

# **FIRST WOMEN BANK LIMITED**

## **CONDENSED INTERIM FINANCIAL STATEMENTS**

**FOR CONDENSED INTERIM ENDED 30 SEPTEMBER 2025**

**First Women Bank Limited**  
**Condensed Interim Statement of Financial Position**  
**As at September 30, 2025**

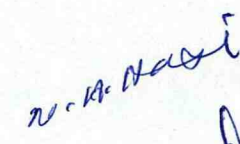
		(Un-audited) September 30, 2025	(Audited) December 31, 2024
		-----Rupees in '000-----	
<b>ASSETS</b>	<b>Note</b>		
Cash and balances with treasury banks	6	3,131,845	2,987,105
Balances with other banks	7	3,856	6,176
Lendings to financial institutions	8	-	399,946
Investments	9	46,051,594	52,066,652
Advances	10	6,627,446	7,385,648
Property and equipment	11	715,868	643,585
Right-of-use assets	12	417,557	248,227
Intangible assets	13	39,750	48,087
Other assets	14	1,628,608	2,158,266
		58,616,524	65,943,692
<b>LIABILITIES</b>			
Bills payable	16	109,921	234,819
Borrowings	17	20,170,154	28,047,418
Deposits and other accounts	18	33,071,189	31,600,022
Lease liabilities	19	459,984	277,927
Deferred tax liabilities	20	293,650	229,262
Other liabilities	21	1,159,796	2,404,055
		55,264,694	62,793,503
<b>NET ASSETS</b>		3,351,830	3,150,189
<b>REPRESENTED BY</b>			
Share capital		3,994,113	3,994,113
Reserves		594,351	563,627
Surplus on revaluation of assets	22	434,762	420,646
Accumulated loss		(1,671,396)	(1,828,197)
		3,351,830	3,150,189
<b>CONTINGENCIES AND COMMITMENTS</b>	23		

The annexed notes from 1 to 41 form an integral part of these condensed interim financial statements.

  
**Chief Financial  
Officer**

  
**President /  
Chief Executive**

  
**Director**

  
**Director**

  
**Director**

**First Women Bank Limited**  
**Condensed Interim Profit and Loss Account (Un-audited)**  
**For the quarter and nine months period ended September 30, 2025**


		Quarter ended		Period ended	
		September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Note		Rupees in '000			
Mark-up / return / interest earned	24	1,707,216	2,794,002	5,858,824	8,491,250
Mark-up / return / interest expensed	25	(1,340,262)	(2,345,838)	(4,404,650)	(7,195,115)
Net mark-up / interest income		366,954	448,164	1,454,174	1,296,135
NON MARK-UP / INTEREST INCOME					
Fee and commission income	26	40,065	24,977	76,219	56,231
Dividend income		-	-	17,854	-
Foreign exchange income / (loss)		(3,171)	348	(1,157)	927
Gain / (loss) on securities	27	-	-	2,385	(1,937)
Other income	28	159	1,247	545	115,919
Total non-markup / interest income		37,053	26,572	95,846	171,140
Total income		404,007	474,736	1,550,020	1,467,275
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	29	(469,936)	(397,110)	(1,360,160)	(1,199,931)
Other charges	30	(29)	(100)	(189)	(153)
Total non-markup / interest expenses		(469,965)	(397,210)	(1,360,349)	(1,200,084)
Profit before credit loss allowance		(65,958)	77,526	189,671	267,191
Credit loss allowance and write offs - net	31	116,107	(9,591)	146,992	(14,319)
PROFIT BEFORE TAXATION		50,149	67,935	336,663	252,872
Taxation	32	(26,979)	(45,485)	(159,875)	(77,011)
PROFIT AFTER TAXATION		23,170	22,450	176,788	175,861
		(Rupees)			
Basic and diluted earnings per share	33	0.058	0.056	0.443	0.440

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First Women Bank Limited  
Condensed Interim Statement of Comprehensive Income (Un-audited)  
For the quarter and nine months period ended September 30, 2025

	Quarter ended		Period ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	-----Rupees in '000-----			
Profit after taxation for the period	23,170	22,450	176,788	175,861
Other comprehensive income				
Items that may be reclassified to profit and loss account in subsequent periods:				
Movement in surplus / (deficit) on revaluation of debt investments through FVOCI - net of tax	(25,333)	(14,539)	39,863	(14,539)
Items that will not be reclassified to profit and loss account in subsequent periods:				
Remeasurement gain on defined benefit obligations - net of tax	(12,939)	-	(6,469)	-
Movement in surplus on revaluation of property and equipment - net of tax	-	-	(4,267)	(4,267)
	(12,939)	-	(10,737)	(4,267)
Total comprehensive income / (loss)	(15,102)	7,910	205,914	157,055

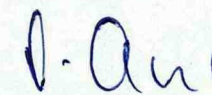
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Chief Executive

  
Director

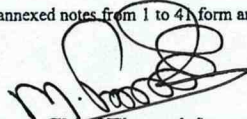
  
Director

  
Director

First Women Bank Limited  
Condensed Interim Statement of Changes in Equity (Un-audited)  
For the quarter and nine months period ended September 30, 2025

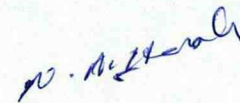
	Share capital	Statutory reserve	Surplus/(Deficit) on revaluation of			Accumulated Loss	Total
			Investments	Property & Equipment	Total		
Rupees in '000							
Opening Balance as at January 01, 2024 (Audited)	3,994,113	547,810	57,105	332,563	389,668	(1,909,238)	3,022,353
Profit after taxation for the nine months ended September 30, 2024	-	-	-	-	-	175,861	175,861
Other comprehensive income - net of tax	-	-	-	-	-	-	-
- remeasurement gain on defined benefit obligations	-	-	(14,541)	-	(14,541)	-	(14,541)
- deficit on revaluation of investments	-	-	-	-	-	-	-
Transfer to statutory reserves	-	35,172	-	-	-	(35,172)	-
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	(4,267)	(4,267)	4,267	-
Balance as at September 30, 2024	3,994,113	582,982	42,564	328,296	370,860	(1,764,282)	3,183,673
Profit after tax for the three months ended December 31, 2024	-	-	-	-	-	(83,270)	(83,270)
Other comprehensive income - net of tax	-	-	49,786	-	49,786	-	49,786
- remeasurement gain on defined benefit obligations	-	-	-	-	-	-	-
Transfer to statutory reserve	-	(19,355)	-	-	-	19,355	-
Impact of rate change in revaluation of fixed assets	-	-	-	-	-	-	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax (Incremental Depreciation)	-	-	-	-	-	-	-
Balance as at December 31, 2024 (Audited)	3,994,113	563,627	92,350	328,296	420,646	(1,828,197)	3,150,189
Profit after taxation for the nine months ended September 30, 2025	-	-	-	-	-	176,788	176,788
Other comprehensive income - net of tax	-	-	-	-	-	-	-
- remeasurement gain on defined benefit obligations	-	-	(6,469)	-	(6,469)	6,469	-
- deficit on revaluation of investments	-	-	39,863	-	39,863	-	39,863
Transfer to statutory reserve	-	30,724	-	-	-	(30,724)	-
Impact of rate change in revaluation of fixed assets	-	-	-	(15,011)	(15,011)	-	(15,011)
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax (incremental depreciation)	-	-	-	(4,267)	(4,267)	4,267	-
Balance as at September 30, 2025	3,994,113	594,351	125,744	309,018	434,762	(1,671,396)	3,351,829

The annexed notes from 1 to 41 form an integral part of these condensed interim financial statements.

  
Chief Financial  
Officer

  
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First Women Bank Limited  
Condensed Interim Cash Flow Statement (Un-audited)  
For the quarter and nine months period ended September 30, 2025

		September 30, 2025	September 30, 2024
		-----Rupees in '000-----	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before taxation		336,663	252,872
Less: Dividend income		(17,854)	-
		<u>318,809</u>	<u>252,872</u>
Adjustments:			
Depreciation	29	181,454	155,886
Amortization	29	12,208	14,388
Credit loss allowance against loans and advances - net		36,407	(101,104)
Gain on sale of fixed assets	28	(117)	(9)
Interest exp on lease liability against right of use assets	19	50,227	37,030
Gain on sale of securities	27	(2,385)	1,937
		<u>277,794</u>	<u>108,128</u>
		<u>596,603</u>	<u>361,000</u>
(Increase) / decrease in operating assets			
Lendings to financial institutions	8	399,946	1,682,344
Advances	10	721,795	(2,662,329)
Others assets (excluding advance taxation)	14	529,658	10,405,635
		<u>1,651,399</u>	<u>9,425,650</u>
Increase in operating liabilities			
Bills Payable	16	(124,898)	(5,203)
Borrowings from financial institutions	17	(7,877,264)	(3,343,921)
Deposits	18	1,471,167	(2,386,087)
Other liabilities (excluding current taxation)		(1,120,884)	(1,444,890)
		<u>(7,651,878)</u>	<u>(7,180,101)</u>
Income tax paid		<u>(84,025)</u>	<u>(12,309)</u>
Net cash used in operating activities		<u>(5,487,901)</u>	<u>2,594,241</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Net investments		6,015,058	(2,256,392)
Dividends received		17,854	-
Proceeds from sale of property and equipment	28	117	(9)
Investments in intangible assets	13	8,337	-
Purchase of operating fixed assets		(241,614)	(337,598)
Net cash generated from investing activities		<u>5,799,752</u>	<u>(2,593,999)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Payments of lease liability against right of use assets	19	(169,431)	(92,097)
Dividend paid		-	-
Net cash used in financing activities		<u>(169,431)</u>	<u>(92,097)</u>
Increase in cash and cash equivalents		142,420	(91,855)
Cash and cash equivalents at beginning of the period		2,993,281	2,930,107
Cash and cash equivalents at end of the period		<u>3,135,701</u>	<u>2,838,252</u>

The annexed notes from 1 to 41 form an integral part of these condensed interim financial statements.

  
Chief Financial  
Officer

  
President /  
Chief Executive

  
Director

  
Director

  
Director



**FIRST WOMEN BANK LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025**

**1. STATUS AND NATURE OF BUSINESS**

- 1.1 First Women Bank Limited (the Bank) was incorporated under the Companies Ordinance, 1984 (now Companies Act, 2017) (the Act) on November 21, 1989 in Pakistan as an unquoted public limited Company and commenced operations on December 02, 1989. The Bank is engaged in commercial banking and related services. The registered office of the Bank is situated at ground floor, S.T.S.M. Foundation Building, Civil Lines, Karachi. The Bank operates a network of 42 branches as at September 30, 2025 (December 31, 2024: 42 branches). The short term and long term credit ratings of the Bank rated by PACRA in June 2025 are 'A2' and 'A-' respectively. The Bank is controlled by Government of Pakistan through Ministry of Finance (which holds 82.64 % of the Bank's share capital).
- 1.2 Being a public sector bank, in terms of the State Bank of Pakistan (SBP), prescribed minimum capital requirements vide its letter reference BPRD/BA&CP/627/32/2014 dated January 01, 2014, the Bank is required to have a minimum paid up capital (net of losses) (MCR) of Rs. 3 billion and capital adequacy ratio (CAR) of 18% at all times, subject to the condition that MCR level shall remain enforced until the Bank remains a public sector entity, the Bank will not be allowed to pay dividend until its paid-up capital and reserves reach Rs. 6 billion and the per party exposure limit of the Bank will be 50% of the prudential regulation's limits until the Bank's paid-up capital and reserves reach Rs. 6 billion.

The Bank has earned net profit of Rs. 0.177 billion for the period ended September 30, 2025 and as of this date, the Bank's MCR (representing paid up capital net of accumulated losses) was Rs. 2.32 billion which is less than the minimum required amount. 'Under BSD Circular No. 19 of 2008 dated September 05, 2008 of the SBP any bank that fails to meet the MCR within the stipulated period shall render itself liable to the following actions:

- i) Imposition of such restrictions on its business including restrictions on acceptance of deposits and lending as may be deemed fit by the State Bank.
- ii) Descheduling of the bank, thereby converting it into a non-scheduled bank.
- iii) Cancellation of the banking license if the State Bank believes that the bank is not in a position to meet the minimum paid up capital requirement or CAR.

**1.3 Privatization status of the Bank**

The Ministry of Privatization stated that the Cabinet Committee on Privatization (CCoP), in its meeting held on October 31, 2018, had placed the First Women Bank Limited (FWBL) on the Active Privatization Program, duly ratified by the Federal Cabinet on November 1, 2018. Accordingly, the Privatization Commission issued a Request for Proposals (RFP) on October 18, 2019, inviting Technical and Financial Proposals. After completing the technical and financial evaluation of the bids, the consortium comprising M/s Bridge Factor & National Bank of Pakistan was appointed as the Financial Advisor for the privatization of FWBL with the approval of Board of the Privatization Commission Board on December 27, 2019. Accordingly, Financial Advisory Services Agreement (FASA) was signed on January 27, 2020.



The Ministry of Privatization further noted that the due diligence report of the Bank was finalized in June 2020 and the Cabinet Committee on Privatization approved the Transaction Structure on August 21, 2020. However, the privatization of the Bank is still active and pending as at reporting

#### **1.4 Going concern basis of accounting**

The Bank's MCR (representing paid up capital net of accumulated losses) was Rs. 2.32 billion (December 31, 2024: Rs. 2.17 billion) which is less than the minimum required amount by Rs. 0.68 billion (December 31, 2024: 0.83 billion).

The Bank's paid-up capital (net of losses) stood below the MCR of Rs 3 billion prescribed by the SBP (specifically for the Bank), and this non-compliance may result in adverse regulatory actions by SBP as mentioned in note 1.2 of the condensed interim financial statements.

These condensed interim financial statements have been prepared on a going concern basis based on the following facts:

- Above fact has already been reported by the Bank to the State Bank of Pakistan and also to the Ministry of Finance (MoF), Government of Pakistan (GoP) as a major shareholder for an arrangement to fill-up the shortage of Bank's MCR and in order to avoid any punitive action, the Bank's management is in continuous liaison with SBP and MoF GoP. Further, to date, the SBP has not taken any adverse action or imposed any restriction that could impact the normal operations of the Bank. Moreover, the Bank is in the privatization list of the GoP, and is being actively pursued for this purpose by the Privatization Commission which also adds positively to the above.
- Bank's management and the Board is fully confident that the regulator and the major shareholder (MoF GoP) will extend the due support for meeting the capital requirements, which is also evident from the fact that historically the shareholder has numerously injected capital in the Bank whenever there was a shortfall. Despite the shortfall the Bank is compliant with minimum required Capital Adequacy Ratio of 18% and is expected to maintain this adequacy in periods subsequent to September 30, 2025, which is an indicator of strong asset base of the Bank.
- The GoP via the MoF i.e. bank's major shareholder holding 82.64 % of the Bank's equity is fully committed to support the Bank, whenever required, to enable it to continue as going concern, through policy and other intervention. Based on the historical available support and central bank's action and also the fact that GoP has assured necessary interventions when required to enable the Bank to continue as a going concern, management believes that the Bank shall remain a going concern in foreseeable future, however, it may not do so in an adverse

These events or conditions along with other matters as set forth in Note 1.2 indicate that a material uncertainty exists that may cast significant doubt on the Bank's ability to continue as a going concern and, therefore, the Bank may be unable to realize its assets and discharge its liabilities in the normal course of business. However, these condensed interim financial statements have been prepared on a going concern basis which assumes that the Bank shall operate its business, realize its assets, discharge its liabilities and obtain refinancing (if necessary), in the normal course of business. Accordingly, the condensed interim financial statements do not include any adjustments to the carrying amounts and classification of assets, liabilities and reported expenses that may otherwise be required if the going concern basis was not appropriate.



## **2 BASIS OF PREPARATION**

- 2.1 The disclosures made in these condensed interim financial statements have been limited based on the format prescribed by the SBP vide BPRD Circular Letter No. 2 dated February 09, 2023 and IAS 34. These condensed interim financial statements do not include all the information and disclosures required for annual financial statements and should be read in conjunction with the financial statements for the year ended December 31, 2024.

## **2.2 STATEMENT OF COMPLIANCE**

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. These comprise of:

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as are notified under the Companies Act, 2017
- Provisions of and directives issued under the Banking Companies Ordinance, 1962;
- Provisions of and directives issued under the Companies Act, 2017; and
- Directives issued by the State Bank of Pakistan (SBP) and the Securities and Exchange Commission of Pakistan (SECP) from time to time.

Whereever the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 or the directives issued by the SBP and the SECP differ with the requirements of the IFRS requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives shall prevail.

The SBP vide BSD Circular No. 10, dated August 26, 2002 has deferred the applicability of International Accounting Standard (IAS) 40 "Investment Property" for banking companies till further instructions. Further, according to a notification of the Securities and Exchange Commission of Pakistan (SECP) through S.R.O. No. 411 (1) / 2008 dated 28 April 2008, IFRS 7 "Financial Instruments: Disclosures" has not been made applicable for banks. Accordingly, the requirements of these standards have not been considered in the preparation of these condensed interim financial statements. However, investments have been classified and valued in accordance with the requirements of various circulars issued by the SBP.

## **2.3 Standards, interpretations of and amendments to published approved accounting standards that are effective for September 30, 2025**

The following standards, amendments and interpretations are effective for the half year ended June 30, 2025. These standards, amendments and interpretations are either not relevant to the Bank's operations or did not have significant impact on the condensed interim financial statements;



	Effective date (periods beginning on or after)
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Supplier finance arrangements	January 01, 2024
Amendments to IFRS 16 'Leases' - Amendments to clarify how a seller-lessee subsequently measures sale and leaseback transactions	January 01, 2024
Amendments to IAS 1 'Presentation of Financial Statements' - Classification of liabilities as current or non-current	January 01, 2024
Amendments to IAS 1 'Presentation of Financial Statements' - Non- current liabilities with covenants	January 01, 2024
Amendments to IAS 7 'Statement of Cash Flows' - Supplier finance arrangements	January 01, 2024
<b>2.4 Standards, interpretations and amendments to published approved accounting standards that are not yet effective</b>	
The following standards, amendments and interpretations are effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, amendments and interpretations are either not relevant to the Bank's operations or are not expected to have significant impact on the Bank's condensed interim financial statements;	
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding the classification and measurement of financial instruments	January 01, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding the classification and measurement of financial instruments	January 01, 2026
Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Lack of Exchangeability	January 01, 2025
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 01, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding nature- dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 01, 2026
IFRS 17 Insurance Contracts	January 01, 2026

Certain annual improvements have also been made to a number of IFRSs and IASs.

IFRS 1 'First-time Adoption of International Financial Reporting Standards' has been issued by IASB effective from July 01, 2009. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)



IFRS 18 'Presentation and Disclosures in Financial Statements' has been issued by IASB effective from January 01, 2027. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 19 'Subsidiaries without Public Accountability: Disclosures' has been issued by IASB effective from January 01, 2027. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 17 - 'Insurance contracts' has been notified by the IASB to be effective for annual periods beginning on or after January 1, 2023. However SECP has notified the timeframe for the adoption of IFRS - 17 which will be adopted by January 01, 2026.

### **3 MATERIAL ACCOUNTING POLICY INFORMATION**

The material accounting policy information related to preparation of these condensed interim financial statements is consistent with those applied in the preparation of the annual financial statements of the Bank for the year ended December 31, 2024.

### **4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS**

The basis for accounting estimates adopted in the preparation of this condensed interim financial statement is the same as that applied in the preparation of the annual financial statements for the year ended December 31, 2024.

### **5 FINANCIAL RISK MANAGEMENT**

The financial risk management objectives and policies adopted by the Bank are consistent with those disclosed in the annual financial statements for the year ended December 31, 2024.

(Un-audited)	(Audited)
September 30,	December 31,
2025	2024
-----Rupees in '000-----	

## 6 CASH AND BALANCES WITH TREASURY BANKS

In hand		
Local currency	731,893	788,555
Foreign currency	70,028	81,019
	801,921	869,574
With State Bank of Pakistan in :		
Local currency current account	1,801,824	1,636,736
Foreign currency current account	133,034	125,156
Foreign currency deposit accounts		
- cash reserve account	59,358	58,774
- special cash reserve account	125,080	120,739
	2,119,296	1,941,405
With National Bank of Pakistan in :		
Local currency current accounts	210,107	175,671
Prize bonds	521	455
	3,131,845	2,987,105

## 7 BALANCES WITH OTHER BANKS

In Pakistan		
In current accounts	279	279
Outside Pakistan		
In current accounts	3,577	5,897
	3,856	6,176

## 8 LENDINGS TO FINANCIAL INSTITUTIONS

Call / clean money lendings	64,027	464,027
Reverse repo agreements	-	-
	64,027	464,027
Less: Credit loss allowance held against lending to financial institutions	(64,027)	(64,081)
Lendings to financial institutions - net of credit loss allowance	-	399,946



(Un-audited) September 30, 2025		(Audited) December 31, 2024	
Lending	Credit loss allowance held	Lending	Credit loss allowance held
----- (Rupees in '000) -----			

8.1 Lending to FIs- Particulars of credit loss allowance

Domestic

Performing	Stage 1	-	-	400,000	54
Under performing	Stage 2	-	-	-	-
Non-performing	Stage 3	-	-	-	-
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		64,027	64,027	64,027	64,027
		64,027	64,027	64,027	64,027
Total		64,027	64,027	464,027	64,081

## 9 INVESTMENTS

### 9.1 Investments by type:

	(Un-audited)				(Audited)			
	September 30, 2025				December 31, 2024			
	Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value	Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value
(Rupees in '000)								
<b>FVOCI</b>								
Federal Government securities	45,801,089	-	241,509	46,042,598	51,906,471	-	159,227	52,065,698
Preference shares of a listed company	10,000	(10,000)	-	-	10,000	(10,000)	-	-
Ordinary shares of an unlisted company	954	-	8,042	8,996	954	-	-	954
<b>Total Investments</b>	<b>45,812,043</b>	<b>(10,000)</b>	<b>249,551</b>	<b>46,051,594</b>	<b>51,917,425</b>	<b>(10,000)</b>	<b>159,227</b>	<b>52,066,652</b>

#### 9.1.1 Investments given as collateral

Pakistan Investment Bonds

(Un-audited)	(Audited)
September 30, 2025	December 31, 2024
(Rupees in '000)	
19,500,000	27,100,000

#### 9.2 Credit loss allowance for diminution in value of investments

##### 9.2.1 Opening balance

Charge / reversals

Transfers - net

Amounts written off

Closing Balance

(Un-audited)	(Audited)
September 30, 2025	December 31, 2024
(Rupees in '000)	
10,000	10,000
-	-
-	-
-	-
10,000	10,000

##### 9.2.2 Particulars of credit loss allowance against debt securities

Domestic

Performing

Underperforming

Non-performing

Substandard

Doubtful

Loss

Total

(Un-audited)		(Audited)	
September 30, 2025		December 31, 2024	
Outstanding amount	Credit loss allowance held	Outstanding amount	Credit loss allowance held
(Rupees in '000)		(Rupees in '000)	
46,042,598	-	52,065,698	-
-	-	-	-
-	-	-	-
-	-	-	-
10,000	10,000	10,000	10,000
10,000	10,000	10,000	10,000
46,052,598	10,000	52,075,698	10,000



	Performing		Non Performing		Total	
	(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)
	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024
	(Rupees in '000)					
Loans, cash credits, running finances, etc.	6,626,958	7,370,563	3,031,122	3,003,140	9,658,084	10,373,703
Advances - gross	6,626,958	7,370,563	3,031,122	3,003,140	9,658,084	10,373,703
Credit loss allowance against advances						
-Stage 1	(8,823)	(9,530)	-	-	(8,823)	(9,530)
-Stage 2	(21,976)	(6,591)	-	-	(21,976)	(6,591)
-Stage 3	-	-	(2,999,840)	(2,971,934)	(2,999,840)	(2,971,934)
	(30,799)	(16,122)	(2,999,840)	(2,971,934)	(3,030,638)	(2,988,055)
Advances - net of credit loss allowance	6,596,159	7,354,441	31,282	31,206	6,627,446	7,385,648

	(Un-audited)	(Audited)
	September 30, 2025	December 31, 2024
	(Rupees in '000)	
10.1 Particulars of advances - gross		
In local currency	9,658,084	10,373,703

- 10.2 Advances include Rs. 2,952 million (December 31, 2024: Rs. 3,003 million) which have been placed under non-performing / Stage 3 status as detailed below:

Category of Classification	(Un-audited)		(Audited)	
	September 30, 2025		December 31, 2024	
	Non performing	Credit loss allowance	Non performing loans	Credit loss allowance
	Rupees in '000'			
Domestic				
OAEM	2,527	2,196	9,308	8,103
Substandard	20,448	16,762	57,539	47,219
Doubtful	64,764	54,290	22,734	19,619
Loss	2,864,394	2,847,599	2,913,558	2,896,992
	2,952,133	2,920,849	3,003,139	2,971,933

### 10.3 Particulars of credit loss allowance against advances

(Un-audited) September 30, 2025			
	Stage 1 & 2	Stage 3	Total
Opening balance	16,155	2,971,934	2,988,089
Exchange adjustments	-	-	-
Charge for the period	18,542	161,244	179,786
Reversal	(3,898)	(212,329)	(216,227)
	14,644	(51,085)	(36,440)
Amounts written off	-	-	-
Closing balance	30,799	2,920,849	2,951,649

(Audited) December 31, 2024					
	Stage 1 & 2	Stage 3	Specific	General	Total
Opening balance	-	-	2,750,096	224,210	2,974,306
Exchange adjustments	-	-	-	-	-
Impact of adoption of IFRS 9	123,556	2,869,273	(2,689,927)	(224,210)	78,692
Charge for the period	2,655	102,661	-	-	105,316
Reversal	(110,090)	-	(60,169)	-	(170,259)
	16,121	2,971,934	(2,750,096)	(224,210)	13,749
Amounts written off	-	-	-	-	-
Closing balance	16,121	2,971,934	-	-	2,988,055

### 10.4 Particulars of Credit Loss Allowance

#### 10.4.1

(Un-audited) September 30, 2025			
	Stage 1	Stage 2	Stage 3
	Rupees in '000'		
Opening balance	9,564	6,591	2,971,934
New advances	1,078	14,190	139,782
Advances derecognised or repaid	(974)	(562)	(151,465)
Transfer to stage 1	151	(151)	(1)
Transfer to stage 2	(163)	163	-
Transfer to stage 3	(159)	(1,214)	1,374
	(171)	(1,202)	1,373
Change in exposure	(526)	2,959	20,089
Change in exposure - repayments	(148)	-	(60,863)
Net charge / (reversal) against advances	(674)	2,959	(40,775)
Amounts written off / charged off	-	-	-
Closing balance	8,823	21,977	2,920,849



(Un-audited) December 31, 2024			
	Stage 1	Stage 2 Rupees in '000'	Stage 3
Opening balance	120,440	3,936	2,863,193
New advances	760	-	-
Advances derecognised or repaid	(27,941)	(2,887)	(74,227)
Transfer to stage 1	103	(103)	-
Transfer to stage 2	(8,440)	12,399	(3,959)
Transfer to stage 3	(5,433)	(6)	5,439
	(13,770)	12,290	1,480
Change in exposure	(69,833)	(3,952)	241,793
Change in exposure - repayments	(126)	(2,796)	(60,305)
Net charge / (reversal) against advances	(69,959)	(6,748)	181,488
Amounts written off / charged off	-	-	-
Closing balance	9,530	6,591	2,971,934

#### 10.4.2 Advances - Category of Classification

		(Un-audited) September 30, 2025		(Audited) December 31, 2024	
		Outstanding amc	Credit loss allow	Outstanding amc	Credit loss allows
Domestic					
Performing	Stage 1	6,503,052	8,823	7,137,037	9,530
Under-performing	Stage 2	202,896	21,977	233,526	6,591
Non-performing	Stage 3				
OAEM		2,527	2,196	9,308	8,103
Substandard		20,448	16,762	57,539	47,219
Doubtful		64,764	54,290	22,734	19,619
Loss		2,864,394	2,847,599	2,913,559	2,896,992
		2,952,133	2,920,849	3,003,140	2,971,933
Total		9,658,081	2,951,648	10,373,703	2,988,054

# 11 PROPERTY AND EQUIPMENT

Capital work-in-progress 11.1  
Property and equipment

49,633	-
<u>666,236</u>	<u>643,585</u>
<u>715,868</u>	<u>643,585</u>

## 11.1 Capital work-in-progress

Advances to suppliers for purchase of  
computer equipments

<u>49,633</u>	<u>-</u>
---------------	----------

## 11.2 Additions to property and equipment

The following additions have been made to Property  
and Equipment during the period:

Capital work-in-progress

49,633 -

Leasehold land

20,452 5,269

Furniture and fixture

6,915 1,952

Electrical office and computer equipment

60,171 22,637

87,538 29,858

Total

137,171 29,858



		(Un-audited) September 30, 2025	(Audited) December 31, 2024
Note -----Rupees in '000-----			
<b>12</b>	<b>RIGHT-OF-USE ASSETS</b>		
	At January 01,		
	Cost	913,786	595,230
	Accumulated Depreciation	(665,559)	(500,508)
	Net Carrying amount at January 01,	248,227	94,722
	Additions during the period / year	169,330	35,935
	Reassessment	-	253,272
	Depreciation charge for the period / year	(118,729)	(135,702)
	Net Carrying amount	417,557	248,227
<b>13</b>	<b>INTANGIBLE ASSETS</b>		
	Capital work-in-progress	13.1 21,169	19,770
	Computer Software	18,581	28,317
		39,750	48,087
<b>13.1</b>	<b>Capital work-in-progress</b>		
	Advances to suppliers for purchase of computer software	21,169	19,770
<b>14</b>	<b>OTHER ASSETS</b>		
	Income / mark-up accrued in local currency	1,422,199	1,862,692
	Advances, deposits, advance rent and other prepayments	119,030	204,418
	Advance taxation	-	17,920
	Branch adjustment account	-	323
	ATM settlement account	49,402	60,652
	Receivable against encashment of instruments	13,584	417
	Stationary & stamps on hand	13,742	7,869
	Others	12,451	3,975
		1,630,408	2,158,266
	Provision / credit loss allowance held against other assets	(1,800)	-
	Other assets (net of credit loss allowance)	1,628,608	2,158,266
<b>14.1</b>	<b>Provision / credit loss allowance held against other assets</b>		
	Advances, deposits, advance rent & other prepayments	-	-
	Claims receivable	1,800	-
		1,800	-

## 15 CONTINGENT ASSETS

There were no contingent assets of the Bank as at September 30, 2025 (December 31, 2024: nil). However, several recovery suits has been filed by the Bank.

	(Un-audited) September 30, 2025	(Audited) December 31, 2024
Note	-----Rupees in '000-----	
16 <b>BILLS PAYABLE</b>		
In Pakistan	109,921	234,819
Outside Pakistan	-	-
	<u>109,921</u>	<u>234,819</u>

## 17 BORROWINGS

### Secured

Borrowings from State Bank of Pakistan	350,000	600,000
Under export refinance scheme	17,670	23,359
Under revised SBP financing scheme for renewable energy		
Under refinance & credit guarantee scheme for women entrepreneurs in underserved areas	10,990	18,226
Under refinance & credit guarantee scheme for special persons	100	351
Under temporary economic refinance facility	446,610	525,042
	825,370	1,166,978
Repurchase agreement borrowing	19,344,784	26,880,440
	<u>20,170,154</u>	<u>28,047,418</u>

## 18 DEPOSITS AND OTHER ACCOUNTS

	(Un-audited) September 30, 2025			(Audited) December 31, 2024		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
	(Rupees in '000)					
<b>Customers</b>						
Savings deposits	19,524,478	321,655	19,846,133	17,939,360	313,167	18,252,527
Term deposits	7,339,857	-	7,339,857	7,033,381	-	7,033,381
Current accounts - non-remunerative	4,767,412	31,644	4,799,056	4,735,560	42,403	4,777,963
Others	1,011,550	920	1,012,470	863,630	851	864,481
	32,643,297	354,219	32,997,516	30,571,931	356,421	30,928,352
<b>Financial Institutions</b>						
Savings deposits	54,408	-	54,408	648,633	-	648,633
Term deposits	11,000	-	11,000	11,000	-	11,000
Current accounts - non-remunerative	8,265	-	8,265	12,037	-	12,037
	73,673	-	73,673	671,670	-	671,670
	<u>27,951,209</u>	<u>384,044</u>	<u>33,071,189</u>	<u>31,243,601</u>	<u>356,421</u>	<u>31,600,022</u>



		(Un-audited) September 30, 2025	(Audited) December 31, 2024
	Note	-----Rupees in '000-----	
<b>19 LEASE LIABILITY</b>			
Opening balance		277,927	238,425
Additions during the period / year		301,261	22,000
Reassessment		-	108,127
Lease payments including interest		(169,431)	(145,144)
Finance charges on leased assets		50,227	54,519
Closing balance		<u>459,984</u>	<u>277,927</u>
<b>19.1 Liabilities outstanding at the end of the period / year</b>		-	
Not later than one year		112,644	97,813
Later than one year and upto five years		250,485	157,686
Over five years		96,855	22,428
Total		<u>459,984</u>	<u>277,927</u>
<b>20 DEFERRED TAX LIABILITY</b>			
Deductible temporary differences on			
- Lease liability - net of ROUA		(18,244)	(6,743)
- Post retirement employee benefits		(25,737)	(6,306)
		(43,981)	(13,049)
Taxable temporary differences on			
- Surplus on revaluation of investments		109,296	66,875
- Surplus on revaluation of property and equipment		184,355	166,096
- Accelerated tax depreciation		43,981	9,340
		<u>337,631</u>	<u>242,311</u>
		<u>293,650</u>	<u>229,262</u>
<b>21 OTHER LIABILITIES</b>			
Mark-up/ Return/ Interest payable in local currency		703,736	1,848,063
Unearned commission and income		1,664	2,434
Branch adjustment account		7,762	-
Accrued expenses		109,882	287,158
Current taxation (provisions less payments)		53,578	-
Payable against purchase of fixed assets		3,537	2,796
Payable under a defined benefit scheme		7,140	7,140
Payable to staff retirement defined benefit plans		59,852	31,653
Provision for employees' compensated absences		69,491	69,161
Provident fund payable to the members		4,790	4,790
Staff Welfare Fund		782	782
Benevolent fund balance (being refunded to the employees)		1,958	1,958
Credit loss allowance against off-balance sheet obligations	21.1	15,249	44,449
Clearing proceeds awaiting clearance		-	114
Payable against collection and withholding tax		11,571	53,127
Others		108,802	50,430
		<u>1,159,796</u>	<u>2,404,055</u>

	(Un-audited)	(Audited)
	September 30,	December 31,
	2025	2024
Note	-----Rupees in '000-----	

21.1 Credit loss allowance against off-balance sheet obligations

Opening balance	44,449	34,087
Impact of adoption of IFRS-9	-	39,775
Reversal for the period	(29,200)	(29,413)
Closing balance	<u>15,249</u>	<u>44,449</u>

22 SURPLUS / (DEFICIT) ON REVALUATION OF ASSETS - NET

Surplus / (deficit) on revaluation of			
- Securities measured at FVOCI-Debt	9.1	241,509	159,227
- Securities measured at FVOCI-Equity		-	-
- Property and equipment		486,905	494,390
		728,413	653,617
Less: Deferred tax on surplus / (deficit) on revaluation of:			
- Securities measured at FVOCI-Debt		105,838	66,875
- Securities measured at FVOCI-Equity		3,458	-
- Property and equipment		184,355	166,096
		293,651	232,971
		434,762	420,646

23 CONTINGENCIES AND COMMITMENTS

-Guarantees	23.1	1,877,465	1,255,902
-Commitments	23.2	155,777	89,109
Other Contingent Liabilities		3,809,764	3,179,764
		<u>5,843,006</u>	<u>4,524,775</u>

23.1 Guarantees:

Performance Guarantee		1,877,465	1,255,902
		<u>1,877,465</u>	<u>1,255,902</u>

23.2 Commitments:

Documentary credits and short-term trade-related transactions			
- Letters of credit		82,309	87,859
Commitments for acquisition of:			
- Property and equipment		54,877	-
- Intangible assets		18,591	1,250
		<u>155,777</u>	<u>89,109</u>



(Un-audited)  
For the nine months ended  
September 30, 2025      September 30, 2024  
Note -----Rupees in '000-----

24 MARK-UP / RETURN / INTEREST EARNED

Loans and advances	912,979	1,246,149
Investments	4,922,449	7,173,264
Lendings to financial institutions	20,256	67,945
Balances with banks	3,140	3,892
	<u>5,858,824</u>	<u>8,491,250</u>

25 MARK-UP / RETURN / INTEREST EXPENSED

Deposits	1,969,606	3,641,910
Borrowings	2,384,817	3,516,175
Finance charges on leased assets	50,227	37,030
	<u>4,404,650</u>	<u>7,195,115</u>

26 FEE & COMMISSION INCOME

Branch banking customer fees	24,005	22,097
Consumer finance and credit related fees	5,864	2,772
Card related fees (debit and credit cards)	7,329	12,061
Credit related fees	20,614	878
Commission on trade	7,101	4,224
Commission on guarantees	8,826	11,861
Commission on bancassurance	629	1,130
Others	1,851	1,208
	<u>76,219</u>	<u>56,231</u>

27 GAIN / (LOSS) ON SECURITIES

Realised	<u>2,385</u>	<u>(1,937)</u>
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27.1 Realised gain / (loss) on:

Federal government securities	<u>2,385</u>	<u>(1,937)</u>
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28 OTHER INCOME

Gain on sale of property and equipment - net	117	9
Tender fee received	174	19
Reassessment of lease	-	115,891
Others	254	-
	<u>545</u>	<u>115,919</u>

(Un-audited)  
For the nine months ended  
September 30, 2025      September 30, 2024  
-----Rupees in '000-----

29 OPERATING EXPENSES

Total compensation expense	653,981	532,016
<b>Property expense</b>		
Rent & taxes	20,890	45,078
Insurance	43,769	33,217
Utilities cost	65,107	70,403
Security (including guards)	59,467	51,022
Repair & maintenance (including janitorial charges)	35,776	32,016
Depreciation on property and equipment	25,450	30,474
Depreciation on right-of-use assets	118,729	94,341
	369,188	356,551
<b>Information technology expenses</b>		
Software maintenance	60,638	44,680
Hardware maintenance	51,663	62,901
Depreciation	16,890	11,941
Amortisation	12,208	14,388
	141,399	133,910
<b>Other operating expenses</b>		
Directors' fees and allowances	2,385	2,660
Legal & professional charges	15,026	19,751
Outsourced services costs	4,901	3,986
Travelling & conveyance	10,634	10,743
NIFT clearing charges	22,316	19,314
Depreciation	20,385	19,130
Training & development	525	395
Postage & courier charges	3,407	3,178
Communication	38,186	34,691
Stationery & printing	17,154	18,019
Marketing, advertisement & publicity	4,572	3,598
Auditor's Remuneration	12,938	13,262
Entertainment	12,734	10,122
Others	30,429	18,605
	195,592	177,454
	<u>1,360,160</u>	<u>1,199,931</u>



		(Un-audited)	
		For the nine months ended	
		September 30,	September 30,
		2025	2024
		-----Rupees in '000-----	
30	<b>OTHER CHARGES</b>		
	Penalties imposed by State Bank of Pakistan	189	153
		<u>189</u>	<u>153</u>
31	<b>CREDIT LOSS ALLOWANCE &amp; WRITE OFFS - NET</b>		
	(Reversal) / credit loss allowance against loans and advances	(36,407)	101,104
	(Reversal) of credit loss allowance against off-balance sheet obligations	21.1 (29,201)	-
	Provision / credit loss allowance against other assets	14.1 1,800	-
	Reversal of provision against lendings	-	(75,000)
	Other write offs / (reversals)	(83,185)	(11,785)
		<u>(146,992)</u>	<u>14,319</u>
32	<b>TAXATION</b>		
	Current	148,132	108,296
	Prior period	-	-
	Deferred	11,743	(31,285)
		<u>159,875</u>	<u>77,011</u>
33	<b>BASIC AND DILUTED EARNINGS PER SHARE</b>		
	Profit for the period	<u>176,788</u>	<u>175,861</u>
		----- (Number) -----	
	Weighted average number of ordinary shares	<u>399,411</u>	<u>399,411</u>
		----- (Rupees) -----	
	Basic and diluted earnings per share	<u>0.443</u>	<u>0.440</u>
33.1	Diluted earnings per share has not been presented separately as the Bank does not have any convertible instruments in issue.		

34 FAIR VALUE MEASUREMENTS

The fair value of quoted securities other than investment in subsidiaries and those classified as held to maturity, is based on quoted market price. Quoted securities classified as held to maturity are carried at cost.

The fair value of unquoted debt securities, fixed term loans, other assets, other liabilities, fixed term deposits and borrowings cannot be calculated with sufficient reliability due to the absence of a current and active market for these assets and liabilities and reliable data regarding market rates for similar instruments.

34.1 Fair value of financial assets

The Bank measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Fair value measurements using input for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

34.2 The table below analyses financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

On balance sheet financial instruments

		As At September 30, 2025 (Un-audited)								
		Fair value through OCI	Loans and receivables	Other financial Assets	Other financial liabilities	Total	Fair value			
							Level 1	Level 2	Level 3	Total
Note		(Rupees in '000)								
Financial assets measured at fair value										
Investments										
	-Federal Government Securities (Tbills + PIBs)	46,042,598	-	-	-	46,042,598	-	46,042,598	-	46,042,598
Financial assets not measured at fair value										
Investments										
	- Shares of an unlisted company	34.2.2	8,996	-	-	8,996	-	-	-	-
	Cash and balances with treasury banks	34.2.1	-	-	3,131,845	3,131,845	-	-	-	-
	Balances with other banks	34.2.1	-	-	3,856	3,856	-	-	-	-
	Lending to financial institution	34.2.1	-	-	-	-	-	-	-	-
	Advances	34.2.1	-	6,627,446	-	6,627,446	-	-	-	-
	Deferred tax asset		-	-	-	-	-	-	-	-
	Other assets	34.2.1	-	-	1,628,608	1,628,608	-	-	-	-
			8,996	6,627,446	4,764,309	11,400,751	-	-	-	-
Financial liabilities measured at fair value										
Other liabilities -Unrealized loss on Forward foreign exchange contracts										
		-	-	-	-	-	-	-	-	-
Financial liabilities not measured at fair value										
	Bills payable	34.2.1	-	-	109,921	109,921	-	-	-	-
	Borrowings	34.2.1	-	-	20,170,154	20,170,154	-	-	-	-
	Deposits and other accounts	34.2.1	-	-	33,071,189	33,071,189	-	-	-	-
	Other liabilities	34.2.1	-	-	1,159,796	1,159,796	-	-	-	-
			-	-	54,511,060	54,511,060				
			8,996	6,627,446	4,764,309	(54,511,060)	(43,110,309)			

Off-balance sheet financial instruments

	Contract Price (other financial assets / liabilities)				
Forward purchase of foreign exchange	-	-	-	-	-
Forward sale of foreign exchange	-	-	-	-	-



On balance sheet financial instruments

Note	As At December 30, 2024 (Audited)								
	Available for sale	Loans and receivables	Other financial assets	Other financial liabilities	Total	Fair value			
						Level 1	Level 2	Level 3	Total
	(Rupees in '000)								
<b>Financial assets measured at fair value</b>									
Investments									
-Federal Government Securities (Tbills + PIBs)	52,065,698	-	-	-	52,065,698	-	52,065,698	-	52,065,698
<b>Financial assets not measured at fair value</b>									
Investments									
- Shares of an unlisted company	34.2.2	954	-	-	954	-	-	-	-
Cash and balances with treasury banks	34.2.1	-	2,987,105	-	2,987,105	-	-	-	-
Balances with other banks	34.2.1	-	6,176	-	6,176	-	-	-	-
Lending to financial instruments	34.2.1	-	399,946	-	399,946	-	-	-	-
Advances	34.2.1	-	7,385,647	-	7,385,647	-	-	-	-
Other assets	34.2.1	-	2,158,266	-	2,158,266	-	-	-	-
		954	7,385,647	5,551,493	12,938,095				
<b>Financial liabilities not measured at fair value</b>									
Bills payable	34.2.1	-	-	234,819	234,819	-	-	-	-
Borrowings	34.2.1	-	-	28,047,418	28,047,418	-	-	-	-
Deposits and other accounts	34.2.1	-	-	31,600,022	31,600,022	-	-	-	-
Deferred tax liability		-	-	229,262	229,262	-	-	-	-
Other liabilities	34.2.1	-	-	2,681,982	2,681,982	-	-	-	-
		-	-	62,793,503	62,793,503				
		954	7,385,647	5,551,493	(62,793,503)				(49,855,408)

Off-balance sheet financial instruments

	Contract Price (other financial assets / liabilities)
Forward purchase of foreign exchange	-
Forward sale of foreign exchange	-

Valuation techniques used in determination of fair valuation of financial instruments within Level 2.

Debt Securities The Fair value is determined using the prices/rates available on Mutual Funds Association of Pakistan (MUFAP)/Reuters webpage.

Forward Contracts The Fair value are derived using forward exchange rates applicable to their respective remaining maturities.

34.2.1 These financial assets and liabilities are for short term or repriced over short term. Therefore their carrying amounts are reasonable approximation of fair values.

34.2.2 The Fair Value of Term Finance Certificate (issued by PLA) and of the shares of an unlisted company (NIFT) has not been disclosed as the details thereof are not available.

### 35. SEGMENT INFORMATION

#### 35.1 Segment details with respect to business activities

	For the nine month ended September 30, 2025				
	Corporate Finance	Treasury	Retail and Consumer banking	Commercial Banking	Total
<b>Profit &amp; Loss</b>	<b>(Rupees in '000)</b>				
Net mark-up/return/profit	(917,785)	2,601,201	(59,083)	(170,158)	1,454,174
Inter segment (expense) / revenue - net	1,815,022	(2,163,517)	89,819	258,676	-
Non mark-up / return / interest income	69,443	20,239	6,165	-	95,846
<b>Total Income</b>	<b>966,680</b>	<b>457,923</b>	<b>36,900</b>	<b>88,518</b>	<b>1,550,020</b>
Segment direct expenses	(1,231,087)	(7,891)	(35,709)	(85,661)	(1,360,349)
Inter segment expense allocation	867,028	(893,600)	10,553	16,019	-
<b>Total expenses</b>	<b>(364,059)</b>	<b>(901,491)</b>	<b>(25,157)</b>	<b>(69,642)</b>	<b>(1,360,349)</b>
Provisions and write-offs - net	146,992	-	-	-	146,992
<b>Profit / (loss) before tax</b>	<b>749,613</b>	<b>(443,568)</b>	<b>11,743</b>	<b>18,875</b>	<b>336,663</b>
<b>Balance Sheet</b>					
Cash & Bank balances	1,012,549	2,123,152	-	-	3,135,701
Investments	-	46,051,594	-	-	46,051,594
Net intersegment receivable/(payable)	28,897,495	(29,350,394)	(11,754)	464,652	-
Lending to financial institutions	-	-	-	-	-
Advances - performing	5,582,250	-	467,537	656,162	6,705,950
- non-performing net of provision	(96,937)	-	4,872	13,559	(78,505)
Others	1,430,677	1,218,577	41,886	110,642	2,801,783
<b>Total Assets</b>	<b>36,826,035</b>	<b>20,042,929</b>	<b>502,541</b>	<b>1,245,016</b>	<b>58,616,524</b>
Borrowings	825,370	19,344,784	-	-	20,170,154
Deposits & other accounts	33,071,189	-	-	-	33,071,189
Others	6,869,373	-	(1,425,789)	(1,425,789)	2,023,352
<b>Total Liabilities</b>	<b>40,765,932</b>	<b>19,344,784</b>	<b>(1,425,789)</b>	<b>(1,425,789)</b>	<b>55,264,696</b>
Equity	(3,939,897)	698,146	1,928,330	1,928,330	3,351,828
<b>Total Equity &amp; liabilities</b>	<b>36,826,035</b>	<b>20,042,930</b>	<b>502,541</b>	<b>502,541</b>	<b>58,616,524</b>
<b>Contingencies and Commitments</b>	<b>5,925,315</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,925,315</b>



For the nine month ended September 30, 2024					
	Corporate Finance	Treasury	Retail and Consumer banking	Commercial Banking	Total
<b>Profit &amp; Loss</b>	<b>(Rupees in '000)</b>				
Net mark-up/return/profit	(2,026,734)	3,829,886	(192,416)	(314,601)	1,296,135
Inter segment (expense) / revenue - net	2,945,798	(3,682,098)	279,431	456,870	-
Non mark-up / return / interest income	169,860	(1,828)	3,107	-	171,140
<b>Total Income</b>	<b>1,088,925</b>	<b>145,960</b>	<b>90,122</b>	<b>142,269</b>	<b>1,467,275</b>
Segment direct expenses	(977,742)	(13,679)	(80,920)	(127,743)	(1,200,084)
Inter segment expense allocation	958,813	(369,890)	(228,386)	(360,537)	-
<b>Total expenses</b>	<b>(18,929)</b>	<b>(383,569)</b>	<b>(309,306)</b>	<b>(488,281)</b>	<b>(1,200,084)</b>
Provisions and write-offs - net	(14,319)	-	-	-	(14,319)
<b>Profit / (loss) before tax</b>	<b>1,055,677</b>	<b>(237,609)</b>	<b>(219,184)</b>	<b>(346,012)</b>	<b>252,872</b>

For the year ended December 31, 2024					
	Corporate Finance	Treasury	Retail and Consumer banking	Commercial Banking	Total
<b>Balance Sheet</b>	<b>(Rupees in '000)</b>				
Cash & Bank balances	1,045,701	1,947,580	-	-	2,993,281
Investments	-	52,066,652	-	-	52,066,652
Net intersegment receivable/(payable)	27,454,115	(28,600,396)	(11,100)	1,157,381	-
Lending to financial institutions	-	399,946	-	-	399,946
Advances - performing	6,218,441	-	238,000	898,000	7,354,441
- non-performing net of provision	(825,794)	-	3,000	854,000	31,207
Others	1,386,696	1,530,876	69,506	111,086	3,098,164
<b>Total Assets</b>	<b>35,279,160</b>	<b>27,344,659</b>	<b>299,406</b>	<b>3,020,466</b>	<b>65,943,690</b>
Borrowings	1,166,978	26,880,440	-	-	28,047,418
Deposits & other accounts	31,600,022	-	-	-	31,600,022
Others	8,000,168	-	(1,927,752)	(2,926,354)	3,146,062
<b>Total Liabilities</b>	<b>40,767,168</b>	<b>26,880,440</b>	<b>(1,927,752)</b>	<b>(2,926,354)</b>	<b>62,793,502</b>
Equity	(5,488,008)	464,219	2,227,157	5,946,820	3,150,189
<b>Total Equity &amp; liabilities</b>	<b>35,279,160</b>	<b>27,344,659</b>	<b>299,406</b>	<b>3,020,466</b>	<b>65,943,690</b>
<b>Contingencies and Commitments</b>	<b>4,524,775</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,524,775</b>

### 36 TRUST ACTIVITIES

The Bank is not engaged in any significant trust activities. However, the Bank is holding investments of other entities in its IPS account maintained with the State

Category	As of September 30, 2025			
	Securities Held (Face Value)			
	No. of IPS	Market	Pakistan	Total
	----- (Rupees in '000) -----			
Government Entity	2	274,000	-	274,000

Category	As of December 31, 2024			
	Securities Held (Face Value)			
	No. of IPS	Market	Pakistan	Total
	----- (Rupees in '000) -----			
Government Entity	2	69,000	189,000	258,000



### 37 RELATED PARTY TRANSACTIONS

The Bank has related party relationships with various parties including its Directors, Key Management Personnel, Group entities subsidiaries, associated companies, joint venture, and employee benefit schemes of the Bank.

Transactions with related parties, other than those under the terms of employment, are executed on an arm's length basis i.e. do not involve more than normal risk and are substantially on the same terms, including mark-up rates and collateral, as those prevailing at the time for comparable transactions with unrelated parties.

Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these condensed interim financial statements are as follows:

	September 30, 2025 (Un-audited)				December 31, 2024 (Audited)			
	Directors	Key management personnel	Other related parties	Total	Directors	Key management personnel	Other related parties	Total
	(Rupees in '000)							
<b>A - BALANCES</b>								
<b>Balances with other banks</b>								
In current accounts	-	-	2,138	2,138	-	-	9,066	9,066
	-	-	2,138	2,138	-	-	9,066	9,066
<b>Lendings to financial institutions</b>								
Opening balance	-	-	4,396,343	4,396,343	1,530	-	(14,186)	(12,656)
Addition during the period	-	-	-	-	-	-	5,365,000	5,365,000
Repaid during the period	-	-	-	-	-	-	(954,471)	(954,471)
Transfer in / (out) - net	-	-	-	-	-	-	-	-
Closing balance	-	-	4,396,343	4,396,343	1,530	-	4,396,343	4,397,873
<b>Investments</b>								
<b>Listed shares</b>								
Opening balance	-	-	-	-	-	-	-	-
Investment made during the period	-	-	-	-	-	-	-	-
Transfer in / (out) - net	-	-	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-	-	-
<b>Un-listed shares</b>	-	-	954	954	-	-	954	954
<b>Provision for diminution in value of investments</b>	-	-	-	-	-	-	-	-

	September 30, 2025 (Un-audited)				December 31, 2024 (Audited)			
	Directors	Key management personnel	Other related parties	Total	Directors	Key management personnel	Other related parties	Total
	(Rupees in '000)							
<b>Advances</b>								
Opening balance	72,173	140,778	-	212,951	32,506	68,415	-	100,921
Addition during the period	45,200	95,915	-	141,115	45,200	83,886	-	129,086
Repaid during the period	(4,304)	(27,720)	-	(32,024)	(5,533)	(11,523)	-	(17,056)
Transfer in / (out) - net	-	-	-	-	-	-	-	-
Closing balance	113,069	208,973	-	322,042	72,173	140,778	-	212,951
Provision held against advances	-	-	-	-	-	-	-	-
<b>Other Assets</b>								
Interest / mark-up accrued	107	232	-	339	119	321	-	440
Receivable from staff retirement fund	-	-	-	-	-	-	-	-
Provision against other assets	-	-	-	-	-	-	-	-
<b>Borrowings</b>								
Opening balance	-	-	(5,450)	(5,450)	-	-	-	-
Borrowings during the period	-	-	1,350,000	1,350,000	-	-	8,114,644	8,114,644
Settled during the period	-	-	(1,346,405)	(1,346,405)	-	-	(8,120,094)	(8,120,094)
Transfer in / (out) - net	-	-	-	-	-	-	-	-
Closing balance	-	-	(1,855)	(1,855)	-	-	(5,450)	(5,450)
<b>Deposits and other accounts</b>								
Opening balance	3,809	5,218	11,500	20,527	2,775	7,295	10,256	20,326
Received during the period	50,332	112,154	457,180	619,666	52,474	83,818	316,985	453,277
Withdrawn during the period	(39,714)	(109,504)	450,341	301,124	(51,440)	(85,895)	(315,742)	(453,077)
Transfer in / (out) - net	0.002	-	-	0.002	-	-	-	-
Closing balance	14,427	7,868	919,021	941,316	3,809	5,218	11,500	20,527
<b>Other Liabilities</b>								
Interest / mark-up payable	-	-	-	-	-	-	-	-
Payable to staff retirement fund	-	-	-	-	-	-	-	-
Retirement Benefit Payable	-	4,598	-	4,598	-	2,153	-	2,153
<b>Contingencies and Commitments</b>								
- Purchase	-	-	-	-	-	-	-	-
- Sale	-	-	-	-	-	-	-	-



	Nine month ended September 2025 (Un-audited)				Nine month ended September 2024 (Un-audited)			
	Directors	Key management personnel	Other related parties	Total	Directors	Key management personnel	Other related parties	Total
(Rupees in '000)								
<b>B - TRANSACTIONS</b>								
<b>Income</b>								
Mark-up / return / interest earned	1,032	1,678	-	2,710	824	1,227	5,090	7,141
Fee and commission income	-	-	-	-	-	-	-	-
Dividend income	-	-	-	-	-	-	-	-
Net gain on sale of securities	-	-	-	-	-	-	-	-
Other income (to be specified if > Rs 5 million)	-	-	-	-	-	-	-	-
<b>Expense</b>								
Mark-up / return / interest paid	-	-	-	-	472	253	6,327	7,052
Operating expenses - Charges paid to National Institutional Facilitation Technologies (Private) Limited	-	-	22,316	22,316	-	-	3,302	3,302
Remuneration	43,886	85,327	-	129,214	20,431	54,848	-	75,279
Director's meeting fee	2,340	-	-	2,340	1,000	-	-	1,000
Reimbursement of expenses to directors	45	-	-	45	30	-	-	30

The term 'related party' shall have the same meaning as specified under IAS 24 - Related party disclosures.

### 38 CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

(Un-audited)	Audited
30 September	31 December
2025	2024
Rupees in '000	

#### Minimum Capital Requirement (MCR):

Paid-up capital (net of losses)

2,322,717 2,165,916

#### Capital Adequacy Ratio (CAR):

Eligible Common Equity Tier 1 (CET 1) Capital

2,877,318 2,681,455

Eligible Additional Tier 1 (ADT 1) Capital

- -

Total Eligible Tier 1 Capital

2,877,318 2,681,455

Eligible Tier 2 Capital

507,098 489,237

Total Eligible Capital (Tier 1 + Tier 2)

3,384,416 3,107,169

#### Risk Weighted Assets (RWAs):

Credit Risk

5,685,248 5,487,039

Market Risk

993,352 1,332,629

Operational Risk

3,177,900 3,177,900

Total

9,856,500 9,631,463

Common Equity Tier 1 Capital Adequacy Ratio

29.19% 26.82%

Tier 1 Capital Adequacy Ratio

29.19% 26.82%

Total Capital Adequacy Ratio

34.34% 31.71%

#### Leverage Ratio (LR):

Eligible Tier-1 Capital

2,877,318 2,681,455

Total Exposure

60,648,718 67,324,022

Leverage Ratio

4.74% 3.98%

#### Liquidity Coverage Ratio (LCR):

Total High Quality Liquid Assets

29,674,000 28,172,420

Total Net Cash Outflow

9,646,000 10,535,830

Liquidity Coverage Ratio

308% 267%

#### Net Stable Funding Ratio (NSFR):

Total Available Stable Funding

32,618,000 31,247,130

Total Required Stable Funding

6,583,000 7,489,159

Net Stable Funding Ratio

495% 417%



39 NON-ADJUSTING EVENT AFTER THE BALANCE SHEET DATE

There has been no non-adjusting events after the balance sheet date.

40 DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information was authorised for issue by the Board of Directors of the Bank in their meeting held on

~~23 OCT 2025~~

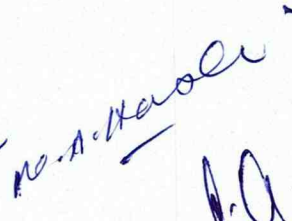
41 General

Figures have been rounded off to the nearest thousand rupees.

  
Chief Financial  
Officer

  
President /  
Chief Executive

  
Director

  
Director

  
Director