

**Dubai Islamic Bank  
Pakistan Limited**

Condensed Interim Financial Information  
for the period ended  
March 31, 2025

**Dubai Islamic Bank Pakistan Limited**  
**Condensed Interim Statement of Financial Position**  
*As at March 31, 2025*

		March 31, 2025 (Un-Audited)	December 31, 2024 (Audited)
	Note	---- Rupees in '000 ----	
ASSETS			
Cash and balances with treasury banks	6	26,482,989	30,433,179
Balances with other banks	7	1,402,225	1,354,671
Due from financial institutions	8	420,190	41,494,389
Investments	9	146,355,606	143,838,506
Islamic financing and related assets	10	231,848,615	203,608,460
Property and equipment	11	2,549,118	2,180,568
Right of use assets	12	6,145,644	5,588,241
Intangible assets	13	601,768	615,657
Deferred tax assets	14	5,965,835	5,517,172
Other assets	15	16,847,805	18,258,858
Total assets		438,619,795	452,889,701
LIABILITIES			
Bills payable	16	3,741,064	7,103,423
Due to financial institutions	17	47,436,773	24,008,644
Deposits and other accounts	18	312,436,800	346,872,762
Lease liabilities	19	7,111,049	6,347,022
Subordinated sukuks	20	7,120,000	7,120,000
Other liabilities	21	14,175,551	16,491,291
Total liabilities		392,021,237	407,943,142
NET ASSETS		46,598,558	44,946,559
REPRESENTED BY			
Share capital		11,652,288	11,652,288
Reserves		6,996,039	6,553,983
Surplus on revaluation of investments	22	93,333	651,615
Unappropriated profit		27,856,898	26,088,673
		46,598,558	44,946,559
CONTINGENCIES AND COMMITMENTS			
	23		

The annexed notes 1 to 39 form an integral part of this condensed interim financial information.

**President & Chief Executive**

**Chief Financial Officer**

**Director**

**Director**

**Director**

# Dubai Islamic Bank Pakistan Limited

## Condensed Interim Statement of Profit and Loss Account (Un-Audited)

For the period ended March 31, 2025

		Quarter ended	
		March 31, 2025	March 31, 2024
	Note	----- Rupees in '000 -----	
Profit / return earned	24	12,406,051	18,124,899
Profit / return expensed	25	(5,938,808)	(9,626,836)
<b>Net profit / return</b>		<b>6,467,243</b>	<b>8,498,063</b>
<b>OTHER INCOME</b>			
Fee and commission income	26	829,740	587,390
Dividend income		-	-
Foreign exchange income		267,072	375,881
Gain on securities		-	-
Other income	27	4,259	1,910
<b>Total other income</b>		<b>1,101,071</b>	<b>965,181</b>
<b>Total income</b>		<b>7,568,314</b>	<b>9,463,244</b>
<b>OTHER EXPENSES</b>			
Operating expenses	28	(4,240,846)	(3,491,103)
Workers Welfare Fund		(94,488)	(109,180)
Other charges	29	(272)	(146)
<b>Total other expenses</b>		<b>(4,335,606)</b>	<b>(3,600,429)</b>
<b>Profit before credit loss allowance</b>		<b>3,232,708</b>	<b>5,862,815</b>
Credit loss allowance and write offs - net	30	1,491,679	(1,063,402)
<b>PROFIT BEFORE TAXATION</b>		<b>4,724,387</b>	<b>4,799,413</b>
Taxation	31	(2,514,106)	(2,357,972)
<b>PROFIT AFTER TAXATION</b>		<b>2,210,281</b>	<b>2,441,441</b>
<b>----- Rupees -----</b>			
<b>Basic &amp; diluted earnings per share</b>	32	<b>1.90</b>	<b>2.10</b>

The annexed notes 1 to 39 form an integral part of this condensed interim financial information.

President & Chief Executive

Chief Financial Officer

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# Dubai Islamic Bank Pakistan Limited

## Condensed Interim Statement of Comprehensive Income (Un-Audited)

For the period ended March 31, 2025

	Quarter ended	
	March 31, 2025	March 31, 2024
	----- Rupees in '000 -----	
Profit after taxation for the period	2,210,281	2,441,441
<b>Other comprehensive income</b>		
<b>Items that may be reclassified to statement of profit and loss account in subsequent periods:</b>		
Movement in revaluation of investments - net of tax	(558,282)	45,045
<b>Total comprehensive income</b>	<b><u>1,651,999</u></b>	<b><u>2,486,486</u></b>

The annexed notes 1 to 39 form an integral part of this condensed interim financial information.

President & Chief Executive

Chief Financial Officer

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Dubai Islamic Bank Pakistan Limited  
Condensed Interim Statement of Changes in Equity (Un-Audited)  
For the period ended March 31, 2025

	Share capital	Statutory reserve	Surplus / (deficit) on revaluation of investments	Unappropriated profit	Total
	Rupees in '000				
<b>Opening balance as at January 01, 2024 - audited</b>	11,652,288	5,219,664	(314,350)	20,698,210	37,255,812
Profit after taxation for the period ended March 31, 2024	-	-	-	2,441,441	2,441,441
Other comprehensive income - net of tax					
Movement in revaluation of investments - net of tax	-	-	45,045	-	45,045
Remeasurement gain on defined benefit obligation - net of tax	-	-	-	-	-
	-	-	45,045	-	45,045
Transfer to statutory reserve	-	488,288	-	(488,288)	-
<b>Opening balance as at April 01, 2024</b>	11,652,288	5,707,952	(269,305)	22,651,363	39,742,298
Profit after taxation for the period ended December 31, 2024	-	-	-	4,230,154	4,230,154
Other comprehensive income - net of tax					
Movement in revaluation of investments - net of tax	-	-	920,920	-	920,920
Remeasurement gain on defined benefit obligation - net of tax	-	-	-	53,187	53,187
	-	-	920,920	53,187	974,107
Transfer to statutory reserve	-	846,031	-	(846,031)	-
<b>Opening balance as at January 01, 2025 - audited</b>	11,652,288	6,553,983	651,615	26,088,673	44,946,559
Profit after taxation for the period ended March 31, 2025	-	-	-	2,210,281	2,210,281
Other comprehensive loss - net of tax					
Movement in revaluation of investments - net of tax	-	-	(558,282)	-	(558,282)
Transfer to statutory reserve	-	442,056	-	(442,056)	-
<b>Closing balance as at March 31, 2025</b>	<b>11,652,288</b>	<b>6,996,039</b>	<b>93,333</b>	<b>27,856,898</b>	<b>46,598,558</b>

The annexed notes 1 to 39 form an integral part of this condensed interim financial information.

President & Chief Executive

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**Dubai Islamic Bank Pakistan Limited**  
**Condensed Interim Cash Flow Statement (Un-Audited)**  
*For the period ended March 31, 2025*

		March 31, 2025	March 31, 2024
	Note	----- Rupees in '000 -----	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before taxation		4,724,387	4,799,413
Adjustments:			
Net Profit / return		(6,467,243)	(8,498,063)
Depreciation	28	156,797	153,735
Depreciation on right-of-use assets	28	280,585	252,673
Depreciation on non-banking assets acquired in satisfaction of claims	28	143	-
Amortisation	28	45,219	41,242
Finance charges on leased assets	25	229,227	167,000
Gain on sale of property and equipment	27	(4,259)	(1,910)
Credit loss allowance and write offs - net	30	(1,491,679)	1,063,402
		(7,251,210)	(6,821,921)
		(2,526,823)	(2,022,508)
Decrease / (increase) in operating assets			
Due from financial institutions		41,079,753	2,900,000
Net investments in FVTPL		1,200,942	-
Islamic financing and related assets		(27,039,891)	2,595,238
Others assets (excluding current taxation)		10,866,043	14,310,936
		26,106,847	19,806,174
(Decrease) / increase in operating liabilities			
Bills payable		(3,362,359)	(709,712)
Due to financial institutions		23,625,512	6,342,102
Deposits and other accounts		(34,435,962)	(8,570,511)
Other liabilities		(5,889,609)	(11,793,591)
		(20,062,418)	(14,731,712)
		3,517,606	3,051,954
Income tax paid		(1,771,940)	(2,860,279)
Net cash flow generated from operating activities		1,745,666	191,675
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Net investments in FVOCI		(4,875,332)	(2,954,157)
Investments in property and equipment		(246,081)	(364,793)
Proceeds from sale of property and equipment		4,994	3,996
Investments in intangibles		(31,330)	10,269
Net cash flow used in investing activities		(5,147,749)	(3,304,685)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Payments of lease obligations against right-of-use assets		(303,188)	(215,814)
Decrease in cash and cash equivalents		(3,705,271)	(3,328,824)
Cash and cash equivalents at beginning of the period		31,583,012	32,886,890
Cash and cash equivalents at end of the period	33	27,877,741	29,558,066

The annexed notes 1 to 39 form an integral part of this condensed interim financial information.

President & Chief Executive

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# Dubai Islamic Bank Pakistan Limited

## Notes to the Condensed Interim Financial Information (Un-Audited)

*For the period ended March 31, 2025*

### **1. STATUS AND NATURE OF BUSINESS**

- 1.1** Dubai Islamic Bank Pakistan Limited (the Bank) was incorporated in Pakistan as an unlisted public limited company on May 27, 2005 under the Companies Act, 2017 to carry out the business of an Islamic Commercial Bank in accordance with the principles of Islamic Shari'a.
- 1.2** The State Bank of Pakistan (the SBP) granted a "Scheduled Islamic Commercial Bank" license to the Bank on November 26, 2005 and subsequently the Bank received the Certificate of Commencement of Business from the Securities and Exchange Commission of Pakistan (the SECP) on January 26, 2006. The Bank commenced its operations as a scheduled Islamic Commercial Bank with effect from March 28, 2006 on receiving certificate of commencement of business from the SBP. The Bank is principally engaged in corporate, commercial, consumer, investing and retail banking activities.
- 1.3** VIS Credit Rating Company Limited on June 27, 2024 has reaffirmed the Bank's medium to long-term rating at 'AA' (Double A) and the short term rating at 'A-1+' (A-One Plus) with stable outlook.
- 1.4** The Bank is operating through 235 branches as at March 31, 2025 (December 31, 2024: 235 branches). The registered office of the Bank is situated at Hassan Chambers, DC-7, Block-7 Kehkashan, Clifton, Karachi. The Bank is a wholly owned subsidiary of Dubai Islamic Bank PJSC, UAE (the Holding Company).

### **2. BASIS OF PREPARATION**

- 2.1** The Bank provides Islamic financing and makes investments mainly through Murabaha, Musharaka, Running Musharaka, Shirkatulmilk, Istisna cum Wakala, Wakala Istithmar and export refinance under Islamic export refinance schemes as well as various long term refinancing facility of the SBP respectively as briefly explained in the notes to the audited annual financial statements for the year ended December 31, 2024. The transactions of purchases, sales and leases executed under these arrangements are not reflected in these financial statements as such but are restricted to the amount of facility actually utilized and the appropriate portion of rental / profit thereon. The income on such Islamic financing and related assets is recognised in accordance with the principles of Shari'a. However, income if any, received which does not comply with the principles of Shari'a is recognised as charity payable if so directed by the Shari'a Board / Resident Shari'a Board Member of the Bank.

### **2.2 STATEMENT OF COMPLIANCE**

This condensed interim financial information (financial information) has 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 (IAS 34) 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, as are notified under the Companies Act, 2017;

- Provisions of and directives issued under the Banking Companies Ordinance, 1962 and the Companies Act, 2017; and
- Directives issued by the SBP and the 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 IAS 34 or IFAS, the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives, shall prevail.

- 2.3** The condensed interim financial information do not include all the information and disclosures required in preparation of audited annual financial statements, and should be read in conjunction with the audited annual financial statements for the year ended December 31, 2024.

### **3 MATERIAL ACCOUNTING POLICIES INFORMATION**

The accounting policies used in the preparation of these condensed interim financial information are consistent with those disclosed in the annual audited financial statements of the bank for the year ended December 31, 2024.

#### **3.1 Amendments to approved accounting 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 January 1, 2025 but are considered not to be relevant or do not have any significant effect on the Bank's operations to be updated.

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

There are certain other standards, amendments and interpretations with respect to the approved accounting standards that are not yet effective (enumerated in note 2 to the annual audited financial statements of the Bank for the year ended December 31, 2024) and are not expected to have any material impact on the Bank's condensed interim financial information in the period of their initial application.

### **4 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 December 31, 2024,

### **5. FINANCIAL RISK MANAGEMENT**

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



		March 31, 2025 (Un-Audited)	December 31, 2024 (Audited)
		----- Rupees in '000 -----	
<b>6 CASH AND BALANCES WITH TREASURY BANKS</b>	<i>Note</i>		
<b>In hand</b>			
- local currency		6,252,179	5,632,785
- foreign currencies		867,087	1,443,795
		<u>7,119,266</u>	<u>7,076,580</u>
<b>With State Bank of Pakistan in</b>			
- local currency current account	6.1	14,872,894	18,898,997
- foreign currency current account		158,770	234,969
- foreign currency deposit accounts			
- Cash reserve account		1,752,570	1,721,578
- Special cash reserve account		2,102,436	2,065,250
	6.1	<u>3,855,006</u>	<u>3,786,828</u>
<b>With National Bank of Pakistan in</b>			
- local currency current accounts		477,595	436,407
		<u>26,483,531</u>	<u>30,433,781</u>
Less: Credit loss allowance - stage 1		(542)	(602)
Cash and bank balances with treasury banks - net		<u>26,482,989</u>	<u>30,433,179</u>

**6.1** 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.

		March 31, 2025 (Un-Audited)	December 31, 2024 (Audited)
		----- Rupees in '000 -----	
<b>7 BALANCES WITH OTHER BANKS</b>	<i>Note</i>		
<b>In Pakistan</b>			
- in local currency current account		480,954	465,517
- in foreign currency current account		2,140	23,759
		<u>483,094</u>	<u>489,276</u>
<b>Outside Pakistan</b>			
- in foreign currency current accounts	7.1	919,385	865,607
		<u>1,402,479</u>	<u>1,354,883</u>
Less: Credit loss allowance - stage 1		(254)	(212)
Balances with other banks - net		<u>1,402,225</u>	<u>1,354,671</u>

**7.1** This includes an amount of Rs. 291.96 million (December 31, 2024: Rs. 202.03 million) deposited with the holding company.

		March 31, 2025 (Un-Audited)	December 31, 2024 (Audited)
		----- Rupees in '000 -----	
<b>8 DUE FROM FINANCIAL INSTITUTIONS</b>			
Wakala - unsecured		420,247	-
Musharaka - unsecured		-	41,500,000
Less: Credit loss allowance - stage 1		(57)	(5,611)
Due from financial institutions - net		<u>420,190</u>	<u>41,494,389</u>

## 9 INVESTMENTS

### 9.1 Investments by types:

#### FVTPL securities

Federal Government securities  
Non-Government debt securities

#### FVOCI securities

Federal Government securities  
Non-Government debt securities  
Foreign securities

#### Total investments

March 31, 2025 (Un-Audited)			
Amortised cost	Credit loss allowance	Surplus / (deficit)	Carrying value
----- Rupees in '000 -----			
1,181,477	-	-	1,181,477
432,992	-	(432,992)	-
1,614,469	-	(432,992)	1,181,477
83,974,676	-	612,154	84,586,830
38,833,316	(89,483)	1,055,188	39,799,021
22,264,796	(3,620)	(1,472,898)	20,788,278
145,072,788	(93,103)	194,444	145,174,129
146,687,257	(93,103)	(238,548)	146,355,606

December 31, 2024 (Audited)			
Amortised cost	Credit loss allowance	Surplus / (deficit)	Carrying value
----- Rupees in '000 -----			

#### FVTPL securities

Federal Government securities  
Non-Government debt securities

#### FVOCI securities

Federal Government securities  
Non-Government debt securities  
Foreign securities

#### Total investments

2,382,419	-	-	2,382,419
432,992	-	(432,992)	-
2,815,411	-	(432,992)	2,382,419
80,060,275	-	2,194,505	82,254,780
37,983,566	(89,494)	851,029	38,745,101
22,153,615	(9,406)	(1,688,003)	20,456,206
140,197,456	(98,900)	1,357,531	141,456,087
143,012,867	(98,900)	924,539	143,838,506

#### 9.1.1 Investments given as collateral

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

### 9.2 Investments - credit loss allowance for diminution value of investments

#### 9.2.1 Opening balance

(Reversal) / charge for the period / year  
Closing balance

March 31, 2025 (Un-Audited)	December 31, 2024 (Audited)
----- Rupees in '000 -----	
98,900	89,316
(5,797)	9,584
93,103	98,900

### 9.3 Particulars of credit loss allowance

#### Domestic

Performing - Stage 1  
Non-performing - Stage 3  
Loss

#### Overseas

Performing - Stage 1

#### Total

March 31, 2025 (Un-audited)		December 31, 2024 (Audited)	
Outstanding amount	Credit loss allowance held	Outstanding amount	Credit loss allowance held
----- Rupees in '000 -----			
122,718,676	167	117,954,525	178
89,316	89,316	89,316	89,316
122,807,992	89,483	118,043,841	89,494
22,264,796	3,620	22,153,615	9,406
145,072,788	93,103	140,197,456	98,900

**10 ISLAMIC FINANCING AND RELATED ASSETS**

		March 31, 2025 (Un-Audited)			December 31, 2024 (Audited)		
		Performing / under performing	Non Performing	Total	Performing / under performing	Non Performing	Total
Note		Rupees in '000					
Murabaha	10.1	8,026,426	2,135,955	10,162,381	7,717,982	2,318,515	10,036,497
Musawamah	10.2	5,284,614	335,855	5,620,469	5,299,104	330,809	5,629,913
Tijarah cum wakala	10.3	17,336,702	811,731	18,148,433	12,047,615	811,731	12,859,346
Istisna cum Wakala	10.4	19,039,483	788,288	19,827,771	16,130,050	791,288	16,921,338
Salam	10.5	1,394,270	-	1,394,270	-	-	-
Islamic Export Refinance Scheme - SBP	10.6	9,857,193	-	9,857,193	10,581,790	-	10,581,790
Other Islamic Refinance Schemes - SBP	10.7	10,706,894	813,585	11,520,479	11,219,881	837,975	12,057,856
Wakala Istithmar		21,497,282	2,369,164	23,866,446	20,887,146	2,647,164	23,534,310
Running Musharaka financing		50,262,113	852,841	51,114,954	34,217,186	852,841	35,070,027
Shirkatulmilk - Housing	10.8	14,201,393	719,298	14,920,691	14,223,154	713,969	14,937,123
Shirkatulmilk - Autos	10.9	13,752,862	253,927	14,006,789	13,513,629	252,200	13,765,829
Shirkatulmilk - Fleet financing	10.10	3,664,204	114,536	3,778,740	3,695,288	155,477	3,850,765
Shirkatulmilk - Others		5,450,788	5,729,782	11,180,570	5,023,017	6,704,717	11,727,734
Diminishing Musharaka - Others		49,643,761	4,357,564	54,001,325	46,935,889	4,495,119	51,431,008
Staff financing		1,916,454	-	1,916,454	2,145,082	-	2,145,082
<b>Islamic financing and related assets - gross</b>		<b>232,034,439</b>	<b>19,282,526</b>	<b>251,316,965</b>	<b>203,636,813</b>	<b>20,911,805</b>	<b>224,548,618</b>
<b>Less: Credit loss allowance</b>	10.13						
-Stage 1		(503,999)	-	(503,999)	(488,871)	-	(488,871)
-Stage 2		(2,126,554)	(34,851)	(2,161,405)	(2,085,213)	(12,805)	(2,098,018)
-Stage 3		-	(16,802,946)	(16,802,946)	-	(18,353,269)	(18,353,269)
		(2,630,553)	(16,837,797)	(19,468,350)	(2,574,084)	(18,366,074)	(20,940,158)
<b>Islamic financing and related assets - net</b>		<b>229,403,886</b>	<b>2,444,729</b>	<b>231,848,615</b>	<b>201,062,729</b>	<b>2,545,731</b>	<b>203,608,460</b>

		March 31, 2025 (Un-Audited)	December 31, 2024 (Audited)
		--- Rupees in '000 ---	
<b>10.1 Murabaha</b>			
Financing		2,964,262	3,353,964
Inventory		6,546,991	6,537,682
Advance		651,128	144,851
		<b>10,162,381</b>	<b>10,036,497</b>
<b>10.2 Musawamah</b>			
Financing		5,571,215	5,545,899
Advance		49,254	84,014
		<b>5,620,469</b>	<b>5,629,913</b>
<b>10.3 Tijarah cum wakala</b>			
Financing		17,433,567	12,462,566
Inventory		714,866	396,780
		<b>18,148,433</b>	<b>12,859,346</b>
<b>10.4 Istisna cum Wakala</b>			
Financing		10,328,897	7,598,173
Advance		9,498,874	9,323,165
		<b>19,827,771</b>	<b>16,921,338</b>
<b>10.5 Salam</b>			
Financing		898,270	-
Advance		496,000	-
		<b>1,394,270</b>	<b>-</b>
<b>10.6 Islamic Export Refinance Scheme - SBP</b>			
Istisna - Advance		400,000	-
Running Musharaka - Financing		6,946,849	7,025,354
Wakala Istithmar - Financing		2,510,344	3,556,436
		<b>9,857,193</b>	<b>10,581,790</b>

	March 31, 2025 (Un-Audited)	December 31, 2024 (Audited)
	--- Rupees in '000 ---	
<b>10.7 Other Islamic Refinance Schemes - SBP</b>		
Islamic Long Term Financing Facility		
-Diminishing Musharaka - Financing	2,276,503	2,467,141
Payment of Wages and Salaries Refinance Scheme		
- Shirkatulmilk - Financing	7,500	7,500
- Murabaha - Financing	515	515
	8,015	8,015
Islamic Financing Facility for Combating COVID 19		
-Musharaka - Financing	313,952	313,280
Islamic Finance Facility For Renewable Energy		
-Diminishing Musharaka - Financing	796,172	827,863
Islamic Temporary Economic Refinance Facility		
-Musharaka - Financing	211,120	230,313
-Shirkatulmilk - Financing	7,102,262	7,392,829
	7,313,382	7,623,142
Other Islamic Refinance Facilities		
-Shirkatulmilk - Financing	812,455	818,415
	11,520,479	12,057,856
<b>10.8 Shirkatulmilk - Housing</b>		
Financing	14,887,691	14,792,513
Advance	33,000	144,610
	14,920,691	14,937,123
<b>10.9 Shirkatulmilk - Autos</b>		
Financing	13,479,768	13,467,029
Advance	527,021	298,800
	14,006,789	13,765,829
<b>10.10 Shirkatulmilk - Fleet financing</b>		
Financing	3,601,395	3,695,334
Advance	177,345	155,431
	3,778,740	3,850,765
<b>10.11 Particulars of Islamic financing and related assets (gross)</b>		
In local currency	249,082,973	222,101,842
In foreign currencies	2,233,992	2,446,776
	251,316,965	224,548,618

**10.12** Islamic financing and related assets include Rs. 19,282.53 million (December 31, 2024: Rs. 20,911.81 million) which have been placed under non-performing status including Stage 3 as detailed below:

Category of Classification	March 31, 2025 (Un-audited)		December 31, 2024 (Audited)	
	Non performing	Credit loss allowance	Non performing	Credit loss allowance
	----- Rupees in '000 -----			
<b>Domestic</b>				
Other Assets Especially Mentioned	149,583	34,851	59,595	12,805
Substandard - stage 3	136,642	50,833	151,736	57,686
Doubtful - stage 3	335,359	157,293	370,339	173,264
Loss - stage 3	18,660,942	16,594,820	20,330,135	18,122,319
	19,132,943	16,802,946	20,852,210	18,353,269
	19,282,526	16,837,797	20,911,805	18,366,074

**10.13 Particulars of credit loss allowance against Islamic financing and related assets:**

	March 31, 2025 (Un-audited)				December 31, 2024 (Audited)			
	Stage 3	Stage 2	Stage 1	Total	Stage 3	Stage 2	Stage 1	Total
	----- Rupees in '000 -----							
Opening balance	18,353,269	2,098,018	488,871	20,940,158	15,600,025	2,022,117	633,539	18,255,681
Charge for the period	184,900	451,478	187,294	823,672	5,757,661	1,479,714	199,204	7,436,579
Reversals during the period	(1,743,679)	(388,091)	(172,166)	(2,303,936)	(2,085,127)	(1,403,813)	(343,872)	(3,832,812)
	(1,558,779)	63,387	15,128	(1,480,264)	3,672,534	75,901	(144,668)	3,603,767
Amount written-off	-	-	-	-	(85,895)	-	-	(85,895)
Recovery / (charged-off)	8,456	-	-	8,456	(473,452)	-	-	(473,452)
Amount transferred	-	-	-	-	(359,943)	-	-	(359,943)
Closing balance	16,802,946	2,161,405	503,999	19,468,350	18,353,269	2,098,018	488,871	20,940,158

**10.13.1** Credit loss allowance for Stage 1 and Stage 2 represents credit loss allowance maintained against performing and under performing portfolio of Islamic financing and related assets as required under IFRS 9.

**10.13.2** As allowed by the SBP, the Bank has availed benefit of Forced Sale Value (FSV) of collaterals amounting to Rs. 2,000.44 million (December 31, 2024: Rs. 2,136.58 million) against non performing Islamic financings as at March 31, 2025. The additional profit arising from availing the FSV benefit - net of tax as at March 31, 2025 which is not available for distribution as either cash or stock dividend to shareholders amounted to Rs. 940.21 million (December 31, 2024: Rs. 979.99 million).

March 31, 2025 (Un-audited)			December 31, 2024 (Audited)		
Stage 3	Stage 2	Stage 1	Stage 3	Stage 2	Stage 1
----- Rupees in '000 -----					

**10.14 Islamic financing and related assets - credit loss allowance**

<b>10.14.1</b> Opening balance	18,353,269	2,098,018	488,871	15,600,025	2,022,117	633,539
Fresh disbursements	-	18,123	55,397	5,768	45,928	95,109
Amount derecognised or repaid	(1,743,222)	(337,023)	(153,950)	(2,084,231)	(604,601)	(223,652)
Transfer to stage 1	-	(8,392)	8,392	-	(17,373)	17,373
Transfer to stage 2	(456)	18,598	(18,142)	(896)	117,936	(117,040)
Transfer to stage 3	42,750	(42,676)	(74)	785,021	(781,841)	(3,180)
	(1,700,928)	(351,370)	(108,377)	(1,294,338)	(1,239,951)	(231,390)
Others (write-off / charged-off / transfer)	8,456	-	-	(919,290)	-	-
Changes in risk parameters	142,149	414,757	123,505	4,966,872	1,315,852	86,722
Closing balance	16,802,946	2,161,405	503,999	18,353,269	2,098,018	488,871

March 31, 2025 (Un-audited)		December 31, 2024 (Audited)	
Outstanding amount	Credit loss allowance held	Outstanding amount	Credit loss allowance held

**10.14.2 Category of classification**
**Domestic**

Performing - Stage 1	154,376,423	503,999	134,041,264	488,871
Underperforming - Stage 2	77,658,016	2,126,554	69,595,549	2,085,213
Non-Performing				
OAEM	149,583	34,851	59,595	12,805
Substandard - stage	136,642	50,833	151,736	57,686
Doubtful - stage 3	335,359	157,293	370,339	173,264
Loss - stage 3	18,660,942	16,594,820	20,330,135	18,122,319
<b>Total</b>	<b>251,316,965</b>	<b>19,468,350</b>	<b>224,548,618</b>	<b>20,940,158</b>

		March 31, 2025 (Un-Audited) --- Rupees in '000 ---	December 31, 2024 (Audited)
	Note		
<b>11</b>	<b>PROPERTY AND EQUIPMENT</b>		
	Capital work-in-progress	182,690	71,701
	Property and equipment	2,366,428	2,108,867
		<u>2,549,118</u>	<u>2,180,568</u>
<b>11.1</b>	<b>Capital work-in-progress</b>		
	Civil works	97,777	54,295
	Equipment	84,913	17,406
		<u>182,690</u>	<u>71,701</u>
		March 31, 2025 (Un-audited) --- (Rupees in '000) ---	March 31, 2024
<b>11.2</b>	<b>Additions to property and equipment</b>		
	Building	280,000	-
	Furniture and fixtures	19,251	23,127
	Electrical, office and computer equipment	63,158	283,423
	Leasehold improvements	52,683	55,484
		<u>415,092</u>	<u>362,034</u>
		March 31, 2025 (Un-Audited) --- Rupees in '000 ---	December 31, 2024 (Audited)
<b>12</b>	<b>RIGHT-OF-USE ASSETS</b>		
	<b>Buildings on leasehold land</b>		
	Cost	10,954,172	8,944,102
	Accumulated depreciation	(5,365,931)	(4,313,450)
	Net carrying amount at the start of the period / year	<u>5,588,241</u>	<u>4,630,652</u>
	Additions during the period / year	1,013,673	2,089,450
	Deletions during the period / year	(175,685)	(79,380)
	Depreciation charge for the period / year	(280,585)	(1,052,481)
	Net carrying amount at the end of the period / year	<u>6,145,644</u>	<u>5,588,241</u>
<b>13</b>	<b>INTANGIBLE ASSETS</b>		
	Capital work-in-progress - Advance to suppliers	139,406	132,758
	Computer software	462,362	482,899
		<u>601,768</u>	<u>615,657</u>
		March 31, 2025 (Un-audited) --- (Rupees in '000) ---	March 31, 2024
<b>13.1</b>	<b>Additions to intangible assets</b>		
	Directly purchased	24,682	20,816

		March 31, 2025 (Un-Audited)	December 31, 2024 (Audited)
		--- Rupees in '000 ---	
<b>14 DEFERRED TAX ASSETS</b>	<i>Note</i>		
<b>Deductible / (taxable) temporary differences on:</b>			
Credit loss allowance against non-performing Islamic financing and related assets		6,012,646	6,180,706
Credit loss allowance against other financial assets		3,092	9,029
Surplus on revaluation of investments		(101,111)	(705,916)
Deficit on defined benefit plan		28,806	28,806
Accelerated tax depreciation and amortisation		22,402	4,547
		<u>5,965,835</u>	<u>5,517,172</u>
<b>15 OTHER ASSETS</b>			
Profit / return accrued in local currency		9,403,444	8,128,789
Profit / return accrued in foreign currencies		88,340	247,812
Advances, deposits and other prepayments		1,082,984	791,814
Non-banking assets acquired in satisfaction of claims	15.1	84,564	84,707
Mark to market gain on forward foreign exchange contracts		74,055	201,769
Acceptances		2,866,987	5,231,926
Advance taxation (payments less provisions)		580,701	1,166,725
Commission receivable		421,168	157,277
Defined benefit plan		38,075	65,075
Prepaid cost against staff financing		2,092,219	1,662,868
Others		116,576	521,449
		<u>16,849,113</u>	<u>18,260,211</u>
Less: Credit loss allowance held against other assets		<u>(1,308)</u>	<u>(1,353)</u>
		<u>16,847,805</u>	<u>18,258,858</u>
<b>15.1 Market value of Non-banking assets acquired in satisfaction of claims</b>		<u>84,564</u>	<u>84,707</u>
<b>15.1.1 Movement in Non-banking assets acquired in satisfaction of claims</b>			
Opening Balance		84,707	-
Additions		-	84,945
Depreciation		(143)	(238)
Closing Balance		<u>84,564</u>	<u>84,707</u>
<b>16 BILLS PAYABLE</b>			
In Pakistan		3,734,444	7,096,854
Outside Pakistan		6,620	6,569
		<u>3,741,064</u>	<u>7,103,423</u>
<b>17 DUE TO FINANCIAL INSTITUTIONS</b>			
<b>Secured</b>			
Musharaka from the State Bank of Pakistan under Islamic Export Refinance Scheme		9,382,193	9,566,792
Investment from the State Bank of Pakistan under Islamic Long Term Financing Facility		2,276,236	2,470,862
under Islamic Financing Facility for Combating COVID 19		201,400	214,332
under Islamic Finance Facility For Renewable Energy		354,308	378,174
under Islamic Temporary Economic Refinance Facility		7,047,457	7,362,689
under other Islamic Refinance Facilities		802,546	810,143
Mudarabah facility from the State Bank of Pakistan		16,114,364	-
		<u>36,178,504</u>	<u>20,802,992</u>
Musharaka from other financial institution		-	3,000,000
<b>Total Secured</b>		<u>36,178,504</u>	<u>23,802,992</u>
<b>Unsecured</b>			
Musharaka Borrowings		3,250,000	-
Wakala acceptance		8,000,000	-
Overdrawn nostro accounts		8,269	205,652
<b>Total unsecured</b>		<u>11,258,269</u>	<u>205,652</u>
		<u>47,436,773</u>	<u>24,008,644</u>

## 18 DEPOSITS AND OTHER ACCOUNTS

Note	March 31, 2025 (Un-audited)			December 31, 2024 (Audited)		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
Rupees in '000						
<b>Customers</b>						
Current deposits	62,169,007	17,936,078	80,105,085	77,850,359	17,664,582	95,514,941
Savings deposits	133,963,235	10,514,073	144,477,308	145,363,500	10,748,045	156,111,545
Term deposits	39,491,762	26,930,992	66,422,754	35,351,933	27,580,768	62,932,701
Others	5,324,416	-	5,324,416	8,857,746	-	8,857,746
	240,948,420	55,381,143	296,329,563	267,423,538	55,993,395	323,416,933
<b>Financial institutions</b>						
Current deposits	1,699,964	101,452	1,801,416	902,975	611,052	1,514,027
Savings deposits	13,143,286	-	13,143,286	20,793,767	-	20,793,767
Term deposits	839,050	-	839,050	824,050	-	824,050
Others	323,485	-	323,485	323,985	-	323,985
	16,005,785	101,452	16,107,237	22,844,777	611,052	23,455,829
	256,954,205	55,482,595	312,436,800	290,268,315	56,604,447	346,872,762

18.1 This includes deposits in respect of margin accounts and call deposit receipts.

		March 31, 2025 (Un-Audited)	December 31, 2024 (Audited)
		---- Rupees in '000 ----	
19	LEASE LIABILITIES	Note	
	Outstanding amount at the start of the period / year		6,347,022
	Additions during the period / year		796,386
	Lease payments		(261,586)
	Finance charges on leased assets		229,227
	Outstanding amount at the end of the period / year		7,111,049
19.1	Lease liabilities Outstanding		
	Not later than one year		667,084
	Later than one year and upto five years		4,240,552
	Over five years		2,203,413
	Total at the year end		7,111,049
20	SUBORDINATED SUKUKS		
	Additional Tier I Sukuk	20.1	3,120,000
	Tier II Sukuk	20.2	4,000,000
			7,120,000

20.1 In December 2018, the Bank issued regulatory Sharia'h compliant perpetual, unsecured, subordinated privately placed Additional Tier I Sukuk based on Mudaraba of Rs. 3,120 million as instrument of redeemable capital under section 66 of the Companies Act, 2017. The brief description of sukuk is as follows:

Credit rating	A+ (Single A Plus) by VIS Credit Rating Company Limited.
Tenor	Perpetual
Profit payment frequency	Monthly in arrears
Redemption	Perpetual
Expected periodic profit amount (Mudaraba profit amount)	The Mudaraba Profit is computed under General Pool on the basis of profit sharing ratio and monthly weightages announced by the Bank under the SBP guidelines of pool management. Last announced profit rate on the Sukuk is 13.94% per annum.
Call option	The Bank may call Additional Tier I Sukuk with prior approval of SBP on or after five years from the date of issue.
Loss absorbency	The Additional Tier I 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 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 Additional Tier I Sukuk, if such payment will result in a shortfall in the Issuer's minimum capital or capital adequacy ratio requirement.



- 20.2** In December 2022, the Bank issued regulatory Sharia'h compliant unsecured, subordinated privately placed Tier II Sukuk based on Mudaraba of Rs. 4,000 million as instrument of redeemable capital under section 66 of the Companies Act, 2017. The brief description of sukuk is as follows:

Credit rating	AA- (Double AA Minus) by VIS Credit Rating Company Limited.
Tenor	10 years from the issue date
Profit payment frequency	Semi-annually in arrears
Redemption	On the tenth anniversary from the issue date of sukuk.
Expected periodic profit amount (Mudaraba profit amount)	The Mudaraba Profit is in accordance with the agreed profit sharing ratios / weightages assigned by the bank from time-to-time coinciding with the relevant profit distribution frequency for the relevant profit distribution period. Last announced profit rate on the sukuk is 14.22% per annum.
Call option	The Bank may call Tier II Sukuk with prior approval of SBP on or after 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 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 Issuer's minimum capital or capital adequacy ratio requirement.

		March 31, 2025 (Un-Audited)	December 31, 2024 (Audited)
	Note	--- Rupees in '000 ---	
<b>21 OTHER LIABILITIES</b>			
Profit / return payable in local currency		2,079,179	2,469,818
Profit / return payable in foreign currencies		222,742	234,460
Deferred income		1,864,828	1,909,172
Accrued expenses		1,275,395	1,398,891
Service fee to holding company - related party		1,302,094	1,032,094
Advance from financing customers		971,688	1,166,538
Mark to market loss on forward foreign exchange contracts		55,790	188,180
Acceptances		2,866,987	5,231,926
Workers welfare fund payable		1,552,875	1,458,387
Payable to Employees Old Age Benefit Institution (EOBI)		213,115	206,707
Others		1,770,858	1,195,118
		<b>14,175,551</b>	<b>16,491,291</b>
<b>22 SURPLUS ON REVALUATION OF INVESTMENTS</b>			
Investment securities measured at FVOCI	9.1	194,444	1,357,531
Less: Related deferred tax (liabilities) / assets		(101,111)	(705,916)
		<b>93,333</b>	<b>651,615</b>

		March 31, 2025 (Un-Audited) --- Rupees in '000 ---	December 31, 2024 (Audited)
	Note		
<b>23 CONTINGENCIES AND COMMITMENTS</b>			
Guarantees	23.1	50,477,285	46,373,063
Commitments	23.2	78,251,541	81,326,787
Other contingent liabilities	23.3	505,057	505,057
		<u>129,233,883</u>	<u>128,204,907</u>
<b>23.1 Guarantees</b>			
Performance guarantees		12,179,005	12,379,226
Other guarantees		38,298,280	33,993,837
		<u>50,477,285</u>	<u>46,373,063</u>
<b>23.2 Commitments</b>			
<b>Documentary credits and short-term trade-related transactions</b>			
- Letters of credit		20,572,851	22,806,754
<b>Commitments in respect of:</b>			
- Forward foreign exchange contracts	23.2.1	55,663,462	56,292,308
- Islamic financing and related assets		1,487,800	1,537,274
<b>Commitments for acquisition of:</b>			
- Property and equipment		286,893	407,549
- Intangible assets		240,535	282,902
		<u>78,251,541</u>	<u>81,326,787</u>
<b>23.2.1 Commitments in respect of forward foreign exchange contracts</b>			
Purchase		40,651,191	40,027,756
Sale		15,012,271	16,264,552
		<u>55,663,462</u>	<u>56,292,308</u>
<b>23.3 Other contingencies liabilities</b>			

The income tax authorities have amended assessment orders of the Bank for prior years including the tax year 2023. The issues contested mainly include adjustment of minimum tax, charge/reversals of provision against financing and investments, initial allowance, Workers Welfare Fund and Leases related adjustments amounting to Rs.505.06 million. The Bank has filed appeals before the various appellate forums against these amendments. Out of the total contingent liability Rs. 211.48 million pertains to tax year 2015 where tax authorities have issued a notice to amend assessment against the adjustment of minimum tax paid in prior years. The management of the Bank approached Sindh High Court and subsequently the Honourable Supreme Court of Pakistan against the order of the Sindh High Court. The Honourable Supreme Court of Pakistan has granted leave to appeal. The appeal is expected to be fixed soon. Through Finance Act 2021 favourable amendment has been made to section 113(2)(c) strengthening Bank's stance on adjustment of minimum tax for the years where no tax was payable. The management of the Bank is confident that the appeals will be decided in favor of the Bank in respect of the aforementioned matters.

	March 31, 2025	March 31, 2024
	(Un-Audited)	
	--- Rupees in '000 ---	
<b>24 PROFIT / RETURN EARNED</b>		
On Islamic financing and related assets	7,552,273	12,400,832
On investments	4,492,416	5,597,225
On deposits / placements with financial institutions	361,362	126,842
	<u>12,406,051</u>	<u>18,124,899</u>
<b>25 PROFIT / RETURN EXPENSED</b>		
Deposits and other accounts	4,527,045	7,540,698
Subordinated sukuks	247,111	400,577
Due to financial institutions	672,518	863,023
Finance charges on leased assets	229,227	167,000
Cost of foreign currency swaps	262,907	655,538
	<u>5,938,808</u>	<u>9,626,836</u>
<b>26 FEE &amp; COMMISSION INCOME</b>		
Consumer finance related fees	116,167	139,258
Credit related fees	13,235	23,259
Investment banking fees	11,349	26,236
Branch banking customer fees	28,064	22,410
Card related fees	132,887	76,791
Commission on trade	86,826	146,045
Commission on guarantees	175,308	46,327
Commission on cash management	28,246	30,309
Commission on remittances including home remittances	185,603	13,518
Commission on bancassurance	6,457	6,623
Rebate income	34,903	48,584
Others	10,695	8,030
	<u>829,740</u>	<u>587,390</u>
<b>27 OTHER INCOME</b>		
Gain on sale of property and equipment - net	<u>4,259</u>	<u>1,910</u>
<b>28 OPERATING EXPENSES</b>		
<b>Total compensation expense</b>	<b>1,613,581</b>	<b>1,386,968</b>
<b>Property expense</b>		
Utilities cost	226,293	204,076
Security	105,940	107,191
Repair & maintenance (including janitorial charges)	79,807	68,188
Takaful charges	632	743
Depreciation	20,985	21,708
Depreciation on right-of-use assets	280,585	252,673
Depreciation on non-banking assets acquired in satisfaction of claims	143	-
	<u>714,385</u>	<u>654,579</u>

**March 31,                      March 31,**  
**2025                              2024**  
**(Un-Audited)**  
**--- Rupees in '000 ---**

**Information technology expenses**

Software maintenance	<b>309,741</b>	235,759
Hardware maintenance	<b>93,088</b>	90,422
Depreciation	<b>77,137</b>	61,604
Amortisation	<b>45,219</b>	41,242
Networking and connectivity charges	<b>52,259</b>	48,329
Outsourced services cost	<b>23,500</b>	18,250
Takaful charges	<b>1,209</b>	767
Others	<b>5,379</b>	1,041
	<b>607,532</b>	497,414

**Other operating expenses**

Directors' fee and allowances	<b>6,045</b>	4,532
Fees and allowances to Sharia'h Board members	<b>4,840</b>	4,458
Legal and professional charges	<b>22,154</b>	43,943
Services fee to holding company	<b>270,000</b>	-
Outsourced services cost	<b>68,075</b>	58,419
Travelling and conveyance	<b>16,525</b>	18,472
NIFT clearing charges	<b>11,265</b>	12,485
Depreciation	<b>58,675</b>	70,423
Training and development	<b>18,775</b>	12,346
Postage and courier charges	<b>15,233</b>	14,650
Communications	<b>192,619</b>	158,193
Stationary and printing	<b>79,898</b>	62,798
Marketing, advertising and publicity	<b>118,436</b>	80,400
Auditors' remuneration	<b>3,964</b>	3,019
Brokerage, commission and bank charges	<b>104,150</b>	113,387
Tracker related charges	<b>35,219</b>	32,646
Cash transportation charges	<b>108,400</b>	116,944
Repair and maintenance	<b>43,877</b>	37,169
Subscription fees	<b>9,496</b>	7,700
Takaful charges	<b>14,696</b>	11,954
Deposit premium cost	<b>36,525</b>	36,525
Others	<b>66,481</b>	51,679
	<b>1,305,348</b>	952,142
	<b>4,240,846</b>	3,491,103

**29 OTHER CHARGES**

Penalties imposed by State Bank of Pakistan	<b>272</b>	146
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		March 31, 2025	March 31, 2024
		(Un-Audited)	
		--- Rupees in '000 ---	
<b>30 CREDIT LOSS ALLOWANCE AND WRITE OFFS - NET</b>	<i>Note</i>		
Credit loss allowance / (reversal) against:			
- Cash and balances with treasury banks		(60)	80
- Balances with other banks		42	(182)
- Due from financial institutions		(5,555)	(33)
- Investments	9.3	(5,797)	4,336
- Islamic financing and related assets	10.13	(1,480,264)	1,059,201
- other assets		(45)	-
		<u>(1,491,679)</u>	<u>1,063,402</u>
<b>31 TAXATION</b>			
Current		2,357,964	2,674,902
Deferred		156,142	(316,930)
		<u>2,514,106</u>	<u>2,357,972</u>
<b>32 BASIC AND DILUTED EARNINGS PER SHARE</b>			
Profit for the period		<u>2,210,281</u>	<u>2,441,441</u>
		----- (Number) -----	
Weighted average number of ordinary shares		<u>1,165,228,776</u>	<u>1,165,228,776</u>
		----- (Rupees) -----	
Earning per share - basic and diluted		<u>1.90</u>	<u>2.10</u>
<b>33 CASH AND CASH EQUIVALENTS</b>			
		--- Rupees in '000 ---	
Cash and balances with treasury banks	6	26,483,531	26,669,434
Balances with other banks	7	1,402,479	2,956,841
Overdrawn nostro accounts		(8,269)	(68,209)
		<u>27,877,741</u>	<u>29,558,066</u>

### 34 FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value of quoted securities other than those classified under held to collect model, is based on quoted market price. Quoted securities classified under held to collect model are carried at amortized cost.

#### 34.1 Fair value of financial assets and liabilities

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

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

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

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

March 31, 2025 (Un-Audited)								
On-Balance sheet Financial Instruments	Carrying Value				Fair Value			
	FVTPL	FVOCI	Amortised cost	Total	Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----								
<b>Financial assets - measured at fair value</b>								
<b>Investments</b>								
Federal Government securities	1,181,477	84,586,830	-	85,768,307	40,867,000	44,901,307	-	85,768,307
Non-Government debt securities	-	39,799,021	-	39,799,021	-	39,799,021	-	39,799,021
Foreign securities	-	20,788,278	-	20,788,278	-	20,788,278	-	20,788,278
<b>Other assets</b>								
Unrealized gain on foreign exchange contracts	-	-	74,055	74,055	-	74,055	-	74,055
<b>Financial assets - disclosed but not measured at fair value</b>								
Cash and balances with treasury banks	-	-	26,482,989	26,482,989				
Balances with other banks	-	-	1,402,225	1,402,225				
Due from financial institution	-	-	420,190	420,190				
Islamic financings and related assets	-	-	231,848,615	231,848,615				
Other asset	-	-	14,970,484	14,970,484				
	<b>1,181,477</b>	<b>145,174,129</b>	<b>275,198,558</b>	<b>421,554,164</b>				
<b>Financial liabilities - measured at fair value</b>								
<b>Other liabilities</b>								
Unrealized loss on foreign exchange contracts	-	-	55,790	55,790	-	55,790	-	55,790
<b>Financial liabilities - disclosed but not measured at fair value</b>								
Bills payable	-	-	3,741,064	3,741,064				
Due to financial institutions	-	-	47,436,773	47,436,773				
Deposits and other accounts	-	-	312,436,800	312,436,800				
Lease liabilities	-	-	7,111,049	7,111,049				
Subordinated sukuk	-	-	7,120,000	7,120,000				
Other liabilities	-	-	11,760,622	11,760,622				
	-	-	<b>389,662,098</b>	<b>389,662,098</b>				
<b>Off-balance sheet financial instruments - measured at fair value</b>								
Forward foreign exchange contracts	<b>55,681,727</b>	-	-	<b>55,681,727</b>	-	<b>55,681,727</b>	-	<b>55,681,727</b>

December 31, 2024 (Audited)								
On-Balance sheet Financial Instruments	Carrying Value				Fair Value			
	FVTPL	FVOCI	Amortised cost	Total	Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----								
<b>Financial assets - measured at fair value</b>								
<b>Investments</b>								
Federal Government securities	2,382,419	82,254,780	-	84,637,199	37,675,000	46,962,199	-	84,637,199
Non-Government debt securities	-	38,745,101	-	38,745,101	-	38,745,101	-	38,745,101
Foreign securities	-	20,456,206	-	20,456,206	-	20,456,206	-	20,456,206
<b>Other assets</b>								
Unrealized gain on foreign exchange contracts	-	-	201,769	201,769	-	201,769	-	201,769
<b>Financial assets - disclosed but not measured at fair value</b>								
Cash and balances with treasury banks	-	-	30,433,179	30,433,179				
Balances with other banks	-	-	1,354,671	1,354,671				
Due from financial institution	-	-	41,494,389	41,494,389				
Islamic financings and related assets - net	-	-	203,608,460	203,608,460				
Other asset	-	-	15,545,013	15,545,013				
	<b>2,382,419</b>	<b>141,456,087</b>	<b>292,637,481</b>	<b>436,475,987</b>				
<b>Financial liabilities - measured at fair value</b>								
<b>Other liabilities</b>								
Unrealized loss on foreign exchange contracts	-	-	188,180	188,180	-	188,180	-	188,180
<b>Financial liabilities - disclosed but not measured at fair value</b>								
Bills payable	-	-	7,103,423	7,103,423				
Due to financial institutions	-	-	24,008,644	24,008,644				
Deposits and other accounts	-	-	346,872,762	346,872,762				
Subordinated sukuk	-	-	7,120,000	7,120,000				
Lease Liabilities	-	-	6,347,022	6,347,022				
Other liabilities	-	-	14,393,938	14,393,938				
	-	-	<b>406,033,969</b>	<b>406,033,969</b>				
<b>Off-balance sheet financial instruments - measured at fair value</b>								
Forward foreign exchange contracts	<b>56,305,897</b>	-	-	<b>56,305,897</b>	-	<b>56,305,897</b>	-	<b>56,305,897</b>

	March 31, 2025 (Un-Audited)				
Non financial assets - measured at fair value	Carrying value	Fair Value			
		Level 1	Level 2	Level 3	Total
	----- Rupees in '000 -----				
Non-banking assets acquired in satisfaction of claims	84,564	-	84,564	-	84,564
	December 31, 2024 (Audited)				
Non financial assets - measured at fair value	Carrying value	Fair Value			
		Level 1	Level 2	Level 3	Total
	----- Rupees in '000 -----				
Non-banking assets acquired in satisfaction of claims	84,707	-	84,707	-	84,707

### 35 SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES

March 31, 2025 (Un-Audited)

Corporate Banking	SME & Commercial Banking	Consumer Banking	Treasury	Others	Inter- segment Elimination	Total
Rupees in '000						

#### Condensed Interim Statement of Profit and Loss Account

Net Profit / return	2,769,722	391,801	(1,399,807)	4,625,461	80,066	-	6,467,243
Inter segment revenue - net	(1,855,637)	299,594	4,995,402	(3,415,168)	(24,191)	-	-
Other income	152,978	149,092	546,219	248,523	4,259	-	1,101,071
<b>Total income</b>	<b>1,067,063</b>	<b>840,487</b>	<b>4,141,814</b>	<b>1,458,816</b>	<b>60,134</b>	<b>-</b>	<b>7,568,314</b>
Segment direct expenses	(246,151)	(332,753)	(3,015,272)	(51,579)	(689,851)	-	(4,335,606)
Inter segment expense allocation	(75,913)	(135,271)	(398,360)	(28,509)	638,053	-	-
<b>Total expenses</b>	<b>(322,064)</b>	<b>(468,024)</b>	<b>(3,413,632)</b>	<b>(80,088)</b>	<b>(51,798)</b>	<b>-</b>	<b>(4,335,606)</b>
Credit loss allowance	983,954	472,762	31,947	11,352	(8,336)	-	1,491,679
<b>Profit before tax</b>	<b>1,728,953</b>	<b>845,225</b>	<b>760,129</b>	<b>1,390,080</b>	<b>-</b>	<b>-</b>	<b>4,724,387</b>

#### Condensed Interim Statement of Financial Position

Cash and bank balances	-	1,329,494	5,789,772	1,402,225	19,363,723	-	27,885,214
Due from financial institutions	-	-	-	420,190	-	-	420,190
Investments	-	-	-	146,355,606	-	-	146,355,606
Net inter segment lending	-	(225,251)	179,678,240	-	28,067,763	(207,520,752)	-
Islamic financings and related assets - performing	157,781,848	33,083,284	36,645,140	-	1,893,614	-	229,403,886
- non-performing	1,520,774	457,825	466,130	-	-	-	2,444,729
Others	4,150,348	4,136,326	10,931,463	4,167,837	8,724,196	-	32,110,170
<b>Total Assets</b>	<b>163,452,970</b>	<b>38,781,678</b>	<b>233,510,745</b>	<b>152,345,858</b>	<b>58,049,296</b>	<b>(207,520,752)</b>	<b>438,619,795</b>
Due to financial institutions	15,514,513	4,549,627	-	27,372,633	-	-	47,436,773
Deposits & other accounts	61,925,626	32,239,372	217,985,412	286,390	-	-	312,436,800
Net inter segment borrowing	83,044,837	-	-	124,475,915	-	(207,520,752)	-
Subordinated sukuk	-	-	-	-	7,120,000	-	7,120,000
Others	2,967,994	1,992,679	15,525,333	117,587	4,424,071	-	25,027,664
<b>Total liabilities</b>	<b>163,452,970</b>	<b>38,781,678</b>	<b>233,510,745</b>	<b>152,252,525</b>	<b>11,544,071</b>	<b>(207,520,752)</b>	<b>392,021,237</b>
Equity	-	-	-	93,333	46,505,225	-	46,598,558
<b>Total Equity and liabilities</b>	<b>163,452,970</b>	<b>38,781,678</b>	<b>233,510,745</b>	<b>152,345,858</b>	<b>58,049,296</b>	<b>(207,520,752)</b>	<b>438,619,795</b>
Contingencies and Commitments	49,225,580	23,328,686	509,214	55,665,346	505,057	-	129,233,883

March 31, 2024 (Un-Audited)

Corporate Banking	SME & Commercial Banking	Consumer Banking	Treasury	Others	Inter- segment Elimination	Total
Rupees in '000						

Condensed Interim Statement of Profit and Loss Account

Net Profit / return	4,842,911	364,636	(2,197,336)	5,462,298	25,554	-	8,498,063
Inter segment revenue - net	(3,679,089)	1,678,253	6,992,507	(4,969,878)	(21,793)	-	-
Other income	167,791	233,519	400,520	161,441	1,910	-	965,181
<b>Total income</b>	<b>1,331,613</b>	<b>2,276,408</b>	<b>5,195,691</b>	<b>653,861</b>	<b>5,671</b>	<b>-</b>	<b>9,463,244</b>
Segment direct expenses	(214,637)	(603,120)	(2,182,442)	(59,753)	(540,477)	-	(3,600,429)
Inter segment expense allocation	(52,621)	(109,354)	(359,471)	(19,031)	540,477	-	-
<b>Total expenses</b>	<b>(267,258)</b>	<b>(712,474)</b>	<b>(2,541,913)</b>	<b>(78,784)</b>	<b>-</b>	<b>-</b>	<b>(3,600,429)</b>
Credit loss allowance	(1,049,444)	13,959	(18,125)	(4,121)	(5,671)	-	(1,063,402)
<b>Profit before tax</b>	<b>14,911</b>	<b>1,577,893</b>	<b>2,635,653</b>	<b>570,956</b>	<b>-</b>	<b>-</b>	<b>4,799,413</b>

December 31, 2024 (Audited)

Corporate Banking	SME & Commercial Banking	Consumer Banking	Treasury	Other	Inter- segment Elimination	Total
Rupees in '000						

Condensed Interim Statement of Financial Position

Cash and bank balances	-	943,225	6,133,355	1,354,671	23,356,599	-	31,787,850
Due from financial institutions	-	-	-	41,494,389	-	-	41,494,389
Investments	-	-	-	143,838,506	-	-	143,838,506
Net inter segment lending	-	49,706,485	157,866,811	-	20,944,399	(228,517,695)	-
Islamic financings and related assets - performing	134,444,647	27,859,145	36,628,340	-	2,130,597	-	201,062,729
- non-performing	1,541,664	559,595	444,472	-	-	-	2,545,731
Others	7,456,249	4,478,153	8,982,786	2,919,938	8,323,370	-	32,160,496
<b>Total Assets</b>	<b>143,442,560</b>	<b>83,546,603</b>	<b>210,055,764</b>	<b>189,607,504</b>	<b>54,754,965</b>	<b>(228,517,695)</b>	<b>452,889,701</b>
Due to financial institutions	15,958,611	4,844,380	-	3,205,653	-	-	24,008,644
Deposits & other accounts	78,845,083	71,710,451	196,033,376	283,852	-	-	346,872,762
Net inter segment borrowing	43,406,606	-	-	185,111,089	-	(228,517,695)	-
Subordinated sukuk	-	-	-	-	7,120,000	-	7,120,000
Others	5,232,260	6,991,772	14,022,388	355,295	3,340,021	-	29,941,736
<b>Total liabilities</b>	<b>143,442,560</b>	<b>83,546,603</b>	<b>210,055,764</b>	<b>188,955,889</b>	<b>10,460,021</b>	<b>(228,517,695)</b>	<b>407,943,142</b>
Equity	-	-	-	651,615	44,294,944	-	44,946,559
<b>Total Equity and liabilities</b>	<b>143,442,560</b>	<b>83,546,603</b>	<b>210,055,764</b>	<b>189,607,504</b>	<b>54,754,965</b>	<b>(228,517,695)</b>	<b>452,889,701</b>
<b>Contingencies and Commitments</b>	<b>46,026,415</b>	<b>24,698,811</b>	<b>681,418</b>	<b>56,293,206</b>	<b>505,057</b>	<b>-</b>	<b>128,204,907</b>



### 36 RELATED PARTY TRANSACTIONS

The Bank has related party relationship with Dubai Islamic Bank P.J.S.C, U.A.E, the holding company, directors, related group companies, associated companies, key management personnel and staff retirement funds.

A number of banking transactions are entered into with related parties in the normal course of business. These mainly includes financing, deposits and foreign currencies transactions. These transactions are executed substantially on the same terms including profit rates and collateral, as those prevailing at the time for comparable transactions with unrelated parties and do not involve more than a normal risk. Contributions to staff retirement benefit plan are made in accordance with the terms of the contribution plan. Remuneration and other benefits to the executives are determined in accordance with the terms of their appointment.

Usual transactions with related parties include deposits, financing, returns and provision of other banking services. Transactions with executives are undertaken at terms in accordance with employment agreements and service rules.

The details of transactions with related parties and balances with them are given below:

	March 31, 2025 (Un-Audited)					December 31, 2024 (Audited)				
	Holding Company	Directors	Key management personnel	Others**	Total	Holding Company	Directors	Key management personnel	Others**	Total
Rupees in '000										
<b>Balances with other banks</b>										
Opening balance	202,004	-	-	-	202,004	85,403	-	-	-	85,403
Deposited during the period / year	17,377,679	-	-	-	17,377,679	66,025,180	-	-	-	66,025,180
Withdrawals during the period / year	(17,287,759)	-	-	-	(17,287,759)	(65,908,579)	-	-	-	(65,908,579)
Closing balance	291,923	-	-	-	291,923	202,004	-	-	-	202,004
<b>Islamic financing and related assets</b>										
Opening balance	-	-	284,191	-	284,191	-	-	166,181	-	166,181
Disbursed during the period / year	-	-	74,626	-	74,626	-	-	127,714	-	127,714
Repaid during the period / year	-	-	(16,840)	-	(16,840)	-	-	(79,753)	-	(79,753)
Adjustments *	-	-	(26,802)	-	(26,802)	-	-	70,049	-	70,049
Closing balance	-	-	315,175	-	315,175	-	-	284,191	-	284,191
<b>Deposits and other accounts</b>										
Opening balance	32,829	951	172,583	379,576	585,939	145,402	18,886	188,776	490,036	843,100
Received during the period / year	1,653,238	503	434,715	114,581	2,203,037	4,636,563	26,041	1,227,936	2,800,253	8,690,793
Withdrawals during the period / year	(1,515,815)	(1,303)	(376,180)	(102,926)	(1,996,224)	(4,749,136)	(29,900)	(1,196,770)	(2,910,713)	(8,886,519)
Adjustments *	-	6,948	(29,107)	-	(22,159)	-	(14,076)	(47,359)	-	(61,435)
Closing balance	170,252	7,099	202,011	391,231	770,593	32,829	951	172,583	379,576	585,939
<b>Other Liability</b>										
Opening balance	1,032,094	-	36,518	-	1,068,612	-	-	33,060	-	33,060
Withheld during the period / year	270,000	-	18,660	-	288,660	1,032,094	-	20,436	-	1,052,530
Paid during the period / year	-	-	(14,730)	-	(14,730)	-	-	(15,072)	-	(15,072)
Adjustments *	-	-	(2,718)	-	(2,718)	-	-	(1,906)	-	(1,906)
Closing balance	1,302,094	-	37,730	-	1,339,824	1,032,094	-	36,518	-	1,068,612
<b>Contingencies and commitments</b>										
Foreign currency purchase contracts	7,554,155	-	-	-	7,554,155	7,164,992	-	-	-	7,164,992
Foreign currency sale contracts	7,554,155	-	-	-	7,554,155	7,164,992	-	-	-	7,164,992
Other guarantees	6,146	-	-	-	6,146	6,113	-	-	-	6,113

	March 31, 2025 (Un-Audited)					March 31, 2024 (Un-Audited)				
	Holding Company	Directors	Key management personnel	Others**	Total	Holding Company	Directors	Key management personnel	Others**	Total
Rupees in '000										
<b>Transactions during the period</b>										
Profit earned on financings	-	-	2,135	-	2,135	-	-	2,662	-	2,662
Profit expensed on deposits	-	-	1,715	8,975	10,690	-	537	8,072	15,189	23,798
Profit expensed on other liability	-	-	1,824	-	1,824	-	-	1,502	-	1,502
Fees and allowances	-	6,045	3,592	-	9,637	-	4,532	3,081	-	7,613
Service fee	270,000	-	-	-	270,000	-	-	-	-	-
Remuneration to key management personnel (including bonus)	-	-	190,641	-	190,641	-	-	144,437	-	144,437
Contribution made to gratuity fund	-	-	-	27,000	27,000	-	-	-	24,006	24,006
Contribution made to provident fund	-	-	-	48,838	48,838	-	-	-	42,159	42,159

\* Primarily relates to those directors, associates and key management personnel who are no longer related parties or have become related parties of the Bank as at March 31, 2025.

\*\* Represents Dubai Islamic Bank Pakistan Limited's Provident & Gratuity Funds.

March 31, 2025 (Un-Audited)	December 31, 2024 (Audited)
--- (Rupees in '000) ---	

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

#### Minimum Capital Requirement (MCR):

Paid-up capital	11,652,288	11,652,288
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#### Capital Adequacy Ratio (CAR):

Eligible Common Equity Tier I (CET I) Capital	44,263,388	42,218,852
Eligible Additional Tier I (ADT I) Capital	3,120,000	3,120,000
Total Eligible Tier I Capital	47,383,388	45,338,852
Eligible Tier II Capital	6,338,337	6,862,762
<b>Total Eligible Capital (Tier I + Tier II)</b>	<b>53,721,725</b>	<b>52,201,614</b>

#### Risk Weighted Assets (RWAs):

Credit Risk	179,600,289	176,891,762
Market Risk	1,462,692	1,087,802
Operational Risk	57,116,214	57,116,214
<b>Total</b>	<b>238,179,195</b>	<b>235,095,778</b>

#### Common Equity Tier I Capital Adequacy ratio

18.58%	17.96%
--------	--------

#### Tier I Capital Adequacy Ratio

19.89%	19.29%
--------	--------

#### Total Capital Adequacy Ratio

22.56%	22.20%
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#### Leverage Ratio (LR):

Eligible Tier I Capital	47,383,388	45,338,852
Total Exposures	512,469,349	516,372,631
<b>Leverage Ratio</b>	<b>9.25%</b>	<b>8.78%</b>

#### Liquidity Coverage Ratio (LCR):

Total High Quality Liquid Assets	148,834,480	144,794,461
Total Net Cash Outflow	55,554,156	58,540,196
<b>Liquidity Coverage Ratio</b>	<b>267.91%</b>	<b>247.34%</b>

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

Total Available Stable Funding	297,507,974	314,906,814
Total Required Stable Funding	210,630,499	204,779,739
<b>Net Stable Funding Ratio</b>	<b>141.25%</b>	<b>153.78%</b>

**38    DATE OF AUTHORISATION FOR ISSUE**

This condensed interim financial information was authorised for issue on April 23, 2025 by the Board of Directors of the Bank.

**39    GENERAL**

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

<b>President &amp; Chief Executive</b>	<b>Chief Financial Officer</b>	<b>Director</b>	<b>Director</b>	<b>Director</b>
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