

NBP PROFIT UP 23pc

National Bank of Pakistan's profit after-tax jumped 23 per cent to Rs.4 billion in the first quarter (January-March) of this calendar year over the same period last year. This translates into earnings per share of Rs.1.90 as against Rs.1.54 in the same quarter ended March 31, 2015. Pre-tax and after-tax respectively; whereas pre-tax and after tax return on assets are at 1.5 per cent and 1 per cent respectively.

Despite a general reduction in the discount rate during the year, the net interest income increased to Rs.12bn in the quarter from Rs.10.6bn same period last year, an increase of 14pc. The provision charge against the non-performing loans (NPLs) was significantly lower at Rs.1.061bn compared to Rs.3.05bn in 1Q 2015.

Non-mark-up or non-interest income decreased by 23pc to Rs.6.5bn compared to Rs.3.05bn in 1Q 2015. The drop is mainly attributed to the lower gains generated from sale of securities.