

**AL BARAKA BANK (PAKISTAN) LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2026**

	<b>31 March 2026 (Un-Audited)</b>	<b>31 December 2025 (Audited)</b>
<b>Note</b>	<b>----- (Rupees in '000) -----</b>	
<b>ASSETS</b>		
Cash and balances with treasury banks	8 14,392,425	25,614,941
Balances with other banks	9 1,403,711	1,724,589
Due from financial institutions	10 -	15,996,408
Investments	11 102,646,606	103,674,169
Islamic financing and related assets - net	12 121,705,641	135,966,429
Property and equipment	13 3,800,686	3,621,690
Right-of-use assets	14 3,382,968	3,273,573
Intangible assets	15 1,204,782	1,227,535
Deferred tax assets	16 3,783,528	3,720,563
Other assets	17 17,970,749	17,103,232
<b>Total assets</b>	<b>270,291,096</b>	<b>311,923,129</b>
<b>LIABILITIES</b>		
Bills payable	18 9,049,881	8,546,764
Due to financial institutions	19 19,371,746	4,377,721
Deposits and other accounts	20 204,231,270	259,643,089
Lease Liabilities	21 3,773,199	3,606,386
Subordinated debt	22 3,124,241	3,124,241
Deferred tax liabilities	-	-
Other liabilities	23 8,570,067	10,572,072
<b>Total liabilities</b>	<b>248,120,404</b>	<b>289,870,273</b>
<b>NET ASSETS</b>	<b>22,170,692</b>	<b>22,052,856</b>
<b>REPRESENTED BY</b>		
Share capital - net	14,500,490	14,500,490
Reserves	2,672,149	2,561,694
Surplus on revaluation of assets	24 180,966	373,879
Unappropriated profit	4,817,087	4,616,793
	<b>22,170,692</b>	<b>22,052,856</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	25	

The annexed notes 1 to 43 form an integral part of these condensed interim financial statements.

\_\_\_\_\_  
Chief Executive Officer

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Chief Financial Officer

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Chairman

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Director

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Director

**AL BARAKA BANK (PAKISTAN) LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER ENDED 31 MARCH 2026**

	Note	Quarter ended	
		31 March 2026	31 March 2025
----- (Rupees in '000) -----			
Profit / return earned	26	6,046,368	7,452,792
Profit / return expensed	27	(3,488,441)	(4,121,396)
<b>Net profit / return</b>		<u>2,557,927</u>	<u>3,331,396</u>
<b>Other income</b>			
Fee and commission income	28	254,666	265,821
Dividend income		-	-
Foreign exchange income		230,113	429,057
(Loss) / Gain on securities - net	29	(5,604)	115,882
Other income	31	6,417	3,663
Total other income		485,592	814,423
Total income		<u>3,043,519</u>	<u>4,145,819</u>
<b>Other expenses</b>			
Operating expenses	32	(2,783,601)	(2,520,790)
Workers' Welfare Fund		(28,063)	(38,581)
Other charges	33	(215)	(253)
Total other expenses		(2,811,879)	(2,559,624)
<b>Profit before credit loss allowance</b>		<u>231,640</u>	<u>1,586,195</u>
Reversal / (charge) for credit loss allowance and write offs - net	34	1,143,451	304,268
Extra ordinary / unusual items		-	-
<b>Profit before taxation</b>		<u>1,375,091</u>	<u>1,890,463</u>
Taxation	35	(822,814)	(1,003,731)
<b>Profit after taxation</b>		<u><u>552,277</u></u>	<u><u>886,732</u></u>
----- Rupee -----			
<b>Basic / diluted earning per share</b>	36	<u><u>0.40</u></u>	<u><u>0.65</u></u>

The annexed notes 1 to 43 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 QUARTER ENDED 31 MARCH 2026**

	<u>Quarter ended</u>	
	<u>31 March</u> <u>2026</u>	<u>31 March</u> <u>2025</u>
Note	----- (Rupees in '000) -----	
Profit after taxation for the quarter	552,277	886,732
<b>Other comprehensive income</b>		
<b>Items that may be reclassified to profit and loss account in subsequent periods:</b>		
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	(195,222)	(749,242)
Gain on sale of debt investments carried at FVOCI – reclassified to the statement of profit and loss account - net of tax	2,309	43,051
<b>Total comprehensive income</b>	<u><u>359,364</u></u>	<u><u>180,541</u></u>

The annexed notes 1 to 43 form an integral part of these condensed interim financial statements.

\_\_\_\_\_  
**Chief Executive Officer**

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**Chief Financial Officer**

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**Chairman**

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**Director**

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**Director**

**AL BARAKA BANK (PAKISTAN) LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED 31 MARCH 2026**

	Share capital	Capital support fund	Discount on issue of shares	Statutory reserve*	Surplus / (deficit) on revaluation of		Unappropriated profit	Total
					Investments	Non banking assets		
(Rupees in '000)								
<b>Balance as at 31 December 2024 (Audited)</b>	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 5.1)					(22,087)		12,554	(9,533)
<b>Balance as at 1 January 2025 after adoption of IFRS 9 (Restated)</b>	<u>13,739,628</u>	<u>1,393,628</u>	<u>(632,766)</u>	<u>2,187,858</u>	<u>911,402</u>	<u>294,444</u>	<u>3,714,686</u>	<u>21,608,880</u>
Profit after taxation for the quarter ended March 31, 2025	-	-	-	-	-	-	886,732	886,732
Other comprehensive income / (loss) - net of tax								
Gain on sale of debt investments - net of tax					43,051			43,051
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	(749,242)	-	-	(749,242)
	-	-	-	-	(706,191)	-	-	(706,191)
Transfer to statutory reserve	-	-	-	177,346	-	-	(177,346)	-
Final cash dividend for the year 2024 @ Rupee 0.38 per share							(522,106)	(522,106)
<b>Balance as at 31 March 2025 (Un-audited)</b>	<u>13,739,628</u>	<u>1,393,628</u>	<u>(632,766)</u>	<u>2,365,204</u>	<u>205,211</u>	<u>294,444</u>	<u>3,901,966</u>	<u>21,267,315</u>
Profit after taxation for the nine months ended December 31, 2025	-	-	-	-	-	-	982,450	982,450
Other comprehensive income - net of tax								
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	(181,613)	-	-	(181,613)
Movement in deficit on revaluation of equity investments through FVOCI - net of tax	-	-	-	-	(1,231)	-	-	(1,231)
Gain on sale of debt investments carried at FVOCI – reclassified to the statement of profit and loss account - net of tax	-	-	-	-	(8,256)	-	-	(8,256)
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	65,324	-	65,324
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	(71,133)	(71,133)
	-	-	-	-	(191,100)	65,324	(71,133)	(196,909)
Transfer to statutory reserve	-	-	-	196,490	-	-	(196,490)	-
<b>Balance as at 31 December 2025 (Audited)</b>	<u>13,739,628</u>	<u>1,393,628</u>	<u>(632,766)</u>	<u>2,561,694</u>	<u>14,111</u>	<u>359,768</u>	<u>4,616,793</u>	<u>22,052,856</u>
Impact of adoption of IFRS - 9 (Note 5.2)							(1,085)	(1,085)
<b>Balance as at 1 January 2026 after adoption of IFRS 9: effective interest rate (Restated)</b>	<u>13,739,628</u>	<u>1,393,628</u>	<u>(632,766)</u>	<u>2,561,694</u>	<u>14,111</u>	<u>359,768</u>	<u>4,615,708</u>	<u>22,051,771</u>
Profit after taxation for the quarter ended March 31, 2026	-	-	-	-	-	-	552,277	552,277
Other comprehensive loss - net of tax								
Gain on sale of debt investments - net of tax	-	-	-	-	2,309	-	-	2,309
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	(195,222)	-	-	(195,222)
	-	-	-	-	(192,913)	-	-	(192,913)
Transfer to statutory reserve	-	-	-	110,455	-	-	(110,455)	-
Final cash dividend for the year 2025 @ Rupee 0.175 per share	-	-	-	-	-	-	(240,443)	(240,443)
<b>Balance as at 31 March 2026 (Un-audited)</b>	<u>13,739,628</u>	<u>1,393,628</u>	<u>(632,766)</u>	<u>2,672,149</u>	<u>(178,802)</u>	<u>359,768</u>	<u>4,817,087</u>	<u>22,170,692</u>

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

The annexed notes 1 to 43 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 QUARTER ENDED 31 MARCH 2026**

	Quarter ended	
	31 March 2026	31 March 2025
Note	----- (Rupees in '000) -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,375,091	1,890,463
Less: Dividend income	-	-
	<u>1,375,091</u>	<u>1,890,463</u>
<b>Adjustments:</b>		
Net profit / return - excluding finance charge on lease liability	(2,694,509)	(3,445,310)
Depreciation on fixed assets	32 99,659	74,894
Depreciation on right-of-use assets	32 203,452	181,833
Amortisation	32 36,220	37,709
Depreciation - non banking assets	32 16,544	9,840
IFRS - 9 - Notional income	16,380	132,875
Credit loss allowance and write-offs - net	34 (1,143,451)	(304,268)
Gain on sale of fixed assets - net	31 (376)	(215)
Finance charge on lease liability against right-of-use assets	27 136,582	113,914
Unrealised gain on revaluation of securities classified as FVTPL	29 2,248	(13,103)
Workers' Welfare Fund	28,063	38,581
	<u>(3,299,188)</u>	<u>(3,173,250)</u>
	(1,924,097)	(1,282,787)
<b>Decrease / (increase) in operating assets</b>		
Due from financial institutions	16,000,000	1,398,776
Securities classified as FVTPL	9,619,905	(15,452,481)
Islamic financing and related assets - net	15,420,021	(505,301)
Others assets (excluding advance taxation)	137,511	(700,657)
	41,177,437	(15,259,663)
<b>(Decrease) / increase in operating liabilities</b>		
Bills payable	503,117	(651,896)
Due to financial institutions	14,994,025	28,697,622
Deposits and other accounts	(55,411,819)	(6,481,305)
Other liabilities	(1,740,996)	(988,684)
	(41,655,673)	20,575,737
Profit / return received	4,664,047	4,179,493
Profit / return paid	(3,867,142)	(4,288,049)
Income tax paid	(309,486)	(928,441)
Net cash flows generated from operating activities	<u>(1,914,914)</u>	<u>2,996,290</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net investments in securities classified as FVOCI	(8,985,586)	(1,692,938)
Investments in fixed assets	(305,311)	(224,948)
Proceeds from sale of fixed assets	565	222
Net cash used in investing activities	<u>(9,290,332)</u>	<u>(1,917,664)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Payment of lease liability against right-of-use assets	(282,616)	(259,997)
Dividend paid	(54,659)	(91,317)
Net cash used in financing activities	<u>(337,275)</u>	<u>(351,314)</u>
<b>(Decrease) / Increase in cash and cash equivalents</b>		
Credit loss on cash and cash equivalent	212	(138)
Impact of adoption of IFRS - 9	(1,085)	
Cash and cash equivalents at the beginning of the year	27,339,530	20,635,657
Cash and cash equivalents at the end of the quarter	<u>15,796,136</u>	<u>21,362,831</u>

The annexed notes 1 to 43 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Chief Financial Officer

Chairman

Director

Director

**AL BARAKA BANK (PAKISTAN) LIMITED**  
**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE QUARTER ENDED 31 MARCH 2026**

**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% (2024: 92.81%) owned by Al Baraka Group B.S.C. (Ultimate Parent).

1.2 During the year 2016, the shareholders of the Bank in their extra ordinary general meeting held on 22 August 2016 have approved the merger of the Bank with Burj Bank Limited under a "Scheme of Amalgamation" (the Scheme). Further, the State Bank of Pakistan, through its letter no. BPRD (R&P-02)/2016/24373 dated 14 October 2016, had 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, 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 vested in the Bank and as a consequence, Ex Burj Bank Limited stood amalgamated with and into the Bank.

The Bank's registered office is located at 162, Bangalore Town, Main Shahrah-e-Faisal, Karachi. The Bank has 196 branches (31 December 2025: 196 branches) in Pakistan.

1.3 Based on the financial statements of the Bank for the year ended 31 December 2024, the VIS Credit Rating Company Limited (VIS) has upgraded the Bank's medium to long-term rating as 'AA-' while maintaining short-term rating as A1 on 27 June 2025 (2024: 'A+' and 'A1' dated 30 June 2024).

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 2025 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 31 March 2026, the Bank's Minimum Capital Requirement (MCR) and Capital Adequacy Ratio (CAR) stood at Rs. 14.5 billion and 18.54% 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 reporting. The accounting and reporting standards as applicable in Pakistan for interim 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, directives and notifications issued under the Banking Companies Ordinance, 1962 and the Companies Act, 2017; and
- 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 and notifications 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 directive and notification shall prevail.

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 2025.

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

There are certain new and amended standards, interpretations and amendments that are mandatory for the Bank's accounting periods beginning on 1 January 2026 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.

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

There are certain revised standards, amendments and interpretations with respect to the accounting and reporting standards which are not yet effective.

### 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 POLICIES

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 2025.

5.1 In 2025, in accordance with BPRD circular no. 3 of 2022 dated 5 July, 2022 and BPRD circular no. 16 dated 29 July, 2024, the Bank has applied requirement of IFRS 9 'Financial Instruments' with respect to measurement of unquoted equity securities at fair value. The impacts of adoption were recorded as an adjustment to equity at the beginning of the 2025.

5.2 During the current year the Bank has applied requirements of IFRS 9 'Financial Instruments' with respect to calculation of amortized cost of financial instruments under the effective profit rate method. The impact of these have been recorded as an adjustment to equity at the beginning of the current year.

### 6. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The basis for accounting estimates adopted in the preparation of this condensed interim financial information is the same as that applied in the preparation of the financial statements for the year ended 31 December 2025.

### 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 2025.

	Note	31 March 2026 (Un-Audited)	31 December 2025 (Audited)
----- (Rupees in '000) -----			
<b>8. CASH AND BALANCES WITH TREASURY BANKS</b>			
<b>In hand</b>			
Local currency		4,767,352	4,252,359
Foreign currencies		648,447	779,559
		5,415,799	5,031,918
<b>With State Bank of Pakistan in</b>			
Local currency current account		6,723,852	17,854,267
Foreign currency current account		1,842,947	1,930,773
	8.1	8,566,799	19,785,040
<b>With National Bank of Pakistan in</b>			
Local currency current accounts		409,859	798,441
Local currency deposit accounts		-	-
		409,859	798,441
Less: Credit loss allowance held against cash and balances with treasury banks		(32)	(458)
Cash and balances with treasury banks - net of credit loss allowance		<u>14,392,425</u>	<u>25,614,941</u>

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.

		31 March 2026 (Un-Audited)	31 December 2025 (Audited)
		----- (Rupees in '000) -----	
<b>9. BALANCES WITH OTHER BANKS</b>	<b>Note</b>		
<b>In Pakistan</b>			
In current accounts		100	100
In deposit accounts	9.1	2,892	11,649
		2,992	11,749
<b>Outside Pakistan</b>			
In current accounts		830,892	688,913
In deposit accounts	9.1	570,105	1,023,991
		1,400,997	1,712,904
Less: Credit loss allowance held against balances with other banks		(278)	(64)
Balances with other banks - net of credit loss allowance		<u>1,403,711</u>	<u>1,724,589</u>

9.1 These represent balances in the remunerative accounts maintained with financial institutions. The expected return on remunerative deposits ranges from 2.4% to 4% (31 December 2025: 2.75% to 4%) per annum.

		31 March 2026 (Un-Audited)	31 December 2025 (Audited)
		----- (Rupees in '000) -----	
<b>10. DUE FROM FINANCIAL INSTITUTIONS</b>	<b>Note</b>		
Musharaka placements	10.1	-	14,500,000
- with scheduled bank / financial institution -			
Wakalah placements		-	1,500,000
- with scheduled bank / financial institution -	10.2	-	16,000,000
Less: Credit loss allowance held against due from	10.3	-	(3,592)
Due from financial institutions - net of credit loss		<u>-</u>	<u>15,996,408</u>

10.1 The effective return on these placements is nil (31 December 2025: 10.4% - 10.6%) per annum.

		31 March 2026 (Un-Audited)	31 December 2025 (Audited)
		----- (Rupees in '000) -----	
<b>10.2 Particulars of due from financial institutions</b>			
In local currency		-	16,000,000
In foreign currency		-	-
		<u>-</u>	<u>16,000,000</u>

**10.3 Due from financial institutions - Particulars of credit loss allowance**

		31 March 2026 (Un-Audited)		31 December 2025 (Audited)	
		Due from financial institutions	Credit loss allowance	Due from financial institutions	Credit loss allowance
----- (Rupees in '000) -----					
<b>Domestic</b>					
Performing	Stage 1	-	-	16,000,000	3,592
Under performing	Stage 2	-	-	-	-
Non-performing	Stage 3				
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		-	-	-	-
		<u>-</u>	<u>-</u>	<u>16,000,000</u>	<u>3,592</u>

## 11. INVESTMENTS

## 11.1. Investments by type:

	31 March 2026 (Un-Audited)				31 December 2025 (Audited)			
	Cost / Amortised cost	Credit loss allowance / impairment	Surplus / (Deficit)	Carrying value	Cost / Amortised cost	Credit loss allowance / impairment	Surplus / (Deficit)	Carrying value
(Rupees in '000)								
<b>Debt Instruments</b>								
<b>Classified / measured at FVOCI</b>								
Federal Government securities	100,358,780	-	(310,323)	100,048,457	91,241,589	-	83,789	91,325,378
Non-government debt securities	1,106,845	(119,695)	7,371	994,521	1,237,384	(132,146)	13,027	1,118,265
Foreign securities	1,387,043	(1,810)	(20,973)	1,364,260	1,388,080	(266)	(18,838)	1,368,976
	102,852,668	(121,505)	(323,925)	102,407,238	93,867,053	(132,412)	77,978	93,812,619
<b>Classified / measured at FVTPL</b>								
Federal Government securities	11,369	-	(501)	10,868	9,631,274	-	(4,464)	9,626,810
Non-government debt securities	100,000	-	-	100,000	100,000	-	-	100,000
	111,369	-	(501)	110,868	9,731,274	-	(4,464)	9,726,810
<b>Equity Instruments</b>								
<b>Classified / measured at FVOCI (non-reclassifiable)</b>								
<b>Shares</b>								
Unlisted companies	136,014	-	(48,579)	87,435	136,043	-	(48,579)	87,464
	136,014	-	(48,579)	87,435	136,043	-	(48,579)	87,464
<b>Classified / measured at FVTPL</b>								
<b>Shares</b>								
Listed companies	163,822	-	(122,757)	41,065	163,822	-	(116,546)	47,276
	163,822	-	(122,757)	41,065	163,822	-	(116,546)	47,276
<b>Total investments</b>	<b>103,263,873</b>	<b>(121,505)</b>	<b>(495,762)</b>	<b>102,646,606</b>	<b>103,898,192</b>	<b>(132,412)</b>	<b>(91,611)</b>	<b>103,674,169</b>

## 11.2 Investments by segments:

	31 March 2026 (Un-Audited)				31 December 2025 (Audited)			
	Cost/ Amortised cost	Credit loss allowance / impairment	Surplus / (Deficit)	Carrying value	Cost / Amortised cost	Credit loss allowance / impairment	Surplus / (Deficit)	Carrying value
(Rupees in '000)								
<b>Federal Government securities:</b>								
Ijarah Sukuks	100,370,149	-	(310,824)	100,059,325	100,872,863	-	79,325	100,952,188
	100,370,149	-	(310,824)	100,059,325	100,872,863	-	79,325	100,952,188
<b>Provincial Government securities</b>								
<b>Shares</b>								
Listed companies	163,822	-	(122,757)	41,065	163,822	-	(116,546)	47,276
Unlisted companies	127,929	-	(48,579)	79,350	127,929	-	(48,579)	79,350
	291,751	-	(171,336)	120,415	291,751	-	(165,125)	126,626
<b>Non Government debt securities</b>								
Unlisted	1,206,845	(119,695)	7,371	1,094,521	1,337,384	(132,146)	13,027	1,218,265
	1,206,845	(119,695)	7,371	1,094,521	1,337,384	(132,146)	13,027	1,218,265
<b>Foreign securities</b>								
Non Government debt securities	1,387,043	(1,810)	(20,973)	1,364,260	1,388,080	(266)	(18,838)	1,368,976
Equity securities	8,085	-	-	8,085	8,114	-	-	8,114
	1,395,128	(1,810)	(20,973)	1,372,345	1,396,194	(266)	(18,838)	1,377,090
<b>Total investments</b>	<b>103,263,873</b>	<b>(121,505)</b>	<b>(495,762)</b>	<b>102,646,606</b>	<b>103,898,192</b>	<b>(132,412)</b>	<b>(91,611)</b>	<b>103,674,169</b>

## 11.3. Particlurs of credit loss allowance - debt securities

	31 March 2026 (Un-Audited)				31 December 2025 (Audited)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	(Rupees in '000)							
Non Government debt securities	17,482	-	102,213	119,695	2,691	27,242	102,213	132,146
Foreign securities	1,810	-	-	1,810	266	-	-	266
	19,292	-	102,213	121,505	2,957	27,242	102,213	132,412

	31 March 2026	31 Dec 2025
	(Un-Audited)	(Audited)
	(Rupees in '000)	
Opening balance	132,412	159,399
Charge / reversals		
Charge for the quarter / year	1,544	12,458
Reversal for the quarter / year	(12,451)	(38,408)
	(10,907)	(25,950)
Closing balance	121,505	132,412

## 11.4. Credit loss allowance / provision for diminution in value of investments

	31 March 2026	31 Dec 2025
	(Un-Audited)	(Audited)
	(Rupees in '000)	
Opening balance	132,412	159,399
Charge / reversals		
Charge for the quarter / year	1,544	12,458
Reversal for the quarter / year	(12,451)	(38,408)
	(10,907)	(25,950)
Closing balance	121,505	132,412

## 11.5. Particulars of credit loss allowance against debt securities - FVOCI

		31 March 2026 (Un-Audited)		31 December 2025 (Audited)	
		Outstanding amount	Credit loss allowance Held	Outstanding amount	Credit loss allowance Held
		(Rupees in '000)			
<b>Domestic</b>					
Performing	Stage 1	101,363,412	17,482	91,822,839	2,691
Underperforming	Stage 2	-	-	553,922	27,242
Non-performing	Stage 3				
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		102,213	102,213	102,213	102,213
		102,213	102,213	102,213	102,213
<b>Total</b>		101,465,625	119,695	92,478,973	132,146
<b>Overseas</b>					
Performing	Stage 1	1,387,043	1,810	1,388,080	266
Underperforming	Stage 2	-	-	-	-
Non-performing	Stage 3				
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		-	-	-	-
		-	-	-	-
<b>Total</b>		1,387,043	1,810	1,388,080	266

## 12. ISLAMIC FINANCING AND RELATED ASSETS - NET

Note	Performing		Non-performing		Total	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
	(Rupees in '000)					
- Murabaha financing	1,055,199	1,099,831	1,734,294	1,744,518	2,789,493	2,844,349
- Advance against murabaha financing	128,837	95,978	124,120	124,120	252,957	220,098
- Export refinance under Islamic scheme	150,000	75,000	19,706	11,451	169,706	86,451
- Advance against export refinance under Islamic	1,788,500	2,194,500	94,085	137,585	1,882,585	2,332,085
- Inventory against export refinance under Islamic	434,000	315,900	-	-	434,000	315,900
- Diminishing musharaka and Ijarah financing	59,373,447	59,145,668	1,945,339	2,404,675	61,318,786	61,550,343
- Advance against diminishing musharaka finance	1,321,547	1,636,530	-	-	1,321,547	1,636,530
- Running musharaka	22,065,548	22,765,622	-	-	22,065,548	22,765,622
- Tijarah finance	90,300	6,653,023	9,250	12,850	99,550	6,665,873
- Advance against tijarah	2,058,639	2,924,780	171,959	171,959	2,230,598	3,096,739
- Tijarah Inventory	972,309	188,000	15,500	15,500	987,809	203,500
- Over-due acceptances	-	-	408,252	468,726	408,252	468,726
- Payment against guarantee	3,776	3,776	29,581	29,581	33,357	33,357
- Payment against documents	73,653	4,476	-	-	73,653	4,476
- Salam financing	1,525,151	1,308,062	69,600	70,978	1,594,751	1,379,040
- Advance against salam	1,590,170	3,001,066	1,806,754	1,901,467	3,396,924	4,902,533
- Salam inventory	1,738,988	1,158,735	610,080	537,776	2,349,068	1,696,511
- Rahnuma travel financing	25,947	35,362	-	-	25,947	35,362
- Istasna finance	5,823,905	6,715,980	1,154,258	1,178,690	6,978,163	7,894,670
- Advance against istasna	14,296,851	22,783,519	1,628,625	2,317,721	15,925,476	25,101,240
- Istasna inventory	7,564,466	4,304,094	754,630	538,923	8,319,096	4,843,017
- Qarz-e-Hasna	54,012	55,310	61,947	61,513	115,959	116,823
Islamic financing and related assets - gross	122,135,245	136,465,212	10,637,980	11,728,033	132,773,225	148,193,245
Credit loss allowance against financing						
- Stage 1	(231,817)	(216,828)	-	-	(231,817)	(216,828)
- Stage 2	(274,211)	(308,096)	-	-	(274,211)	(308,096)
- Stage 3	(62,150)	(81,947)	(9,757,031)	(10,877,570)	(9,819,181)	(10,959,517)
	(568,178)	(606,871)	(9,757,031)	(10,877,570)	(10,325,209)	(11,484,441)
- General provision	12.3	(742,375)	-	-	(742,375)	(742,375)
Islamic financing and related assets - net of provisions	120,824,692	135,115,966	880,949	850,463	121,705,641	135,966,429

## 12.1 Particulars of Islamic financing and related assets (Gross)

	31 March 2026	31 December 2025
	(Un-Audited)	(Audited)
	(Rupees in '000)	
In local currency	127,722,046	143,563,510
In foreign currency	5,051,179	4,629,735
	132,773,225	148,193,245

12.2 Islamic financing and related assets include Rs. 10,637.980 million (31 December 2025: Rs. 11,728.033 million) which have been placed under non-performing / Stage 3 status as detailed below:

Category of classification	31 March 2026 (Un-Audited)		31 December 2025 (Audited)	
	Classified Islamic financing and related assets	Credit loss allowance / Provision	Classified Islamic financing and related assets	Credit loss allowance
	(Rupees in '000)			
<b>Domestic</b>				
Stage 3				
- Other assets especially mentioned	253,862	154,982	199,302	133,964
- Substandard	76,525	29,969	81,985	35,382
- Doubtful	487,588	315,908	670,737	441,466
- Loss	9,820,005	9,256,172	10,776,009	10,266,758
	10,637,980	9,757,031	11,728,033	10,877,570

## 12.3 Particulars of credit loss allowance against Islamic financing and related assets

	31 March 2026 (Un-Audited)					31 December 2025 (Audited)						
	Stage 1	Stage 2	Stage 3	Specific	General	Total	Stage 1	Stage 2	Stage 3	Specific	General	Total
	(Rupees in '000)						(Rupees in '000)					
Opening balance	216,829	308,095	10,959,519	-	742,375	12,226,818	285,772	603,950	12,119,107	-	592,375	13,601,204
Charge for the year	103,789	98,538	276,019	-	-	478,346	170,531	212,740	1,207,786	-	150,000	1,741,057
Reversals	(89,193)	(131,341)	(1,418,188)	-	-	(1,638,722)	(237,379)	(509,174)	(1,699,310)	-	-	(2,445,863)
	14,596	(32,803)	(1,142,169)	-	-	(1,160,376)	(66,848)	(296,434)	(491,524)	-	150,000	(704,806)
Amounts written off	-	-	-	-	-	-	-	-	-	-	-	-
Amounts charged off	-	-	-	-	-	-	-	-	(682,482)	-	-	(682,482)
Provision / amounts charged												
off - agriculture financing	392	(1,081)	1,831	-	-	1,142	(2,095)	579	14,418	-	-	12,902
Transfer during the year	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	231,817	274,211	9,819,181	-	742,375	11,067,584	216,829	308,095	10,959,519	-	742,375	12,226,818

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. 1,532.770 million (31 December 2025: Rs. 1,874.042 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. 732.974 million (31 December 2025: Rs 634.089 million) and the amount net of tax is Rs. 351.828 million (31 December 2025: Rs 298.022 million).

12.3.2 The Bank has maintained a general provision of Rs. 742.375 million (31 December 2025: Rs. 742.375 million) against financing made on prudent basis, in view of prevailing economic conditions. This general provision is in addition to the requirements of Prudential Regulations and IFRS-9 as allowed by SBP vide BPRD circular letter no. 1 of 2025 dated 22 January 2025.

## 12.4 Islamic financing and related assets - Particulars of credit loss allowance

	31 March 2026 (Un-Audited)					31 December 2025 (Audited)						
	Stage 1	Stage 2	Stage 3	Specific	General	Total	Stage 1	Stage 2	Stage 3	Specific	General	Total
	(Rupees in '000)						(Rupees in '000)					
Opening balance - current year	216,828	308,096	10,959,517	-	742,375	12,226,816	285,772	603,950	12,119,107	-	592,375	13,601,204
IFRS 9 implementation	-	-	-	-	-	-	-	-	-	-	-	-
New Islamic financing	80,845	43,920	135,822	-	-	260,587	167,633	112,877	58,823	-	150,000	489,333
Financing derecognised or repaid	(70,253)	(56,639)	(1,416,824)	-	-	(1,543,716)	(227,956)	(431,264)	(1,231,889)	-	-	(1,891,109)
Transfer to stage 1	18,695	(18,695)	-	-	-	-	46,717	(46,717)	-	-	-	-
Transfer to stage 2	(11,614)	11,614	-	-	-	-	(21,176)	21,748	(572)	-	-	-
Transfer to stage 3	(79)	(5,515)	5,594	-	-	-	(773)	(23,543)	24,316	-	-	-
	17,594	(25,315)	(1,275,408)	-	-	(1,283,129)	(35,555)	(366,899)	(1,149,322)	-	150,000	(1,401,776)
Amounts written off / charged off	-	-	-	-	-	-	-	-	(682,482)	-	-	(682,482)
Changes in risk parameters	(2,605)	(8,570)	135,072	-	-	123,897	(33,389)	71,045	672,214	-	-	709,870
Closing balance	231,817	274,211	9,819,181	-	742,375	11,067,584	216,828	308,096	10,959,517	-	742,375	12,226,816

## 12.5 Islamic financing and related assets - Category of classification

Category of classification	31 March 2026 (Un-Audited)		31 December 2025 (Audited)	
	Outstanding amount	Credit loss allowance Held	Outstanding amount	Credit loss allowance Held
	(Rupees in '000)			
<b>Domestic</b>				
Performing				
Underperforming				
Underperforming (under coof off period)				
Non-Performing				
Other assets especially mentioned				
Substandard				
Doubtful				
Loss				
General provision				
Total				

		31 March 2026 (Un-Audited)	31 December 2025 (Audited)
	Note	----- (Rupees in '000) -----	
<b>13. PROPERTY AND EQUIPMENT</b>			
Capital work-in-progress	13.1	382,834	715,796
Property and equipment		<u>3,417,852</u>	<u>2,905,894</u>
		<u><u>3,800,686</u></u>	<u><u>3,621,690</u></u>
<b>13.1 Capital work-in-progress</b>			
Advances to suppliers and contractors for:			
- civil works		324,102	483,445
- computer hardware		58,732	232,351
Advance for purchase of property - related party		<u>251,680</u>	<u>251,680</u>
Provisions for impairment against advance for purchase of property		<u>(251,680)</u>	<u>(251,680)</u>
		-	-
Total capital work-in-progress		<u><u>382,834</u></u>	<u><u>715,796</u></u>
		31 March 2026 (Un-Audited)	31 March 2025 (Audited)
		----- (Rupees in '000) -----	
<b>13.2 Additions to property and equipment</b>			
The following additions have been made to property and equipment during the quarter:			
Capital work-in-progress		83,898	160,708
<b>Property and equipment</b>			
Building on leasehold land		<u>22,796</u>	<u>5,672</u>
Furniture and fixture		<u>3,756</u>	<u>14,446</u>
Electrical office and computer equipment		<u>35,918</u>	<u>36,244</u>
Vehicles		<u>-</u>	<u>-</u>
		<u>62,470</u>	<u>56,362</u>
Total		<u><u>146,368</u></u>	<u><u>217,070</u></u>
<b>13.3 Disposal of property and equipment</b>			
The net book value of property and equipment disposed off during the quarter is as follows:			
Furniture and fixture		96	-
Electrical office and computer equipment		<u>37</u>	<u>7</u>
Total		<u><u>133</u></u>	<u><u>7</u></u>
		31 March 2026 (Un-Audited)	31 December 2025 (Audited)
		----- (Rupees in '000) -----	
<b>14. RIGHT-OF-USE ASSETS</b>			
Cost		5,206,933	3,810,005
Accumulated Depreciation		<u>(1,933,360)</u>	<u>(1,512,077)</u>
Opening net carrying amount		<u>3,273,573</u>	<u>2,297,928</u>
Additions during the quarter / year		312,847	1,775,789
Depreciation charge during the quarter / year		(203,452)	(771,678)
Derecognition during the quarter / year		-	(29,445)
Modification during the quarter / year		-	979
<b>Closing net carrying amount</b>		<u><u>3,382,968</u></u>	<u><u>3,273,573</u></u>

	31 March 2026 (Un-Audited)	31 December 2025 (Audited)
	----- (Rupees in '000) -----	
<b>15. INTANGIBLE ASSETS</b>		
Computer software	180,993	196,133
Advance to suppliers against computer software - net	203,577	193,640
Core deposits	40,950	58,500
Brand	383,145	383,145
Goodwill	396,117	396,117
	<u>1,204,782</u>	<u>1,227,535</u>
	31 March 2026 (Un-Audited)	31 March 2025 (Audited)
	----- (Rupees in '000) -----	
<b>15.1 Additions to intangible assets</b>		
The following additions have been made to intangible assets during the quarter:		
Advance to suppliers against computer software	-	10,011
Computer software	3,531	3,363
	<u>3,531</u>	<u>13,374</u>
	31 March 2026 (Un-Audited)	31 December 2025 (Audited)
	----- (Rupees in '000) -----	
<b>16. DEFERRED TAX ASSETS</b>		
Deductible temporary differences on:		
- Fair value / credit loss allowance against assets	3,441,797	3,594,324
- Deficit on revaluation of equity securities measured at FVTPL	64,094	62,925
- Deficit on revaluation of equity securities measured at FVOCI	25,261	25,261
- Right of use assets	497,812	472,793
- Others	267,906	253,313
	4,296,870	4,408,616
Taxable temporary differences on:		
- Deficit / (Surplus) on revaluation of debt securities measured at FVOCI	168,441	(40,549)
- (Surplus) on revaluation of non-banking assets	(389,750)	(389,750)
- Accelerated tax depreciation	(292,033)	(257,754)
	<u>(513,342)</u>	<u>(688,053)</u>
	<u>3,783,528</u>	<u>3,720,563</u>
	31 March 2026 (Un-Audited)	31 December 2025 (Audited)
	----- (Rupees in '000) -----	
<b>17. OTHER ASSETS</b>		
Profit / return accrued in local currency	6,329,160	4,909,140
Profit / return accrued in foreign currency	72,818	38,924
Advances, deposits, advance rent and other prepayments	846,826	620,249
Non-banking assets acquired in satisfaction of claims	2,076,156	1,194,698
Mark to market gain on re-measurement of forward exchange contracts	55,111	117,499
Stamps and stationery	762	1,049
Acceptances	2,229,904	3,145,823
Alternate delivery channel (ADC) settlement accounts	1,225,809	1,574,367
Advance taxation (payments less provision)	342,076	708,205
Fair value impact on financing	3,097,911	3,075,132
Branch adjustment account	-	48,555
Others	1,165,391	1,140,210
	<u>17,441,924</u>	<u>16,573,851</u>
Less: Credit loss allowance held against other assets	(220,693)	(220,137)
Other assets (net of credit loss allowance)	<u>17,221,231</u>	<u>16,353,714</u>
Surplus on revaluation of non-banking assets acquired in satisfaction of claims	749,518	749,518
Other assets - total	<u>17,970,749</u>	<u>17,103,232</u>
	31 March 2026 (Un-Audited)	31 December 2025 (Audited)
	----- (Rupees in '000) -----	
<b>17.1 Credit loss allowance held against other assets</b>		
Expected credit loss allowances on profit receivable	24,431	25,383
Fraud and forgeries	181,582	181,582
Non-performing receivables	11,550	11,550
Expected credit loss allowances on acceptances	3,130	1,622
	<u>220,693</u>	<u>220,137</u>

	31 March 2026 (Un-Audited)	31 December 2025 (Audited)
	----- (Rupees in '000) -----	
<b>17.1.1 Movement in credit loss allowance held against other assets</b>		
Opening balance	220,137	243,396
ECL charge on adoption of IFRS 9	-	-
Charge for the quarter / year	10,055	17,923
Reversals	(9,499)	(41,182)
	556	(23,259)
Amount written off	-	-
Closing balance	220,693	220,137

**18. BILLS PAYABLE**

In Pakistan	9,049,881	8,546,764
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	31 March 2026 (Un-Audited)	31 December 2025 (Audited)
	----- (Rupees in '000) -----	
<b>19. DUE TO FINANCIAL INSTITUTIONS</b>		
<b>Secured</b>		
Borrowings from State Bank of Pakistan		
- Under Islamic export refinance scheme	19.1	2,726,500
- Under Islamic temporary economic refinance facility for plant and machinery	19.2	1,045,468
- Under Islamic refinance facility for combating COVID-19	19.3	8,579
- Under Islamic financing facility for renewable energy	19.4	135,933
- Under Islamic refinance and credit guarantee scheme for Women entrepreneurs	19.5	12,997
- Under Islamic financing facility for storage of agricultural produce	19.6	83,549
- Under Shariah compliant standing ceiling facility - secured	19.7	11,058,720
- Under Shariah compliant Musharaka arrangement	19.8	3,000,000
- Under Shariah compliant Wakala arrangement	19.9	1,300,000
	19,371,746	4,377,721

- 19.1** The range of profit rates on these borrowings is 6.5% to 7% per annum (31 December 2025: 6.5% to 7% per annum). The maximum limit approved by SBP to the Bank under Islamic export refinance scheme is Rs. 4,167 million (31 December 2025: Rs. 4,167 million). The Bank's current revolving refinance limit will be phased out from SBP to reach at Rs. 2,263 million (31 December 2025: Rs. 2,263 million) by end of FY 2026. These contracts will mature between April 2026 to September 2026. ( 31 December 2025: January 2026 to June 2026).
- 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 2025: 1%) per annum. The maximum limit approved by SBP to the Bank under this scheme is Rs. 2,000 million (31 December 2025: Rs. 2,000 million). These contracts will mature between June 2028 to December 2033 (31 December 2025: February 2026 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 (December 2025: Rs. 75 million). These contracts will mature between September 2026 to December 2026 (December 2025: September 2026 to December 2026).
- 19.4** The profit rate on these borrowings is 2% (31 December 2025: 2%) per annum. The maximum limit approved by SBP to the Bank is Rs. 168 million (31 December 2025: Rs. 168 million). Further, these contracts will mature between September 2031 to November 2035 (31 December 2025: September 2031 to November 2035).
- 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 (31 December 2025: Rs. 100 million). These contracts will mature between May 2028 to June 2029 (31 December 2025: 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 are 2% - 3.25% (31 December 2025: 3.25%) per annum. The maximum limit approved by SBP to the Bank under this scheme is Rs. 150 million (31 December 2025: Rs. 150 million). The contracts will mature in February 2029 to July 2030 (31 December 2025: February 2029 to July 2030).
- 19.7** These represents acceptance of funds by the Bank on Mudaraba basis and are secured against lien of the Bank's investment in Federal Government Securities. The range of profit rates on these borrowings is 10.56% to 11.5% (31 December 2025: nil) per annum and are due to mature by April 2026.

19.8 These represents acceptance of funds by the Bank on Musharaka basis. The range of profit rates on this borrowing is 10.50% (31 December 2025: nil) per annum and are due to mature by April 2026.

19.9 These represents acceptance of funds by the Bank on Musharaka basis. The range of profit rates on this borrowing is 10.65% (31 December 2025: nil) per annum and are due to mature by April 2026.

## 20. DEPOSITS AND OTHER ACCOUNTS

	31 March 2026 (Un-Audited)			31 December 2025 (Audited)		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
----- (Rupees in '000) -----						
<b>Customers</b>						
Current deposits	50,746,779	10,469,186	61,215,965	62,829,277	9,168,117	71,997,394
Savings deposits	74,798,361	6,036,832	80,835,193	72,859,434	5,322,208	78,181,642
Term deposits	29,668,650	1,427,777	31,096,427	47,758,493	4,955,254	52,713,747
Margin accounts	5,224,164	-	5,224,164	5,771,623	-	5,771,623
	160,437,954	17,933,795	178,371,749	189,218,827	19,445,579	208,664,406
<b>Financial Institutions</b>						
Current deposits	23,731	4,056	27,787	33,327	62,839	96,166
Savings deposits	25,830,576	1,158	25,831,734	50,881,355	1,162	50,882,517
	25,854,307	5,214	25,859,521	50,914,682	64,001	50,978,683
	186,292,261	17,939,009	204,231,270	240,133,509	19,509,580	259,643,089

	31 March 2026	31 December 2025
	(Un-Audited)	(Audited)
----- (Rupees in '000) -----		
<b>21. LEASE LIABILITIES</b>		
<b>Outstanding amount at the start of the quarter / year</b>	3,606,386	2,476,776
Additions during the quarter / year	312,847	1,775,789
Finance charge for the quarter / year	136,582	495,778
Payments made during the quarter / year	(282,616)	(1,113,491)
Derecognition during the quarter / year	-	(29,445)
Modifications made during the quarter / year	-	979
<b>Outstanding amount at the end of the quarter / year</b>	<b>3,773,199</b>	<b>3,606,386</b>
<b>21.1 Liabilities Outstanding</b>		
Not later than one year	652,771	599,623
- 1 to 5 years	1,740,315	1,715,930
- 5 to 10 years	1,310,044	1,261,745
- More than 10 years	70,070	29,089
<b>Total at the year end</b>	<b>3,773,200</b>	<b>3,606,387</b>

	Note	31 March 2026	31 December 2025
		(Un-Audited)	(Audited)
----- (Rupees in '000) -----			
<b>22. SUBORDINATED DEBT</b>			
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 month 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.

		31 March 2026 (Un-Audited)	31 December 2025 (Audited)
	Note	----- (Rupees in '000) -----	
<b>23. OTHER LIABILITIES</b>			
Return on deposits and other dues:			
- payable in local currency		1,354,621	1,805,631
- payable in foreign currencies		27,991	68,710
Accrued expenses		763,592	871,278
Alternate delivery channel (ADC) settlement accounts		46,343	36,737
Mark to market loss on re-measurement of forward exchange contracts		120,744	161,392
Unearned Income		126,568	116,860
Advance payments		1,502,810	2,266,971
Charity fund balance		15,326	28,895
Security deposits against ijarah		63,227	64,004
Payable in respect of defined benefit plan		557,068	546,907
Takaful payable against ijarah and diminishing musharakah assets		293,426	285,164
Branch adjustment account		121,522	-
Dividend payable		406,382	220,598
Acceptances		2,229,904	3,145,823
Workers welfare fund		519,127	487,140
Others		339,424	400,842
Credit loss allowance against off-balance sheet obligations	23.1	81,992	65,120
		<u>8,570,067</u>	<u>10,572,072</u>
<b>23.1 Credit loss allowance against off-balance sheet obligations</b>			
Opening balance		65,120	135,221
ECL Charge on adoption of IFRS 9		-	-
Charge for the quarter / year		40,566	40,809
Reversals		(23,694)	(110,910)
		16,872	(70,101)
Amount written off		-	-
Closing balance		<u>81,992</u>	<u>65,120</u>

		31 March 2026 (Un-Audited)	31 December 2025 (Audited)
	Note	----- (Rupees in '000) -----	
<b>24. SURPLUS ON REVALUATION OF ASSETS</b>			
(Deficit) / surplus on revaluation of:			
- Securities measured at FVOCI - Debt securities	11.2	(323,925)	77,978
- Securities measured at FVOCI - Equity security		(48,579)	(48,579)
- Non-banking assets acquired in satisfaction of claims	15	749,518	749,518
		377,014	778,917
Deferred tax on surplus / (deficit) on revaluation of:			
- Securities measured at FVOCI - Debt securities		168,441	(40,549)
- Securities measured at FVOCI - Equity security		25,261	25,261
- Non-banking assets acquired in satisfaction of claims		(389,750)	(389,750)
		(196,048)	(405,038)
		<u>180,966</u>	<u>373,879</u>
<b>25. CONTINGENCIES AND COMMITMENTS</b>			
- Guarantees	25.1	16,119,022	16,950,297
- Commitments	25.2	78,957,250	64,211,245
- Other contingent liabilities		8,406,479	8,399,305
		<u>103,482,751</u>	<u>89,560,847</u>
<b>25.1 Guarantees:</b>			
Performance guarantees		12,785,593	13,360,950
Financial guarantees		12,228	72,228
Other guarantees		3,321,201	3,517,119
		<u>16,119,022</u>	<u>16,950,297</u>
<b>25.2 Commitments:</b>			
Documentary credits and short-term trade-related transactions			
- letters of credit		19,886,571	16,477,605
Commitments in respect of forward foreign exchange contracts	25.2.1	31,117,636	23,893,587
Commitments for acquisition of operating fixed assets		48,979	105,843
Other commitments	25.2.2	27,904,064	23,734,210
		<u>78,957,250</u>	<u>64,211,245</u>
<b>25.2.1 Commitments in respect of forward foreign exchange contracts</b>			
Purchase		19,034,545	17,015,945
Sale		12,083,091	6,877,642
		<u>31,117,636</u>	<u>23,893,587</u>
<b>25.2.1.1</b>	The maturities of the above contracts are spread over the period upto one year.		
<b>25.2.2 Other commitments</b>			
Commitments in respect of financing	25.2.2.1	<u>27,904,064</u>	<u>23,734,210</u>
<b>25.2.2.1</b>	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.		
<b>25.3 Other contingencies</b>			
Claims against the Bank not acknowledged as debt		5,654,243	5,647,069
Tax contingencies		2,752,236	2,752,236
		<u>8,406,479</u>	<u>8,399,305</u>
<b>25.4 Tax contingencies</b>			

There is no change in the status of tax contingencies disclosed in notes 25.3 to the financial statements for the year ended 31 December 2025.

	Note	Quarter ended	
		31 March 2026	31 March 2025
		(Un-Audited)	
		(Rupees in '000)	
<b>26. PROFIT / RETURN EARNED</b>			
Profit / return earned on:			
- Islamic financing and related assets - net		3,496,348	3,212,485
- Investments		2,446,731	4,183,562
- Due from financial institutions		103,152	54,622
- Balances with banks		137	2,123
		<u>6,046,368</u>	<u>7,452,792</u>
<b>26.1 Profit / return earned recognised on:</b>			
Financial assets measured at amortised cost ;		3,599,637	3,269,230
Financial assets measured at FVOCI		2,307,164	4,104,306
Financial assets measured at FVPL		139,567	79,256
		<u>6,046,368</u>	<u>7,452,792</u>
<b>27. PROFIT / RETURN EXPENSED</b>			
Profit / return expensed on:			
- Deposits		2,919,738	3,358,284
- Borrowings		184,025	302,854
- Conversion cost against foreign currency deposits / borrowings		79,849	85,124
- Subordinated debt		98,155	106,480
- Finance charge on lease liability against right-of-use asset		136,582	113,914
- SBP Islamic refinance schemes		70,092	154,740
		<u>3,488,441</u>	<u>4,121,396</u>
<b>28. FEE AND COMMISSION INCOME</b>			
Branch banking customer fees		46,397	39,138
Consumer finance related fees		20,010	26,092
Debit card related fees and income		61,184	52,912
Investment banking fees		10,764	7,576
Commission on trade		84,095	88,806
Commission on guarantees		15,935	35,733
Commission on cash management		6,535	4,407
Commission on remittances including home remittances		3,388	7,625
Commission on bancatakaful		79	105
Others		6,279	3,427
		<u>254,666</u>	<u>265,821</u>
<b>29. GAIN ON SECURITIES - NET</b>			
Realised	29.1	(3,356)	102,779
Unrealised - measure at FVTPL		(2,248)	13,103
		<u>(5,604)</u>	<u>115,882</u>
<b>29.1 Realised gain / (loss) on:</b>			
Federal Government securities		(3,356)	102,779
		<u>(3,356)</u>	<u>102,779</u>
<b>30. Net gain / loss on financial assets:</b>			
- measured at fair value through profit or loss		(10,415)	26,192
- measured at Fair value through other comprehensive income		4,811	89,690
		<u>(5,604)</u>	<u>115,882</u>
<b>31. OTHER INCOME</b>			
Rent on property		6,711	4,701
Gain / (loss) on sale of fixed assets - net		376	215
Loss on termination of Islamic financing		(670)	(1,253)
		<u>6,417</u>	<u>3,663</u>

	Note	Quarter ended	
		31 March 2026	31 March 2025
		----- (Un-Audited) -----	
		----- (Rupees in '000) -----	
<b>32. OPERATING EXPENSES</b>			
Total compensation expense		1,164,520	1,223,291
<b>Property expense</b>			
Rent and taxes		27,506	22,244
Takaful expense		14,563	12,027
Utilities		87,449	78,283
Security (including guards)	32.1	136,891	109,342
Repair and maintenance (including janitorial charges)	32.1	60,007	47,396
Depreciation		19,529	16,440
Depreciation on right of use assets		203,452	181,833
Depreciation - non banking assets		16,544	9,840
Branch License Fee		2,075	3,113
		568,016	480,518
<b>Information technology expenses</b>			
Software maintenance		222,513	153,905
Hardware maintenance		16,140	2,776
Depreciation		33,298	25,014
Amortisation		18,670	20,159
Network charges		58,059	26,065
Mastercard Association Fee		78,920	49,757
		427,600	277,676
<b>Other operating expenses</b>			
Directors' fees and allowances		24,700	15,600
Fees and allowances to Shariah Board		2,038	1,950
Legal and professional charges		37,124	20,850
Outsourced services costs	32.1	109,690	100,139
Travelling and conveyance		74,601	63,004
NIFT clearing charges		8,913	8,098
Depreciation		46,832	33,440
Amortisation		17,550	17,550
Takaful and registration of Ijarah		7,890	7,047
Training and development		7,068	6,952
Postage and courier charges		9,554	7,913
Communication		17,094	14,345
Stationery and printing		42,972	50,136
Marketing, advertisement and publicity		73,573	45,123
Repair and maintenance		12,434	15,305
Auditors' remuneration		16,597	12,474
Depositors' protection		36,024	36,605
Brokerage, commission and bank charges		43,930	48,764
Others		34,881	34,010
		623,465	495,448
		2,783,601	2,520,790

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

	Note	Quarter ended	
		31 March 2026	31 March 2025
		----- (Un-Audited) -----	
		----- (Rupees in '000) -----	
<b>33. OTHER CHARGES</b>			
Penalties imposed by State Bank of Pakistan		215	253

	Note	Quarter ended	
		31 March 2026	31 March 2025
		----- (Un-Audited) -----	
		----- (Rupees in '000) -----	
<b>34. CREDIT LOSS ALLOWANCE AND WRITE OFFS - NET</b>			
Credit loss allowance / (reversal) against islamic financing and related assets	12.3	(1,159,233)	(248,961)
Credit loss allowance / (reversal) against off balance sheet obligations	23.1	16,872	(75,167)
Credit loss allowance / (reversal) against other assets	17.1.1	621	21,245
Write off against other assets		-	(595)
Provision against fixed assets		13,000	-
Credit loss allowance / (reversal) against balances with other banks		214	(81)
Credit loss allowance / (reversal) against balances with treasury banks		(426)	(82)
Credit loss allowance / (reversal) against due from financial institutions		(3,592)	(46)
Credit loss allowance / (reversal) for diminution in value of investments	11.4.	(10,907)	(581)
		<u>(1,143,451)</u>	<u>(304,268)</u>
<b>35. TAXATION</b>			
Current tax - current year		675,615	879,617
Deferred tax - current year		147,199	124,114
		<u>822,814</u>	<u>1,003,731</u>
<b>36. BASIC / DILUTED EARNING PER SHARE</b>			
Profit after taxation for the quarter		<u>552,277</u>	<u>886,732</u>
		-----Number of shares-----	
Weighted average number of ordinary shares		<u>1,373,962,760</u>	<u>1,373,962,760</u>
		-----Rupee-----	
Basic / diluted earnings per share		<u>0.40</u>	<u>0.65</u>
<b>37. FAIR VALUE MEASUREMENTS</b>			

The fair value of quoted securities other than 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 equity securities is determined on the basis of the break-up value of these investments as per their latest available audited financial statements.

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.

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).

### 37.1 Fair value of financial assets

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

On balance sheet financial instruments	31 March 2026 (Un-Audited)			
	Level 1	Level 2	Level 3	Total
	(Rupees in '000)			
<b>Financial assets - measured at fair value</b>				
Investments				
Federal Government securities	-	100,059,325	-	100,059,325
Other securities	-	1,094,521	-	1,094,521
Shares	41,065	-	87,435	128,500
Foreign securities	-	1,364,260	-	1,364,260
	<u>41,065</u>	<u>102,518,106</u>	<u>87,435</u>	<u>102,646,606</u>
<b>Financial assets - disclosed but not measured at fair value</b>				
Investments				
	-	-	-	-
	-	-	-	-
<b>Off-balance sheet financial instruments - measured at fair value</b>				
Forward purchase of foreign exchange				
	-	55,111	-	55,111
Forward sale of foreign exchange				
	-	120,744	-	120,744
	-	-	-	-
	-	-	-	-
On balance sheet financial instruments	31 December 2025 (Audited)			
	Level 1	Level 2	Level 3	Total
	(Rupees in '000)			
<b>Financial assets - measured at fair value</b>				
Investments				
Federal Government securities	25,421,591	75,530,597	-	100,952,188
Other securities	-	1,218,265	-	1,218,265
Shares	47,276	-	87,464	134,740
Foreign securities	-	1,368,976	-	1,368,976
	<u>25,468,867</u>	<u>78,117,838</u>	<u>87,464</u>	<u>103,674,169</u>
<b>Financial assets - disclosed but not measured at fair value</b>				
Investments				
	-	-	-	-
	-	-	-	-
<b>Off-balance sheet financial instruments - measured at fair value</b>				
Forward purchase of foreign exchange				
	-	117,499	-	117,499
Forward sale of foreign exchange				
	-	161,392	-	161,392

There were no transfers between level 1 and level 2 during the quarter.

### 37.2 Valuation techniques used in determination of fair values

Particulars	Valuation approach and input used
Listed securities	The valuation has been determined through closing rates of Pakistan Stock Exchange (PSX).
Federal government securities	The fair value of federal government securities are determined on the basis of rates / prices sourced from Reuters. The fair value of GoP Ijarah sukuku listed on Pakistan Stock Exchange has been determined through closing rates of Pakistan Stock Exchange. The fair value of other GoP Ijarah sukuku 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.
Foreign securities	The fair value of foreign securities are denominated on the basis of rates taken from Bloomberg / Reuters.
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. Please refer note 16.1.1 highlighting the year of valuation and external valuer name.
Unquoted equity securities	The fair value of investment in Salaam Takaful Limited has been determined using the Market Approach - Comparable Companies Multiple (CCMM) method. A regression analysis was performed on the reported P/B against the latest twelve months (LTM) return on equity of comparable insurance companies to derive the appropriate valuation multiple. In determining fair value, a discount for lack of marketability (DLOM) of has been applied to reflect the reduced liquidity of the investment.
Corporate sukuku	The valuation has been determined through closing rates announced by FMA (Financial Market Association) through Reuters.

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 year.

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 financial statements.

## 38. SEGMENT INFORMATION

## 38.1 Segment details with respect to business activities

31 March 2026 (Un-Audited)							
Corporate Banking	Commercial and SME Banking	Retail and Consumer Banking	Trading and Sales	Others	Inter-segment Eliminations	Total	
(Rupees in '000)							
<b>Profit and loss</b>							
Net profit / return earned	1,823,331	210,050	(853,620)	1,523,337	(145,171)	-	2,557,927
Inter segment revenue - net	-	-	3,425,855	-	230,117	(3,655,972)	-
Other income	80,768	41,018	151,101	212,705	-	-	485,592
<b>Total Income</b>	<b>1,904,100</b>	<b>251,068</b>	<b>2,723,336</b>	<b>1,736,042</b>	<b>84,946</b>	<b>(3,655,972)</b>	<b>3,043,519</b>
Segment direct expenses	(199,414)	(128,420)	(2,362,118)	(113,114)	(8,812)	-	(2,811,879)
Inter segment expense allocation	(1,472,469)	(107,240)	(514,112)	(1,562,153)	-	3,655,973	-
<b>Total expenses</b>	<b>(1,671,883)</b>	<b>(235,660)</b>	<b>(2,876,230)</b>	<b>(1,675,267)</b>	<b>(8,812)</b>	<b>3,655,973</b>	<b>(2,811,879)</b>
(Provisions) / Reversal	1,177,867	3,271	(28,766)	2,261	(11,181)	-	1,143,452
<b>profit / (Loss) before tax</b>	<b>1,410,083</b>	<b>18,678</b>	<b>(181,660)</b>	<b>63,036</b>	<b>64,953</b>	<b>0</b>	<b>1,375,092</b>
<b>Statement of Financial Position</b>							
Cash and balances with treasury banks	2,150,709	541,926	10,455,776	1,244,013	-	-	14,392,425
Balances with other banks	-	-	-	1,403,711	-	-	1,403,711
Due from financial institutions	-	-	-	-	-	-	-
Investments	1,082,704	-	-	101,563,903	-	-	102,646,607
Net inter segment lending	-	-	116,234,112	-	-	(116,234,112)	-
Islamic financing and related assets - performing	86,325,826	12,371,308	19,685,617	-	2,441,940	-	120,824,692
- non-performing	391,661	281,953	207,335	-	-	-	880,949
Others	4,066,036	735,368	10,282,288	4,109,336	10,949,684	-	30,142,713
<b>Total assets</b>	<b>94,016,939</b>	<b>13,930,556</b>	<b>156,865,128</b>	<b>108,320,964</b>	<b>13,391,624</b>	<b>(116,234,112)</b>	<b>270,291,096</b>
Bills payable	-	-	9,049,881	-	-	-	9,049,881
Due to financial institutions	3,472,738	540,288	-	15,358,720	-	-	19,371,746
Subordinated debt	-	-	-	-	3,124,241	-	3,124,241
Deposits and other accounts	30,419,321	7,157,013	140,977,614	25,677,322	-	-	204,231,270
Net inter segment borrowing	48,629,113	4,993,176	-	58,046,811	4,565,011	(116,234,111)	-
Others	3,058,050	621,351	3,697,151	354,026	4,612,689	-	12,343,266
<b>Total liabilities</b>	<b>85,579,222</b>	<b>13,311,828</b>	<b>153,724,646</b>	<b>99,436,880</b>	<b>12,301,941</b>	<b>(116,234,111)</b>	<b>248,120,404</b>
Equity	7,645,986	1,189,331	3,352,188	8,884,084	1,099,104	-	22,170,692
<b>Total equity and liabilities</b>	<b>93,225,207</b>	<b>14,501,159</b>	<b>157,076,833</b>	<b>108,320,963</b>	<b>13,401,045</b>	<b>(116,234,111)</b>	<b>270,291,096</b>
<b>Contingencies and commitments</b>	<b>47,066,215</b>	<b>16,755,505</b>	<b>87,937</b>	<b>31,117,636</b>	<b>8,455,458</b>	<b>-</b>	<b>103,482,751</b>

31 March 2025 (Un-Audited)						
Corporate Banking	Commercial and SME Banking	Retail and Consumer Banking	Trading and Sales	Others	Inter-segment Eliminations	Total

(Rupees in '000)

**Profit and loss**

Net profit / return earned	1,323,412	436,505	(1,169,723)	2,740,434	768	-	3,331,396
Inter segment revenue - net	-	-	3,864,211	-	416,090	(4,280,301)	-
Other income	79,811	77,815	124,169	532,628	-	-	814,423
<b>Total Income</b>	<b>1,403,223</b>	<b>514,320</b>	<b>2,818,657</b>	<b>3,273,062</b>	<b>416,858</b>	<b>(4,280,301)</b>	<b>4,145,819</b>
Segment direct expenses	(118,504)	(109,173)	(2,155,046)	(47,744)	(129,157)	-	(2,559,624)
Inter segment expense allocation	(1,072,604)	(165,535)	(550,731)	(2,491,430)	-	4,280,300	-
<b>Total expenses</b>	<b>(1,191,108)</b>	<b>(274,708)</b>	<b>(2,705,777)</b>	<b>(2,539,174)</b>	<b>(129,157)</b>	<b>4,280,300</b>	<b>(2,559,624)</b>
Provisions	386,951	50,764	10,591	14,076	-158,114	-	304,268
<b>(Loss) / profit before tax</b>	<b>599,066</b>	<b>290,376</b>	<b>123,471</b>	<b>747,964</b>	<b>129,587</b>	<b>(1)</b>	<b>1,890,463</b>

31 December 2025 (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**

Cash and balances with treasury banks	2,808,147	710,141	17,396,144	4,700,509	-	-	25,614,941
Balances with other banks	-	-	-	1,724,589	-	-	1,724,589
Due from financial institutions	-	-	-	15,996,408	-	-	15,996,408
Investments	1,218,266	-	-	102,455,903	-	-	103,674,169
Net inter segment lending	-	-	127,800,265	-	-	(127,800,265)	-
Islamic financing and related assets - performing	98,179,967	15,270,258	19,099,209	-	2,566,532	-	135,115,966
- non-performing	394,257	282,728	173,478	-	-	-	850,463
Others	5,425,519	1,503,458	8,605,573	2,015,951	11,396,092	-	28,946,593
<b>Total assets</b>	<b>108,026,156</b>	<b>17,766,585</b>	<b>173,074,669</b>	<b>126,893,360</b>	<b>13,962,624</b>	<b>(127,800,265)</b>	<b>311,923,129</b>
Bills payable	74,564	-	8,472,200	-	-	-	8,546,764
Due to financial institutions	3,819,732	557,989	-	-	-	-	4,377,721
Subordinated debt	-	-	-	-	3,124,241	-	3,124,241
Deposits and other accounts	43,424,613	11,219,834	153,779,636	51,219,006	-	-	259,643,089
Net inter segment borrowing	49,345,892	3,612,874	-	66,182,741	8,658,758	(127,800,265)	-
Others	3,723,944	1,119,797	7,621,948	520,297	1,192,472	-	14,178,458
<b>Total liabilities</b>	<b>100,388,745</b>	<b>16,510,494</b>	<b>169,873,784</b>	<b>117,922,044</b>	<b>12,975,471</b>	<b>(127,800,265)</b>	<b>289,870,273</b>
Equity	7,637,411	1,256,091	3,200,885	8,971,316	987,153	-	22,052,856
<b>Total equity and liabilities</b>	<b>108,026,156</b>	<b>17,766,585</b>	<b>173,074,669</b>	<b>126,893,360</b>	<b>13,962,624</b>	<b>(127,800,265)</b>	<b>311,923,129</b>
<b>Contingencies and commitments</b>	<b>42,460,893</b>	<b>14,701,219</b>	<b>73,768</b>	<b>23,893,587</b>	<b>8,431,380</b>	<b>-</b>	<b>89,560,847</b>

### 39. 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 year, other than those which have been disclosed elsewhere in these financial statements are as follows:

	31 March 2026 (Un-Audited)					31 December 2025 (Audited)				
	Parent	Directors	Key management personnel	Other related parties	Total	Parent	Directors	Key management personnel	Other related parties	Total
----- (Rupees in '000) -----										
<b>Islamic financing and related assets</b>										
Opening balance	-	-	694,808	1,126	695,934	-	-	499,445	1,661	501,106
Addition during the quarter / year	-	-	22,224	-	22,224	-	-	406,635	-	406,635
Repaid during the quarter / year	-	-	(21,182)	(42)	(21,224)	-	-	(114,530)	(535)	(115,065)
Transfer in/out	-	-	(19,635)	-	(19,635)	-	-	(96,742)	-	(96,742)
Closing balance	-	-	676,215	1,084	677,299	-	-	694,808	1,126	695,934
Credit loss allowance held against Islamic financing and related assets	-	-	85	-	85	-	-	83	-	83
<b>Property and equipment</b>										
Property and equipment	-	-	-	251,680	251,680	-	-	-	251,680	251,680
Provision for impairment	-	-	-	251,680	251,680	-	-	-	251,680	251,680
<b>Other assets</b>										
Profit receivable on Islamic financing and related assets	-	-	5,096	11	5,107	-	-	2,808	1	2,809
Credit loss allowance held against other assets	-	-	1	-	1	-	-	-	-	-
<b>Subordinated debt</b>	1,389,241	-	-	-	1,389,241	1,389,241	-	-	-	1,389,241
<b>Deposits and other accounts</b>										
Opening balance	16,874	91,603	37,759	1,453,010	1,599,246	16,840	71,976	36,505	664,376	789,697
Received during the quarter / year	-	12,965	146,234	243,055	402,254	46	111,421	539,196	1,538,583	2,189,246
Withdrawn during the quarter / year	(28)	(13,742)	(145,626)	(170,317)	(329,713)	-	(91,794)	(521,987)	(744,442)	(1,358,223)
Transfer in/out	-	-	(780)	-	(780)	(12)	-	(15,955)	(5,507)	(21,474)
Closing balance	16,846	90,826	37,587	1,525,748	1,671,007	16,874	91,603	37,759	1,453,010	1,599,246
<b>Other Liabilities</b>										
Return payable on deposits	-	6,709	98	11,337	18,144	12	5,287	129	10,003	15,431
Return payable on Sub-ordinated debt	54,353	-	-	-	54,353	220,039	-	-	-	220,039
Payable in respect of defined benefit plan	-	-	-	347,764	347,764	-	-	-	347,764	347,764
Other liabilities	-	-	-	657	657	-	-	-	657	657
----- (Rupees in '000) -----										
	Quarter ended 31 March 2026 (Un-Audited)					Quarter ended 31 March 2025 (Un-Audited)				
	Parent	Directors	Key management personnel	Other related parties	Total	Parent	Directors	Key management personnel	Other related parties	Total
----- (Rupees in '000) -----										
<b>Related party transactions during the quarter</b>										
<b>Income</b>										
Profit earned on Islamic financing and related assets	-	-	5,224	15	5,239	-	-	4,021	22	4,043
<b>Expense and transactions</b>										
Return on deposits expenses	-	747	329	27,312	28,388	-	159	749	12,675	13,583
Salaries, allowances and benefits	-	-	195,215	-	195,215	-	-	192,564	-	192,564
Director fee and other allowances	-	24,700	-	-	24,700	-	15,600	-	-	15,600
Commission expense	372	-	-	-	372	-	-	-	-	-
Shariah Board fee	-	-	-	2,038	2,038	-	-	-	1,950	1,950
Contribution to defined contribution plan	-	-	-	55,015	55,015	-	-	-	43,867	43,867
Contribution to defined benefit plan	-	-	-	55,619	55,619	-	-	-	37,441	37,441
Return on sub-ordinated loan	46,005	-	-	-	46,005	50,320	-	-	-	50,320

31 March 2026 (Un-Audited)      31 December 2025 (Audited)  
----- (Rupees in '000) -----

#### 40. CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

##### Minimum Capital Requirement (MCR):

Paid-up capital (net of losses)	14,500,490	14,500,490
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##### Capital Adequacy Ratio (CAR):

Eligible Common Equity Tier 1 (CET 1) Capital	19,335,027	18,816,017
Eligible Additional Tier 1 (ADT 1) Capital	1,389,241	1,389,241
Total Eligible Tier 1 Capital	20,724,268	20,205,258
Eligible Tier 2 Capital	2,773,147	2,673,792
Total Eligible Capital (Tier 1 + Tier 2)	23,497,415	22,879,050

##### Risk Weighted Assets (RWAs):

Credit Risk	93,962,885	99,187,506
Market Risk	2,630,690	2,424,489
Operational Risk	30,127,361	30,127,361
Total	126,720,937	131,739,356

Common Equity Tier 1 Capital Adequacy Ratio	15.26%	14.28%
Tier 1 Capital Adequacy Ratio	16.35%	15.34%
Total Capital Adequacy Ratio	18.54%	17.37%

The minimum capital adequacy ratio required by SBP as at 31 March 2026 is 11.50% (31 December 2024: 11.50%).

##### Leverage Ratio (LR):

Eligible Tier-1 Capital	20,724,268	20,205,258
Total Exposures	352,779,914	362,414,075
Leverage Ratio	5.87%	5.58%

##### Liquidity Coverage Ratio (LCR):

Total High Quality Liquid Assets	111,716,145	135,415,143
Total Net Cash Outflow	88,100,755	94,055,904
Liquidity Coverage Ratio	126.80%	143.97%

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

Total Available Stable Funding	174,115,275	205,551,486
Total Required Stable Funding	114,160,548	126,463,559
Net Stable Funding Ratio	152.52%	162.54%

#### 41. CORRESPONDING FIGURES

Corresponding figures have been re-arranged and reclassified, wherever necessary, to facilitate comparison and better presentation. There were no significant reclassifications / restatements during the period.

#### 42. GENERAL

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

**43. DATE OF AUTHORISATION**

These financial statements were authorised for issue on 23 April 2026 by the Board of Directors of the Bank.

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**Chief Executive Officer**

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**Chief Financial Officer**

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**Chairman**

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**Director**

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**Director**