

February 20, 2025

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building, Stock Exchange Road, Karachi.



Dear Sir,

Sub: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2024

Further to our letter dated February 6, 2025, we have to inform you that the Board of Directors of Faysal Bank Limited (FBL) at its meeting held on February 20, 2025, at Karachi at 9:30 a.m. and recommend the following:

1. CASH DIVIDEND:

Final Cash Dividend for the year ended December 31, 2024 @ Rs. 2.5 per share of Rs. 10/- each i.e. 25%. This is in addition to 10% Interim Cash Dividend for the first quarter ended March 31, 2024, 20% Interim Cash Dividend for the second quarter ended June 30, 2024 and 15% Interim Cash Dividend for the third quarter ended September 30, 2024, already paid to the Shareholders.

2. BONUS SHARES:

NIL

3. RIGHT SHARES:

NIL

4. ANY OTHER ENTITLEMENT/CORPORATE ACTION:

NIL

5. ANY OTHER PRICE-SENSITIVE INFORMATION:

NIL

6. FINANCIAL STATEMENTS:

The following Financial Statements of FBL each Unconsolidated as Annexure-A and Consolidated as Annexure-B are attached:

- a) Statements of Profit & Loss
- b) Statements of Financial Position
- c) Statements of Changes in Equity
- d) Statements of Cash Flows

The Annual Report of the Bank for the year ended December 31, 2024, will be transmitted through PUCARS separately, within the specified time.

The Annual General Meeting of the Bank will be held on March 25, 2025, at 10:00 a.m. at Karachi.

The Share Transfer Books of the Bank will be closed from **March 19, 2025 to March 25, 2025 (both days inclusive)**. Transfers received at the office of our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi at the close of business on March 18, 2025, will be treated in time for the aforesaid Final Cash Dividend.

Yours truly,

Aurangzeb Amin

Company Secretary & Head of Legal

Encl: as above

c.c. Executive Director/HOD,

Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area, Islamabad.

Financial Disclosures 31-12-24 -Final Doc

FAYSAL BANK LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2024

Annexure - A

	Note	2024	2023
		----- Rupees '000 -----	
Profit / return earned	25	225,051,851	189,448,411
Profit / return expensed	26	144,668,941	118,395,171
Net profit / return		<u>80,382,910</u>	<u>71,053,240</u>
OTHER INCOME			
Fee and commission income	27	10,474,136	8,517,530
Dividend income		412,870	334,064
Foreign exchange income		5,331,126	4,758,254
(Loss) / income from derivatives		(146,211)	85,506
Gain / (loss) on securities	28	1,070,399	(1,913,157)
Net loss on derecognition of financial assets measured at amortised cost	29	(165,256)	-
Other income	30	384,996	319,992
Total other income		<u>17,362,060</u>	<u>12,102,189</u>
Total income		<u>97,744,970</u>	<u>83,155,429</u>
OTHER EXPENSES			
Operating expenses	31	48,675,791	39,814,203
Workers Welfare Fund		1,028,728	886,617
Other charges	32	97,238	119,148
Total other expenses		<u>49,801,757</u>	<u>40,819,968</u>
Profit before credit loss allowance		<u>47,943,213</u>	<u>42,335,461</u>
Credit loss allowance and write offs - net	33	(2,464,447)	913,927
Other income / expense items		-	-
PROFIT BEFORE TAXATION		<u>50,407,660</u>	<u>41,421,534</u>
Taxation	34	27,379,467	21,375,595
PROFIT AFTER TAXATION		<u>23,028,193</u>	<u>20,045,939</u>
----- Rupees -----			
Basic / diluted earnings per share	35	<u>15.17</u>	<u>13.21</u>

The annexed notes 1 to 49 and annexure I form an integral part of these unconsolidated financial statements.


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President & CEO

Chief Financial Officer

Chairman

Certified to be true copy


AURANGZEEB KHAN
Company Secretary & Head of Legal
FAYSAL BANK LIMITED

Director

Director

FAYSAL BANK LIMITED
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

Annexure - A

	Note	2024	2023
		----- Rupees '000 -----	
ASSETS			
Cash and balances with treasury banks	7	102,537,577	84,036,558
Balances with other banks	8	5,539,464	1,812,399
Due from financial institutions		-	-
Investments	9	677,372,396	589,544,591
Islamic financing and related assets	10	633,909,548	580,711,316
Property and equipment	11	44,711,052	29,555,304
Right-of-use assets	12	13,289,601	10,713,046
Intangible assets	13	2,600,358	2,331,775
Deferred tax assets		-	-
Other assets	14	85,322,769	71,368,561
Total Assets		1,565,282,765	1,370,073,550
LIABILITIES			
Bills payable	15	39,169,649	16,550,469
Due to financial institutions	16	280,442,540	166,886,803
Deposits and other accounts	17	1,044,278,507	1,018,275,737
Lease liabilities	18	15,546,893	12,868,103
Subordinated sukuk		-	-
Deferred tax liabilities	19	12,983,960	4,907,208
Other liabilities	20	64,499,847	60,386,869
Total Liabilities		1,456,921,396	1,279,875,189
NET ASSETS		108,361,369	90,198,361
REPRESENTED BY			
Share capital	21	15,176,965	15,176,965
Reserves		17,866,357	15,616,188
Surplus on revaluation of assets - net of tax	22	22,771,883	15,151,071
Unappropriated profit		52,546,164	44,254,137
		108,361,369	90,198,361
CONTINGENCIES AND COMMITMENTS			
	23		

The annexed notes 1 to 49 and annexure I form an integral part of these unconsolidated financial statements.

President & CEO

Chief Financial
Officer

Chairman

Director

Director

Certified to be true copy

Aurangzee Khan
AURANGZEE KHAN
Company Secretary & Head of Legal
FAYSAL BANK LIMITED

FAYSAL BANK LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2024

Annexure - A

	Reserves						Surplus / (deficit) on revaluation of			Unappropriated profit	Total
	Share capital	Capital reserves			Statutory reserve (note 6.20)	Total	Investments	Property and equipment / non-banking assets	Total		
		Share premium	Non-distributable capital reserve (NCR) - gain on bargain purchase (note 3.2)	Reserve arising on amalgamation (note 6.1)							
Note	Rupees '000										
Balance as at January 1, 2023 (Audited)	15,178,995	10,131	257,260	23,952	11,384,816	11,875,968	(1,845,612)	12,484,426	10,848,814	32,581,664	70,083,411
Profit after taxation for the year	-	-	-	-	-	-	-	-	-	20,045,939	20,045,939
Other comprehensive income - net of tax	-	-	-	-	-	-	-	-	-	-	-
Movement in surplus on revaluation of investments - net of tax	-	-	-	-	-	-	5,194,641	-	5,194,641	-	5,194,641
Remeasurement gain on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	-	45,183	45,183
Movement in deficit on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	(157,112)	(157,112)	-	(157,112)
Movement in deficit on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	(391,642)	(391,642)	-	(391,642)
Total other comprehensive income - net of tax	-	-	-	-	-	-	5,194,641	(548,754)	4,845,887	45,183	4,901,070
Transfer to statutory reserve	-	-	-	-	4,009,188	4,009,188	-	-	-	(4,009,188)	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	-	-	(143,630)	(143,630)	143,630	-
Amortisation of intangible assets - customer relationship - net of tax	-	-	(68,968)	-	-	(68,968)	-	-	-	-	(68,968)
Transaction with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-
Final cash dividend declared on February 23, 2023 at Re 1 per share	-	-	-	-	-	-	-	-	-	(1,517,697)	(1,517,697)
1st Interim cash dividend declared on August 24, 2023 at Re 1 per share	-	-	-	-	-	-	-	-	-	(1,517,697)	(1,517,697)
2nd Interim cash dividend declared on October 26, 2023 at Re 1 per share	-	-	-	-	-	-	-	-	-	(1,517,697)	(1,517,697)
Balance as at December 31, 2023	15,178,995	10,131	188,301	23,952	15,393,804	15,816,168	3,349,029	11,802,042	15,151,071	44,254,137	90,198,361
Impact of adopting IFRS 9 as at January 1, 2024 - net of tax	-	-	-	-	-	-	(895,105)	-	(895,105)	(2,858,762)	(3,753,867)
Restated balance as at January 1, 2024	15,178,995	10,131	188,301	23,952	15,393,804	15,816,168	2,453,924	11,802,042	14,255,966	41,395,345	86,444,464
Profit after taxation for the year	-	-	-	-	-	-	-	-	-	23,028,193	23,028,193
Other comprehensive income - net of tax	-	-	-	-	-	-	-	-	-	-	-
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	-	-	7,729,995	-	7,729,995	-	7,729,995
Movement in surplus on revaluation of equity investments through FVOCI - net of tax	-	-	-	-	-	-	1,293,151	-	1,293,151	-	1,293,151
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	-	(44,500)	(44,500)
Movement in deficit on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	(170,430)	(170,430)	-	(170,430)
Movement in deficit on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	(1,824)	(1,824)	-	(1,824)
Total other comprehensive income / (loss) - net of tax	-	-	-	-	-	-	9,023,146	(172,254)	8,850,892	(44,500)	8,806,392
Gain on sale of equity instruments classified as FVOCI - net of tax	-	-	-	-	-	-	(208,848)	-	(208,848)	208,848	-
Transfer to statutory reserve	-	-	-	-	2,302,819	2,302,819	-	-	-	(2,302,819)	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	-	-	(128,127)	(128,127)	128,127	-
Amortisation of intangible assets - customer relationship - net of tax	-	-	(52,650)	-	-	(52,650)	-	-	-	-	(52,650)
Transaction with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-
Final cash dividend declared on February 7, 2024 at Rs 2 per share	-	-	-	-	-	-	-	-	-	(3,035,394)	(3,035,394)
First interim cash dividend declared on April 25, 2024 at Re 1 per share	-	-	-	-	-	-	-	-	-	(1,517,697)	(1,517,697)
Second interim cash dividend declared on August 28, 2024 at Rs 2 per share	-	-	-	-	-	-	-	-	-	(3,035,394)	(3,035,394)
Third interim cash dividend declared on October 24, 2024 at Rs 1.5 per share	-	-	-	-	-	-	-	-	-	(2,276,545)	(2,276,545)
Balance as at December 31, 2024	15,178,995	10,131	135,651	23,952	17,806,623	17,898,357	11,268,222	11,503,661	22,771,883	52,546,164	108,381,369

The annexed notes 1 to 49 and annexure I form an integral part of these unconsolidated financial statements.

President & CEO

Chief Financial Officer

Chairman

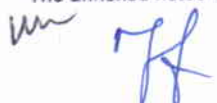
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AURANGZEB
Company Secretary & Head of Legal
Director FAYSAL BANK LIMITED Director

FAYSAL BANK LIMITED
UNCONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2024

Note	2024	2023
	Rupees '000	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	50,407,660	41,421,534
Less: dividend income	(412,870)	(334,064)
	49,994,790	41,087,470
Adjustments:		
Net profit / return income	(60,382,910)	(71,053,240)
Depreciation on property and equipment	11.2 3,282,724	2,145,014
Depreciation on right-of-use assets	12 2,098,815	1,836,731
Depreciation on non-banking assets	14.1.1 2,562	4,843
Amortisation	13.2 445,303	325,452
Workers Welfare Fund	1,028,728	888,617
Credit loss allowance against cash and balances with treasury banks	33 (3,553)	-
Credit loss allowance against balances with other banks	33 3	-
Credit loss allowance against investments	33 (187,005)	549,892
Credit loss allowance against Islamic financing and related assets	33 (2,035,526)	728,239
Credit loss allowance against other assets	33 (3,002)	2,326
Credit loss allowance against off balance sheet obligations	33 13,585	3,597
Bad debts written off directly	33 21,205	45,511
Recoveries of written off / charged off bad debts	33 (270,154)	(457,163)
Impairment of non-banking assets	33 -	41,525
Net loss on derecognition of financial assets measured at amortised cost	29 165,258	-
Gain on sale of property and equipment - net	30 (35,886)	(22,088)
Charge for defined benefit plan	31.2 353,387	264,900
Loss / (income) from derivative contracts - net	146,211	(85,506)
	(75,360,257)	(64,683,550)
	(25,365,467)	(23,596,080)
Decrease / (increase) in operating assets		
Due from financial institutions	-	9,815,098
Securities classified as FVPL	6,127,434	-
Financing	(73,929,736)	(126,767,295)
Others assets (excluding advance taxation)	(10,230,557)	(9,513,681)
	(78,032,859)	(126,465,878)
Increase / (decrease) in operating liabilities		
Bills Payable	22,619,180	(4,759,481)
Due to financial institutions	123,013,824	16,286,174
Deposits	26,002,770	236,705,007
Other liabilities (excluding current taxation)	16,535,738	17,673,415
	188,171,512	265,905,115
Income tax paid	(34,111,145)	(20,826,483)
Profit / return received	233,629,490	171,867,173
Profit / return paid	(146,042,139)	(115,128,337)
Contribution to gratuity fund	38.6 (264,793)	(98,287)
Net cash generated from operating activities	137,984,599	151,657,223
CASH FLOWS FROM INVESTING ACTIVITIES		
Net investments in amortized cost securities	(39,387)	(1,845,371)
Net investments in securities classified as FVOCI	(75,914,167)	(108,674,941)
Net investments in subsidiary	(1,000,000)	-
Divestment / (investment) in associates - net	1,514,509	(118,338)
Dividends received	413,877	334,064
Investment in property and equipment	(18,405,327)	(7,013,859)
Investment in intangible assets	(794,484)	(754,517)
Disposal proceeds of property and equipment	39,568	60,659
Net cash used in investing activities	(94,185,411)	(118,212,103)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of lease liability against right-of-use assets	(3,808,291)	(2,512,566)
Dividend paid	(18,474,348)	(4,465,414)
Net cash used in financing activities	(20,282,639)	(6,977,980)
Increase in cash and cash equivalents during the year	23,516,549	28,467,140
Cash and cash equivalents at the beginning of the year	83,583,032	58,792,004
Effect of exchange rate changes on cash and cash equivalents	137,516	(1,538,596)
Cash and cash equivalents at the beginning of the year	36 83,720,548	57,253,408
Cash and cash equivalents at the end of the year	36 107,237,097	83,720,548

The annexed notes 1 to 49 and annexure I form an integral part of these unconsolidated financial statements.




President & CEO

Chief Financial Officer

Chairman

Director

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AURANGZEB AMIN
 Company Secretary & Head of Legal
 FAYSAL BANK LIMITED

**FAYSAL BANK LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2024**

Annexure - B

	Note	2024 ----- Rupees '000 -----	2023 ----- Rupees '000 -----
Profit / return earned	25	225,156,415	189,462,419
Profit / return expensed	26	144,597,125	118,391,676
Net profit / return		<u>80,559,290</u>	<u>71,070,743</u>
OTHER INCOME			
Fee and commission income	27	12,818,295	9,434,663
Dividend income		375,531	327,234
Foreign exchange income		5,339,969	4,758,254
(Loss) / income from derivatives		(146,211)	85,506
Gain / (loss) on securities	28	1,041,704	(1,813,581)
Net loss on derecognition of financial assets measured at amortised cost	29	(165,256)	-
Other income	30	358,276	277,088
Total other income		<u>19,622,308</u>	<u>13,069,164</u>
Total income		<u>100,181,598</u>	<u>84,139,907</u>
OTHER EXPENSES			
Operating expenses	31	50,214,596	40,261,718
Workers Welfare Fund		1,028,728	886,617
Other charges	32	97,238	119,148
Total other expenses		<u>51,340,562</u>	<u>41,267,483</u>
Share of profit from associates	9.5.1	447,564	161,286
Profit before credit loss allowance		<u>49,288,600</u>	<u>43,033,710</u>
Credit loss allowance and write offs - net	33	(2,462,672)	1,187,412
Other income / expense items		-	-
PROFIT BEFORE TAXATION		<u>51,751,272</u>	<u>41,846,298</u>
Taxation	34	27,859,540	21,599,624
PROFIT AFTER TAXATION		<u>23,891,732</u>	<u>20,246,674</u>
Attributable to:			
Equity holders of the Bank		23,891,649	20,246,473
Non-controlling interest		83	201
		<u>23,891,732</u>	<u>20,246,674</u>
		----- Rupees -----	
Basic / diluted earnings per share	35	<u>15.74</u>	<u>13.34</u>

The annexed notes 1 to 50 and annexure I form an integral part of these consolidated financial statements.




President & CEO

Chief Financial
Officer

Chairman

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AURANGZED AMIN
Company Secretary & Head of Legal
FAYSAL BANK
Director

**FAYSAL BANK LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024**

Annexure B

Note 2024 2023
----- Rupees '000 -----

ASSETS

Cash and balances with treasury banks	7	102,600,657	84,036,564
Balances with other banks	8	5,539,562	1,812,507
Due from financial institutions		-	-
Investments	9	678,254,964	589,954,839
Islamic financing and related assets	10	633,990,216	580,832,461
Property and equipment	11	45,009,778	29,625,380
Right-of-use assets	12	13,297,784	10,771,515
Intangible assets	13	2,739,091	2,452,387
Deferred tax assets		-	-
Other assets	14	85,798,160	71,799,261
Total Assets		1,567,230,212	1,371,284,914

LIABILITIES

Bills payable	15	39,169,649	16,550,469
Due to financial institutions	16	280,442,540	166,886,803
Deposits and other accounts	17	1,044,015,748	1,018,264,979
Lease liabilities	18	15,582,671	12,865,125
Sub-ordinated sukuk		-	-
Deferred tax liabilities	19	13,101,335	4,940,115
Other liabilities	20	64,993,235	60,852,160
Total Liabilities		1,457,305,178	1,280,359,651

NET ASSETS

109,925,034 90,925,263

REPRESENTED BY

Share capital	21	15,176,965	15,176,965
Reserves		17,866,357	15,616,188
Surplus on revaluation of assets - net of tax	22	22,771,883	15,170,817
Unappropriated profit		54,109,488	44,961,035
Total equity attributable to the equity holders of the Bank		109,924,693	90,925,005
Non-controlling interest		341	258
		109,925,034	90,925,263

CONTINGENCIES AND COMMITMENTS

23

The annexed notes 1 to 50 and annexure I form an integral part of these consolidated financial statements.

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President & CEO

Chief Financial
Officer

Chairman

Director

Director

Certified to be true copy

Handwritten signature
AURANGZEEB KHAN
Company Secretary & Head of Legal
FAYSAL BANK LIMITED

**FAYSAL BANK LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Reserves						Surplus / (deficit) on revaluation of			Unappropriated profit	Non-controlling interest	Total
	Capital reserves			Statutory reserve (note 6.28)	Total	Investments	Property and equipment / non-banking assets	Total				
	Share capital	Share premium	Non-distributable capital reserve (NCR) - gain on bargain purchase (note 3.2)						Reserve arising on amalgamation (note 6.1)			
	Rupees '000											
Balance as at January 1, 2023	15,176,965	10,131	257,269	23,952	11,384,616	11,675,968	(1,824,764)	12,494,426	10,689,662	33,091,551	57	70,614,203
Profit after taxation for the year	-	-	-	-	-	-	-	-	-	20,245,473	201	20,246,674
Other comprehensive income / (loss) - net of tax	-	-	-	-	-	-	-	-	-	-	-	-
Movement in surplus on revaluation of investments - net of tax	-	-	-	-	-	-	5,173,793	-	5,173,793	-	-	5,173,793
Remeasurement gain on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	-	41,660	-	41,660
Movement in deficit on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	(137,366)	(137,366)	-	-	(137,366)
Movement in deficit on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	(391,642)	(391,642)	-	-	(391,642)
Total other comprehensive income / loss - net of tax	-	-	-	-	-	-	5,173,793	(529,008)	4,644,785	41,660	-	4,686,445
Transfer to statutory reserve	-	-	-	-	4,009,188	4,009,188	-	-	-	(4,009,188)	-	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	-	-	(143,630)	(143,630)	143,630	-	-
Amortisation of intangible assets - customer relationship - net of tax	-	-	(68,968)	-	-	(68,968)	-	-	-	-	-	(68,968)
Transaction with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Final cash dividend declared on February 23, 2023 at Re 1 per share	-	-	-	-	-	-	-	-	-	(1,517,697)	-	(1,517,697)
1st Interim cash dividend declared on August 24, 2023 at Re 1 per share	-	-	-	-	-	-	-	-	-	(1,517,697)	-	(1,517,697)
2nd Interim cash dividend declared on October 26, 2023 at Re 1 per share	-	-	-	-	-	-	-	-	-	(1,517,697)	-	(1,517,697)
Balance as at December 31, 2023	15,176,965	10,131	188,301	23,952	15,393,804	15,616,188	3,349,029	11,821,788	15,170,817	44,961,035	258	90,525,263
Impact of adopting IFRS 9 as at January 1, 2024 - net of tax	-	-	-	-	-	-	(895,105)	-	(895,105)	(2,858,752)	-	(3,753,897)
Restated balance as at January 1, 2024	15,176,965	10,131	188,301	23,952	15,393,804	15,616,188	2,453,924	11,821,788	14,275,712	42,102,243	258	87,171,366
Profit after taxation for the year	-	-	-	-	-	-	-	-	-	23,891,649	83	23,891,732
Other comprehensive income / (loss) - net of tax	-	-	-	-	-	-	-	-	-	-	-	-
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	-	-	7,729,995	-	7,729,995	-	-	7,729,995
Movement in surplus on revaluation of equity investments through FVOCI - net of tax	-	-	-	-	-	-	1,293,151	-	1,293,151	-	-	1,293,151
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	-	(51,530)	-	(51,530)
Movement in deficit on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	(190,176)	(190,176)	-	-	(190,176)
Movement in deficit on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	(1,824)	(1,824)	-	-	(1,824)
Total other comprehensive income / (loss) - net of tax	-	-	-	-	-	-	9,023,146	(192,000)	8,831,146	(51,530)	-	8,779,616
Gain on sale of equity instruments classified as FVOCI - net of tax	-	-	-	-	-	-	(208,848)	-	(208,848)	208,848	-	-
Transfer to statutory reserve	-	-	-	-	2,302,819	2,302,819	-	-	-	(2,302,819)	-	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	-	-	(126,127)	(126,127)	126,127	-	-
Amortisation of intangible assets - customer relationship - net of tax	-	-	(52,550)	-	-	(52,550)	-	-	-	-	-	(52,550)
Transaction with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Final cash dividend declared on February 7, 2024 at Rs 2 per share	-	-	-	-	-	-	-	-	-	(3,035,394)	-	(3,035,394)
First interim cash dividend declared on April 25, 2024 at Re 1 per share	-	-	-	-	-	-	-	-	-	(1,517,697)	-	(1,517,697)
Second interim cash dividend declared on August 28, 2024 at Re 2 per share	-	-	-	-	-	-	-	-	-	(3,035,394)	-	(3,035,394)
Third interim cash dividend declared on October 24, 2024 at Rs 1.5 per share	-	-	-	-	-	-	-	-	-	(2,276,545)	-	(2,276,545)
Balance as at December 31, 2024	15,176,965	10,131	135,651	23,952	17,696,623	17,866,357	11,268,222	11,503,661	22,771,883	54,109,488	341	109,925,034

The annexed notes 1 to 50 and annexure I form an integral part of these consolidated financial statements.

President & CEO

Chief Financial Officer

Chairman

Certified to be true copy

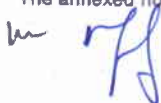
AURANGZEE AMIN
Company Secretary & Head of Legal
FAYSAL BANK LIMITED

**FAYSAL BANK LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2024**

Annexure - B

Note	2024	2023
	Rupees '000	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	51,751,272	41,846,298
Less: dividend income	(375,531)	(327,234)
Less: share of profit from associates	(447,564)	(181,286)
	50,928,177	41,357,778
Adjustments:		
Net profit / return income	(80,559,290)	(71,070,743)
Depreciation on property and equipment	11.2 3,314,289	2,153,633
Depreciation on right-of-use assets	12 2,115,753	1,862,652
Depreciation on non-banking assets	14.1.1 2,662	4,843
Amortisation	13.2 449,963	326,172
Workers Welfare Fund	1,028,728	886,817
Credit loss allowance against cash and balances with treasury banks	33 (3,553)	-
Credit loss allowance against balances with other banks	33 3	-
Credit loss allowance against Islamic financing and related assets	33 (2,035,526)	728,239
Credit loss allowance against investments	33 (187,005)	549,892
Credit loss allowance against other assets	33 (3,002)	2,326
Credit loss allowance against off balance sheet obligations	33 15,360	38,597
Bad debts written off directly	33 21,205	45,511
Recoveries of written off / charged off bad debts	33 (270,154)	(457,163)
Impairment of non-banking assets	33 -	41,525
Net loss on derecognition of financial assets measured at amortised cost	29 165,256	-
Gain on sale of property and equipment - net	30 (40,632)	(22,406)
Charge for defined benefit plan	31.2 369,112	279,417
Loss / (income) from derivative contracts - net	146,211	(85,508)
	(75,470,710)	(64,618,584)
	(24,542,533)	(23,258,816)
Decrease / (Increase) in operating assets		
Due from financial institutions	-	9,815,098
Securities classified as FVPL	6,127,434	234,472
Financing	(73,889,259)	(126,767,295)
Others assets (excluding advance taxation)	(10,357,999)	(9,880,459)
	(78,119,824)	(126,398,184)
Increase / (decrease) in operating liabilities		
Bills payable	22,619,180	(4,759,481)
Due to financial institutions	123,013,824	16,266,174
Deposits	25,750,769	236,708,756
Other liabilities (excluding current taxation)	16,711,307	17,872,027
	188,095,080	266,107,476
Income tax paid	(34,524,971)	(20,958,015)
Profit / return received	233,717,550	171,881,181
Profit / return paid	(145,973,012)	(115,127,531)
Contribution to gratuity fund	38.1.6 (281,910)	(119,464)
Net cash generated from operating activities	138,370,380	152,126,647
CASH FLOWS FROM INVESTING ACTIVITIES		
Net investments in amortized cost securities	(189,402)	(1,845,371)
Net investments in securities classified as FVOCI	(76,385,770)	(108,828,266)
Divestment / (investment) in associates - net	1,111,368	(828,773)
Dividends received	376,538	327,234
Investment in property and equipment	(18,681,925)	(6,966,433)
Investment in intangible assets	(817,265)	(757,322)
Disposal proceeds of property and equipment	39,568	61,534
Net cash used in investing activities	(94,546,888)	(118,837,397)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of lease liability against right-of-use assets	(3,789,535)	(2,356,713)
Dividend paid	(16,474,344)	(4,465,410)
Net cash used in financing activities	(20,243,879)	(6,822,123)
Increase in cash and cash equivalents during the year		
Cash and cash equivalents at the beginning of the year	23,579,613	26,487,127
Effect of exchange rate changes on cash and cash equivalents	83,583,146	58,792,131
Cash and cash equivalents at the beginning of the year	137,516	(1,538,596)
	36 83,720,662	57,253,535
Cash and cash equivalents at the end of the year	36 107,300,275	83,720,662

The annexed notes 1 to 50 and annexure I form an integral part of these consolidated financial statements.



President & CEO


Chief Financial Officer

Chairman

Director

Director

Certified to be true copy


AURANGZEB AMIN
Company Secretary & Head of Legal
FAYSAL BANK LIMITED