



**MCB Islamic Bank Ltd.**



**FIRST QUARTER REPORT  
2021**



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## ABOUT MCB ISLAMIC BANK

MCB Islamic Bank Limited (the “Bank”) is the wholly owned subsidiary of MCB Bank Limited and commenced its operations in 2015 with a nation-wide network of branches.

The aim of MCB Islamic Bank Limited is to be the first choice Shari’ah compliant financial services provider for the customers and to carry out business purely in accordance with Shari’ah principles with full conviction and devotion.

## MISSION STATEMENT

- To provide innovative Shari’ah compliant financial solutions and quality services to our customers.
- To maximize Halal returns for our shareholders.
- To nurture an internal environment of qualified professionals and cutting-edge technology

## VISION STATEMENT

To be the leading provider of Shari’ah Compliant Innovative financial products with a focus on service quality and providing superior value for our customers, shareholders, employees and the community.

## OUR VALUES

### **We are Shari’ah driven**

Following the Shari’ah we will conduct our activity in a fair, ethical and socially responsible manner.

### **Dedicated and Dependable**

We will build strong, enduring relationships, delivering an experience that delights our customers.

### **Aspirational**

We will be professional and fulfil our commitments, delivering high quality products and services.

## **CREDIT RATING**

Long Term

**A**

Short Term

**A - 1**





## **CORPORATE INFORMATION**

### **Board of Directors**

Mr. Raza Mansha (Chairman)	Non-Executive Director
Ms. Seema Aziz	Independent Director
Mr. Ahmed Ebrahim Hasham	Non-Executive Director
Mr. Ibrahim Shamsi	Non-Executive Director
Mr. Omair Safdar	Non-Executive Director
Mr. Usman Hassan	Non-Executive Director
Mr. Muhammad Azfar Alam Nomani	President / CEO

### **Board Audit Committee**

Ms. Seema Aziz	Member
Mr. Omair Safdar	Member
Mr. Ibrahim Shamsi	Member

### **Human Resource & Remuneration Committee**

Ms. Seema Aziz	Member
Mr. Raza Mansha	Member
Mr. Omair Safdar	Member
Mr. Usman Hassan	Member

### **Risk Management & Portfolio Review Committee**

Mr. Omair Safdar	Chairman
Mr. Ahmed Ebrahim Hasham	Member
Mr. Ibrahim Shamsi	Member
Mr. Muhammad Azfar Alam Nomani	Member

### **Board Evaluation Committee**

Mr. Omair Safdar	Member
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## Business Strategy & Service Quality Review Committee

Mr. Ahmed Ebrahim Hasham	Chairman
Ms. Seema Aziz	Member
Mr. Usman Hassan	Member
Mr. Muhammad Azfar Alam Nomani	Member

## I.T. Committee

Mr. Ibrahim Shamsi	Chairman
Mr. Muhammad Azfar Alam Nomani	Member

## Shari'ah Board

Prof. Mufti Munib-ur-Rehman	Chairman
Mufti Syed Sabir Hussain	Resident Shari'ah Board Member
Mufti Nadeem Iqbal	Shari'ah Board Member

## Chief Financial Officer

Syed Iftikhar Hussain Rizvi

## Company Secretary

Ms. Maimoona Cheema

## Head of Internal Audit

Mr. Muhammad Tariq Gondal

## Legal Advisor

M/s Imtiaz Siddiqui & Associates,  
Advocates & Solicitor

## Auditors

M/s A.F. Ferguson & Co., Chartered  
Accountants

## Registered Office

59-T Block, Phase-II, DHA, Lahore

## Website

[www.mcbislamicbank.com](http://www.mcbislamicbank.com)

## DIRECTORS' REPORT TO THE MEMBERS

On behalf of the Board of Directors of MCB Islamic Bank Limited (the Bank), I am pleased to present the financial results for the First Quarter ended March 31, 2021.

*Rs. in Million*

Statement of Financial Position	Mar 31, 2021	Dec 31, 2020	Growth
Deposits	100,842	99,253	2%
Total Assets	141,436	141,171	0.2%
Investments – net	27,432	27,618	-1%
Islamic Financing – net	84,547	84,896	-0.4%
Shareholders' Equity (including revaluations)	10,717	10,728	-0.1%

Profit & Loss Account	Jan – Mar 2021	Jan – Mar 2020	Growth
Operating income	2,247	2,562	-12%
Operating and other expenses	1,077	1,093	-1%
Profit before provisions	56	57	2%
(Reversal of) / Provisions against financing and investments	(36)	34	-206%
Profit before taxation	92	23	300%
Profit after taxation	55	6	817%
Basic / diluted earnings per share - Rs.	0.05	0.01	840%

### Performance Review

Pakistan's banking industry has been successfully resisting against the multiple challenges including the pressure from lower benchmark policy rate, declining credit growth and quality owing to COVID-19 pandemic and compliance of regulatory requirements.

Despite these challenges, our Bank has effectively managed its capital to attain consistent growth in deposit base and high quality assets, supported by an optimal organizational structure, multi-dimensional risk management framework and effective compliance with regulatory instructions, helping the Bank to attain **a profit before tax of Rs. 92 million for the First Quarter of 2021, Alhamdulillah.**

The Deposit base has crossed Rs. 100.8 billion with 2% increase over the last year end with accumulation of no and low-cost deposits remained a key objective of the Bank during the period under review. The Bank's CASA mix stands at a healthy rate of 77% with non-remunerative Deposits constituting 33% of total deposit mix of the Bank as of Mar 31, 2021. The Bank has a continuous emphasis on promoting Islamic Banking amongst potential non-banked customers with regularly offering a variety of new Islamic Banking products.

The asset base of the Bank has reached at Rs. 141 billion as of Mar 31, 2021 with a marginal 0.2% increase over the Dec 31, 2020. The net Financing was closed at Rs. 84.5 billion against the Dec 31, 2020 position of Rs. 84.9 billion, while consolidating the deferment of principal amounts under the State Bank of Pakistan's (SBP) Regulatory Relief to Dampen the Effects of Covid-19. The management continues its focus on prudent capital management, better asset quality and high yielding portfolio. On the investment side, there is a small decline of 1%, closed at Rs. 27.4 billion as of Mar 31, 2021 against Rs. 27.6 billion at Dec 31, 2020.

During the period under review, bank earned a total revenue of Rs.1.1 billion, while return on earning assets stood at level of 7.82% with the cost of funds at 3.89% resulting in a net spread of 3.93% for the period under review. On the expense side, operating expenses were contained to decrease by 1% as compared to the corresponding period of last year through effective management control in order to sustain profitability levels, despite high inflationary pressures.

In view of the above developments, gradually increasing Balance Sheet spreads through effective portfolio mix management enabling the Bank's P&L to improve significantly with an after tax profit of Rs. 55 million for the period under review against Rs. 6 million for the corresponding period of last year, representing key to future success, InSha'Allah. The improvement in the Bank's profitability is also evident from earnings per share after tax of Rs. 0.05 for the period under review, against Rs. 0.01 for the same period last year.

## Credit Rating

Pakistan Credit Rating Agency (PACRA) has maintained the Bank's medium to long-term rating as "A" and the short-term rating as 'A-1' with positive outlook.

## Economic Review

The World has transformed substantially during last year owing to COVID-19 pandemic; which has not only paralyzed the continents by disrupting the supply chains but has also resulted in loss of human lives. Mankind was disproportionately affected, hence exposing growing foundational weaknesses in the Society. However, COVID vaccine approvals, improved treatments and effective management of pandemic precautions have uplifted hopes of a turnaround in 2021 thereby International Monetary Fund (IMF's) in its latest World Economic Outlook, projected the global economy to grow at 6% in 2021 and moderate to 4.4% in 2022, after an estimated contraction of negative 3.3% in 2020 despite growth outturns in its 2<sup>nd</sup> half. Emerging economies and low-income developing countries have been hit harder and are expected to continue suffer more losses.

In synchronization with the Global trend, Pakistan's economy has also started the path of slow recovery. SBP's growth projection for Fiscal Year (FY) 21 has also improved slightly to around 3% due to recent monetary and fiscal measures by Government of Pakistan. Large-Scale Manufacturing (LSM) sector has grown by 7.9% during the first seven months of FY21 compared to a contraction of 3.2% during the same period of last year. Strong growth has shown by a wide range of high-frequency indicators like sales of fast-moving consumer goods, automobiles, cement and POL whereas on agriculture side, all major Kharif crops except cotton have surpassed the production levels of FY20 and targets for FY21.

National Consumer Price Index (CPI) was recorded at 8.7% on year-on-year basis in Feb 2021 against 12.4% of the same period of last year. The inflationary pressure is due to recent price increase of electricity, sugar and wheat. However, SBP expects the inflation to fall within the previously announced range of 7-9% for FY21 and accordingly the policy rate unchanged at 7% in Monetary Policy Statement on Mar 19, 2021.

The external sector continued to improve with Current Account remaining in surplus of USD 0.9 billion through first eight months of FY21 compared to a deficit of over USD 2.74 billion during the same period of last year, mainly supported by the relatively subdued domestic demand and a nascent recovery in exports. The workers' remittances were USD 18.74 billion, grew by 24.1%, for the same period. Continuous improvement in the economy and Current Account position have led to a strong appreciation in the exchange rate and further strengthened the external buffers. FX reserves stood at USD 20.8 billion as at Mar 2021.

On the fiscal front, despite higher interest payments and COVID related spending, fiscal developments have been broadly in line with this year's budget and healthy growth in revenues has restricted the deficit during the FY21 so far. Revenue collection of Federal Board of Revenue (FBR) has grown by 6% through year-on-year basis Feb 2021.

Stock market has shown an overall bearish sentiment during the first quarter 2021 mainly due to the uncertainty related to senate elections, negotiations with IMF and upcoming SBP's Monetary Policy. However, the KSE-100 Index closed at high note of 44,588 points on Mar 31, 2021 as compared to 43,755 for Dec 31, 2020.

Islamic banking industry continues to grow significantly, and has further strengthened its base through its total

assets and deposits depicted growth of 30% and 27.8% closing at Rs. 4,269 billion (market share of 17%) and Rs. 3,389 billion (market share of 18.3%) respectively whereas the Branch network closed at 3,456 branches by the end of Dec 2020.

## Future Outlook

Global economy appears to be adapting to passive contact-intensive activity with time and expected to further aggregate by the approval and launch of different COVID-19 vaccines during the year 2021 despite renewed waves and new variants of COVID-19 poses serious threats for the global economic outlook.

Pakistan's economy with accommodative monetary policy by the SBP will facilitate the manufacturers through subsidized financing costs leading to improvement in LSM. However, downward pressures exist from gas shortage and hiking of power tariffs in the coming days.

The Banking industry steered through the challenging economic conditions prevailing due to combat COVID-19 pandemic. The credit, operation and information security risks will be critical for the industry in coming days. At the same time as, robust growth opportunities in e-banking avenues are evolving banking dynamics towards ease and convenience.

In view of above, the Bank is determined to continue with its strategy of long-term sustainable profitability by focusing on generating no and low-cost Deposits, along with high earning assets and containment of operating costs.

## Acknowledgment

On behalf of the Board of Directors and management, I wish to express my sincere gratitude to our customers, business partners and shareholders for their continued patronage and trust. I would also like to thank State Bank of Pakistan, Securities & Exchange Commission of Pakistan and other regulatory authorities for their continuous guidance and support. The Board of Directors sincerely appreciates the significant contribution by all its staff members to the growth of this franchise under challenging business conditions.

For and on behalf of the Board of Directors



**Muhammad Azfar Alam Nomani**  
President / CEO

April 19, 2021



**Raza Mansha**  
Chairman

بینکاری کی صنعت کووڈ - 19 کی عالمگیر وباء سے نبرد آزمائی سے جڑے مشکل معاشی حالات سے گزر رہی ہے۔ قرضہ جات، کاروبار اور انفارمیشن سکیورٹی سے متعلق خدشات آنے والے دنوں میں صنعت کے لیے نہایت اہم ہونگے۔ دریں اثناء ای بینکنگ کے میدان میں موجود مضبوط ترقی کے مواقع بینکنگ کی صنعت میں آسانی اور سہولت کے ارتقاء کا باعث بن رہے ہیں۔


مندرجہ بالا کے تناظر میں بینک کم یا بغیر لاگت کے ڈیپازٹس کے حصول اور اس کے ساتھ ساتھ زیادہ آمدنی کے حامل اثاثہ جات اور کاروباری لاگت کو محدود رکھتے ہوئے اپنی طویل المدت پائیدار منافع کی حکمت عملی کو جاری رکھنے کے لیے پرعزم ہے۔

**تسلیم و تحسین :**

بورڈ آف ڈائریکٹرز کی جانب سے میں اپنے صارفین، کاروباری شراکت دار اور شیئر ہولڈرز کا انکے مسلسل اعتماد اور تعاون پر تہہ دل سے مشکور ہوں۔ میں اسٹیٹ بینک آف پاکستان، سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان اور دیگر انضباطی اداروں کا انکی جاری معاونت اور رہنمائی پر بھی بے حد مشکور ہوں۔ بورڈ آف ڈائریکٹرز اپنے تمام ملازمین کی خدمات کا پُر خلوص اعتراف کرتے ہیں جنکی بدولت ادارے نے مشکل ماحول میں بھی شاندار ترقی کی ہے۔

**منجانب و برائے بورڈ آف ڈائریکٹرز:**

  
رضا منشاء  
چیئرمین

  
محمد اظفر عالم نعمانی  
پریذیڈنٹ اسی ای او

19 اپریل 2021ء

قدرے کمزور داخلی طلب اور برآمدات میں ہونے والی حالیہ بحالی کے بنیادی وجوہ کے باعث کرنٹ اکاؤنٹ میں بہتری کا رجحان برقرار رہا، جو کہ گزشتہ سال کے اسی تقابلی عرصہ میں 2.74 بلین امریکی ڈالر کے خسارے کی نسبت مالی سال 2021ء کے پہلے آٹھ ماہ کے دوران 0.9 بلین روپے کے سرپلس میں رہا جس کے باعث بیرونی شعبہ میں بہتری کا عمل جاری ہے۔ افرادی ترسیلات زر اپنے مماثل عرصہ سے 24.1 فیصد کے اضافے کے ساتھ 18.74 بلین امریکی ڈالر پر درج کی گئیں۔ معیشت اور کرنٹ اکاؤنٹ میں مسلسل بہتری سے روپے کی شرح تبادلہ میں مضبوط افزودگی حاصل ہوئی جس سے بیرونی بفرز کو مزید تقویت حاصل ہوئی۔ غیر ملکی زرمبادلہ کے ذخائر مارچ 2021ء تک 20.8 بلین امریکی ڈالر کی سطح پر جا پہنچے۔

مالیاتی حوالے سے، انٹرسٹ کی ادائیگیوں میں اضافے اور کووڈ سے متعلق اخراجات کے باوجود مالیاتی تبدیلیاں مجموعی طور پر اس سال کے بجٹ کے مطابق رہی ہیں اور آمدنی کی مضبوط نمونے مالی سال 2021ء کے دوران اب تک خسارے کو محدود رکھا ہے۔ فیڈرل بورڈ آف ریونیو (ایف بی آر) کی آمدنی کی وصولی میں فروری 2021ء تک، سال بہ سال کی بنیاد پر، 6 فیصد کا اضافہ دیکھا گیا۔

اسٹاک مارکیٹ میں سینٹ انکیشن، آئی ایم ایف کے ساتھ مذاکرات اور اسٹیٹ بینک آف پاکستان کی آئیوالی مانیٹری پالیسی میں غیر یقینی کے پیش نظر سال 2021ء کی پہلی سہ ماہی کے دوران مجموعی طور پر مندی کا رجحان دیکھا گیا تاہم کے ایس ای 100 انڈیکس 31 دسمبر 2020ء کے 43,755 پوائنٹس کی نسبت 31 مارچ 2021ء تک 44,588 پوائنٹس کی قدرے بلند سطح پر بند ہوا۔

اسلامی بینکاری کی صنعت میں نمو جاری ہے اور یہ اپنے کل اثاثہ جات اور ڈیپازٹس میں بالترتیب 30 فیصد اور 27 فیصد کی نمو کے ساتھ بالترتیب 4,269 بلین روپے (مارکیٹ شیئر 17 فیصد) اور 3,389 بلین روپے (مارکیٹ شیئر 18.3 فیصد) کے حجم پر اختتام پذیر ہوتے ہوئے اپنی بنیاد کو مزید مضبوط بنا رہی ہے۔ جبکہ دسمبر 2020ء کے اختتام تک برانچوں کی تعداد 3,456 درج کی گئی ہے۔

### مستقبل کی پیش بینی :

بظاہر یہ محسوس کیا جا رہا ہے کہ عالمی معیشت وقت کے ساتھ ساتھ غیر فعال رابطوں پر مبنی سرگرمیوں کو اختیار کرتی جا رہی ہے اور کووڈ - 19 کی نئی لہروں اور اقسام سے عالمی معاشی پیش بینی کو لاحق شدید خطرات کے باوجود کووڈ - 19 کی مختلف ویکسینز کی منظوری اور اجراء سے اس رجحان میں مزید جامعیت پیدا ہونے کی توقع ہے۔

پاکستان کی معیشت اسٹیٹ بینک آف پاکستان کی جانب سے ایک مفاہمتی مانیٹری پالیسی کے ساتھ صنعت کاروں کو قرض کی لاگت میں سب سڈی کے ذریعے سہولت فراہم کرے گی جس سے بڑے پیمانے کی صنعت میں بہتری پیدا ہوگی۔ تاہم گیس کی کمی اور توانائی کے محصولات میں آنے والے دنوں میں ہونے والے اضافے سے منفی دباؤ بھی درپیش ہے۔

## کریڈٹ ریٹنگ :

پاکستان کریڈٹ ریٹنگ ایجنسی (پاکرا) نے بینک کی درمیانی سے طویل المدت ریٹنگ کو "A" (اے) اور قلیل المدت ریٹنگ کو "A-1" (اے ون) کی سطح پر مثبت پیش بینی کے ساتھ برقرار رکھا ہے۔

## معاشی جائزہ :

گزشتہ سال کے دوران دنیا، کووڈ - 19 کی عالمگیر وباء کے باعث خاصی تبدیل ہوگئی۔ جس نے ناصرف رسد میں خلل اندازی کر کے تمام خطوں کو جمود کا شکار کر دیا بلکہ انسانی زندگیوں کے نقصان کا باعث بھی بنی۔ انسانیت غیر متناسب انداز میں متاثر ہوئی جس سے معاشرے کی بنیادی کمزوریاں واضح طور پر آشکار ہوئیں۔ تاہم کووڈ ویکسین کی منظوری، بہتر علاج اور عالمگیر وباء سے بچاؤ کے حفاظتی طریقہ کار کے موزوں انتظام اور نفاذ نے سال 2021ء میں بہتری کی امید کی کرن کو روشن کیا ہے۔ لہذا، عالمی مالیاتی فنڈ نے اپنی عالمی معاشی پیش بینی میں سال 2020ء کی دوسری ششماہی میں قدرے بہتر نمو کے باوجود 3.3 فیصد کے سکڑاؤ کا اندازہ شمار کرنے کے بعد، سال 2021ء کے لیے معاشی نمو کا تخمینہ 6 فیصد جبکہ سال 2022ء کے لیے قدرے معتدل رہتے ہوئے 4.4 فیصد کی شرح پر تعین کیا ہے۔ ابھرتی معیشتیں اور کم آمدنی والے ترقی پذیر ممالک اس وباء سے شدید متاثر ہوئے ہیں اور متوقع طور پر مزید نقصان کا سامنا کریں گے۔ عالمی رجحان کی مطابقت میں پاکستان کی معیشت بھی آہستگی کے ساتھ اپنی بحالی کے سفر پر گامزن ہے۔ اسٹیٹ بینک آف پاکستان کی مالی سال 2021ء میں نمو کے تخمینے میں حکومت پاکستان کی جانب سے اٹھائے گئے مالیاتی اور انضباطی اقدامات کی بدولت قدرے بہتری آئی ہے جس کا تعین تقریباً 3 فیصد پر کیا گیا ہے۔ بڑے پیمانے کی صنعت میں گزشتہ سال کے معاشی عرصہ کے دوران ہونے والے 3.2 فیصد کے سکڑاؤ کی نسبت مالی سال 2021ء کے پہلے سات ماہ کے عرصہ کے دوران 7.9 فیصد کی نمو دیکھی گئی ہے۔ مختلف اشاریوں کی کثیر تعداد، جن میں زیادہ طلب کی حامل صارفین کی اشیاء، گاڑیوں، سینٹ اور پٹرولیم پراڈکٹس کی فروخت شامل ہیں، میں مضبوط نمود دیکھی گئی ہے۔ جبکہ زراعت کے شعبہ میں خریف کی تمام فصلیں، ماسوائے کپاس کے، مالی سال 2020ء کی پیداواری سطح اور مالی سال 2021ء کے اہداف کو عبور کر چکی ہیں۔

صارفین کی قیمتوں کا قومی جدول انڈیکس (National Consumer Price Index - CPI) گزشتہ سال کے معاشی عرصہ کی 12.4 فیصد کی شرح کے مقابلہ میں فروری 2021ء تک، سال بہ سال کی بنیاد پر، 8.7 فیصد کی شرح پر ریکارڈ ہوا۔ افراط زر کے دباؤ کی وجہ بجلی، چینی اور گندم کی قیمتوں میں حالیہ اضافہ ہے، تاہم، اسٹیٹ بینک آف پاکستان کو توقع ہے کہ مالی سال 2021ء میں افراط زر گزشتہ اعلان شدہ 7 سے 9 فیصد کی حد کے درمیان ہی رہے گا چنانچہ 19 مارچ 2021ء کو اعلان کیے گئے مانیٹری پالیسی بیانیہ میں پالیسی ریٹ کو 7 فیصد کی شرح پر برقرار رکھا گیا ہے۔



ان خدشات کے باوجود، بینک نے اپنے ڈیپازٹ کی اساس میں پائیدار نمو اور اثاثہ جات کے اعلیٰ ترین معیار کے حصول کی خاطر اپنے سرمائے کو نہایت دانشمندانہ طریقہ سے استعمال کیا ہے۔ اس عمل میں موزوں ترین تنظیمی ڈھانچے، کثیر الجہت خدشات کے تدارک کے مضبوط نظام اور موثر تعمیلی اور انضباطی ہدایات کی مدد شامل رہی جن کی بدولت بینک الحمد للہ سال 2021ء کی پہلی سہ ماہی کے لیے 92 ملین کا قبل از ٹیکس منافع حاصل کرنے میں کامیاب رہا ہے۔

اس زیر تجزیہ مدت کے دوران ڈیپازٹس کی اساس، کم یا بغیر لاگت کے ڈیپازٹس کی جامعیت کے بینک کے کلیدی مقصد کے طور پر برقرار رہتے ہوئے گزشتہ سال کی نسبت 2 فیصد کے اضافہ کے ساتھ 100.8 ملین روپے کے حجم سے تجاوز کر گئی۔ بینک کے کاسا (CASA) کی ترکیب 77 فیصد کی مضبوط شرح پر رہی جس میں 31 مارچ 2021ء تک غیر پیداواری ڈیپازٹس، بینک کے کل ڈیپازٹس کا 33 فیصد رہے بینک اسلامی بینکاری کی نئی اور مختلف پراڈکٹس کی باقاعدگی سے اجراء کے ذریعے بینکاری سے محروم صارفین کے حوالے سے موجود مواقع سے استفادہ حاصل کرنے کے لیے اسلامی بینکنگ کے فروغ پر اپنی مسلسل توجہ برقرار رکھے ہوئے ہے۔

بینک کے اثاثہ جات 31 دسمبر 2020ء سے 0.2 فیصد کے معمولی اضافہ کے ساتھ 31 مارچ 2021ء تک 141 بلین روپے پر جا پہنچے۔ خالص قرضہ جات، اسٹیٹ بینک آف پاکستان کی جانب سے کووڈ - 19 کے اثرات کو زائل کرنے کے لیے اصل رقم کی ادائیگی کو موثر کرنے کی انضباطی سہولت سے مستفید ہوتے ہوئے، 31 دسمبر 2020ء تک کی 84.9 بلین روپے کی سطح کی نسبت 84.5 بلین روپے پر درج ہوئے۔ بینک کی انتظامیہ سرمائے کے دانشمندانہ انصرام، اثاثہ جات کے اعلیٰ معیار اور زیادہ آمدنی کے حامل پورٹ فولیو پر مسلسل توجہ مرکوز کیئے ہوئے ہے۔ سرمایہ کاری کے حجم میں 31 دسمبر 2020ء کے 27.6 بلین روپے کی سطح سے 1 فیصد کی معمولی کمی واقع ہوئی اور 31 مارچ 2021ء تک اس کا حجم 27.4 بلین روپے پر ریکارڈ ہوا۔

اس زیر نظر مدت کے دوران، بینک نے 1.1 بلین روپے کی کل آمدنی حاصل کی جبکہ پیداواری اثاثہ جات کی آمدنی کی شرح 7.82 فیصد کی سطح پر رہی۔ جس کے ساتھ سرمائے کی لاگت کی شرح 3.89 فیصد پر درج ہوئی۔ چنانچہ، اس زیر جائزہ عرصہ میں 3.93 فیصد کا خالص سپریڈ حاصل ہوا۔ اخراجات کے حوالے سے، کاروباری اخراجات میں افراط زر کے دباؤ کے باوجود پائیدار منافع کی سطح کے حصول کی خاطر موزوں انتظام کے ذریعے گزشتہ سال کے تقابلی عرصہ کی نسبت 1 فیصد کی کمی کا اندراج کیا گیا۔

مندرجہ بالا عوامل کے تناظر میں اپنے پورٹ فولیو کی ترکیب میں موزوں انتظام کے تحت اپنی بیلنس شیٹ (میزانیہ) کے سپریڈز میں بتدریج اضافہ کیا گیا۔ جس کے باعث بینک نے گزشتہ سال کے 6 ملین روپے کے تقابلی حجم کی نسبت اس زیر جائزہ مدت کے لیے 55 ملین روپے کے منافع بعد از ٹیکس کی نمایاں سطح کو حاصل کیا ہے۔ جو کہ مستقبل میں کامیابی کی کلید ثابت ہوگی انشاء اللہ۔ بینک کے منافع میں بہتری اسکی آمدنی فی حصص سے بھی ظاہر ہوتی ہے جو کہ گزشتہ سال کی مماثلہ مدت کی 0.01 روپے فی حصص کی نسبت اس زیر جائزہ مدت میں 0.05 روپے فی حصص پر جا پہنچی ہے۔

## ممبران کیلئے ڈائریکٹرز کی رپورٹ :

میں انتہائی مسرت کے ساتھ ایم سی بی اسلامک بینک لمیٹڈ (بینک) کے بورڈ آف ڈائریکٹرز کی جانب سے، 31 مارچ 2021ء کو ختم ہونے والے سہ ماہی کے مالیاتی نتائج پیش کر رہا ہوں۔

مالیاتی پوزیشن کی اسٹیٹمنٹ	31 مارچ 2021	31 دسمبر 2020	نمو (%)
ڈیپازٹس	100,842	99,253	2%
کل اثاثہ جات	141,436	141,171	0.2%
سرمایہ کاری - خالص	27,432	27,618	-1%
اسلامک فنانسنگ - خالص	84,547	84,896	-0.4%
حصص یافتگان کی ایکویٹی (سرمایہ) بشمول تخمینہ نو	10,717	10,728	-0.1%

نفع و نقصان کا اکاؤنٹ	جنوری - مارچ 2021	جنوری - مارچ 2020	نمو (%)
کاروباری آمدنی	2,247	2,562	-12%
کاروباری و دیگر اخراجات	1,077	1,093	-1%
نفع قبل از پروویژنز	56	57	2%
سرمایہ کاری اور فنانسنگ کے عوض پروویژن / (پروویژن کی ریورسل)	(36)	34	-206%
نفع قبل از ٹیکس	92	23	300%
نفع بعد از ٹیکس	55	6	817%
بنیادی / تحلیل شدہ نفع فی شیئر (حصص) - روپے	0.05	0.01	840%

## کارکردگی کا جائزہ :

پاکستان کی بینکاری کا شعبہ مختلف انواع کے خدشات جن میں، پالیسی ریٹ کے کم ہونے سے ابھرنے والے دباؤ، کووڈ - 19 کی عالمگیر وباء کی بدولت قرضہ جات کی نمو اور معیار میں تطہیر اور ضوابطی مطلوبات کی تعمیل جیسے عنصر شامل ہیں، سے نہایت کامیابی سے نبرد آزما ہے۔



**MCB Islamic Bank Ltd.**

# **CONDENSED INTERIM FINANCIAL STATEMENTS**





# MCB Islamic Bank Ltd.

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2021

		(Un-audited) March 31, 2021	(Audited) December 31, 2020
	Note	Rupees in thousands	
<b>ASSETS</b>			
Cash and balances with treasury banks	8	8,590,039	9,872,197
Balances with other banks	9	3,723,393	4,996,602
Due from financial institutions	10	4,550,000	828,790
Investments - net	11	27,432,355	27,617,997
Islamic financing and related assets - net	12	84,547,179	84,896,191
Fixed assets	13	5,416,293	5,548,894
Intangible assets	14	607,746	639,428
Deferred tax assets - net	15	914,108	874,878
Other assets - net	16	5,654,587	5,895,909
		141,435,700	141,170,886
<b>LIABILITIES</b>			
Bills payable	18	2,426,649	2,470,821
Due to financial institutions	19	19,654,249	20,596,773
Deposits and other accounts	20	100,841,861	99,253,161
Liabilities against assets subject to finance lease		-	-
Sub-ordinated debts		-	-
Deferred tax liabilities - net		-	-
Other liabilities	21	7,796,181	8,122,359
		130,718,940	130,443,114
<b>NET ASSETS</b>		<u>10,716,760</u>	<u>10,727,772</u>
<b>REPRESENTED BY</b>			
Share capital	22	11,550,000	11,550,000
Reserves	23	79,061	68,107
Surplus on revaluation of assets - net of tax	24	407,118	473,316
Accumulated loss		<u>(1,319,419)</u>	<u>(1,363,651)</u>
		<u>10,716,760</u>	<u>10,727,772</u>
<b>CONTINGENCIES AND COMMITMENTS</b>		25	

The annexed notes 1 to 42 form an integral part of these condensed interim financial statements.

Syed Iftikhar Hussain Rizvi  
Chief Financial Officer

Muhammad Azfar Alam Noman  
President / Chief Executive

Raza Mansha  
Director

Omair Safdar  
Director

Usman Hassan  
Director



# MCB Islamic Bank Ltd.

## CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2021

	Note	Quarter ended March 31 2021	Quarter ended March 31 2020
		Rupees in thousands	
Profit / return earned	26	2,246,589	2,561,764
Profit / return expensed	27	1,211,359	1,604,867
Net spread earned		1,035,230	956,897
<b>OTHER INCOME</b>			
Fee and commission income	28	88,775	70,505
Dividend income		12,415	7,766
Foreign exchange (loss) / income		(18,636)	109,299
Gain on securities	29	3,602	364
Other income	30	12,058	5,306
Total other income		98,214	193,240
Total income		1,133,444	1,150,137
<b>OTHER EXPENSES</b>			
Operating expenses	31	1,074,660	1,091,428
Workers welfare fund		2,737	1,671
Other charges	32	-	60
Total other expenses		1,077,397	1,093,159
Profit before provisions		56,047	56,978
(Reversal of ) / Provisions and write offs - net	33	(35,562)	34,424
Extra ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		91,609	22,554
Taxation	34	36,839	16,352
<b>PROFIT AFTER TAXATION</b>		54,770	6,202
<b>Rupees</b>			
<b>Basic and diluted earnings per share - after tax</b>	35	0.047	0.005

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# MCB Islamic Bank Ltd.

## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2021

	Quarter ended March 31 2021	Quarter ended March 31 2020
	Rupees in thousands	
Profit after taxation for the quarter	54,770	6,202
<b>Other comprehensive income</b>		
<b>Items that may be reclassified to profit and loss account in subsequent periods:</b>		
Movement in deficit on revaluation of investments	(101,204)	(305,508)
Related deferred tax asset	35,422	106,928
	(65,782)	(198,580)
<b>Total comprehensive loss</b>	<b>(11,012)</b>	<b>(192,378)</b>

The annexed notes 1 to 42 form an integral part of these condensed interim financial statements.

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# MCB Islamic Bank Ltd.

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2021

	Share Capital	Statutory Reserve	Surplus / (deficit) on revaluation of		Accumulated Loss	Total
			Investments	Fixed Assets		
	Rupees in thousands					
Balance as at January 01, 2020	11,550,000	26,444	108,504	313,822	(1,531,969)	10,466,801
<b>Change in equity for the quarter ended March 31, 2020</b>						
<b>Total comprehensive income / (loss) for the quarter ended March 31, 2020</b>						
Profit for the quarter ended March 31, 2020	-	-	-	-	6,202	6,202
Other comprehensive income - net of tax	-	-	(198,580)	-	-	(198,580)
	-	-	(198,580)	-	6,202	(192,378)
Transfer from surplus on revaluation of fixed assets to unappropriated profit in respect of incremental depreciation - net of tax	-	-	-	(416)	416	-
<b>Transactions with owners, recorded directly in equity</b>						
Issue of right shares	-	-	-	-	-	-
<b>Balance as at March 31, 2020 (Un-audited)</b>	<b>11,550,000</b>	<b>26,444</b>	<b>(90,076)</b>	<b>313,406</b>	<b>(1,525,351)</b>	<b>10,274,423</b>
<b>Change in equity for the nine months ended December 31, 2020</b>						
<b>Total comprehensive income for the nine months period ended December 31, 2020</b>						
Profit for the nine months period ended December 31, 2020	-	-	-	-	202,114	202,114
Other comprehensive income - net of tax	-	-	251,235	-	-	251,235
	-	-	251,235	-	202,114	453,349
Transfer to statutory reserve	-	41,663	-	-	(41,663)	-
Transfer from surplus on revaluation of fixed assets to unappropriated profit in respect of incremental depreciation - net of tax	-	-	-	(1,249)	1,249	-
<b>Balance as at December 31, 2020 (Audited)</b>	<b>11,550,000</b>	<b>68,107</b>	<b>161,159</b>	<b>312,157</b>	<b>(1,363,651)</b>	<b>10,727,772</b>
<b>Change in equity for quarter ended March 31, 2021</b>						
<b>Total comprehensive income / (loss) for the quarter ended March 31, 2021</b>						
Profit for the quarter ended March 31, 2021	-	-	-	-	54,770	54,770
Other comprehensive loss - net of tax	-	-	(65,782)	-	-	(65,782)
	-	-	(65,782)	-	54,770	(11,012)
Transfer to statutory reserve	-	10,954	-	-	(10,954)	-
Transfer from surplus on revaluation of fixed assets to unappropriated profit in respect of incremental depreciation - net of tax	-	-	-	(416)	416	-
<b>Balance as at March 31, 2021 (Un-audited)</b>	<b>11,550,000</b>	<b>79,061</b>	<b>95,377</b>	<b>311,741</b>	<b>(1,319,419)</b>	<b>10,716,760</b>

The annexed notes 1 to 42 form an integral part of these condensed interim financial statements.

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Chief Financial Officer

**Muhammad Azfar Alam Nomani**  
President / Chief Executive

**Raza Mansha**  
Director

**Omair Safdar**  
Director

**Usman Hassan**  
Director

## CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2021

		Quarter ended March 31 2021	Quarter ended March 31 2020
		Rupees in thousands	
	Note		
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before taxation		91,609	22,554
Less: Dividend income		12,415	7,766
		79,194	14,788
<b>Adjustments</b>			
Depreciation - Owned assets		89,407	81,369
Depreciation - Right of use of assets		104,453	119,367
Depreciation - Ijarah assets		208,998	263,741
Amortization		37,211	29,852
Unwinding of liability against right of use assets		94,660	97,588
(Reversal of) / provision and written off - net	33	(35,562)	34,424
Unrealized gain on forward exchange contracts - net		(112,022)	(103,649)
Gain on sale of fixed assets - net	30	(203)	(26)
Gain on sale of securities - net	29	(3,602)	(364)
		383,340	522,302
		462,534	537,090
<b>(Increase) / decrease in operating assets</b>			
Due from financial institutions		(3,721,210)	(577,126)
Islamic financing and related assets		97,571	(8,747,293)
Other assets		208,981	146,933
		(3,414,658)	(9,177,486)
<b>Increase / (decrease) in operating liabilities</b>			
Bills payable		(44,172)	22,956
Due to financial institutions		(942,524)	6,772,472
Deposits and other accounts		1,588,700	6,036,445
Other liabilities		(119,206)	(64,663)
		482,798	12,767,210
		(2,469,326)	4,126,814
Income tax paid		(24,296)	(35,126)
<b>Net cash (used in) / generated from operating activities</b>		(2,493,622)	4,091,688
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Net investments in available-for-sale securities		(1,057)	(6,660)
Net investments in held-to-maturity securities		57,500	57,500
Dividend received		4,715	1,673
Proceeds from sale of securities		109,601	829,154
Investments in fixed assets		(61,303)	(54,620)
Proceeds from sale of fixed assets		247	49
Investments in intangible assets		(5,529)	(6,419)
<b>Net cash generated from investing activities</b>		104,174	820,677
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Payment against ROU asset		(165,919)	(145,088)
<b>Net cash used in financing activities</b>		(165,919)	(145,088)
<b>(Decrease) / Increase in cash and cash equivalents during the quarter</b>			
		(2,555,367)	4,767,277
Cash and cash equivalents at the beginning of the quarter		14,868,799	19,075,532
<b>Cash and cash equivalents at the end of the quarter</b>	36	12,313,432	23,842,809

The annexed notes 1 to 42 form an integral part of these condensed interim financial statements.



Syed Iftikhar Hussain Rizvi  
Chief Financial Officer



Muhammad Azfar Alam Nomani  
President / Chief Executive



Raza Mansha  
Director



Omair Safdar  
Director



Usman Hassan  
Director



## NOTES TO AND FORMING PART OF THESE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2021

### 1 STATUS AND NATURE OF BUSINESS

- 1.1 MCB Islamic Bank Limited (the Bank) was incorporated in Pakistan as an unlisted public limited company on May 15, 2014 under the Companies Ordinance, 1984 (repealed after the enactment of the Companies Act, 2017) to carry out the business of an Islamic Commercial Bank in accordance and in conformity with the principles of Islamic Shari'ah and in accordance with regulations and guidelines of the State Bank of Pakistan. The Securities and Exchange Commission of Pakistan granted "Certificate of Commencement of Business" to the Bank on January 30, 2015. The Bank is a wholly owned subsidiary of MCB Bank Limited (MCB).
- 1.2 The State Bank of Pakistan (SBP) granted a "Certificate of Commencement of Banking Business" to the Bank on September 14, 2015 under Section 27 of the Banking Companies Ordinance, 1962. The Bank formally commenced operations as a Scheduled Islamic Commercial Bank with effect from October 15, 2015 upon receiving notification in this regard from SBP under section 37 of the State Bank of Pakistan Act, 1956. Currently, the Bank is engaged in corporate, commercial, consumer, micro finance, investment and retail banking activities.
- 1.3 The Bank is operating through 183 branches in Pakistan (December 31, 2020: 187 branches). The Registered Office of the Bank is situated at 59 Block T, Phase II, DHA, Lahore Cantt and Principal Office is situated at 339 Block Z, Phase III, DHA Lahore Cantt.
- 1.4 Pakistan Credit Rating Agency (PACRA) has maintained the Bank's medium to long-term rating as "A" and the short-term rating as 'A-1' with positive outlook.

### 2 BASIS OF PRESENTATION

- 2.1 The Bank provides financing through Shari'ah compliant financing products mainly through Murabaha, Istisna, Salam, Ijarah, Diminishing Musharaka, Running Musharaka and Export Refinance under Islamic Export Refinance Scheme.
- 2.2 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 the appropriate portion of profit thereon. The income on such Islamic financing is recognised in accordance with the principles of Islamic Shari'ah and in accordance with regulations and guidelines of the State Bank of Pakistan. However, income, if any, received which does not comply with the principles of Islamic Shari'ah is recognised as charity payable if so directed by the Shari'ah Board of the Bank.
- 2.3 The disclosures made in these condensed interim financial statements have been limited based on the format prescribed by the State Bank of Pakistan through BPRD Circular Letter No. 5 dated March 22, 2019 and the requirements of International Accounting Standard 34, "Interim Financial Reporting". They do not include all of the information required for a full set of 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 December 31, 2020.

### 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 for interim financial reporting. The accounting and reporting standards as applicable in Pakistan comprise of:
  - International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
  - Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017;
  - Provisions of and directives issued under the Banking Companies Ordinance, 1962 and the Companies Act, 2017; and
  - Directives issued by the State Bank of Pakistan (SBP) and the Securities and Exchange Commission of Pakistan (SECP).

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

The State Bank of Pakistan has deferred the applicability of IFAS 3 'Profit and Loss Sharing on Deposits', through BPRD Circular No.04 dated February 25, 2015 and International Accounting Standards 40, 'Investment Property' for Banking Companies through BSD Circular No. 10 dated August 26, 2002.

The Securities and Exchange Commission of Pakistan (SECP) has deferred applicability of IFRS 7 'Financial Instruments: Disclosures' on banks through S.R.O 411(1) / 2008 dated April 28, 2008. Accordingly, the requirements of these standards have not been considered in the preparation of these condensed interim financial statements. However, investments have been classified and valued in accordance with the requirements prescribed by the State Bank of Pakistan through various circulars.

### 3.2 Standards, interpretations and amendments to published approved accounting standards that are effective in the current year

The following other standards, amendments and interpretations of approved accounting standards are effective for accounting periods beginning on or after January 1, 2021:

	Effective date (annual periods beginning on or after)
IFRS 17, Insurance Contracts	January 1, 2021
IAS 1, Presentation of Financial Statements (Amendments)	January 1, 2022
IAS 16, Property, plant and equipment (Amendments)	January 1, 2022
IAS 37, Provisions, Contingent Liabilities and Contingent Assets (Amendments)	January 1, 2022

Above mentioned amendments do not have any significant effect on the Bank's operations and are therefore not detailed in these condensed interim financial statements.

Effective date of IFRS 9 'Financial Instruments' was extended by SBP to annual periods between or after January 01, 2021 vide SBP BPRD circular no. 04 dated October 23, 2019. IFRS 9 replaces existing guidance in IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 has revised guidance on the classification and measurement of financial instruments, introducing a new Credit Loss (ECL) model for calculating impairment on financial assets, and new general purpose accounting requirements. The ECL approach has an impact on all assets of the Bank which are subject to credit risk. However, final guidelines from SBP are still awaited.

In the absence of these guidelines from SBP and revision in prudential regulations, application of IFRS 9 across the banking industry is not possible, therefore, these condensed interim statements have been prepared in accordance with the existing prudential regulation regime.

## 4 BASIS OF MEASUREMENT

- 4.1 These condensed interim financial statements have been prepared under the historical cost convention, except that certain classes of fixed assets are stated at revalued amounts and certain investments, foreign currency balances and commitments in respect of certain foreign exchange contracts have been marked to market and carried at fair value in accordance with the requirements of the SBP.
- 4.2 Items included in these condensed interim financial statements are measured using the currency of the primary economic environment in which the Bank operates. These condensed interim financial statements are presented in Pakistani Rupees, which is the Bank's functional and presentation currency.

## 5 SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

The basis and the methods used for critical accounting estimates and judgements adopted in these condensed interim financial statements are the same as those applied in the preparation of the financial statements of the Bank for the year ended December 31, 2020.

## 6 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the financial statements of the Bank for the year ended December 31, 2020.

## 7 FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Bank are consistent with those disclosed in the annual financial statements for the year ended December 31, 2020.

		(Un-audited) March 31 2021	(Audited) December 31 2020
	Note	Rupees in thousands	
<b>8 CASH AND BALANCES WITH TREASURY BANKS</b>			
In hand			
- local currency		2,604,198	2,945,064
- foreign currencies		694,331	904,472
		<u>3,298,529</u>	<u>3,849,536</u>
With the State Bank of Pakistan (SBP) in			
- local currency current account	8.1	4,160,519	4,663,509
- foreign currency current accounts			
cash reserve account	8.2	282,451	271,559
special cash reserve account	8.3	327,209	316,792
US\$ clearing account		53,146	33,465
		<u>662,806</u>	<u>621,816</u>
With National Bank of Pakistan in			
- local currency current account		431,140	634,866
Prize Bonds		37,045	102,470
		<u>8,590,039</u>	<u>9,872,197</u>

**8.1** The local currency current account is maintained with SBP under the Cash Reserve Requirement of section 22 of Banking Companies Ordinance, 1962. This section requires banking companies to maintain a local currency cash reserve in the current account opened with the SBP at a sum not less than such percentage of its time and demand liabilities in Pakistan as prescribed by the SBP from time to time.

**8.2** As per BSD Circular No. 15 dated June 21, 2008, cash reserve of 5% is required to be maintained with the SBP on deposits held under the New Foreign Currency Accounts Scheme (FE-25 deposits). This account is non-remunerative in nature.

**8.3** Special cash reserve of 6% is required to be maintained with the SBP on FE-25 deposits as specified in BSD Circular No. 15 dated June 21, 2008. This account is non-remunerative in nature.

		(Un-audited) March 31 2021	(Audited) December 31 2020
	Note	Rupees in thousands	
<b>9 BALANCES WITH OTHER BANKS</b>			
In Pakistan			
- deposit account	9.1	1,536	1,554
Outside Pakistan			
- current account		3,721,857	4,995,048
		<u>3,723,393</u>	<u>4,996,602</u>

**9.1** This represents savings accounts carrying profit at expected rates ranging from 2.51% to 6.00% per annum (December 31, 2020: 3.00% to 10.75% per annum).

		(Un-audited) March 31 2021	(Audited) December 31 2020
	Note	Rupees in thousands	
<b>10 DUE FROM FINANCIAL INSTITUTIONS</b>			
<b>Secured</b>			
Bai Muajjal receivable - with State Bank of Pakistan		-	828,790
<b>Unsecured</b>			
Musharaka arrangements	10.1	4,550,000	-
		<u>4,550,000</u>	<u>828,790</u>

**10.1** This represents Musharaka arrangements with banks carrying profit at expected rates ranging from 7.50% to 7.60% per annum (December 31, 2020: 3.50% to 7.50% per annum) and having maturity till April 05, 2021.

		(Un-audited) March 31 2021	(Audited) December 31 2020
	Note	Rupees in thousands	
<b>10.2 Particulars of due from financial institutions</b>			
- local currency		4,550,000	828,790
- foreign currencies		-	-
		<u>4,550,000</u>	<u>828,790</u>

## 11 INVESTMENTS

### 11.1 Investments by type:

March 31, 2021 (Un-audited)

Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value
-----------------------------	-----------------------------	------------------------	-------------------

Rupees in thousands

#### Available-for-sale securities

Federal Government securities	22,504,727	-	(24,101)	22,480,626
Shares	1,710,000	961,431	150,067	898,636
Non Government securities	1,044,000	-	20,766	1,064,766
	25,258,727	961,431	146,732	24,444,028

#### Held-to-maturity securities

Federal Government securities	2,700,827	-	-	2,700,827
Non Government securities	287,500	-	-	287,500
	2,988,327	-	-	2,988,327

#### Total Investments

28,247,054	961,431	146,732	27,432,355
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December 31, 2020 (Audited)

Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value
-----------------------------	-----------------------------	------------------------	-------------------

Rupees in thousands

#### Available-for-sale securities

Federal Government securities	22,503,692	-	(59,578)	22,444,114
Shares	1,815,977	1,039,436	292,987	1,069,528
Non Government securities	1,044,000	-	14,528	1,058,528
	25,363,669	1,039,436	247,937	24,572,170

#### Held-to-maturity securities

Federal Government securities	2,700,827	-	-	2,700,827
Non Government securities	345,000	-	-	345,000
	3,045,827	-	-	3,045,827

#### Total Investments

28,409,496	1,039,436	247,937	27,617,997
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11.1.1 There were no investments given as collateral as at March 31, 2021 (December 31, 2020: Nil).

(Un-audited) (Audited)  
March 31 December 31  
2021 2020  
Rupees in thousands

### 11.2 Provision for diminution in value of investments

Opening balance	1,039,436	1,059,172
Charge for the period	-	36,975
Reversal during the period	(78,005)	(56,711)
Closing balance	961,431	1,039,436

11.3 The market value of non Government securities classified as held-to-maturity as at March 31, 2021 amounted to Rs.290.231 million (December 31, 2020: Rs.516.608 million).

## 12 ISLAMIC FINANCING AND RELATED ASSETS - NET

	Note	Performing		Non performing		Total	
		(Un-audited) March 31 2021	(Audited) December 31 2020	(Un-audited) March 31 2021	(Audited) December 31 2020	(Un-audited) March 31 2021	(Audited) December 31 2020
		Rupees in thousands					
Murabaha	12.1	12,134,132	11,816,034	23,335	239,786	12,157,467	12,055,820
Musawamah	12.2	-	-	-	-	-	-
Istisna	12.3	2,764,274	3,455,789	-	-	2,764,274	3,455,789
Salam		-	-	-	-	-	-
Ijarah	12.4	2,636,813	2,808,272	4,401	7,096	2,641,214	2,815,368
Running Musharaka	12.5	40,426,223	40,757,574	-	-	40,426,223	40,757,574
Diminishing Musharaka	12.6	25,378,708	24,183,982	92,756	509,589	25,471,464	24,693,571
Staff finance	12.7	1,194,544	1,184,311	-	-	1,194,544	1,184,311
<b>Islamic financing and related assets - gross</b>		<b>84,534,694</b>	<b>84,205,962</b>	<b>120,492</b>	<b>756,471</b>	<b>84,655,186</b>	<b>84,962,433</b>
Less: Provision against non-performing							
Islamic financing and related assets							
- Specific		-	-	(29,466)	(25,395)	(29,466)	(25,395)
- General		(78,541)	(40,847)	-	-	(78,541)	(40,847)
	12.10	(78,541)	(40,847)	(29,466)	(25,395)	(108,007)	(66,242)
<b>Islamic financing and related assets</b>							
<b>- net of provisions</b>		<b>84,456,153</b>	<b>84,165,115</b>	<b>91,026</b>	<b>731,076</b>	<b>84,547,179</b>	<b>84,896,191</b>
						(Un-audited) March 31 2021	(Audited) December 31 2020
						Rupees in thousands	
<b>12.1 Murabaha</b>							
- Murabaha financing						5,611,183	4,998,262
- Murabaha inventory						6,270,525	6,494,165
- Murabaha inventory- SBP's IRSPWS						25,217	27,939
- Advances against Murabaha financing						217,354	510,454
- Murabaha financing under Islamic export refinance scheme						5,000	5,000
- Murabaha financing under Prime Minister Kamyab Jawan						8,188	-
- Advances against Murabaha financing under Islamic export refinance scheme						20,000	20,000
						<b>12,157,467</b>	<b>12,055,820</b>
<b>12.2 Musawamah</b>							
- Musawamah inventory						-	-
						<b>-</b>	<b>-</b>
<b>12.3 Istisna</b>							
- Istisna financing						616,714	480,693
- Istisna inventory						375,519	389,306
- Advances against Istisna financing						1,136,635	1,611,226
- Istisna financing under Islamic export refinance scheme						107,450	123,667
- Advances against Istisna financing under Islamic export refinance scheme						471,706	775,897
- Advances against Istisna financing under SBP's IRSPWS						56,250	75,000
						<b>2,764,274</b>	<b>3,455,789</b>
<b>12.4 Ijarah financing and related assets</b>							
- Net book value of assets in Ijarah under IFAS 2						2,586,342	2,783,440
- Advances against Ijarah						54,872	31,928
						<b>2,641,214</b>	<b>2,815,368</b>
<b>12.5 Running Musharaka</b>							
- Running Musharaka financing						38,663,223	38,592,574
- Running Musharaka financing under Islamic export refinance scheme						1,763,000	2,165,000
						<b>40,426,223</b>	<b>40,757,574</b>
<b>12.6 Diminishing Musharaka</b>							
- Diminishing Musharaka financing						20,239,113	18,977,083
- Diminishing Musharaka financing - SBP's IRSPWS						1,509,310	1,612,874
- Advances against Diminishing Musharaka financing						1,176,850	2,153,276
- Advances against Diminishing Musharaka under SBP's ILTF						618,906	541,151
- Advances against Diminishing Musharaka under SBP's IRFCC						27,518	27,518
- Advances against Diminishing Musharaka under SBP's ITERF						1,899,767	1,381,669
						<b>25,471,464</b>	<b>24,693,571</b>
<b>12.7 Staff finance</b>							
- Staff vehicle finance under Diminishing Musharaka						222,410	245,136
- Staff housing finance under Diminishing Musharaka						972,134	939,175
						<b>1,194,544</b>	<b>1,184,311</b>
<b>12.8 Particulars of Islamic financing and related assets - gross</b>							
In local currency						84,655,186	84,918,786
In foreign currency						-	43,647
						<b>84,655,186</b>	<b>84,962,433</b>

- 12.9 Islamic financing and related assets include Rs. 120,492 million (December 31, 2020: Rs. 756,471 million) which have been placed under non-performing status as detailed below:

Category of Classification	(Un-audited) March 31, 2021		(Audited) December 31, 2020	
	Non-performing Islamic financing and related assets	Provision	Non-performing Islamic financing and related assets	Provision
Rupees in thousands				
Domestic				
Other Assets Especially Mentioned	20,809	-	18,104	-
Substandard	66,825	6,201	97,291	8,226
Doubtful	19,233	9,528	194,294	4,961
Loss	13,625	13,737	446,782	12,208
	<u>120,492</u>	<u>29,466</u>	<u>756,471</u>	<u>25,395</u>

12.10 Particulars of provision against Islamic financing and related assets

	March 31, 2021 (Un-audited)			December 31, 2020 (Audited)		
	Specific	General	Total	Specific	General	Total
Rupees in thousands						
Opening balance	25,395	40,847	66,242	3,340	33,363	36,703
Charge for the year	8,854	37,694	46,548	27,522	7,484	35,006
Reversals	(4,105)	-	(4,105)	-	-	-
	4,749	37,694	42,443	27,522	7,484	35,006
Amounts written off	(678)	-	(678)	(5,467)	-	(5,467)
Closing balance	<u>29,466</u>	<u>78,541</u>	<u>108,007</u>	<u>25,395</u>	<u>40,847</u>	<u>66,242</u>

- 12.11 As allowed by the SBP, the Bank has availed benefit of forced sale value (FSV) in determining the provisioning against non-performing Islamic financing and related assets as at March 31, 2021. Had the benefit not been taken by the bank, the specific provision against non-performing Islamic financing and related assets would have been higher by Rs.11.058 million (December 31, 2020 : Rs.543.151 million). The additional benefit on the Bank's statement of profit and loss arising from availing the FSV benefit - net of tax amounts to Rs. 7.349 million as at March 31, 2021 (December 31, 2020: Rs 353.048 million). However, the additional impact on profitability arising from availing the benefit of forced sales value is not available for payment of cash or stock dividends to shareholders.

- 12.12 In addition to general provision maintained under Prudential Regulations issued by SBP, the Bank had made an additional general provision amounting to Rs. 30 million in respect of potential losses in corporate, commercial and SME portfolio which have not been specifically identified in these condensed interim financial statements.

- 12.13 The Bank has maintained general provision at an amount equal to 1% and 1.5% of the fully secured performing portfolio of consumer auto finance, small enterprise and unsecured performing portfolio of micro financing as required by the Prudential Regulations issued by the SBP. Further, general provision on consumer house finance is maintained as per the criteria defined in relevant Prudential Regulations issued by SBP.

12.14 Particulars of provision against Islamic financing and related assets

	March 31, 2021 (Un-audited)			December 31, 2020 (Audited)		
	Specific	General	Total	Specific	General	Total
Rupees in thousands						
In local currency	29,466	78,541	108,007	25,395	40,847	66,242
In foreign currency	-	-	-	-	-	-
	<u>29,466</u>	<u>78,541</u>	<u>108,007</u>	<u>25,395</u>	<u>40,847</u>	<u>66,242</u>

	Note	(Un-audited) March 31 2021	(Audited) December 31 2020
		Rupees in thousands	
13 FIXED ASSETS			
Capital work-in-progress	13.1	110,429	88,308
Property and equipment		2,635,101	2,685,370
Right of use of assets		2,670,763	2,775,216
		<u>5,416,293</u>	<u>5,548,894</u>
13.1 Capital work-in-progress			
Civil works		71,125	54,127
Advance to suppliers and contractors		38,756	33,427
Others		548	754
		<u>110,429</u>	<u>88,308</u>

		(Un-audited) For the quarter ended Mar 31	
		2021	2020
		Rupees in thousands	
<b>13.2 Additions to fixed assets - at cost</b>			
Capital work-in-progress		22,123	36,751
<b>Property and equipment</b>			
Building freehold	136	-	
Leasehold improvements	12,763	1,817	
Furniture and fixtures	8,354	3,953	
Office equipment	12,406	9,545	
Computer equipment	5,521	2,464	
Vehicles	-	90	
	39,180	17,869	
	61,303	54,620	
<b>13.3 Disposal to fixed assets - at NBV</b>			
Furniture and fixtures	6	-	
Office equipment	22	-	
Computer equipment	16	24	
	44	24	
		(Un-audited) March 31 2021	(Audited) December 31 2020
		Rupees in thousands	
<b>14 INTANGIBLE ASSETS</b>			
Advance against purchase of software		46,175	40,688
Computer software		561,571	598,740
		607,746	639,428
		(Un-audited) For the quarter ended Mar 31	
		2021	2020
		Rupees in thousands	
<b>14.1 Additions to intangible assets</b>			
Directly purchased		5,529	6,419
<b>15 DEFERRED TAX ASSETS / (LIABILITY) - NET</b>			

March 31, 2021 (Un-audited)			
At Jan 01, 2021	Recognised in P&L A/C	Recognised in OCI	At Mar 31, 2021
Rupees in thousands			
<b>Deductible temporary difference</b>			
Tax losses carried forward	771,019	(47,203)	-
Minimum tax	362,309	35,172	-
Provision against Islamic financing and related assets	4,326	1,124	-
Workers welfare fund	4,238	958	-
	1,141,892	(9,949)	-
<b>Taxable temporary difference</b>			
Surplus on revaluation of fixed assets	(43,095)	224	-
Surplus on revaluation of investments	(86,778)	-	35,422
Accelerated tax depreciation	(137,141)	13,533	-
	(267,014)	13,757	35,422
	874,878	3,808	35,422
			914,108
December 31, 2020 (Audited)			
At Jan 01, 2020	Recognised in P&L A/C	Recognised in OCI	At Dec 31, 2020
Rupees in thousands			
<b>Deductible temporary difference</b>			
Tax losses carried forward	942,766	(171,747)	-
Minimum tax	241,735	120,574	-
Provision against Islamic financing and related assets	863	3,463	-
Workers welfare fund	797	3,441	-
	1,186,161	(44,269)	-
<b>Taxable temporary difference</b>			
Surplus on revaluation of fixed assets	(43,992)	897	-
Surplus on revaluation of investments	(58,425)	-	(28,353)
Accelerated tax depreciation	(162,727)	25,586	-
	(265,144)	26,483	(28,353)
	921,017	(17,786)	(28,353)
			874,878

		(Un-audited) March 31 2021	(Audited) December 31 2020	
		Rupees in thousands		
16	OTHER ASSETS			
	Profit / return accrued in local currency	2,458,043	2,368,681	
	Dividend Receivable	9,246	1,546	
	Advances, deposits, advance rent and other prepayments	282,862	204,050	
	Advance taxation (payments less provisions)	-	5,143	
	Branch adjustment account	-	145,102	
	Receivable against ATM transactions	237,583	344,879	
	Receivable under home remittances	19,336	11,562	
	Receivable under inter-bank fund transfer	-	-	
	Mark to market gain on forward foreign exchange contracts	-	41,704	
	Acceptance	2,607,401	2,716,615	
	Others	40,116	56,627	
		<u>5,654,587</u>	<u>5,895,909</u>	
17	CONTINGENT ASSETS			
	There were no contingent assets of the Bank as at March 31, 2021 (December 31,2020: Nil).			
	Note	(Un-audited) March 31 2021	(Audited) December 31 2020	
		Rupees in thousands		
18	BILLS PAYABLE			
	In Pakistan	2,426,649	2,470,821	
	Outside Pakistan	-	-	
		<u>2,426,649</u>	<u>2,470,821</u>	
19	DUE TO FINANCIAL INSTITUTIONS			
	In Pakistan	19,654,249	20,596,773	
	Outside Pakistan	-	-	
		<u>19,654,249</u>	<u>20,596,773</u>	
19.1	Particulars of due to financial institutions with respect to currencies			
	In local currency	19,654,249	20,596,773	
	In foreign currencies	-	-	
		<u>19,654,249</u>	<u>20,596,773</u>	
19.2	Details of due to financial institutions - Secured / Unsecured			
	Secured			
	Musharaka with the State Bank of Pakistan under Islamic Export Refinance Scheme	19.2.1	2,307,781	2,845,918
	Musharaka with the State Bank of Pakistan under Islamic Long Term Financing Facility	19.2.2	618,906	445,848
	Musharaka with the State Bank of Pakistan under Islamic Temporary Economic Refinancing Facility for Plant and Machinery	19.2.3	1,827,925	1,183,828
	Musharaka with the State Bank of Pakistan under Islamic Refinancing Scheme for payment of Wages and Salaries	19.2.4	1,600,657	1,715,813
	Musharaka with the State Bank of Pakistan under Islamic Refinancing facility for combating COVID-19	19.2.5	27,518	-
	Unsecured			
	Musharaka arrangements	19.2.6	13,045,000	14,222,000
	Musharaka arrangements with other institution		226,462	183,366
	Overdrawn nostro		-	-
			<u>19,654,249</u>	<u>20,596,773</u>



- 19.2.1** These Musharaka arrangements are on a profit and loss sharing basis maturing between April 24, 2021 to September 11, 2021 (December 31, 2020: January 31, 2021 to June 29, 2021) and are secured against demand promissory notes executed in favour of the SBP. A limit of Rs. 3,884 million has been allocated to the Bank by SBP under Islamic Export Refinance Scheme.
- 19.2.2** These Musharaka arrangements are on a profit and loss sharing basis maturing between June 09, 2030 to Feb 17, 2031 (2020: June 30, 2030 to November 30, 2030).
- 19.2.3** These Musharaka arrangements are on a profit and loss sharing basis maturing between April 22, 2025 to March 17, 2031 (2020: November 01, 2030 to December 05, 2030).
- 19.2.4** These Musharaka arrangements are on a profit and loss sharing basis maturing between April 13, 2021 to April 12, 2023 (2020: April 13, 2021 to April 12, 2023).
- 19.2.5** These Musharaka arrangements are on a profit and loss sharing basis maturing quarterly till December 30, 2025 (2020: Nil).
- 19.2.6** This represents Musharaka arrangements with banks carrying profit at expected rates ranging from 6.65% to 7.25% per annum (December 31, 2020: 9.25% to 11.80% per annum) and having maturity till June 02, 2021.

## 20 DEPOSITS AND OTHER ACCOUNTS

	March 31, 2021 (Un-audited)			December 31, 2020 (Audited)		
	In Local currency	In Foreign currencies	Total	In Local currency	In Foreign currencies	Total
Rupees in thousands						
<b>Customers</b>						
Current deposits	28,097,074	2,712,866	30,809,940	28,501,991	2,175,509	30,677,500
Savings deposits	40,207,426	1,861,293	42,068,719	39,831,137	1,971,071	41,802,208
Term deposits	18,884,888	9,466	18,894,354	17,861,765	79,103	17,940,868
Others	2,216,386	-	2,216,386	2,693,912	-	2,693,912
	89,405,774	4,583,625	93,989,399	88,888,805	4,225,683	93,114,488
<b>Financial Institutions</b>						
Current deposits	155,222	110	155,332	148,391	138	148,529
Savings deposits	2,491,062	1,568	2,492,630	2,462,010	1,634	2,463,644
Term deposits	4,204,500	-	4,204,500	3,526,500	-	3,526,500
	6,850,784	1,678	6,852,462	6,136,901	1,772	6,138,673
	96,256,558	4,585,303	100,841,861	95,025,706	4,227,455	99,253,161

	Note	(Un-audited) March 31 2021	(Audited) December 31 2020
		Rupees in thousands	
<b>21 OTHER LIABILITIES</b>			
Profit / return payable in local currency	21.1	468,325	611,605
Profit / return payable in foreign currencies		1,668	3,874
Accrued expenses		370,859	349,687
Current taxation (Provisions less payment)		11,208	-
Income received in advance		43,030	39,975
Acceptance		2,607,401	2,716,615
Branch adjustment account		36,817	-
Advance receipt against Islamic financing and related assets		21,383	16,206
Charity fund balance		46,589	46,615
Security deposits against Ijarah financing		769,274	784,910
Withholding tax, Federal excise duty and other payable		37,168	14,150
Mark to market loss on forward foreign exchange contracts		28,057	181,783
Liability against ROU asset		3,079,055	3,143,507
Others		275,347	213,432
		7,796,181	8,122,359

21.1 It includes Rs. 13.633 million (December 31, 2020: Rs. 17,550 million) in respect of profit / return accrued on Musharaka with SBP under Islamic Export Refinance Scheme.

## 22 SHARE CAPITAL

### Authorised capital

(Un-audited) March 31 2021	(Audited) December 31 2020		(Un-audited) March 31 2021	(Audited) December 31 2020
Number of shares			Rupees in thousands	
1,500,000,000	1,500,000,000	Ordinary shares of Rs. 10/- each	15,000,000	15,000,000

### Issued, subscribed and paid up capital

(Un-audited) March 31 2021	(Audited) December 31 2020		(Un-audited) March 31 2021	(Audited) December 31 2020
Number of shares			Rupees in thousands	
		Fully paid in cash		
1,155,000,000	1,155,000,000	Balance at beginning of the year	11,550,000	11,550,000
-	-	Movement during the year	-	-
1,155,000,000	1,155,000,000	Balance at end of the year	11,550,000	11,550,000

22.1 The Bank's shares are 100 percent held by MCB Bank Limited (MCB) - the parent company and its nominee directors.

		(Un-audited) March 31 2021	(Audited) December 31 2020
		Rupees in thousands	
<b>23</b>	<b>RESERVES</b>		
	Statutory Reserves	79,061	68,107
<b>23.1</b>	Statutory reserve represents amount set aside as per the requirements of section 21 of the Banking Companies Ordinance, 1962.		
	Note	(Un-audited) March 31 2021	(Audited) December 31 2020
		Rupees in thousands	
<b>24</b>	<b>SURPLUS / (DEFICIT) ON REVALUATION OF ASSETS - NET OF TAX</b>		
	Surplus / (deficit) arising on revaluation of:		
	- Fixed assets	354,613	355,252
	- Available for sale securities	146,732	247,937
		501,345	603,189
	Deferred tax on surplus / (deficit) on revaluation of:		
	- Fixed assets	(42,871)	(43,095)
	- Available for sale securities	(51,356)	(86,778)
		(94,227)	(129,873)
		407,118	473,316
<b>25</b>	<b>CONTINGENCIES AND COMMITMENTS</b>		
	Guarantees	25.1	8,416,847
	Commitments	25.2	14,764,160
	Other contingent liabilities	25.3	450,763
			23,631,770
<b>25.1</b>	<b>Guarantees</b>		
	Performance guarantees	4,010,121	3,935,124
	Other guarantees	4,406,726	4,065,550
		8,416,847	8,000,674
<b>25.2</b>	<b>Commitments</b>		
	Documentary credits and short-term trade-related transactions		
	Letters of credit	10,612,594	7,654,971
	Commitments in respect of:		
	Forward foreign exchange contracts	25.2.1	3,011,124
	Commitments for acquisition of:		
	Fixed assets	-	-
	Intangible assets	19,622	10,724
	Other commitments	25.2.2	1,120,820
		14,764,160	20,583,025
<b>25.2.1</b>	<b>Commitments in respect of forward foreign exchange contracts</b>		
	Purchase	1,591,119	5,046,837
	Sale	1,420,005	6,863,042
		3,011,124	11,909,879
<b>25.2.2</b>	<b>Other commitments</b>		
	Commitments to extend credit	25.2.2.1	1,120,820
			1,007,451
<b>25.2.2.1</b>	Other than those stated above, the Bank makes commitment(s) to extend credit in the normal course of business including related parties but these being revocable commitments do not attract any penalty or expense if the facility is unilaterally withdrawn.		
		(Un-audited) March 31 2021	(Audited) December 31 2020
		Rupees in thousands	
<b>25.3</b>	<b>Other contingent liabilities</b>		
	Claims against the Bank not acknowledged as debt	450,763	437,433

This includes claim by a third party against the Bank, amounting to Rs.425.820 million which is being contested in the Court of law. The suit has been disposed off by the Court vide Order dated May 10, 2020 wherein the status quo has been ordered to be maintained with respect to bank guarantee and the matter has been referred to arbitration with the consent of the parties. However the Bank has not received any official notice to attend the arbitration proceedings till date.

In addition to the above, this includes claim by different parties against the bank amounting to Rs.24.943 million which is pending before the court.

		(Un-audited) March 31	
	Note	2021 Rupees in thousands	2020
<b>26 PROFIT / RETURN EARNED</b>			
Financings		1,681,055	1,879,764
Investments in			
- available for sale securities		438,958	411,699
- held to maturity securities		94,590	108,886
		533,548	520,585
Musharaka arrangements with financial institutions		17,832	95,140
Deposits with financial institutions		14,154	66,275
		<u>2,246,589</u>	<u>2,561,764</u>
<b>27 PROFIT / RETURN EXPENSED</b>			
Deposits and other accounts		865,401	1,400,134
Musharaka arrangements with the State Bank of Pakistan under IERS		19,320	13,687
Musharaka arrangements with other financial institutions		228,415	92,086
Musharaka arrangements with other institution		3,563	1,372
Unwinding of liability against right-of-use of asset		94,660	97,588
		<u>1,211,359</u>	<u>1,604,867</u>
<b>28 FEE &amp; COMMISSION INCOME</b>			
Branch banking customer fees		3,690	3,067
Consumer finance related fees		4,966	3,545
Card related fees		20,266	15,691
Credit related fees		4,843	2,804
Digital banking fees		4,789	2,894
Commission on trade		20,211	16,388
Commission on guarantees		11,457	10,447
Commission on cash management		320	114
Commission on remittances including home remittances		1,014	2,586
Commission on banca takaful		17,173	12,965
Others		46	4
		<u>88,775</u>	<u>70,505</u>
<b>29 GAIN ON SECURITIES</b>			
Realised	29.1	<u>3,602</u>	<u>364</u>
<b>29.1 Realised gain on:</b>			
Federal Government Securities - Sukuk certificates		-	364
Shares		3,602	-
		<u>3,602</u>	<u>364</u>
<b>30 OTHER INCOME</b>			
Rental income		2,875	2,613
Locker rent		3,791	2,419
Gain on sale of fixed assets - net		203	26
Gain on sale/termination of Ijarah financing		4,756	-
Fees and charges recovered		433	248
		<u>12,058</u>	<u>5,306</u>
<b>31 OPERATING EXPENSES</b>			
<b>Total compensation expense</b>		463,654	522,679
<b>Property expense</b>			
Rent and taxes		7,636	4,877
Takaful expenses		10,987	8,003
Utilities cost		28,256	20,917
Security (including guards)		45,382	46,041
Repair and maintenance (including janitorial charges)		25,317	26,618
Depreciation on right-of-use assets		104,453	119,367
Depreciation		53,235	48,706
		<u>275,266</u>	<u>274,529</u>

		(Un-audited) March 31	
	Note	2021 Rupees in thousands	2020
<b>Information technology expenses</b>			
Software maintenance		44,138	15,529
Hardware maintenance		8,571	38,527
Takaful expenses		767	597
Depreciation		32,940	29,080
Amortisation		37,211	29,852
Network charges		27,227	26,727
		150,854	140,312
<b>Other operating expenses</b>			
Directors' fees and allowances		250	240
Remuneration to Shariah Board members		2,169	2,011
Legal and professional charges		6,207	11,270
Takaful expenses		25,314	16,788
Fee and subscription		203	262
Outsourced services costs		56,649	48,512
Travelling and conveyance		10,459	12,868
Repair and maintenance vehicles		304	189
NIFT clearing charges		4,978	4,963
Brokerage, commission and bank charges		6,783	5,539
Depreciation		3,232	3,583
Training and development		1,801	1,113
Postage and courier charges		12,150	9,162
Communication		7,180	1,625
Stationery and printing		12,764	12,068
Marketing, advertisement and publicity		8,546	5,712
Auditors remuneration		1,778	1,119
Entertainment		9,799	9,658
Others		14,320	7,226
		184,886	153,908
		1,074,660	1,091,428
<b>32 OTHER CHARGES</b>			
Penalties imposed by the State Bank of Pakistan		-	60
Loss on sale of fixed assets		-	-
		-	60
<b>33 PROVISIONS &amp; WRITE OFFS - NET</b>			
(Reversal of) / Provision for diminution in value of investments	11.2	(78,005)	-
Provision against Islamic financing and related assets	12.10	42,443	34,424
		(35,562)	34,424
<b>34 TAXATION</b>			
Current		40,647	41,325
Prior years		-	-
Deferred		(3,808)	(24,973)
		36,839	16,352
<b>35 BASIC AND DILUTED EARNINGS PER SHARE - AFTER TAX</b>			
Profit after taxation		54,770	6,202
		<b>Number of shares</b>	
Weighted average number of ordinary shares		1,155,000,000	1,155,000,000
		<b>Rupees</b>	
Basic / diluted earnings per share - after tax		0.047	0.005
		<b>(Un-audited) March 31</b>	
		<b>2021</b>	<b>2020</b>
		<b>Rupees in thousands</b>	
<b>36 CASH AND CASH EQUIVALENTS</b>			
Cash and balances with treasury banks		8,590,039	18,236,813
Balances with other banks		3,723,393	5,605,996
Overdrawn nostro		-	-
		12,313,432	23,842,809

## 37 FAIR VALUE OF FINANCIAL INSTRUMENTS

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

The fair value of unquoted securities, placements, Islamic financing and related assets, other assets, other liabilities, fixed term deposits and acceptances 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.

37.1 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 the financial and non-financial assets carried at fair values, by valuation methods. For financial assets, the Bank essentially carries its investments in Sukuk and equity securities at fair values. Valuation of investments is carried out as per guidelines specified by the SBP. In case of non-financial assets, the Bank has adopted revaluation model (as per IAS 16) in respect of land and building.

March 31, 2021 (Un-audited)					
Fair Value					
Carrying value	Level 1	Level 2	Level 3	Total	
Rupees in thousands					
On-balance sheet financial instruments					
Financial assets measured at fair value					
Investments					
Federal Government Securities	22,480,626	-	22,480,626	-	22,480,626
Shares	898,636	898,636	-	-	898,636
Non-Government Securities	1,064,766	-	1,064,766	-	1,064,766
	24,444,028	898,636	23,545,392	-	24,444,028

### Financial assets - disclosed but not measured at fair value

Investments (held to maturity)	2,988,327	-	-	-	-
Cash and balances					
with treasury banks	8,590,039	-	-	-	-
Balances with other banks	3,723,393	-	-	-	-
Due from financial institutions	4,550,000	-	-	-	-
Islamic financing					
and related assets - net	69,609,718	-	-	-	-
Other assets	5,360,517	-	-	-	-

### Fair value of non-financial assets

Operating fixed assets (land and building)	1,316,851	-	1,316,851	-	1,316,851
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### Off-balance sheet financial instruments

Foreign exchange contracts purchase	1,591,119	-	69,056	-	69,056
Foreign exchange contracts sale	1,420,005	-	40,999	-	40,999

December 31, 2020 (Audited)					
Fair Value					
Carrying value	Level 1	Level 2	Level 3	Total	
Rupees in thousands					
On-balance sheet financial instruments					
Financial assets measured at fair value					
Investments					
Federal Government Securities	22,444,114	-	22,444,114	-	22,444,114
Shares	1,069,528	1,069,528	-	-	1,069,528
Non-Government Securities	1,058,528	-	1,058,528	-	1,058,528
	24,572,170	1,069,528	23,502,642	-	24,572,170

### Financial assets - disclosed but not measured at fair value

Investments (held to maturity)	3,045,827	-	-	-	-
Cash and balances					
with treasury banks	9,872,197	-	-	-	-
Balances with other banks	4,996,602	-	-	-	-
Due from financial institutions	828,790	-	-	-	-
Islamic financing					
and related assets - net	68,073,221	-	-	-	-
Other assets	5,686,716	-	-	-	-

### Fair value of non-financial assets

Operating fixed assets (land and building)	1,319,595	-	1,319,595	-	1,319,595
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### Off-balance sheet financial instruments

Foreign exchange contracts purchase	5,046,837	-	(148,819)	-	(148,819)
Foreign exchange contracts sale	6,863,042	-	8,740	-	8,740

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, 2 and 3 during the year.

- (a) **Financial instruments in level 1**  
Financial instruments included in level 1 comprise of investments in listed ordinary shares.
- (b) **Financial instruments in level 2**  
Financial instruments included in level 2 comprise of Sukuks and Forward Exchange Contracts.
- (c) **Financial instruments in level 3**  
Currently, no financial instrument is classified in level 3.

## Valuation techniques and inputs used in determination of fair values

Item	Valuation techniques and input used
Fully paid-up ordinary shares	Fair values of investments in listed equity securities are valued on the basis of closing quoted market prices available at the Pakistan Stock Exchange.
Ijarah Sukuks (GOP Ijarah Sukuks and other Ijarah Sukuks)	Fair values of GoP Ijarah Sukuks and other Ijarah Sukuks are derived using the PKISRV rates announced by the Financial Market Association (FMA) through Reuters. These rates denote an average of quotes received from eight different pre-defined / approved dealers / brokers.
Foreign exchange contracts	The valuation has been determined by interpolating the mid rates announced by the State Bank of Pakistan.
Operating fixed assets (land and building)	Land and buildings are revalued every three years using professional valuers on the panel of Pakistan Banker's Association. The valuation is based on their assessment of market value of the properties.

## 38 SEGMENT INFORMATION

### 38.1 Segment Details with respect to Business Activities

March 31, 2021 (Un-Audited)									
Business Distribution	Corporate	Consumer	Micro Finance	Treasury	Head Office	Sub-total	Elimination	Total	
Rupees in thousands									
Profit and Loss									
Net spread earned	(740,249)	1,392,969	135,736	2,156	323,288	(78,670)	1,035,230	-	1,035,230
Inter segment revenue - net	1,422,606	(1,185,013)	(78,879)	(1,305)	(235,072)	77,663	-	-	-
Other income	69,173	22,104	7,900	99	(4,154)	3,092	98,214	-	98,214
Total Income	751,530	230,060	64,757	950	84,062	2,085	1,133,444	-	1,133,444
Segment direct expenses	(534,517)	(22,969)	(24,706)	(7,409)	(5,603)	(482,193)	(1,077,397)	-	(1,077,397)
Inter segment expense allocation	(202,906)	(2,180)	(10,325)	(3,515)	(473)	219,399	-	-	-
Total expenses	(737,423)	(25,149)	(35,031)	(10,924)	(6,076)	(262,794)	(1,077,397)	-	(1,077,397)
Provisions / write off	-	(29,804)	(9,658)	(3,996)	78,005	1,015	35,562	-	35,562
Profit / (loss) before tax	14,107	175,107	20,068	(13,970)	155,991	(259,694)	91,609	-	91,609
Balance Sheet									
Cash and bank balances	4,577,697	-	-	-	7,735,735	-	12,313,432	-	12,313,432
Investments	-	-	-	-	27,432,355	-	27,432,355	-	27,432,355
Net inter segment placements	93,970,462	-	-	-	-	5,258,557	99,229,019	(99,229,019)	-
Due from financial institutions	-	-	-	-	4,550,000	-	4,550,000	-	4,550,000
Financing - performing	6,716,865	71,046,688	5,396,948	55,606	-	1,210,580	84,426,687	-	84,426,687
- non-performing	42,673	671	31,418	22,686	-	23,044	120,492	-	120,492
Others	848,039	3,037,952	184,697	491	1,131,091	7,390,464	12,592,734	-	12,592,734
Total Assets	106,155,736	74,085,311	5,613,063	78,783	40,849,181	13,882,645	240,664,719	(99,229,019)	141,435,700
Bills payable	2,426,649	-	-	-	-	-	2,426,649	-	2,426,649
Due to financial institutions	2,030,010	4,579,239	-	-	13,045,000	-	19,654,249	-	19,654,249
Deposits & other accounts	100,700,738	141,123	-	-	-	-	100,841,861	-	100,841,861
Net inter segment acceptances	-	66,667,992	5,009,807	92,665	27,458,555	-	99,229,019	(99,229,019)	-
Others	984,232	2,521,850	583,188	88	94,259	3,612,564	7,796,181	-	7,796,181
Total liabilities	106,141,629	73,910,204	5,592,995	92,753	40,597,814	3,612,564	229,947,959	(99,229,019)	130,718,940
Equity	14,107	175,107	20,068	(13,970)	251,367	10,270,081	10,716,760	-	10,716,760
Total Equity & liabilities	106,155,736	74,085,311	5,613,063	78,783	40,849,181	13,882,645	240,664,719	-	141,435,700
Contingencies & Commitments	7,050,036	13,318,887	182,101	-	3,061,124	19,622	23,631,770	-	23,631,770
March 31, 2020 (Un-Audited)									
Business Distribution	Corporate	Consumer	Micro Finance	Treasury	Head Office	Sub-total	Elimination	Total	
Rupees in thousands									
Profit & Loss									
Net spread earned	(1,365,145)	1,598,327	138,370	21,001	548,514	15,830	956,897	-	956,897
Inter segment revenue - net	2,232,785	(1,624,317)	(109,497)	(6,996)	(639,475)	147,500	-	-	-
Other income	54,552	15,037	2,100	1,436	117,429	2,686	193,240	-	193,240
Total Income	922,192	(10,953)	30,973	15,441	26,468	166,016	1,150,137	-	1,150,137
Segment direct expenses	(518,652)	(21,528)	(25,708)	(12,849)	(3,866)	(510,556)	(1,093,159)	-	(1,093,159)
Inter segment expense allocation	(201,193)	(3,454)	(2,126)	(1,145)	(510)	208,428	-	-	-
Total expenses	(719,845)	(24,982)	(27,834)	(13,994)	(4,376)	(302,128)	(1,093,159)	-	(1,093,159)
(Provisions / write off) / Reversal of provision	-	(24,294)	(9,161)	(969)	-	-	(34,424)	-	(34,424)
Profit / (loss) before tax	202,347	(60,229)	(6,022)	478	22,092	(136,112)	22,554	-	22,554

December 31, 2020 (Audited)

Business Distribution	Corporate	Consumer	Micro Finance	Treasury	Head Office	Sub-total	Elimination	Total
Rupees in thousands								
<b>Balance Sheet</b>								
Cash & Bank balances	5,178,069	-	-	-	9,690,730	-	14,868,799	14,868,799
Investments	-	-	-	-	27,617,997	-	27,617,997	27,617,997
Net inter segment placements	91,518,432	-	-	-	3,770,519	95,288,951	(95,288,951)	-
Due from financial institutions	-	-	-	-	828,790	-	828,790	828,790
Financing - performing	6,831,774	71,356,291	4,706,361	86,376	-	1,184,313	84,165,115	84,165,115
- non-performing	64,955	618,492	36,091	11,538	-	-	731,076	731,076
Others	634,578	3,194,322	191,877	882	946,459	7,990,991	12,959,109	12,959,109
<b>Total Assets</b>	<b>104,227,808</b>	<b>75,169,105</b>	<b>4,934,329</b>	<b>98,796</b>	<b>39,083,976</b>	<b>12,945,823</b>	<b>236,459,837</b>	<b>141,170,886</b>
Bills payable	2,470,821	-	-	-	-	-	2,470,821	2,470,821
Due to financial institutions	1,835,575	4,539,198	-	-	14,222,000	-	20,596,773	20,596,773
Deposits & other accounts	99,123,960	129,201	-	-	-	-	99,253,161	99,253,161
Net inter segment acceptances	-	66,735,255	4,325,454	120,825	24,107,417	-	95,288,951	-
Others	979,370	2,793,576	531,986	62	67,433	3,749,932	8,122,359	8,122,359
<b>Total liabilities</b>	<b>104,409,726</b>	<b>74,197,230</b>	<b>4,857,440</b>	<b>120,887</b>	<b>38,396,850</b>	<b>3,749,932</b>	<b>225,732,065</b>	<b>130,443,114</b>
Equity	(181,918)	971,875	76,889	(22,091)	687,126	9,195,891	10,466,801	10,727,772
<b>Total Equity &amp; liabilities</b>	<b>104,227,808</b>	<b>75,169,105</b>	<b>4,934,329</b>	<b>98,796</b>	<b>39,083,976</b>	<b>12,945,823</b>	<b>236,198,866</b>	<b>141,170,886</b>
<b>Contingencies &amp; Commitments</b>								
	6,297,981	10,700,593	51,955	-	11,959,879	10,724	29,021,132	29,021,132

## 38.2 Segment details with respect to geographical locations

The Bank operates in Pakistan only.

## 39 RELATED PARTY TRANSACTIONS

The Bank has related party relationship with its parent company, associates, employee benefit plans and its directors and key management personnel and their close family members.

The Bank enters into transactions with related parties in the normal course of business.

Contributions to staff retirement benefit plan are made in accordance with the terms of the contribution plan. Remuneration to the executives / officers is determined in accordance with the terms of their appointment.



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

..... (Continue)

	March 31, 2021 (Un-Audited)				December 31, 2020 (Audited)			
	Parent	Directors	Key management personnel	Other related parties	Parent	Directors	Key management personnel	Other related parties
	Rs. In thousands				Rs. In thousands			
<b>Balances with other banks</b>								
In current accounts	33,111	-	-	-	28,393	-	-	-
In deposit accounts	-	-	-	-	-	-	-	-
	<u>33,111</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,393</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Islamic financing and related assets</b>								
Opening balance	-	8,290	81,703	1,110,848	-	-	79,634	761,937
Addition during the year	-	8,000	10,790	1,716,513	-	8,290	23,499	2,945,709
Repaid during the year	-	(2,090)	(5,369)	(1,771,392)	-	-	(18,223)	(3,062,080)
Transfer in / (out) - net	-	-	-	-	-	-	(3,207)	465,282
Closing balance	<u>-</u>	<u>14,200</u>	<u>87,124</u>	<u>1,055,969</u>	<u>-</u>	<u>8,290</u>	<u>81,703</u>	<u>1,110,848</u>
<b>Fixed assets - Capital work in progress</b>								
Advance paid against purchase of property	20,000	-	-	-	20,000	-	-	-
<b>Other assets</b>								
Profit receivable	-	205	2,061	13,498	-	158	1,927	23,500
Commission receivable	-	-	-	-	-	-	-	4,451
Prepaid expenses	-	-	1,848	51,877	-	202	2,191	22,958
Receivable under scheme of merger	11,282	-	-	-	11,282	-	-	-
Receivable under home remittance	19,337	-	-	-	11,568	-	-	-
Other Receivable	2,875	-	-	-	-	-	-	-
	<u>33,494</u>	<u>205</u>	<u>3,909</u>	<u>65,375</u>	<u>22,850</u>	<u>360</u>	<u>4,118</u>	<u>50,909</u>
<b>Due to financial institutions</b>								
Opening balance	-	-	-	-	880,853	-	-	-
Addition during the year	19,800,000	-	-	-	23,703,928	-	-	-
Repaid during the year	(19,800,000)	-	-	-	(24,584,781)	-	-	-
Closing balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deposits</b>								
Opening balance	-	576,527	21,655	1,548,037	-	25,190	22,043	1,301,009
Addition during the year	-	1,517,855	38,263	6,717,984	-	2,446,392	215,941	22,627,429
Withdrawn during the year	-	(1,215,769)	(38,183)	(6,729,415)	-	(1,877,149)	(216,041)	(22,263,816)
Transfer in / (out) - net	-	-	-	-	-	(17,906)	(288)	(116,585)
Closing balance	<u>-</u>	<u>878,613</u>	<u>21,735</u>	<u>1,536,606</u>	<u>-</u>	<u>576,527</u>	<u>21,655</u>	<u>1,548,037</u>
<b>Other liabilities</b>								
Profit payable	-	899	16	1,704	-	3,059	31	5,350
Accrued expenses	5,418	-	-	15,830	-	-	-	14,559
Other liabilities	597,924	50	-	1,495	592,965	-	-	1,786
	<u>603,342</u>	<u>949</u>	<u>16</u>	<u>19,029</u>	<u>592,965</u>	<u>3,059</u>	<u>31</u>	<u>21,695</u>
<b>Contingencies and Commitments</b>								
Letter of Credit	-	-	-	838,366	-	-	-	211,033
Letter of Guarantee	74,552	-	-	906,816	102,102	-	-	892,358
Commitment to extend credit	-	-	-	-	-	-	-	-
Forward exchange contract								
Purchase	144,220	-	-	-	1,093,262	-	-	-
Sale	144,220	-	-	-	241,168	-	-	-
Unrealized gain on forward exchange contract - net	(61)	-	-	-	(39,415)	-	-	-

	March 31, 2021 (Un-Audited)				Mar 31, 2020 (Un-Audited)			
	Parent	Directors	Key management personnel	Other related parties	Parent	Directors	Key management personnel	Other related parties
	Rs. In thousands				Rs. In thousands			
<b>Transactions during the year</b>								
<b>Income</b>								
Profit return earned	-	195	1,020	17,748	-	-	929	23,557
Commission earned	-	-	-	16,719	-	-	-	10,940
Rental income	2,875	-	-	-	2,613	-	-	-
Other income	-	-	9	-	-	-	-	-
	<u>2,875</u>	<u>195</u>	<u>1,029</u>	<u>34,467</u>	<u>2,613</u>	<u>-</u>	<u>929</u>	<u>34,497</u>
<b>Expense</b>								
Profit return expensed	18,230	4,721	55	12,265	35,353	594	81	24,574
Rental expense	10,347	-	-	-	8,915	-	-	-
Takaful expense	-	-	-	21,749	-	-	-	22,618
Security expense	-	-	-	13,017	-	-	-	13,271
Other expense	30	250	-	-	30	240	-	18
	<u>28,607</u>	<u>4,971</u>	<u>55</u>	<u>47,031</u>	<u>44,298</u>	<u>834</u>	<u>81</u>	<u>60,481</u>
<b>Other transactions during the year</b>								
Fee paid	-	140	-	-	-	-	-	-
Managerial remuneration paid	-	6,323	33,332	-	-	7,649	31,677	-
Contribution paid to provident fund	-	-	-	30,943	-	-	-	29,321
Re-imbursement under home remittance payments	1,031,123	-	-	-	702,470	-	-	-
Proceeds from sale of fixed assets	-	-	9	-	-	-	-	-
Purchase of fixed assets	-	-	-	5,008	-	-	-	-
Disbursement made against advance salary	-	-	700	-	-	1,304	-	-
Repayment made against advance salary	-	-	233	-	-	-	-	-
Payment made against expenses	-	-	-	59,415	-	-	-	61,047
Foreign currency purchase	5,973,558	-	-	-	12,339,731	-	-	-
Foreign currency sale	4,155,685	-	-	-	9,534,129	-	-	-
Letter of Credit issued	-	-	-	1,364,237	-	-	-	360,653
Letter of Guarantee issued	420	-	-	19,812	2,936	-	-	3,678

(Un-audited) March 31 2021	(Audited) December 31 2020
Rupees in thousands	

## 40 CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

### Minimum Capital Requirement (MCR):

Paid-up capital (net of losses)	10,230,581	10,186,349
---------------------------------	------------	------------

### Capital Adequacy Ratio (CAR):

Eligible Common Equity Tier 1 (CET 1) Capital	8,503,634	8,405,040
Eligible Additional Tier 1 (ADT 1) Capital	-	-
Total Eligible Tier 1 Capital	8,503,634	8,405,040
Eligible Tier 2 Capital	485,659	514,163
Total Eligible Capital (Tier 1 + Tier 2)	8,989,293	8,919,203

### Risk Weighted Assets (RWAs):

Credit Risk	62,441,807	63,293,992
Market Risk	3,218,264	3,571,575
Operational Risk	7,369,896	7,369,896
Total	73,029,967	74,235,463

### Common Equity Tier 1 Capital Adequacy ratio

Common Equity Tier 1 Capital Adequacy ratio	11.64%	11.32%
Tier 1 Capital Adequacy Ratio	11.64%	11.32%
Total Capital Adequacy Ratio	12.31%	12.01%

### Leverage Ratio (LR):

Eligible Tier-1 Capital	8,503,634	8,405,040
Total Exposures	159,877,896	153,424,840
Leverage Ratio	5.32%	5.48%

### Liquidity Coverage Ratio (LCR):

Total High Quality Liquid Assets	31,107,825	27,536,984
Total Net Cash Outflow	28,178,376	22,556,206
Liquidity Coverage Ratio	110.40%	122.08%

### Net Stable Funding Ratio (NSFR):

Total Available Stable Funding	92,623,786	90,442,043
Total Required Stable Funding	76,314,918	76,614,255
Net Stable Funding Ratio	121.37%	118.05%

## 41 GENERAL

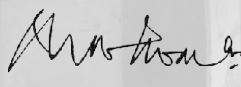
Figures have been rounded off to the nearest thousand of rupees unless otherwise stated.

## 42 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on April 19, 2021 by the Board of Directors of the Bank.



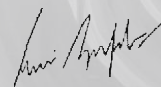
Syed Iftikhar Hussain Rizvi  
Chief Financial Officer



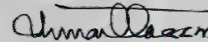
Muhammad Azfar Alam Noman  
President / Chief Executive



Raza Mansha  
Director



Omair Safdar  
Director



Usman Hassan  
Director

## BRANCH NETWORK

Br.Code	Name of Branch	Address	City	Contact No.
001	Shahrah-e-Faisal Branch	Ground Floor, Nice Trade Orbit, Main Shahrah-e-Faisal Nursery, Karachi	Karachi	+92-21-34328469   +92-21-34328477
002	Gulberg, Liberty Market Branch	9-C, Commercial Liberty Market, Gulberg Lahore	Lahore	+92-42-35789831-34
003	Shah Rukn-e-Alam Colony Branch	17-F Chowk Shah Rukn e Alam Colony, Multan	Multan	+92-61-6560451-57
004	Thandi Sarak Branch	Ground Floor, Shop No.6&7, River View Apartments, Thandi Sarak, Hyderabad	Hyderabad	+92-22-2785486   +92-22-2785632
005	Peoples Colony Branch	668-1, Block A, Peoples Colony No. 1, Faisalabad	Faisalabad	+92-41-8556601-05
006	Jinnah Avenue, Blue Area Branch	52 East, Dodhy Plaza, Jinnah Avenue Islamabad	Islamabad	+92-51-2875091
007	Rashid Minhas Road Branch	Plot# LM-10, Block-10-A, Near Pizza Hut, main Rashid Minhas Road, Karachi	Karachi	+92-21-34817643   +92-21-34838077
008	DHA Phase III, Z Block Branch	339-Z (Commercial) Ground Floor, Phase III, Defence Housing Authority, Lahore	Lahore	+92-42-35692901   +92-42-35746675
009	Bank Road, Saddar Branch	Shahbaz Plaza, Bank Road, Saddar, Rawalpindi	Rawalpindi	+92-51-5525277   +92-51-5700342   +92-51-5523474
010	Saddar Road Branch	Tasneem Plaza, 6 Saddar Road, Peshawar Cantt	Peshawar	+92-91-5272180-83
011	M.A Jinnah Road Branch	M.A. Jinnah Road, Quetta, Balochistan	Quetta	+92-81-2824977
012	Shahalam Market Branch	12-13-6 Block-A, Shah Alam Market, Lahore	Lahore	+92-42-37667813
014	New Challi Branch	Shop No G-2, Muhammadi Trade tower, Altaf Hussani road, New Challi, Karachi	Karachi	+92-21-32371192
015	S.I.T.E Branch	C 18-A, East Avenue, S.I.T.E, Karachi	Karachi	+92-21-32552192   +92-21-32552193
016	Sharifpura Chowk, G.T. Road Branch	Sharifpura Chowk G.T Road Gujranwala	Gujranwala	+92-55-3251915-17
017	Rahim Yar Khan Branch	29-Model Town, City Centre, City Park Chowk, Rahim Yar Khan	Rahim Yar Khan	+92-68-5876049
018	Club Road Branch	73, Club Road, Civil Line, Sargodha	Sargodha	+92-48-3768633
019	F-10 Markaz Branch	1-G Souk-Ul-Hashir Plaza, Double Road, F-10 Markaz, Islamabad	Islamabad	+92-51-2114307
020	Khushab Branch	Salam Khata Qitat 13, Khatta Chowk, Main Sargodha Road, Khushab	Khushab	+92-45-4710497
021	Allama Iqbal Town Branch	132 Jahanzaib Block, Main Boulevard, Allama Iqbal Town, Lahore	Lahore	+92-42-37813681-84
022	Sukkur Branch	Shop/ Plot/ Khasra/ Khatooni/ Khewat # Plot # B-1623, Bunder Road, Sukkur	Sukkur	+92-71-5620756
023	Khalid-Bin-Waleed Road Branch	Show Room No.9-11, Plot No.167-A, Block-3, Khalid Bin Waleed Road, Karachi	Karachi	+92-21-34323051-52
024	Johar Town, Maulana Shaukat Ali Road Branch	87-E, Madina Heights, Maulana Shaukat Ali Road, Johar Town, Lahore	Lahore	+92-42-35222674-79
025	Tando Allahyar Branch	Plot No.1, Survey No. 272-1 Deh Taluka Hyderabad Road, Tando Allah Yar	TandoAllahyar	+92-22-3891600   +92-22-3891567
028	Sahiwal Branch	Plot # 23, Khewat # 7854, Khatooni # 7907, Khasra No. 776-23-J, Farid Town, Sahiwal, Tehsil & District Sahiwal	Sahiwal	+92-40-4270713-15
029	Bhimber Road Branch	Khewat # 143, Khatooni # 341, Bhimber Road, Gujrat, Tehsil & District Gujrat	Gujrat	+92-53-3601781-83
032	Korangi Industrial Area Sector 23 Branch	Plot # 1-A, Sector 23, Korangi Industrial Area, Karachi	Karachi	+92-21-35122311-12
033	North Nazimabad Branch	Shop # 1 & 2 Jasmine Heights Plot # SC-21-A Block H North Nazimabad, Karachi	Karachi	+92-21-36641762   +92-21-36641764
034	Saddar Branch	Qasr-e-Fatima 90-1-2, Main Saddar Bazar, Hyderabad	Hyderabad	+92-22-2731545   +92-22-27315646
035	Gulberg, Main Boulevard Branch	58 Main Boulevard Gulberg Lahore	Lahore	+92-42-35760954-58
036	Dhoraji Branch	Shop No 3 & 4 Selani Centre, Plot # 442, Kathiawar Co-operative Housing Society, Dhoraji, Karachi	Karachi	+92-21-34940153   +92-21-34940156
037	F.B. Industrial Area Branch	Sector no 22, KDA Scheme 16, FB Industrial Area Karachi	Karachi	+92-21-36834440   +92-21-36834448
038	Chaman Branch	Taj Road Chaman, Balochistan	Chaman	+92-826-615429
039	Loralai Branch	Shop # 372, House # 425, Tehsil Road Loralai, Balochistan	Loralai	+92-82-4660400
040	Timergara Branch	Zeb plaza main balambat Road Timergara District Lower Dir	Timargara	+92-945-825571-73

Br.Code	Name of Branch	Address	City	Contact No.
041	Mingora Branch	Opposite Bank Square Main Bazar Mingora Swat	Mingora	+92-946-725373-74
042	Mardan Branch	RS Plaza Shamsi Road, Tehsil and District Mardan	Mardan	+92-937-870751   +92-937-870753
043	New Garden Town Branch	Shop No 12, 13, 14, Shan Arcade, Civic Centre, Garden Town, Lahore	Lahore	+92-42-35941840-41
044	Cavalry Ground Branch	Plot No 7, Cavalry Ground Commercial Area, Walton Lahore Cantt	Lahore	+92-42-36672180   +92-42-36672183
045	Pishin Branch	Shop No. 630-634-640, Band Road, Pishin, Balochistan	Pishin	+92-82-6420875
046	Matta Branch	Khatooni No. 28-50, Khasra No. 2309, Mehran Khan Plaza, Main Matta Khareri, Matta Swat	Matta	+92-94-6790612-15
047	Toba Tek Singh Branch	Plot No. 359, Mall Godam Road, Toba Tek Singh	Toba Tek Singh	+92-46-2514427   +92-46-2515427   +92-46-2517327
048	Hazara Town Branch	Lilak Shopping Centre, Barma Road, Aliabad, Hazara Town, Quetta, Balochistan	Quetta	+92-81-2853127
049	Gwadar Branch	Main Airport Road, Gwadar, Balochistan	Gawadar	+92-86-4210290
050	Dream Gardens Branch	Shop No. 08 & 09, Block C, Dream Garden Housing Society, 1.5 KM Defence Road, Off Raiwind Road, Lahore	Lahore	+92-42-35469652
051	Kabal Branch	Khasra No. 2262, Khata No. 901, Khatooni No. 1176, Hassan Plaza, Kabal Chowk, Kabal, District Swat	Kabal	+92-94-6755592-95
052	Sirki Road Branch	Plot No. 136-14-32, Akram Plaza, Sirki Road, Quetta, Balochistan	Quetta	+92-81-2836417
053	Batkheela Branch	Shop No 1 to 6, Pak Haider Market, Near Zafar Park, next to Malakand CNG, GT Road, Batkhela District Malakand	Batkheela	+92-93-2410670-72
054	G-11 Markaz Branch	Shop No. 7,8,25,26, Plot No. 33, G-11 Markaz, Islamabad	Islamabad	+92-51-2360067
055	Chaklala Scheme III Branch	Plot No. 16, Commercial Area, Chaklala Scheme III. Rawalpindi Cantt.	Rawalpindi	+92-51-5766233
056	Nawan Shehar Branch	Plot No. 741-F, Ward No.9, Muslim Mouza Ismail, Chowk Nawan Shehar, Multan	Multan	+92-61-4573032
057	Gulshan-e-Iqbal Branch	Shop No. 182, Al- Sammad Tower 13- Gulshan-e-Iqbal, Main University Road, Karachi	Karachi	+92-21-34971515
058	Latifabad Branch	Shop No. 1, 2 & 3, United Plaza, Opposite American Hospital, Main Road, Unit # 7, Taluka Latifabad, District Hyderabad	Hyderabad	+92-22-3821861-65
059	Tando Adam Branch	Plot #. 543-9 Hyderabad Road, Tando Adam	Tando Adam	+92-23-5571261-64
060	Nawabshah Branch	Plot No. 80, Masjid Road Nawabshah	Nawab Shah	+92-24-4360903-04
061	Larkana Branch	PB No. 1641-1-3, Shop No. 18 & 2 Ground Floor Ward "A" Gajan Pur Road, Anaj Mandi, Larkana	Larkana	+92-74-4040914-19
062	Zainab Market, Saddar Branch	PB No. 272-1, Ground Floor State Life Building No.11, Abdullah Haroon Road, Saddar Karachi	Karachi	+92-21-35681851-60
063	Turbat Branch	Main Road Turbat, Balochistan	Turbat	+92-85-2411153
064	Johar Town, Opposite Expo Center Branch	Plot No. 587, Block H-III, Expo Centre, Johar Town, Lahore	Lahore	+92-42-35468495-96
065	PIA Housing Society Branch	Plot No. 8, Block D, Phase I, PIA Housing Scheme, Wapda Town, Lahore	Lahore	+92-42-35463995-96
066	Zhob Branch	Plot No. C-159, C-160, Tehsil Road, Zhob, Balochistan	Zhob	+92-82-2412257
067	Abbottabad Branch	GM Tower, near Sethi Masjid, Mansehra Road, Abbottabad	Abbottabad	+92-99-2408301-04
069	Faisal Town Branch	35-A, Main Boulevard, Faisal Town, Lahore.	Lahore	+92-42-35202200   +92-42-35202203   +92-42-35303304
070	Chitral Branch	Ataliq Bazar Bypass Road Near Bus Adda, Chitral	Chitral	+92-943-414389   +92-943-414316
071	Sadiqabad Branch	19/20-D, Tehsil Bazar, Sadiqabad	Sadiqabad	+92-68-5802242-43
072	JK Sugar Mills Branch	JK Sugar Mills, Chak No. 84/15L, Mian Channu	MianChannu	+92-42-34501000 Ext. 1972
073	Muhammad Ali Society Branch	12-C/B Muhammad Ali Society, Karachi	Karachi	+92-21-34320831-35
075	Dera Ghazi Khan Branch	Ashraf Palaza, Block # 2, Kachehri Road, D. G. Khan	Dera Ghazi Khan	+92-64-2460258
077	Bahria Town Phase IV Branch	Shop No G-9-10, Bahria Heights II, Ext Bahria Town, Phase- IV, Islamabad	Islamabad	+92-51-5146025
078	Model Colony Branch	H.No. 4/95, Affandi House, Liaquat Ali Khan Road, Model Colony, Karachi	Karachi	+92-21-34110334

Br.Code	Name of Branch	Address	City	Contact No.
079	DHA Rahbar Branch	Defence Road, DHA Rahbar, Lahore	Lahore	+92-42-34501000 Ext. 1979
080	Bedian Road Branch	Khasra No.2512, Abadi Dahi Hadbust, Muaza Lidhar, Bedian Road, Lahore	Lahore	+92-42-37162813
081	Gilgit Branch	Shahrah-e-Quaid-e-Azam, Near NHA Office, Jutial Gilgit	Gilgit	+92-581-1450754
082	Bahawalpur Branch	30 - Model Town-B, Block A Bahawalpur	Bahawalpur	+92-62-2888768
083	DHA Phase II - Tulip Road Branch	DHA Phase-II Branch, Plaza # 8, Street# A/62, Tulip Road, Sector A, DHA Phase-II, Islamabad	Islamabad	+92-51-5147159   +92-51-5147164
085	Madras Chowk Branch	Shop # S-8, S-9 & S-10, Pioneer Tower Survey No. 22 & 24, Deh Songal Gujro, Sector 16-A, Scheme, Karachi	Karachi	+92-21-34645755
086	MATCO Food Branch	MATCO Food Ltd. B/1-A, Site Phase 1 Super Highway, North Karachi Industrial Area, Karachi	Karachi	+92-42-34501000 Ext. 1986
087	Haroonabad SITE Branch	Portion No. 23-A/P.U.D179, SITE, Karachi	Karachi	+92-21-32556601-02
088	Faizan-e-Madina Branch	Shop No. 22, Alami Madani Markaz, Faizan-e-Madina, Mohalla Saudagran Old Sabzi Mandi Karachi	Karachi	+92-21-34942626
089	Okara Branch	Khewat No. 1519, Khatooni No. 1537, Khasra No. 4207/6-5-4 M.A. Jinnah Road, Okara	Okara	+92-44-2510124
090	Raza Garden Branch	Main Sillanwali Road, Raza Garden Sargodha	Sargodha	+92-48-3250682
091	Buerwala Branch	Plot No.98 Block-A, Arabia Islamia Road, Burewala	Burewala	+92-67-3351281-85
092	Millat Chowk Branch	156-B, Millat Chowk, Gulistan Colony, Faisalabad	Faisalabad	+92-41-8782963-66   +92-41-8782968
093	Dalazak Road Branch	Dalzak Road Branch, Malik Sardar Plaza, Near Yousafabad Canal, Dalzak Road, Peshawar	Peshawar	+92-94-3414387
094	Qasimabad Branch	Shop No. 6 & 7, Raheel Heights, 267/2, Deh Sari, Wadhu Wah Road, Qasimabad, Hyderabad	Hyderabad	+92-22-2675334
095	Korangi Industrial Area Sector 7-A Branch	Plot No.251, Sector 7-A, Korangi Industrial Area, Karachi	Karachi	+92-21-35151191-96
096	Sarwar Road Cantt. Branch	Plot No. 05, Survey No.52/C-5, Sarwar Road Cantt. Lahore	Lahore	+92-42-37177096
097	Malir Cantt Branch	Shop No. 75, 4 Dots Shopping Complex C/O HQ 4 Air Defence Division, 31 Bostan Lines, Malir Cantonment, Karachi	Karachi	+92-21-34901140
098	Mirpurkhas Branch	Survey No. 773, Ward - A, Mirpurkhas Taluka and District Mirpurkhas	Mirpurkhas	+92-23-3872821
099	Muslim Bagh Branch	Station Road, Muslim Bagh, Balochistan	Muslim bagh	+92-823-669214-5
100	Samanabad Branch	Property 22-7-17/1 & 22-S-17/2, Main Samanabad, Lahore	Lahore	+92-42-37590152
101	Khuzdar Branch	Mir Chakar Khan Road, Khuzdar, Tehsil & District Khuzdar, Balochistan	Khuzdar	+92-848-550041-42
102	Kamra Branch	Shop No. 75, Mini Plaza, PAC Chowk, G.T Road, Kamra Cantt, District Attock	Kamra	+92-57-2642521
103	Attock Branch	Shop # B-III/37, C-152, Dr. Ghulam Gillani Burq Road, Attock City	Attock	+92-57-5700903
104	Chakwal Branch	B1-1/1634/1, B-1-1635, Talagang Road, Chakwal	Chakwal	+92-54-3602050-51
105	Canal Road Branch	204 RB East, Canal Road Faisalabad	Faisalabad	+92-41-2421889-95
106	Kotwali Road Branch	P-64 Taj Plaza, Kotwali Road, Faisalabad	Faisalabad	+92-41-2604935
107	Ghakhhar Branch	Khewat # 2414, Khatooni # 3600, Khasra # 3359, GT Road, Ghakkar	Ghakhhar	+92-55-3886662   +92-55-3886665
108	Satellite Town Branch	Satellite Town Branch, 529-C Satellite Town, Gujranwala	Gujranwala	+92-55-3825781
109	Kharian Branch	Bilal Plaza, G.T. Road, Kharian	Kharian	+92-53-7601325   +92-53-7601358
110	Mandi Bahauddin Branch	Plot # 7/211, Ward # 7, Ghalla Mandi, Mandi Bahauddin	MandiBahauddin	+92-546-509551   +92-546-509553
111	Hussain Plaza, G.T Road Branch	Khasra No. 625, Hussain Plaza, Chowk GTS, G.T Road, Gujrat	Gujrat	+92-53-3571542   +92-53-3530287
115	F-7 Markaz, Post Mall Branch	Plot # 3, F-7 Markaz, Post Office, Mall Building, Islamabad	Islamabad	+92-51-2608003   +92-51-2608018
116	F-8 Markaz Branch	Shop # 12 & 13, Al-Babar Center, F-8 Markaz, Islamabad	Islamabad	+92-51-2852653
117	F-11 Markaz Branch	Plot # 18, Trade Centre, Main Double Road, F-11 Markaz, Islamabad	Islamabad	+92-51-2107862
118	E-11/3 Branch	Commercial Plot No. 2, Sector E-11/3, Islamabad Garden, Islamabad	Islamabad	+92-51-2375345-6
119	I-8 Markaz Branch	MB City Mall, Plot No. 34, I-8 Markaz, Islamabad	Islamabad	+92-51-4862278-79
120	Wah Cantt Branch	Shop # 1/37, Commercial Area, Civic Centre, Aslam Market, Wah Cantt	WahCantt	+92-51-4902231
121	Jhang Branch	Khewat # 698, Khatooni # 203, Yousuf Shah Road, District Jhang (Opposite District Courts Jhang)	Jhang	+92-47-7629591-94

Br.Code	Name of Branch	Address	City	Contact No.
122	Sarai Alamgir Branch	Shop # B-1 and B-2, Alamgiriya Plaza, adjacent to Military College, Jhelum, Main GT Road, Sarai Alamgir	Sarai Alamgir	+92-54-4654932
123	Gujar Khan Branch	Commercial Property # Bill 379 & Bill 377, G.T. Road (Near MCB), Gujar Khan	Gujar Khan	+92-51-3510156
124	Jhelum Branch	Model Colony, Shandar Chowk, Jhelum	Jhelum	+92-544-627128   +92-544-628677
126	North Napier Road Branch	Marium Manzil, Plot # 161, Survey Sheet # MR-1, Market Quarters, North Napier Road, Karachi	Karachi	+92-21-32430488-89
127	I. I. Chundrigar Road Branch	Gul Tower, Main I.I Chundrigar Road, Karachi	Karachi	+92-21-32426413
128	Cloth Market Branch	Plot # 21/1, Puri Building, Cloth Market, Karachi	Karachi	+92-21-32472148-49   +92-21-32471727
129	Jodia Bazar Branch	MR 6/2, Market Quarters, Virjee Street, Jodia Bazar, Karachi	Karachi	+92-21-32443758   +92-21-32432849
132	Javed Arcade Branch	Javed Arcade, Plot # SB-1, Block # 17, KDA Scheme # 36, Gulistan-e-Jauhar, Karachi	Karachi	+92-21-34636746
133	Shershah Branch	Plot # M-II-E-606, Shershah, Karachi	Karachi	+92-21-32587581-83
137	Shaheed-e-Millat Road Branch	Bismillah Blessings, Plot No. 7-A/228, SS No. 35-P/1, Block-3, DMCHS, Main Shaheed-e-Millat Road, Karachi	Karachi	+92-21-34943666
138	Business Arcade Branch	Plot # 27-A, Business Arcade, Block-6, P.E.C.H.S., Shahr-e-Faisal, Karachi	Karachi	+92-21-34326570-73
141	EOBI House Branch	Plot No. ST-1/A-1, KDA Commercial Complex, Scheme 1, Shop No. G-01/B, Ground Floor, EOBI House, Shahr-e-Faisal, Karachi	Karachi	+92-21-34330172   +92-21-34536732
143	Allama Iqbal Road Branch	Plot No.683-C Ground Floor & Mezzanine Floor, Block-2, PECHS, Allama Iqbal Road, Karachi	Karachi	+92-21-34301817
147	Beach Blessing, Bilawal Chowk Branch	Sands Apartments, Shop No. 8, Ground Floor, Block No.2, KDA Scheme No.5, Khayaban-e-Saadi Road, Kehkashan Clifton, Karachi	Karachi	+92-21-35375013
148	DHA Phase V Ext., Saba Avenue Branch	Saba Avenue, Plot # 8-C, Badar Commercial, Street # 6, Phase V Ext, DHA, Karachi	Karachi	+92-21-35341673
150	DHA Phase V, Zamzama Lane Branch	18-C, 5th Zamzama Lane, DHA Phase-V, Karachi	Karachi	+92-21-3810788
151	Kulsoom Court Branch	Kulsoom Court, Shop # 2, 3, 5A & 6, Plot DC-3, KDA Scheme # 5, Block-9, Clifton, Karachi	Karachi	+92-21-38798971-77
152	DHA Phase IV Branch	Ground Floor, Plot # 99-E, 9th Commercial Street, Phase-IV, DHA, Karachi	Karachi	+92-21-35885718
154	DHA Phase II Branch	106/C, Phase-II, National Highway, D.H.A., Karachi.	Karachi	+92-21-35348772
155	Paper Market Branch	Plot # 11/2, Sheet SR-9, Seraj Quarters, Anjarwala Bakery Shahr-e-Liaquat Karachi	Karachi	+92-21-32212610   +92-21-32212356
158	West Wharf Road Branch	4/22, Puri House, West Wharf Road, Karachi	Karachi	+92-21-32205422   +92-21-32205488
159	Gulshan-e-Ravi Branch	159-A, Main Boulevard, Gulshan Ravi, Lahore	Lahore	+92-42-37401870-74   +92-42-37401890
160	Nila Gumbad Branch	Plot # 12, McLagan Road, Nila Gumbad, Lahore	Lahore	+92-42-37210102
161	Shahr-e-Aiwan-e-Tijarat, China Chowk Branch	14-A (Ground Floor), Shahr-e-Aiwan-e-Tijarat, Old Race Course Road, Lahore	Lahore	+92-42-36282790-95
162	Davis Road Branch	Aftab Centre, 30-Davis Road, Lahore	Lahore	+92-42-36287029   +92-42-36286965
163	Model Town Branch	Shop No.10 and 11, Commercial Market, C-Block, Model Town, Lahore	Lahore	+92-42-35915403-6
165	DHA Phase II, Commercial Area Branch	Commercial Plot # 12, Block CCA, D.H.A. Phase II, Lahore	Lahore	+92-42-35749481   +92-42-35707033
166	Bahria Town Sector C Branch	65-A, Sector-C,Bahria Town, Lahore	Lahore	+92-42-37861591-93
167	Thokar Niaz Baig Branch	171-A Ali Town, Main Raiwind Road, Lahore	Lahore	+92-42-35963291
168	Ichra Branch	Shop # 158, Mohalla Rasool Pura, Ichra, Main Ferozepura Road, Lahore.	Lahore	+92-42-37426801-05
169	Multan Road Branch	9-A Industrial Block, Scheme More, Allama Iqbal Town, Multan Road, Lahore	Lahore	+92-42-37803449
170	Muzaffarabad AJK Branch	Plot No. 26-1, Ghari Phan Chowk, Domel Syedan, Muzaffarabad, Azad Kashmir	Muzaffarabad	+92-5822-921137-38   +92-5822-920455
171	Mirpur AJK Branch	Bank Square, Allama Iqbal Road, Mirpur, Azad Kashmir	Mirpur A.K.	+92-5827-442840   +92-5827-447683
172	Hayatabad Branch	B-1, Phase V, Hayatabad, Peshawar	Peshawar	+92-91-5825305
173	Yadgar Chowk Branch	Shop No. 1,2,3,4,5, Ground & First Floor, Haroon Plaza, Chowk Yadgar, Peshawar	Peshawar	+92-91-2580718   +92-91-2590762



Br.Code	Name of Branch	Address	City	Contact No.
174	Choharmal Road Branch	Choharmal Road, Quetta, Balochistan	Quetta	+92-81-2843640
175	Mannan Chowk Branch	2-11/6-303, Mannan Chowk, M.A. Jinnah Road, Quetta	Quetta	+92-81-2836204-05
176	Murree Road Branch	North Star Plaza, 20-B, Murree Road, Satellite Town, Rawalpindi	Rawalpindi	+92-51-4426972-76
177	PWD Employees Society Branch	40-B, Block-B, Commercial Area (Extension), PWD Employees Housing Society, Lohi Bhair, Islamabad Highway, Islamabad	Islamabad	+92-51-5957660-62
179	Mian Khan Road Branch	110 Mian Khan Road, Block 5, Sargodha	Sargodha	+92-48-3726609   +92-48-3729623
180	Sargodha Road Branch	Shop No.1, Ground Floor, Al-Hamd Plaza, Batti Chowk, Lahore Road, Sheikhpura	Sheikhpura	+92-56-3545724
181	Kashmir Road Branch	155/A, BIII-12S, Sublime Chowk, Kashmir Road, Sialkot	Sialkot	+92-523-241491   +92-523-241292
183	Shahdadpur Branch	Plot City Survey # 801 to 804 and 813, Station Road, Shahdadpur	Shahdadpur	+92-235-844901-02
185	Kunri Branch	Plot No. 9, Block No. 263/4 Deh Garaho City, Bank Road, Kunri	Kunri	+92-238-558013-14
186	Shahdara Branch	Shahdara, Main Sheikhpura Road, Jiya Musa, Lahore	Lahore	+92-42-37919160
187	Baghbanpura Branch	266, G.T. Road, Baghbanpura, Lahore	Lahore	+92-42-36844011-12   +92-42-36844015
188	Ravi Road, Timber Market Branch	NWIII.R.78/5/A, Timber Market, Lahore	Lahore	+92-42-37722338-9
189	Circular Road Branch	Babar Center, 51-Circular Road, Outside Akbari Gate, Lahore	Lahore	+92-42-37379250
190	Badami Bagh Branch	93-Grain Market Badami Bagh, Lahore	Lahore	+92-42-37706366   +92-42-37706086
191	Azam Cloth Market Branch	1753-Nawab Bazar, Azam Cloth Market, Lahore	Lahore	+92-42-37658134
192	Bahria Town Phase VII Branch	Plot No.6, Mini River View Commercial Mall Extension - II, Bahria Town Phase VII, Rawalpindi	Rawalpindi	+92-51-5400184
193	Gojra Branch	Tehsil Office Road, Gojra	Gojra	+92-46-3515426-28
194	Shahkas, Jamrud Branch	Spinzer Market, Wazir Dhand, Main Jamrud Road, Shahkas Jamrud, District Khyber Agency	Jamrud	+92-91-3021760   +92-91-3021761
195	U.P. More Branch	Shop no. 182, Ground Floor, Plot Bearing No. A 976, Sector 11-B, U.P More, North Karachi	Karachi	+92-21-36416681-84
196	Adda Khaliqabad Tulamba Branch	Adda Khaliqabad Tulamba, District Khanewal	Khanewal	-
197	Hala Naka Branch	Shop No. 34/10 & 94/6 Situated at Main National Highway Hala Naka Hyderabad	Hyderabad	+92-22-2032564
198	DHA Phase 2 Ext. Branch	Plot No. 47-E, 21st Commercial Street, Phase II-Extension. D.H.A, Karachi	Karachi	+92-21-35392201-4
199	SMCHS Branch	Plot # 21-22, Sub Block D, Block A, Sindhi Muslim Cooperative Housing Society, Karachi	Karachi	+92-21-34300711-15
200	DHA Phase VI Branch	Plot No. 12, Main Boulevard Phase VI, DHA Lahore	Lahore	+92-42-37180315-8
201	Bahria Town Branch	Dominion Business-1, Plot No: B-34, Jinnah Avenue Commercial, Bahria Town, Karachi	Karachi	+92-42-34501000 Ext: 2201
202	Bannu Branch	Plot# 376/A, Railway Road, Bannu City, Bannu	Bannu	+92-928-660405-6
203	Dera Ismail Khan Branch	Plot # 3, Survey # 68, Circular Road, Dera Ismail Khan	Dera Ismail Khan	-
204	DHA EME Sector Branch	Plot# 408, Block-J, Commercial Area, DHA, EME Sector, Multan Road, Lahore	Lahore	+92-42-37512400-3   +92-42-37512407
205	Halalpur Branch	Chowk Halalpur Noon, Tehsil Kot Momin, District Sargodha	Sargodha	-
206	Chiniot Branch	Cha Yaraywala, Moza Chiniot 2 Jhang Road, Adjacent Shaukat Khanam Laboratory, Chiniot	Chiniot	-
207	Kallar Sayedan Branch	Mouzakallar Sagwal, Tehsil Kallar Sayedan, District Rawalpindi	Rawalpindi	-
208	Bahria Town Phase VIII Branch	Plot No. 43/C, Business Junction, Circulation Strip, Bahria Town, Phase VIII, Rawalpindi	Rawalpindi	-
209	Attari Ferozepur Road Branch	Plot # S-86-R-800/C/Hall, Sobra Ferozepur Road, Lahore	Lahore	-
210	G.T Road Kamoke Branch	Khasra No. 2778/2m Mahal, G.T Road Kamoke, Gujranwala	Gujranwala	-
211	Shahabpura Road Branch	BIII-85-322, Shahabpura Road, Sialkot	Sialkot	-



**MCB Islamic Bank Ltd.**

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