.8.5Bn PRE-PROVISION  
PROFIT IN Q 1**

**KARACHI:** The Board of Directors of National Bank of Pakistan (NBP) has approved the financial statements of the bank for the three months period ended March 31, 2015.

The bank in first quarter of 2015 recorded pre-provision profit of Rs.8.5 billion, an increase of 57 percent from comparative period last year. Pre-tax profit amounted to Rs.5 billion which is higher by 14 percent from the corresponding period last year. After tax profit stood at Rs.3.3 billion as compared to Rs.3.1 billion for the same period last year showing a increase of 4.2 percent. Despite reduction in interest rates, net interest income increased from Rs.8.6 billion in first quarter of 2014 to Rs.10.5 billion in 2015 reflecting an increase of 21 percent due to increase in balance sheet size. Non-interest income is Rs.8.4 billion, higher by Rs.4.3 billion or 29 percent.

Compared to Mach 2014, deposits have increased by around 12 percent, while advances marginally increased by 0.4 percent. From December 2014, advances have declined by 2.9 percent mainly due to seasonal adjustment. The bank is focusing on reducing the non-performing loans through restructuring. The bank is strongly capitalized and reserves of Rs.166.8 billion, which translates into break-up value per share of Rs.78/- per share.

Mobilizing low cost deposit especially CASA with major emphasis on increasing current accounts is one of the top focus areas and we believe that the bank can significantly improve the growth by leveraging its existing customer base and improving existing products delivery.

Core Banking Application (CBA) rollout in 1,100 plus remaining NBP branches is under implementation in 2015 to utilize maximum benefit of automation and facilitating NBP customers with enhanced services. This year we have converted 180 additional branches on CBA taking total branches on the new platform at 453. The bank plans to add 1,000 ATMs to its network by 2015, out which 250 ATM project is under implementation and remaining 750 ATMs are planned to be installed by the end of 2015.