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**PRESS RELEASE**

**NBP Board of Directors Approved Financial Statements For Three Months**

Karachi, April 27, 2012: Board of Directors of National Bank of Pakistan in their meeting held on April 27, 2012 at the Bank's Head Office Karachi approved the Financial Statements of the Bank for the three months period ended March 31, 2012.

The bank recorded after tax profit of Rs. 4,645 million, higher by Rs. 425 million or 10.1% from the corresponding period last year.. Earnings per share is at Rs. 2.76 compared to Rs. 2.51 per share for corresponding period last year. Pre tax return on equity stands at 25.6% whereas pre tax return on assets is at 2.4%.

The Bank's net interest income was impacted by reduction in SBP discount rate announced in the last quarter of 2011, however this was partially offset by an increase in average balance sheet size compared to corresponding period last year. Non interest markup income increased by Rs. 271 million or 7.4% compared to the corresponding period last year. Provision charge was lower due to better recoveries against advances and reversal of provision against investment due to higher KSE index.

Deposits compared to March 2011, increased by Rs.116 billion whereas compared to December 2011there is a decline of Rs. 52.4 billion mainly due to shedding off expensive deposits in line with the bank's strategy. Advances increased by Rs. 17.7 billion compared to year end December 2011.

NBP will continue to focus on increasing low cost deposits, improvement in the quality of assets and further diversification of its products, markets and revenue streams to further strengthen its profitability growth.

Aamir Abbasi  
SVP/Divisional Head- CCD