

Soneri Bank

MAPPING OUR MILESTONES



FIRST QUARTERLY REPORT
MARCH 2025 (UN-AUDITED)

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REPORT
MARCH 2025
(UN-AUDITED)





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CORPORATE INFORMATION

CHAIRMAN

MR. AMIN A. FEERASTA

PRESIDENT & CHIEF EXECUTIVE OFFICER

MR. MUHTASHIM AHMAD ASHAI

DIRECTORS

MR. NOORUDDIN FEERASTA

MR. AHMED A. FEERASTA

MR. MANZOOR AHMED (NIT NOMINEE)

MR. JAMIL HASSAN HAMDANI

MR. TARIQ HAFEEZ MALIK

MS. NAVIN SALIM MERCHANT

CHIEF FINANCIAL OFFICER

MR. MIRZA ZAFAR BAIG

COMPANY SECRETARY

MR. MUHAMMAD ALTAF BUTT

AUDITORS

A.F. FERGUSON & CO.

CHARTERED ACCOUNTANTS

SHARI'AH BOARD

MUFTI EHSAN WAQUAR AHMAD - CHAIRMAN

MUFTI MUHAMMAD ZAHID - RSBM

MUFTI BILAL AHMED QAZI

MUFTI SYED ABID SHAH

MUFTI SAMI ULLAH

LEGAL ADVISORS

M/S MANNAN LAW ASSOCIATES

REGISTERED OFFICE

2ND FLOOR, 307 – UPPER MALL SCHEME,
LAHORE, – 54000, PAKISTAN

CENTRAL OFFICE

10TH FLOOR, PNSC BUILDING,
M.T. KHAN ROAD, KARACHI-74000, PAKISTAN

SHARES REGISTRAR AND TRANSFER AGENT

THK ASSOCIATES (PRIVATE) LIMITED
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DIRECTORS' REVIEW

On behalf of the Board of Directors, we are pleased to present the Directors' Review of Soneri Bank Limited ('the Bank') along with the un-audited condensed interim financial statements for the quarter ended 31 March 2025.

Economic Review:

During the period under review, Pakistan's economy demonstrated stability and resilience on macro and micro economic fronts. Inflation has continued to ease, mainly due to declining food and energy prices, aiding overall price stability. However, core inflation is proving to be more persistent at an elevated level. Fiscal consolidation measures are delivering positive results, leading to a primary surplus and a tapered fiscal deficit. The performance of external sector remains strong, with a current account surplus, growth in exports, impressive workers' remittance inflows, and increasing foreign investment. Business confidence continues to strengthen as shown by recent pulse surveys, and latest readings on leading economic indicators point towards improvement in economic activity. These encouraging developments lay the foundation for sustained growth and moderate inflation in the coming months. However, the ongoing global tariff revisions may present some risks as well as opportunities that may reshape the business environment for Pakistan. The earlier real GDP growth expectations remain valid with growth estimated between 2.5 and 3.5 percent of GDP. The economic activity is expected to gain further traction going forward in a favorable interest rate environment as suggested by high-frequency indicators including sales of cement, automobiles, POL products, trade volumes, private sector credit, etc. This however, is yet to fully manifest in Large-Scale Manufacturing (LSM) numbers as latest available data shows mixed trends with about half of the sectors showing positive growth. Agriculture Sector is being supported by government initiatives including input subsidies, distribution of high-yielding seeds, interest-free loans under Kissan Card programme, agricultural loans through banks, etc. During FY2025 so far, agricultural credit disbursements grew by 16 percent and imports of agricultural machinery increased by 46 percent demonstrating a growing focus on mechanization.

The inflation rate in Pakistan eased for the fifth consecutive month to 0.7% in March 2025, which marked the lowest multi decade reading. This was mainly driven by a decline in the perishable and non-perishable food prices, contained energy charges due to declining global oil prices, stable exchange rate and favorable base effect. Core inflation however, is still at a higher level of about 8.2% in March 2025 and is proving to be quite unyielding. As economic activity is showing improvement, the emergence of some pressures on the external account from rising imports may be noted. The Monetary Policy Committee (MPC) of the SBP assessed the current real interest rate to be adequately positive on forward-looking basis and decided to keep the policy rate unchanged at 12 percent in its meeting held on March 10, 2025, after a cumulative 1000 bps cut in policy rate since June 2024.

The Current Account exhibited a deficit in January and February 2025 after remaining in surplus for the past few months, contracting the cumulative surplus for FY2025 to USD 0.7 billion. Import volumes have continued to rise with the pickup in business activity, which has been effectively financed by strong workers' remittances and moderate growth in exports. With expected lower debt repayments and realization of planned official inflows in the remaining months of FY2025, the SBP's foreign exchange reserves are likely to reach above USD 13 billion by June 2025. The MPC while highlighting the importance of strengthening external cushions in the presence of heightened global economic uncertainty, reaffirmed the FY2025 current account balance projection to remain between a surplus and deficit of 0.5 percent of GDP.

On the fiscal side, Pakistan's efforts towards revenue generation and effective management of expenditure including fiscal consolidation measures, structural reforms together with reduced interest payments have shown improvements in fiscal accounts during the first seven months of FY2025 compared to CPLY. The fiscal deficit reduced to 1.7 percent of GDP from 2.6 percent last year. Similarly, the primary surplus increased to 2.8% of GDP, against a surplus of 1.8% of GDP last year. However, the shortfall in FBR's tax revenue against its budgetary target is still continuing, but it is expected that further decline in interest payments and contained expenditure particularly subsidies, would keep the overall fiscal balance close to FY2025 target.

In conclusion, Pakistan's economy has shown good resilience and signs of recovery; however, in order to capitalize on this revival, the country needs to ensure effective implementation of economic reforms, prudent and consistent government policies, strict fiscal discipline, export orientation and adequate financial support. By addressing these key challenges, Pakistan can lay the groundwork for sustained progress and chart a path towards long-term growth and stability.



The Bank's Financial Position and Operating Results:

The summarized financial position and operating results of the Bank for the quarter ended 31 March 2025 are as follows:

FINANCIAL POSITON	As at	As of
	31 March 2025	31 Dec 2024
------(Rupees in 000s)-----		
Advances	197,854,651	243,366,391
Investments	465,030,411	384,305,619
Total Assets	792,140,911	739,499,353
Deposits and other accounts	571,230,644	543,145,882
Shareholders' Equity	29,239,086	30,809,746
FINANCIAL PERFORMANCE	Quarter ended	Quarter ended
	31 March 2025	30 Sept 2024
------(Rupees in 000s)-----		
Net mark-up / interest income	7,288,623	5,848,674
Total non-markup / interest Income	1,563,504	1,603,108
Total income	8,852,127	7,451,782
Non mark-up / interest expenses	5,214,797	4,384,900
Profit before credit loss allowance	3,637,330	3,066,882
Credit loss allowance and write offs - net	300,639	(487,510)
Profit before taxation	3,336,691	3,554,392
Profit after taxation	1,147,268	1,760,031
Basic / Diluted earnings per share (Rupee)	1.0406	1.5965

The Bank posted Profit before tax (PBT) of Rs. 3,336.691 million and Profit after tax (PAT) of Rs. 1,147.268 million for the quarter ended 31 March 2025, as compared to Rs. 3,554.392 million and Rs. 1,760.031 million respectively for the comparative period last year. Earnings per share (EPS) was recorded at Rs. 1.0406 per share for the current reporting period, as compared to Rs. 1.5965 per share for the comparative prior period.

The Bank's net mark-up / interest income for the quarter ended 31 March 2025 improved to Rs. 7,288.623 million from Rs. 5,848.674 million for the comparative prior period, indicating an impressive growth of 24.62 percent, on the back of improved volumes. Non-markup / interest Income for the quarter was reported at Rs. 1,563.504 million as against Rs. 1,603.108 million against the comparative prior period, due to lower FX income which ended at Rs. 331.947 million for the current quarter as against Rs. 509.635 million in CPL; although the same was compensated by higher fee and commission income for the current quarter, which improved by an impressive 24.13 percent, year on year. Resultantly, overall revenue of the Bank indicated an improvement of Rs. 1,400.345 million, or 18.79 percent, year on year.

The Bank's average net investments ended higher at Rs. 449.557 billion for the quarter ended 31 March 2025 as against Rs. 318.734 billion maintained in the comparative prior period. The yield on investments declined to 14.40 percent for the quarter ended 31 March 2025; as against 19.89 percent for the comparative prior period. Therefore, the Bank's income from investments increased marginally to Rs. 15,958.644 million for the current quarter, as against Rs. 15,761.473 million for the comparative prior period.

At the same time, net yields on advances also declined year on year, ending at 11.84 percent as against 20.02 percent for the comparative prior period, reflecting the repricing effect of the decrease in policy rates by the State Bank of Pakistan by 1,000 bps from July 2024 to January 2025. The Bank's average net advances book contracted to Rs. 205.723 billion for the quarter ended 31 March 2025, as against Rs. 220.595 billion for the prior comparative quarter, and with volumetric as well as rate decreases, income from advances ended lower at Rs. 6,003.887 million for the current quarter as against Rs. 10,980.459 million for the comparative prior period.

Period end deposits improved to Rs. 571.230 billion as at 31 March 2025, indicating a growth of 5.17 percent as against the year end 2024 position. In terms of averages, the portfolio grew by Rs. 35.090 billion, or 6.72 percent year on year. The Bank's cost of deposits decreased to 7.69 percent for the quarter ended 31 March 2025 as against 14.17 percent for the corresponding period last year. As at 31 March 2025, the Bank's CASA percentage stood at 83.13 percent (December 2024: 81.94 percent). For Current Accounts, the mix improved to 32.42 percent at 31 March 2025 from 30.13 percent as at 31 December 2024, and period end volumes grew by Rs. 21.540 billion or 13.16 percent compared to 31 December 2024. The Bank's focus remains on CASA mix improvement along with retention and mobilization of current and rack-rate savings accounts, whilst ensuring service levels of the highest quality. This has helped the Bank in reducing its funding costs, thereby leading to improved operating profits.

The Bank's period end borrowings were reported at Rs. 145.549 billion at 31 March 2025, with overall costs decreasing to 11.57 percent for the current quarter as against 17.03 percent for the comparative prior period. The Bank's IDR ended at 81.41 percent increasing from the 70.76 percent reported at the year end. Overall cost of funds decreased to 8.50 percent for the quarter ended 31 March 2025 as against 14.56 percent for the comparative prior period.

Non-Markup expenses were reported at Rs. 5,214.797 million for the quarter ended 31 March 2025 as against Rs. 4,384.900 million in the comparative period of 2024, indicating a growth of 18.93 percent, which is mainly due to additional costs on account of new branches opened in the latter three quarters of the year 2024, along with expenditure on information technology and inflationary increase in various expense categories. In line with the directions set by the Board, the management remains committed on pursuing stringent cost discipline measures to keep administration costs in check over the remaining course of the year.

A net charge of Rs. 300.639 million has been recognized in respect of credit Loss allowance and write offs, whereas, a net reversal of Rs. 487.510 million was considered in the same period last year. The Bank continues to target a strong recovery pipeline in the remainder of the year so as to augment its profitability. At the same time, we continue to carefully and prudently monitor our portfolio, so as to avoid infection and maintain coverage at reasonable levels.

As at 31 March 2025, the Bank's Non-performing loans to total Advances ratio has increased to 3.95 percent (December 2024: 3.13 percent), with specific coverage at 89.63 percent (December 2024: 90.02 percent) and overall coverage including the Expected Credit Loss (ECL) provision under IFRS 9, Financial Instruments, computed at 103.93 percent.

The Bank remains adequately capitalized, with a Capital Adequacy Ratio of 15.25 percent at 31 March 2025. The Bank's Liquidity Coverage Ratio and Net Stable Funding Ratios currently stand at 194.46 percent and 171.91 percent respectively, which are comfortably above the regulatory requirements.

Credit Rating:

The Pakistan Credit Rating Agency (PACRA) has maintained the long-term credit rating of 'AA-' (Double A Minus) and short-term rating of 'A1+' (A One Plus) with Stable Outlook of the Bank through its notification dated 22 June 2024 [2023: long-term 'AA-' (Double A Minus): short-term 'A1+' (A One Plus)].

Furthermore, the Bank's unsecured, subordinated, rated, listed, perpetual and non-cumulative Term Finance Certificates of Rs. 4,000 million have been assigned the rating of 'A' with Stable Outlook by PACRA through their notification dated 30 December 2024 [2023: 'A'].

The Bank's unsecured, subordinated, rated, privately placed and listed Term Finance Certificates of Rs. 4,000 million, have been assigned a rating of 'A+' with Stable Outlook through PACRA's notification dated 30 December 2024 [2023: 'A+'].



The assigned ratings reflect the Bank's good corporate governance, diversified operations, healthy financial risk profile, strong sponsors, lending capacity and market presence. These ratings indicate a low expectation of credit risk, strong capacity for timely repayment of financial commitments in the long term and the highest capacity for timely repayment in the short term, respectively.

Acknowledgment:

On behalf of the Board, we thank the State Bank of Pakistan, the Ministry of Finance, the Securities and Exchange Commission of Pakistan, and other regulatory authorities for their continued guidance. We remain indebted to our valued customers for their patronage, and express our gratitude to our shareholders for their unwavering trust and support.

On behalf of the Board of Directors,

MUHTASHIM AHMAD ASHAI
President & Chief Executive Officer

AMIN A. FEERASTA
Chairman

Karachi: 15 April 2025

اس مدت میں کریڈٹ کے نقصانات اور رائٹ آف کے حوالے سے 300.639 ملین روپے کا نیٹ چارج رہا، جبکہ گذشتہ سال اسی مدت میں 487.510 ملین روپے کا نیٹ ریورسل تھا۔ بینک سال کے بقیہ حصے میں ایک مضبوط ریکوری پائپ لائن کو ہدف بنانا جاری رکھے ہوئے ہے تاکہ منافع میں مزید اضافہ کیا جاسکے۔ اس کے ساتھ ساتھ ہم مجموعی پورٹ فولیو کی محتاط گمرانی کرتے رہتے ہیں، تاکہ انٹیکیشن سے بچا جاسکے اور کوآرڈینیشن مناسب سطح پر برقرار رہے۔

31 مارچ 2025 کو بینک کے نان پرفارمنگ لونز ٹو ٹوٹل ایڈوانسز کا تناسب بڑھ کر 3.95 فیصد (دسمبر 2024: 3.13 فیصد) اور مخصوص کوآرڈینیشن 89.63 فیصد ہے (دسمبر 2024: 90.02 فیصد)۔ اور مجموعی کوآرڈینیشن IFRS 9 نیشنل انسٹرومنٹس کے تحت متوقع کریڈٹ کے نقصان (ECL) کی فراہمی کے بعد 103.93 فیصد ہے۔

31 مارچ 2025 کو 15.25 فیصد کے کپٹل ایڈیکویٹس ریشو کے ساتھ بینک کافی سرمایہ رکھتا ہے۔ بینک کا لیکویڈیٹی کوآرڈینیشن اور نیٹ اسٹیبل فنڈنگ ریشو اس وقت بالترتیب 194.46 فیصد اور 171.91 فیصد ہیں، جو ریگولیٹری تقاضوں سے آرام سے اوپر ہیں۔

ساٹھ کی درجہ بندی (کریڈٹ ریٹنگ):

پاکستان کریڈٹ ریٹنگ ایجنسی (پاکرا) نے اپنے 22 جون 2024 کے نوٹیفیکیشن کے ذریعے بینک کی طویل المیعاد کریڈٹ ریٹنگ کو 'AA-' (ڈبل اے مائنس) اور قلیل المیعاد ریٹنگ 'A1+' (اے ون پلس) کو مستحکم منظر نامے کے ساتھ برقرار رکھا ہے۔ [2023: طویل المیعاد 'AA-' (ڈبل اے مائنس); قلیل المیعاد 'A1+' (اے ون پلس)]۔

مزید برآں پاکرا نے اپنے 30 دسمبر 2024 کے نوٹیفیکیشن کے ذریعے بینک کے 4,000 ملین روپے کے غیر محفوظ، ذیلی، ریٹڈ، درجہ بند، دائمی اور غیر مجموعی ٹرم فنانس سرٹیفکیٹس کے اجراء کو مستحکم منظر نامے کے ساتھ 'A' ریٹنگ تفویض کی ہے۔

بینک کے غیر محفوظ، ذیلی، ریٹڈ، پرائیویٹ طور پر رکھے گئے اور درجہ بند 4,000 ملین روپے کے ٹرم فنانس سرٹیفکیٹس کو بھی PACRA کے 30 دسمبر 2024 کے نوٹیفیکیشن کے ذریعے مستحکم منظر نامے کے ساتھ 'A+' [2023: 'A+' (اے ون پلس)] کی ریٹنگ تفویض کی گئی ہے۔

تفویض کردہ ریٹنگ بینک کے متنوع آپریشنز، مضبوط مالیاتی رسک پروفائل، بہترین اسپانسرز، قرض دینے کی صلاحیت کے ساتھ مارکیٹ میں بینک کی پائیدار اور مستحکم پوزیشن کی عکاسی کرتی ہے۔ یہ درجہ بندی طویل مدت تک کریڈٹ رسک کی کم توقع اور مالی وعدوں کی بروقت ادائیگی کی کافی صلاحیت اور قلیل مدت تک مالی وعدوں کی بروقت ادائیگی کی اعلیٰ ترین صلاحیت کی نشاندہی کرتی ہے۔

ستائش کلمات:

بورڈ کی جانب سے ہم اسٹیٹ بینک آف پاکستان، وزارت خزانہ، سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان اور دیگر ریگولیٹری اتھارٹیز کی مسلسل رہنمائی اور سرپرستی کیلئے ان کے شکر گزار ہیں۔ ہم سرپرستی کیلئے اپنے قابل قدر صارفین اور مسلسل اعتماد اور حمایت کیلئے اپنے شیئرز، ہولڈرز کا شکر یہ بھی ادا کرنا چاہتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز،

امین اے فیراستہ
چیئرمین

مختتم احمد اشانی
پریزیڈنٹ اور چیف ایگزیکٹو آفیسر

کراچی، 15 اپریل 2025



بینک نے 31 مارچ 2025 کو ختم ہونے والی سہ ماہی کیلئے منافع قبل از ٹیکس (PBT) 3,336.691 ملین روپے اور منافع بعد از ٹیکس (PAT) 1,147.268 ملین روپے حاصل کیا جو گزشتہ سال اسی مدت میں بالترتیب 3,554.392 ملین روپے اور 1,760.031 ملین روپے تھا۔ فی حصص آمدنی گزشتہ تقابلی مدت کے مقابلے میں حالیہ مدت میں 1.0406 روپے فی حصص ہے۔

31 مارچ 2025 کو ختم ہونے والی سہ ماہی کیلئے بینک کا خالص مارک اپ/سودی آمدنی گزشتہ تقابلی مدت کے 5,848.674 ملین روپے سے بڑھ کر 7,288.623 ملین روپے ہو گئی جو بہتر حجم کی بدولت 24.62 فیصد کی متاثر کن نمو کی نشاندہی کرتی ہے۔ سہ ماہی کیلئے نان مارک اپ/غیر سودی آمدنی گزشتہ تقابلی مدت کے 1,603.108 ملین روپے کے مقابلے میں 1,563.504 ملین روپے رہی جس کی وجہ زرمبادلہ کی کم آمدنی تھی، جو رواں سہ ماہی میں گزشتہ تقابلی مدت کے 509.635 ملین روپے کے مقابلے میں 331.947 ملین روپے پر ختم ہوئی؛ اگرچہ اس کی تلافی موجودہ سہ ماہی میں زیادہ فیص اور کمیشن کی آمدنی سے ہوئی جس میں 24.13 فیصد سال بسال اضافہ ہوا۔ نتیجتاً، بینک کی مجموعی آمدنی 1,400.345 ملین روپے یا 18.79 فیصد سال بسال بہتری کی نشاندہی کرتی ہے۔

31 مارچ 2025 کو ختم ہونے والی سہ ماہی کیلئے بینک کی اوسط خالص سرمایہ کاری بہتر ہو کر گزشتہ تقابلی مدت میں برقرار رہنے والے 318.734 ملین روپے کے مقابلے میں 449.557 ملین روپے رہی۔ 31 مارچ 2025 کو ختم ہونے والی سہ ماہی میں سرمایہ کاری کے منافع میں بھی گزشتہ تقابلی مدت کے 19.89 فیصد کے مقابلے میں 14.40 فیصد تک کمی آئی۔ ان عوامل کی وجہ سے موجودہ سہ ماہی کیلئے بینک کی سرمایہ کاری سے آمدنی گزشتہ تقابلی مدت کے 15,761.473 ملین روپے سے معمولی اضافے کے ساتھ 15,958.644 ملین روپے ہو گئی۔

اس کے ساتھ ہی، ایڈوائسز پر خالص منافع بھی گزشتہ تقابلی مدت کے 20.02 فیصد سے کم ہو کر سال بسال 11.84 فیصد ہو گیا، جو جولائی 2025 سے جنوری 2025 تک اسٹیٹ بینک آف پاکستان کی جانب سے پالیسی کی شرحوں میں 1,000 بیسس پوائنٹس کمی کے اثرات کی عکاسی کرتا ہے۔ 31 مارچ 2025 کو ختم ہونے والی سہ ماہی کیلئے بینک کے اوسط خالص ایڈوائسز کم ہو کر 205.723 ملین روپے ہو گئے جو گزشتہ تقابلی سہ ماہی میں 220.595 ملین روپے تھے۔ حجم کے ساتھ ساتھ شرح میں کمی سے موجودہ سہ ماہی میں ایڈوائسز سے ہونے والی آمدنی 6,003.887 ملین روپے رہی جو گزشتہ تقابلی مدت میں 10,980.459 ملین روپے تھی۔

31 مارچ 2025 کو مدت کے اختتامی ڈپازٹس میں 571.230 ملین روپے تک بہتری آئی، جو سال 2024 کی اختتامی پوزیشن کے مقابلے میں 5.17 فیصد اضافہ ظاہر کرتے ہیں۔ اوسط کے حوالے سے پورٹ فولیو میں 35.090 ملین روپے یا 6.72 فیصد سال بسال اضافہ ہوا۔ 31 مارچ 2025 کو ختم ہونے والی سہ ماہی کیلئے بینک کے ڈپازٹس کی لاگت کم ہو کر گزشتہ سال اسی مدت کے 14.17 فیصد کے مقابلے میں 7.69 فیصد ہو گئی۔ 31 مارچ 2025 کو بینک CASA کی شرح 83.13 فیصد ہے (دسمبر 2024: 81.94 فیصد)۔ کرنٹ اکاؤنٹس کم 31 دسمبر 2024 کے 30.13 فیصد سے بہتر ہو کر 31 مارچ 2025 کو 32.42 فیصد ہو گیا اور حجم میں 31 دسمبر 2024 کے مقابلے میں 21.540 ملین روپے یا 16.16 فیصد کا اضافہ ہوا۔ بینک کی توجہ اعلیٰ ترین معیار کی خدمت کی سطح کو یقینی بناتے ہوئے CASA کمس میں بہتری اور کرنٹ اور ریگولر سیونگز اکاؤنٹس برقرار رکھنے اور ان کی تنظیم پر مرکوز ہے۔ اس سے بینک کو اپنے فنڈنگ کے اخراجات کو متقول بنانے میں مدد ملی ہے، جس سے آپریٹنگ منافع میں بہتری آئی ہے۔

مدت کے اختتام پر بینک کے قرضے 145.549 ملین روپے رپورٹ کئے گئے اور مجموعی لاگت گزشتہ تقابلی مدت کے 17.03 فیصد کے مقابلے میں کم ہو کر 11.57 فیصد ہو گئی۔ بینک کا IDR سال کے اختتام کے 70.76 فیصد کے مقابلے میں بڑھ کر 81.41 فیصد رہا۔ 31 مارچ 2025 کو ختم ہونے والی سہ ماہی کیلئے فنڈز کی مجموعی لاگت گزشتہ مدت کے 14.56 فیصد کے مقابلے میں کم ہو کر 8.50 فیصد ہو گئی۔

31 مارچ 2025 کو ختم ہونے والی سہ ماہی کیلئے نان مارک اپ اخراجات سال 2024 کی تقابلی مدت کے 4,384.900 ملین روپے کے مقابلے میں 5,214.797 ملین روپے ہیں، جو 18.93 فیصد نمو کی نشاندہی کرتے ہیں، یہ بنیادی طور پر سال 2024 کی آخری تین سہ ماہیوں میں نئی برائچہ کھولنے پر آنے والے اضافی اخراجات، انفارمیشن ٹیکنالوجی پر کئے گئے خرچ اور مختلف اخراجات کی مد میں مہنگائی کے باعث ہونے والے اضافے کی وجہ سے ہے۔ بورڈ کی ہدایات کے مطابق انتظامیہ اخراجات کو قابو میں رکھنے کیلئے سال کے بقیہ حصے میں لاگت کے نظم و ضبط کے سخت اقدامات کے نفاذ کیلئے پرعزم ہے۔

مالیاتی محاذ پر، پاکستان کی آمدنی میں اضافے کی کوششوں اور اخراجات کے مؤثر انتظام بشمول مالیاتی نظم و ضبط کے اقدامات اور ڈھانچے جاتی اصلاحات کے ساتھ سود کی ادائیگیوں میں کمی کے باعث مالی سال 2025 کے پہلے سات مہینوں میں گذشتہ سال اسی مدت کے مقابلے میں مالیاتی اکاؤنٹس میں بہتری دیکھنے میں آئی ہے۔ مالیاتی خسارہ گذشتہ سال کے 2.6 فیصد سے کم ہو کر جی ڈی پی کے 1.7 فیصد پر آ گیا۔ اسی طرح، بنیادی سرپلس گذشتہ سال کے 1.8 فیصد سے بڑھ کر جی ڈی پی کا 2.8 فیصد ہو گیا۔ تاہم، ایف بی آر کی ٹیکس آمدنی اپنے بجٹ ہدف سے اب بھی کم ہے، لیکن توقع ہے کہ سودی ادائیگیوں میں مزید کمی اور اخراجات پر قابو پانے، خاص طور پر سبسڈیز میں کمی کے باعث مجموعی مالیاتی بیلنس مالی سال 2025 کے ہدف کے قریب رہے گا۔

آخر میں یہ کہ پاکستانی معیشت میں بحالی کی اچھی صلاحیت اور بہتری کے آثار نظر آئے ہیں؛ تاہم، اس بہتری سے مکمل فائدہ اٹھانے کیلئے ملک کو معاشی اصلاحات پر مؤثر عمل درآمد محتاط اور یکساں حکومتی پالیسیاں اپنانے، سخت مالی نظم و ضبط برقرار رکھنے، برآمدات پر توجہ مرکوز رکھنے اور درکار مالی معاونت کی فراہمی کی ضرورت ہے۔ ان اہم چیلنجز پر قابو پا کر، پاکستان پائیدار ترقی کی بنیاد رکھ سکتا ہے اور طویل المدتی ترقی اور استحکام کی جانب اپنا راستہ ہموار کر سکتا ہے۔

بینک کی مالی پوزیشن اور آپریٹنگ نتائج:

31 مارچ 2025 کو ختم ہونے والی سہ ماہی کیلئے بینک کی مالی پوزیشن اور مالی نتائج کا خلاصہ مندرجہ ذیل ہے۔

31 دسمبر 2024 کو	31 مارچ 2025 کو	مالیاتی کیفیت
243,366,391	197,854,651	ایڈوانسز
384,305,619	465,030,411	سرماہیکاری
739,499,353	792,140,911	مجموعی اثاثے
543,145,882	571,230,644	مجموعی ڈپازٹس
30,809,746	29,239,086	حصص یافتگان کی ایکویٹی
31 مارچ 2024 کو ختم ہونے والی سہ ماہی کیلئے	31 مارچ 2025 کو ختم ہونے والی سہ ماہی کیلئے	مالیاتی کارکردگی
5,848,674	7,288,623	خالص سودی آمدنی
1,603,108	1,563,504	نان مارک اپ آمدنی
7,451,782	8,852,127	مجموعی محصولات
4,384,900	5,214,797	نان مارک اپ اخراجات
3,066,882	3,637,330	پروویڈنزا اور ٹیکسیشن سے قبل منافع
(487,510)	300,639	پروویڈنزا / (ریورسلز) اور نقصان
3,554,392	3,336,691	منافع قبل از ٹیکس
1,760,031	1,147,268	منافع بعد از ٹیکس
1.5965	1.0406	فی حصص آمدنی (روپے میں)



ڈائریکٹرز کی جائزہ رپورٹ

31 مارچ 2025 کو ختم ہونے والی سہ ماہی کیلئے ڈائریکٹرز کی جائزہ رپورٹ

ہم نہایت مسرت کے ساتھ سویری بیکنگ لمیٹڈ ('بیکنگ') کے بورڈ آف ڈائریکٹرز کی جانب سے 31 مارچ 2025 کو ختم ہونے والی سہ ماہی کیلئے ڈائریکٹرز کی جائزہ رپورٹ بمع غیر پڑناٹا شدہ مختصر عبوری مالیاتی گوشوارے پیش کر رہے ہیں۔

معاشی جائزہ:

زیر جائزہ مدت کے دوران، پاکستانی معیشت نے نیکر اور مانیکر واکاؤ کے محاذوں پر استحکام اور مضبوطی کا مظاہرہ کیا۔ مہنگائی میں کمی کا رجحان بدستور جاری ہے، جو بنیادی طور پر خوراک اور توانائی کی قیمتوں میں کمی کی وجہ سے ہے، جس سے مجموعی قیمتوں میں استحکام حاصل ہوا ہے۔ تاہم، بنیادی مہنگائی بلند سطح سے نیچے تیزی سے نہیں آ رہی۔ مالیاتی نظم و ضبط کے اقدامات مثبت نتائج دے رہے ہیں، جن کے نتیجے میں بنیادی سرپلس حاصل ہوا اور مالیاتی خسارہ کم ہوا ہے۔ کرنٹ اکاؤنٹ سرپلس، برآمدات میں اضافہ، بیرون ملک پاکستانیوں کی متاثر کن ترسیلات زراور غیر ملکی سرمایہ کاری میں اضافے کے ساتھ بیرونی شعبے کی کارکردگی مضبوط ہے۔ حالیہ جائزوں سے ظاہر ہوتا ہے کہ کاروباری اعتماد میں مسلسل اضافہ ہو رہا ہے اور تازہ ترین معاشی اشاریے بھی معیشت میں بہتری کی طرف اشارہ کر رہے ہیں۔ یہ جوصلہ افزا پیش رفت آنے والے مہینوں میں پائیدار ترقی اور معتدل مہنگائی کی بنیاد ثابت ہوگی۔ تاہم، عالمی سطح پر جاری ٹیرف میں ردوبدل پاکستان کیلئے کچھ خطرات اور مواقع دونوں پیش کر سکتا ہے، جو کاروباری ماحول کوئی شکل دے سکتے ہیں۔

پہلے سے متوقع حقیقی جی ڈی پی کی شرح نمو برقرار ہے، جس کا اندازہ جی ڈی پی کے 2.5 سے 3.5 فیصد کے درمیان لگا یا گیا ہے۔ اعلیٰ تعدد کے اشاریوں سے ظاہر ہونے والے سازگار شرح سود کے ماحول میں معاشی سرگرمیوں میں آئندہ مزید تیزی آنے کی توقع ہے، جن میں سینٹ، گاڑیوں، پیپرولیم مصنوعات کی فروخت، تجارتی حجم، نجی شعبے کو قرضوں کی فراہمی وغیرہ شامل ہیں۔ تاہم، اس کا مکمل نکل بڑے پیمانے کی صنعتوں (LSM) کے اعداد و شمار میں ابھی پوری طرح ظاہر نہیں ہوا، کیونکہ دستیاب تازہ ترین ڈیٹا ملانار رجحان دکھا رہا ہے، جس میں تقریباً نصف شعبے نمو ظاہر کر رہے ہیں۔ زرعی شعبے کو مختلف حکومتی اقدامات سے سہارا مل رہا ہے، جن میں زرعی اشیاء پر سبسڈی، زیادہ پیداوار دینے والے بیجوں کی تقسیم، کسان کارڈ پروگرام کے تحت بلاسود قرضے، بیٹیکو کے ذریعے زرعی قرضے وغیرہ شامل ہیں۔ مالی سال 2025 کے دوران اب تک زرعی قرضوں کی فراہمی میں 16 فیصد اضافہ ہوا ہے، جبکہ زرعی مشینری کی درآمدات میں 46 فیصد اضافہ دیکھنے میں آیا ہے، جو زرعی شعبے میں مشین عمل (mechanization) پر بڑھتی ہوئی توجہ کی نشاندہی کرتا ہے۔

پاکستان میں مہنگائی کی شرح مارچ 2025 میں مسلسل پانچویں ماہ کم ہو کر 0.7% فیصد پر آگئی، جو کئی دہائیوں کی کم ترین سطح ہے۔ یہ کمی بنیادی طور پر خراب ہونے والی اور نہ خراب ہونے والی غذائی اشیاء کی قیمتوں میں کمی، عالمی سطح پر تیل کی قیمتوں میں کمی کے باعث توانائی کے چارجز میں استحکام، مستحکم آپیکس ریٹ اور بنیادی طور پر سازگار اثرات کی وجہ سے دیکھنے میں آئی۔ تاہم، بنیادی مہنگائی اب بھی بلند سطح پر موجود ہے، جو مارچ 2025 میں تقریباً 8.2 فیصد زوریہ کی حد تک غیر متزلزل ثابت ہو رہی ہے۔ چونکہ معاشی سرگرمیوں میں بہتری کے آثار ظاہر ہو رہے ہیں، اس لئے درآمدات میں اضافے کی وجہ سے بیرونی کھاتے پر کچھ دباؤ ظاہر ہو سکتا ہے۔ اسٹیٹ بینک آف پاکستان (SBP) کی مانیٹری پالیسی کمیٹی (MPC) نے 10 مارچ 2025 کو ہونے والے اپنے اجلاس میں جائزہ لیا کہ حقیقی شرح سود آئندہ کے تناظر میں مناسب حد تک مثبت ہے، لہذا جون 2024 سے اب تک پالیسی ریٹ میں مجموعی طور پر 1000 بیسس پوائنٹس کی کمی کے بعد فیصلہ کیا گیا کہ پالیسی ریٹ کو 12 فیصد پر برقرار رکھا جائے۔

گذشتہ چند ماہ سے سرپلس میں رہنے والے کرنٹ اکاؤنٹ میں عبوری اور فروری 2025 میں خسارہ نظر آیا، جس کے نتیجے میں مالی سال 2025 کیلئے مجموعی سرپلس کم ہو کر 0.7 بلین ڈالر رہ گیا ہے۔ کاروباری سرگرمیوں میں تیزی کے ساتھ درآمدات کے حجم میں مسلسل اضافہ ہو رہا ہے، جسے بیرون ملک مقیم پاکستانیوں کی مضبوط ترسیلات زراور برآمدات میں معتدل اضافہ سے مؤثر مالی معاونت حاصل ہوئی ہے۔ مالی سال 2025 کے بقیہ مہینوں میں قرضوں کی کم متوقع ادا بیگیوں اور مضبوط بندس کاروباری مالی قوم کے حصول کی توقع کے ساتھ، اسٹیٹ بینک آف پاکستان کے زرمبادلہ کے ذخائر جون 2025 تک 13 بلین ڈالر سے تجاوز کرنے کا امکان ہے۔ مانیٹری پالیسی کمیٹی (MPC) نے عالمی اقتصادی غیر متزلزل صورتحال کے پیش نظر بیرونی مالی تحفظ کو مضبوط بنانے کی اہمیت کو اجاگر کیا ہے اور اس بات کی تجدید کی کہ مالی سال 2025 میں کرنٹ اکاؤنٹ بیلنس جی ڈی پی کے 0.5 فیصد کے سرپلس یا خسارے کے درمیان رہنے کا امکان ہے۔

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025



	(Un-audited) 31 March 2025	(Audited) 31 December 2024
	------(Rupees in '000)-----	
ASSETS		
Cash and balances with treasury banks	6 51,393,295	45,899,687
Balances with other banks	7 1,847,744	3,375,508
Lendings to financial institutions	8 11,653,713	8,598,419
Investments	9 465,030,411	384,305,619
Advances	10 197,854,651	243,366,391
Property and equipment	11 16,122,264	15,634,706
Right-of-use assets	12 5,626,557	5,349,918
Intangible assets	13 388,420	394,493
Deferred tax assets - net	-	-
Other assets	14 42,223,856	32,574,612
	792,140,911	739,499,353
LIABILITIES		
Bills payable	16 6,761,364	14,762,474
Borrowings	17 145,549,290	109,372,567
Deposits and other accounts	18 571,230,644	543,145,882
Lease liabilities	19 6,700,635	6,381,527
Subordinated debt	20 7,996,800	7,996,800
Deferred tax liabilities - net	21 1,081,109	2,072,498
Other liabilities	22 23,581,983	24,957,859
	762,901,825	708,689,607
NET ASSETS	29,239,086	30,809,746
REPRESENTED BY		
Share capital	11,024,636	11,024,636
Reserves	6,542,769	6,313,315
Surplus / (Deficit) on revaluation of assets	23 3,473,254	4,286,624
Unappropriated profit	8,198,427	9,185,171
	29,239,086	30,809,746
CONTINGENCIES AND COMMITMENTS	24	

The annexed notes 1 to 44 form an integral part of these condensed interim financial statements.

Amin A. Feerasta
Chairman

Muhtashim Ahmad Ashai
President & Chief Executive Officer

Mirza Zafar Baig
Chief Financial Officer

Manzoor Ahmed
Director

Ahmed A. Feerasta
Director

CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE QUARTER ENDED 31 MARCH 2025



	Note	2025	2024
----- (Rupees in '000) -----			
Mark-up / return / interest earned	25	22,279,844	27,513,674
Mark-up / return / interest expensed	26	14,991,221	21,665,000
Net mark-up / interest income		7,288,623	5,848,674
Non mark-up / interest income			
Fee and commission income	27	1,202,894	969,097
Dividend income		-	12,172
Foreign exchange income		331,947	509,635
(Loss) / gain on securities - net	28	(10,965)	85,626
Net gains/(loss) on derecognition of financial assets measured at amortised cost		-	-
Other income	29	39,628	26,578
Total non-markup / interest income		1,563,504	1,603,108
Total income		8,852,127	7,451,782
Non mark-up / interest expenses			
Operating expenses	30	5,140,119	4,309,757
Workers' Welfare Fund	31	74,181	75,023
Other charges	32	499	120
Total non mark-up / interest expenses		5,214,799	4,384,900
Profit before credit loss allowance		3,637,328	3,066,882
Credit loss allowance and write offs - net	33	300,637	(487,510)
Other income / expense items		-	-
Profit before taxation		3,336,691	3,554,392
Taxation	34	2,189,423	1,794,361
Profit after taxation		1,147,268	1,760,031
----- (Rupees) -----			
Basic / diluted earnings per share	35	1.0406	1.5965

The annexed notes 1 to 44 form an integral part of these condensed interim financial statements.

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Muhtashim Ahmad Ashai
President & Chief Executive Officer

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Chief Financial Officer

Manzoor Ahmed
Director

Ahmed A. Feerasta
Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE QUARTER ENDED 31 MARCH 2025



	2025	2024
	----- (Rupees in '000) -----	
Profit after taxation for the period	1,147,268	1,760,031
Other comprehensive income		
Items that may be reclassified to profit and loss account in subsequent periods		
Movement in surplus / (deficit) on revaluation of debt investments through FVOCI - net of tax	(800,523)	(580,034)
Items that will not be reclassified to profit and loss account in subsequent periods		
Movement in surplus / (deficit) on revaluation of equity investments - net of tax	11,907	(54,371)
Movement in surplus on revaluation of property and equipment - net of tax	(24,754)	(26,389)
Movement in surplus on revaluation of non-banking assets - net of tax	-	(53)
	(12,847)	(80,813)
Total comprehensive income	333,898	1,099,184

The annexed notes 1 to 44 form an integral part of these condensed interim financial statements.

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Chairman

Muhtashim Ahmad Ashai
President & Chief Executive Officer

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Chief Financial Officer

Manzoor Ahmed
Director

Ahmed A. Feerasta
Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE QUARTER ENDED 31 MARCH 2025



	Share capital	Statutory reserve (a)	Surplus / (deficit) on revaluation of		Unappropriated profit (b)	Total
			Investments	Property & Equipment / Non Banking Assets		
----- (Rupees in '000) -----						
Balance as at 01 January 2024 (Audited)	11,024,636	5,133,056	68,339	2,796,241	9,061,652	28,083,924
- Profit after taxation for the quarter ended 31 March 2024	-	-	-	-	1,760,031	1,760,031
Other comprehensive income / (loss) - net of tax						
- Movement in surplus on revaluation of investments in debt instruments - net of tax	-	-	(580,034)	-	-	(580,034)
- Movement in surplus on revaluation of investments in equity instruments - net of tax	-	-	(54,371)	-	-	(54,371)
Transfer to statutory reserve	-	352,006	-	-	(352,006)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	(26,442)	26,442	-
Transaction with owners recorded directly in equity						
Final cash dividend for the year ended 31 December 2023 at Rs 3.00 per share	-	-	-	-	(3,307,391)	(3,307,391)
Balance as at 31 March 2024	11,024,636	5,485,062	(566,066)	2,769,799	7,188,728	25,902,159
- Profit after taxation for the nine months ended 31 December 2024	-	-	-	-	4,141,263	4,141,263
Other comprehensive income / (loss) - net of tax						
- Movement in surplus on revaluation of investments in debt instruments - net of tax	-	-	2,285,994	-	-	2,285,994
- Gain on sale of debt instruments carried at FVOCI reclassified to profit and loss - net of tax	-	-	(31,383)	-	-	(31,383)
- Movement in surplus on revaluation of investments in equity instruments - net of tax	-	-	(5,587)	-	-	(5,587)
- Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	(16,200)	(16,200)
- Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	(94,288)	-	(94,288)
- Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	5,868	-	5,868
Transfer to statutory reserve	-	828,253	-	-	(828,253)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	(72,717)	72,717	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit on disposal - net of tax	-	-	-	(4,996)	4,996	-
Transaction with owners recorded directly in equity						
Interim cash dividend for the half year ended 30 June 2024 at Rs. 1.25 per share	-	-	-	-	(1,378,080)	(1,378,080)
Balance as at 31 December 2024	11,024,636	6,313,315	1,682,958	2,603,666	9,185,171	30,809,746
- Profit after taxation for the quarter ended 31 March 2025	-	-	-	-	1,147,268	1,147,268
Other comprehensive income / (loss) - net of tax						
- Movement in surplus on revaluation of investments in debt instruments - net of tax	-	-	(800,523)	-	-	(800,523)
- Movement in surplus on revaluation of investments in equity instruments - net of tax	-	-	11,907	-	-	11,907
Transfer to statutory reserve	-	229,454	-	-	(229,454)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	(24,754)	24,754	-
Transaction with owners recorded directly in equity						
Final cash dividend for the year ended 31 December 2024 at Rs 1.75 per share	-	-	-	-	(1,929,312)	(1,929,312)
Balance as at 31 March 2025	11,024,636	6,542,769	894,342	2,578,912	8,198,427	29,239,086

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

(b) As explained in note 10.3.1 to these condensed interim financial statements, unappropriated profit includes an amount of Rs. 370.054 million - net of tax as at 31 March 2025 (31 December 2024: Rs.365.267 million) representing additional profit arising from availing forced sales value benefit for determining provisioning requirement which is not available for distribution either as cash or stock dividend to shareholders and bonus to employees.

The annexed notes 1 to 44 form an integral part of these condensed interim financial statements.

Amin A. Feerasta
Chairman

Muhtashim Ahmad Ashai
President & Chief Executive Officer

Mirza Zafar Baig
Chief Financial Officer

Manzoor Ahmed
Director

Ahmed A. Feerasta
Director

CASH FLOW STATEMENT

FOR THE QUARTER ENDED 31 MARCH 2025



Note	2025	2024
----- (Rupees in '000) -----		
CASH FLOWS FROM OPERATING ACTIVITIES		
	3,336,691	3,554,392
	-	12,172
	3,336,691	3,542,220
Adjustments:		
	(7,288,623)	(5,848,674)
	425,416	296,753
12	266,629	227,727
	55,040	59,403
	3,927	3,531
	50,203	32,547
19	235,669	162,160
33	300,637	(487,510)
29	(18,075)	(13,152)
31	74,181	75,023
	93,536	190
	(5,801,460)	(5,492,002)
	(2,464,769)	(1,949,782)
(Increase) / decrease in operating assets		
	(3,055,900)	(24,212,594)
	9,832,744	(2,973,590)
	45,089,894	(13,904,128)
	(1,265,960)	48,013,101
	50,600,778	6,922,789
Increase / (decrease) in operating liabilities		
	(8,001,110)	(3,030,528)
	35,989,363	(24,796,511)
	28,084,762	33,789,674
	(433,721)	5,425,259
	55,639,294	11,387,894
Mark-up / interest received		
	15,071,941	25,054,391
Mark-up / interest paid		
	(16,024,570)	(21,239,882)
Income tax paid		
	(3,460,621)	(1,477,612)
Net cash flow generated from operating activities		
	99,362,053	18,697,798
CASH FLOWS FROM INVESTING ACTIVITIES		
	(110,649)	15,050,823
	(92,191,273)	(26,299,811)
	-	12,172
	(957,910)	(1,549,351)
	18,881	13,172
	(93,240,951)	(12,772,995)
CASH FLOWS FROM FINANCING ACTIVITIES		
	(459,829)	(326,466)
	(1,882,742)	(3,307,392)
	(2,342,571)	(3,633,858)
Increase in cash and cash equivalents		
	3,778,531	2,290,945
Cash and cash equivalents at beginning of the period		
	47,192,820	43,740,071
Impact of expected credit loss allowance on cash and cash equivalents		
	(47)	(81)
Cash and cash equivalents at end of the period		
	50,971,304	46,030,935
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		
6	51,393,295	45,304,569
7	1,847,744	1,962,395
17	(2,269,735)	(1,236,029)
	50,971,304	46,030,935

The annexed notes 1 to 44 form an integral part of these condensed interim financial statements.

Amin A. Feerasta
Chairman

Muhtashim Ahmad Ashai
President & Chief Executive Officer

Mirza Zafar Baig
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Manzoor Ahmed
Director

Ahmed A. Feerasta
Director

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE QUARTER ENDED 31 MARCH 2025



1 STATUS AND NATURE OF BUSINESS

Soneri Bank Limited (the Bank) was incorporated in Pakistan on 28 September 1991 as a public limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). Its registered office and central office are situated at 2nd Floor, 307- Upper Mall Scheme, Lahore, Punjab and at 10th Floor, PNSC Building, M.T. Khan Road, Karachi respectively. The shares of the Bank are quoted on Pakistan Stock Exchange Limited. The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962 and operates with 551 branches including 75 Islamic banking branches, 15 Islamic banking windows (2024: 544 branches including 68 Islamic banking branches, 15 Islamic banking windows in Pakistan). The credit rating of the Bank is disclosed in note 36 to these condensed interim financial statements.

2 BASIS OF PRESENTATION

2.1 These condensed interim financial statements have been prepared in conformity with the format of financial statements prescribed by the State Bank of Pakistan (SBP) vide BPRD Circular No. 2 dated: 09 February 2023.

2.2 In accordance with the directives of the Federal Government regarding the shifting of the banking system to Islamic modes, the State Bank of Pakistan has issued various circulars from time to time. Permissible forms of trade-related modes of financing include purchase of goods by banks from their customers and immediate resale to them at appropriate mark-up in price on deferred payment basis. The purchases and sales arising under these arrangements are not reflected in these condensed interim financial statements as such but are restricted to the amount of facility actually utilised and appropriate portion of mark-up thereon.

2.3 The financial results of all Islamic banking branches and windows of the Bank have been consolidated in these condensed interim financial statements for reporting purposes, after eliminating material intra branch transactions / balances. The financial results of Islamic banking branches and windows are disclosed in note 41 to these condensed interim financial statements.

3 STATEMENT OF COMPLIANCE

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

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

Whenever the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017, or the directives issued by SBP and the SECP differ with the requirements of IFRS accounting standards or IFAS, the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives shall prevail.

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

3.3 The disclosures made in these condensed interim financial statements have been limited based on a format prescribed by the SBP vide BPRD Circular No. 2 dated 09 February 2023 and IAS 34, Interim Financial Reporting. They do not include all the disclosures required for annual financial statements, and these condensed interim financial statements should be read in conjunction with the financial statements of the Bank for the year ended 31 December 2024.



3.4 Standards, interpretations of and amendments to published accounting and reporting standards that are effective in the current year

There are certain new and amended standards, issued by the International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Bank's accounting periods beginning on or after 1 January 2025 but are considered not to be relevant or do not have any material effect on the Bank's operations and are therefore not detailed in these condensed interim financial statements.

3.5 Standards, interpretations of and amendments to published accounting and reporting standards that are not yet effective

There are certain new and amended standards, issued by the International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Bank's accounting periods beginning on or after 1 January 2025 but are considered not to be relevant or will not have any material effect on these condensed interim financial statements except for:

- the new standard - IFRS 18 Presentation and Disclosure in Financial Statements (IFRS 18) (published in April 2024) with applicability date of 1 January 2027 by IASB. IFRS 18 is yet to be adopted in Pakistan. IFRS 18 when adopted and applicable shall impact the presentation of 'Statement of Profit and Loss Account' with certain additional disclosures in the financial statements.
- amendments to IFRS 9 'Financial Instruments' which clarify the date of recognition and derecognition of a financial asset or financial liability including settlement of liabilities through banking instruments and channels including electronic transfers. The amendment when applied may impact the timing of recognition and derecognition of financial liabilities.
- amendment to IAS 21 'The Effects of Changes in Foreign Exchange Rates' which will require Banks to apply a consistent approach in assessing whether a currency can be exchanged into another currency and, when it cannot, in determining the exchange rate to use and the disclosures to provide.

4 SUMMARY OF MATERIAL ACCOUNTING POLICIES

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

5 BASIS OF MEASUREMENT

5.1 These condensed interim financial statements have been prepared under the historical cost convention except that certain property and equipment / non-banking assets acquired in satisfaction of claims have been stated at revalued amounts, certain investments and derivative financial instruments have been stated at fair value and net obligations in respect of defined benefit schemes and lease liability under IFRS 16 are carried at their present values.

5.2 Critical Accounting Estimates And Judgements

The preparation of these condensed interim financial statements in conformity with accounting and reporting standards requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires management to exercise judgment in the application of its accounting policies. The estimates and assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The significant judgments made by management in applying its accounting policies and the key sources of estimation uncertainty were the same as those applied to the financial statements of the Bank for the year ended 31 December 2024.

5.3 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 31 December 2024.



	(Un-audited) 31 March 2025	(Audited) 31 December 2024
------(Rupees in '000)-----		
6 CASH AND BALANCES WITH TREASURY BANKS		
In hand		
- Local currency	16,445,461	10,604,117
- Foreign currencies	1,107,117	1,703,950
	17,552,578	12,308,067
With State Bank of Pakistan in		
- Local currency current accounts	27,872,101	28,541,330
- Foreign currency current accounts	1,824,436	1,680,218
- Foreign currency deposit accounts	3,442,404	3,273,156
	33,138,941	33,494,704
With National Bank of Pakistan in		
- Local currency current accounts	673,537	67,348
Prize bonds	29,041	30,246
Less: Credit loss allowance held against balances with treasury banks	(802)	(678)
Cash and balances with treasury banks - net of credit loss allowance	51,393,295	45,899,687
7 BALANCES WITH OTHER BANKS		
In Pakistan		
- In current accounts	45,210	13,966
- In deposit accounts	32	32
	45,242	13,998
Outside Pakistan		
- In current accounts	1,803,437	3,362,616
Less: Credit loss allowance held against balances with other banks	(935)	(1,106)
Balances with other banks - net of credit loss allowance	1,847,744	3,375,508
8 LENDINGS TO FINANCIAL INSTITUTIONS		
Call money lendings	5,000,000	100,000
Reverse repo agreements	6,655,900	-
Letters of placements	-	8,500,000
	11,655,900	8,600,000
Less: Credit loss allowance held against lending to financial institutions	(2,187)	(1,581)
Lendings to financial institutions - net of credit loss allowance	11,653,713	8,598,419

	(Un-audited)		(Audited)	
	31 March 2025		31 December 2024	
	Lending	Credit loss allowance held	Lending	Credit loss allowance held
------(Rupees in '000)-----				
8.1 Lendings to Financial Institutions - Category of classification				
Performing	11,655,900	2,187	8,600,000	1,581
Under performing	-	-	-	-
Non-performing	-	-	-	-
Total	11,655,900	2,187	8,600,000	1,581



9 INVESTMENTS

9.1 Investments by type:

Debt Instruments

Classified / measured at amortised cost

Federal Government securities
Non Government debt securities

Classified / measured at FVOCI

Federal Government securities
Non Government debt securities

Classified / measured at FVTPL

Federal Government securities

Instruments mandatorily classified / measured at FVTPL

Non Government debt securities
Preference Shares

Equity Instruments

Classified / measured at FVOCI - (Non Reclassifiable)

Shares
- Listed companies
- Unlisted companies

Classified / measured at FVTPL

Units of mutual funds / REIT funds
Shares

Total investments

(Un-audited)			
31 March 2025			
Cost / amortised cost	Credit loss allowance	Surplus / (deficit)	Carrying value
----- (Rupees in '000) -----			
43,290,719	-	-	43,290,719
51,635	(51,635)	-	-
43,342,354	(51,635)	-	43,290,719
416,912,437	-	1,834,332	418,746,769
1,386,589	(203,249)	1,538	1,184,878
418,299,026	(203,249)	1,835,870	419,931,647
29,417	-	(30)	29,387
29,417	-	(30)	29,387
1,153,243	-	(153,091)	1,000,152
343,608	-	(343,608)	-
1,496,851	-	(496,699)	1,000,152
29,805	-	27,341	57,146
50,000	-	-	50,000
79,805	-	27,341	107,146
491,265	-	168,995	660,260
11,100	-	-	11,100
502,365	-	168,995	671,360
463,749,818	(254,884)	1,535,477	465,030,411

Investments by type:

Debt Instruments

Classified / measured at amortised cost

Federal Government securities
Non Government debt securities

Classified / measured at FVOCI

Federal Government securities
Non Government debt securities

Classified / measured at FVTPL

Federal Government securities

Instruments mandatorily classified / measured at FVTPL

Non Government debt securities
Preference Shares

Equity Instruments

Classified / measured at FVOCI - (Non Reclassifiable)

Shares
- Listed companies
- Unlisted companies

Classified / measured at FVTPL

Units of mutual funds / REIT funds
Shares

Total investments

(Audited)			
31 December 2024			
Cost / amortised cost	Credit loss allowance	Surplus / (deficit)	Carrying value
----- (Rupees in '000) -----			
43,180,070	-	-	43,180,070
51,635	(51,635)	-	-
43,231,705	(51,635)	-	43,180,070
324,721,164	-	3,289,484	328,010,648
1,386,589	(203,233)	214,144	1,397,500
326,107,753	(203,233)	3,503,628	329,408,148
9,862,161	-	30,024	9,892,185
9,862,161	-	30,024	9,892,185
1,153,243	-	(170,156)	983,087
343,608	-	(343,608)	-
1,496,851	-	(513,764)	983,087
29,805	-	2,536	32,341
50,000	-	-	50,000
79,805	-	2,536	82,341
491,265	-	257,423	748,688
11,100	-	-	11,100
502,365	-	257,423	759,788
381,280,640	(254,868)	3,279,847	384,305,619

9.2 Investments given as collateral

	(Un-audited) 31 March 2025	(Audited) 31 December 2024
	----- (Rupees in '000) -----	
Market Treasury Bills	24,220,668	13,370,306
Pakistan Investment Bonds	103,390,250	77,922,500
	<u>127,610,918</u>	<u>91,292,806</u>

9.3 Investments - credit loss allowance

	31 March 2025			31 December 2024		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
	----- (Rupees in '000) -----					
Opening balance	230	-	254,638	-	-	155,070
Impact of adoption of IFRS 9	-	-	-	309	-	180,030
New Investments	-	-	-	-	-	-
Investments derecognised or repaid	16	-	-	(79)	-	(80,462)
	16	-	-	(79)	-	(80,462)
Amounts written off / charged off	-	-	-	-	-	-
Closing balance	<u>246</u>	<u>-</u>	<u>254,638</u>	<u>230</u>	<u>-</u>	<u>254,638</u>

9.4 Particulars of credit loss allowance

Category of classification	31 March 2025		31 December 2024	
	Outstanding Amount	Credit loss allowance held	Outstanding Amount	Credit loss allowance held
	----- (Rupees in '000) -----			
Domestic				
Performing	Stage 1	463,167,648	246	380,346,496
Under performing	Stage 2	-	-	-
Non-performing				
Substandard		-	-	-
Doubtful	Stage 3	300,339	203,003	300,339
Loss		<u>51,635</u>	<u>51,635</u>	<u>51,635</u>
Total		<u>463,519,622</u>	<u>254,884</u>	<u>380,698,470</u>

9.5 The market value of securities classified as amortised cost as at 31 March 2025 amounted to Rs. 42,262.741 million (31 December 2024: Rs.42,056.137 million).

10 ADVANCES

	(Un-audited) 31 March 2025			(Audited) 31 December 2024		
	Performing	Non-Performing	Total	Performing	Non-Performing	Total
	----- (Rupees in '000) -----					
Loans, cash credits, running finances, etc.	169,186,840	7,833,471	177,020,311	216,660,362	7,563,008	224,223,370
Islamic financing and related assets	22,180,137	324,080	22,504,217	19,403,980	319,874	19,723,854
Bills discounted and purchased	6,808,547	-	6,808,547	7,530,785	-	7,530,785
Advances - gross	198,175,524	8,157,551	206,333,075	243,595,127	7,882,882	251,478,009
Credit loss allowance against advances						
- Stage 1	(592,571)	-	(592,571)	(539,223)	-	(539,223)
- Stage 2	(574,643)	-	(574,643)	(476,004)	-	(476,004)
- Stage 3	-	(7,311,210)	(7,311,210)	-	(7,096,391)	(7,096,391)
	<u>(1,167,214)</u>	<u>(7,311,210)</u>	<u>(8,478,424)</u>	<u>(1,015,227)</u>	<u>(7,096,391)</u>	<u>(8,111,618)</u>
Advances - net of credit loss allowance	<u>197,008,310</u>	<u>846,341</u>	<u>197,854,651</u>	<u>242,579,900</u>	<u>786,491</u>	<u>243,366,391</u>



10.1 Particulars of advances (Gross)

	(Un-audited) 31 March 2025	(Audited) 31 December 2024
	------(Rupees in '000)-----	
In local currency	194,516,165	238,803,852
In foreign currencies	11,816,910	12,674,157
	206,333,075	251,478,009

10.2 Advances include Rs. 8,157.551 million (31 December 2024: Rs. 7,882.882 million) which have been placed under non-performing status as detailed below:

Category of classification in Stage 3	(Un-audited) 31 March 2025		(Audited) 31 December 2024	
	Non-performing loans	Credit loss allowance	Non-performing loans	Credit loss allowance
	------(Rupees in '000)-----			
Domestic				
Other assets especially mentioned (OAEM)	42,675	17,875	15,622	6,815
Substandard	1,533,722	1,028,165	1,412,226	945,436
Doubtful	20,417	10,259	30,227	15,315
Loss	6,560,737	6,254,911	6,424,807	6,128,825
Total	8,157,551	7,311,210	7,882,882	7,096,391

10.2.1 The OAEM category pertains to agriculture finance, small enterprise finance and consumer finance amounting to Rs. 17.599 million (31 December 2024: Rs. 5.299 million), Rs. NIL (31 December 2024: 2.998 million) and Rs. 25.076 million (31 December 2024: Rs. 7.325 million) respectively.

10.3 Particulars of credit loss allowance against advances

	31 March 2025 (Un-audited)				31 December 2024 (Audited)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	------(Rupees in '000)-----							
Opening balance	539,223	476,004	7,096,391	8,111,618	521,028	1,020,051	9,387,326	10,928,405
Charge for the period / year	148,612	193,863	241,746	584,221	260,660	99,385	966,646	1,326,691
Reversal for the period / year	(95,264)	(95,224)	(26,927)	(217,415)	(242,465)	(643,432)	(912,132)	(1,798,029)
	53,348	98,639	214,819	366,806	18,195	(544,047)	54,514	(471,338)
Amounts written off	-	-	-	-	-	-	(26,410)	(26,410)
Amount charged off	-	-	-	-	-	-	(2,319,039)	(2,319,039)
Closing balance	592,571	574,643	7,311,210	8,478,424	539,223	476,004	7,096,391	8,111,618

10.3.1 The Bank has availed the benefit of forced sale value of pledged stocks, mortgaged residential and commercial properties held as collateral against non-performing advances as allowed under the Prudential Regulations issued by the State Bank of Pakistan. Had the benefit not been taken by the Bank, the specific provision against non-performing advances would have been higher by Rs. 770.746 million (31 December 2024: Rs. 760.973 million). The additional profit arising from availing this benefit - net of the tax amounts to Rs. 370.054 million (31 December 2024: Rs. 365.267 million). The FSV benefit is not available for distribution either as cash or stock dividend to shareholders and bonus to employees.

10.3.2 The Bank has made provision against its non-performing portfolio as per the category of classification of the loans. However, the Bank still holds enforceable collateral realisable through litigation. This enforceable collateral includes mortgage charge etc. against various tangible assets of the borrower including land, building and machinery, stock in trade, etc.

10.4 Advances - Particulars of credit loss allowance

	31 March 2025 (Un-audited)				31 December 2024 (Audited)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	----- (Rupees in '000) -----							
Opening balance	539,223	476,004	7,096,391	8,111,618	521,028	1,020,051	9,387,326	10,928,405
New advances / Charge	22,343	41,199	3,205	66,747	83,672	50,645	1,296	135,613
Advances derecognised / repaid / reversals	(88,112)	(91,690)	(25,388)	(205,190)	(210,578)	(373,733)	(869,792)	(1,454,103)
Transfer to Stage 1	671	(671)	-	-	47,946	(40,579)	(7,367)	-
Transfer to Stage 2	(7,035)	8,574	(1,539)	-	(13,767)	48,740	(34,973)	-
Transfer to Stage 3	(117)	(2,863)	2,980	-	(379)	(50,579)	50,958	-
	(72,250)	(45,451)	(20,742)	(138,443)	(93,106)	(365,506)	(859,878)	(1,318,490)
Amount written off	-	-	-	-	-	-	(26,410)	(26,410)
Amount charged off	-	-	-	-	-	-	(2,319,039)	(2,319,039)
Changes in risk parameters (PDs/LGDs/EADs)	125,598	144,090	235,561	505,249	111,301	(178,541)	914,392	847,152
Closing balance	592,571	574,643	7,311,210	8,478,424	539,223	476,004	7,096,391	8,111,618

10.5 Advances - Category of classification

Category of Classification in Stage 3

		(Un-audited)		(Audited)	
		31 March 2025	31 December 2024	31 March 2025	31 December 2024
		Outstanding amount	Credit loss allowance Held	Outstanding amount	Credit loss allowance Held
		----- (Rupees in '000) -----			
Performing	Stage 1	180,890,864	592,571	228,033,357	539,223
Under - performing	Stage 2	17,284,660	574,643	15,561,770	476,004
Non-performing					
Other assets especially mentioned (OAEM)		42,675	17,875	15,622	6,815
Substandard	Stage 3	1,533,722	1,028,165	1,412,226	945,436
Doubtful		20,417	10,259	30,227	15,315
Loss		6,560,737	6,254,911	6,424,807	6,128,825
		8,157,551	7,311,210	7,882,882	7,096,391
Total		206,333,075	8,478,424	251,478,009	8,111,618

11 PROPERTY AND EQUIPMENT

	----- (Rupees in '000) -----	
	(Un-audited) 31 March 2025	(Audited) 31 December 2024
Capital work-in-progress	1,348,244	873,052
Property and equipment	14,774,020	14,761,654
	16,122,264	15,634,706

11.1 Capital work-in-progress

Civil works	352,843	55,140
Advances to suppliers and contractors	859,679	685,326
Advances against purchase of premises	59,583	59,583
Consultant's fee and other charges	76,139	73,003
	1,348,244	873,052



		(Un-audited)	
		31 March 2025	31 March 2024
		----- (Rupees in '000) -----	
11.2	Additions to property and equipment		
	The following additions have been made to property and equipment during the period:		
	Capital work-in-progress	475,192	613,668
	Freehold land	-	5,000
	Building on freehold land	11,592	-
	Building on leasehold land	51,927	153,121
	Leasehold improvements	91,844	97,544
	Furniture and fixture	25,121	4,582
	Electrical office and computer equipment	210,497	37,406
	Vehicles	46,684	249,728
	Total	912,857	1,161,049
11.3	Disposal of property and equipment		
	The net book value of property and equipment disposed off during the period is as follows:		
	Furniture and fixture	74	3
	Electrical office and computer equipment	732	17
	Total	806	20
12	RIGHT-OF-USE ASSETS		
	Buildings		
	At 01 January,		
	Cost	9,599,827	7,433,012
	Accumulated depreciation	(4,249,909)	(3,183,393)
	Net carrying amount	5,349,918	4,249,619
	Additions during the period / year	543,131	2,172,523
	Modification during the period / year	137	547
	Termination during the period / year	-	(6,255)
	Depreciation charge for the period / year	(266,629)	(1,066,516)
	Net carrying amount	5,626,557	5,349,918
13	INTANGIBLE ASSETS		
	Computer software	388,420	394,493
13.1	Additions to intangible assets		
	The following additions have been made to intangible assets during the period:		
	Directly purchased	44,130	173,580
13.1.1	There were no disposals in intangible assets during the current and prior period.		

		(Un-audited) 31 March 2025	(Audited) 31 December 2024
------(Rupees in '000)-----			
14	OTHER ASSETS		
	Income / mark-up accrued in local currency	22,220,356	15,073,740
	Income / mark-up accrued in foreign currencies	92,068	88,857
	Advances, deposits, advance rent and other prepayments	841,075	720,935
	Advance taxation (payments less provisions)	4,763,490	3,629,344
	Non-banking assets acquired in satisfaction of claims	1,341,283	1,345,210
	Mark to market gain on forward foreign exchange contracts- net	165,944	-
	Stationery and stamps on hand	84,763	94,285
	Due from the State Bank of Pakistan	13,459	47,176
	Acceptances	8,857,160	8,756,784
	Clearing and settlement account	1,419,949	1,499,717
	Claims against fraud and forgeries	143,443	143,443
	Deferred staff cost	2,024,624	1,152,399
	Others	412,783	274,526
	Other assets	42,380,397	32,826,416
	Less: Credit loss allowance held against other assets	(301,681)	(396,944)
	Other assets - net of credit loss allowance	42,078,716	32,429,472
	Surplus on revaluation of non-banking assets acquired in satisfaction of claims	145,140	145,140
	Other assets - total	42,223,856	32,574,612
14.1	Market value of non-banking assets acquired in satisfaction of claims	1,490,350	1,490,350
14.1.1	The non-banking assets acquired in satisfaction of claims by the Bank were revalued by independent and professional valuers in December 2024. The valuations were carried out by M/s Harvester Services (Pvt) Limited, M/s Arch-e-Decon, M/s. K.G. Traders, M/s. Oceanic Surveyors, M/s Indus Surveyors, M/s Asrem (Private) Limited, M/s Tristar International Consultant (Pvt) Limited, M/s RBS associates (Private) Limited and Al Hadi Financial and Legal Consultant on the basis of professional assessment of present market values and the revalued amount is disclosed in note 14.1.2 to these condensed interim financial statements.		
14.1.2	Non-banking assets acquired in satisfaction of claims	(Un-audited) 31 March 2025	(Audited) 31 December 2024
------(Rupees in '000)-----			
	Opening balance	1,490,350	1,572,793
	Acquired during the period / year	-	89,814
	Disposal during the period / year	-	(178,359)
	Revaluation	-	20,669
	Depreciation	(3,927)	(14,567)
	Closing balance	1,486,423	1,490,350
14.2	This represents amount in respect of fraud and forgery claims relating to cash embezzlement made in the Bank. The Bank has initiated legal proceedings against the alleged and has also taken necessary steps to further strengthen its internal control system.	(Un-audited) 31 March 2025	(Audited) 31 December 2024
------(Rupees in '000)-----			
14.3	Credit loss allowance held against other assets		
	Receivable against fraud and forgeries	143,443	143,443
	Expected credit loss	62,870	158,133
	Others	95,368	95,368
		301,681	396,944



14.3.1 Movement in credit loss allowance held against other assets

	(Un-audited) 31 March 2025	(Audited) 31 December 2024
------(Rupees in '000)-----		
Opening balance	396,944	238,811
Impact of adoption of IFRS 9	-	74,465
Balance as at 01 January after adopting IFRS 9	396,944	313,276
Charge for the period / year	-	83,668
Reversal for the period / year	(95,263)	-
	(95,263)	83,668
Closing balance	301,681	396,944

14.3.2 The Expected Credit Loss (ECL) impact of acceptances has been presented in other liabilities along with ECL provision required for other off balance sheet obligations in note 22.1.

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

15 CONTINGENT ASSETS

There were no contingent assets as at the balance sheet date.

16 BILLS PAYABLE

In Pakistan	6,761,364	14,762,474
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17 BORROWINGS

Secured

Borrowings from State Bank of Pakistan		
Under export refinance scheme	9,491,629	9,697,438
Long term financing facility for plant and machinery	1,959,098	2,031,254
Temporary economic refinance scheme	1,390,255	1,428,974
Financing facility for storage of agriculture produce	28,626	35,782
Financing facility for Renewable Energy	900,965	885,976
Under Rupee based discounting	1,975,308	1,950,427
Refinance and Credit Guarantee Scheme for Women Entrepreneurs	4,166	4,583
Repurchase agreement borrowings	103,388,750	63,238,500
	119,138,797	79,272,934
Repurchase agreement borrowings - other banks	24,140,758	28,017,258
Total secured	143,279,555	107,290,192

Unsecured

Overdrawn nostro accounts	2,269,735	2,082,375
Total unsecured	2,269,735	2,082,375

17.1 Particulars of borrowings with respect to currencies

In local currency	143,279,555	107,290,192
In foreign currencies	2,269,735	2,082,375
	145,549,290	109,372,567

18 DEPOSITS AND OTHER ACCOUNTS

	(Un-audited)			(Audited)		
	31 March 2025			31 December 2024		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
----- (Rupees in '000) -----						
Customers						
Current deposits	146,081,871	14,919,936	161,001,807	131,783,899	13,965,459	145,749,358
Savings deposits	211,542,385	10,075,079	221,617,464	221,901,474	9,040,446	230,941,920
Term deposits	86,314,381	7,594,221	93,908,602	87,306,715	7,399,216	94,705,931
Others*	21,498,383	-	21,498,383	14,781,582	-	14,781,582
	465,437,019	32,589,237	498,026,256	455,773,670	30,405,121	486,178,791
Financial Institutions						
Current deposits	1,985,423	634,120	2,619,543	1,720,997	1,376,936	3,097,933
Savings deposits	68,074,531	-	68,074,531	50,478,241	3	50,478,244
Term deposits	2,460,314	-	2,460,314	3,390,414	-	3,390,414
Others*	50,000	-	50,000	500	-	500
	72,570,268	634,120	73,204,388	55,590,152	1,376,939	56,967,091
	538,007,287	33,223,357	571,230,644	511,363,822	31,782,060	543,145,882

* This includes deposits in respect of import margin, guarantee margin and security deposits.

18.1 Deposits eligible under Insurance arrangements

This includes deposits eligible to be covered under the State Bank of Pakistan's Depositor Protection Scheme. The amount of eligible deposits worked out based on the audited financial position of the Bank as at 31 December 2024 is Rs. 329,706 million.

	Note	(Un-audited)	(Audited)
		31 March 2025	31 December 2024
----- (Rupees in '000) -----			
19 LEASE LIABILITIES			
Opening balance		6,381,527	5,113,794
Additions during the period / year		543,131	2,172,523
Modification during the period / year		137	547
Termination during the period / year		-	(8,700)
Finance charges on leased assets		235,669	942,678
Lease payments including interest		(459,829)	(1,839,315)
Closing balance		6,700,635	6,381,527
19.1 Contractual maturity of lease liabilities			
Short-term lease liabilities - within one year		1,060,712	1,010,197
Long-term lease liabilities			
- 1 to 5 years		3,709,895	3,533,217
- 5 to 10 years		1,930,028	1,838,113
		5,639,923	5,371,330
Total		6,700,635	6,381,527
20 SUBORDINATED DEBT			
Listed Term Finance Certificates - Additional Tier I	20.1	4,000,000	4,000,000
Listed Term Finance Certificates - Tier II	20.2	3,996,800	3,996,800
		7,996,800	7,996,800



20.1 Listed Term Finance Certificates - Additional Tier I

The Bank issued Rs. 4,000 million of listed, fully paid up, rated, perpetual, unsecured, subordinated, non-cumulative and contingent convertible debt instruments in the nature of Term Finance Certificates (TFCs) issued as instruments of redeemable capital under Section 66 of the Companies Act 2017. The funds raised by the Bank through the issuance of these TFCs have contributed towards the Bank's Additional Tier 1 Capital for meeting its capital adequacy requirements as per Basel III Guidelines set by SBP under BPRD Circular Number 6 dated 15 August 2013. The instrument is sub-ordinated as to the payment of principal and profit to all other indebtedness of the Bank (including the listed term finance certificates - Tier II previously issued by the Bank) and is not redeemable before maturity without prior approval of SBP. Furthermore, these funds are intended to be utilized for the Bank's ongoing business operations in accordance with the Bank's Memorandum and Articles of Association. The key features of the issue are as follows:

Issue amount	Rs. 4,000 million
Issue date	06 December 2018
Maturity date	Perpetual
Rating (Note 36)	"A" with Stable Outlook by The Pakistan Credit Rating Agency Limited on 30 December 2024.
Security	Unsecured
Ranking	Subordinated to all other indebtedness of the Bank including deposits but superior to equity.
Profit payment frequency	Semi-annually
Redemption	No fixed or final redemption date
Mark-up	6 Months KIBOR + 2.00% per annum
Call option	The Bank may call the TFCs (either partially or in full), after five (5) years from the date of issuance with the prior approval of SBP. Moreover, and as per Clause iv(b) of Annexure 2 of the Basel III Circular, the issuer shall not exercise a call option unless the called instrument is replaced with capital of same or better quality. The Call must be subject to a prior notice of not less than 60 days given by the Bank to the investors. The Call Option once announced will not be revocable.
Lock-in-clause (if any)	The TFCs contain a lock-in clause which stipulates that no profit payments would be made if such payments result in a shortfall in the Bank's Minimum Capital Requirement (MCR) or Capital Adequacy Requirement (CAR) or increase any existing shortfalls in MCR and / or CAR.
Loss absorbency clause	The TFCs are also subject to loss absorbency and / or any other requirements under SBP's Basel III Capital Rules. Upon the occurrence of a Point of Non-Viability event as defined by SBP's Basel III Capital Rule, SBP may at its option, fully and permanently convert the TFCs into common shares of the Bank and / or have them immediately written off (either partially or in full). Number of shares to be issued to TFC Holders at the time of conversion will be equal to the 'Outstanding Face Value of the TFC' divided by market value per share of the Bank's common equity on the date of trigger of the non-viability event as declared by SBP, subject to a cap of 360,000,000 shares.

20.2 Listed Term Finance Certificates - Tier II

The Bank issued Rs. 4,000 million of privately placed, fully paid up, rated, unsecured, non-cumulative and subordinated debt instruments in the nature of Term Finance Certificates (TFCs) as instruments of redeemable capital with a tenor of 10 years under Section 66 of the Companies Act, 2017. The instrument was privately placed and was subsequently listed on the PSX as per the regulatory requirements for listing of privately placed debt securities. The instrument is sub-ordinated as to the payment of principal and profit to all other indebtedness of the Bank, and is not redeemable before maturity without prior approval of SBP. The key features of the issue are as follows:

Issue amount	Rs. 4,000 million
Issue date	26 December 2022
Maturity date	26 December 2032

Rating (Note 36)	A+' (Single A plus) with Stable Outlook by "A+" by The Pakistan Credit Rating Agency Limited on 30 December 2024.
Ranking	The Instrument will be unsecured and subordinated as to payment of principal and profit to other indebtedness of the Bank, including deposits, but will rank pari passu with other Tier 2 instruments and superior to Additional Tier 1 instruments. The instrument will not be redeemable before maturity without approval of SBP.
Security	Unsecured
Profit payment frequency	Semi-annually
Redemption	The instrument is redeemable semi-annually in such a way that 0.36% of the issue amount will be redeemed in the first 9 years after the issue date and the remaining issue amount of 99.64% in two (2) equal semi annual installments of 49.82% each in the last year.
Mark-up	6 Months KIBOR + 1.70% per annum
Call option (if any)	The Bank may call the TFCs (either partially or in full), with prior approval of SBP, any time after five years from the date of issue, subject to not less than 30 days prior notice being given to the investors.
Lock-in-clause (if any)	The TFCs contain a lock-in clause which stipulates that neither interest nor principal may be paid (even at maturity) if such payments will result in shortfall in the Bank's Minimum Capital Requirement (MCR) or Capital Adequacy Requirement (CAR) or Leverage Ratio (LR) or result in an increase in any existing shortfall in MCR or CAR or LR.
Loss absorbency clause	The instrument will be subject to loss absorbency and / or any other requirements under SBP's Basel III Capital Rules. Upon the occurrence of a Point of Non-Viability event as defined by SBP's Basel III Capital Rule, SBP may at its option, fully and permanently convert the TFCs into common shares of the Bank and / or have them immediately written off (either partially or in full). Number of shares to be issued to TFC Holders at the time of conversion will be equal to the 'Outstanding Face Value of the TFC' divided by market value per share of the Bank's common equity on the date of trigger of the non-viability event as declared by SBP, subject to the cap of 484,000,000 shares.

21 **DEFERRED TAX LIABILITIES- NET**

31 March 2025 (Un-audited)			
At 1 January	Recognised in the profit and loss account charge / (reversal)	Recognised in other comprehensive income	At 31 March
------(Rupees in '000)-----			
Deductible temporary differences on:			
(37,425)	-	-	(37,425)
(1,643,989)	(90,768)	-	(1,734,757)
(99,340)	-	-	(99,340)
(436,091)	-	-	(436,091)
(95,227)	-	-	(95,227)
(192,603)	-	-	(192,603)
(2,504,675)	(90,768)	-	(2,595,443)
Taxable temporary differences on:			
1,527,022	(26,817)	-	1,500,205
75,473	-	-	75,473
1,823,206	-	(854,337)	968,869
1,151,472	(19,467)	-	1,132,005
4,577,173	(46,284)	(854,337)	3,676,552
2,072,498	(137,052)	(854,337)	1,081,109



31 December 2024 (Audited)					
At 1 January	Impact of adoption of IFRS 9	At 1 January after adoption of IFRS 9	Recognised in the profit and loss account charge / (reversal)	Recognised in other comprehensive income	At 31 December

------(Rupees in '000)-----

Deductible temporary differences on:

- Credit loss allowance / provision against investments	-	(79,303)	(79,303)	41,878	-	(37,425)
- Credit loss allowance / provision against advances	(327,293)	(1,324,437)	(1,651,730)	7,741	-	(1,643,989)
- Credit loss allowance / provision against other financial assets	-	(98,570)	(98,570)	(770)	-	(99,340)
- Modification and other remeasurements	-	(436,091)	(436,091)	-	-	(436,091)
- Post retirement employee benefits	(77,676)	-	(77,676)	-	(17,551)	(95,227)
- Provision against Workers' Welfare Fund	-	-	-	(192,603)	-	(192,603)
	(404,969)	(1,938,401)	(2,343,370)	(143,754)	(17,551)	(2,504,675)

Taxable temporary differences on:

- Surplus on revaluation of property and equipment	1,540,038	-	1,540,038	(107,304)	94,288	1,527,022
- Surplus on revaluation of non banking assets	66,204	-	66,204	(119)	9,388	75,473
- Surplus on revaluation of FVOCI investments	(1,090,643)	1,365,053	274,410	-	1,548,796	1,823,206
- Accelerated tax depreciation	778,407	-	778,407	373,065	-	1,151,472
	1,294,006	1,365,053	2,659,059	265,642	1,652,472	4,577,173
	889,037	(573,348)	315,689	121,888	1,634,921	2,072,498

Note (Un-audited) 31 March 2025 (Audited) 31 December 2024

------(Rupees in '000)-----

22 OTHER LIABILITIES

Mark-up / return / interest payable in local currency		8,811,404	9,863,363
Mark-up / return / interest payable in foreign currencies		232,987	272,453
Unearned commission and income on bills discounted		312,974	266,411
Accrued expenses		976,763	1,464,168
Acceptances		8,857,160	8,756,784
Unclaimed dividends		221,572	175,002
Mark to market loss on forward foreign exchange contracts - net		-	49,624
Charity fund balance		321	-
Payable to workers' welfare fund		1,150,349	1,076,168
Credit loss allowance against off-balance sheet obligations	22.1	243,663	215,144
Sundry deposits		698,587	710,546
Clearing and settlement account		1,206,375	1,498,438
Others		869,828	609,758
		23,581,983	24,957,859

22.1 Credit loss allowance against off-balance sheet obligations

Opening balance		215,144	27,475
Impact of adoption of IFRS 9		-	188,464
Balance as at 1 January after adopting IFRS 9		215,144	215,939
Charge / (reversals)			
Charge for the period / year		28,519	-
Reversals for the period / year		-	(795)
		28,519	(795)
Closing balance		243,663	215,144

23	SURPLUS / (DEFICIT) ON REVALUATION OF ASSETS	Note	(Un-audited) 31 March 2025	(Audited) 31 December 2024
----- (Rupees in '000) -----				
	Surplus / (deficit) on revaluation of:			
	- Securities measured at FVOCI - Debt	9.1	1,835,870	3,503,628
	- Securities measured at FVOCI - Equity	9.1	27,341	2,536
	- Property and equipment	23.1	4,009,450	4,061,021
	- Non-banking assets acquired in satisfaction of claims	23.2	145,140	145,140
			<u>6,017,801</u>	<u>7,712,325</u>
	Deferred tax on surplus / (deficit) on revaluation of:			
	- Securities measured at FVOCI - Debt		(954,652)	(1,821,887)
	- Securities measured at FVOCI - Equity		(14,217)	(1,319)
	- Property and equipment	23.1	(1,500,205)	(1,527,022)
	- Non-banking assets acquired in satisfaction of claims	23.2	(75,473)	(75,473)
			<u>(2,544,547)</u>	<u>(3,425,701)</u>
			<u>3,473,254</u>	<u>4,286,624</u>
23.1	Surplus on revaluation of property and equipment			
	Surplus on revaluation of property and equipment as at 01 January		4,061,021	4,267,374
	Transferred to unappropriated profit in respect of incremental depreciation charged during the period / year - net of deferred tax		(51,571)	(206,353)
	Surplus on revaluation of property and equipment		<u>4,009,450</u>	<u>4,061,021</u>
	Less: related deferred tax liability on:			
	- revaluation as at 01 January		(1,527,022)	(1,540,038)
	- effect of rate change		-	(94,288)
	- incremental depreciation charged during the period / year		26,817	107,304
			<u>(1,500,205)</u>	<u>(1,527,022)</u>
			<u>2,509,245</u>	<u>2,533,999</u>
23.2	Surplus on revaluation of non-banking assets acquired in satisfaction of claims			
	Surplus on revaluation of non-banking assets as at 01 January		145,140	135,109
	Recognised during the period / year		-	20,669
	Realised on disposal during the period / year		-	(10,409)
	Transferred to unappropriated profit in respect of incremental depreciation charged during the period / year - net of deferred tax		-	(229)
	Surplus on revaluation of non-banking assets		<u>145,140</u>	<u>145,140</u>
	Less: related deferred tax liability on:			
	- revaluation as at 01 January		(75,473)	(66,204)
	- revaluation recognised during the period / year		-	(10,748)
	- realised on disposal during the period / year		-	5,413
	- effect of rate change		-	(4,053)
	- incremental depreciation charged during the period / year		-	119
			<u>(75,473)</u>	<u>(75,473)</u>
			<u>69,667</u>	<u>69,667</u>
24	CONTINGENCIES AND COMMITMENTS			
	-Guarantees	24.1	51,865,359	45,742,830
	-Commitments	24.2	305,518,204	252,738,817
	-Other contingent liabilities	24.3	26,934,530	20,272,091
			<u>384,318,093</u>	<u>318,753,738</u>
24.1	Guarantees:			
	-Financial guarantees		12,907,424	13,395,185
	-Performance guarantees		34,250,447	29,498,039
	-Other guarantees		4,707,488	2,849,606
			<u>51,865,359</u>	<u>45,742,830</u>



24.2 Commitments:	Note	(Un-audited) 31 March 2025	(Audited) 31 December 2024
------(Rupees in '000)-----			
Documentary credits and short-term trade-related transactions		109,277,577	77,467,310
- letters of credit			
Commitments in respect of:			
- forward foreign exchange contracts	24.2.1	193,949,391	173,063,365
- forward lending	24.2.2	1,840,798	1,876,039
Commitments for acquisition of:			
- Property and equipment		343,266	258,342
- intangible assets		107,172	73,761
		<u>305,518,204</u>	<u>252,738,817</u>
24.2.1 Commitments in respect of forward foreign exchange contracts			
Purchase		105,345,635	91,463,388
Sale		<u>88,603,756</u>	<u>81,599,977</u>
The maturities of the above contracts are spread over a period of one year.			
24.2.2 Commitments in respect of forward lending			
Undrawn formal standby facilities, credit lines and other commitments to lend	24.2.2.1	<u>1,840,798</u>	<u>1,876,039</u>

24.2.2.1 These represent commitments that are irrevocable because they cannot be withdrawn at the discretion of the Bank without the risk of incurring significant penalty or expense. The Bank has certain other commitments to extend credit that represent revocable commitments and do not attract any significant penalty or expense in case the facility is withdrawn unilaterally.

24.3 Other contingent liabilities	(Un-audited) 31 March 2025	(Audited) 31 December 2024
------(Rupees in '000)-----		
	<u>26,934,530</u>	<u>20,272,091</u>

24.3.1 Claims against the Bank which are not acknowledged as debts amounted to Rs. 3.536 million (31 December 2024: Rs. 3.462 million).

24.3.2 (a) The income tax returns of the Bank have been filed up to tax year 2024 (accounting year ended 31 December 2023). The income tax authorities have issued amended assessment orders against different tax years, thereby creating additional tax demands against which payments have been made as required under the law. The Bank has filed appeals before various appellate forums against these amendments. Assessments from tax year 2003 to 2010 have been decided at the level of Honorable Lahore High Court. The Bank has filed petitions in Honorable Supreme Court of Pakistan for tax years 2003 to 2005 and tax year 2008 to 2010. In case of an adverse decision, an additional tax liability of Rs. 277.12 million may rise. The department has filed tax references in respect of certain matters with the Honorable Lahore High Court which are currently pending. In case of any adverse decision, an additional tax liability of Rs. 639.57 (which includes impact of certain timing differences as well) may arise for tax years 2011 and 2012. Honorable LHC has remanded back the proceedings for tax year 2001 to department, which are currently pending hearing and in case of an adverse inference, a demand of Rs. Rs. 1.225 million may arise. Further, assessments for tax years 2013 to 2021 have been decided at the level of Commissioner Inland Revenue (Appeals). The department has filed appeal for tax year 2013, 2020 and 2021 with Appellate Tribunal Inland Revenue which is currently pending and in case of any adverse decision, an additional tax liability of Rs. 6,493.68 million (which include impact of certain timing differences as well) may arise. The Bank has decided to file appeal for tax years 2014, 2015, 2016 and 2018 with Appellate Tribunal Inland Revenue, which in case of any adverse decision may create an additional tax liability of Rs. 113.58 million. A cross appeal has been filed for tax year 2019 with Appellate Tribunal Inland Revenue, which in case of any adverse decision may create an additional tax liability of Rs. 16.63 million. Bank has filed appeal before Commissioner Inland Revenue (Appeals) for tax year 2023 and 2024, which are currently pending and in case of any adverse decision, an additional tax liability of Rs. 12,132.09 million may arise. However, the management is confident that these matters will be ultimately decided in favor of the Bank and the Bank may not be exposed to any additional tax liability in such matters.

- (b) Tax authorities have passed order for tax year 2017 under section 122(4) of the Income Tax Ordinance, 2001. This order has been passed as a result of audit under section 177 of the Income Tax Ordinance, 2001. The Bank has decided to file an appeal against the order before Appellate Tribunal Inland Revenue after the decision of Commissioner Inland Revenue (Appeals). In case of any adverse decision, an additional tax liability of Rs. 73.07 million may arise. However, the management is confident that the matter will be ultimately decided in favor of the Bank and the Bank may not be exposed to any additional tax liability in such matter.
- (c) Tax authorities have passed orders for tax years 2008 to 2012, levying Federal Excise Duty on certain items. The Bank filed appeals against these assessments before Appellate Tribunal Inland Revenue, which were decided in favor of Bank and tax demand was deleted in full. The department filed tax reference before the Honorable Lahore High Court against the order issued by Appellate Tribunal Inland Revenue, which was set-aside with remanded back directions to Appellate Tribunal Inland Revenue by Honorable Lahore High Court. Provision to the extent of Rs. 81.083 million, created on the recommendation of the State Bank of Pakistan, is still being maintained in the accounts. Management is confident that Appellate Tribunal Inland Revenue will decide the case in favor of the Bank and the Bank may not be exposed to any additional tax liability in these matters. Management is also confident that SBP will allow reversal of this provision based on favorable order passed by Appellate Tribunal Inland Revenue.
- (d) Appellate Tribunal Inland Revenue has passed an orders passed by FBR under section 161/205 of the Income Tax Ordinance 2001 for tax year 2006 to 2012. Bank and department have filed petitions in Honorable Lahore High Court against these orders. These petitions are currently pending for adjudication and in case of any adverse decision an additional tax liability of Rs. 114.06 million may arise. Tax authorities have filed appeals against orders passed under section 161/205 of the Income Tax Ordinance 2001, for tax years 2014 and 2016 to 2021 with Appellate Tribunal Inland Revenue. These are currently pending and in case of any adverse decision an additional tax liability of Rs. 2,342.16 million may arise. However, the management is confident that the matter will be ultimately decided in favor of the Bank and the Bank may not be exposed to any additional tax liability in these matters.
- (e) Punjab Revenue Authority has passed order for year 2015 on non-deduction of sales tax withholding and created demand of Rs. 144.69 million. The Bank preferred an appeals before Appellate Tribunal Punjab Revenue Authority after Commissioner (Appeals) PRA order, which are currently pending. A combined order is passed for tax year 2021 and 2022 on Service Tax and Sales Tax Withholding Contraventions and created demand of Rs. 2,026.09 million. The Bank preferred an appeal before Commissioner (Appeals) PRA which remanded the case back to assessing officer. The re-assessment is in progress. An order passed for year 2016 for non-deduction of sales tax withholding and created demand of Rs. 46.90 million. The Bank preferred an appeal before Commissioner (Appeals) PRA, which is currently pending. Another order has passed for years 2016-2017 on non-deduction of sales tax withholding on insurance services and created demand of Rs. 24.79 million. The Bank preferred an appeal before Appellate Tribunal Punjab Revenue Authority after Commissioner (Appeals) PRA order, which is currently pending. Punjab Revenue Authority has passed an order for the period July-2020 to June-2021 on non-deduction of sales tax withholding on Taxable Services Payments and created demand of Rs. 372.97 million. The Bank preferred an appeals before Commissioner (Appeals) PRA order, which are currently pending. However, the management is confident that these matters will be ultimately decided in favor of the Bank and the Bank may not be exposed to any additional tax liability in such matters.
- (f) Sindh Revenue Board has passed orders for year 2012 and 2014 under section 23 of the Sindh Sales Tax on Services Act, 2011, creating demand of Rs. 176.22 million, on non-deduction of Sindh Sales Tax. SRB has passed order for year 2016-2017, creating demand of Rs. 55.30 on non payment of Sindh Sales Tax on Services. The Bank has filed preferred appeals before Commissioner Inland Revenue (Appeals) against these orders, which are currently pending. However, the management is confident that these matters will be ultimately decided in favor of the Bank and the Bank may not be exposed to any additional tax liability in such matters.
- (g) The income tax authorities in Azad Jammu & Kashmir region have issued amended assessment orders for tax years 2013 to tax year 2023, thereby creating additional tax demands which have been paid by the Bank as required under the law. The Bank has filed appeal before Commissioner Inland Revenue (Appeals) for tax years 2023 and decided to file appeals before ATIR for tax year 2020, 2021 and 2022. In case of an adverse decision, additional tax liability of Rs. 121.06 million may arise. The Bank has filed an appeal against order for tax year 2016 before Appellate Tribunal. In case of any adverse decision, an additional tax liability of Rs. 41.57 million may arise. Department has filed tax reference before AJK High Court for Tax Year 2014 after ATIR has decided the matter in favour of the bank. In case any adverse decision an additional tax liability of Rs. 20.58 million may arise.
- (h) The Finance Act, 2023 incorporated section 99D of the Income Tax Ordinance, 2001 imposing tax on windfall income, profits and gains. In pursuance of sub-section (2) of said section, the interim Federal Government has issued Notification No. SRO.1588(I)/2023 dated November 21, 2023 imposing 40% tax on foreign exchange income of the banks and has also specified the criteria for calculation of windfall income and tax liability thereon. In pursuance of the same, tax authorities issued recovery notice to the Bank thereby creating a demand to the extent of Rs. 1,021.891 million. However, the Bank filed Constitutional Petition before the Honorable High Court Lahore through its external legal counsel; challenging the same on various legal grounds inter-alia including the following:



- unlawful delegation of powers;
- absence of necessary conditions mentioned in section 99D;
- lack of right of appeal to the tax payers; and
- absence of machinery for declaration, assessment and collection.

Based on these grounds the Honorable High Court has suspended the operation of the SRO. Similar orders have also been passed by the High Courts of Sindh and Islamabad. Moreover, the subject SRO had to be ratified and approved by a functional National Assembly within a period of 90 days (already lapsed) from its issuance; therefore it has no legal effect.

On the basis of the aforementioned factors and as per the advise of our learned legal counsel, the management is confident that these matters will ultimately be decided in favor of the Bank and the Bank may not be exposed to any additional tax liability in such matters. However, very recently Lahore High suspended the stay and ordered the Bank to pay the impugned demand, accordingly the Bank has made the subject payment under protest while the case is still being heard.

24.3.3 The Assistant Commissioner, Inland Revenue vide orders under section 182/140 of the Income Tax Ordinance, 2001 has levied penalties against staff of the Bank amounting to Rs. 30 million and Rs. 0.06 million. Currently, these matter are pending before Commissioner Inland Revenue (Appeals) subsequent to appeal filed by the staff. In case of any adverse decision in appeals, the Bank reserves the right of recourse on customers for re-imbursalment. However, the management is confident that these matters will be ultimately decided in favor of the Bank and the Bank may not be exposed to any additional tax liability on these accounts. Accordingly, no provision has been recorded in these condensed interim financial statements.

24.3.4 A penalty of Rs. 50 million had been imposed by the Competition Commission of Pakistan ("the Commission") on the Bank on account of uncompetitive behaviour and imposing uniform cost on cash withdrawal from ATM transactions dated June 28, 2012. The Bank along with other Banks had filed a constitutional petition before the Competition Appellate Tribunal which has set aside the order of the Commission. Against the said order of the Competition Appellate Tribunal, the Commission has filed an appeal before the Supreme Court of Pakistan, the hearing of which is currently pending. The management of the Bank is confident that the appeal will be decided in the favour of the Bank. Accordingly, no provision has been recorded in these condensed interim financial statements.

24.3.5 Through the Finance Act, 2008 an amendment was made in the Employees Old Age Benefits Act, 1976 whereby the exemption available to banks and their employees was withdrawn by omission of clause (e) of Section 47 of the said Act and banks and their employees were made liable for contribution to Employee Old Age Benefit Institution. The Lahore High Court, subsequently, nullified the amendments made through the Finance Act, 2008.

Subsequently, several other banks also filed the Constitutional Petition before the Sindh High Court which decided the matter in favour of the banks. As a result of the decision of the Lahore High Court and Sindh High Court, the Bank stopped EOBI contribution w.e.f. February 2012. An appeal was filed by the EOBI in the Supreme Court of Pakistan which has been disposed of by the Honourable Court vide its order dated 10 November 2016 in favour of the Banks. However, EOBI has filed review Petition on 07 March 2019 before the Supreme Court of Pakistan which is currently pending.

In case of any adverse decision by the Supreme Court of Pakistan, a contribution of Rs. 514.586 million (up to 31 December 2024: Rs. 471.600 million) will become payable by the Bank to the EOBI. The said amount of Rs. 514.586 million has not been provided in these condensed interim financial statements as the Bank is confident that the case will be decided in the Bank's favour.

25	MARK-UP / RETURN / INTEREST EARNED	Note	(Un-audited)	
			31 March 2025	31 March 2024
------(Rupees in '000)-----				
	Loans and advances		6,003,887	10,980,459
	Investments		15,958,644	15,761,473
	Lendings to financial institutions		112,024	516,097
	Balances with banks		60,508	67,258
	Placement and call lendings		144,781	188,387
			<u>22,279,844</u>	<u>27,513,674</u>
26	MARK-UP / RETURN / INTEREST EXPENSED			
	Deposits		10,578,014	18,412,196
	Borrowings		3,752,617	2,195,342
	Subordinated debt		280,884	466,027
	Cost of foreign currency swaps against foreign currency deposits / borrowings	26.1	144,037	429,275
	Finance cost lease liability		235,669	162,160
			<u>14,991,221</u>	<u>21,665,000</u>
26.1	A corresponding income of the same amount is recognised in foreign exchange income.			

		(Un-audited)	
		31 March 2025	31 March 2024
		----- (Rupees in '000) -----	
27	FEE & COMMISSION INCOME		
	Branch banking customer fees	263,011	187,200
	Consumer finance related fees	7,202	10,655
	Debit card related fees	155,975	60,628
	Investment banking / arrangement fees	131	2,502
	Credit related fees	50,335	50,904
	Commission on trade	447,648	435,712
	Commission on guarantees	73,165	40,290
	Commission on cash management	10,080	7,065
	Commission on remittances including home remittances	4,330	9,691
	Commission on bancassurance	2,708	2,603
	Wealth management income	3,055	2,182
	Rebate income	183,534	157,294
	Others	1,720	2,371
		<u>1,202,894</u>	<u>969,097</u>
28	GAIN / (LOSS) ON SECURITIES		
	Realised	82,571	85,816
	Unrealised - measured at FVTPL	(93,536)	(190)
		<u>(10,965)</u>	<u>85,626</u>
28.1	Realised gain / (loss) on		
	Federal Government securities	82,571	(1,354)
	Shares	-	87,170
		<u>82,571</u>	<u>85,816</u>
28.2	Net gain / (loss) on financial assets measured		
	Net loss on investments in securities designated at FVTPL	(55,433)	86,980
	Net gain / (loss) on financial assets measured at FVOCI	44,468	(1,354)
		<u>(10,965)</u>	<u>85,626</u>
29	OTHER INCOME		
	Gain on sale of property and equipment - net	18,075	13,152
	Rent on property	2,063	2,663
	Insurance claim recovered	2,305	618
	Staff notice period and other recoveries	17,185	10,145
		<u>39,628</u>	<u>26,578</u>
30	OPERATING EXPENSES		
	Total compensation expense	2,041,476	1,731,055
	Property expense		
	Rent & taxes	99,686	88,651
	Insurance	25,654	19,916
	Utilities cost	204,291	195,064
	Security (including guards)	236,162	188,613
	Repair & maintenance (including janitorial charges)	121,133	124,762
	Depreciation on non-banking assets	3,927	3,531
	Depreciation on right-of-use assets	266,629	227,727
	Depreciation - Property	122,424	100,650
		<u>1,079,906</u>	<u>948,914</u>
	Information technology expenses		
	Software maintenance	290,669	251,521
	Hardware maintenance	80,237	34,326
	Depreciation on computer equipments	100,519	85,499
	Amortisation of intangibles	50,203	32,547
	Network charges	133,319	69,628
	Others	119,121	84,836
		<u>774,068</u>	<u>558,357</u>



			(Un-audited)	
			31 March 2025	31 March 2024
			----- (Rupees in '000) -----	
Other operating expenses				
			8,880	9,780
			2,310	2,310
			12,777	24,570
			2,553	3,717
		30.1	10,148	7,754
			35,063	17,174
			202,473	110,604
			13,548	10,351
			31,365	26,850
			25,832	21,062
			121,406	91,813
			27,631	30,713
			11,998	5,484
			9,030	5,940
			130,633	94,874
			48,062	21,708
			65,969	185,361
			63,012	93,528
			21,779	17,197
			73,591	76,925
		30.2	109,827	109,827
			216,782	103,889
			1,244,669	1,071,431
			5,140,119	4,309,757

30.1 Total cost for the period relating to outsourcing activities included in other operating activities and property expenses is Rs. 231.716 million (2024: Rs. 308.289 million) being paid to companies incorporated in Pakistan.

30.2 This represents the insurance premium paid to the State Bank of Pakistan's Depositors Protection Corporation (DPC) during the quarter. The premium amount was worked out in accordance with the mechanism specified by DPC, based on eligible deposits position of the Bank as at 31 December 2024.

			(Un-audited)	
			31 March 2025	31 March 2024
			----- (Rupees in '000) -----	
31	WORKERS' WELFARE FUND	Note		
	Workers' Welfare Fund		74,181	75,023
32	OTHER CHARGES			
	Penalties imposed by the State Bank of Pakistan (SBP)		499	120
33	CREDIT LOSS ALLOWANCE & WRITE OFFS - NET			
	Credit loss allowance against balance with other banks		(47)	81
	Credit loss allowance against lending to financial institutions		606	5,120
	Credit loss allowance for diminution in value of investments	9.3	16	(99,910)
	Credit loss allowance against loans & advances	10.3	366,806	(306,650)
	Credit loss allowance against off-balance sheet obligations	22.1	28,519	(86,151)
	Credit loss allowance against other assets		(95,263)	-
			300,637	(487,510)

34	TAXATION	Note	(Un-audited)	
			31 March 2025	31 March 2024
			------(Rupees in '000)-----	
	Current		2,326,475	1,838,065
	Deferred		(137,052)	(43,704)
			<u>2,189,423</u>	<u>1,794,361</u>
35	BASIC / DILUTED EARNINGS PER SHARE			
	Profit for the period		<u>1,147,268</u>	<u>1,760,031</u>
			------(Number of shares)-----	
	Weighted average number of ordinary shares		<u>1,102,463,483</u>	<u>1,102,463,483</u>
			------(Rupees)-----	
	Basic / diluted earnings per share		<u>1.0406</u>	<u>1.5965</u>

35.1 Diluted earnings per share has not been presented separately as the Bank does not have any convertible instruments in issue.

36 CREDIT RATING

The Pakistan Credit Rating Agency (PACRA) has maintained the long term credit rating of 'AA-' (Double A Minus) and short term rating of 'A1+' (A One Plus) with Stable Outlook of the Bank through its notification dated 22 June 2024 [2023: long term 'AA-' (Double A Minus): short term 'A1+' (A One Plus)].

Furthermore, the Bank's unsecured, subordinated, rated, listed perpetual and non-cumulative Term Finance Certificates of Rs 4,000 million have been assigned the rating of 'A' with Stable Outlook by PACRA through their notification dated 30 December 2024.

PACRA had also maintained the credit rating of the Bank's unsecured, subordinated and listed Term Finance Certificates (TFC - 3) issue of Rs 4,000 million at 'A+' (Single A plus) with Stable Outlook through its notification dated 30 December 2024.

37 FAIR VALUE MEASUREMENTS

The fair value of quoted securities other than those classified as amortised cost, is based on quoted market price. Quoted securities classified as amortised cost are carried at cost. The fair value of unquoted equity securities is determined on the basis of the break-up value of these investments as per their latest available audited financial statements.

The fair value of unquoted debt securities, fixed term loans, other assets, other liabilities, fixed term deposits and borrowings cannot be calculated with sufficient reliability due to the absence of a current and active market for these assets and liabilities and reliable data regarding market rates for similar instruments.

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

37.1 Fair value of financial assets

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).



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:

31 March 2025 (Un-audited)				
	Level 1	Level 2	Level 3	Total
----- (Rupees in '000) -----				
On balance sheet financial instruments				
Financial assets - measured at fair value				
Investments				
Federal Government securities	-	418,776,156	-	418,776,156
Shares	57,146	-	61,100	118,246
Non-Government debt securities	-	2,185,030	-	2,185,030
Units of mutual fund / REIT fund	660,260	-	-	660,260
Financial assets - disclosed but not measured at fair value				
Investments				
Federal Government securities	-	42,262,741	-	42,262,741
Non-Government debt securities	-	-	-	-
Off-balance sheet financial instruments - measured at fair value				
Forward purchase of foreign exchange	-	105,529,521	-	105,529,521
Forward sale of foreign exchange	-	88,621,697	-	88,621,697
Non - Financial Assets				
Land and Building (property and equipment & non-banking assets)	-	-	8,153,209	8,153,209
	<u>717,406</u>	<u>657,375,145</u>	<u>8,214,309</u>	<u>666,306,860</u>
31 December 2024 (Audited)				
	Level 1	Level 2	Level 3	Total
----- (Rupees in '000) -----				
On balance sheet financial instruments				
Financial assets - measured at fair value				
Investments				
Federal Government securities	-	337,902,833	-	337,902,833
Shares	32,341	-	61,100	93,441
Non-Government debt securities	-	2,380,587	-	2,380,587
Units of mutual fund / REIT fund	748,688	-	-	748,688
Financial assets - disclosed but not measured at fair value				
Investments				
Federal Government securities	-	42,056,137	-	42,056,137
Non-Government debt securities	-	-	-	-
Off-balance sheet financial instruments - measured at fair value				
Forward purchase of foreign exchange	-	90,784,663	-	90,784,663
Forward sale of foreign exchange	-	80,970,875	-	80,970,875
Non - Financial Assets				
Land and Building (property and equipment & non-banking assets)	-	-	8,158,423	8,158,423
	<u>781,029</u>	<u>554,095,095</u>	<u>8,219,523</u>	<u>563,095,647</u>

The Bank's policy is to recognise transfers into and out of the different fair value hierarchy levels at the date the event or change in circumstances that caused the transfer occurred. There were no transfers between levels 1 and 2 during the period.

(a) Financial instruments in level 1

Financial instruments included in level 1 comprise of investments in listed ordinary shares and units of mutual funds / REIT funds.

(b) Financial instruments in level 2

Financial instruments included in level 2 comprise of GoP Ijarah Sukuks, Pakistan Investment bonds, Market Treasury bills, Corporate bonds, Term finance certificates, Sukuk certificates.

(c) Financial instruments in level 3

Financial instruments included in level 3 comprise of property and equipment (land and building) and unlisted securities.

Valuation techniques and inputs used in determination of fair values

Item	Valuation techniques and input used
Fully paid-up ordinary shares / REIT funds	Fair values of investments in listed equity securities and REIT fund units are valued on the basis of closing quoted market prices available at the stock exchange.
Pakistan Investment Bonds / Market Treasury Bills	Fair values of Pakistan Investment Bonds and Treasury Bills are determined on the basis of rates / prices sourced from Reuters.
Government of Pakistan - Ijarah Sukuks	Fair values of GoP Ijarah Sukuks are derived using the PKISRV rates announced by the Financial Markets Association of Pakistan (FMAP) through Reuters. These rates denote an average of quotes received from pre-defined / approved dealers / brokers.
Term Finance, Bonds and Sukuk certificates	Investments in debt securities (comprising term finance certificates, bonds, sukuk certificates and any other security issued by a company or a body corporate for the purpose of raising funds in the form of redeemable capital) are valued on the basis of the rates announced by the Mutual Funds Association of Pakistan (MUFAP) in accordance with the methodology prescribed by the Securities and Exchange Commission of Pakistan. In the determination of the rates, MUFAP takes into account the holding pattern of these securities and categorises them as traded, thinly traded and non-traded securities.
Units of mutual funds	Fair values of investments in units of mutual funds are determined based on their net asset values as published at the close of each business day.
Land and Building (property and equipment & non-banking assets)	Land and buildings are revalued on a periodic basis using professional valuers. The valuation is based on their assessment of the market value of the assets. The effect of changes in the unobservable inputs used in the valuations cannot be determined with reasonable certainty. Accordingly, a qualitative disclosure of sensitivity has not been presented in these financial statements.



38 SEGMENT INFORMATION

38.1 Segment details with respect to business activities

31 March 2025 (Un-audited)						
Retail Banking	Corporate	Islamic	Trading and Sales	Others	Total	
----- (Rupees in '000) -----						
Statement of profit and loss account						
Net mark-up / return / profit	(7,343,498)	2,798,398	531,736	11,550,330	(248,343)	7,288,623
Inter segment revenue - net	11,881,381	(2,480,661)	-	(9,119,063)	(281,657)	-
Non mark-up / return / interest income	1,316,590	343,704	46,805	504,516	(648,111)	1,563,504
Total income	5,854,473	661,441	578,541	2,935,783	(1,178,111)	8,852,127
Segment direct expenses	3,534,575	88,561	466,067	56,600	1,068,996	5,214,799
Inter segment expense allocation	(27,359)	(403)	(2,882)	(125)	30,769	-
Total expenses	3,507,216	88,158	463,185	56,475	1,099,765	5,214,799
Credit loss allowance	589,663	(343,287)	(164)	284	54,141	300,637
Profit before tax	1,757,594	916,570	115,520	2,879,024	(2,332,017)	3,336,691
Statement of financial position						
Cash & bank balances	45,290,601	1,481,098	5,112,346	1,356,994	-	53,241,039
Investments	-	-	34,365,712	430,664,699	-	465,030,411
Net inter segment lending	411,722,097	-	-	90,020,092	7,908,285	509,650,474
Lendings to financial institutions	-	-	-	11,653,713	-	11,653,713
Advances - performing	44,077,234	126,145,384	22,071,769	-	4,703,440	196,997,827
- non-performing	733,893	-	98,734	-	24,197	856,824
Others	7,890,109	4,540,356	4,569,689	16,313,637	31,047,306	64,361,097
Total assets	509,713,934	132,166,838	66,218,250	550,009,135	43,683,228	1,301,791,385
Borrowings	6,371,818	8,952,948	425,280	129,799,244	-	145,549,290
Subordinated debt	-	-	-	-	7,996,800	7,996,800
Deposits & other accounts	480,024,807	39,903,050	51,302,787	-	-	571,230,644
Net inter segment borrowing	-	77,964,403	12,054,578	419,631,493	-	509,650,474
Others	23,317,309	5,346,437	2,435,605	578,398	6,447,342	38,125,091
Total liabilities	509,713,934	132,166,838	66,218,250	550,009,135	14,444,142	1,272,552,299
Equity	-	-	-	-	29,239,086	29,239,086
Total equity & liabilities	509,713,934	132,166,838	66,218,250	550,009,135	43,683,228	1,301,791,385
Contingencies & commitments						
In respect of letter of credit / guarantees	103,931,710	51,374,704	5,836,522	-	-	161,142,936
In respect of forward foreign exchange contracts	-	-	-	193,949,391	-	193,949,391
In respect of forward lendings	-	1,840,798	-	-	-	1,840,798
In respect of property and equipment	-	-	-	-	450,438	450,438
In respect of other commitments	-	-	-	-	-	-
In respect of other contingencies	-	-	-	-	26,934,530	26,934,530
Total	103,931,710	53,215,502	5,836,522	193,949,391	27,384,968	384,318,093

31 March 2024 (Un-audited)						
Retail Banking	Corporate	Islamic	Trading and Sales	Others	Total	
----- (Rupees in '000) -----						
Statement of profit and loss account						
Net mark-up / return / profit	(13,611,727)	6,690,415	335,296	13,009,349	(574,659)	5,848,674
Inter segment revenue - net	20,809,518	(5,934,587)	-	(14,723,884)	(151,047)	-
Non mark-up / return / interest income	986,261	286,964	37,565	775,044	(482,726)	1,603,108
Total income	8,184,052	1,042,792	372,861	(939,491)	(1,208,432)	7,451,782
Segment direct expenses	2,955,495	91,852	338,180	46,393	952,980	4,384,900
Inter segment expense allocation	(82,498)	(5,376)	(35,803)	(2,287)	125,964	-
Total expenses	2,872,997	86,476	302,377	44,106	1,078,944	4,384,900
Credit loss allowance	87,572	(179,595)	(409,470)	6,348	7,635	(487,510)
Profit before tax	5,223,483	1,135,911	479,954	(989,945)	(2,295,011)	3,554,392

31 December 2024 (Audited)						
Retail Banking	Corporate	Islamic	Trading and Sales	Others	Total	
----- (Rupees in '000) -----						
Statement of financial position						
Cash & bank balances	40,858,408	54,190	4,365,424	3,997,173	-	49,275,195
Investments	-	-	29,087,034	355,218,585	-	384,305,619
Net inter segment lending	389,497,712	-	-	129,900,311	14,240,241	533,638,264
Lendings to financial institutions	-	-	8,498,355	100,064	-	8,598,419
Advances - performing	43,826,444	174,086,452	19,285,224	-	5,377,503	242,575,623
- non-performing	679,373	-	95,038	-	16,357	790,768
Others	6,509,061	5,171,927	3,493,489	8,786,815	29,992,437	53,953,729
Total assets	481,370,998	179,312,569	64,824,564	498,002,948	49,626,538	1,273,137,617
Borrowings	5,767,375	9,341,779	925,280	93,338,133	-	109,372,567
Subordinated debt	-	-	-	-	7,996,800	7,996,800
Deposits & other accounts	449,693,008	44,153,851	49,299,023	-	-	543,145,882
Net inter segment borrowing	-	118,417,030	10,892,667	404,328,567	-	533,638,264
Others	25,910,615	7,399,909	3,707,594	336,248	10,819,992	48,174,358
Total liabilities	481,370,998	179,312,569	64,824,564	498,002,948	18,816,792	1,242,327,871
Equity	-	-	-	-	30,809,746	30,809,746
Total equity & liabilities	481,370,998	179,312,569	64,824,564	498,002,948	49,626,538	1,273,137,617
Contingencies & commitments						
In respect of letter of credit / guarantees	75,240,742	42,259,240	5,710,158	-	-	123,210,140
In respect of forward foreign exchange contracts	-	-	-	173,063,365	-	173,063,365
In respect of forward lendings	-	1,876,039	-	-	-	1,876,039
In respect of property and equipment	-	-	-	-	332,103	332,103
In respect of other commitments	-	-	-	-	-	-
In respect of other contingencies	-	-	-	-	20,272,091	20,272,091
Total	75,240,742	44,135,279	5,710,158	173,063,365	20,604,194	318,753,738

38.1.1 The operations of the Bank are currently based only in Pakistan, therefore, geographical segment is not relevant.

38.1.2 Segment assets include inter segment lending, while inter segment borrowings forms part of segment liabilities, at gross level. Segment wise total assets as well as total liabilities therefore appear higher by Rs. 509,650 million (31 December 2024: Rs. 533,638 million) , when compared to total assets / liabilities reported at Bank level, where inter segment lending / borrowing stands eliminated.

39 RELATED PARTY TRANSACTIONS

The Bank has related party transactions with its related group companies, major shareholders, Staff retirement funds, directors and their close family members (including their associates) employee benefit plans and key management personnel.

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

Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these condensed interim financial statements are as follows:



Particulars	31 March 2025 (Un-audited)			31 December 2024 (Audited)		
	Directors (a)	Key* management personnel (a)	Other related parties	Directors (a)	Key* management personnel (a)	Other related parties
----- (Rupees in '000) -----						
Statement of financial position						
Investments						
Opening balance	-	-	50,000	-	-	50,000
Investment made during the period / year	-	-	-	-	-	-
Investment redeemed / disposed during the period / year	-	-	-	-	-	-
Closing balance	-	-	50,000	-	-	50,000
Advances						
Opening balance	151,541	276,517	158,182	201,010	428,779	131,960
Addition during the period / year	236	11,804	36,809	173,543	118,044	560,457
Repaid during the period / year	(150,373)	(14,708)	(18,694)	(396,056)	(119,836)	(534,235)
Transfer in / (out) - net	-	-	-	173,044	(150,470)	-
Closing balance	1,404	273,613	176,297	151,541	276,517	158,182
Credit loss allowance held against advances	2	25	1,057	3	22	453
Other assets						
Interest / mark-up accrued	19	4	6,068	2,481	4	7,447
Deposits and other accounts						
Opening balance	1,048,251	309,593	5,004,537	398,820	489,344	4,544,505
Received during the period / year	557,568	325,660	29,534,142	3,739,293	1,463,145	122,860,896
Withdrawn during the period / year	(484,273)	(305,646)	(30,311,046)	(3,356,427)	(1,388,075)	(122,400,982)
Transfer in / (out) - net	-	-	-	266,565	(254,821)	118
Closing balance	1,121,546	329,607	4,227,633	1,048,251	309,593	5,004,537
Other liabilities						
Interest / mark-up payable	25,159	17,911	33,425	18,935	12,807	181,672
E-banking settlement	-	-	630,137	-	-	15,307
Payable to staff retirement fund	-	-	45,000	-	-	-
	25,159	17,911	708,562	18,935	12,807	196,979
Contingencies and Commitments						
Letters of credit	-	-	189,036	-	-	195,016
Credit loss allowance held against LC	-	-	469	-	-	484

Particulars	31 March 2025 (Un-audited)			31 March 2024 (Un-audited)		
	Directors (a)	Key* management personnel (a)	Other related parties	Directors (a)	Key* management personnel (a)	Other related parties
----- (Rupees in '000) -----						
Statement of profit and loss account						
Income						
Mark-up / return / interest earned	3,769	4,853	6,068	11,093	14,274	6,918
Fee and commission income	17	193	566	18	200	103
Rental Income	-	-	2,063	-	-	2,063
Expense						
Mark-up / return / interest paid	38,302	9,965	191,730	15,452	14,215	261,753
Directors' fee and allowance	8,880	-	-	9,780	-	-
Compensation expense	1,167	175,722	-	518	122,838	-
Rent expense	-	-	6,349	-	-	5,664
ATM and ADC charges	-	-	18,894	-	-	10,940
Charge for defined benefit plan	-	-	45,000	-	-	41,400
Contribution to defined contribution plan	-	-	77,701	-	-	49,373

* including President and CEO

(a) including their relatives

** Actual rent expense is disclosed as part of related party transactions. While accounting for branches / locations on lease for the purpose of financial statements, the bank applies the requirements of IFRS 16 - Leases.

40

CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

(Un-audited) (Audited)
31 March 31 December
2025 2024

------(Rupees in '000)-----

Minimum Capital Requirement (MCR):

Paid-up capital (net of losses)

	11,024,636	11,024,636
--	------------	------------

Capital Adequacy Ratio (CAR):

Eligible Common Equity Tier 1 (CET 1) Capital

	25,719,107	26,552,205
--	------------	------------

Eligible Additional Tier 1 (ADT 1) Capital

	3,584,770	3,584,770
--	-----------	-----------

Total Eligible Tier 1 Capital

	29,303,877	30,136,975
--	------------	------------

Eligible Tier 2 Capital

	7,475,009	8,213,757
--	-----------	-----------

Total Eligible Capital (Tier 1 + Tier 2)

	36,778,886	38,350,732
--	------------	------------

Risk Weighted Assets (RWAs):

Credit Risk

	191,819,763	175,453,153
--	-------------	-------------

Market Risk

	674,543	3,183,859
--	---------	-----------

Operational Risk

	48,676,383	38,185,126
--	------------	------------

Total

	241,170,689	216,822,138
--	-------------	-------------

-----Percentage-----

Common Equity Tier 1 Capital Adequacy ratio

	10.66%	12.25%
--	--------	--------

Tier 1 Capital Adequacy Ratio

	12.15%	13.90%
--	--------	--------

Total Capital Adequacy Ratio

	15.25%	17.69%
--	--------	--------

National minimum capital requirements prescribed by SBP

CET1 minimum ratio

	6.00%	6.00%
--	-------	-------

Tier 1 minimum ratio

	7.50%	7.50%
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Total capital minimum ratio

	11.50%	11.50%
--	--------	--------

40.1

As allowed under Annexure - B of Final Implementation Instructions issued by SBP via BPRD Circular Letter No. 7 of 2023 dated 13 April 2023, the Bank has opted to avail the benefit of transitional arrangement on initial adoption of IFRS 9 (Financial Instruments) and the related ECL provision impact on opening retained earnings while computing the CAR and LR. Had this benefit not been availed, the CET1 and LR of the Bank as of March 31, 2025 would have been lower by 24 bps and 6 bps respectively.

(Un-audited) (Audited)
31 March 31 December
2025 2024

------(Rupees in '000)-----

Leverage Ratio (LR):

Eligible Tier-1 Capital

	29,303,877	30,136,975
--	------------	------------

Total Exposures

	942,523,822	873,744,116
--	-------------	-------------

Leverage Ratio - percentage

	3.11%	3.45%
--	-------	-------

Liquidity Coverage Ratio (LCR):

Total High Quality Liquid Assets

	360,993,506	345,063,452
--	-------------	-------------

Total Net Cash Outflow

	185,637,645	195,053,107
--	-------------	-------------

Liquidity Coverage Ratio - percentage

	194.46%	176.91%
--	---------	---------

Net Stable Funding Ratio (NSFR):

Total Available Stable Funding

	420,426,615	407,762,949
--	-------------	-------------

Total Required Stable Funding

	244,562,184	259,472,643
--	-------------	-------------

Net Stable Funding Ratio - percentage

	171.91%	157.15%
--	---------	---------

40.2

The Bank follows the below mentioned approach for determining credit risk, market risk and operational risk exposures in the capital adequacy calculation:

Risk Type	Approach adopted by Bank
Credit Risk	Standardized Approach
Market Risk	Standardized Approach
Operational Risk	Basic Indicator Approach



41 ISLAMIC BANKING BUSINESS

The Bank is operating with 75 Islamic Banking Branches (31 December 2024: 68) and 15 Islamic Banking Windows (31 December 2024: 15). The statement of financial position and profit and loss account of these branches and windows (including Islamic Banking Division) are as follows:

Note	(Un-audited)	(Audited)
	31 March 2025	31 December 2024
------(Rupees in '000)-----		
ASSETS		
	4,617,216	4,006,116
	495,130	359,308
	-	8,498,355
41.2	34,365,712	29,087,034
41.3	22,175,199	19,389,576
	1,195,165	1,190,556
	974,322	880,756
	-	-
	-	-
	2,400,202	1,422,177
Total assets	66,222,946	64,833,878
LIABILITIES		
	450,921	2,057,232
	425,280	925,280
41.4	51,302,787	49,299,023
	8,744,046	6,081,532
	1,049,533	956,926
	939,847	702,750
Total liabilities	62,912,414	60,022,743
NET ASSETS		
	3,310,532	4,811,135
REPRESENTED BY:		
	3,000,000	2,000,000
	195,012	932,108
41.6	115,520	1,879,027
	3,310,532	4,811,135
CONTINGENCIES AND COMMITMENTS		
		41.7
* This represents profit for the period, as last year's profit is remitted back to the head office at the start of the period.		
Note	(Un-audited)	(Audited)
	31 March 2025	31 March 2024
------(Rupees in '000)-----		
	1,582,442	2,257,189
41.9	1,050,706	1,921,893
Net profit / return	531,736	335,296
Other income		
	63,606	40,097
	(18,604)	(3,561)
	1,803	1,029
Total other income	46,805	37,565
	578,541	372,861
Other expenses		
	463,185	302,377
	-	-
Total other expenses	463,185	302,377
Profit before provisions credit loss allowance	115,356	70,484
	164	409,470
Profit before tax	115,520	479,954



	(Audited) 31 December 2024 (Rupees in '000)
Islamic financing and related assets	
Ijarah	475,501
Murabaha	434,954
Musharaka	8,911,447
Diminishing Musharaka	4,657,365
Istisna	363,628
Salam	700,000
Other islamic modes	15,906
Advances against islamic assets	
Murabaha	53,710
Ijarah	4,760
Diminishing musharakah	592,573
Salam	2,009,778
Istisna	1,494,860
Gross Islamic financing and related assets	19,714,482
Less: Credit loss allowance against Islamic financings	
- Stage 1	(68,636)
- Stage 2	(31,434)
- Stage 3	(224,836)
	(324,906)
Islamic financing and related assets - net of credit loss allowance	19,389,576

	(Un-audited) 31 March 2025	(Audited) 31 December 2024
	----- (Rupees in '000) -----	
41.4 Deposits and other accounts		
Customers		
Current deposits	6,906,296	5,434,380
Savings deposits	18,441,014	14,594,261
Other	1,329,710	1,220,041
Term deposits	4,703,816	6,484,899
	<u>31,380,836</u>	<u>27,733,581</u>
Financial Institutions		
Current deposits	80,042	41,640
Savings deposits	19,819,409	20,601,302
Term deposits	22,500	922,500
	<u>19,921,951</u>	<u>21,565,442</u>
	<u>51,302,787</u>	<u>49,299,023</u>
41.5 Charity Fund		
Opening balance	-	-
Additions during the period / year		
Received from customers on account of delayed payment	321	2,239
	<u>321</u>	<u>2,239</u>
Payments / utilization during the period / year		
Health	-	2,239
	<u>-</u>	<u>2,239</u>
Closing balance	321	-
41.6 Islamic Banking Business - Unappropriated Profit / (loss)		
Opening balance	1,879,027	999,572
Add: Islamic Banking profit / (loss) for the period / year	115,520	1,879,027
Less: Transferred / remitted to Head Office	(1,879,027)	(999,572)
Closing balance	<u>115,520</u>	<u>1,879,027</u>
41.7 Contingencies And Commitments		
- Guarantees	2,163,620	2,275,442
- Other contingent liabilities	3,672,902	3,434,715
	<u>5,836,522</u>	<u>5,710,157</u>

(Un-audited)

31 March 2025 31 March 2024

----- (Rupees in '000) -----

41.8 Profit / Return Earned of Financing, Investments and Placement

Financing	472,213	700,055
Investments	1,026,603	1,557,134
Placements	83,626	-
	<u>1,582,442</u>	<u>2,257,189</u>

41.9 Profit on Deposits and Other Dues Expensed

Deposits and other accounts	956,196	1,615,088
Due to financial institutions	8,535	44,289
Others	85,975	262,516
	<u>1,050,706</u>	<u>1,921,893</u>

41.10 Deposits and other accounts include redeemable capital of Rs. 42,986.739 million (31 December 2024: Rs. 42,602.962 million) and deposits on Qard basis of Rs. 8,316.048 million (31 December 2024: Rs. 6,696.061 million). Remunerative deposits which are on Mudaraba basis are considered as Redeemable capital and non-remunerative deposits are classified as being on Qard basis.

41.11 Pool Management

	31 March 2025 (Un-audited)			31 December 2024 (Audited)		
	Normal Pool	Special Pool	Total	Normal Pool	Special Pool	Total

----- (Rupees in '000) -----

Chemical and Pharmaceuticals	900,835	3,631,735	4,532,571	255,936	3,312,071	3,568,007
Agri, forestry, hunting, fishing	23,503	83,376	106,879	-	109,380	109,380
Textile	250,487	3,089,926	3,340,412	170,025	2,723,854	2,893,879
Sugar	1,852,882	1,784,678	3,637,560	1,924,790	1,734,497	3,659,287
GOP Bai Muajjal / Ijarah Sukuk	4,260,775	30,169,771	34,430,546	2,051,021	34,858,024	36,909,045
Automobile and transportation equipment	-	141,940	141,940	-	171,003	171,003
Financial	-	13,175	13,175	-	16,622	16,622
Electronics and electrical appliances	213,020	745,018	958,038	100,000	521,873	621,873
Production and transmission of energy	375,567	1,317,264	1,692,831	585,337	1,207,842	1,793,179
Exports Imports	-	199,485	199,485	-	208,893	208,893
Wholesale & Retail Trade	7,301	857,069	864,370	-	3,290,484	3,290,484
Construction	5,333	335,564	340,897	48,812	293,614	342,426
Food and allied	500,000	4,068,987	4,568,987	32,000	555,416	587,416
Services	5,879	1,366,108	1,371,987	1,004,760	195,472	1,200,232
Individual	45,282	440,924	486,206	-	477,690	477,690
Others	-	248,878	248,878	500,000	283,481	783,481
	<u>8,440,864</u>	<u>48,493,899</u>	<u>56,934,763</u>	<u>6,672,681</u>	<u>49,960,216</u>	<u>56,632,897</u>

Musharaka investments from the SBP under Islamic Export Refinance Scheme (IERS) are channelled towards the export sector of the economy and other financings as per SBP guidelines.

41.12 Key features and risk and reward characteristics of all pools

The 'Mudaraba Pool' for Local Currency caters to all Soneri Bank Limited - Islamic Banking depositors and provides profit / loss based on Mudaraba.

The IERS Pool caters to the 'Islamic Export Refinance' requirements based on the guidelines issued by the SBP.

The risk characteristic of each pool mainly depends on the asset and liability profile of each pool.

Jointly financed by the Bank and unrestricted investments / PLS deposit account holders



This represents all earning assets of the Bank except those tagged to the Islamic Export Refinance Scheme. Major categories include:

	Funded Income	Expenses	Gains / (loss) on sale of securities	Total
----- (Rupees in '000) -----				
Islamic financing and related assets	472,213	-	-	472,213
Investments	1,026,602	-	-	1,026,602
Due from financial institutions	83,626	-	-	83,626
Others	-	(292)	-	(292)
	1,582,441	(292)	-	1,582,149

41.13 Incentive profits (Hiba)

The Bank paid an aggregate amount of Rs. 32.699 million as incentive profits (Hiba), which includes Rs. 17.787 million for normal pool and Rs. 14.912 million for special pool during the period ended 31 March 2025. The following guidelines are approved by the Bank's Sharia Advisor for determination of incentive profits (Hiba):

- Special weightage deposits in designated tiers / slabs in Mudaraba Pool shall be offered extra weightages outside the Mudaraba Pool, provided the specified parameters are met ;
- The deposit deal shall be at least of Rs 25 thousands ;
- In case a Term Deposit is pre-maturely encashed, profit shall be paid at the expected rate of completed tenor;
- The payment of Hiba on deposits will be at the sole discretion of the Bank and could be decreased or / and removed any time during the tenure of the deposit, under intimation to the customer, if the customer fails to meet the prerequisites at any time during the tenure of the deposit and / or the profit rate no longer remains sustainable from Bank's share; and
- The Bank shall ensure that all the operational procedures and controls to the satisfaction of Shariah are in place.

41.14 Contractual maturities of mudaraba based deposit accounts

Particulars	31 March 2025 (Un-audited)							
	Total	Upto 1 Month	Over 1 to 3 Months	Over 3 to 6 Months	Over 6 Months to 1 Year	Over 1 to 2 Years	Over 2 to 3 Years	Over 3 to 5 Years
----- (Rupees in '000) -----								
Fixed Deposits	4,726,316	3,821,690	420,261	50,355	423,897	3,300	6,813	-
Savings Deposits	33,560,523	33,560,523	-	-	-	-	-	-
Current Account								
- Remunerative	4,699,900	4,699,900	-	-	-	-	-	-
	42,986,739	42,082,113	420,261	50,355	423,897	3,300	6,813	-

Profit / (loss) distribution to depositor's pool

General Remunerative Depositor's Pools	Profit Sharing Ratio (Depositor: Mudarib)	Profit rate return earned	Mudarib Share transferred to the Depositors through Hiba (Rs. in '000)	Mudarib Share transferred to the Depositors through Hiba (Percentage)	Mudarib share Net of Hiba (Rs. in '000)	Mudarib share Net of Hiba Percent	Profit rate and weightage announcement period	Profit rate return distributed
Mudaraba Pool								
Normal Pool	50 : 50	6.14%	17,787	26.99%	48,119	36.51%	Monthly	3.90%
Special Pool	87 : 13	11.60%	14,912	10.92%	121,644	11.99%	Monthly	10.21%
Total	82 : 18	10.51%	32,699	16.15%	169,763	14.81%	Monthly	8.97%

IERS Musharaka Pool	Ratio of weightage of Bank to SBP	Share of profit to SBP (Rupees in '000)	HIBA (Rupees in '000)	Profit rate and weightage announcement period	Profit rate return earned by SBP
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Musharaka Pool SBP's Islamic Export Refinance Scheme	0.6859	13,980	-	Quarterly	8.48%
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Parameters used for allocation of profit, charging expenses and provisions, etc. along with a brief description of their major components:

Income generated from relevant assets, calculated at the end of each month is first set aside for the Musharaka pool arrangement between the Bank and the State Bank of Pakistan. It is then allocated between the participants of the pool as per the agreed weightages and rates.

The Mudaraba Pool profit is divided between the Bank and depositors in the ratio of Bank's average equity (pertaining to Islamic banking branches) and average depositors balances commingled in each pool on a pro-rata basis. The depositors' share of profit is allocated amongst them on the basis of weightages declared before start of each month, after deduction of a mudarib fee. During the period ended 31 March 2025, the Bank charged 14.81% (2024: 8.01%) of the profit as Mudarib fee. These weightages are declared by the Bank in compliance with the requirements of the SBP and Shariah.

The allocation (of income and expenses to different pools) is made on a pre-defined basis and accounting principles / standards. Provisions against any non-performing assets of the pool are not passed on to the pool.

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

41.15 Allocation of Income and Expenses to Depositors' Pools

a) Following are material items of revenues, expenses, gains and losses

Profit / return earned on financings, investments and placements	1,203,890	1,835,760
Directly related costs attributable to pool	(44,948)	(44,686)
	<u>1,158,942</u>	<u>1,791,075</u>

b) Following weightages have been assigned to different products under the Mudaraba Pool during the period:

	Percentage of total Mudaraba based deposits	Minimum weightage	Minimum weightage
Savings Account	78.08%	0.41429	0.76471
Current Account - Remunerative	10.93%	0.00286	0.00286
Time Deposits - Soneri Meadi	10.99%	0.41429	0.94286



42 GENERAL

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

43 COMPARATIVE

Comparative information has been re-classified, re-arranged or additionally incorporated in these condensed interim financial statements, wherever necessary to facilitate comparison and better presentation. There were no significant reclassifications during the current period.

44 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on 15 April 2025 by the Board of Directors of the Bank.

Amin A. Feerasta
Chairman

Muhtashim Ahmad Ashai
President & Chief Executive Officer

Mirza Zafar Baig
Chief Financial Officer

Manzoor Ahmed
Director

Ahmed A. Feerasta
Director

LIST OF BRANCHES

AS AT 31 MARCH 2025

REGISTERED OFFICE

2nd Floor, 307-Upper Mall Scheme,
Lahore-54000 - Pakistan
Tel. No: (+92-21) 32444401-5 & 111-567-890

CENTRAL OFFICE

10th Floor, PNSC Building,
M.T. Khan Road Karachi
Tel. No: (+92-21) 32444401-5 & 111-567-890
Swift: SONEPKKAXXX

CENTRAL REGION

1. Main Branch, Lahore
Tel. No.: (042) 36368141-8 & 111-567-890
2. Defence Branch, Lahore
Tel. No: (042) 35730760-1, 3574616 & 35691037-9
3. Gulberg Branch, Lahore
Tel. No: (042) 35713445-8, 35759273 & 35772294-5
4. Circular Road Branch, Lahore
Tel. No: (042) 37670483, 86, 89 & 37379319
5. Model Town Branch, Lahore
Tel. No: (042) 35889311-2 & 35915666
6. PECO Road Branch, Lahore
Tel. No: (042) 35222306-7, 35203050-1, 35177804 & 35173392
7. Cavalry Ground Branch, Lahore
Tel. No: (042) 36653728-30 & 36619702
8. Islamic Banking
Temple Road Branch, Lahore
Tel. No: (042) 36376341, 2 & 6
9. Allama Iqbal Town Branch, Lahore
Tel. No: (042) 37812395-7
10. Baghbanpura Branch, Lahore
Tel. No: (042) 36832811-3
11. Thokar Niaz Baig Branch, Lahore
Tel. No: (042) 35313651, 3 & 4
35963292-3 & 0317-4484542-3
12. Ghazi Chowk Branch, Lahore
Tel. No: (042) 35188505-7 & 35185661-3
13. Islamic Banking
New Garden Town Branch, Lahore
Tel. No: (042) 35940611-616
14. DHA Phase-III Branch, Lahore
Tel. No: (042) 35734081, 2, 3 & 5
15. Chungi Amer Sadhu Branch, Lahore
Tel. No: (042) 35922182,184 & 186
16. Johar Town Branch, Lahore
Tel. No: (042) 35204191-3
17. Wahdat Road Branch, Lahore
Tel. No: (042) 37424821-7 & 37420591
18. Gunpat Road Branch, Lahore
Tel. No: (042) 37361607-9
19. Airport Road Branch, Lahore
Tel. No: (042) 35700115-8
20. Timber Market Branch, Lahore
Tel. No: (042) 37725353-8
21. Shahdara Branch, Lahore
Tel. No: (042) 37920085, 37941741-3 & 37921743-8
22. Manga Mandi Branch, Lahore
Tel. No: (042) 35383516-9
23. Badian Road Branch, Lahore
Tel. No: (042) 37165390-2
24. Mughalpura Branch, Lahore
Tel. No: (042) 36880892-4
25. Upper Mall (Corporate) Branch,
Lahore
Tel. No: (042) 35789346, 49, 51 & 55
26. Islampura Branch, Lahore
Tel. No: (042) 37214394-7
27. Garhi Shahu Branch, Lahore
Tel. No: (042) 36294201-3 & 36376096
28. Zarrar Shaheed Road Br., Lahore
Tel. No: (042) 36635167-8
29. Hamdard Chowk Kot Lakhpat Br.,
Lahore
Tel. No: (042) 35140261-3
30. Kana Kacha Branch, Lahore
Tel. No: (042) 35472222 & 0316-8226316-8
31. Sabzazar Branch, Lahore
Tel. No: (042) 37830881-6
32. DHA Phase-IV Br., Lahore
Tel. No: (042) 35694156-7
33. College Road Branch, Lahore
Tel. No: (042) 35116435-8
34. Jail Road Branch, Lahore
Tel. No: (042) 35408936-8
35. Badami Bagh Branch, Lahore
Tel. No: (042) 37731601, 2 & 4
36. Montgomery Road Branch, Lahore
Tel. No: (042) 36291013-4
37. Islamic Banking
DHA Phase: VI Branch, Lahore
Tel. No: (042) 37180535-7
38. Bahria Town Branch, Lahore
Tel. No: (042) 35976354 & 0316-8226346-9
39. Expo Centre Branch, Lahore
Tel. No: (042) 35314087, 88, 90 & 91
40. WAPDA Town Branch, Lahore
Tel. No: (042) 35187611-2
41. Shah Alam Market Branch, Lahore
Tel. No: (042) 37376213-4 & 0316-8226277-8
42. DHA Phase-V Branch, Lahore
Tel. No: (042) 35695678 & 0316-8226322-3
43. Block-L Gulberg-III Branch, Lahore
Tel. No: (042) 35861052-4 & 0316-8226326-7
44. Walton Road Branch, Lahore
Tel. No: (042) 36672305 & 0316-8226339, 40 & 41
45. Faisal Town Branch, Lahore
Tel. No: (042) 35170540 & 0316-8226335, 7 & 8
46. Karim Block Branch, Lahore
Tel. No: (042) 35417757 & 0316-8226412, 3 & 4
47. Defence Road Branch, Lahore
Tel. No: 0316-8226415-8
48. Safari Garden Branch, District Lahore
Tel. No: 0317-4484537-9
49. Raiwind Branch, District Lahore
Tel. No: (042) 35398661-2 & 0317-4484562-4



50. Main Boulevard Branch, Gulberg, Lahore
Tel. No: (042) 35759924-5 & 0316-8226086-9
51. Islamic Banking Township Branch, Lahore
Tel. No: (042) 35113105
52. EME Housing Society Branch, Lahore
Tel. No: 0318-4178733-4
53. Lake City Branch, Lahore
Tel. No: 0318-4178739
54. Sundar Industrial Estate Branch, Lahore
Tel. No: 0315-4980731 & 0315-4980742
55. Islamic Banking Allama Iqbal Town Branch, Lahore
Tel. No: 0310-4031793 & 0310-4031781
56. Canal View Co-Operative Housing Society Branch, Lahore
Tel. No: 0315-4304582-5
57. 'K' Block Model Town Branch, Lahore
Tel. No: (042) 35880241-5
58. Lalik Chowk Branch, Lahore
Tel No: (042) 35749534-5 & 35707640-1
59. Valencia Town Branch, Lahore
Tel. No: (042) 35210593-5
60. Shadbagh Branch, Lahore
Tel. No: (042) 37608161-2
61. DHA Phase-VIII Branch, Lahore
Tel. No: (042) 37139050-3
62. Park Avenue Branch, District Lahore
0311-8252472, 0311-8252376
63. Islamic Banking Johar Town Branch, Lahore
Tel. No: (042) 35136006 & 042-35136009
64. State Life Housing Society Br., Lahore
Tel. No: (042) 35800492 & 35800983
65. Khayaban-e-Jinnah Road Br., Lahore
Tel. No: (042) 35132290-3
66. Fazaia Housing Scheme Phase-1 Br., Lahore
Tel. No: 0316-8226024-9
67. Islamic Banking Bahria Town Branch, Lahore
Tel. No: 0316-8226030-4
68. DHA RAYA Branch, Lahore
Tel. No: 0310-7603237, 0310-8133237
69. Hadyara Branch, Lahore
Tel. No: 0316-8226040-1
70. Muridke Branch
Tel. No: (042) 37166511-4 & 37981100
71. Sukh Chayn Garden Branch, Lahore
Tel. No: (042) 35971286 & 8
72. Bahria Orchard Branch, Lahore
Tel. No: (042) 37894671 & 5
73. Islamic Banking DHA Phase-V Branch, Lahore
Tel. No: (042) 35695631-2
74. LDA Avenue-I Chowk Branch, Lahore
Tel. No: (042) 35320841-44
75. Multan Road Chung Branch, Lahore
Tel. No: (042) 35404921-2
76. Heir Branch, District Lahore
Tel. No: (042) 35600311-3
77. Kahna Nau Branch, Lahore
Tel. No: 0316-2280894-5
78. Main Market Gulberg Branch, Lahore
Tel. No: (042) 37897014-8
79. Islamic Banking PIA Housing Society Branch, Lahore
Tel. No: (042) 36431111-5
80. Park View City Branch, Lahore
Tel. No: (042) 36432040-44
81. Manga Raiwind Road Br., Distt. Lahore
Tel. No: (042) 35398403
82. Khayaban-e-Iqbal Branch, Lahore
Tel. No: (042) 37199426-7
83. Bismillah Housing Scheme Branch, Lahore
Tel. No: 0317-1772438-9
84. Islamic Banking Izmir Town Branch, Lahore
Tel. No: (042) 36433047
85. Tufail Road Branch, Lahore
Tel. No: (042) 36610387
86. Islamic Banking Shamkay Bhattain Branch, Distt. Lahore
Tel. No: 0316-2280904
87. Main Branch, Gujranwala
Tel. No: (055) 3843560-2 & 111-567-890
88. Islamic Banking Gujranwala Cantt. Branch, Gujranwala
Tel. No: (055) 3861931-3 & 5
89. WAPDA Town Branch, Gujranwala
Tel. No: (055) 4291136-7
90. Kamokee Branch, Distt. Gujranwala
Tel. No: (055) 6813501-6
91. Sheikhpura Road Branch, Gujranwala
Tel. No: 055-4219661-5
92. Eminabad More Branch, Gujranwala
Tel. No: 0311-8252247 & 0310-2282642-3
93. D.C. Colony Branch, Gujranwala Cantt.
Tel. No: 055-3783251-4
94. Wazirabad Branch
Tel. No: (055) 6603703-4 & 6608555
95. G. T. Road Branch, Wazirabad
Tel. No: 0316-2280850-1
96. Ghakkar Mandi Branch
Tel. No: (055) 3832611-2
97. Main Branch, Faisalabad
Tel. No: (041) 2639873, 7-8 & 111-567-890
98. Peoples Colony Branch, Faisalabad
Tel. No: (041) 8555714 & 8555720
99. Ghulam Muhammadabad Branch, Faisalabad
Tel. No: (041) 2680114, 110 & 117
100. Islamic Banking East Canal Road Branch, Faisalabad
Tel. No: (041) 2421381-2
101. Civil Lines Branch, Faisalabad
Tel. No: (041) 2648105, 8 & 11
102. Madina Town Branch, Faisalabad
Tel. No: (041) 8735551-2 & 0316-8226451-3

103. Jaranwala Branch, Distt. Faisalabad
Tel. No: (041) 4312201-6
104. Samundri Branch, Distt. Faisalabad
Tel. No: (041) 3423983-4
105. Painsera Branch, Distt. Faisalabad
Tel. No: (041) 2557100-11 & 2574300
106. Killianwala Branch, Distt. Faisalabad
Tel. No: (041) 3214151, 2 & 3
107. Adda Zafar Chowk Br., Distt. Faisalabad
Tel. No: (041) 3529051-4
108. FIEDMC (Sahianwala) Branch, Distt. Faisalabad
Tel. No: 0370-1175165-8
109. Narwala Bangla Branch, Distt. Faisalabad
Tel. No: (041) 8797075 to 78
110. 66 JB Dhandra Branch, Distt. Faisalabad
Tel. No: 0311-4996984, 7 & 9
111. Tandlianwala Branch, District Faisalabad
Tel. No: (041) 3442252-5
112. Khurrianwala Branch
Tel. No: (041) 4360701-2
113. Chiniot Branch
Tel. No: (047) 6333840-4
114. Jhang Branch
Tel. No: (047) 7651601-2
115. Chenab Nagar Branch, Distt. Chiniot
Tel. No: (047) 6216217-21
116. Shorkot City Branch, Distt. Jhang
Tel. No: 0316-8226093, 95, 97 & 98
117. Small Industrial Estate Branch, Sialkot
Tel. No: (052) 3242607-9
118. Pasrur Road Branch, Sialkot
Tel. No: (052) 3521655, 755 & 855 &
119. Islamic Banking
Sialkot Cantt. Branch, Sialkot
Tel. No: (052) 4560023-7
120. Godhpur Branch, Sialkot
Tel. No: (052) 4563932-3
121. Daska Branch, Distt. Sialkot
Tel. No: (052) 6617847-8
122. Daska Road Br., Addah, Distt. Sialkot
Tel. No: (052) 3525337 & 9
123. Wazirabad Road Br., Harrar, Sialkot
Tel. No: (052) 3253752-4
124. Pasrur Branch, District Sialkot
Tel. No: (052) 6443317-8
125. Paris Road Branch, Sialkot
Tel. No: (052) 4271544-5
126. Smart City Housing Scheme Br., Distt. Sialkot
Tel. No: 0316-2280754-5
127. Citi Housing Society Br., Sialkot
Tel. No: 0315-4979265 & 0310-4031755
128. Hajipura Br., Sialkot
Tel. No: (052) 3563966-70
129. Ugoki Branch, District Sialkot
Tel. No: (052) 3513181
130. Circular Road Branch, Sialkot
Tel. No: (052) 6617811-15
131. Raja Road Branch, Sialkot
Tel. No: 052-4587101-2
132. Sheikhpura Branch
Tel. No: (056) 3810933 & 3813133
133. Sharaqpur Sharif Br., Distt. Sheikhpura
Tel. No: (056) 3542963-6
134. Kot Abdul Malik Br., Distt. Sheikhpura
Tel. No: 0316-2280& 4
135. Burj Attari Br., Distt. Sheikhpura
Tel. No: 0316-22820853 & 763
136. Feroze Wattwan Br., Distt. Sheikhpura
Tel. No: 0314-8752204
137. Safdarabad Branch, Distt. Sheikhpura
Tel. No: 0370-1175184
138. Qila Sattar Shah Branch, Distt. Sheikhpura
Tel. No: (042) 37168852-3
139. Manawala Branch, District Sheikhpura
Tel. No: 0317-1772442 & 6
140. Nankana Sahib Branch
Tel. No: (056) 2876342-3
141. Sangla Hill Branch, Distt. Nankana Sahib
Tel. No: (056) 3548341
142. Shahkot Branch, Distt. Nankana Sahib
Tel. No: (056) 3711013
143. Farooqabad Branch, District Sheikhpura
Tel. No: (056) 3876041-4
144. Omega Residencia, District Sheikhpura
Tel. No: 0316-8226071
145. Main Branch, Multan
Tel. No: (061) 4504018, 4504118, 4519927 & 4512884
146. Islamic Banking
Shah Rukn-e-Alam Branch, Multan
Tel. No: (061) 6784051-4 & 6782081
147. Bosan Road Branch, Multan
Tel. No: (061) 6210690-2
148. Mumtazabad Branch, Multan
Tel. No: (061) 6760212-4
149. Gulgasht Colony Branch, Multan
Tel. No: (061)-6222701 & 0316-8226393-5
150. WAPDA Town Branch, Multan
Tel. No: (061) 6213011 & 0316-8226441-2
151. MDA Chowk Branch, Multan
Tel. No: (061) 4500230-1
152. Buch Villas Branch, Multan
Tel. No: (061) 4746433 & 458-9
153. Northern Bypass Branch, Multan
Tel. No: (061) 6752781-4
154. Ghalla Mandi Branch, Multan
Tel. No: (061) 4230481-2
155. Budhla Santt. Branch, Distt. Multan
Tel. No: 0370-1175179 to 183
156. Islamic Banking
Shershah Road Br., Multan
Tel. No: (061) 6514232-3
157. Azmat Road Br., Dera Ghazi Khan
Tel. No: (064) 2471630-6
158. Sangam Chowk Branch, D. G. Khan
Tel. No: (064) 2401732-5
159. Lodhran Branch
Tel. No: (0608) 364766-7
160. Rahim Yar Khan Branch
Tel. No: (068) 5886042-4



161. Factory Area Br., Rahim Yar Khan
Tel. No: (068) 5906032, 4 & 5
162. Liaquatpur Br., Distt. Rahim Yar Khan
Tel. No: (068) 5792041-4
163. Sadiqabad Branch
Tel. No: (068) 5702162, 5800161,
5800661 & 5801161
164. KLP Road Branch, Sadiqabad, Distt.
RYK
Tel. No: (068) 5803377 & 5802277
165. Bahawalpur Branch
Tel. No: (062) 2731703-1
166. Satellite Town Branch, Bahawalpur
Tel. No: (062) 2280602-3
167. Ahmedpur Sharqia Branch
District Bahawalpur
Tel. No: (062) 2271345 &
0316-8226404, 6 & 8
168. Yazman City Branch, District
Bahawalpur
Tel. No: (062) 2702334 & 2702336
169. Hasilpur Branch
Tel. No: (062) 2441481-7 & 2441478
170. Club Road Branch, Sargodha
Tel. No: (048) 3726021-3
171. Pull-111 Branch, Distt. Sargodha
Tel. No: (048) 3791403-4 &
0316-8226449 & 50
172. Sillanwali Branch, Distt. Sargodha
Tel. No: 048-6532292-3
173. Jauharabad Branch, District Khushab
Tel. No: (0454) 723011-2
174. Khushab Branch, District Khushab
Tel. No: (0454) 710294, 5 & 6
175. Bhalwal Branch
Tel. No: (048) 6642224 &
0316-8226331-2
176. Khanewal Branch
Tel. No: (065) 2551560-3
177. Kabirwala Br., Distt. Khanewal
Tel. No: (065) 2400910-3
178. Abdul Hakeem Br., Distt. Khanewal
Tel. No: (065) 2441888 &
0316-8226310-2
179. Mian Channu Branch
Tel. No: (065) 2662201-2
180. Depalpur Branch
Tel. No: (044) 4541341-2
181. Okara Branch
Tel. No: (044) 2553012-4 & 2552200
182. Hujra Shah Muqem Branch
District Okara
Tel. No: (044) 4860401-3 &
0316-8226419-21
183. Haveli Lakha Branch, Distt Okara
Tel. No: (044) 4775412-3
184. Renala Khurd Branch, Distt. Okara
Tel. No: 044-2621501, 2 & 3
185. Depalpur Chowk Branch, Okara
Tel. No: (044) 2701092
186. Sahiwal Branch
Tel. No: (040) 4467742-3
187. Farid Town Branch, Sahiwal
Tel. No: (040) 4272173, 4 & 5
188. Chichawatni Br., Distt. Sahiwal
Tel. No: (040) 5484852-3
189. Layyah Branch
Tel. No: (060) 6414205-7
190. Jampur Branch, District Rajanpur
Tel. No: (060) 4567787 & 4567325
191. Kharoor Pacca Branch
Tel. No: (0608) 341041-2
192. Muzafargarh Branch
Tel. No: (066) 2422901, 3 & 5
193. Fazal Garh Sanawan Branch,
Distt. Muzafargarh
Tel. No: (066) 2250214-5
194. Sheikho Sugar Mills Branch
Distt. Muzafargarh
Tel. No: 0345-8530242-4
195. Kot Addu Branch
Tel. No: (066) 2239161-3
196. Shahbaz Khan Road Branch, Kasur
Tel. No: (0492) 764890-3
197. Kot Radha Kishan Br., Distt. Kasur
Tel. No: (049) 2382040, 2 & 3
198. Phool Nagar Branch, Distt. Kasur
Tel. No: (049) 4511706 & 7
199. Chunian Branch, District Kasur
Tel. No: (049) 4530400-1
200. Mustafa Abad Lalyani Br., Distt. Kasur
Tel. No: (049) 2450450 & 440
201. Dina Nath Branch, District Kasur
Tel. No: (049) 4540221-25
202. Jalalpur Bhattian Br., Distt. Hafizabad
Tel. No: (0547) 500848-50
203. Hafizabad Branch
Tel. No: (0547) 541641-4
204. Pattoki Branch
Tel. No: (049) 4422435-6
205. Ellahabad Branch
Tel. No: (049) 4751130
206. Khudian Branch
Tel. No: (049) 2791595-6
207. Sambrial Branch
Tel. No: (052) 6523451-3
208. Vehari Branch
Tel. No: (067) 3361370-2
209. Gagoo Mandi Branch, Distt. Vehari
Tel. No: (067) 3500311-2
210. Mailsi Branch, Distt. Vehari
Tel. No: (067) 3750140-5
211. Tibba Sultanpur Br., Distt. Vehari
Tel. No: (067) 3692559-60 & 3692714
212. Burewala Branch, Distt. Vehari
Tel. No: (067) 3773110 & 20 &
3355779
213. Mandi Bahauddin Branch
Tel. No: (0546) 507602, 3 & 8
214. Phalia Branch, Distt. Mandi
Bahauddin
Tel. No: (0546) 586050-3
215. Miana Gondal Branch, Distt. Mandi
Bahauddin
Tel. No: (0546) 550581 & 2
216. Bahawalnagar Branch
Tel. No: (063) 2274795-6
217. Haroonabad Br., Distt. Bahawalnagar
Tel. No: (063) 2251664-5
218. Dahranwala Branch, Distt.
Bahawalnagar
Tel. No: 0370-1175170 to 73
219. Fort Abbas Branch, Distt.
Bahawalnagar
Tel. No: (063) 2510232-4

220. Toba Tek Singh Branch
Tel. No: (046) 2513203-4
221. Gojra Branch, Distt. Toba Tek Singh
Tel. No: (046) 3516392 & 3515577
222. Kamalia Branch, Distt. Toba Tek Singh
Tel. No: (046) 3411405-6
223. Pir Mahal Branch
Tel. No: (046) 3361690 & 5
224. Pak Pattan Br., Distt. Pak Pattan
Tel.: (0457) 371781-5
225. Arif wala Br., Distt. Pak Pattan
Tel.: (0457) 834013, 5 & 6
226. Chishtian Branch
Tel. No: (063) 2501141-2 & 0316-8226304-6
227. Khanpur Branch
Tel. No: (068) 5577719-20 & 0316-8226307-9
228. Narowal Branc
Tel. No: (0542) 411405 & 0316-8226328-30
229. Shakargarh Branch, District Narowal
Tel. No: 0542-452002-3
230. Rajanpur Branch
Tel. No: (0604) 688108 & 0316-8226396-8
231. Mianwali Branch
Tel. No: (0459) 230825, 6 & 7
232. Bhakkar Branch, Distt. Bhakkar
Tel. No: (045) 3510590,1 & 2
- SOUTH REGION**
233. Main Branch, Karachi
Tel. No: (021) 32436990 & 111-567-89
234. Clifton Branch, Karachi
Tel. No: (021) 35877773-4, 35861286
235. Garden Branch, Karachi
Tel. No: (021) 32232877-8
0316-8226125-30
236. F. B. Area Branch, Karachi
Tel. No: (021) 36373782-3 & 36811646
0316-8226180-7
237. Korangi Industrial Area Br., Karachi
Tel. No: (021) 35113898-9, 35113900-1 & 0316-8226189-92
238. AKU Branch, Karachi
Tel. No: (021) 34852251-3 & 33102498-9
239. Haidery Branch, Karachi
Tel. No: (021) 36638617, 36630409-410 & 0316-8226231-8
240. Jodia Bazar Branch, Karachi
Tel. No: (021) 32441786, 32442208, 32463894 & 0316-8226202-10
241. Shahrah-e-Faisal Branch, Karachi
Tel. No: (021) 34316128, 34316395, 34322150, 34398430 & 34535545-46, 53-54
242. DHA Branch, Karachi
Tel. No: (021) 35852209, 35845211 & 35340825
243. Gulshan-e-Iqbal Branch, Karachi
Tel. No: (021) 34811830-33 & 0316-8226239-45
244. SITE Branch, Karachi
Tel. No: (021) 32568330, 32550997 & 32550903-4
245. Zamzama Branch, Karachi
Tel. No: (021) 35375835 & 35293435
246. Gole Market Branch, Karachi
Tel. No: (021) 36618932, 36618925 & 0316-8226154-62
247. Gulistan-e-Jauhar Branch, Karachi
Tel. No: (021) 34020943-5
248. M. A. Jinnah Road Branch, Karachi
Tel. No: (021) 32213972 & 32213498
249. Lea Market Branch, Karachi
Tel. No: (021) 32526193-4
250. Timber Market Branch, Karachi
Tel. No: (021) 32742491-2
251. Gulbahar Branch, Karachi
Tel. No: (021) 36607744 & 0316-8226434-5
252. North Karachi Branch, Karachi
Tel. No: (021) 36920140-5 & 0316-8226171-2
253. Block-7 Gulshan-e-Iqbal Branch, Karachi
Tel. No: (021) 34815811-2, 34833728 & 777
254. Islamic Banking
Cloth Market Branch, Karachi
Tel. No: (021) 32442961 & 32442977
Paria Street Kharadar Branch, Karachi
255. Tel. No: (021) 32201059, 60 & 61

SUPARCO Branch, Karachi
256. Tel. No: (021) 34970560, 34158325-6, 37080810 & 0316-8226457
257. Chandni Chowk Branch, Karachi
Tel. No: (021) 34937933 & 34141296
258. Allama Iqbal Road Branch, Karachi
Tel. No: (021) 34387673-4
259. Nishtar Road Branch, Karachi
Tel. No: (021) 32239711-3 & 32239678
260. Islamic Banking
Waterpump Branch, Karachi
Tel. No: (021) 36312113 & 36312108, 36312349 & 36311908
261. APWA Complex Branch, Karachi
Tel. No: (021) 32253143 & 32253216
262. Clifton Block-2 Branch, Karachi
Tel. No: (021) 35361115-7
263. Malir Branch, Karachi
Tel. No: (021) 34517982-3
264. Bahadurabad Branch, Karachi
Tel. No: (021) 34135842-3
265. New Challi Branch, Karachi
Tel. No: (021) 32625246 & 32625279
266. Shah Faisal Colony Branch, Karachi
Tel. No: (021) 34602446-7
267. Zaibunissa Street Saddar Br., Karachi
Tel. No: (021) 35220025-7
268. Liaquatabad Branch, Karachi
Tel No: (021) 34860723-25
269. Korangi Township No: 2 Branch, Karachi
Tel. No: (021) 35058041 & 35071181
270. North Karachi Ind. Area Branch, Karachi
Tel. No: (021) 36962851, 52 & 55
271. F. B. Industrial Area Branch, Karachi
Tel. No: (021) 36829961-4 & 0316-8226180-6
272. Napier Road Branch, Karachi
Tel. No: (021) 32713539-40
273. Gulshan-e-Hadeed Branch, Karachi
Tel. No: (021) 34710252 & 256
274. Metroville Branch, Karachi
Tel. No: (021) 36752206-7



275. Defence Phase-II Extension Br., Karachi
Tel. No: (021) 35386910-12
276. North Karachi Township Branch, Karachi
Tel. No: (021) 36968604-7
277. Stock Exchange Branch, Karachi
Tel. No: (021) 32414003-4 & 32415927-8
278. Gulshan-e-Jamal Branch, Karachi
Tel. No: (021) 34682682-4
279. Alyabad Branch, Karachi
Tel. No: (021) 36826727 & 36332517
280. Saudabad Branch, Malir, Karachi
Tel. No: (021) 34111901-5
281. Shireen Jinnah Colony Branch, Karachi
Tel. No: (021) 34166262-4
282. Islamic Banking
Al-Tijarah Centre Branch, Karachi
Tel. No: (021) 34169251-3
283. Barkat-e-Haidery Branch, Karachi
Tel. No: (021) 36645688-9
284. Shadman Town Branch, Karachi
Tel. No: (021) 36903038-9
285. Enquiry Office Nazimabad
No: 2 Branch, Karachi
Tel. No: (021) 36601502-5
286. Islamic Banking
Rashid Minhas Road Br., Karachi
Tel. No: (021) 34983878 & 34837443-4
287. Khayaban-e-Ittehad Branch, Karachi
Tel. No: (021) 35347413-6
288. Bahria Complex-III (Corporate) Branch, Karachi
Tel. No: (021) 35640731-6 35640235-7
289. New M. A. Jinnah Road Branch, Karachi
Tel. No: (021) 34894941-3
290. DHA Phase-IV Branch, Karachi
Tel. No: (021) 35311491-2 & 0316-8226285-7
291. Gulberg Branch, Karachi
Tel. No: (021) 36340553, 549 & 0316-8226291-2
292. New Sabzi Mandi Branch, Karachi
Tel. No: (021) 36870506-7 & 0316-8226409-11
293. Clifton Block-08 Branch, Karachi
Tel. No: (021) 35867435-6 & 0316-8226425-7
294. Block-02 Gulshan-e-Iqbal Br., Karachi
Tel. No: (021) 34988781-2
295. Garden Market Branch, Karachi
Tel. No: (021) 32244195-6 & 0316-8226431-3
296. Block-N North Nazimabad Branch, Karachi
Tel. No: (021) 36641623-4 & 0316-8226436-38
297. Marriot Road Branch, Karachi
Tel. No: (021) 32461840-42 & 0316-8226428-30
298. SITE-II Branch, Karachi
Tel. No: (021) 36881235-6 & 0316-8226445-47
299. Shersha Branch, Karachi
Tel. No: (021) 32583001-3 & 0317-4484534-6
300. DHA Phase-VIII Branch, Karachi
Tel. No: 0315-4979265, 328 & 445
301. Khalid Bin Waleed Road Branch, Karachi
Tel. No: (021) 34522044, 5 & 6
302. Bokhari Commercial Branch, Karachi
Tel. No: (021) 35170651, 2 & 3
303. 26th Commercial Street Branch, Karachi
Tel. No: (021) 35290094, 5 & 6
304. Bahria Town Branch, Karachi
Tel. No: 0318-4304576-7
305. Islamic Banking
Gulistan-e-Jauhar Branch, Karachi
Tel. No: 0318-4304615, 7 & 8
306. Islamic Banking
North Karachi Township Branch, Karachi
Tel. No: 021-36948010, 1 & 2
307. Islamic Banking
Korangi Industrial Area Branch, Karachi
Tel. No: 0312-3995436 & 0312-6255436
308. Islamic Banking
Dhoraji Colony Branch, Karachi
Tel. No: (021) 34120053-4
309. Shaheed-e-Millat Road Br., Karachi
Tel. No: (021) 34550381-5
310. Nursery Branch, Karachi
Tel. No: (021) 34374631-2
311. Malir Cantt. Branch, Karachi
Tel. No: (021) 34904901-4
312. Khayaban-e-Shahbaz Branch, Karachi
Tel. No: (021) 35161007-9
313. Block-H North Nazimabad Branch, Karachi
Tel. No: 0316-8226155
314. Scheme 33 Branch, Karachi
Tel. No: (021) 34691462-3
315. Islamic Banking
Saba Avenue Branch, Karachi
Tel. No: (021) 35845124
316. Khayaban-e-Seher Branch, Karachi
Tel. No: (021) 35171292
317. Shahrah-e-Faisal-II Branch, Karachi
Tel. No: (021) 34325321-2
318. Dastagir Branch, Karachi
Tel. No: (021) 36377131-3
319. Soldier Bazar Branch, Karachi
Tel. No: (021) 32220751-2
320. Baber Market Branch, Karachi
Tel. No: (021) 35025821-5
321. Paposh Nagar Branch, Karachi
Tel. No: (021) 36674141-4
322. Alamgir Road Branch, Karachi
Tel. No: (021) 34890591-5
323. Cloth Market Branch, Karachi
Tel. No: (021) 32424575-8
324. Hussainabad Branch, Karachi
Tel. No: (021) 36321022 & 4
325. Dawood Chowrangi Branch, Karachi
Tel. No: 0370-1175162
326. Khayaban-e-Shamsheer Branch, Karachi
Tel. No: (021) 35171881 - 3
327. Islamic Banking Orangi Town Branch, Karachi
Tel. No: (021) 36691119

328. Pakistan Chowk Branch, Karachi
Tel. No: (021) 32632137-40
329. Khayaban-e-Rahat Branch, Karachi
Tel. No: (021) 35149546
330. Islamic Banking Jodia Bazar Branch, Karachi
Tel. No: (021) 32470181-4
331. Islamic Banking Block: 13/A Gulshan-e-Iqbal Br., Karachi
Tel. No: (021) 34155961-2 & 34155965
332. Korangi Industrial Area-II Branch, Karachi
Tel. No: (021) 35122331, 2 & 3
333. Khayaban-e-Jami Branch, Karachi
Tel. No: (021) 35390614-6
334. Safoora Chowrangi Branch, Karachi
Tel. No: (021) 34690541, 2 & 4
335. Main Branch, Hyderabad
Tel. No: (022) 2781528-9, 2782347 & 111-567-890, 0316-8226044-5
336. F. J. Road Branch, Hyderabad
Tel. No: (022) 2728131 & 2785997 2780205
337. Latifabad Branch, Hyderabad
Tel. No: (022) 3816309 & 3816625
338. Qasimabad Branch, Hyderabad
Tel. No: (022) 2651968 & 70
339. Islamic Banking Isra University Br., Distt. Hyderabad
Tel. No: (022) 2032322 & 2030161-4
340. Prince Ali Road Branch, Hyderabad
Tel. No: (022) 2638514 & 2622122
341. S.I.T.E. Branch, Hyderabad
Tel. No: (022) 3886861-2
342. Faqir Jo Pir Branch, Hyderabad
Tel. No: (022) 2612685-6 & 0316-8226096
343. Auto Bhan Road Branch, Hyderabad
Tel. No: (022) 2100062-3 & 0316-8226313-4
344. Hala Naka Branch, Hyderabad
Tel. No: 0317-4484560
345. Unit No: 9, Latifaabad, Hyderabad
Tel. No: (022) 3865961 to 4
346. Signature Tower Branch, Hyderabad
Tel. No: (022) 3669173 & 74
347. Tando Jam Branch, District Hyderabad
Tel. No: (022) 3418042-3
348. Islamic Banking Wadhu Wah Road Qasimabad Branch, Hyderabad
Tel. No: (022) 2677366-8
349. Islamic Banking Kotri Branch, Jamshoro
Tel. No: (022) 3870977
350. Islamic Banking Unit No-10 Latifabad, Hyderabad
Tel. No: (022) 3868093 & 3868113
351. Matyari Branch, Distt. Matyari
Tel. No: (022) 2760125-6
352. Hala Branch, District Matyari
Tel. No: 0311-6208378 & 89
353. Tando Allah Yar Branch
Tel. No: (022) 3890260-4
354. Tando Muhammad Khan Branch
Tel. No: (022) 3340371-2 & 0316-8226267-8
355. Pano Aqil Branch, District Sukkur
Tel. No: (071) 5690081, 2 & 3
356. Sukkur Branch
Tel. No: (071) 5622382, 5622925 & 0316-8226055-63
357. IBA Road Branch, Sukkur
Tel. No: (071) 5804439 & 552
358. Clock Tower Branch, Sukkur
Tel. No: (071) 5612121
359. Islamic Banking Military Road Branch, Sukkur
Tel. No: (071) 5816500-2
360. Sanghar Branch, Distt. Sanghar
Tel. No: (0235) 543376-7 & 0316-8226246-7
361. Tando Adam Branch, Distt. Sanghar
Tel. No: (0235) 571640-44
362. Shahdadpur Br., Distt. Sanghar
Tel. No: (0235) 841982-4
363. Shahpur Chakar Br., Distt. Sanghar
Tel. No: (0235) 846010-12
364. Golarchi Branch, Distt. Badin
Tel. No: (0297) 853192-4
365. Talhar Branch, Distt. Badin
Tel. No: (0297) 830387-9
366. Deh. Sonhar Branch, Distt. Badin
Tel. No: (0297) 870729 & 870781-3
367. Matli Branch
Tel. No: (0297) 840171-2
368. Buhara Branch, Distt. Thatta
Tel. No: 0316-8226439-40
369. Dhabeji Branch, Distt. Thatta
Tel. No: (021) 34420030, 31 & 39
370. Makli Branch, Distt. Thatta
Tel. No: (0298) 581807, 8 & 9
371. Islamic Banking Deh Chandki Var Br., Distt. Thatta
Tel. No: (0298) 774064-5
372. Hub Branch, Distt. Lasbela
Tel. No: (0853) 310225-7
373. Umerkot Branch
Tel. No: (0238) 571350 & 356
374. Kunri Branch, District Umerkot
Tel. No: 0310-3581250
375. Nawabshah Branch
Tel. No: (0244) 363918-9
376. Sakrand Branch, Distt. Nawabshah
Tel. No: 0318-4244919 & 0318-4244922 & 3
377. Masjid Road Branch, Nawabshah
Tel. No: 0317-4484561
378. Qazi Ahmed Branch, District Nawabshah
Tel. No: (0244) 321182
379. Nawab Wali Muhammad Branch District Shaheed Benazirabad
Tel. No: (0244) 311069, 70 & 71
380. Islamic Banking GECHS Branch, District Shaheed Benazirabad
Tel. No: (0244) 360012 & 3
381. Mirpurkhas Branch
Tel. No: (0233) 821221 & 821317-8
382. Digri Branch, District Mirpurkhas
Tel. No: (0233) 869661, 2 & 3
383. Umerkot Road Branch, Mirpurkhas
Tel. No: (0233) 823042 & 29
384. Larkana Branch
Tel. No: (074) 4058211-13



385. State Life Building Br., Larkana
Tel. No: (074) 4040612
386. Panjhatti Branch
Tel. No: (0243) 552183-6
387. Ghotki Branch
Tel. No: (0723) 680305-6
388. Deharki Branch
Tel. No: (0723) 644156, 158 & 160
389. Thull Branch
Tel. No: 0316-7673237
390. Kandkhot Branch
Tel. No: (0722) 572883-6
391. Jacobabad Branch
Tel. No: (0722) 654041-5
392. Shahdadt Kot Br., Distt. Qamber
Shahdadt Kot
Tel. No: (074) 4012401-2
393. Dadu Branch
Tel. No: (025) 4711417-8 &
0316-8226294-6
394. Mehar Branch, District Dadu
Tel. No: (025) 4731113-4
395. Bhan Sayedabad Br., Distt. Jamshoro
Tel. No: 0316-8226296-7
396. Shikarpur Branch
Tel. No: (0726) 540381-3 &
0316-8226319-21
397. Moro Branch, District Naushero Feroze
Tel. No: (0242) 4102000, 4102001 &
4102002
398. Mehrabpur Branch, District Naushero
Feroze
Tel. No: 0310-5707237, 0310-5707319
& 39
399. Mith Branch, District Tharparkar
Tel. No: (0232) 261291, 2 & 3
400. Chuhar Jamali Branch, District Sujawal
Tel. No: 0311-6202689, 91 & 95
401. Gambat Branch, District Khairpur Mirs.
Tel. No: (0243) 640177
402. Main Branch, Quetta
Tel. No: (081) 2821610 & 2821641
403. Islamic Banking
Shahrah-e-Iqbal Branch, Quetta
Tel. No: (081) 2820227-30 & 37
404. Sirki Road Branch, Quetta
Tel. No: 0311-6209560-1
405. Hazar Ganji Branch, Quetta
Tel. No: (081) 2470265 & 0311-6209558-9
- NORTH REGION**
406. Main Branch, Peshawar
Tel. No: (091) 5277914-8 & 5277394
407. Chowk Yadgar Branch, Peshawar
Tel. No: (091) 2573335-7 & 2220006
408. Islamic Banking
Khyber Bazar Branch, Peshawar
Tel. No: (091) 2566811-3
409. Islamic Banking
G. T. Road Branch, Peshawar
Tel. No: 091-2263347-8 & 2263323-53
410. University Road Branch, Peshawar
Tel. No: 091-5711382, 4 & 5
411. Ring Road Branch, Peshawar
Tel. No: 0316-8226455-7
412. Warsak Road Branch, Peshawar
Tel. No: (091) 2617393-5
413. Islamic Banking Chamkani Branch,
Peshawar
Tel. No: 0316-4268017-9
414. Main Branch, Rawalpindi
Tel. No: (051) 5123123, 4, 5 & 8 &
5123136-7
415. Chandni Chowk Branch, Rawalpindi
Tel. No: (051) 4571160, 63, 86 & 87 &
4571301
416. 22 Number Chungi Branch, Rawalpindi
Tel. No: (051) 5563576-7
417. Muslim Town Branch, Rawalpindi
Tel. No: (051) 5405506 & 4931112-3
418. Pindora Branch, Rawalpindi
Tel. No: (051) 4419020-22
419. Gulraiz Branch, Rawalpindi
Tel. No: (051) 5595148-9 & 5974073
420. Islamic Banking
Peshawar Road Br., Rawalpindi
Tel. No: (051) 5460113-7
421. Bahria Town Branch, Rawalpindi
Tel. No: (051) 5733772-3 & 5733768-9
422. Islamic Banking
Chaklala Scheme-III Branch,
Rawalpindi
Tel. No: (051) 5766345-7
423. Adyala Road Branch, Rawalpindi
Tel. No: (051) 5569091, 96, 97 & 99
424. Bahria Town Phase-VII Branch,
Rawalpindi
Tel. No: (051) 5400259-60 &
5400255 & 58
425. Bahria Town Phase-VIII Branch,
Rawalpindi
Tel. No: (051) 5195232, 4, 5 & 6
426. Islamic Banking
Faisal Town Branch, Rawalpindi
Tel. No: (051) 2720670-5
427. Bewal Br., Distt. Rawalpindi
Tel. No: (051) 3360274-5
428. Wah Cantt. Branch, Distt. Rawalpindi
Tel. No: (051) 4511140-1 &
0317-4484551-3
429. Kallar Syedan Branch, Distt.
Rawalpindi
Tel. No: (051) 3570903
430. Islamic Banking
Satellite Town Branch, Rawalpindi
Tel. No: 0310-8143237 & 0310-8153237
431. Liaqat Road Branch, Rawalpindi
Tel. No: (051) 5534111, 22, 33 & 66
432. Top City Branch, District Rawalpindi
Tel. No: 0316-8226466-7
Islamic Banking
433. Central Business District Branch,
Rawalpindi
Tel. No: 0316-8226462, 3 & 5
434. Chakri Road Branch, District
Rawalpindi
Tel. No: (051) 5438771, 3 & 4
435. Islamic Banking
Chakri Interchange Br., Distt.
Rawalpindi
Tel. No: 0316-8226072-3 & 94
436. Kamalabad Br., Jhawara, Distt.
Rawalpindi
Tel. No: (051) 5681213-5
437. Khanna Dak Br., Distt. Rawalpindi
Tel. No: (051) 4801790, 93 & 94
438. Islamic Banking G. T. Road Br.,
Rawalpindi
Tel. No: 0316-8226462-3


439. Islamic Banking Murree Road Br., Rawalpindi
Tel. No: (051) 5910224-5
440. Islamic Banking Kahuta Br., Distt. Rawalpindi
Tel. No: (0995) 661115
441. Committee Chowk Br., Rawalpindi
Tel. No: (051) 5184724
442. Railway Workshop Road Branch, Rawalpindi
Tel. No: (051) 5149672-3
443. Misrial Chowk Branch, District Rawalpindi
Tel. No: (051) 5166509, 10 & 11
444. Islamic Banking New Metro City Branch, District Rawalpindi
Tel. No: 0311-2742876 & 891
445. Gulzar-e-Quaid Branch, Rawalpindi
Tel. No: (051) 5191604 & 54, 5708013
446. Main Branch, Islamabad
Tel. No: (051) 2348174 & 78 & 111-567-890
447. G-9 Markaz Branch, Islamabad
Tel. No: (051) 2850171-3
448. Islamic Banking
I-10 Markaz Branch, Islamabad
Tel. No: (051) 4101733-5
449. I-9 Markaz Branch, Islamabad
Tel. No: (051) 4858101-3
450. E-11 Branch, Islamabad
Tel. No: (051) 2228757-8
451. DHA Phase-II Br., Islamabad
Tel. No: (051) 5161967-9 & 5161970-72
452. Islamic Banking
F-8 Markaz Branch, Islamabad
Tel. No: (051) 2818019-21
453. G-11 Markaz Branch, Islamabad
Tel. No: (051) 2363366-68
454. F-11 Markaz Branch, Islamabad
Tel No: (051) 2101076-7 & 0316-8226282-4
455. DHA Phase-II (Corporate) Branch, Islamabad
Tel. No: (051) 5419578-9 & 2826573-4
456. PWD Branch, Islamabad
Tel. No: (051) 5708789, 90 & 91
457. I-8 Markaz Branch, Islamabad
Tel. No: (051) 2719242-44
458. Gulberg Greens Branch, Islamabad
Tel. No: 0312-4015609, 0312-4019186
459. Lathrar Road Branch, Tarlai, Distt. Islamabad
Tel. No: (051) 2241661-5
460. Soan Garden Br., Distt. Islamabad
Tel. No: (051) 5738940-2
461. Bahria Enclave Br., Islamabad
Tel. No: 0310-4755851-2 & 6 & 0316-8226091
462. G-13 Markaz Br., Islamabad
Tel. No: (051) 2301101-3
463. Bhara Kahu Br., Distt. Islamabad
Tel. No: 0316-8226092, 0311-4463237 & 0311-4883237 & 0311-4993237
464. Rawat Branch, Distt. Islamabad
Tel. No: 0311-6203237 & 0311-6903237
465. Alipur Farash Branch, Distt. Islamabad
Tel. No: (051) 2616202-3 & 2615418-20
466. B-17 Markaz Branch, Islamabad
Tel. No: (051) 2763592-5
467. D-12 Markaz Branch, Islamabad
Tel. No: (051) 2750011-2 & 2750035-6
468. Jhangi Syedan Branch, Distt. Islamabad
Tel. No: 0316-8226113, 5 & 8
469. Islamic Banking
Tarnol Branch, Distt. Islamabad
Tel. No: (051) 2358700, 1 & 4
470. DHA Phase-V Branch, Islamabad
Tel. No: 0316-2280838, 39, 40 & 58
471. Kuri Road Branch, District Islamabad
Tel. No: (051) 5402124-5
472. Islamic Banking G-15 Markaz Br., Islamabad
Tel. No: (051) 2743303 & 5
473. Islamic Banking Park View City Br., Distt. Islamabad
Tel. No: 0326-8315947-9
474. Sabzi Mandi Branch, Islamabad
Tel. No: (051) 4107945-6
475. F-10 Markaz Branch, Islamabad
Tel. No: (051) 2153543
476. Gujrat Khan Branch
Tel. No: (051) 3516328, 29 & 30
477. Gujrat Branch
Tel. No: (053) 3520591, 2 & 4
478. Lalamusa Branch, Distt. Gujrat
Tel. No: (053) 7513001-2
479. Dinga Branch, Distt. Gujrat
Tel. No: (053) 7400250-2
480. New Metro City Br., Distt. Gujrat
Tel. No: 0310-2282646-7
481. Kotla Arab Ali Khan, Distt. Gujrat
Tel. No: (053) 7575501 & 3
482. Jalalpur Jattan Road Br., Gujrat
Tel. No: (053) 3601260 to 2
483. Kharian Branch
Tel. No: (053) 7602904, 5 & 7
484. Islamic Banking
Kharian Branch, Distt. Gujrat
Tel. No: (053) 7532636, 7 & 8
485. Islamic Banking Sarai Alamgir Branch, District Gujrat
Tel. No: (0544) 286232-4
486. Waisa Branch, Distt. Attock
Tel. No: (057) 2651068-9
487. Attock Branch
Tel. No: 0316-8226540-2
488. Islamic Banking
Hazro Branch, District Attock
Tel. No: (057) 2310581-2
489. Fateh Jang Branch, Distt. Attock
Tel. No: (057) 2210148-9
490. Pindi Gheb Branch, Attock
Tel. No: (057) 2352106
491. Islamic Banking
Ghorghushti Branch, District Attock
Tel. No: (057) 2870098, 99 & 100
492. Islamic Banking Hassan Abdal Br., Distt. Attock
Tel. No: 0311-6202697-8 & 0311-6208231
493. Jand Branch, District Attock
Tel. No: (057) 2621852-3
494. Islamic Banking
Swabi Branch, Distt. Swabi
Tel. No: (0938) 221741-45





495. Mirpur Branch, (AJK)
Tel. No: (05827) 444488 & 448044
496. Sector F-3 Branch, Mirpur (AJK)
Tel. No: (05827) 432690-1
497. Islamgarh Branch, (AJK)
Tel. No: (05827) 423981-2
498. Jattlan Branch, Distt. Mirpur (AJK)
Tel. No: (05827) 403591-4
499. Bhimber Branch, (AJK)
Tel. No: (05828) 444200-2
500. Kaladab Branch, Distt. Kotli (AJK)
Tel. No: 0311-6201538, 45 & 47
501. Muzaffarabad Branch
Tel. No: (0582) 2920025-6
502. CMH Road Branch, Muzaffarabad (AJK)
Tel. No: (0582) 2443535-7
503. Bagh AJK Branch, AJK
Tel. No: (05823) 444664, 5 & 7
504. Gilgit Branch
Tel. No: (05811) 453749, 450504, (05811) 450498 & 451838
505. Kashrote Branch, Gilgit
Tel. No: (05811) 450802, 4 & 5
506. Denyore Branch, Distt. Gilgit
Tel. No: (05811) 459986-7
507. Jutial Branch, Distt. Gilgit
Tel. No: (05811) 457233-5
508. Nomal Branch, Distt. Gilgit
Tel. No: 0315-5265014
509. Shaheed-e-Millat Road Branch, Gilgit
Tel. No: (05811) 459080, 3 & 4
510. Aliabad Branch, Hunza
Tel. No: (05813) 455000, 455001 & 455022
511. Summayar Nagar-1 Branch, District Nagar
Tel. No: (05813) 420015, 6, 7 & 9
512. Gahkuch Branch
Tel. No: (05814) 450409-10
513. Skardu Branch
Tel. No: (05815) 450327 & 450188-9
514. Khaplu Branch
Tel. No: (05816) 450872
515. Benazir Chowk Branch, District Skardu
Tel. No: (05815) 457453
516. Abbottabad Branch
Tel. No: (0992) 385231-3 & 383073-75
517. Murree Road Branch, Abbottabad
Tel. No: (0992) 330641-2
518. Jhelum Branch
Tel. No: (0544) 625794-5
519. Dina Branch, District Jhelum
Tel. No: 0310-4755851, 2 & 6
520. Citi Housing Branch, Jhelum
Tel. No: (0544) 226433 & 34
521. Islamic Banking
Sohawa Branch, Distt. Jhelum
Tel. No: 0370-1175176-7
522. Islamic Banking
G. T. Road Branch, Jhelum
Tel. No: (0544) 275445-6
523. Chitral Branch, Distt. Chitral
Tel. No: (0943) 412078-9
524. Chakwal Branch
Tel. No: (0543) 543128-30 & 0316-8226045
525. Talagang Branch, District Chakwal
Tel. No: (0543) 413461
526. Mardan Branch
Tel. No: (0937) 864753-7
527. Islamic Banking
Chillas Branch, Distt. Diamer
Tel. No: (05812) 450631-2
528. Islamic Banking
Mingora Branch, Swat
Tel. No: (0946) 714355, 714400 & 0316-8226273-75
529. Islamic Banking
Matta Branch, District Swat
Tel. No: (0946) 790704
530. Airport Road Branch, District Swat
Tel. No: 0318-4304583-5
531. Islamic Banking
Khawaza Khela Branch, Distt. Swat
Tel. No: (0946) 745284-8
532. Islamic Banking
Kabal Branch, District Swat
Tel. No: (0946) 755387-8
533. Battagram Branch
Tel. No: (0997) 311044-6
534. Mansehra Branch
Tel. No: (0997) 301931-6
535. Islamic Banking
Dera Ismail Khan Branch
Tel. No: (0966) 718010-4 & 718091-4
536. Kohat Branch, Distt. Kohat
Tel. No: (0922) 511011 & 511033
537. Dara Adam Khel Branch, Distt. Kohat
Tel. No: (0922) 810333 & 111
538. Islamic Banking
Kohat Branch, District Kohat
Tel. No: (0922) - 511911
539. Islamic Banking
Nowshera Branch, Distt. Nowshera
Tel. No: (0923) 611545-8
540. Islamic Banking
Shakas Branch, Distt. Khyber Agency
Tel. No: 0316-8226101 & 0316-8226091, 2 & 9
541. Batkhela Branch
Tel. No: (0932) 411115, 6 & 7
542. Islamic Banking
Dargai Branch, Distt. Malakand
Tel. No: (0932) 333376-8
543. Islamic Banking
Timergara Branch, District Lower Dir.
Tel. No: (0945) 822081, 2 & 3
544. Shigar Branch, District Shigar
Tel. No: (05815) 467029, 31 & 35
545. Sikanderabad Branch, District Nagar
Tel. No: 0316-8226075, 8 & 9
546. Kotli Branch, AJK
Tel. No: (05826) 449060-1 & 449057 & 94
547. Haripur Branch, District Haripur
Tel. No: (0995) 613184-6
548. Islamic Banking
Ghazi Branch, Distt. Haripur
Tel. No: (0995) 661114-6
549. Islamic Banking
Shabqadar Branch, Dist. Charsadda
0314-8752232 & 4
550. Bannu Branch, District Bannu
Tel. No: (0928) 623807
551. Karak Branch, District Karak
Tel. No: (0927) 210380-4



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
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