

press release

For immediate release

Standard Chartered Pakistan announces 2012 third quarter results

KARACHI, 24 October 2012 - Standard Chartered Bank (Pakistan) Limited today announced its third quarter results for 2012.

The Bank's Profit before tax has grown by 19% to PKR 6.9 billion in the nine months of this year with Earnings Per Share improved to PKR 1.16 from PKR 0.97 in the corresponding period last year.

Revenue has increased to PKR 20.4 billion while deposits and gross advances enhanced to PKR 267.4 billion and PKR 162.5 billion respectively.

The increase was underpinned by successful execution of the bank's strategy of focused growth, improved cost discipline and prudent credit expansion. This resulted in improved financial performance with steady revenue and decreasing loan impairments which were 23% lower from the same period last year.

Investment into the franchise resulted in slight increase in administrative costs albeit still below the ongoing inflation rate. Despite the increase in costs, the Cost to Income Ratio remained more or less the same at 52%.

Commenting on the results, Chief Executive Mohsin Nathani, said, "The Bank continues to deliver strong financial performance despite challenging external environment. We will continue to focus on deepening client relationships, utilising cross selling opportunities and further improve customer service and engagement. In line with our brand promise "Here for good", we are committed to continue growing our business here and to provide the best financial solutions to our customers."

The Bank remains in good shape with firm foundations; highly liquid, well funded and well capitalized.

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Note to Editors:

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered is a leading international banking group. It has operated for over 150 years in some of the world's most dynamic markets and earns more than 90 per cent of its profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years. Standard Chartered PLC is listed on the London and Hong Kong stock exchanges as well as the Bombay and National Stock Exchanges in India.

With 1,700 offices in 70 markets, the Group offers exciting and challenging international career opportunities for nearly 87,000 staff. It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. Standard Chartered's heritage and values are expressed in its brand promise, 'Here for good'.

For further information please visit www.standardchartered.com. Follow Standard Chartered at www.facebook.com/standardchartered and on Twitter [@StanChart](https://twitter.com/StanChart).

Standard Chartered Pakistan

Standard Chartered is the largest international Bank in Pakistan with 131 branches in 29 cities. Standard Chartered's core businesses in Pakistan are in Consumer Banking and Wholesale Banking.

Standard Chartered has been awarded "Best Bank in Pakistan" by The Asset Triple A Awards for 2011.

Standard Chartered Pakistan is the first international bank to get an Islamic Banking license and to open the first Islamic Banking branch in Pakistan. The Bank has been given credit ratings of AAA/ A1+.

As part of the Bank's sustainability agenda, where we believe in giving back to the community we operate in, our efforts are also noticeable in the field of Education, Preventable Blindness (Seeing is Believing) and HiV Awareness among the youth.

For more information, please visit: www.standardchartered.com.pk