

press release

Standard Chartered Bank (Pakistan) Limited continues to build business momentum

Highlights:

- **Standard Chartered Pakistan reports quarterly profit (after tax) of PKR 1.39 billion in the first quarter of 2013**
- **The Bank's earnings per share in the current quarter are PKR 0.36**
- **Standard Chartered Pakistan shows continuous growth in deposits**

Karachi, 29 April 2013: Standard Chartered Bank (Pakistan) Limited announced its Q1 2013 results. The Bank continues to build on the business momentum despite challenging economic and external environment.

The quarterly profit of the bank (after tax) is PKR 1.39 billion in the first quarter of 2013 compared to PKR 1.55 billion in the first quarter last year. The Bank's earnings per share in the current quarter is PKR 0.36 versus PKR 0.40 in the first quarter last year.

Standard Chartered Bank has a 150 year history in the region and continues to pursue its strategy of focused growth, improved cost discipline and prudent credit expansion. This resulted in a fractional increase in administrative expenses despite inflation, currency depreciation and investment in the franchise. Net impairments this quarter reduced by 38% in comparison with first quarter last year.

Though the external environment remains challenging the Bank maintains its strategy of focusing on assets growth and retail liabilities pursued for sustainable growth of the franchise.

Commenting on the results Mohsin Nathani, Chief Executive, Standard Chartered Bank (Pakistan) Limited, said, "Despite a challenging external environment, Standard Chartered is proud to be operating as the largest and oldest foreign bank in Pakistan. Our results reflect our continuous discipline and determination on our strategy of focused growth, improved cost discipline and prudent credit expansion."

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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 around 90 per cent of its income and 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 68 markets, the Group offers exciting and challenging international career opportunities to over 89,000 staff. It is committed to building a sustainable business over the long term and 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 Bank (Pakistan) Ltd. is the oldest and largest international bank in Pakistan. It is also the first international bank to be awarded Islamic banking licence and the first to open an Islamic banking branch.

This year marks Standard Chartered's 150th anniversary in Pakistan. The Bank, which started as the Chartered Bank opened its first office in Karachi in March 1863.

The Bank serves both Consumer and Wholesale Banking customers. Consumer Banking provides credit cards, personal loans, auto loans, mortgages, deposit taking and wealth management services to individuals and small to medium sized enterprises. Wholesale Banking provides corporate and institutional clients with services in trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance. It also offers a complete suite of Islamic banking solutions under its Standard Chartered Saadiq brand.

Standard Chartered was assigned a rating of AAA/ A1+ by PACRA. In 2011 and 2012 it won the award for Best Bank in Pakistan by The Asset Triple A for two consecutive years.

The Bank employs over 4,500 people in Pakistan and has a network of 121 branches of which 15 are dedicated Standard Chartered Saadiq branches as well as 187 ATMs.

For further information, please visit www.standardchartered.com.pk. Follow Standard Chartered Pakistan on Facebook at www.facebook.com/standardcharteredpk