AL BARAKA BANK (PAKISTAN) LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

	Note	30 September 2025 (Un-audited)	31 December 2024 (Audited)
		------------- (Rupees in '000) -------------	
ASSETS			
Cash and balances with treasury banks	8	21,539,250	18,834,915
Balances with other banks	9	4,155,820	1,800,742
Due from financial institutions	10	759,744	1,398,776
Investments	11	129,687,195	126,851,952
Islamic financing and related assets - net	12	105,094,367	101,438,819
Property and equipment	13	3,287,035	2,792,479
Right-of-use assets	14	3,184,729	2,297,928
Intangible assets	15	1,243,279	1,249,863
Deferred tax assets	16	4,170,603	2,968,011
Other assets	17	15,063,496	13,627,468
Total assets		288,185,518	273,260,953
LIABILITIES			
Bills payable	18	7,278,372	7,282,964
Due to financial institutions	19	4,706,592	6,144,594
Deposits and other accounts	20	239,950,537	223,402,080
Lease liabilities	21	3,489,315	2,476,776
Subordinated mudaraba	22	3,124,241	3,124,241
Deferred tax liabilities		-	-
Other liabilities	23	7,822,718	9,211,885
Total liabilities		266,371,775	251,642,540
NET ASSETS		21,813,743	21,618,413
REPRESENTED BY			
Share capital - net		14,500,490	14,500,490
Reserves		2,515,671	2,187,858
Surplus on revaluation of assets	24	293,752	1,227,933
Unappropriated profit		4,503,830	3,702,132
		21,813,743	21,618,413
CONTINGENCIES AND COMMITMENTS	25		

The annexed notes 1 to 42 form an integral part of these condensed interim financial statements.

Chief Executive Officer	Chief Financial Officer	Chairman	Director	Director

AL BARAKA BANK (PAKISTAN) LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED 30 SEPTEMBER 2025

	Note	Nine months ended 30 September 2025	Nine months ended 30 September 2024	Quarter ended 30 September 2025	Quarter ended 30 September 2024
		(Rupees in '000)			
			(Restated)		(Restated)
Profit / return earned	26	21,336,421	30,316,795	6,927,097	10,133,120
Profit / return expensed	27	(12,398,996)	(18,754,616)	(4,139,123)	(6,319,781)
Net profit / return		8,937,425	11,562,179	2,787,974	3,813,339
Other income					
Fee and commission income	28	789,661	664,337	263,609	227,414
Dividend income		-	3,275	-	2,250
Foreign exchange income		956,001	935,153	250,090	254,807
Gain / (loss) on securities - net	29	199,112	262,427	75,531	243,659
Other income	30	12,946	21,808	3,971	4,844
Total other income		1,957,720	1,887,000	593,201	732,974
Total income		10,895,145	13,449,179	3,381,175	4,546,313
Other expenses					
Operating expenses	31	(7,799,901)	(6,791,200)	(2,729,856)	(2,334,811)
Workers' Welfare Fund		(69,046)	(125,342)	(14,457)	(35,919)
Other charges	32	(2,358)	(10,721)	(1,805)	(10,493)
Total other expenses		(7,871,305)	(6,927,263)	(2,746,118)	(2,381,223)
Profit before credit loss allowance / provisions		3,023,840	6,521,916	635,057	2,165,090
Reversal / (charge) in credit loss allowance / provisions and write offs - net	33	359,420	(380,164)	73,364	(405,049)
Extra ordinary / unusual items		-	-	-	-
Profit before taxation		3,383,260	6,141,752	708,421	1,760,041
Taxation	34	(1,744,197)	(3,081,246)	(404,531)	(932,713)
Profit after taxation		1,639,063	3,060,506	303,890	827,328
		(Rupees)			
Basic / diluted earnings per share	35	1.19	2.23	0.22	0.60

The annexed notes 1 to 42 form an integral part of these condensed interim financial statements.

Chief Executive Officer | Chief Financial Officer | Chairman | Director | Director

AL BARAKA BANK (PAKISTAN) LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED 30 SEPTEMBER 2025

	Nine months ended		Quarter ended	
	30 September 2025	30 September 2024	30 September 2025	30 September 2024
	---------- (Rupees in '000) ----------			
		(Restated)		(Restated)
Profit after taxation	1,639,063	3,060,506	303,890	827,328
Other comprehensive loss				
Items that may be reclassified to the condensed interim statement of profit and loss account in subsequent periods:				
- Movement in surplus on revaluation of debt investments through FVOCI - net of tax	(846,325)	(164,004)	(51,408)	(224,443)
- Gain on sale of debt investments carried at FVOCI – reclassified to the condensed interim statement of profit and loss account - net of tax	(74,424)	(91,986)	(26,557)	(91,796)
	(920,749)	(255,990)	(77,965)	(316,239)
Items that will not be reclassified to the statement of profit and loss account in subsequent periods:				
- Movement in surplus on revaluation of equity investments classified as FVOCI - net of tax	(6,716)	-	-	-
	(6,716)	-	-	-
Total comprehensive income	711,598	2,804,516	225,925	511,089

The annexed notes 1 to 42 form an integral part of these condensed interim financial statements.

Chief Executive Officer | Chief Financial Officer | Chairman | Director | Director

AL BARAKA BANK (PAKISTAN) LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

	Share capital	Capital support fund	Discount on issue of shares	Statutory reserve*	Surplus / (deficit) on revaluation of investments	Surplus / (deficit) on revaluation of non banking assets	Unappropriated profit	Total
	----------	----------	----------	----------	(Rupees in '000)	----------	----------	----------
Balance as at 31 December 2023 (Audited)	13,739,628	1,393,628	(632,766)	1,381,115	480,236	312,847	1,578,469	18,253,157
Impact of adoption of IFRS - 9	-	-	-	-	(32,447)	-	(1,083,127)	(1,115,574)
Balance as at 01 January 2024 after adoption of IFRS 9	13,739,628	1,393,628	(632,766)	1,381,115	447,789	312,847	495,342	17,137,583
Profit after taxation for the nine months ended September 30, 2024 - restated (Note 5.1)	-	-	-	-	-	-	3,060,506	3,060,506
Other comprehensive loss - net of tax								
-Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	(164,004)	-	-	(164,004)
- Gain on sale of debt investments carried at FVOCI – reclassified to the condensed interim statement of profit and loss account - net of tax	-	-	-	-	(91,986)	-	-	(91,986)
	-	-	-	-	(255,990)	-	-	(255,990)
Transfer to statutory reserve	-	-	-	612,101	-	-	(612,101)	-
Balance as at 30 September 2024 (Un-audited) - restated	13,739,628	1,393,628	(632,766)	1,993,216	191,799	312,847	2,943,747	19,942,099
Profit after taxation for the period	-	-	-	-	-	-	973,208	973,208
Other comprehensive income - net of tax	-		-	-				
- Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	826,676	-	-	826,676
- Gain on sale of debt investments carried at FVOCI – reclassified to the condensed interim statement of profit and loss account - net of tax	-	-	-	-	(84,986)	-		(84,986)
- Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	(18,403)	-	(18,403)
- Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	(20,181)	(20,181)
	-	-	-	-	741,690	(18,403)	(20,181)	703,106
Transfer to statutory reserve	-	-	-	194,642	-	-	(194,642)	-
Balance as at 31 December 2024 (Audited)	13,739,628	1,393,628	(632,766)	2,187,858	933,489	294,444	3,702,132	21,618,413
Impact of adoption of IFRS - 9 (Note 5.3)	-	-	-	-	(6,716)	-	12,554	5,838
Balance as at 01 January 2025 after adoption of IFRS 9	13,739,628	1,393,628	(632,766)	2,187,858	926,773	294,444	3,714,686	21,624,251
Profit after taxation for the nine months ended 30 September, 2025	-	-	-	-	-	-	1,639,063	1,639,063
Other comprehensive loss - net of tax								
- Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	(846,325)	-	-	(846,325)
- Gain on sale of debt investments carried at FVOCI – reclassified to the condensed interim statement of profit and loss account - net of tax	-	-	-	-	(74,424)	-	-	(74,424)
- Movement in surplus on revaluation of equity investments classified as FVOCI - net of tax	-	-	-	-	(6,716)	-	-	(6,716)
	-	-	-	-	(927,465)	-	-	(927,465)
Transfer to statutory reserve	-	-	-	327,813	-	-	(327,813)	-
Transactions with owners, recorded directly in equity								
Final cash dividend for the year ended 31 December 2024 @ Rupee 0.38 per share	-	-	-	-	-	-	(522,106)	(522,106)
Balance as at 30 September 2025 (Un-audited)	13,739,628	1,393,628	(632,766)	2,515,671	(692)	294,444	4,503,830	21,813,743

* This represents reserve created under section 21(i)(a) of the Banking Companies Ordinance, 1962.

The annexed notes 1 to 42 form an integral part of these condensed interim financial statements.

Chief Executive Officer   Chief Financial Officer   Chairman   Director   Director

AL BARAKA BANK (PAKISTAN) LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

	Note	Nine months ended 30 September 2025	Nine months ended 30 September 2024
		------------ (Rupees in '000) ------------	
			(Restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		3,383,260	6,141,752
Less: Dividend income		-	(3,275)
		3,383,260	6,138,477
Adjustments:			
Net profit / return - excluding finance charge on lease liability		(9,324,818)	(11,645,321)
Depreciation on property and equipment	31	241,966	222,548
Depreciation on right-of-use assets	31	594,602	409,777
Amortisation	31	109,953	120,038
Depreciation - non banking assets	31	29,521	29,521
(Reversal) / charge in credit loss allowance / provisions and write offs - net	33	(359,420)	380,164
Gain on sale of property and equipment - net	30	(2,140)	(4,486)
Finance charge on lease liability against right-of-use assets	27	387,393	194,530
Unrealised gain on revaluation of securities classified as FVTPL	29	(9,722)	(7,038)
Workers' Welfare Fund		69,046	125,342
		(8,263,619)	(10,174,925)
		(4,880,359)	(4,036,448)
(Increase) / decrease in operating assets			
Due from financial institutions		638,918	(12,261,182)
Securities classified as FVTPL		(2,409,119)	11,661,649
Islamic financing and related assets - net		(3,339,682)	(3,539,755)
Other assets (excluding advance taxation)		538,806	181,965
		(4,571,077)	(3,957,323)
Increase / (decrease) in operating liabilities			
Bills payable		(4,592)	2,126,427
Due to financial institutions		(1,438,002)	(951,078)
Deposits and other accounts		16,548,457	8,037,715
Other liabilities		(853,995)	(826,635)
		14,251,868	8,386,429
Profit / return received		19,534,404	27,683,013
Profit / return paid		(12,572,621)	(18,524,126)
Income tax paid		(2,511,742)	(2,765,213)
Net cash flows generated from operating activities		9,250,473	6,786,332
CASH FLOWS FROM INVESTING ACTIVITIES			
Net investments in securities classified as FVOCI		(2,346,237)	(3,754,908)
Dividends received		-	3,275
Investments in property and equipment		(840,377)	(357,204)
Proceeds from sale of property and equipment		2,626	5,277
Net cash used in investing activities		(3,183,988)	(4,103,560)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of lease liability against right-of-use assets		(856,257)	(588,815)
Repayment of Tier II mudaraba sukuk - second issue		-	(1,500,000)
Dividend paid		(149,784)	-
Net cash used in financing activities		(1,006,041)	(2,088,815)
Increase in cash and cash equivalents		5,060,444	593,957
Credit loss on cash and cash equivalent		(1,031)	(1,654)
Cash and cash equivalents at the beginning of the period		20,635,657	23,560,446
Cash and cash equivalents at the end of the period		25,695,070	24,152,749

The annexed notes 1 to 42 form an integral part of these condensed interim financial statements.

Chief Executive Officer	Chief Financial Officer	Chairman	Director	Director

1. STATUS AND NATURE OF BUSINESS

1.1 Al Baraka Bank (Pakistan) Limited (the Bank) was incorporated in Pakistan on 20 December 2004 as a public limited company. The Bank was granted an Islamic Banking License BL(I)-01(07), issued by the Banking Policy and Regulations Department of the State Bank of Pakistan (SBP) on 18 January 2007. Subsequently, the Bank was also granted approval for commencement of business as a scheduled bank with effect from 13 February 2007. Upon merger of the Pakistan branches of Al Baraka Islamic Bank B.S.C. (c) with and into the Bank, fresh license no. BL(i)-01(2011) was issued by SBP on 12 March 2011, effective from close of business on 29 October 2010. The main objective of the Bank is to carry on Islamic banking business in Pakistan in accordance and in conformity with Shariah.

The Bank is a subsidiary of Al Baraka Islamic Bank B.S.C. (c) (Parent Bank) incorporated and domiciled in Bahrain, which is 92.81% (31 December 2024: 92.81%) owned by Al Baraka Group B.S.C. (Ultimate Parent).

The Bank's registered office is located at 162, Bangalore Town, Main Shahrah-e-Faisal, Karachi. The Bank has 185 branches (31 December 2024: 185 branches) in Pakistan.

1.2 During the year 2016, the shareholders of the Bank in their extra ordinary general meeting held on 22 August 2016 approved the merger of the Bank with Burj Bank Limited under a "Scheme of Amalgamation" (the Scheme). Further, State Bank of Pakistan, through its letter no. BPRD (R&P-02)/2016/24373 dated 14 October 2016, also approved the scheme of amalgamation and granted sanction order for the amalgamation of Ex Burj Bank Limited with and into the Bank. As of the effective date of amalgamation, the entire undertaking of Ex Burj Bank Limited including all the properties, assets and liabilities and all the rights and obligations shall, without any further act, action or deed and notwithstanding the terms of any contract or other document or any rule of law, stands amalgamated with and vest in the Bank and as a consequence, Ex Burj Bank Limited stood amalgamated with and into the Bank.

1.3 Based on the annual audited financial statements of the Bank for the year ended 31 December 2024, the VIS Credit Rating Company Limited upgraded the long-term rating at 'AA-' and maintained the short-term rating as A1.

1.4 In 2019, Al Baraka Islamic Bank, B.S.C (c) (the Parent Bank) injected a temporary Capital Support Fund amounting to Rs 1.394 billion (USD 9 million) which is an allowable capital for the purposes of CAR, MCR and Leverage ratio. These funds can only be remitted back after prior approval of SBP. In case capital of the Bank is not increased through alternate plans, the said capital support fund will be converted into share capital of the Bank. Currently, the Bank has applied for extension till 30 June 2026 and response from SBP is awaited in this respect. At present, the Bank does not have relevant basis to determine the number of shares to be issued at the time of any conversion into share capital, accordingly the diluted EPS cannot be ascertained.

As at 30 September 2025, the Minimum Capital Requirement (MCR) and Capital Adequacy Ratio (CAR) stood at Rs. 14.5 billion and 19.18% respectively.

2. BASIS OF PRESENTATION

These condensed interim financial statements have been prepared in conformity with the format of financial statements prescribed by the SBP vide BPRD Circular Letter No. 02 dated 09 February 2023 and the requirements of International Accounting Standard 34, "Interim Financial Reporting".

2.1 STATEMENT OF COMPLIANCE

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

- International Accounting Standard 34 "Interim Financial Reporting" and International Financial Reporting Standards (IFRS Accounting Standards) issued by the International Accounting Standards Board (IASB) as are notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan (ICAP) as are notified under the Companies Act, 2017;
- Provisions of and directives issued under the Banking Companies Ordinance, 1962 and the
- Directives issued by the State Bank of Pakistan (SBP) and the Securities and Exchange Commission of Pakistan (SECP).

Whenever 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 IFRS Accounting Standards or IFAS, the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017, and the said directives have been followed.

The SBP has deferred the applicability of International Accounting Standard (IAS) 40, 'Investment Property' for banking companies through BSD Circular Letter No. 10 dated 26 August 2002 till further instructions. Further, the SECP has deferred the applicability of International Financial Reporting Standard (IFRS) 7, 'Financial Instruments: Disclosures' on banks through its notification S.R.O 411(1)/2008 dated 28 April 2008. The SBP through BPRD Circular No. 04 of 2015 dated 25 February 2015 had deferred the applicability of Islamic Financial Accounting Standard-3 for Profit and Loss Sharing on Deposits (IFAS-3) issued by the Institute of Chartered Accountants of Pakistan (ICAP) and notified by the SECP, vide their SRO No. 571 of 2013 dated 12 June 2013 for Institutions offering Islamic Financial Services (IIFS). Accordingly, the requirements of these standards have not been considered in the preparation of these condensed interim financial statements.

2.1.2 These condensed interim financial statements do not include all the information and disclosures required in the audited annual financial statements, and should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2024.

2.2 Amendments to published accounting and reporting standards that are effective in the current period:

There are certain new and amended standards, amendments and interpretations that are mandatory for the Bank's accounting periods beginning on 1 January 2025 but are considered not to be relevant or do not have any material effect on Bank's operations and are therefore not detailed in these condensed interim financial statements. The comparative period has been restated to incorporate the impact of adoption of IFRS 9 as disclosed in note 5.1 of these condensed interim financial statements.

2.3 Standards, interpretations of and amendments to approved accounting standards that are not yet effective

There are certain new and amended standards, issued by International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Bank's accounting periods beginning on or after 1 January, 2026 but are considered not to be relevant or will not have any material effect on the Bank's condensed interim financial statements except for:

- the new standard - IFRS 18 Presentation and Disclosure in Financial Statements (IFRS 18) (published in April 2024) with applicability date of January 01, 2027 by IASB. IFRS 18 is yet to be adopted in Pakistan. IFRS 18 when adopted and applicable shall impact the presentation of 'Statement of Profit and Loss Account' with certain additional disclosures in the condensed interim financial statements.

- amendments to IFRS 9 'Financial Instruments' which clarify the date of recognition and derecognition of a financial asset or financial liability including settlement of liabilities through banking instruments and channels including electronic transfers. The amendment when applied may impact the timing of recognition and derecognition of financial liabilities.

- amendment to IAS 21 Effects of Changes in Foreign Exchange which will require Banks to apply a consistent approach in assessing whether a currency can be exchanged into another currency and, when it cannot, in determining the exchange rate to use and the disclosures to provide.

3. BASIS OF MEASUREMENT

3.1 Accounting convention

These condensed interim financial statements have been prepared under the historical cost convention except that certain property and equipment and non-banking assets acquired in satisfaction of claims are stated at revalued amounts; investments classified at fair value through profit and loss and fair value through other comprehensive income; foreign exchange contracts and derivative financial instruments are measured at fair value; defined benefit obligations are carried at present value; right-of-use assets and related lease liabilities are measured at present value on initial recognition; and staff financing is measured at fair value on initial recognition.

4. FUNCTIONAL AND PRESENTATION CURRENCY

Items included in these condensed interim financial statements are measured using the currency of the primary economic environment in which the Bank operates. The financial statements are presented in Pakistani Rupees, which is the Bank's functional and presentation currency.

5. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of the annual audited financial statements of the Bank for the year ended 31 December 2024.

5.1 IFRS 9 - 'Financial Instruments'

The Bank, in compliance with extended timelines prescribed in SBP's BPRD Circular Letter No. 16 dated 29 July 2024 and BPRD Circular Letter No. 01 dated 22 January 2025 had incorporated certain IFRS 9 related impacts in the last quarter of 2024. Therefore the condensed interim statement of profit and loss account (un-audited) for the nine months ended 30 September 2024 have been restated to incorporate these impacts. Had the restatement not been incorporated the profit after tax and total comprehensive income for the nine months ended 30 September 2024 would have been lower by Rs. 12.183 million. The details are tabulated below:

Head		(Rupees in '000)	Description
Profit / return earned	Increase	244,821	Fair value impact of subsidised financing and modification of restructured financing
Profit / return expensed	Increase	133,433	Fair value impact of subsidised borrowings
Operating expenses		86,440	Fair value impact of staff financing
Workers' Welfare Fund	Increase	499	Tax impact of restatement
		220,372	
Taxation	Increase	12,266	Tax impact of restatement
		12,183	
		Rupees	
Basic and diluted earnings per share		0.01	EPS impact of restatement

5.2 During the current period, in accordance with BPRD Circular No. 03 of 2022 dated 05 July 2022 and BPRD Circular Letter No. 16 dated 29 July 2024 the Bank has applied IFRS 9 'Financial Instruments' and measured unquoted equity securities at fair value. The cumulative impact of application in current period amounting to Rs. 5.838 million net of tax has been recorded as an adjustment to equity at the beginning of the current period.

5.3 The SBP has directed the Banks through its BPRD Circular Letter No. 1 dated 22 January 2025 to continue the existing revenue recognition methodology for Islamic operations, including the requirements of IFAS 1 and IFAS 2 until further instructions. Had IFRS 9 been adopted in its entirety for revenue recognition from Islamic operations, profit / return earned on Islamic financing and related assets in the condensed interim statement of profit and loss account for the nine months ended 30 September 2025 would have been lower by Rs. 189.94 million on net basis and tax expense would have been lower by Rs. 100.67 million. Further, unappropriated profit as at 30 September 2025 in the condensed interim statement of changes in equity would have been higher by Rs. 404.21 million (31 December 2024: Rs 483 million).

5.4 Additionally, the SBP issued a separate instruction dated 22 January 2025, allowing an extension for the application of the Effective Profit Rate until 31 December 2025.

6. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

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

7. FINANCIAL RISK MANAGEMENT

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

8. CASH AND BALANCES WITH TREASURY BANKS

	Note	30 September 2025 (Un-audited)	31 December 2024 (Audited)
		----------- (Rupees in '000) -----------	
In hand			
Local currency		4,020,618	3,735,364
Foreign currencies		626,605	1,071,839
		4,647,223	4,807,203
With State Bank of Pakistan in			
Local currency current account		13,799,458	11,689,261
Foreign currency current account		2,167,822	2,061,980
	8.1	15,967,280	13,751,241
With National Bank of Pakistan in			
Local currency current accounts		924,815	276,577
Local currency deposit accounts		-	9
		924,815	276,586
Less: Credit loss allowance held against cash and balances with treasury banks		(68)	(115)
Cash and balances with treasury banks - net of credit loss allowance		21,539,250	18,834,915

8.1 These include local and foreign currency amounts required to be maintained by the Bank with the SBP under the Banking Companies Ordinance, 1962 and / or stipulated by the SBP. These accounts are non-remunerative in nature.

	Note	30 September 2025 (Un-audited)	31 December 2024 (Audited)
		----------- (Rupees in '000) -----------	
9. BALANCES WITH OTHER BANKS			
In Pakistan			
In current accounts		100	600
In deposit accounts	9.1	224,936	133,523
		225,036	134,123
Outside Pakistan			
In current accounts		1,854,049	1,229,486
In deposit accounts	9.1	2,078,001	437,321
		3,932,050	1,666,807
Less: Credit loss allowance held against balances with other banks		(1,266)	(188)
Balances with other banks - net of credit loss allowance		4,155,820	1,800,742

9.1 The expected return on remunerative deposits ranges from 3.25% to 3.85% (31 December 2024: 3.5% to 9.8%) per annum.

	Note	30 September 2025 (Un-audited)	31 December 2024 (Audited)
10. DUE FROM FINANCIAL INSTITUTIONS		----------- (Rupees in '000) -----------	
Wakalah placement			
-outside Pakistan	10.1	759,904	1,398,822
		759,904	1,398,822
Less: Credit loss allowance held against due from financial institutions	10.2	(160)	(46)
Due from financial institutions - net of credit loss allowance		759,744	1,398,776

10.1 The expected return on foreign placements is 1.6% (31 December 2024: 4.5%) per annum. These placements will mature by October 2025.

10.2 Due from financial institutions - particulars of credit loss allowance

	30 September 2025 (Un-audited)		31 December 2024 (Audited)	
	Due from financial institutions	Credit loss allowance held	Due from financial institutions	Credit loss allowance held
	------------------------------------- (Rupees in '000) -------------------------------			
Overseas				
Stage 1 / Performing	759,904	160	1,398,822	46
Stage 2 / Under performing	-	-	-	-
Stage 3 / Non-performing				
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	-	-	-	-
	-	-	-	-
Total	759,904	160	1,398,822	46

11. INVESTMENTS

11.1 Investments by type:

	30 September 2025 (Un-audited)				31 December 2024 (Audited)			
	Cost / amortised cost	Credit loss allowance	Surplus / (deficit)	Carrying value	Cost / amortised cost	Credit loss allowance	Surplus / (deficit)	Carrying value
	(Rupees in '000)							
FVTPL								
Federal Government securities	2,519,791	-	(575)	2,519,216	47,476	-	222	47,698
Non-government debt securities	100,000	-	-	100,000	100,000	-	-	100,000
Shares	163,822	-	(117,133)	46,689	227,019	-	(127,653)	99,366
	2,783,613	-	(117,708)	2,665,905	374,495	-	(127,431)	247,064
FVOCI								
Federal Government securities	99,493,485	-	192,857	99,686,342	95,137,365	-	1,687,928	96,825,293
Shares	136,077	-	(13,992)	122,085	135,997	(26,154)	-	109,843
Non-government debt securities	24,732,536	(125,847)	(157,322)	24,449,367	25,437,095	(157,049)	337,304	25,617,350
Foreign securities	2,794,414	(7,933)	(22,985)	2,763,496	4,135,215	(2,350)	(80,463)	4,052,402
	127,156,512	(133,780)	(1,442)	127,021,290	124,845,672	(185,553)	1,944,769	126,604,888
Total investments	129,940,125	(133,780)	(119,150)	129,687,195	125,220,167	(185,553)	1,817,338	126,851,952

11.2 Investments by segments:

	30 September 2025 (Un-audited)				31 December 2024 (Audited)			
	Cost / amortised cost	Credit loss allowance	Surplus / (deficit)	Carrying value	Cost / amortised cost	Credit loss allowance	Surplus / (deficit)	Carrying value
	(Rupees in '000)							
- **Debt instruments**								
Classified / measured at FVOCI								
Federal Government securities								
- Ijarah sukuks	99,493,485	-	192,857	99,686,342	95,137,365	-	1,687,928	96,825,293
Non-government debt securities	24,732,536	(125,847)	(157,322)	24,449,367	25,437,095	(157,049)	337,304	25,617,350
Foreign securities	2,794,414	(7,933)	(22,985)	2,763,496	4,135,215	(2,350)	(80,463)	4,052,402
	127,020,435	(133,780)	12,550	126,899,205	124,709,675	(159,399)	1,944,769	126,495,045
Classified / measured at FVTPL								
Federal Government securities								
- Ijarah sukuks	2,519,791	-	(575)	2,519,216	47,476	-	222	47,698
Instruments mandatorily classified / measured at FVTPL								
Non-government debt securities	100,000	-	-	100,000	100,000	-	-	100,000
Equity instruments								
Classified / measured at FVOCI								
Shares								
Unlisted companies	136,077	-	(13,992)	122,085	135,997	(26,154)	-	109,843
Classified / measured at FVTPL								
Shares								
Listed companies	163,822	-	(117,133)	46,689	227,019	-	(127,653)	99,366
Total investments	129,940,125	(133,780)	(119,150)	129,687,195	125,220,167	(185,553)	1,817,338	126,851,952

11.3 Particulars of credit loss allowance - debt securities

	30 September 2025 (Un-audited)				31 December 2024 (Audited)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	(Rupees in '000)							
Non government debt securities	7,226	16,408	102,213	125,847	8,849	36,745	111,455	157,049
Foreign securities	7,933	-	-	7,933	2,350	-	-	2,350
	15,159	16,408	102,213	133,780	11,199	36,745	111,455	159,399

11.3.1 Credit loss allowance / provision for diminution in value of investments

	30 September 2025 (Un-audited)	31 December 2024 (Audited)
	---------- (Rupees in '000) ----------	
Opening balance	185,553	418,208
Impact of adoption of IFRS 9	(26,154)	(280,599)
Balance as at January 01 after adopting IFRS 9	159,399	137,609
ECL charge on opening investment portfolio	-	71,141
Charge / reversals		
Charge for the period / year	8,981	5,577
Reversal for the period / year	(25,357)	(28,774)
	(16,376)	(23,197)
Amounts written off / charged off	(9,243)	-
Closing balance	133,780	185,553

11.4. Particulars of credit loss allowance against debt securities - FVOCI

	30 September 2025 (Un-audited)		31 December 2024 (Audited)	
	Cost / amortised cost	Credit loss allowance held	Cost / amortised cost	Credit loss allowance held
	-------------------------------- (Rupees in '000) --------------------------------			
Performing	126,584,889	15,159	124,181,553	11,199
Underperforming	333,333	16,408	416,667	36,745
Non-performing				
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	102,213	102,213	111,455	111,455
	102,213	102,213	111,455	111,455
Total	127,020,435	133,780	124,709,675	159,399

11.5 No investments given as collateral as at 30 September, 2025 (31 December 2024: Nil).

12. ISLAMIC FINANCING AND RELATED ASSETS - NET

	Note	Performing		Non-performing		Total	
		30 September 2025 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	31 December 2024 (Audited)
		-- (Rupees in '000) --					
- Murabaha financing		923,571	984,198	1,800,930	1,947,318	2,724,501	2,931,516
- Advance against murabaha financing		179,088	303,200	124,120	123,120	303,208	426,320
- Musawamah financing		170,267	-	-	-	170,267	-
- Export refinance under Islamic scheme		1,155,500	10,000	12,751	43,505	1,168,251	53,505
- Advance against export refinance under Islamic scheme		-	3,420,500	-	150,285	-	3,570,785
- Inventory against export refinance under Islamic scheme		1,709,899	1,134,200	150,285	-	1,860,184	1,134,200
- Diminishing musharaka and Ijarah financing		37,234,478	32,866,669	2,650,594	3,041,320	39,885,072	35,907,989
- Advance against diminishing musharaka finance		1,339,632	684,151	-	-	1,339,632	684,151
- Running musharaka		21,830,980	18,289,378	-	-	21,830,980	18,289,378
- Tijarah finance		2,393,357	3,667,266	850	4,850	2,394,207	3,672,116
- Advance against tijarah		1,818,921	718,757	181,459	240,459	2,000,380	959,216
- Tijarah inventory		4,603,874	3,281,940	62,000	10,228	4,665,874	3,292,168
- Over-due acceptances		102,313	-	484,260	491,342	586,573	491,342
- Payment against guarantee		5,328	3,776	28,029	63,939	33,357	67,715
- Payment against documents		14,121	261,398		-	14,121	261,398
- Salam financing		1,390,275	23,900	69,978	27,639	1,460,253	51,539
- Advance against salam		1,930,363	5,605,046	1,945,924	2,422,533	3,876,287	8,027,579
- Salam inventory		1,387,402	1,725,830	572,866	136,347	1,960,268	1,862,177
- Rahnuma travel services		21,754	7,547		-	21,754	7,547
- Istisna finance		1,808,086	2,098,036	823,849	867,648	2,631,935	2,965,684
- Advance against istisna		19,623,308	23,182,246	2,588,464	3,330,501	22,211,772	26,512,747
- Istisna inventory		5,760,705	3,454,663	747,006	266,803	6,507,711	3,721,466
- Qarz-e-Hasna		60,139	51,723	61,330	97,762	121,469	149,485
Islamic financing and related assets - gross		105,463,361	101,774,424	12,304,695	13,265,599	117,768,056	115,040,023
Credit loss allowance against financing							
- Stage 1		(330,628)	(285,772)	-	-	(330,628)	(285,772)
- Stage 2		(259,977)	(603,950)	-	-	(259,977)	(603,950)
- Stage 3		(62,187)	(48,107)	(11,278,522)	(12,071,000)	(11,340,709)	(12,119,107)
		(652,792)	(937,829)	(11,278,522)	(12,071,000)	(11,931,314)	(13,008,829)
- General provision	12.3.2	(742,375)	(592,375)	-	-	(742,375)	(592,375)
Islamic financing and related assets - net of credit loss allowance / provisions		104,068,194	100,244,220	1,026,173	1,194,599	105,094,367	101,438,819

		30 September 2025 (Un-audited)	31 December 2024 (Audited)
12.1	**Particulars of Islamic financing and related assets (Gross)**	-------- (Rupees in '000) --------	
	In local currency	112,870,810	110,187,546
	In foreign currency	4,897,246	4,852,477
		117,768,056	115,040,023

12.2 Islamic financing and related assets include Rs. 12,304.695 million (31 December 2024: Rs. 13,265.599 million) which have been placed under non-performing / Stage 3 status as detailed below:

Category of classification	30 September 2025 (Un-audited)		31 December 2024 (Audited)	
	Non-performing Islamic financing and related assets	Credit loss allowance	Non-performing Islamic financing and related assets	Credit loss allowance
	---------- (Rupees in '000) ----------			
Domestic				
Stage 3				
- Other Assets Especially Mentioned (OAEM)	220,445	149,390	265,040	183,318
- Substandard	139,200	57,000	409,640	240,970
- Doubtful	842,399	582,203	1,302,663	903,197
- Loss	11,102,651	10,489,929	11,288,256	10,743,515
	12,304,695	11,278,522	13,265,599	12,071,000

12.3 Particulars of credit loss allowance against islamic financing and related assets

	30 September 2025 (Un-audited)						31 December 2024 (Audited)					
	Stage 1	Stage 2	Stage 3	Specific	General	Total	Stage 1	Stage 2	Stage 3	Specific	General	Total
	---------- (Rupees in '000) ----------											
Opening balance	285,772	603,950	12,119,107	-	592,375	13,601,204	-	-	-	10,499,196	1,108,380	11,607,576
IFRS 9 Implementation	-	-	-	-	-	-	493,333	478,990	11,920,868	(10,499,196)	(316,005)	2,077,990
Charge for the period / year	255,387	159,433	786,019	-	150,000	1,350,839	211,489	408,069	1,777,168	-	-	2,396,726
Reversals for the period / year	(209,343)	(503,840)	(967,719)	-	-	(1,680,902)	(412,809)	(284,650)	(1,307,956)	-	(200,000)	(2,205,415)
	46,044	(344,407)	(181,700)	-	150,000	(330,063)	(201,320)	123,419	469,212	-	(200,000)	191,311
Amounts written off	-	-	-	-	-	-	-	-	(60,000)	-	-	(60,000)
Amounts charged off	-	-	(611,649)	-	-	(611,649)	-	-	(230,251)	-	-	(230,251)
Provision / amounts charged off - agriculture financing	(1,188)	434	14,951	-	-	14,197	(6,241)	1,541	19,278	-	-	14,578
Closing balance	330,628	259,977	11,340,709	-	742,375	12,673,689	285,772	603,950	12,119,107	-	592,375	13,601,204

12.3.1 The above provision against non-performing Islamic financing has been computed after considering allowable forced sale value (FSV) of collateral amounting to Rs. 2,209.955 million (31 December 2024: Rs. 2,341.630 million). The FSV benefit recognised is not allowed for distribution of cash or stock dividend to shareholders and bonus to employees. The cumulative net FSV benefit recognised while computing the credit loss allowance against Islamic financing and related assets amounted to Rs. 591.91 million (31 December 2024: Rs. 637.244 million) and the amount net of tax is Rs. 278.2 million (31 December 2024: Rs. 293.132 million).

12.3.2 The Bank has maintained a general provision of Rs. 742.375 million (31 December 2024: Rs. 592.375 million) against financing made on prudent basis, in view of prevailing economic conditions. This general provision can be maintained till December 31, 2026 under BPRD circular No. 1 of 2025 dated January 22, 2025.

12.4 Islamic financing and related assets - particulars of credit loss allowance

	30 September 2025 (Un-audited)						31 December 2024 (Audited)					
	Stage 1	Stage 2	Stage 3	Specific	General	Total	Stage 1	Stage 2	Stage 3	Specific	General	Total
	(Rupees in '000)											
Opening balance	285,772	603,950	12,119,107	-	592,375	13,601,204	-	-	-	10,499,196	1,108,380	11,607,576
IFRS 9 implementation	-	-	-	-	-	-	493,333	478,990	11,920,868	(10,499,196)	(316,005)	2,077,990
Disbursements	243,270	116,999	197,035	-	150,000	707,304	210,089	334,383	368,142	-		912,614
Financing derecognised or repaid	(215,074)	(385,996)	(899,169)	-	-	(1,500,239)	(247,504)	(200,204)	(1,375,277)	-	(200,000)	(2,022,985)
Transfer to stage 1	55,023	(55,023)	-	-	-	-	34,916	(32,782)	(2,134)	-		-
Transfer to stage 2	(12,176)	12,748	(572)	-	-	-	(22,135)	38,234	(16,099)	-		-
Transfer to stage 3	(530)	(23,529)	24,059	-	-	-	(5,356)	(60,285)	65,641	-		-
	70,513	(334,801)	(678,647)	-	150,000	(792,935)	(29,990)	79,346	(959,727)	-	(200,000)	(1,110,371)
Amounts written off / charged o	-	-	(611,649)	-	-	(611,649)	-	-	(290,251)	-	-	(290,251)
Changes in risk parameters	(25,657)	(9,172)	511,898	-	-	477,069	(177,571)	45,614	1,448,217	-	-	1,316,260
Closing balance	330,628	259,977	11,340,709	-	742,375	12,673,689	285,772	603,950	12,119,107	-	592,375	13,601,204

12.5 Islamic financing and related assets - Category of classification

Category of classification		30 September 2025 (Un-audited) Outstanding amount	30 September 2025 (Un-audited) Credit loss allowance held	31 December 2024 (Audited) Outstanding amount	31 December 2024 (Audited) Credit loss allowance held
		(Rupees in '000)			
Domestic					
Performing	Stage 1	86,391,954	330,628	85,838,682	285,772
Underperforming	Stage 2	18,899,259	259,977	15,814,381	603,950
Underperforming (under cool-off period)	Stage 3	172,148	62,187	121,361	48,107
Non-performing	Stage 3				
Other Assets Especially Mentioned (OAEM)		220,445	149,390	265,040	183,318
Substandard		139,200	57,000	409,640	240,970
Doubtful		842,399	582,203	1,302,663	903,197
Loss		11,102,651	10,489,929	11,288,256	10,743,515
		12,304,695	11,278,522	13,265,599	12,071,000
General provision		-	742,375	-	592,375
Total		117,768,056	12,673,689	115,040,023	13,601,204

13. PROPERTY AND EQUIPMENT

	Note	30 September 2025 (Un-audited)	31 December 2024 (Audited)
		(Rupees in '000)	
Capital work-in-progress	13.1	431,733	355,123
Property and equipment		2,855,302	2,437,356
		3,287,035	2,792,479

13.1 Capital work-in-progress

	30 September 2025 (Un-audited)	31 December 2024 (Audited)
Advances to suppliers and contractors for:		
- civil works	403,723	337,009
- computer hardware	28,010	18,114
Advance for purchase of property - related party	251,680	251,680
Provisions for impairment against advance for purchase of property	(251,680)	(251,680)
	-	-
Total capital work-in-progress	431,733	355,123

13.2 Additions to property and equipment

	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)
	------------ (Rupees in '000) ------------	
The following additions have been made to property and equipment during the period:		
Capital work-in-progress	137,068	30,175
Property and equipment		
Building on leasehold land	122,447	20,307
Furniture and fixture	104,527	16,298
Electrical office and computer equipment	402,398	140,083
Vehicles	31,028	59,613
	660,400	236,301
Total	797,468	266,476

13.3 Disposal of property and equipment

	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)
The net book value of property and equipment disposed off during the period is as follows:		
Leasehold improvements	33	333
Furniture and fixture	302	118
Electrical office and computer equipment	151	339
Total	486	790

14. RIGHT-OF-USE ASSETS

	30 September 2025 (Un-audited)	31 December 2024 (Audited)
	------------ (Rupees in '000) ------------	
Cost	3,810,005	2,789,356
Accumulated depreciation	(1,512,077)	(1,245,456)
Opening net carrying amount	2,297,928	1,543,900
Additions during the period / year	1,452,081	1,456,027
Depreciation charge during the period / year	(594,602)	(638,292)
Derecognition during the period / year	(7,879)	(71,518)
Modification during the period / year	37,201	7,811
Closing net carrying amount	3,184,729	2,297,928

14.1 These rented agreements mainly pertain to the branches that operate throughout Pakistan.

15. INTANGIBLE ASSETS

	30 September 2025 (Un-audited)	31 December 2024 (Audited)
Computer software	185,454	138,001
Advance to suppliers against computer software - net	202,513	203,900
Core deposits	76,050	128,700
Brand	383,145	383,145
Goodwill	396,117	396,117
	1,243,279	1,249,863

15.1 Additions to intangible assets

	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)
	------------ (Rupees in '000) ------------	
The following additions have been made to intangible assets during the period:		
Advance to suppliers against computer software - directly purchased	76,179	39,452
Computer software - directly purchased	104,756	63,077
Total additions to intangible assets	180,935	102,529

15.2 There were no disposals of intangible assets during the periods ended September 30, 2025 and September 30, 2024.

		Note	30 September 2025 (Un-Audited)	31 December 2024 (Audited)
16.	**DEFERRED TAX ASSETS**		------------ (Rupees in '000) ------------	
	Deductible temporary differences on:			
	- Fair value / credit loss allowance against assets		4,037,228	4,253,712
	- Deficit on revaluation of equity securities measured at FVTPL		61,208	66,264
	- Deficit on revaluation of equity securities measured at FVOCI		750	-
	- Right of use assets		393,378	-
	- Others		245,688	209,780
			4,738,252	4,529,756
	Taxable temporary differences on:			
	- Surplus on revaluation of debt securities measured at FVOCI		-	(1,011,279)
	- Surplus on revaluation of non-banking assets		(318,982)	(318,982)
	- Accelerated tax depreciation		(248,667)	(231,484)
			(567,649)	(1,561,745)
			4,170,603	2,968,011

		Note	30 September 2025 (Un-Audited)	31 December 2024 (Audited)
17.	**OTHER ASSETS**			
	Profit / return accrued in local currency		7,512,304	5,721,515
	Profit / return accrued in foreign currency		38,810	27,582
	Advances, deposits, advance rent and other prepayments		599,636	500,598
	Non-banking assets acquired in satisfaction of claims		1,204,537	1,234,059
	Advance taxation (payments less provision)		164,681	-
	Mark to market gain on re-measurement of forward exchange contracts		77,883	2,465
	Stamps and stationery		683	776
	Acceptances		1,422,865	2,195,985
	Alternate Delivery Channel (ADC) settlement accounts		680,233	793,895
	Fair value impact on financing		2,871,389	2,584,440
	Others		98,723	196,123
			14,671,744	13,257,438
	Less: Credit loss allowance / provision held against other assets	17.1	(221,674)	(243,396)
	Other assets (net of credit loss allowance / provision held)		14,450,070	13,014,042
	Surplus on revaluation of non-banking assets acquired in satisfaction of claims		613,426	613,426
	Other assets - total		15,063,496	13,627,468

			30 September 2025 (Un-Audited)	31 December 2024 (Audited)
17.1	**Credit loss allowance / provision held against other assets**			
17.1.1	**Credit loss allowance held against other assets**			
	Profit receivable		25,778	41,037
	Acceptances		2,764	4,034
			28,542	45,071
17.1.2	**Provisions held against other assets**			
	Fraud and forgeries		181,582	186,775
	Non-performing receivables		11,550	11,550
			193,132	198,325
			221,674	243,396

			30 September 2025 (Un-Audited)	31 December 2024 (Audited)
17.2	**Movement in credit loss allowance / provision held against other assets**			
	Opening balance		243,396	226,970
	ECL charge on adoption of IFRS 9		-	109,599
	Charge for the period / year		21,913	18,902
	Reversals		(41,141)	(112,075)
			(19,228)	(93,173)
	Amount written off		(2,494)	-
	Closing balance		221,674	243,396

18. BILLS PAYABLE	Note	30 September 2025 (Un-audited)	31 December 2024 (Audited)
		------------ (Rupees in '000) ------------	
In Pakistan		7,278,372	7,282,964

19. DUE TO FINANCIAL INSTITUTIONS			
Secured			
Borrowings from State Bank of Pakistan			
- Under Islamic export refinance scheme	19.1	3,358,399	4,761,700
- Under Islamic temporary economic refinance facility for plant and machinery	19.2	1,137,694	1,219,862
- Under Islamic refinance facility for combating COVID-19	19.3	15,005	22,693
- Under Islamic financing facility for renewable energy	19.4	141,053	73,732
- Under Islamic refinance and credit guarantee scheme for Women entrepreneurs	19.5	15,552	19,385
- Under Islamic financing facility for storage of agricultural produce	19.6	38,889	47,222
		4,706,592	6,144,594

19.1 The range of profit rates on these borrowings is 7% to 8% per annum (31 December 2024: 9% to 16.5% per annum). The maximum limit approved by SBP to the Bank under Islamic export refinance scheme is Rs. 4,167 million. These contracts will mature between October 2025 to February 2026 (31 December 2024: January 2025 to June 2025).

19.2 SBP vide its Circular No. 02 of 2020 had introduced an Islamic temporary economic refinance facility to support sustainable economic growth. The facility aims to provide concessionary finance for setting up of new industrial units through purchase of new imported and locally manufactured plant and machinery. The profit rate on these borrowings is 1% (31 December 2024: 1%) per annum. The maximum limit approved by SBP to the Bank under this scheme is Rs. 2,000 million. These contracts will mature between November 2025 to December 2033 (31 December 2024: November 2025 to December 2033).

19.3 SBP vide its Circular No. 04 of 2020 had introduced an Islamic refinance facility to combat the impact of COVID-19. The facility aims to provide long term finance for purchase of new imported and locally manufactured medical equipments to be used for combating COVID-19 by hospitals and medical centers registered with provincials / federal agencies. The maximum limit approved by SBP to the Bank under this scheme is Rs. 75 million. These contracts will mature between November 2025 to December 2026 (31 December 2024: November 2025 to December 2026).

19.4 The profit rate on these borrowings is 2% (31 December 2024: 2%) per annum. The maximum limit approved by SBP to the Bank is Rs. 168 million. Further, these contracts will mature between September 2031 to November 2035 (31 December 2024: September 2031 to April 2032).

19.5 SBP vide its IH&SMEFD Circular No. 05 of 2017 has introduced a refinance and credit guarantee scheme to improve access to finance for women entrepreneurs in the underserved areas of the country. The maximum limit approved by SBP to the Bank under this scheme is Rs. 100 million. These contracts will mature between May 2028 to June 2029 (31 December 2024: May 2028 to June 2029).

19.6 SBP vide its IH&SMEFD Circular No. 08 of 2010 had introduced a Financing Facility for Storage of Agricultural Produce (FFSAP) to encourage private sector to establish silos, warehouses and cold storages. The profit rate on these borrowings is 3.25% (31 December 2024: 3.25%) per annum. The maximum limit approved by SBP to the Bank under this scheme is Rs. 75 million. The contracts will mature in February 2029 (31 December 2024: February 2029).

20. DEPOSITS AND OTHER ACCOUNTS

	30 September 2025 (Un-audited)			31 December 2024 (Audited)		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
	(Rupees in '000)					
Customers						
Current deposits	52,490,430	14,627,352	67,117,782	46,685,892	8,938,344	55,624,236
Savings deposits	87,080,806	5,889,080	92,969,886	70,638,928	4,702,574	75,341,502
Term deposits	44,803,283	1,046,996	45,850,279	38,759,333	8,128,458	46,887,791
Margin accounts	2,724,313	-	2,724,313	5,593,139	-	5,593,139
	187,098,832	21,563,428	208,662,260	161,677,292	21,769,376	183,446,668
Financial Institutions						
Current deposits	55,117	8,757	63,874	65,973	57,082	123,055
Savings deposits	31,148,240	1,163	31,149,403	39,832,351	6	39,832,357
Term deposits	75,000	-	75,000	-	-	-
	31,278,357	9,920	31,288,277	39,898,324	57,088	39,955,412
	218,377,189	21,573,348	239,950,537	201,575,616	21,826,464	223,402,080

21. LEASE LIABILITIES

	Note	30 September 2025 (Un-audited)	31 December 2024 (Audited)
		(Rupees in '000)	
Outstanding amount at the start of the period / year		2,476,776	1,677,081
Additions during the period / year		1,452,081	1,408,442
Finance charge for the period / year		387,393	398,299
Payments made during the period / year		(856,257)	(943,339)
Derecognition during the period / year		(7,879)	(71,518)
Modifications made during the period / year		37,201	7,811
Outstanding amount at the end of the period / year		3,489,315	2,476,776

21.1 Liabilities outstanding

Not later than one year	597,965	487,055
Later than one year and upto five years	1,684,197	1,378,649
Later than five years and upto ten years	1,177,140	611,072
Over ten years	30,013	-
Total at the period / year end	3,489,315	2,476,776

21.1.1 For the purpose of discounting, PKRV rates with a spread of 2.5% have been used.

22. SUBORDINATED MUDARABA

	Note		
Tier II mudaraba sukuk - third issue	22.1	1,735,000	1,735,000
Additional Tier I capital	22.2	1,389,241	1,389,241
		3,124,241	3,124,241

22.1 In December 2021, the Bank issued regulatory shariah compliant unsecured, subordinated privately placed Tier-II sukuk (third issue) based on mudaraba of Rs. 1.735 billion as instruments of redeemable capital under section 66 of the Companies Act, 2017. A brief description of Tier-II sukuk (third issue) is as follows:

Credit rating	A+ by VIS Credit Rating Company Limited
Issue date	22 December 2021
Maturity date	21 December 2031
Tenor	10 years from the issue date
Profit payment frequency	Semi-annually in arrears
Redemption	Bullet payment at the end of the tenth year
Expected periodic profit amount (mudaraba profit amount)	Mudaraba profit is computed under the general depositors' pool on the basis of Profit Sharing Ratio (PSR) and monthly weightages announced by the Bank. Profit rate is 6 months KIBOR + 1.5% per annum.
Call option	The Bank may call Tier-II sukuk with prior approval of SBP after completion of five years from the date of issue.
Loss absorbency	The Tier-II sukuk, at the option of the SBP, will be fully and permanently converted into common shares upon the occurrence of a Point of Non-Viability (PONV) trigger event as determined by SBP or for any other reason as may be directed by SBP.
Lock-in-clause	Profit and / or redemption amount can be held back in respect of the Tier-II sukuk, if such payment will result in a shortfall in the Bank’s Minimum Capital Requirement (MCR) or Capital Adequacy Ratio (CAR) requirement.

22.2 In December 2018, the Bank issued regulatory shariah compliant unsecured, subordinated privately placed Additional Tier-I (ADT-1) capital based on mudaraba of Rs. 1.389 billion. A brief description of Additional Tier-I (ADT-1) capital is as follows:

Credit rating	Not rated
Issue date	26 December 2018
Tenor	Perpetual
Profit payment frequency	Monthly
Redemption	Perpetual
Expected periodic profit amount (mudaraba profit amount)	Mudaraba profit is computed under the general depositors' pool on the basis of Profit Sharing Ratio (PSR) and monthly weightages announced by the Bank. Profit rate is 1 Year KIBOR + 2.50% per annum.
Call option	The Bank may call ADT-1 Capital sukuk with prior approval of SBP after completion of five years from the date of issue.
Loss absorbency	The ADT-1 capital, at the option of the SBP, will be fully and permanently converted into common shares upon the occurrence of a Point of Non-Viability (PONV) trigger event as determined by SBP or for any other reason as may be directed by SBP.
Lock-in-clause	Profit and / or redemption amount can be held back in respect of the ADT-1 capital, if such payment will result in a shortfall in the Bank's Minimum Capital Requirement (MCR) or Capital Adequacy Ratio (CAR) requirement.

23. OTHER LIABILITIES	**Note**	**30 September 2025 (Un-audited)**	**31 December 2024 (Audited)**
		-------- (Rupees in '000) --------	
Return on deposits and other dues:			
- payable in local currency		1,849,360	2,159,645
- payable in foreign currencies		23,228	273,961
Accrued expenses		855,011	1,241,213
Current taxation (provisions less payments)		-	398,702
Mark to market loss on re-measurement of forward exchange contracts		80,225	210,520
Unearned income		114,724	115,438
Advance payments		1,209,640	887,770
Charity fund balance		34,159	38,552
Security deposits against ijarah		64,589	65,966
Payable in respect of defined benefit plan		397,804	380,546
Takaful payable against ijarah and diminishing musharakah assets		290,488	259,114
Workers Welfare Fund payable		472,471	403,424
Dividend payable (including unclaimed dividend)		372,322	-
Branch adjustment account		108,931	31,182
Acceptances		1,422,865	2,195,985
Alternate Delivery Channel (ADC) settlement accounts		37,885	48,692
Others		370,614	365,954
Credit loss allowance against off-balance sheet obligations	23.1	118,402	135,221
		7,822,718	9,211,885

23.1 Credit loss allowance against off-balance sheet obligations

Opening balance	135,221	-
ECL charge on adoption of IFRS 9	-	68,766
Charge for the period / year	99,286	104,411
Reversals for the period / year	(116,106)	(37,956)
	(16,820)	66,455
Amount written off	-	-
Closing balance	118,401	135,221

		Note	30 September 2025 (Un-audited)	31 December 2024 (Audited)
			------ (Rupees in '000) ------	
24.	**SURPLUS ON REVALUATION OF ASSETS**			
	Surplus / (deficit) on revaluation of:			
	- Securities measured at FVOCI - Debt securities	11.2	12,550	1,944,769
	- Securities measured at FVOCI - Equity security		(13,992)	-
	- Non-banking assets acquired in satisfaction of claims	17	613,426	613,426
			611,984	2,558,195
	Deferred tax on surplus / (deficit) on revaluation of:			
	- Securities measured at FVOCI - Debt securities		(6,526)	(1,011,280)
	- Securities measured at FVOCI - Equity security		7,276	-
	- Non-banking assets acquired in satisfaction of claims		(318,982)	(318,982)
			(318,232)	(1,330,262)
			293,752	1,227,933
25.	**CONTINGENCIES AND COMMITMENTS**			
	- Guarantees	25.1	15,472,717	15,749,034
	- Commitments	25.2	39,651,217	29,736,602
	- Other contingent liabilities	25.3	4,842,069	2,301,416
			59,966,003	47,787,052
25.1	**Guarantees:**			
	Performance guarantees		12,271,634	12,216,973
	Other guarantees		3,201,083	3,532,061
			15,472,717	15,749,034
25.2	**Commitments:**			
	Documentary credits and short-term trade-related transactions - letters of credit		16,315,446	15,049,172
	Commitments in respect of forward foreign exchange contracts	25.2.1	16,543,177	10,717,947
	Commitments for acquisition of operating fixed assets		53,731	47,748
	Other commitments	25.2.2	6,738,863	3,921,735
			39,651,217	29,736,602
25.2.1	**Commitments in respect of forward foreign exchange contracts**			
	Purchase		11,978,856	8,290,093
	Sale		4,564,321	2,427,854
			16,543,177	10,717,947

25.2.1.1 The maturities of the above contracts are spread over the period upto one year.

25.2.2	**Other commitments**			
	Commitments in respect of financing	25.2.2.1	6,738,863	3,921,735

25.2.2.1 These represent commitments that are irrecoverable because they cannot be withdrawn at the discretion of the Bank without the risk of incurring significant penalty or expense.

		30 September 2025 (Un-Audited)	31 December 2024 (Audited)
25.3	**Other contingent liabilities**	------ (Rupees in '000) ------	
	Claims against the Bank not acknowledged as debt	4,842,069	2,301,416

25.4 Tax contingencies

There is no change in the status of contingencies disclosed in notes 24.3 to the financial statements for the year ended 31 December 2024 except for the following:

During the year 2023, the DCIR passed an Order under section 161(1) of the Ordinance for the tax year 2017 requiring the Bank to pay tax demand of Rs. 488.512 million. An appeal was filed before the Commissioner (Appeals) and the Commissioner (Appeals) passed the Appellate Order maintaining the action of DCIR. The Bank filed the appeal along with the stay application before the Appellate Tribunal Inland Revenue (ATIR). The ATIR passed the Appellate Order remanding back the matter to the tax officer for verification of the details / reconciliations relating to withholding taxes. During the current period, the tax officer has assessed and issued a revised Order of Rs. 11.286 million for which appeal has been filed before Commissioner Inland Revenue Authority (CIRA).

The management of the Bank, in consultation with its tax advisors, is confident that the matter is likely to be decided in favor of the Bank and hence, no provision has been made in these condensed interim financial statements for the income tax claims amounting to Rs. 11.286 million.

		Nine months ended	
		30 September 2025	30 September 2024
		--------------- (Un-audited) ---------------	
		------------ (Rupees in '000) ------------	
			(Restated)
26.	**PROFIT / RETURN EARNED**		
	On:		
	- Islamic financing and related assets - net	9,513,299	11,508,501
	- Investments	11,432,060	17,802,392
	- Due from financial institutions	386,685	994,143
	- Balances with banks	4,377	11,759
		21,336,421	30,316,795
26.1	**Profit / return earned recognised on:**		
	Financial assets measured at amortised cost	9,904,361	12,514,403
	Financial assets measured at fair value through profit or loss	211,881	287,082
	Financial assets measured at fair value through OCI	11,220,179	17,515,310
		21,336,421	30,316,795
27.	**PROFIT / RETURN EXPENSED**		
	On:		
	- Deposits	10,338,315	16,275,736
	- Due to financial institutions	673,379	222,818
	- Conversion cost against foreign currency deposits	294,461	614,358
	- Subordinated mudaraba	326,929	762,499
	- Finance charge on lease liability against right-of-use asset	387,393	194,530
	- SBP Islamic refinance schemes	378,519	684,675
		12,398,996	18,754,616

			Nine months ended	
			30 September 2025	30 September 2024
			--------------- (Un-audited) ---------------	
28.	**FEE AND COMMISSION INCOME**	**Note**	------------ (Rupees in '000) ------------	
	Branch banking customer fees		118,489	92,909
	Consumer finance related fees		73,355	92,364
	Debit card related fees and income		171,575	136,388
	Investment banking fees		37,814	11,627
	Commission on trade		253,008	253,449
	Commission on guarantees		75,357	32,463
	Commission on cash management		19,357	12,710
	Commission on remittances including home remittances		15,786	19,003
	Commission on bancatakaful		303	588
	Others		24,617	12,836
			789,661	664,337
29.	**GAIN ON SECURITIES - NET**			
	Realised	29.1	189,390	255,389
	Unrealised - measure at FVTPL		9,722	7,038
			199,112	262,427
29.1	**Realised gain / (loss) on:**			
	Federal Government securities		189,418	237,657
	Shares		(28)	17,732
			189,390	255,389
29.2	**Net gain on financial assets measured at FVTPL**			
	- designated upon initial recognition		40,763	82,062
	- mandatorily measured at FVTPL		-	-
			40,763	82,062
29.3	**Net gain on financial assets measured at FVOCI**		158,349	180,365
			199,112	262,427

		Nine months ended	
		30 September 2025	30 September 2024
		--------------- (Un-audited) ---------------	
30.	**OTHER INCOME**	------------ (Rupees in '000) ------------	
	Rent on property	14,775	20,017
	Gain on sale of property and equipment - net	2,140	4,486
	Loss on termination of Islamic financing	(3,969)	(2,695)
		12,946	21,808

		Note	Nine months ended	
			30 September 2025	30 September 2024
			--------------- (Un-audited) ---------------	
			------------ (Rupees in '000) ------------	
				(Restated)
31.	**OPERATING EXPENSES**			
	Total compensation expense		3,547,795	3,089,346
	Property expense			
	Rent and taxes		56,373	131,907
	Takaful expense		38,317	29,901
	Utilities		340,429	346,988
	Security (including guards)	31.1	373,364	318,790
	Repair and maintenance (including janitorial charges)	31.1	152,904	120,727
	Depreciation		51,157	48,514
	Depreciation on right of use assets		594,602	409,777
	Depreciation - non banking assets		29,521	29,521
	Branch license fee		7,013	5,388
			1,643,680	1,441,513
	Information technology expenses			
	Software maintenance		505,570	393,168
	Hardware maintenance		44,090	28,161
	Depreciation		77,672	81,734
	Amortisation		57,303	67,388
	Networking and connectivity charges		310,129	207,122
			994,764	777,573
	Other operating expenses			
	Directors' fees and allowances		63,050	45,500
	Fees and allowances to Shariah Board		4,550	4,402
	Legal and professional charges		85,076	75,411
	Outsourced services costs	31.1	296,438	273,189
	Travelling and conveyance		79,351	61,959
	NIFT clearing charges		22,168	16,410
	Depreciation		113,137	92,300
	Amortisation		52,650	52,650
	Takaful and registration of Ijarah		16,805	6,850
	Training and development		36,655	31,653
	Postage and courier charges		25,765	57,687
	Communication		49,888	47,671
	Stationery and printing	31.1	146,003	129,002
	Marketing, advertisement and publicity		159,070	143,115
	Repair and maintenance		50,415	51,719
	Auditors' remuneration		37,423	15,819
	Depositors' protection		108,073	109,815
	Brokerage, commission and bank charges		151,199	171,607
	Others		115,946	96,009
			1,613,662	1,482,768
			7,799,901	6,791,200

31.1 These amounts include outsourcing services with regards to janitorial services, security services, contractual employees over third party contracts and printing activities.

		Note	Nine months ended 30 September 2025	30 September 2024
			--------------- (Un-audited) ---------------	
32.	**OTHER CHARGES**		------------ (Rupees in '000) ------------	
	Penalties imposed by State Bank of Pakistan		2,358	10,721
33.	**REVERSAL / (CHARGE) IN CREDIT LOSS ALLOWANCE / PROVISIONS AND WRITE OFFS - NET**			
	Net (reversal) / charge in credit loss allowance against balances with treasury banks		(47)	1,110
	Net charge in credit loss allowance / (reversal) against balances with other banks		1,078	(1,013)
	Net credit loss allowance against due from financial institutions		114	28,792
	Net reversal in credit loss allowance against investments	11.3.1	(16,376)	(6,369)
	Net (reversal) / charge in credit loss allowance against Islamic financing and related assets	12.3	(315,866)	428,818
	Net reversal in credit loss allowance against other assets	17.2	(19,228)	(62,727)
	Net reversal in credit loss allowance against off balance sheet obligations	23.1	(16,820)	(11,458)
	Write off against other assets		7,725	(40)
	Write off against property and equipment		-	3,051
			(359,420)	380,164

		Nine months ended 30 September 2025	30 September 2024
		--------------- (Un-audited) ---------------	
		------------ (Rupees in '000) ------------	
			(Restated)
34.	**TAXATION**		
	Current tax - current period	1,626,653	3,149,390
	Current tax - prior period	321,706	-
		1,948,359	3,149,390
	Deferred tax - current period	(204,162)	(68,144)
		1,744,197	3,081,246
35.	**BASIC / DILUTED EARNINGS PER SHARE**		
	Profit after taxation for the period	1,639,063	3,060,506
		----------- Number of shares -----------	
	Weighted average number of ordinary shares	1,373,962,760	1,373,962,760
		----------------- (Rupees) -----------------	
			(Restated)
	Basic / diluted earnings per share	1.19	2.23

36. FAIR VALUE MEASUREMENTS

Fair value measurement defines fair value as the price that would be received from the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of quoted securities other than those classified as amortised cost, is based on quoted market price. Quoted securities classified as amortised are carried at cost.The fair value of unquoted equity securities is determined on the basis of valuation methodologies.

The fair value of Federal Government securities classified at amortised cost, other assets, other liabilities, fixed term deposits and due to financial institutions 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.

In the opinion of the management, the fair value of the remaining financial assets and liabilities are not significantly different from their carrying values since assets and liabilities are either short term in nature or in the case of customer Islamic financing and deposits are frequently repriced.

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); and

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

36.1 Fair value of financial assets

The following table provides the fair value measurement hierarchy of the Bank's assets:

	30 September 2025 (Un-audited)			
	Level 1	Level 2	Level 3	Total
	------------------------------- (Rupees in '000) -------------------------------			
On balance sheet financial instruments				
Financial assets - measured at fair value				
Investments				
Federal Government securities	11,229,062	90,976,496	-	102,205,558
Other securities	23,088,075	1,461,292	-	24,549,367
Shares	46,689	-	113,936	160,625
Foreign securities	-	2,763,496	-	2,763,496
	34,363,826	95,201,284	113,936	129,679,046
Financial assets - disclosed but not measured at fair value				
Investments	-	-	-	-
	-	-	-	-
Off-balance sheet financial instruments - measured at fair value				
Forward purchase of foreign exchange	-	77,883	-	77,883
Forward sale of foreign exchange	-	80,225	-	80,225

	31 December 2024 (Audited)			
	Level 1	Level 2	Level 3	Total
	------------------------------- (Rupees in '000) -------------------------------			
On balance sheet financial instruments				
Financial assets - measured at fair value				
Investments				
Federal Government securities	11,219,957	85,653,034	-	96,872,991
Other securities	23,630,145	2,087,205	-	25,717,350
Shares	99,366	-	-	99,366
Foreign securities	-	4,052,402	-	4,052,402
	34,949,468	91,792,641	-	126,742,109
Financial assets - disclosed but not measured at fair value				
Investments	-	-	-	-
	-	-	-	-
Off-balance sheet financial instruments - measured at fair value				
Forward purchase of foreign exchange	-	2,465	-	2,465
Forward sale of foreign exchange	-	210,520	-	210,520

36.2 Valuation techniques used in determination of fair values

Particulars	Valuation approach and input used
Federal government securities	The fair value of GoP Ijarah sukuks listed on Pakistan Stock Exchange has been determined through closing rates of Pakistan Stock Exchange. The fair value of other GoP Ijarah sukuks are derived using PKISRV rates. The PKISRV rates are announced by FMA (Financial Market Association) through Reuters. The rates announced are simple average of quotes received from eight different pre-defined / approved dealers / brokers.. However, valuation of Pakistan Energy Sukuk on the basis of rates announced or last traded rates by PSX.
Non-government debt securities	Investment in non-government debt securities denominated in local currency are valued on the basis of rates announced by the Mutual Funds Association of Pakistan (MUFAP).
Foreign securities	The fair value of foreign securities are denominated on the basis of rates taken from Bloomberg / Reuters.
Listed equity securities	The fair value of investments in listed equity securities are valued on the basis of closing quoted market price available at the Pakistan Stock Exchange.
Unquoted equity securities	The fair value of investment in unlisted equity security is valued on the basis of income and market approach.
Forward foreign exchange contracts	The valuation has been determined by interpolating the mid rates announced by State Bank of Pakistan.
Non-banking assets acquired in satisfaction of claims	The fair value of land and building are derived using the sale comparison approach. The sales value is determined by physically analysing the condition of land and building and by ascertaining the current market value of similar land, which is selling in near vicinity. Moreover, for buildings, the valuer has also considered prevailing current cost of construction for relevant type of civil work carried out thereon, wherever required.
Corporate sukuks	The valuation has been determined through closing rates announced by FMA (Financial Market Association) through Reuters.

36.2.1 Fair value of financial assets

(a) Financial instruments in level 1

Financial instruments included in level 1 comprises of investments in ordinary shares of listed companies, listed GoP ijarah sukuks and listed non government debt securities traded at Pakistan Stock Exchange.

(b) Financial instruments in level 2

Financial instruments included in level 2 comprises of GoP ijarah sukuks, foreign sukuks and non government debt securities which are valued through MUFAP.

(c) Financial instruments in level 3

Financial instruments included in level 3 comprises of unlisted ordinary shares and foreign share. Valuation techniques are mentioned in the table above.

36.2.2 The Bank's policy is to recognise transfers into and out of the different fair value hierarchy levels at the date the event or change in circumstances that caused the transfer occurred.

There were no transfers between levels 1 and 2 during the period.

The valuations of land and building, mentioned above, are conducted by the valuation experts appointed by the Bank which are also on the panel of the Pakistan Banks' Association (PBA). The valuation experts use a market based approach to arrive at the fair value of the Bank's properties. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable or similar properties. These values are adjusted to reflect the current condition of the properties. The effect of changes in the unobservable inputs used in the valuations cannot be determined with certainty, accordingly a quantitative disclosure of sensitivity has not been presented in these condensed interim financial statements.

The sensitivity analysis of the fair value measurement of unquoted equity securities due to changes in observable inputs has not been disclosed as the amount is not material and significant.

37. SEGMENT INFORMATION

37.1 Segment details with respect to business activities

	30 September 2025 (Un-audited)						
	Corporate Banking	Commercial and SME Banking	Retail and Consumer Banking	Trading and Sales	Others	Inter-segment Eliminations	Total
	(Rupees in '000)						
Condensed interim statement of profit and loss account for the nine months ended 30 September 2025							
Net profit / return earned	4,311,071	1,241,611	(3,526,251)	7,287,051	(376,057)	-	8,937,425
Inter-segment revenue - net	-	-	11,275,187	-	663,822	(11,939,009)	-
Other income	248,356	201,732	392,259	1,115,373	-	-	1,957,720
Total Income	4,559,427	1,443,343	8,141,195	8,402,424	287,765	(11,939,009)	10,895,145
Segment direct expenses	(341,728)	(318,577)	(6,912,714)	(129,488)	(168,798)	-	(7,871,305)
Inter segment expense allocation	(2,924,865)	(466,701)	(1,540,314)	(7,007,129)	-	11,939,009	-
Total expenses	(3,266,593)	(785,278)	(8,453,028)	(7,136,617)	(168,798)	11,939,009	(7,871,305)
(Provisions) / reversal	651,620	(178,141)	55,815	(6,451)	(163,423)	-	359,420
Profit / (loss) before tax	1,944,454	479,924	(256,018)	1,259,356	(44,456)	-	3,383,260
Condensed interim statement of financial position as at 30 September 2025							
Cash and balances with treasury banks	2,334,762	635,559	15,648,420	2,920,509	-	-	21,539,250
Balances with other banks	-	-	-	4,155,820	-	-	4,155,820
Due from financial institutions	-	-	-	759,744	-	-	759,744
Investments	1,461,292	-	-	128,225,903	-	-	129,687,195
Net inter-segment lending	-	-	126,869,125	-	(5,901,281)	(120,967,844)	-
Islamic financing and related assets - performing	70,326,522	14,052,218	17,433,036	-	2,256,418	-	104,068,194
- non-performing	511,212	282,509	232,452	-	-	-	1,026,173
Others	2,360,017	955,977	8,562,267	6,245,247	8,825,634	-	26,949,142
Total assets	76,993,805	15,926,263	168,745,300	142,307,223	5,180,771	(120,967,844)	288,185,518
Bills payable	-	-	7,278,372	-	-	-	7,278,372
Due to financial institutions	4,175,643	530,949	-	-	-	-	4,706,592
Subordinated mudaraba	-	-	-	-	3,124,241	-	3,124,241
Deposits and other accounts	31,610,325	8,993,817	151,561,483	47,784,912	-	-	239,950,537
Net inter-segment borrowing	33,472,867	4,439,422	-	83,055,555	-	(120,967,844)	-
Others	1,887,047	752,425	6,801,403	656,541	1,214,617	-	11,312,033
Total liabilities	71,145,882	14,716,613	165,641,258	131,497,008	4,338,858	(120,967,844)	266,371,775
Equity	5,847,922	1,209,650	3,108,445	10,806,009	841,717	-	21,813,743
Total equity and liabilities	76,993,804	15,926,263	168,749,703	142,303,017	5,180,575	(120,967,844)	288,185,518
Contingencies and commitments	27,220,429	11,294,128	15,646	16,592,434	7,631,714	-	62,754,351

	30 September 2024 (Un-audited)						
	Corporate Banking	Commercial and SME Banking	Retail and Consumer Banking	Trading and Sales	Others	Inter-segment Eliminations	Total
	(Rupees in '000)						
	(Restated)						
Condensed interim statement of profit and loss account for the nine months ended 30 September 2024							
Net profit / return earned	3,880,996	1,134,415	(6,019,641)	13,134,832	(568,423)	-	11,562,179
Inter-segment revenue - net	-	-	17,194,067	-	2,932,924	(20,126,991)	-
Other income	187,414	193,864	344,343	1,156,893	4,486	-	1,887,000
Total Income	4,068,410	1,328,279	11,518,769	14,291,725	2,368,987	(20,126,991)	13,449,179
Segment direct expenses	(311,513)	(345,777)	(6,073,247)	(110,286)	(86,440)	-	(6,927,263)
Inter-segment expense allocation	(5,133,375)	(646,673)	(3,236,143)	(11,110,800)	-	20,126,991	-
Total expenses	(5,444,888)	(992,450)	(9,309,390)	(11,221,086)	(86,440)	20,126,991	(6,927,263)
Provisions / (reversals)	(431,580)	(104,821)	(21,628)	(27,387)	205,252	-	(380,164)
(Loss) / profit before tax	(1,808,058)	231,008	2,187,751	3,043,252	2,487,799	-	6,141,752

	31 December 2024 (Audited)						
	Corporate Banking	Commercial and SME Banking	Retail and Consumer Banking	Trading and Sales	Others	Inter-segment Eliminations	Total
	(Rupees in '000)						
Statement of financial position as at 31 December 2024							
Cash and balances with treasury banks	57,988	-	4,974,627	13,802,300	-	-	18,834,915
Balances with other banks	-	-	-	1,800,742	-	-	1,800,742
Due from financial institutions	-	-	-	1,398,776	-	-	1,398,776
Investments	2,087,204	-	-	124,764,748	-	-	126,851,952
Net inter-segment lending	-	-	128,169,117	-	15,320,840	(143,489,957)	-
Islamic financing and related assets - performing	68,742,522	12,996,624	16,797,845	-	1,707,229	-	100,244,220
- non-performing	647,571	207,329	339,699	-	-	-	1,194,599
Others	7,197,740	1,583,409	6,896,982	4,335,981	2,921,637	-	22,935,749
Total assets	78,733,025	14,787,362	157,178,270	146,102,547	19,949,706	(143,489,957)	273,260,953
Bills payable	98,135	-	7,184,829	-	-	-	7,282,964
Due to financial institutions	5,231,535	913,059	-	-	-	-	6,144,594
Subordinated mudaraba	-	-	-	-	3,124,241	-	3,124,241
Deposits and other accounts	29,314,935	9,969,286	142,111,790	42,006,069	-	-	223,402,080
Net inter-segment borrowing	43,108,698	2,102,506	-	98,278,753	-	(143,489,957)	-
Others	2,180,435	1,390,386	5,698,432	692,623	1,726,785	-	11,688,661
Total liabilities	79,933,738	14,375,237	154,995,051	140,977,445	4,851,026	(143,489,957)	251,642,540
Equity	(1,200,713)	412,125	2,183,219	5,125,102	15,098,680	-	21,618,413
Total equity and liabilities	78,733,025	14,787,362	157,178,270	146,102,547	19,949,706	(143,489,957)	273,260,953
Contingencies and commitments	22,569,335	12,144,708	4,603	10,766,990	5,566,989	-	51,052,625

38. RELATED PARTY TRANSACTIONS

The Bank has related party transactions with its Parent, employee benefit plans and its directors and Key Management Personnel.

The Banks enters into transactions with related parties in the ordinary course of business and on substantially the same terms as for comparable transactions with person of similar standing. Contributions to and accruals in respect of employee benefit plans are made in accordance with the actuarial valuations / terms of the contribution plan. Remuneration to the executives / officers is determined in accordance with the terms of their appointment.

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:

	30 September 2025 (Un-audited)					31 December 2024 (Audited)				
	Parent	Directors	Key management personnel	Other related parties	Total	Parent	Directors	Key management personnel	Other related parties	Total
	(Rupees in '000)									
Islamic financing and related assets										
Opening balance	-	-	499,445	1,661	501,106	-	-	439,033	2,088	441,121
Addition during the period / year	-	-	340,726	-	340,726	-	-	157,516	-	157,516
Repaid during the period / year	-	-	(81,679)	(408)	(82,087)	-	-	(77,903)	(427)	(78,330)
Transfer in / out	-	-	(96,742)	-	(96,742)	-	-	(19,201)	-	(19,201)
Closing balance	-	-	661,750	1,253	663,003	-	-	499,445	1,661	501,106
Credit loss allowance held against Islamic financing and related assets	-	-	275	-	275	-	-	62	-	62
Property and equipment										
Property and equipment	-	-	-	251,680	251,680	-	-	-	251,680	251,680
Provision for impairment	-	-	-	251,680	251,680	-	-	-	251,680	251,680
Other assets										
Profit receivable on Islamic financing and related assets	-	-	209	1	210	-	-	330	10	340
Credit loss allowance held against other assets	-	-	-	-	-	-	-	-	-	-
Subordinated mudaraba	1,389,241	-	-	-	1,389,241	1,389,241	-	-	-	1,389,241
Deposits and other accounts										
Opening balance	16,840	71,976	36,505	664,376	789,697	16,937	60,215	40,466	648,517	766,135
Received during the period / year	81	166,587	413,677	1,255,655	1,836,000	-	91,489	405,792	1,820,080	2,317,361
Withdrawn during the period / year	-	(147,926)	(401,523)	(636,244)	(1,185,693)	(97)	(79,634)	(388,341)	(1,804,240)	(2,272,312)
Transfer in / out	-	-	(15,955)	(5,509)	(21,464)	-	(94)	(21,412)	19	(21,487)
Closing balance	16,921	90,637	32,704	1,278,278	1,418,540	16,840	71,976	36,505	664,376	789,697
Other liabilities										
Return payable on deposits	-	3,192	116	9,512	12,820	-	7,738	107	4,094	11,939
Return payable on sub-ordinated mudaraba	164,443	-	-	-	164,443	341,724	-	-	-	341,724
Payable in respect of defined benefit plan	-	-	-	222,588	222,588	-	-	-	222,588	222,588
Other liabilities	-	-	-	657	657	-	-	-	657	657

	Nine months ended 30 September 2025 (Un-audited)					Nine Months ended 30 September 2024 (Un-Audited)				
	Parent	Directors	Key management personnel	Other related parties	Total	Parent	Directors	Key management personnel	Other related parties	Total
	(Rupees in '000)									
Related party transactions during the period										
Income										
Profit earned on Islamic financing and related assets	-	-	11,054	62	11,116	-	-	10,998	83	11,081
Expense and transactions										
Return on deposits expenses	-	11,112	1,208	35,719	48,039	-	95	2,274	70,753	73,122
Salaries, allowances and benefits	-	-	455,997	-	455,997	-	-	344,892	-	344,892
Director fee and other allowances	-	63,050	-	-	63,050	-	45,500	-	-	45,500
Commission Expense	736	-	-	-	736	-	-	-	-	-
Shariah board fee	-	-	-	4,550	4,550	-	-	-	4,402	4,402
Rent paid	-	-	-	45,398	45,398	-	-	-	42,928	42,928
Contribution to defined contribution plan	-	-	-	135,667	135,667	-	-	-	109,702	109,702
Contribution to defined benefit plan	-	-	-	116,682	116,682	-	-	-	91,718	91,718
Return on sub-ordinated mudaraba	156,707	-	-	-	156,707	251,439	-	-	-	251,439

39. CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

	30 September 2025 (Un-audited)	31 December 2024 (Audited)
	------------ (Rupees in '000) ------------	
Minimum Capital Requirement (MCR):		
Paid-up capital (net of losses)	14,500,490	14,500,490
Capital Adequacy Ratio (CAR):		
Eligible Common Equity Tier 1 (CET 1) Capital	18,355,224	17,767,782
Eligible Additional Tier 1 (ADT 1) Capital	1,389,241	1,389,241
Total Eligible Tier 1 Capital	19,744,465	19,157,023
Eligible Tier 2 Capital	2,711,662	3,368,153
Total Eligible Capital (Tier 1 + Tier 2)	22,456,127	22,525,176
Risk Weighted Assets (RWAs):		
Credit Risk	88,075,134	81,928,943
Market Risk	1,556,771	1,750,696
Operational Risk	27,421,837	27,421,837
Total	117,053,742	111,101,476
Common Equity Tier 1 Capital Adequacy Ratio	15.68%	15.99%
Tier 1 Capital Adequacy Ratio	16.87%	17.24%
Total Capital Adequacy Ratio	19.18%	20.27%

The minimum capital adequacy ratio required by SBP as at 30 September 2025 is 11.50% (31 December 2024: 11.50%).

	30 September 2025 (Un-audited)	31 December 2024 (Audited)
	------------ (Rupees in '000) ------------	
Leverage Ratio (LR):		
Eligible Tier-1 Capital	19,744,465	19,157,023
Total Exposures	330,600,766	313,546,250
Leverage Ratio	5.97%	6.11%
Liquidity Coverage Ratio (LCR):		
Total High Quality Liquid Assets	144,692,053	139,366,037
Total Net Cash Outflow	99,640,912	73,070,502
Liquidity Coverage Ratio	145.21%	190.73%
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding	165,988,282	181,099,222
Total Required Stable Funding	103,584,266	84,608,589
Net Stable Funding Ratio	160.24%	214.04%

40. CORRESPONDING FIGURES

Corresponding figures have been re-arranged and reclassified, wherever necessary, to facilitate comparison and better presentation. The effects of restatement due to adoption of IFRS 9 is mentioned in note 5.1 of these condensed interim financial statements.

41. GENERAL

Figures have been rounded off to the nearest thousand rupees, unless otherwise stated.

42. DATE OF AUTHORISATION

These condensed interim financial statements were authorised for issue on 15th October 2025 by the Board of Directors of the Bank.

Chief Executive Officer	Chief Financial Officer	Chairman	Director	Director