

**Dubai Islamic Bank  
Pakistan Limited**

Condensed Interim Financial Information  
for the period ended  
June 30, 2025



KPMG Taseer Hadi & Co.  
Chartered Accountants  
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## **INDEPENDENT AUDITOR'S REVIEW REPORT**

**To the members of Dubai Islamic Bank Pakistan Limited**

**Report on review of Condensed Interim Financial Information**

### **Introduction**

We have reviewed the accompanying condensed interim statement of financial position of **Dubai Islamic Bank Pakistan Limited** ("the Bank") as at 30 June 2025 and the related condensed interim profit and loss account and condensed interim statement of comprehensive income, condensed interim statement of changes in equity, and condensed interim cashflow statement and notes to the condensed interim financial information for the half year then ended (hereinafter referred to as the "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this interim financial information based on our review.

### **Scope of Review**

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

### **Other Matter**

Pursuant to the requirement of Section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the second quarter accounts are subject to a limited scope review by the statutory auditors of the Bank. Accordingly, the figures of the condensed interim profit and loss account and condensed interim statement of comprehensive income for the quarter ended 30 June 2025 have not been reviewed by us.



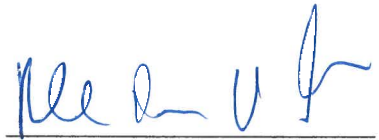
KPMG Taseer Hadi & Co.

The engagement partner on the engagement resulting in this independent auditor's review report is Zeeshan Rashid.

**Date: 06 August 2025**

**Karachi**

**UDIN: RR202510188jnER7hSx8**



**KPMG Taseer Hadi & Co.**  
**Chartered Accountants**

**Dubai Islamic Bank Pakistan Limited**  
**Condensed Interim Statement of Financial Position**  
*As at June 30, 2025*

|   |      | June 30,<br>2025<br>(Un-Audited) | December 31,<br>2024<br>(Audited) |
|---|------|----------------------------------|-----------------------------------|
|   | Note | ---- Rupees in '000 ----         |                                   |
| <b>ASSETS</b>                                     |      |                                  |                                   |
| Cash and balances with treasury banks             | 6    | 29,010,502                       | 30,433,179                        |
| Balances with other banks                         | 7    | 2,325,448                        | 1,354,671                         |
| Due from financial institutions                   | 8    | 5,136,899                        | 41,494,389                        |
| Investments                                       | 9    | 156,495,964                      | 143,838,506                       |
| Islamic financing and related assets              | 10   | 243,938,719                      | 203,884,297                       |
| Property and equipment                            | 11   | 2,564,702                        | 2,180,568                         |
| Right of use assets                               | 12   | 6,415,694                        | 5,588,241                         |
| Intangible assets                                 | 13   | 578,586                          | 615,657                           |
| Deferred tax assets                               | 14   | 7,144,263                        | 5,517,172                         |
| Other assets                                      | 15   | 16,767,966                       | 18,258,858                        |
| <b>Total assets</b>                               |      | <b>470,378,743</b>               | <b>453,165,538</b>                |
| <b>LIABILITIES</b>                                |      |                                  |                                   |
| Bills payable                                     | 16   | 6,401,959                        | 7,103,423                         |
| Due to financial institutions                     | 17   | 27,524,936                       | 24,008,644                        |
| Deposits and other accounts                       | 18   | 358,333,839                      | 346,872,762                       |
| Lease liabilities                                 | 19   | 7,701,212                        | 6,347,022                         |
| Subordinated sukuks                               | 20   | 7,120,000                        | 7,120,000                         |
| Other liabilities                                 | 21   | 16,526,038                       | 16,767,128                        |
| <b>Total liabilities</b>                          |      | <b>423,607,984</b>               | <b>408,218,979</b>                |
| <b>NET ASSETS</b>                                 |      | <b>46,770,759</b>                | <b>44,946,559</b>                 |
| <b>REPRESENTED BY</b>                             |      |                                  |                                   |
| Share capital                                     |      | 11,652,288                       | 11,652,288                        |
| Reserves  |      | 7,098,579                        | 6,553,983                         |
| (Deficit) / surplus on revaluation of investments | 22   | (247,165)                        | 651,615                           |
| Unappropriated profit                             |      | 28,267,057                       | 26,088,673                        |
|   |      | <b>46,770,759</b>                | <b>44,946,559</b>                 |
| <b>CONTINGENCIES AND COMMITMENTS</b>              |      |                                  |                                   |
|   | 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 June 30, 2025*

|   |    | <b>Quarter ended</b>        |                 | <b>Half year ended</b> |                 |
|---|----|-----------------------------|-----------------|------------------------|-----------------|
|   |    | <b>June 30,</b>             | <b>June 30,</b> | <b>June 30,</b>        | <b>June 30,</b> |
|   |    | <b>2025</b>                 | <b>2024</b>     | <b>2025</b>            | <b>2024</b>     |
|   |    |                             | <b>Restated</b> |                        | <b>Restated</b> |
| Note  |    | <b>Rupees in '000 -----</b> |                 |                        |                 |
| Profit / return earned  | 24 | <b>11,863,536</b>           | 17,667,580      | <b>24,269,587</b>      | 36,005,427      |
| Profit / return expensed  | 25 | <b>(6,508,917)</b>          | (10,469,908)    | <b>(12,447,725)</b>    | (20,269,874)    |
| <b>Net profit / return</b>  |    | <b>5,354,619</b>            | 7,197,672       | <b>11,821,862</b>      | 15,735,553      |
| <b>OTHER INCOME</b>   |    |                             |                 |                        |                 |
| Fee and commission income   | 26 | <b>875,173</b>              | 819,032         | <b>1,704,913</b>       | 1,406,422       |
| Dividend income   |    | -                           | -               | -                      | -               |
| Foreign exchange income   |    | <b>279,326</b>              | 365,254         | <b>546,398</b>         | 741,135         |
| Gain on securities  |    | -                           | -               | -                      | -               |
| Net loss on derecognition of<br>financial assets measured at amortised cost |    | -                           | -               | -                      | (20,727)        |
| Other income  | 27 | -                           | 4,834           | <b>4,259</b>           | 6,744           |
| <b>Total other income</b>   |    | <b>1,154,499</b>            | 1,189,120       | <b>2,255,570</b>       | 2,133,574       |
| <b>Total income</b>   |    | <b>6,509,118</b>            | 8,386,792       | <b>14,077,432</b>      | 17,869,127      |
| <b>OTHER EXPENSES</b>   |    |                             |                 |                        |                 |
| Operating expenses  | 28 | <b>(4,441,816)</b>          | (3,584,468)     | <b>(8,682,662)</b>     | (7,105,926)     |
| Workers Welfare Fund  |    | <b>(32,332)</b>             | (109,756)       | <b>(126,820)</b>       | (218,936)       |
| Other charges   | 29 | <b>(1,709)</b>              | (152)           | <b>(1,981)</b>         | (298)           |
| <b>Total other expenses</b>   |    | <b>(4,475,857)</b>          | (3,694,376)     | <b>(8,811,463)</b>     | (7,325,160)     |
| <b>Profit before credit loss allowance</b>                                  |    | <b>2,033,261</b>            | 4,692,416       | <b>5,265,969</b>       | 10,543,967      |
| Credit loss allowance and write offs - net                                  | 30 | <b>(416,621)</b>            | (927,810)       | <b>1,075,058</b>       | (1,927,790)     |
| <b>PROFIT BEFORE TAXATION</b>   |    | <b>1,616,640</b>            | 3,764,606       | <b>6,341,027</b>       | 8,616,177       |
| Taxation  | 31 | <b>(1,103,941)</b>          | (1,854,547)     | <b>(3,618,047)</b>     | (4,248,234)     |
| <b>PROFIT AFTER TAXATION</b>  |    | <b>512,699</b>              | 1,910,059       | <b>2,722,980</b>       | 4,367,943       |
|   |    | <b>----- Rupee(s) -----</b> |                 |                        |                 |
| <b>Basic &amp; diluted earnings per share</b>                               | 32 | <b>0.44</b>                 | 1.64            | <b>2.34</b>            | 3.75            |

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

**Chief Financial Officer**

Director

Director

# Dubai Islamic Bank Pakistan Limited

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

For the period ended June 30, 2025

|  | Quarter ended              |                  | Half Year ended  |                  |
|--|----------------------------|------------------|------------------|------------------|
|  | June 30,<br>2025           | June 30,<br>2024 | June 30,<br>2025 | June 30,<br>2024 |
|  |                            | Restated         |                  | Restated         |
|  | ----- Rupees in '000 ----- |                  |                  |                  |
| Profit after taxation for the period   | 512,699                    | 1,910,059        | 2,722,980        | 4,367,943        |
| <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  | (340,498)                  | (74,429)         | (898,780)        | (29,384)         |
| <b>Total comprehensive income</b>  | <u>172,201</u>             | <u>1,835,630</u> | <u>1,824,200</u> | <u>4,338,559</u> |

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 Changes in Equity (Un-Audited)  
For the period ended June 30, 2025

|  | Share capital     | Statutory reserve | Surplus / (deficit) on revaluation of investments | Unappropriated profit | Total             |
|--|-------------------|-------------------|---|-----------------------|-------------------|
|  | Rupees in '000    |                   |   |                       |                   |
| Closing balance as at December 31, 2023 - audited                              | 11,652,288        | 5,219,664         | (314,350)   | 20,607,283            | 37,164,885        |
| Impact of adoption of IFRS 9 - net of tax                                      | -                 | -                 | -   | 90,927                | 90,927            |
| <b>Opening balance as at January 01, 2024 - audited</b>                        | <b>11,652,288</b> | <b>5,219,664</b>  | <b>(314,350)</b>                                  | <b>20,698,210</b>     | <b>37,255,812</b> |
| Profit after taxation for the period ended June 30, 2024 - restated (note 3.1) | -                 | -                 | -   | 4,367,943             | 4,367,943         |
| Other comprehensive loss - net of tax  |                   |                   |   |                       |                   |
| Movement in revaluation of investments - net of tax                            | -                 | -                 | (29,384)  | -                     | (29,384)          |
| Transfer to statutory reserve  | -                 | 873,589           | -   | (873,589)             | -                 |
| <b>Opening balance as at July 01, 2024 - restated</b>                          | <b>11,652,288</b> | <b>6,093,253</b>  | <b>(343,734)</b>                                  | <b>24,192,564</b>     | <b>41,594,371</b> |
| Profit after taxation for the period ended December 31, 2024                   | -                 | -                 | -   | 2,303,652             | 2,303,652         |
| Other comprehensive income - net of tax  |                   |                   |   |                       |                   |
| Movement in revaluation of investments - net of tax                            | -                 | -                 | 995,349   | -                     | 995,349           |
| Remeasurement gain on defined benefit obligation - net of tax                  | -                 | -                 | -   | 53,187                | 53,187            |
|  | -                 | -                 | 995,349   | 53,187                | 1,048,536         |
| Transfer to statutory reserve  | -                 | 460,730           | -   | (460,730)             | -                 |
| <b>Opening balance as at January 01, 2025 - audited</b>                        | <b>11,652,288</b> | <b>6,553,983</b>  | <b>651,615</b>                                    | <b>26,088,673</b>     | <b>44,946,559</b> |
| Profit after taxation for the period ended June 30, 2025                       | -                 | -                 | -   | <b>2,722,980</b>      | <b>2,722,980</b>  |
| Other comprehensive loss - net of tax  |                   |                   |   |                       |                   |
| Movement in revaluation of investments - net of tax                            | -                 | -                 | <b>(898,780)</b>                                  | -                     | <b>(898,780)</b>  |
| Transfer to statutory reserve  | -                 | <b>544,596</b>    | -   | <b>(544,596)</b>      | -                 |
| <b>Closing balance as at June 30, 2025</b>                                     | <b>11,652,288</b> | <b>7,098,579</b>  | <b>(247,165)</b>                                  | <b>28,267,057</b>     | <b>46,770,759</b> |

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 Cash Flow Statement (Un-Audited)**  
*For the period ended June 30, 2025*

|  |      | June 30,<br>2025           | June 30,<br>2024<br>Restated |
|--|------|----------------------------|------------------------------|
|  | Note | ----- Rupees in '000 ----- |                              |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                               |      |                            |                              |
| Profit before taxation   |      | 6,341,027                  | 8,616,177                    |
| <b>Adjustments:</b>  |      |                            |                              |
| Net Profit / return  |      | (11,821,862)               | (15,670,051)                 |
| Net loss on derecognition of financial assets measured at amortised cost |      | -                          | 20,727                       |
| Depreciation   | 28   | 293,744                    | 316,917                      |
| Depreciation on right-of-use assets                                      | 28   | 591,451                    | 506,700                      |
| Depreciation on non-banking assets acquired in satisfaction of claims    | 28   | 286                        | -                            |
| Amortisation   | 28   | 91,481                     | 83,256                       |
| Finance charges on leased assets   | 25   | 463,922                    | 336,049                      |
| Gain on sale of property and equipment                                   | 27   | (4,259)                    | (6,744)                      |
| Credit loss allowance and write offs - net                               | 30   | (1,075,058)                | 1,927,790                    |
|  |      | (11,460,295)               | (12,485,356)                 |
|  |      | (5,119,268)                | (3,869,179)                  |
| <b>Decrease / (increase) in operating assets</b>                         |      |                            |                              |
| Due from financial institutions  |      | 36,362,503                 | 2,900,000                    |
| Net investment in securities classified under FVTPL                      |      | 1,533,948                  | 553,063                      |
| Islamic financing and related assets                                     |      | (39,228,299)               | 1,250,722                    |
| Others assets (excluding advance taxation)                               |      | 24,232,511                 | 34,978,460                   |
|  |      | 22,900,663                 | 39,682,245                   |
| <b>(Decrease) / increase in operating liabilities</b>                    |      |                            |                              |
| Bills payable  |      | (701,464)                  | (56,836)                     |
| Due to financial institutions  |      | 3,721,944                  | 3,917,695                    |
| Deposits and other accounts  |      | 11,461,077                 | 1,232,738                    |
| Other liabilities  |      | (11,552,939)               | (20,708,418)                 |
|  |      | 2,928,618                  | (15,614,821)                 |
|  |      | 20,710,013                 | 20,198,245                   |
| Income tax paid  |      | (3,920,985)                | (4,629,905)                  |
| Net cash flow from operating activities                                  |      | 16,789,028                 | 15,568,340                   |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                               |      |                            |                              |
| Net investment in securities classified under FVOCI                      |      | (16,058,434)               | (17,224,162)                 |
| Investments in property and equipment                                    |      | (458,580)                  | (630,813)                    |
| Proceeds from sale of property and equipment                             |      | 64,960                     | 18,015                       |
| Investment in intangibles  |      | (54,410)                   | (3,744)                      |
| Net cash flow used in investing activities                               |      | (16,506,464)               | (17,840,704)                 |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                               |      |                            |                              |
| Payments of lease obligations against right-of-use assets                |      | (528,636)                  | (321,525)                    |
| <b>Decrease in cash and cash equivalents</b>                             |      | (246,072)                  | (2,593,889)                  |
| 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   | 31,336,940                 | 30,293,001                   |

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**  
**Notes to the Condensed Interim Financial Information (Un-Audited)**  
*For the period ended June 30, 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 30, 2025 has maintained the Bank's medium to long-term rating at 'AA' (Double A) and the short term rating at 'A1+' (A One Plus) with improvement in outlook from stable to positive.
- 1.4** The Bank is operating through 235 branches as at June 30, 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 annual 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 annual financial statements, and should be read in conjunction with the 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 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 01, 2025 but are considered not to be relevant or do not have any significant effect on the Bank's operations.

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

There are certain other standards, amendments and interpretations with respect to the approved accounting and reporting standards that are not yet effective (enumerated in note 2 to the 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.

### 3.3 IFRS 9 'Financial Instruments' - Restatement of corresponding figures of the current period due to subsequent adjustments on adoption of IFRS 9

The Bank adopted IFRS 9 in accordance with the application instructions, effective January 01, 2024, using the modified retrospective approach for restatement as permitted under the standard. In the financial statements for the year ended December 31, 2024, the cumulative impact of the initial application amounted to Rs. 90.93 million, which was recorded as an adjustment to equity at the beginning of the comparative accounting period.

Further, pursuant to the extended implementation timelines provided by SBP under BPRD Circular Letter No. 16 dated July 29, 2024, and BPRD Circular Letter No. 01 dated January 22, 2025, the Bank was required to apply fair value measurement to subsidized staff financing, implement modification accounting for financial assets and liabilities, and recognize income using the effective yield rate (EIR) method, with effect from the last quarter of 2024. However, in line with the SBP via its letter no. BPRD/RPD/854478/25 dated February 03, 2025, the recognition of income on EIR has been further deferred till December 31, 2025.

Therefore, the comparative figures for the half year ended June 30, 2024, presented in the condensed interim statement of profit and loss account and statement of changes in equity for the half year ended June 30, 2025, have been restated to reflect the above changes.

The effect of the restatement is summarized below:

| Condensed Interim Statement of Profit and Loss Account                   | June 30, 2024           |                       |                   | Description  |
|--|-------------------------|-----------------------|-------------------|--|
|  | Before restatement      | Impact of restatement | After restatement |  |
|  | <b>(Rupees in '000)</b> |                       |                   |  |
| Profit / return earned   | 35,571,081              | 434,346               | 36,005,427        | Impact of subsidized financing, staff financing and modification |
| Profit / return expensed   | (19,924,502)            | (345,372)             | (20,269,874)      | Impact of subsidized financing from SBP                          |
| Net loss on derecognition of financial assets measured at amortised cost | -                       | (20,727)              | (20,727)          | Impact of modification   |
| Operating expenses   | (7,040,424)             | (65,502)              | (7,105,926)       | Impact of prepaid staff cost amortization                        |
| Credit loss allowance and write offs - net                               | (2,005,398)             | 77,608                | (1,927,790)       | Impact of subsidized financing and modification                  |
| Profit before taxation   | 8,535,824               | 80,353                | 8,616,177         | Impact of restatement  |
| Taxation   | (4,198,704)             | (49,530)              | (4,248,234)       | Impact of restatement  |
| Profit after taxation  | 4,337,120               | 30,823                | 4,367,943         | Impact of restatement  |
| Basic and diluted earnings per share                                     | 3.72                    | 0.03                  | 3.75              | Impact of restatement  |
| <b>Condensed Interim Statement of Comprehensive Income</b>               |                         |                       |                   |  |
| Total comprehensive income   | 4,307,736               | 30,823                | 4,338,559         | Impact of restatement  |
| <b>Condensed Interim Statement of Changes in Equity</b>                  |                         |                       |                   |  |
| Unappropriated profit  | 24,167,906              | 24,658                | 24,192,564        | Impact of restatement  |

## 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 financial statements for the year ended December 31, 2024.

|  |             | June 30,<br>2025<br>(Un-Audited) | December 31,<br>2024<br>(Audited) |
|--|-------------|----------------------------------|-----------------------------------|
|  |             | ----- Rupees in '000 -----       |                                   |
| <b>6 CASH AND BALANCES WITH TREASURY BANKS</b>   | <i>Note</i> |                                  |                                   |
| <b>In hand</b>                                   |             |                                  |                                   |
| - local currency                                 |             | 5,027,138                        | 5,632,785                         |
| - foreign currencies                             |             | 601,570                          | 1,443,795                         |
|  |             | 5,628,708                        | 7,076,580                         |
| <b>With State Bank of Pakistan in</b>            |             |                                  |                                   |
| - local currency current accounts                | 6.1         | 18,242,295                       | 18,898,997                        |
| - foreign currency current accounts              |             | 261,505                          | 234,969                           |
| - foreign currency deposit accounts              |             |                                  |                                   |
| - Cash reserve account                           |             | 1,753,806                        | 1,721,578                         |
| - Special cash reserve account                   |             | 2,103,912                        | 2,065,250                         |
|  | 6.1         | 22,361,518                       | 22,920,794                        |
| <b>With National Bank of Pakistan in</b>         |             |                                  |                                   |
| - local currency current accounts                |             | 1,020,957                        | 436,407                           |
|  |             | 29,011,183                       | 30,433,781                        |
| Less: Credit loss allowance - stage 1            |             | (681)                            | (602)                             |
| Cash and bank balances with treasury banks - net |             | 29,010,502                       | 30,433,179                        |

**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.

|  |             | June 30,<br>2025<br>(Un-Audited) | December 31,<br>2024<br>(Audited) |
|--|-------------|----------------------------------|-----------------------------------|
|  |             | ----- Rupees in '000 -----       |                                   |
| <b>7 BALANCES WITH OTHER BANKS</b>     | <i>Note</i> |                                  |                                   |
| <b>In Pakistan</b>                     |             |                                  |                                   |
| - in local currency current accounts   |             | 338,752                          | 465,517                           |
| - in foreign currency current account  |             | 1,039                            | 23,759                            |
|  |             | 339,791                          | 489,276                           |
| <b>Outside Pakistan</b>                |             |                                  |                                   |
| - in foreign currency current accounts | 7.1         | 1,985,966                        | 865,607                           |
|  |             | 2,325,757                        | 1,354,883                         |
| Less: Credit loss allowance - stage 1  |             | (309)                            | (212)                             |
| Balances with other banks - net        |             | 2,325,448                        | 1,354,671                         |

**7.1** This includes an amount of Rs. 229.63 million (December 31, 2024: Rs. 202.03 million) deposited with the holding company.

|   |  | June 30,<br>2025<br>(Un-Audited) | December 31,<br>2024<br>(Audited) |
|---|--|----------------------------------|-----------------------------------|
|   |  | ----- Rupees in '000 -----       |                                   |
| <b>8 DUE FROM FINANCIAL INSTITUTIONS</b>              |  |                                  |                                   |
| Bai Muajjal receivable from Scheduled Banks - secured |  | 711,850                          | -                                 |
| Wakala - unsecured                                    |  | 425,647                          | -                                 |
| Musharaka - unsecured                                 |  | 4,000,000                        | 41,500,000                        |
|   |  | 5,137,497                        | 41,500,000                        |
| Less: Credit loss allowance - stage 1                 |  | (598)                            | (5,611)                           |
| Due from financial institutions - net                 |  | 5,136,899                        | 41,494,389                        |

**8.1 Due from Financial Institutions- Particulars of credit loss allowance**

|                      | June 30, 2025 (Un-Audited) |                            | December 31, 2024 (Audited) |                            |
|----------------------|----------------------------|----------------------------|-----------------------------|----------------------------|
|                      | Outstanding amount         | Credit loss allowance held | Outstanding amount          | Credit loss allowance held |
|                      | ----- Rupees in '000 ----- |                            |                             |                            |
| <b>Domestic</b>      |                            |                            |                             |                            |
| Performing - Stage 1 | 4,711,850                  | (541)                      | 41,500,000                  | (5,611)                    |
| <b>Overseas</b>      |                            |                            |                             |                            |
| Performing - Stage 1 | 425,647                    | (57)                       | -                           | -                          |

## 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

| June 30, 2025 (Un-Audited) |                       |                     |                |
|----------------------------|-----------------------|---------------------|----------------|
| Amortised cost             | Credit loss allowance | Surplus / (deficit) | Carrying value |
| ----- Rupees in '000 ----- |                       |                     |                |
| 848,471                    | -                     | -                   | 848,471        |
| 432,992                    | -                     | (432,992)           | -              |
| 1,281,463                  | -                     | (432,992)           | 848,471        |
| 95,155,589                 | -                     | 719,999             | 95,875,588     |
| 38,567,066                 | (89,471)              | 2,334               | 38,479,929     |
| 22,533,235                 | (3,999)               | (1,237,260)         | 21,291,976     |
| 156,255,890                | (93,470)              | (514,927)           | 155,647,493    |
| 157,537,353                | (93,470)              | (947,919)           | 156,495,964    |

#### December 31, 2024 (Audited)

| Amortised cost             | Credit loss allowance | Surplus / (deficit) | Carrying value |
|----------------------------|-----------------------|---------------------|----------------|
| ----- Rupees in '000 ----- |                       |                     |                |
| 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 June 30, 2025 (December 31, 2024: Nil).

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

#### 9.2.1 Opening balance

Impact of adoption of IFRS 9  
Charge for the period / year  
Reversal for the period / year  
Closing balance

| June 30, 2025<br>(Un-Audited) | December 31, 2024<br>(Audited) |
|-------------------------------|--------------------------------|
| ----- Rupees in '000 -----    |                                |
| 98,900                        | -                              |
| -                             | 93,002                         |
| 466                           | 6,052                          |
| (5,896)                       | (154)                          |
| 93,470                        | 98,900                         |

### 9.3 Particulars of credit loss allowance

#### Domestic

Performing - Stage 1  
Non-performing - Stage 3  
Loss

#### Overseas

Performing - Stage 1

#### Total

| June 30, 2025<br>(Un-audited) |                            | December 31, 2024<br>(Audited) |                            |
|-------------------------------|----------------------------|--------------------------------|----------------------------|
| Outstanding amount            | Credit loss allowance held | Outstanding amount             | Credit loss allowance held |
| ----- Rupees in '000 -----    |                            |                                |                            |
| 133,633,339                   | 155                        | 117,954,525                    | 178                        |
| 89,316                        | 89,316                     | 89,316                         | 89,316                     |
| 133,722,655                   | 89,471                     | 118,043,841                    | 89,494                     |
| 22,533,235                    | 3,999                      | 22,153,615                     | 9,406                      |
| 156,255,890                   | 93,470                     | 140,197,456                    | 98,900                     |

**10 ISLAMIC FINANCING AND RELATED ASSETS**

|   |                | June 30, 2025 (Un-Audited)          |                   |                    | December 31, 2024 (Audited)         |                   |                    |
|---|----------------|-------------------------------------|-------------------|--------------------|-------------------------------------|-------------------|--------------------|
|   |                | Performing /<br>under<br>performing | Non<br>Performing | Total              | Performing /<br>under<br>performing | Non<br>Performing | Total              |
| Note  |                | Rupees in '000                      |                   |                    |                                     |                   |                    |
| Murabaha  | 10.1           | 7,737,939                           | 2,130,955         | 9,868,894          | 7,717,982                           | 2,318,515         | 10,036,497         |
| Musawamah   | 10.2           | 5,240,605                           | 338,983           | 5,579,588          | 5,299,104                           | 330,809           | 5,629,913          |
| Tijarah cum wakala                                  | 10.3           | 14,728,057                          | 921,731           | 15,649,788         | 12,047,615                          | 811,731           | 12,859,346         |
| Istisna cum Wakala                                  | 10.4           | 16,133,436                          | 1,137,588         | 17,271,024         | 16,130,050                          | 791,288           | 16,921,338         |
| Salam   | 10.5           | 1,259,989                           | -                 | 1,259,989          | -                                   | -                 | -                  |
| Islamic Export Refinance Scheme - SBP               | 10.6           | 8,887,510                           | 71,663            | 8,959,173          | 10,581,790                          | -                 | 10,581,790         |
| Other Islamic Refinance Schemes - SBP               | 10.7           | 10,094,425                          | 812,970           | 10,907,395         | 11,219,881                          | 837,975           | 12,057,856         |
| Wakala Istithmar                                    |                | 20,703,431                          | 2,403,164         | 23,106,595         | 20,887,146                          | 2,647,164         | 23,534,310         |
| Running Musharaka financing                         |                | 67,381,421                          | 852,841           | 68,234,262         | 34,217,186                          | 852,841           | 35,070,027         |
| Shirkatulmilk - Housing                             | 10.8           | 13,945,037                          | 748,465           | 14,693,502         | 14,223,154                          | 713,969           | 14,937,123         |
| Shirkatulmilk - Autos                               | 10.9           | 13,903,616                          | 243,037           | 14,146,653         | 13,513,629                          | 252,200           | 13,765,829         |
| Shirkatulmilk - Fleet financing                     | 10.10          | 3,564,404                           | 109,009           | 3,673,413          | 3,695,288                           | 155,477           | 3,850,765          |
| Shirkatulmilk - Others                              | 10.11          | 5,216,324                           | 5,955,638         | 11,171,962         | 5,023,017                           | 6,704,717         | 11,727,734         |
| Diminishing Musharaka - Others                      |                | 52,200,335                          | 4,358,611         | 56,558,946         | 46,935,889                          | 4,495,119         | 51,431,008         |
| Staff financing                                     |                | 2,426,430                           | -                 | 2,426,430          | 2,145,082                           | -                 | 2,145,082          |
| <b>Islamic financing and related assets - gross</b> |                | <b>243,422,959</b>                  | <b>20,084,655</b> | <b>263,507,614</b> | <b>203,636,813</b>                  | <b>20,911,805</b> | <b>224,548,618</b> |
| <b>Less: Credit loss allowance</b>                  | 10.14 & 21.1.2 |                                     |                   |                    |                                     |                   |                    |
| -Stage 1  |                | (461,803)                           | -                 | (461,803)          | (432,700)                           | -                 | (432,700)          |
| -Stage 2  |                | (1,742,012)                         | (32,450)          | (1,774,462)        | (2,007,946)                         | (12,805)          | (2,020,751)        |
| -Stage 3  |                | -                                   | (17,332,630)      | (17,332,630)       | -                                   | (18,210,870)      | (18,210,870)       |
|   |                | (2,203,815)                         | (17,365,080)      | (19,568,895)       | (2,440,646)                         | (18,223,675)      | (20,664,321)       |
| <b>Islamic financing and related assets - net</b>   |                | <b>241,219,144</b>                  | <b>2,719,575</b>  | <b>243,938,719</b> | <b>201,196,167</b>                  | <b>2,688,130</b>  | <b>203,884,297</b> |

|   |  | June 30,<br>2025<br>(Un-Audited) | December 31,<br>2024<br>(Audited) |
|---|--|----------------------------------|-----------------------------------|
|   |  | --- Rupees in '000 ---           |                                   |
| <b>10.1 Murabaha</b>                              |  |                                  |                                   |
| Financing   |  | 3,177,242                        | 3,353,964                         |
| Inventory   |  | 6,578,172                        | 6,537,682                         |
| Advance   |  | 113,480                          | 144,851                           |
|   |  | <b>9,868,894</b>                 | <b>10,036,497</b>                 |
| <b>10.2 Musawamah</b>                             |  |                                  |                                   |
| Financing   |  | 5,510,310                        | 5,545,899                         |
| Advance   |  | 69,278                           | 84,014                            |
|   |  | <b>5,579,588</b>                 | <b>5,629,913</b>                  |
| <b>10.3 Tijarah cum wakala</b>                    |  |                                  |                                   |
| Financing   |  | 12,969,247                       | 12,462,566                        |
| Inventory   |  | 2,680,541                        | 396,780                           |
|   |  | <b>15,649,788</b>                | <b>12,859,346</b>                 |
| <b>10.4 Istisna cum Wakala</b>                    |  |                                  |                                   |
| Financing   |  | 11,021,145                       | 7,598,173                         |
| Advance   |  | 6,249,879                        | 9,323,165                         |
|   |  | <b>17,271,024</b>                | <b>16,921,338</b>                 |
| <b>10.5 Salam</b>                                 |  |                                  |                                   |
| Financing   |  | 1,259,989                        | -                                 |
|   |  | <b>1,259,989</b>                 | <b>-</b>                          |
| <b>10.6 Islamic Export Refinance Scheme - SBP</b> |  |                                  |                                   |
| Running Musharaka - Financing                     |  | 6,032,494                        | 7,025,354                         |
| Wakala Istithmar - Financing                      |  | 2,926,679                        | 3,556,436                         |
|   |  | <b>8,959,173</b>                 | <b>10,581,790</b>                 |

|  | June 30,<br>2025<br>(Un-Audited) | December 31,<br>2024<br>(Audited) |
|--|----------------------------------|-----------------------------------|
|  | --- Rupees in '000 ---           |                                   |
| <b>10.7 Other Islamic Refinance Schemes - SBP</b>                        |                                  |                                   |
| Islamic Long Term Financing Facility                                     |                                  |                                   |
| -Diminishing Musharaka - Financing                                       | 2,056,932                        | 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   | 264,051                          | 313,280                           |
| Islamic Finance Facility For Renewable Energy                            |                                  |                                   |
| -Diminishing Musharaka - Financing                                       | 763,493                          | 827,863                           |
| Islamic Temporary Economic Refinance Facility                            |                                  |                                   |
| -Musharaka - Financing   | 191,927                          | 230,313                           |
| -Shirkatulmilk - Financing   | 6,801,395                        | 7,392,829                         |
|  | 6,993,322                        | 7,623,142                         |
| Other Islamic Refinance Facilities                                       |                                  |                                   |
| -Shirkatulmilk - Financing   | 821,582                          | 818,415                           |
|  | 10,907,395                       | 12,057,856                        |
| <b>10.8 Shirkatulmilk - Housing</b>                                      |                                  |                                   |
| Financing  | 14,628,102                       | 14,792,513                        |
| Advance  | 65,400                           | 144,610                           |
|  | 14,693,502                       | 14,937,123                        |
| <b>10.9 Shirkatulmilk - Autos</b>  |                                  |                                   |
| Financing  | 13,532,788                       | 13,467,029                        |
| Advance  | 613,865                          | 298,800                           |
|  | 14,146,653                       | 13,765,829                        |
| <b>10.10 Shirkatulmilk - Fleet financing</b>                             |                                  |                                   |
| Financing  | 3,426,964                        | 3,695,334                         |
| Advance  | 246,449                          | 155,431                           |
|  | 3,673,413                        | 3,850,765                         |
| <b>10.11 Shirkatulmilk - Others</b>                                      |                                  |                                   |
| Financing  | 11,160,643                       | 16,865,299                        |
| Advance  | 11,319                           | -                                 |
|  | 11,171,962                       | 16,865,299                        |
| <b>10.12 Particulars of Islamic financing and related assets (gross)</b> |                                  |                                   |
| In local currency  | 262,236,664                      | 222,101,842                       |
| In foreign currencies  | 1,270,950                        | 2,446,776                         |
|  | 263,507,614                      | 224,548,618                       |

**10.13** Islamic financing and related assets include Rs. 20,084.66 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               | June 30, 2025<br>(Un-audited) |                       | December 31, 2024<br>(Audited) |                       |
|--|-------------------------------|-----------------------|--------------------------------|-----------------------|
|  | Non performing                | Credit loss allowance | Non performing                 | Credit loss allowance |
|  | ----- Rupees in '000 -----    |                       |                                |                       |
| <b>Domestic</b>                          |                               |                       |                                |                       |
| Other Assets Especially Mentioned (OAEM) | 148,483                       | 32,450                | 59,595                         | 12,805                |
| Substandard - stage 3                    | 369,720                       | 224,961               | 151,736                        | 57,686                |
| Doubtful - stage 3                       | 293,489                       | 162,702               | 370,339                        | 173,264               |
| Loss - stage 3                           | 19,272,963                    | 16,944,967            | 20,330,135                     | 17,979,920            |
|  | 19,936,172                    | 17,332,630            | 20,852,210                     | 18,210,870            |
| Total                                    | 20,084,655                    | 17,365,080            | 20,911,805                     | 18,223,675            |

Note

21.1.2

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

| Note                         | June 30, 2025 (Un-audited) |             |           |             | December 31, 2024 (Audited) |             |           |              |             |             |
|------------------------------|----------------------------|-------------|-----------|-------------|-----------------------------|-------------|-----------|--------------|-------------|-------------|
|                              | Stage 3                    | Stage 2     | Stage 1   | Total       | Stage 3                     | Stage 2     | Stage 1   | Specific     | General     | Total       |
|                              | Rupees in '000             |             |           |             |                             |             |           |              |             |             |
| Opening balance              | 18,210,870                 | 2,020,751   | 432,700   | 20,664,321  | -                           | -           | -         | 15,527,356   | 3,173,171   | 18,700,527  |
| Impact of adoption of IFRS 9 | -                          | -           | -         | -           | 15,600,025                  | 1,862,361   | 596,602   | (15,527,356) | (3,173,171) | (641,539)   |
| Charge for the period        | 1,141,357                  | 952,462     | 273,224   | 2,367,043   | 5,747,147                   | 1,444,959   | 164,097   | -            | -           | 7,356,203   |
| Reversals during the period  | (2,030,294)                | (1,198,751) | (244,121) | (3,473,166) | (2,217,012)                 | (1,286,569) | (327,999) | -            | -           | (3,831,580) |
|                              | (888,937)                  | (246,289)   | 29,103    | (1,106,123) | 3,530,135                   | 158,390     | (163,902) | -            | -           | 3,524,623   |
| Amounts written-off          | -                          | -           | -         | -           | (85,895)                    | -           | -         | -            | -           | (85,895)    |
| Recovery / (charged-off)     | 10,697                     | -           | -         | 10,697      | (473,452)                   | -           | -         | -            | -           | (473,452)   |
| Amount transferred           | -                          | -           | -         | -           | (359,943)                   | -           | -         | -            | -           | (359,943)   |
| Closing balance 21.1.2       | 17,332,630                 | 1,774,462   | 461,803   | 19,568,895  | 18,210,870                  | 2,020,751   | 432,700   | -            | -           | 20,664,321  |

**10.14.1** 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.

**10.14.2** As allowed by the SBP, the Bank has availed benefit of Forced Sale Value (FSV) of collaterals amounting to Rs. 2,085.49 million (December 31, 2024: Rs. 2,136.58 million) against non performing Islamic financings as at June 30, 2025. The additional profit arising from availing the FSV benefit - net of tax as at June 30, 2025 which is not available for distribution as either cash or stock dividend to shareholders amounted to Rs. 980.18 million (December 31, 2024: Rs. 979.99 million).

**10.15 Islamic financing and related assets - Particulars of credit loss allowance**

| Note   | June 30, 2025 (Un-audited) |             |           | December 31, 2024 (Audited) |             |           |
|--|----------------------------|-------------|-----------|-----------------------------|-------------|-----------|
|  | Stage 3                    | Stage 2     | Stage 1   | Stage 3                     | Stage 2     | Stage 1   |
|  | Rupees in '000             |             |           |                             |             |           |
| 10.15.1 Opening balance                                  | 18,210,870                 | 2,020,751   | 432,700   | -                           | -           | -         |
| Impact of adoption of IFRS 9                             | -                          | -           | -         | 15,600,025                  | 1,862,361   | 596,602   |
| Fresh disbursements                                      | 265,106                    | 770,851     | 256,709   | 5,768                       | 45,226      | 78,402    |
| Amount derecognised or repaid                            | (2,029,941)                | (1,017,496) | (228,851) | (2,216,117)                 | (488,009)   | (209,223) |
| Transfer to stage 1                                      | -                          | (3,722)     | 3,722     | -                           | (16,720)    | 16,720    |
| Transfer to stage 2                                      | (352)                      | 15,177      | (14,825)  | (896)                       | 116,492     | (115,596) |
| Transfer to stage 3                                      | 177,980                    | (177,534)   | (446)     | 785,020                     | (781,840)   | (3,180)   |
|  | (1,587,207)                | (412,724)   | 16,309    | (1,426,225)                 | (1,124,851) | (232,877) |
| Others (recoveries / write-off / charged-off / transfer) | 10,697                     | -           | -         | (919,290)                   | -           | -         |
| Changes in risk parameters                               | 698,270                    | 166,435     | 12,794    | 4,956,360                   | 1,283,241   | 68,975    |
| Closing balance 21.1.2                                   | 17,332,630                 | 1,774,462   | 461,803   | 18,210,870                  | 2,020,751   | 432,700   |

**10.15.2 Category of classification**

| Note                      | June 30, 2025 (Un-audited) |                            | December 31, 2024 (Audited) |                            |
|---------------------------|----------------------------|----------------------------|-----------------------------|----------------------------|
|                           | Outstanding amount         | Credit loss allowance held | Outstanding amount          | Credit loss allowance held |
|                           | Rupees in '000             |                            |                             |                            |
| <b>Domestic</b>           |                            |                            |                             |                            |
| Performing - Stage 1      | 172,408,709                | 461,803                    | 134,041,264                 | 432,700                    |
| Underperforming - Stage 2 | 71,014,250                 | 1,742,011                  | 69,595,549                  | 2,007,946                  |
| <b>Non-Performing</b>     |                            |                            |                             |                            |
| OAEM - Stage 2            | 148,483                    | 32,450                     | 59,595                      | 12,805                     |
| Substandard - stage 3     | 369,720                    | 224,961                    | 151,736                     | 57,686                     |
| Doubtful - stage 3        | 293,488                    | 162,702                    | 370,339                     | 173,264                    |
| Loss - stage 3            | 19,272,964                 | 16,944,968                 | 20,330,135                  | 17,979,920                 |
| <b>Total</b>              | 263,507,614                | 19,568,895                 | 224,548,618                 | 20,664,321                 |

|             |  | June 30,<br>2025<br>(Un-Audited) | December 31,<br>2024<br>(Audited) |
|-------------|--|----------------------------------|-----------------------------------|
|             |  | --- Rupees in '000 ---           |                                   |
| <b>11</b>   | <b>PROPERTY AND EQUIPMENT</b>                              |                                  |                                   |
|             | Capital work-in-progress                                   | 233,230                          | 71,701                            |
|             | Property and equipment                                     | 2,331,472                        | 2,108,867                         |
|             |  | <u>2,564,702</u>                 | <u>2,180,568</u>                  |
| <b>11.1</b> | <b>Capital work-in-progress</b>                            |                                  |                                   |
|             | Civil works  | 80,404                           | 54,295                            |
|             | Equipment  | 152,826                          | 17,406                            |
|             |  | <u>233,230</u>                   | <u>71,701</u>                     |
|             |  | June 30,<br>2025<br>(Un-audited) | June 30,<br>2024                  |
|             |  | --- (Rupees in '000) ---         |                                   |
| <b>11.2</b> | <b>Additions to property and equipment</b>                 |                                  |                                   |
|             | Building   | 280,000                          | -                                 |
|             | Furniture and fixtures                                     | 33,823                           | 40,995                            |
|             | Electrical, office and computer equipment                  | 139,557                          | 384,708                           |
|             | Leasehold improvements                                     | 96,702                           | 111,701                           |
|             | Vehicles   | 26,969                           | -                                 |
|             |  | <u>577,051</u>                   | <u>537,404</u>                    |
| <b>11.3</b> | <b>Disposal of property and equipment - Net book value</b> |                                  |                                   |
|             | Furniture and fixtures                                     | -                                | 263                               |
|             | Electrical, office and computer equipment                  | 60,381                           | 3,610                             |
|             | Vehicle  | 320                              | 7,398                             |
|             |  | <u>60,701</u>                    | <u>11,271</u>                     |
|             |  | June 30,<br>2025<br>(Un-Audited) | December 31,<br>2024<br>(Audited) |
|             |  | --- Rupees in '000 ---           |                                   |
| <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                         | 1,439,366                        | 2,089,450                         |
|             | Deletions during the period / year                         | (20,462)                         | (79,380)                          |
|             | Depreciation charge for the period / year                  | (591,451)                        | (1,052,481)                       |
|             | Net carrying amount at the end of the period / year        | <u>6,415,694</u>                 | <u>5,588,241</u>                  |
| <b>13</b>   | <b>INTANGIBLE ASSETS</b>                                   |                                  |                                   |
|             | Capital work-in-progress - Advance to suppliers            | 127,944                          | 132,758                           |
|             | Computer software  | 450,642                          | 482,899                           |
|             |  | <u>578,586</u>                   | <u>615,657</u>                    |
|             |  | June 30,<br>2025<br>(Un-audited) | June 30,<br>2024                  |
|             |  | --- (Rupees in '000) ---         |                                   |
| <b>13.1</b> | <b>Additions to intangible assets</b>                      |                                  |                                   |
|             | Directly purchased   | <u>59,224</u>                    | <u>56,610</u>                     |

|   |             | June 30,<br>2025<br>(Un-Audited) | December 31,<br>2024<br>(Audited) |
|---|-------------|----------------------------------|-----------------------------------|
|   |             | --- Rupees in '000 ---           |                                   |
| <b>14 DEFERRED TAX ASSETS</b>   | <i>Note</i> |                                  |                                   |
| <b>Deductible / (taxable) temporary differences on:</b>                               |             |                                  |                                   |
| Credit loss allowance against Islamic financing and related assets                    |             | 5,992,488                        | 6,180,706                         |
| Credit loss allowance against other financial assets                                  |             | 3,687                            | 9,029                             |
| Deficit / (Surplus) on revaluation of investments                                     |             | 267,762                          | (705,916)                         |
| Deficit on defined benefit plan   |             | 28,806                           | 28,806                            |
| Accelerated tax depreciation and amortisation   |             | 28,629                           | 4,547                             |
| Others  |             | 822,891                          | -                                 |
|   |             | <b>7,144,263</b>                 | <b>5,517,172</b>                  |
| <b>15 OTHER ASSETS</b>  |             |                                  |                                   |
| Profit / return accrued in local currency - net                                       |             | 7,160,768                        | 8,128,789                         |
| Profit / return accrued in foreign currencies - net                                   |             | 225,798                          | 247,812                           |
| Advances, deposits and other prepayments  |             | 1,068,639                        | 791,814                           |
| Non-banking assets acquired in satisfaction of claims                                 | 15.1        | 84,421                           | 84,707                            |
| Mark to market gain on forward foreign exchange contracts                             |             | 188,950                          | 201,769                           |
| Acceptances   |             | 4,054,716                        | 5,231,926                         |
| Advance taxation (payments less provisions)   |             | 816,249                          | 1,166,725                         |
| Commission receivable   |             | 691,267                          | 157,277                           |
| Defined benefit plan  |             | 11,075                           | 65,075                            |
| Prepaid cost against staff financing  |             | 1,651,093                        | 1,662,868                         |
| Others  |             | 816,339                          | 521,449                           |
|   |             | <b>16,769,315</b>                | <b>18,260,211</b>                 |
| Less: Credit loss allowance held against other assets                                 | 15.2        | (1,349)                          | (1,353)                           |
|   |             | <b>16,767,966</b>                | <b>18,258,858</b>                 |
| <b>15.1 Market value of Non-banking assets acquired in satisfaction of claims</b>     |             | <b>84,421</b>                    | <b>84,707</b>                     |
| <b>15.1.1 Movement in Non-banking assets acquired in satisfaction of claims</b>       |             |                                  |                                   |
| Opening Balance   |             | 84,707                           | -                                 |
| Additions   |             | -                                | 84,945                            |
| Depreciation  |             | (286)                            | (238)                             |
| Closing Balance   |             | <b>84,421</b>                    | <b>84,707</b>                     |
| <b>15.2 Credit loss allowance / provision held against other assets</b>               |             |                                  |                                   |
| Opening balance   |             | 1,353                            | -                                 |
| Impact of adoption of IFRS 9  |             | -                                | 14,090                            |
| Charge for the period / year  |             | 336                              | -                                 |
| Reversals during the year   |             | (340)                            | (931)                             |
| Amount written off  |             | -                                | (11,806)                          |
| Closing balance   |             | <b>1,349</b>                     | <b>1,353</b>                      |
| <b>15.2.1 Stage wise credit loss allowance against other assets</b>                   |             |                                  |                                   |
| Stage 1   |             | 21                               | 25                                |
| Stage 2   |             | 70                               | 69                                |
| Stage 3   |             | 1,258                            | 1,259                             |
|   |             | <b>1,349</b>                     | <b>1,353</b>                      |
| <b>16 BILLS PAYABLE</b>   |             |                                  |                                   |
| In Pakistan   |             | 6,395,227                        | 7,096,854                         |
| Outside Pakistan  |             | 6,732                            | 6,569                             |
|   |             | <b>6,401,959</b>                 | <b>7,103,423</b>                  |
| <b>17 DUE TO FINANCIAL INSTITUTIONS</b>   |             |                                  |                                   |
| <b>Secured</b>  |             |                                  |                                   |
| Musharaka from the State Bank of Pakistan under Islamic Export Refinance Scheme       |             | 8,807,510                        | 9,566,792                         |
| Investment from the State Bank of Pakistan under Islamic Long Term Financing Facility |             | 2,055,892                        | 2,470,862                         |
| Islamic Finance Facility For Renewable Energy   |             | 343,284                          | 378,174                           |
| Islamic Temporary Economic Refinance Facility   |             | 6,657,111                        | 7,362,689                         |
| Other Islamic Refinance Facilities  |             | 961,139                          | 1,024,475                         |
|   |             | <b>18,824,936</b>                | <b>20,802,992</b>                 |
| Musharaka from other financial institutions   |             | -                                | 3,000,000                         |
| <b>Total Secured</b>  |             | <b>18,824,936</b>                | <b>23,802,992</b>                 |
| <b>Unsecured</b>  |             |                                  |                                   |
| Musharaka acceptances   |             | 3,200,000                        | -                                 |
| Wakala acceptances  |             | 5,500,000                        | -                                 |
| Overdrawn nostro account  |             | -                                | 205,652                           |
| <b>Total unsecured</b>  |             | <b>8,700,000</b>                 | <b>205,652</b>                    |
|   |             | <b>27,524,936</b>                | <b>24,008,644</b>                 |

## 18 DEPOSITS AND OTHER ACCOUNTS

|                               |      | June 30, 2025 (Un-audited) |                          |             | December 31, 2024 (Audited) |                          |             |
|-------------------------------|------|----------------------------|--------------------------|-------------|-----------------------------|--------------------------|-------------|
|                               |      | In local<br>currency       | In foreign<br>currencies | Total       | In local<br>currency        | In foreign<br>currencies | Total       |
| Note                          |      | ----- Rupees in '000 ----- |                          |             |                             |                          |             |
| <b>Customers</b>              |      |                            |                          |             |                             |                          |             |
| Current deposits              |      | 73,055,232                 | 18,966,043               | 92,021,275  | 77,850,359                  | 17,664,582               | 95,514,941  |
| Savings deposits              |      | 150,320,526                | 11,311,379               | 161,631,905 | 145,363,500                 | 10,748,045               | 156,111,545 |
| Term deposits                 |      | 38,680,973                 | 25,124,985               | 63,805,958  | 35,351,933                  | 27,580,768               | 62,932,701  |
| Others                        | 18.1 | 9,385,098                  | -                        | 9,385,098   | 8,857,746                   | -                        | 8,857,746   |
|                               |      | 271,441,829                | 55,402,407               | 326,844,236 | 267,423,538                 | 55,993,395               | 323,416,933 |
| <b>Financial institutions</b> |      |                            |                          |             |                             |                          |             |
| Current deposits              |      | 618,097                    | 48,077                   | 666,174     | 902,975                     | 611,052                  | 1,514,027   |
| Savings deposits              |      | 29,670,332                 | -                        | 29,670,332  | 20,793,767                  | -                        | 20,793,767  |
| Term deposits                 |      | 271,050                    | -                        | 271,050     | 824,050                     | -                        | 824,050     |
| Others                        | 18.1 | 882,047                    | -                        | 882,047     | 323,985                     | -                        | 323,985     |
|                               |      | 31,441,526                 | 48,077                   | 31,489,603  | 22,844,777                  | 611,052                  | 23,455,829  |
|                               |      | 302,883,355                | 55,450,484               | 358,333,839 | 290,268,315                 | 56,604,447               | 346,872,762 |

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

|  |  | June 30, 2025<br>(Un-Audited) | December 31, 2024<br>(Audited) |
|--|--|-------------------------------|--------------------------------|
|  |  | Rupees in '000                |                                |
| <b>19 LEASE LIABILITIES</b>                          |  | Note                          |                                |
| Outstanding amount at the start of the period / year |  | 6,347,022                     | 5,047,147                      |
| Additions during the period / year                   |  | 1,336,891                     | 1,796,217                      |
| Lease payments                                       |  | (446,623)                     | (1,234,251)                    |
| Finance charges on leased assets                     |  | 463,922                       | 737,909                        |
| Outstanding amount at the end of the period / year   |  | 7,701,212                     | 6,347,022                      |
| <b>19.1 Lease liabilities outstanding</b>            |  |                               |                                |
| Not later than one year                              |  | 711,311                       | 634,774                        |
| Later than one year and upto five years              |  | 4,832,722                     | 3,577,986                      |
| Over five years                                      |  | 2,157,179                     | 2,134,262                      |
| Total at the year end                                |  | 7,701,212                     | 6,347,022                      |

19.2 This carries effective charge rate of 13.14% per annum (December 31, 2024: 13.90%).

## 20 SUBORDINATED SUKUKS

|                          |      |           |           |
|--------------------------|------|-----------|-----------|
| Additional Tier I Sukuks | 20.1 | 3,120,000 | 3,120,000 |
| Tier II Sukuks           | 20.2 | 4,000,000 | 4,000,000 |
|                          |      | 7,120,000 | 7,120,000 |

20.1 In December 2018, the Bank issued regulatory Sharia'h compliant perpetual, unsecured, subordinated privately placed Additional Tier I Sukuks 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 13.78% 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 Sukuks 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 12.08% 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.   |

|  |  | June 30,<br>2025<br>(Un-Audited) | December 31,<br>2024<br>(Audited) |
|--|--|----------------------------------|-----------------------------------|
|  | Note   | --- Rupees in '000 ---           |                                   |
| <b>21 OTHER LIABILITIES</b>  |  |                                  |                                   |
| Profit / return payable in local currency  |  | 2,190,742                        | 2,469,818                         |
| Profit / return payable in foreign currencies  |  | 207,324                          | 234,460                           |
| Deferred income  |  | 1,951,743                        | 1,909,172                         |
| Accrued expenses   |  | 1,727,227                        | 1,398,891                         |
| Service fee to holding company - related party                                       |  | 1,577,358                        | 1,032,094                         |
| Advance from financing customers   |  | 1,046,790                        | 1,166,538                         |
| Mark to market loss on forward foreign exchange contracts                            |  | 21,414                           | 188,180                           |
| Acceptances  |  | 4,054,716                        | 5,231,926                         |
| Workers welfare fund payable   |  | 1,585,207                        | 1,458,387                         |
| Payable to Employees Old Age Benefit Institution (EOBI)                              |  | 217,329                          | 206,707                           |
| Payable to dealers, contractors and other creditors                                  |  | 872,570                          | 530,455                           |
| Credit loss allowance against off-balance sheet obligations                          | 21.1   | 317,173                          | 275,837                           |
| Others   |  | 756,445                          | 664,663                           |
|  |  | <u>16,526,038</u>                | <u>16,767,128</u>                 |
| <b>21.1 Credit loss allowance against off-balance sheet obligations</b>              | 21.1.2   |                                  |                                   |
| Opening balance  |  | 275,837                          | -                                 |
| Impact of adoption of IFRS 9   |  | -                                | 196,692                           |
| Charge for the period / year   |  | 134,865                          | 212,262                           |
| Reversals for the period / year  |  | (93,529)                         | (133,117)                         |
|  |  | 41,336                           | 79,145                            |
| Amount written off   |  | -                                | -                                 |
| Closing balance  |  | <u>317,173</u>                   | <u>275,837</u>                    |
| <b>21.1.1 Stage wise credit loss allowance against off-balance sheet obligations</b> |  |                                  |                                   |
| - Stage 1  |  | 28,406                           | 56,171                            |
| - Stage 2  |  | 129,074                          | 77,267                            |
| - Stage 3  |  | 159,693                          | 142,399                           |
|  |  | <u>317,173</u>                   | <u>275,837</u>                    |
| <b>21.1.2</b>  | Corresponding figures have been re-arranged and reclassified from Islamic financing and related assets to other liabilities to facilitate comparisons and for better presentation. |                                  |                                   |
|  |  | June 30,<br>2025<br>(Un-Audited) | December 31,<br>2024<br>(Audited) |
|  | Note   | --- Rupees in '000 ---           |                                   |
| <b>22 (DEFICIT) / SURPLUS ON REVALUATION OF INVESTMENTS</b>                          |  |                                  |                                   |
| Investment securities measured at FVOCI  | 9.1  | (514,927)                        | 1,357,531                         |
| Less: Related deferred tax assets / (liabilities)                                    |  | 267,762                          | (705,916)                         |
|  |  | <u>(247,165)</u>                 | <u>651,615</u>                    |

|  |        | June 30,<br>2025<br>(Un-Audited) | December 31,<br>2024<br>(Audited) |
|--|--------|----------------------------------|-----------------------------------|
|  | Note   | --- Rupees in '000 ---           |                                   |
| <b>23 CONTINGENCIES AND COMMITMENTS</b>                                    |        |                                  |                                   |
| Guarantees   | 23.1   | 58,847,836                       | 46,373,063                        |
| Commitments  | 23.2   | 69,910,635                       | 81,326,787                        |
| Other contingent liabilities   | 23.3   | 792,537                          | 505,057                           |
|  |        | <u>129,551,008</u>               | <u>128,204,907</u>                |
| <b>23.1 Guarantees</b>   |        |                                  |                                   |
| Performance guarantees   |        | 13,818,986                       | 12,379,226                        |
| Other guarantees   |        | 45,028,850                       | 33,993,837                        |
|  |        | <u>58,847,836</u>                | <u>46,373,063</u>                 |
| <b>23.2 Commitments</b>  |        |                                  |                                   |
| <b>Documentary credits and short-term trade-related transactions</b>       |        |                                  |                                   |
| - Letters of credit  |        | 16,054,679                       | 22,806,754                        |
| <b>Commitments in respect of:</b>  |        |                                  |                                   |
| - Forward foreign exchange contracts                                       | 23.2.1 | 51,800,190                       | 56,292,308                        |
| - Islamic financing and related assets                                     |        | 1,448,719                        | 1,537,274                         |
| <b>Commitments for acquisition of:</b>                                     |        |                                  |                                   |
| - Property and equipment   |        | 361,585                          | 407,549                           |
| - Intangible assets  |        | 245,462                          | 282,902                           |
|  |        | <u>69,910,635</u>                | <u>81,326,787</u>                 |
| <b>23.2.1 Commitments in respect of forward foreign exchange contracts</b> |        |                                  |                                   |
| Purchase   |        | 38,567,072                       | 40,027,756                        |
| Sale   |        | 13,233,118                       | 16,264,552                        |
|  |        | <u>51,800,190</u>                | <u>56,292,308</u>                 |
| <b>23.3 Other contingent liabilities</b>                                   |        |                                  |                                   |

**23.3.1** The income tax authorities have amended assessment orders of the Bank for prior years including the tax year 2023. The issues contested mainly include charge/reversals of provision against financing and investments, initial allowance and Workers Welfare Fund amounting to Rs.251.52 million. The Bank has filed appeals before the various appellate forums against these amendments. The management of the Bank is confident that the appeals will be decided in favor of the Bank in respect of the aforementioned matters.

**23.3.2** The Bank issued various guarantees totaling Rs. 382.77 million during 2017 on behalf of a contractor in favor of the Project Director, Balochistan Integrated Water Resources Management and Development Project (BIWRMDP). Subsequently, the contracts were terminated by BIWRMDP and the guarantees were invoked. The Bank declined the encashment on the grounds that the relevant conditions have not been complied with. Currently no cash margin is maintained against the subject guarantees. BIWRMDP filed a civil suit seeking enforcement of the guarantees along with profit. The Civil Court ruled the case in favor of BIWRMDP, directing the Bank to settle the claim. An appeal against the Civil Court's decision has been filed by the Bank before the Honorable High Court of Balochistan, where the matter is pending. Based on the opinion of legal counsel, the management remains confident that the matter will be decided in the Bank's favor.

|   | June 30,<br>2025  | June 30,<br>2024<br>Restated<br>(Un-Audited)<br>--- Rupees in '000 --- |
|---|-------------------|--|
| <b>24 PROFIT / RETURN EARNED</b>                                      |                   |  |
| On Islamic financing and related assets                               | 15,187,122        | 24,442,162   |
| On investments  | 8,654,109         | 11,376,798   |
| On deposits / placements with financial institutions                  | 428,356           | 186,467  |
|   | <u>24,269,587</u> | <u>36,005,427</u>  |
| <b>25 PROFIT / RETURN EXPENSED</b>                                    |                   |  |
| Deposits and other accounts   | 9,468,699         | 15,528,512   |
| Subordinated sukuk  | 491,017           | 802,479  |
| Due to financial institutions   | 1,361,316         | 2,131,104  |
| Finance charges on leased assets                                      | 463,922           | 336,049  |
| Cost of foreign currency swaps  | 662,771           | 1,471,730  |
|   | <u>12,447,725</u> | <u>20,269,874</u>  |
|   | June 30,<br>2025  | June 30,<br>2024<br>Restated<br>(Un-Audited)<br>--- Rupees in '000 --- |
| <b>26 FEE &amp; COMMISSION INCOME</b>                                 |                   |  |
| Consumer finance related fees   | 230,682           | 267,154  |
| Credit related fees   | 26,293            | 35,634   |
| Investment banking fees   | 13,815            | 32,466   |
| Branch banking customer fees  | 48,281            | 38,981   |
| Card related fees   | 260,795           | 178,242  |
| Commission on trade   | 169,093           | 291,983  |
| Commission on guarantees  | 617,678           | 318,915  |
| Commission on cash management   | 60,859            | 73,303   |
| Commission on remittances including home remittances                  | 184,768           | 51,917   |
| Commission on bancassurance   | 11,341            | 10,257   |
| Rebate income   | 63,224            | 94,627   |
| Others  | 18,084            | 12,943   |
|   | <u>1,704,913</u>  | <u>1,406,422</u>   |
| <b>27 OTHER INCOME</b>  |                   |  |
| Gain on sale of property and equipment - net                          | 4,259             | 6,744  |
|   | June 30,<br>2025  | June 30,<br>2024<br>Restated<br>(Un-Audited)<br>--- Rupees in '000 --- |
| <b>28 OPERATING EXPENSES</b>  |                   |  |
| <b>Total compensation expense</b>                                     | 3,392,257         | 2,871,447  |
| <b>Property expense</b>   |                   |  |
| Utilities cost  | 450,537           | 407,470  |
| Security  | 212,267           | 213,930  |
| Repair & maintenance (including janitorial charges)                   | 161,161           | 138,630  |
| Takaful charges   | 1,321             | 1,229  |
| Depreciation  | 45,347            | 44,570   |
| Depreciation on right-of-use assets                                   | 591,451           | 506,700  |
| Depreciation on non-banking assets acquired in satisfaction of claims | 286               | -  |
|   | <u>1,462,370</u>  | <u>1,312,529</u>   |

|   | June 30,<br>2025 | June 30,<br>2024<br>Restated<br>(Un-Audited)<br>--- Rupees in '000 --- |
|---|------------------|--|
| <b>Information technology expenses</b>        |                  |  |
| Software maintenance                          | 629,125          | 478,280  |
| Hardware maintenance                          | 186,691          | 181,285  |
| Depreciation                                  | 156,020          | 129,086  |
| Amortisation                                  | 91,481           | 83,256   |
| Networking and connectivity charges           | 104,518          | 96,658   |
| Outsourced services cost                      | 47,000           | 36,501   |
| Takaful charges                               | 2,498            | 1,637  |
| Others  | 7,113            | 4,525  |
|   | <b>1,224,446</b> | <b>1,011,228</b>   |
| <b>Other operating expenses</b>               |                  |  |
| Directors' fee and allowances                 | 14,121           | 9,050  |
| Fees and allowances to Sharia'h Board members | 9,686            | 8,850  |
| Legal and professional charges                | 48,676           | 73,725   |
| Services fee to holding company               | 545,264          | -  |
| Outsourced services cost                      | 138,837          | 118,072  |
| Travelling and conveyance                     | 35,367           | 39,745   |
| NIFT clearing charges                         | 23,273           | 24,798   |
| Depreciation                                  | 92,377           | 143,261  |
| Training and development                      | 33,463           | 25,853   |
| Postage and courier charges                   | 28,527           | 30,221   |
| Communications                                | 429,382          | 338,888  |
| Stationary and printing                       | 168,740          | 127,255  |
| Marketing, advertising and publicity          | 199,177          | 161,150  |
| Auditors' remuneration                        | 8,170            | 6,019  |
| Brokerage, commission and bank charges        | 211,887          | 222,977  |
| Tracker related charges                       | 70,051           | 63,963   |
| Cash transportation charges                   | 208,965          | 233,269  |
| Repair and maintenance                        | 88,869           | 74,655   |
| Subscription fees                             | 19,293           | 16,091   |
| Takaful charges                               | 30,901           | 24,821   |
| Deposit premium cost                          | 75,273           | 73,050   |
| Others  | 123,290          | 95,009   |
|   | <b>2,603,589</b> | <b>1,910,722</b>   |
|   | <b>8,682,662</b> | <b>7,105,926</b>   |
| <b>29 OTHER CHARGES</b>                       |                  |  |
| Penalties imposed by State Bank of Pakistan   | <b>1,981</b>     | <b>298</b>   |

|  |             | June 30,<br>2025       | June 30,<br>2024<br>Restated |
|--|-------------|------------------------|------------------------------|
|  |             | (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              |             | 79                     | 149                          |
| - Balances with other banks                          |             | 97                     | (39)                         |
| - Due from financial institutions                    |             | (5,013)                | (33)                         |
| - Investments  | 9.3         | (5,430)                | 5,236                        |
| - Islamic financing and related assets               | 10.14       | (1,106,123)            | 1,820,468                    |
| - Other assets                                       |             | (4)                    | 2,329                        |
| - Off balance sheet                                  |             | 41,336                 | 99,680                       |
|  |             | <u>(1,075,058)</u>     | <u>1,927,790</u>             |

### 31 TAXATION

|             |             |                  |                  |
|-------------|-------------|------------------|------------------|
| Current     |             | 3,337,344        | 5,423,625        |
| Deferred    |             | 42,094           | (1,175,391)      |
| Prior years | 31.1 & 31.2 |                  |                  |
| - Current   |             | 934,117          | -                |
| - Deferred  |             | (695,508)        | -                |
|             |             | <u>3,618,047</u> | <u>4,248,234</u> |

**31.1** During the period, the Honorable Supreme Court of Pakistan issued an order disallowing the adjustment of minimum tax under Section 113(2)(c) of the Income Tax Ordinance, 2001 for Tax Year 2015. Consequently, the Bank has recorded a prior year tax provision amounting to Rs. 202.49 million in the condensed interim financial information.

**31.2** Pursuant to an amendment introduced through the Finance Act, 2025 to Rule 1 of the Seventh Schedule, the Bank has recognized prior year income tax of Rs. 722.26 million along with a corresponding deferred tax asset of Rs. 695.51 million, resulting in a net impact of Rs. 26.75 million. This adjustment arises from the disallowance of depreciation on right-of-use assets and related finance costs under IFRS 16 – “Leases” and the consequent allowability of actual rent expenses incurred in the respective tax years.

|  |             | June 30,<br>2025       | June 30,<br>2024<br>Restated |
|--|-------------|------------------------|------------------------------|
|  |             | (Un-Audited)           |                              |
|  |             | --- Rupees in '000 --- |                              |
| <b>32 BASIC AND DILUTED EARNINGS PER SHARE</b> | <i>Note</i> |                        |                              |
| Profit for the period                          |             | <u>2,722,980</u>       | <u>4,367,943</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>2.34</u>            | <u>3.75</u>                  |

### 33 CASH AND CASH EQUIVALENTS

|                                       |   | --- Rupees in '000 --- |                   |
|---------------------------------------|---|------------------------|-------------------|
| Cash and balances with treasury banks | 6 | 29,011,183             | 27,522,823        |
| Balances with other banks             | 7 | 2,325,757              | 2,770,178         |
|                                       |   | <u>31,336,940</u>      | <u>30,293,001</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 liabilities.

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

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



### 35 SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES

| June 30, 2025 (Un-Audited)                             |                      |                                |                     |             |             |                                  |             |
|--|----------------------|--------------------------------|---------------------|-------------|-------------|----------------------------------|-------------|
|  | Corporate<br>Banking | SME &<br>Commercial<br>Banking | Consumer<br>Banking | Treasury    | Others      | Inter-<br>segment<br>Elimination | Total       |
|  | Rupees in '000       |                                |                     |             |             |                                  |             |
| Condensed Interim Statement of Profit and Loss Account |                      |                                |                     |             |             |                                  |             |
| Net Profit / return                                    | 5,842,193            | 449,409                        | (3,038,689)         | 8,406,343   | 162,606     | -                                | 11,821,862  |
| Inter segment revenue - net                            | (4,072,502)          | 609,585                        | 10,182,972          | (6,662,929) | (57,126)    | -                                | -           |
| Other income   | 330,965              | 291,552                        | 899,774             | 729,020     | 4,259       | -                                | 2,255,570   |
| Total income   | 2,100,656            | 1,350,546                      | 8,044,057           | 2,472,434   | 109,739     | -                                | 14,077,432  |
| Segment direct expenses                                | (506,996)            | (664,145)                      | (6,022,229)         | (113,517)   | (1,504,576) | -                                | (8,811,463) |
| Inter segment expense<br>allocation                    | (169,793)            | (304,988)                      | (864,893)           | (60,340)    | 1,400,014   | -                                | -           |
| Total expenses   | (676,789)            | (969,133)                      | (6,887,122)         | (173,857)   | (104,562)   | -                                | (8,811,463) |
| Credit loss allowance                                  | 1,025,982            | 24,061                         | 18,113              | 12,079      | (5,177)     | -                                | 1,075,058   |
| Profit before tax                                      | 2,449,849            | 405,474                        | 1,175,048           | 2,310,656   | -           | -                                | 6,341,027   |
| Condensed Interim Statement of Financial Position      |                      |                                |                     |             |             |                                  |             |
| Cash and bank balances                                 | -                    | -                              | 5,628,708           | 2,325,448   | 23,381,794  | -                                | 31,335,950  |
| Due from financial institutions                        | -                    | -                              | -                   | 5,136,899   | -           | -                                | 5,136,899   |
| Investments  | -                    | -                              | -                   | 156,495,964 | -           | -                                | 156,495,964 |
| Net inter segment placements                           | -                    | 15,729,895                     | 193,222,591         | -           | 23,976,451  | (232,928,937)                    | -           |
| Islamic financings and related<br>assets - performing  | 172,600,255          | 29,827,789                     | 36,385,164          | -           | 2,405,936   | -                                | 241,219,144 |
| - non-performing                                       | 1,470,192            | 770,643                        | 478,740             | -           | -           | -                                | 2,719,575   |
| Others   | 3,939,608            | 5,202,516                      | 12,196,015          | 2,664,800   | 9,468,272   | -                                | 33,471,211  |
| Total Assets   | 178,010,055          | 51,530,843                     | 247,911,218         | 166,623,111 | 59,232,453  | (232,928,937)                    | 470,378,743 |
| Due to financial institutions                          | 14,468,545           | 4,356,391                      | -                   | 8,700,000   | -           | -                                | 27,524,936  |
| Deposits & other accounts                              | 85,616,788           | 44,205,989                     | 228,374,840         | 136,222     | -           | -                                | 358,333,839 |
| Net inter segment acceptances                          | 74,946,950           | -                              | -                   | 157,981,987 | -           | (232,928,937)                    | -           |
| Subordinated sukuk                                     | -                    | -                              | -                   | -           | 7,120,000   | -                                | 7,120,000   |
| Others   | 2,977,772            | 2,968,463                      | 19,536,378          | 52,067      | 5,094,529   | -                                | 30,629,209  |
| Total liabilities                                      | 178,010,055          | 51,530,843                     | 247,911,218         | 166,870,276 | 12,214,529  | (232,928,937)                    | 423,607,984 |
| Equity   | -                    | -                              | -                   | (247,165)   | 47,017,924  | -                                | 46,770,759  |
| Total Equity and liabilities                           | 178,010,055          | 51,530,843                     | 247,911,218         | 166,623,111 | 59,232,453  | (232,928,937)                    | 470,378,743 |
| Contingencies and                                      |                      |                                |                     |             |             |                                  |             |
| Commitments  | 55,628,653           | 21,303,860                     | 562,883             | 51,804,097  | 251,515     | -                                | 129,551,008 |

**June 30, 2024 Restated (Un-Audited)**

| <b>Corporate<br/>Banking</b> | <b>SME &amp;<br/>Commercial<br/>Banking</b> | <b>Consumer<br/>Banking</b> | <b>Treasury</b> | <b>Others</b> | <b>Inter-<br/>segment<br/>Elimination</b> | <b>Total</b> |
|------------------------------|---|-----------------------------|-----------------|---------------|---|--------------|
| <b>Rupees in '000</b>        |   |                             |                 |               |   |              |

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

|                                  |                  |                    |                    |                  |                 |          |                    |
|----------------------------------|------------------|--------------------|--------------------|------------------|-----------------|----------|--------------------|
| Net Profit / return              | 9,137,366        | 474,196            | (4,766,653)        | 10,774,381       | 116,263         | -        | 15,735,553         |
| Inter segment revenue - net      | (7,468,802)      | 3,212,443          | 14,414,870         | (10,115,826)     | (42,685)        | -        | -                  |
| Other income                     | 398,314          | 436,259            | 793,528            | 498,729          | 6,744           | -        | 2,133,574          |
| <b>Total income</b>              | <b>2,066,878</b> | <b>4,122,898</b>   | <b>10,441,745</b>  | <b>1,157,284</b> | <b>80,322</b>   | <b>-</b> | <b>17,869,127</b>  |
| Segment direct expenses          | (457,292)        | (1,206,361)        | (4,348,165)        | (119,536)        | (1,193,806)     | -        | (7,325,160)        |
| Inter segment expense allocation | (105,494)        | (232,186)          | (751,782)          | (38,842)         | 1,128,304       | -        | -                  |
| <b>Total expenses</b>            | <b>(562,786)</b> | <b>(1,438,547)</b> | <b>(5,099,947)</b> | <b>(158,378)</b> | <b>(65,502)</b> | <b>-</b> | <b>(7,325,160)</b> |
| Credit loss allowance            | (1,981,382)      | 251,506            | (178,973)          | (4,121)          | (14,820)        | -        | (1,927,790)        |
| <b>Profit before tax</b>         | <b>(477,290)</b> | <b>2,935,857</b>   | <b>5,162,825</b>   | <b>994,785</b>   | <b>-</b>        | <b>-</b> | <b>8,616,177</b>   |

**December 31, 2024 (Audited)**

| <b>Corporate<br/>Banking</b> | <b>SME &amp;<br/>Commercial<br/>Banking</b> | <b>Consumer<br/>Banking</b> | <b>Treasury</b> | <b>Other</b> | <b>Inter-<br/>segment<br/>Elimination</b> | <b>Total</b> |
|------------------------------|---|-----------------------------|-----------------|--------------|---|--------------|
| <b>Rupees in '000</b>        |   |                             |                 |              |   |              |

**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 placements                       | -                  | 49,706,485        | 157,866,811        | -                  | 20,944,399        | (228,517,695)        | -                  |
| Islamic financings and related assets - performing | 134,517,101        | 27,920,129        | 36,628,340         | -                  | 2,130,597         | -                    | 201,196,167        |
| - non-performing                                   | 1,551,645          | 692,013           | 444,472            | -                  | -                 | -                    | 2,688,130          |
| Others   | 7,456,249          | 4,478,153         | 8,982,786          | 2,919,938          | 8,323,370         | -                    | 32,160,496         |
| <b>Total Assets</b>                                | <b>143,524,995</b> | <b>83,740,005</b> | <b>210,055,764</b> | <b>189,607,504</b> | <b>54,754,965</b> | <b>(228,517,695)</b> | <b>453,165,538</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 acceptances                      | 43,406,606         | -                 | -                  | 185,111,089        | -                 | (228,517,695)        | -                  |
| Subordinated sukuk                                 | -                  | -                 | -                  | -                  | 7,120,000         | -                    | 7,120,000          |
| Others   | 5,314,695          | 7,185,174         | 14,022,388         | 355,295            | 3,340,021         | -                    | 30,217,573         |
| <b>Total liabilities</b>                           | <b>143,524,995</b> | <b>83,740,005</b> | <b>210,055,764</b> | <b>188,955,889</b> | <b>10,460,021</b> | <b>(228,517,695)</b> | <b>408,218,979</b> |
| Equity   | -                  | -                 | -                  | 651,615            | 44,294,944        | -                    | 44,946,559         |
| <b>Total Equity and liabilities</b>                | <b>143,524,995</b> | <b>83,740,005</b> | <b>210,055,764</b> | <b>189,607,504</b> | <b>54,754,965</b> | <b>(228,517,695)</b> | <b>453,165,538</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:

|  | June 30, 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                         | 32,451,955                 | -         | -                        | -         | 32,451,955   | 66,025,180                  | -         | -                        | -           | 66,025,180   |
| Withdrawals during the period / year                       | (32,424,384)               | -         | -                        | -         | (32,424,384) | (65,908,579)                | -         | -                        | -           | (65,908,579) |
| Closing balance  | 229,575                    | -         | -                        | -         | 229,575      | 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                         | -                          | -         | 70,998                   | -         | 70,998       | -                           | -         | 127,714                  | -           | 127,714      |
| Repaid during the period / year                            | -                          | -         | (36,747)                 | -         | (36,747)     | -                           | -         | (79,753)                 | -           | (79,753)     |
| Adjustments *  | -                          | 6,617     | (5,497)                  | -         | 1,120        | -                           | -         | 70,049                   | -           | 70,049       |
| Closing balance  | -                          | 6,617     | 312,945                  | -         | 319,562      | -                           | -         | 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                          | 2,608,795                  | 1,786     | 605,168                  | 1,837,718 | 5,053,467    | 4,636,563                   | 26,041    | 1,227,936                | 2,800,253   | 8,690,793    |
| Withdrawals during the period / year                       | (2,622,313)                | (2,654)   | (472,830)                | (491,773) | (3,589,570)  | (4,749,136)                 | (29,900)  | (1,196,770)              | (2,910,713) | (8,886,519)  |
| Adjustments *  | -                          | 8,564     | (118,734)                | -         | (110,170)    | -                           | (14,076)  | (47,359)                 | -           | (61,435)     |
| Closing balance  | 19,311                     | 8,647     | 186,187                  | 1,725,521 | 1,939,666    | 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                          | 545,264                    | -         | 12,228                   | -         | 557,492      | 1,032,094                   | -         | 20,436                   | -           | 1,052,530    |
| Paid during the period / year                              | -                          | -         | (9,342)                  | -         | (9,342)      | -                           | -         | (15,072)                 | -           | (15,072)     |
| Adjustments *  | -                          | -         | (17,527)                 | -         | (17,527)     | -                           | -         | (1,906)                  | -           | (1,906)      |
| Closing balance  | 1,577,358                  | -         | 21,877                   | -         | 1,599,235    | 1,032,094                   | -         | 36,518                   | -           | 1,068,612    |
| <b>Contingencies and commitments</b>                       |                            |           |                          |           |              |                             |           |                          |             |              |
| Foreign currency purchase contracts                        | 7,272,820                  | -         | -                        | -         | 7,272,820    | 7,164,992                   | -         | -                        | -           | 7,164,992    |
| Foreign currency sale contracts                            | 7,272,820                  | -         | -                        | -         | 7,272,820    | 7,164,992                   | -         | -                        | -           | 7,164,992    |
| Other guarantees   | 6,218                      | -         | -                        | -         | 6,218        | 6,113                       | -         | -                        | -           | 6,113        |
| Rupees in '000   |                            |           |                          |           |              |                             |           |                          |             |              |
|  | June 30, 2025 (Un-Audited) |           |                          |           |              | June 30, 2024 (Un-Audited)  |           |                          |             |              |
|  | Holding Company            | Directors | Key management personnel | Others**  | Total        | Holding Company             | Directors | Key management personnel | Others**    | Total        |
| <b>Transactions during the period</b>                      |                            |           |                          |           |              |                             |           |                          |             |              |
| Profit earned on financings                                | -                          | 622       | 3,786                    | -         | 4,408        | -                           | -         | 4,917                    | -           | 4,917        |
| Profit expensed on deposits                                | -                          | 22        | 4,826                    | 18,433    | 23,281       | -                           | 1,108     | 17,340                   | 91,656      | 110,104      |
| Profit expensed on other liability                         | -                          | -         | 635                      | -         | 635          | -                           | -         | 3,154                    | -           | 3,154        |
| Fees and allowances  | -                          | 14,121    | 6,680                    | -         | 20,801       | -                           | 9,050     | 6,069                    | -           | 15,119       |
| Service fee  | 545,264                    | -         | -                        | -         | 545,264      | -                           | -         | -                        | -           | -            |
| Remuneration to key management personnel (including bonus) | -                          | -         | 241,062                  | -         | 241,062      | -                           | -         | 264,312                  | -           | 264,312      |
| Contribution made to gratuity fund                         | -                          | -         | -                        | 54,000    | 54,000       | -                           | -         | -                        | 48,000      | 48,000       |
| Contribution made to provident fund                        | -                          | -         | -                        | 102,271   | 102,271      | -                           | -         | -                        | 87,986      | 87,986       |

\* 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 June 30, 2025.

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

|   | June 30,<br>2025<br>(Un-Audited)<br>--- (Rupees in '000) --- | December 31,<br>2024<br>(Audited) |
|---|--|-----------------------------------|
| <b>37 CAPITAL ADEQUACY, LEVERAGE RATIO<br/>&amp; LIQUIDITY REQUIREMENTS</b> |  |                                   |
| <b>Minimum Capital Requirement (MCR):</b>                                   |  |                                   |
| Paid-up capital   | <u>11,652,288</u>  | <u>11,652,288</u>                 |
| <b>Capital Adequacy Ratio (CAR):</b>  |  |                                   |
| Eligible Common Equity Tier I (CET I) Capital                               | <u>43,397,120</u>  | 42,218,852                        |
| Eligible Additional Tier I (ADT I) Capital                                  | <u>3,120,000</u>   | 3,120,000                         |
| Total Eligible Tier I Capital   | <u>46,517,120</u>  | 45,338,852                        |
| Eligible Tier II Capital  | <u>6,318,309</u>   | 6,862,762                         |
| <b>Total Eligible Capital (Tier I + Tier II)</b>                            | <u>52,835,429</u>  | 52,201,614                        |
| <b>Risk Weighted Assets (RWAs):</b>   |  |                                   |
| Credit Risk   | <u>185,464,683</u>   | 176,891,762                       |
| Market Risk   | <u>6,524,489</u>   | 1,087,802                         |
| Operational Risk  | <u>57,116,214</u>  | 57,116,214                        |
| <b>Total</b>  | <u>249,105,386</u>   | <u>235,095,778</u>                |
| <b>Common Equity Tier I Capital Adequacy ratio</b>                          | <u>17.42%</u>  | 17.96%                            |
| <b>Tier I Capital Adequacy Ratio</b>  | <u>18.67%</u>  | 19.29%                            |
| <b>Total Capital Adequacy Ratio</b>   | <u>21.21%</u>  | 22.20%                            |
| <b>Leverage Ratio (LR):</b>   |  |                                   |
| Eligible Tier I Capital   | <u>46,517,120</u>  | 45,338,852                        |
| Total Exposures   | <u>541,854,794</u>   | 516,372,631                       |
| <b>Leverage Ratio</b>   | <u>8.58%</u>   | 8.78%                             |
| <b>Liquidity Coverage Ratio (LCR):</b>                                      |  |                                   |
| Total High Quality Liquid Assets  | <u>155,982,504</u>   | 144,794,461                       |
| Total Net Cash Outflow  | <u>69,759,312</u>  | 58,540,196                        |
| <b>Liquidity Coverage Ratio</b>   | <u>223.60%</u>   | 247.34%                           |
| <b>Net Stable Funding Ratio (NSFR):</b>                                     |  |                                   |
| Total Available Stable Funding  | <u>299,526,978</u>   | 314,906,814                       |
| Total Required Stable Funding   | <u>217,975,525</u>   | 204,779,739                       |
| <b>Net Stable Funding Ratio</b>   | <u>137.41%</u>   | 153.78%                           |

**38    DATE OF AUTHORISATION FOR ISSUE**

This condensed interim financial information was authorised for issue on July 29, 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> |
|--|--------------------------------|-----------------|-----------------|-----------------|