

## National Bank of Pakistan

### Press Release

#### Shareholders approve dividend of Rs. 7.50 per share. 18% growth observed in profit.

The 68<sup>th</sup> Annual General Meeting of National Bank of Pakistan was held at Pearl Continental Hotel in Karachi on Thursday, March 30<sup>th</sup>, 2017. The meeting was well attended by the shareholders. President of the Bank, Mr. Saeed Ahmed chaired the meeting. The shareholders approved financial statements and cash dividend of Rs. 7.50/- per share as recommended by the Board of Directors of the bank. This translates into 78% dividend payout of the bank's distributable profit for the year 2016 (after statutory reserve allocation).

The shareholders were informed that the Bank achieved 12% growth in pre-tax profit for the year as it increased by Rs. 3,925 million from Rs. 33,216 million for the year 2015 to Rs. 37,141 million for the year 2016. After-tax profit amounted to Rs. 22,752 million i.e. 18% higher than Rs. 19,219 million of prior year. This is highest ever profit in history of the bank translating into Rs. 10.69 earnings per share. Despite a generally difficult year for the banking industry, the Bank succeed to record growth in both interest / mark-up income and fee based income. The bank achieved a commendable 16% growth in deposits and a 13% growth in advances; whereas its capital & reserves increased to Rs. 177 billion as of December 31, 2016.

It was presented to the shareholders that the improved results were achieved through effective execution of strategies which encompass improving deposit-mix, earning assets optimisation and re-profiling, better cost controls, and expansion of market footprint in both conventional and Islamic business.

  
3/30/17