

MCB ISLAMIC BANK LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

		(Unaudited) March 31, 2025	(Audited) December 31, 2024
	Note	Rupees in thousands	
ASSETS			
Cash and balances with treasury banks	8	17,839,070	18,114,511
Balances with other banks	9	3,681,231	962,093
Due from financial institutions	10	-	2,000,000
Investments	11	150,982,891	146,596,201
Islamic financing and related assets	12	106,932,745	119,353,143
Property and equipment	13	5,939,698	5,191,117
Right-of-use assets	14	2,280,972	2,355,818
Intangible assets	15	1,192,730	1,044,088
Deferred tax assets	16	1,115,315	30,797
Other assets	17	18,421,148	11,695,860
		308,385,800	307,343,628
LIABILITIES			
Bills payable	19	1,694,400	11,594,493
Due to financial institutions	20	42,591,930	48,422,293
Deposits and other accounts	21	226,503,690	209,108,581
Lease liabilities	22	2,950,213	3,018,262
Subordinated debts		-	-
Deferred tax liabilities	16	-	-
Other liabilities	23	8,853,263	9,253,993
		282,593,495	281,397,622
NET ASSETS		25,792,305	25,946,006
REPRESENTED BY			
Share capital	24	15,550,000	15,550,000
Reserves	25	2,398,921	2,276,220
Surplus on revaluation of assets - net of tax	26	750,001	1,517,729
Accumulated profit		7,093,383	6,602,057
		25,792,305	25,946,006
CONTINGENCIES AND COMMITMENTS		27	

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


 Chief Financial Officer


 President / Chief Executive


 Director


 Director


 Director

MCB ISLAMIC BANK LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)

FOR THE QUARTER ENDED MARCH 31, 2025

	Note	Quarter ended March 31 2025 Rupees in thousands	Quarter ended March 31 2024 Rupees in thousands
Profit / return earned	28	7,955,993	11,716,023
Profit / return expensed	29	4,277,264	7,520,961
Net profit / return		3,678,729	4,195,062
OTHER INCOME			
Fee and commission income	30	273,369	226,058
Dividend income		13,779	-
Foreign exchange income / (loss)		96,870	(8,018)
Gain / (loss) on securities	31	44,012	(2,300)
Other income	32	42,755	53,261
Total other income		470,785	269,001
Total income		4,149,514	4,464,063
OTHER EXPENSES			
Operating expenses	33	2,650,226	2,099,314
Workers welfare fund		30,525	48,564
Other charges	34	4,257	217
Total other expenses		2,685,008	2,148,095
Profit before credit loss allowance		1,464,506	2,315,968
Credit loss allowance and write offs - net	35	149,983	49,000
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		1,314,523	2,266,968
Taxation	36	701,019	1,110,921
PROFIT AFTER TAXATION		613,504	1,156,047
-----Rupees-----			
Basic and diluted earnings per share	37	0.395	0.743

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

Chief Financial Officer

President / Chief Executive

Director

Director

Director

MCB ISLAMIC BANK LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025

	Quarter ended March 31 2025	Quarter ended March 31 2024
	Rupees in thousands	
Profit after taxation for the period	613,504	1,156,047
Other comprehensive (loss) / income		
Items that may be reclassified to profit and loss account in subsequent periods:		
Movement in deficit on revaluation of debt investments through FVTOCI- net of tax	(767,205)	(172,223)
Items that will not be reclassified to profit and loss account in subsequent periods:		
Movement in deficit on revaluation of property and equipment - net of tax	-	-
Total comprehensive income for the period	<u>(153,701)</u>	<u>983,824</u>

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


Chief Financial Officer


President / Chief Executive


Director







Director


Director

MCB ISLAMIC BANK LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025

	Share Capital	Statutory Reserve	Surplus / (deficit) on revaluation of		Accumulated (Loss) / Profit	Total
			Investments	Property & Equipment		
Rupees in thousands						
Balance as at December 31, 2023	15,550,000	1,428,486	468,091	466,553	4,123,122	22,036,252
Impact of adoption of IFRS 9 (ECL) - net of tax	-	-	3,371	-	(914,094)	(910,723)
Restated Balance under IFRS 9 as at December 31, 2023	15,550,000	1,428,486	471,462	466,553	3,209,028	21,125,529
Total comprehensive income / (loss) for the quarter ended March 31, 2024 - net of tax						
Profit for the quarter ended March 31, 2024	-	-	-	-	1,156,047	1,156,047
Other comprehensive loss	-	-	(172,223)	-	-	(172,223)
	-	-	(172,223)	-	1,156,047	983,824
Transfer to statutory reserve	-	231,209	-	-	(231,209)	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit in respect of incremental depreciation - net of tax	-	-	-	(555)	555	-
Transactions with owners, recorded directly in equity						
Issue of right shares	-	-	-	-	-	-
Balance as at March 31, 2024 (Unaudited)	15,550,000	1,659,695	299,239	465,998	4,134,421	22,109,353
Total comprehensive income / (loss) for the nine months period ended December 31, 2024 - net of tax						
Profit after taxation for the nine months period ended December 31, 2024	-	-	-	-	3,082,625	3,082,625
Other comprehensive income / (loss)	-	-	759,889	(5,861)	-	754,028
	-	-	759,889	(5,861)	3,082,625	3,836,653
Transfer to statutory reserve	-	616,525	-	-	(616,525)	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit in respect of incremental depreciation - net of tax	-	-	-	(1,536)	1,536	-
Balance as at December 31, 2024 (Audited)	15,550,000	2,276,220	1,059,128	458,601	6,602,057	25,946,006
Total comprehensive income / (loss) for the quarter ended March 31, 2025 - net of tax						
Profit after taxation for the quarter ended March 31, 2025	-	-	-	-	613,504	613,504
Other comprehensive loss	-	-	(767,205)	-	-	(767,205)
	-	-	(767,205)	-	613,504	(153,701)
Transfer to statutory reserve	-	122,701	-	-	(122,701)	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit in respect of incremental depreciation - net of tax	-	-	-	(523)	523	-
Balance as at March 31, 2025 (Unaudited)	15,550,000	2,398,921	291,923	458,078	7,093,383	25,792,305

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

 Chief Financial Officer
  President / Chief Executive
  Director
  Director
  Director

MCB ISLAMIC BANK LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025

		Quarter ended March 31 2025	Quarter ended March 31 2024
	Note	Rupees in thousands	
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		1,314,523	2,266,968
Less: Dividend income		(13,779)	-
		<u>1,300,744</u>	<u>2,266,968</u>
Adjustments			
Net Profit / return		(3,779,704)	(4,279,907)
Depreciation on fixed assets	33	195,831	128,477
Depreciation on right-of-use assets	33	180,005	143,076
Depreciation on ijarah assets under IFAS 2		84,992	99,743
Amortization	33	28,309	48,545
Unwinding of liability against right of use assets	29	100,975	84,845
Credit loss allowance and write offs - net	35	149,983	49,000
Unrealized (gain) / loss on forward foreign exchange contracts - net		(117,011)	(35,545)
Gain on sale of fixed assets - net	32	(253)	-
Unrealised (gain) / loss on revaluation of FVTPL securities	31	(8,867)	4,181
(Gain) / loss on sale of securities - net	31	(35,145)	(1,881)
		<u>(3,200,885)</u>	<u>(3,759,466)</u>
		<u>(1,900,141)</u>	<u>(1,492,498)</u>
(Increase) / decrease in operating assets			
Due from financial institutions		2,000,000	1,500,142
Securities classified as FVPL		(1,193,261)	1,996,619
Islamic financing and related assets		12,198,958	(18,543,384)
Other assets (excluding advance taxation)		(4,856,243)	1,478,652
		<u>8,149,454</u>	<u>(13,567,971)</u>
Increase / (decrease) in operating liabilities			
Bills payable		(9,900,093)	(547,160)
Due to financial institutions		(6,162,203)	3,747,188
Deposits		17,395,109	(590,971)
Other liabilities (excluding current taxation)		(434,828)	(899,428)
		<u>897,986</u>	<u>1,709,629</u>
		<u>7,147,299</u>	<u>(13,350,840)</u>
Profit / return received		6,372,083	7,293,119
Profit / return paid		(4,027,833)	(6,730,425)
Income tax paid		(1,095,212)	(2,081,015)
Net cash flow (used in) / generated from operating activities		<u>8,396,337</u>	<u>(14,869,161)</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Net divestments in securities classified as FVTOCI		(4,914,805)	14,991,769
Net divestments / (investments) in amortised cost securities		12,692	12,478
Dividends received		12,927	-
Investments in property and equipment	13.2	(944,608)	(424,103)
Disposal of property and equipment		448	-
Investments in intangible assets	15.1	(176,952)	(211,735)
Net cash flow generated from / (used in) investing activities		<u>(6,010,298)</u>	<u>14,368,409</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Payment of lease liability against right-of-use asset		(274,182)	(231,696)
Net cash flow used in financing activities		<u>(274,182)</u>	<u>(231,696)</u>
(Decrease) / increase in cash and cash equivalents during the period		<u>2,111,857</u>	<u>(732,448)</u>
Cash and cash equivalents at the beginning of the period		19,076,604	22,277,334
Cash and cash equivalents at the end of the period	38	<u>21,188,461</u>	<u>21,544,886</u>

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

Chief Financial Officer

President / Chief Executive

Director

Director

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MCB ISLAMIC BANK LIMITED

NOTES TO AND FORMING PART OF THESE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

1 STATUS AND NATURE OF BUSINESS

- 1.1 MCB Islamic Bank Limited (the Bank) was incorporated in Pakistan on May 15, 2014 as an unlisted public limited company under the Companies Act, 2017 (previously Companies Ordinance, 1984) 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 306 branches including 2 sub branches in Pakistan (December 31, 2024: 303 branches including 2 sub branches). The Registered office of the Bank is situated at 59 Block T, Phase II, DHA, Lahore Cantt and Principal Office is situated at 14-A Main Jail Road, Gulberg, Lahore.
- 1.4 Pakistan Credit Rating Agency (PACRA) has upgraded our the Bank's medium to long-term rating from "A" to "A+" and maintained the short-term rating as "A-1" with stable outlook.

2 BASIS OF PRESENTATION

- 2.1 These condensed interim financial statements have been prepared in conformity with the format of interim financial statements prescribed by the State Bank of Pakistan (SBP) vide BPRD Circular No. 2 dated February 09, 2023.
- 2.2 The Bank provides financing through Shari'ah compliant financing products mainly through Murabaha, Istisna, Salam, Ijarah, Diminishing Musharaka and Running Musharaka. The Bank also provides refinance facilities under various refinance schemes of the State Bank of Pakistan including Islamic Export Refinance Scheme.
- 2.3 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.

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

Whenever the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 or the directives issued by the SBP and the SECP differ with the requirements of IAS 34, IFRS or IFAS, the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives shall prevail.

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

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

The Bank believes that there is no significant doubt on the Bank's ability to continue as a going concern. Therefore, the condensed interim financial statements have been prepared on a going concern basis.

3.2 Standards, interpretations of and amendments to accounting and reporting standards that are effective in the current period

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

3.3 Standards, interpretations of and amendments to approved accounting standards that are not yet effective

There are certain new and amended standards, issued by International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Bank's accounting periods beginning on or after January 01, 2025 but are considered not to be relevant or will not have any material effect on the Bank's financial statements except for:

- the new standard - IFRS 18 'Presentation and Disclosure in Financial Statements' (IFRS 18) (published in April 2024) with applicability date of January 1, 2027 by IASB. IFRS 18 is yet to be adopted in Pakistan. IFRS 18 when adopted and applicable shall impact the presentation of 'Statement of Profit and Loss Account' with certain additional disclosures in the financial statements.

4 BASIS OF MEASUREMENT

- 4.1 These 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. In addition, obligations in respect of lease liabilities are carried at present value and right-of-use assets which are initially measured at an amount equal to the corresponding lease liability and depreciated over the respective lease terms.

Measurement of fair values

The Bank has an established control framework with respect to the measurement of fair values. The management regularly reviews significant observable and unobservable inputs and valuation adjustments. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques. The valuation of financial assets and financial liabilities are categorized and disclosed in note 40.

- 4.2 These condensed interim financial statements are presented in Pakistani Rupees, which is the Bank's functional and presentation currency. The amounts are rounded off to the nearest thousand rupees except as stated otherwise.

5 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

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

6 MATERIAL ACCOUNTING POLICIES INFORMATION

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

7 FINANCIAL RISK MANAGEMENT

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

		(Unaudited) March 31, 2025	(Audited) December 31, 2024
		Rupees in thousands	
8 CASH AND BALANCES WITH TREASURY BANKS			
In hand			
- local currency		5,286,269	4,136,600
- foreign currencies		797,546	711,238
		6,083,815	4,847,838
With the State Bank of Pakistan in			
- local currency current account		10,474,142	12,029,270
- foreign currency current accounts			
cash reserve account	8.2	361,692	359,608
special cash reserve account	8.3	417,445	428,967
USD clearing account		68,971	63,223
		848,108	851,798
With National Bank of Pakistan in			
- local currency current account		449,431	401,311
Prize bonds	8.4	-	615
Less: Credit loss allowance held against cash and balances with treasury banks		(16,426)	(16,321)
Cash and balances with treasury banks - net of credit loss allowance		17,839,070	18,114,511

8.1 CASH AND BALANCES WITH TREASURY BANKS- Particulars of credit loss allowance

		(Unaudited) March 31, 2025		(Audited) December 31, 2024	
		Cash and Balance with Treasury Banks	Credit loss allowance held	Cash and Balance with Treasury Banks	Provision held
		Rupees in thousands			
Domestic					
Impact of adoption of IFRS 9		-	-	-	(17,928)
Performing	Stage 1	848,108	(16,426)	851,798	1,607
Under performing	Stage 2	-	-	-	-
Non-performing	Stage 3				
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		-	-	-	-
		848,108	(16,426)	851,798	(16,321)

- 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.
- 8.4** These represent the national prize bonds received from customers for onward surrendering to SBP. The Bank, as a matter of Shari'ah principle, does not deal in prize bonds.

		(Unaudited) March 31, 2025	(Audited) December 31, 2024
9	BALANCES WITH OTHER BANKS		
	In Pakistan		
	- current account	150,180	26,007
	- deposit account	48,747	1,629
	Outside Pakistan		
	- current account	3,485,878	937,692
	Less: Credit loss allowance held against balances with other banks	(3,574)	(3,235)
	Balances with other banks - net of credit loss allowance	<u>3,681,231</u>	<u>962,093</u>

9.1 Balances with other banks- Particulars of credit loss allowance

		March 31, 2025		December 31, 2024	
		Balances with other banks	Credit loss allowance held	Balances with other banks	Provision held
		Rupees in thousands			
Domestic					
Impact of adoption of IFRS 9		-	-	-	(4,025)
Performing	Stage 1	3,684,805	(3,574)	965,328	790
Under performing	Stage 2	-	-	-	-
Non-performing	Stage 3	-	-	-	-
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		-	-	-	-
		<u>3,684,805</u>	<u>(3,574)</u>	<u>965,328</u>	<u>(3,235)</u>

10 DUE FROM FINANCIAL INSTITUTIONS

Musharaka arrangements	-	2,000,000
Less: Credit loss allowance held against due from financial institution	-	-
	<u>-</u>	<u>2,000,000</u>

10.1 Due from FIs- Particulars of credit loss allowance

		March 31, 2025		December 31, 2024	
		Due from FIs	Credit loss allowance held	Due from FIs	Provision held
		Rupees in thousands			
Domestic					
Impact of adoption of IFRS 9		-	-	-	(1)
Reversal of provision		-	-	-	1
Performing	Stage 1	-	-	2,000,000	-
Under performing	Stage 2	-	-	-	-
Non-performing	Stage 3	-	-	-	-
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		-	-	-	-
		<u>-</u>	<u>-</u>	<u>2,000,000</u>	<u>-</u>

11 INVESTMENTS

11.1 Investments by type:

Debt Instruments

Classified / Measured at FVPL

Federal Government securities

Non Government securities

Shares

Classified / Measured at FVOCI

Federal Government securities

Non Government securities

Classified / Measured at amortised cost

Federal Government securities

Total Investments

March 31, 2025 (Unaudited)

Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value
Rupees in thousands			
-	-	-	-
670,000	-	-	670,000
1,193,261	-	125,426	1,318,687
1,863,261	-	125,426	1,988,687
120,465,775	-	328,394	120,794,169
-	-	-	-
120,465,775	-	328,394	120,794,169
28,200,035	-	-	28,200,035
28,200,035	-	-	28,200,035
150,529,071	-	453,820	150,982,891

December 31, 2024 (Audited)

Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value
Rupees in thousands			
-	-	-	-
670,000	-	(8,867)	661,133
670,000	-	(8,867)	661,133
115,515,825	-	2,206,516	117,722,341
-	-	-	-
115,515,825	-	2,206,516	117,722,341
28,212,727	-	-	28,212,727
28,212,727	-	-	28,212,727
144,398,552	-	2,197,649	146,596,201

Debt Instruments

Classified / Measured at FVPL

Federal Government securities

Non Government securities

Classified / Measured at FVOCI

Federal Government securities

Non Government securities

Classified / Measured at amortised cost

Federal Government securities

Total Investments

11.1.1 The market value of investments given as collateral as at March 31, 2025 amounted to Rs. 10,042.0 million (December 31, 2024: Rs. 6,134.85).

11.1.2 The market value of securities measured at amortized cost as at March 31, 2025 amounted to Rs. 28,600 million (December 31, 2024: Rs. 29,165 million).

		Performing		Non performing		Total	
		(Unaudited) March 31, 2025	(Audited) December 31, 2024	(Unaudited) March 31, 2025	(Audited) December 31, 2024	(Unaudited) March 31, 2025	(Audited) December 31, 2024
	Note						
		Rupees in thousands					
Murabaha	12.1	28,097,114	17,966,225	46,456	46,456	28,143,570	18,012,681
Musawamah	12.2	406,134	531,196	-	-	406,134	531,196
Istisna	12.3	11,173,552	8,928,030	506,086	510,679	11,679,638	9,438,709
Salam		-	-	-	-	-	-
Ijarah	12.4	1,544,337	1,514,883	3,884	2,388	1,548,221	1,517,271
Running Musharaka	12.5	33,065,633	44,233,477	200,000	200,000	33,265,633	44,433,477
Diminishing Musharaka	12.6	31,714,237	30,956,613	1,815,773	1,829,033	33,530,010	32,785,646
Staff finance	12.7	1,572,563	1,529,774	-	-	1,572,563	1,529,774
Bai Mu'ajjal		-	14,350,949	-	-	-	14,350,949
Forced Qard		169,984	-	-	-	169,984	-
Islamic financing and related assets - gross		107,743,554	120,011,147	2,572,199	2,588,556	110,315,753	122,599,703
Less: Credit loss allowance / provision against islamic financing and related assets							
- Stage 1		(620,994)	(595,926)	-	-	(620,994)	(595,926)
- Stage 2		(424,736)	(437,561)	-	-	(424,736)	(437,561)
- Stage 3		-	-	(1,926,243)	(1,930,779)	(1,926,243)	(1,930,779)
- General		(411,035)	(282,294)	-	-	(411,035)	(282,294)
- Specific		-	-	-	-	-	-
	12.1	(1,456,765)	(1,315,781)	(1,926,243)	(1,930,779)	(3,383,008)	(3,246,560)
Islamic financing and related assets - net of credit loss allowance / provisions		106,286,789	118,695,366	645,956	657,777	106,932,745	119,353,143

	(Unaudited) March 31, 2025	(Audited) December 31, 2024
Rupees in thousands		
12.1 Murabaha		
- Murabaha financing	7,647,253	8,359,749
- Murabaha inventory	20,083,621	9,372,948
- Advances against Murabaha financing	342,696	209,984
- Advances against Murabaha financing - Islamic Export Refinance Scheme (IERS)	70,000	70,000
- Murabaha financing - Islamic Export Refinance Scheme (IERS)	-	-
- Murabaha inventory - Islamic Refinancing Scheme for Payment of Wages and Salaries (IRSPWS)	-	-
	28,143,570	18,012,681
12.2 Musawamah		
- Musawamah Financing	417,844	547,951
- Deferred Musawamah Income	(11,710)	(16,755)
- Musawamah inventory	-	-
	406,134	531,196
12.3 Istisna		
- Istisna financing	1,376,428	1,973,927
- Istisna inventory	4,977,982	622,541
- Advances against Istisna financing	5,160,228	6,800,241
- Istisna financing - Islamic Export Refinance Scheme (IERS)	-	26,370
- Advances against Istisna financing - Islamic Export Refinance Scheme (IERS)	165,000	15,630
	11,679,638	9,438,709
12.4 Ijarah financing and related assets		
- Net book value of assets in Ijarah under IFAS 2	1,480,344	1,459,709
- Advances against Ijarah	67,877	57,562
	1,548,221	1,517,271
12.5 Running Musharaka		
- Running Musharaka financing	30,577,633	41,463,477
- Running Musharaka financing - Islamic Export Refinance Scheme (IERS)	2,688,000	2,970,000
	33,265,633	44,433,477
12.6 Diminishing Musharaka		
- Diminishing Musharaka financing	28,998,046	26,113,514
- Diminishing Musharaka financing - Islamic Refinancing Scheme for Payment of Wages and Salaries (IRSPWS)	-	-
- Advances against Diminishing Musharaka financing	4,456,691	6,596,859
- Advances against Diminishing Musharaka - Islamic Long Term Financing Facility (ILTFF)	-	-
- Advances against Diminishing Musharaka under Islamic Temporary Economic Refinancing Facility (ITERF) for Plant and Machinery	75,273	75,273
	33,530,010	32,785,646
12.7 Staff finance		
- Staff vehicle finance under Diminishing Musharaka	656,138	631,855
- Staff Solar Finance	19,699	18,847
- Staff housing finance under Diminishing Musharaka	896,726	879,072
	1,572,563	1,529,774

(Unaudited)	(Audited)
March 31,	December 31,
2025	2024
Rupees in thousands	

12.8 Particulars of Islamic financing and related assets - gross

In local currency	110,315,753	122,599,703
In foreign currency	-	-
	<u>110,315,753</u>	<u>122,599,703</u>

12.8.1 Advances to Women, Women-owned and Managed Enterprises

Women	1,092,719	858,602
Women Owned and Managed Enterprises	<u>975,245</u>	<u>415,839</u>
	<u>2,067,964</u>	<u>1,274,441</u>

12.8.2 Gross loans disbursed to women Rs. 484.160 million (December 31, 2024: Rs. 1,817.753 million), women-owned and managed enterprises Rs. 1,695.781 million (December 31, 2024: Rs. 4,370.195 million).

12.9 Islamic financing and related assets include Rs. 2,572.199 million (December 31, 2024: Rs. 2,588.556 million) which have been placed under non-performing / stage 3 status as detailed below:

Category of Classification - Stage 3 under IFRS 9

Domestic

Other Assets Especially Mentioned

Substandard

Doubtful

Loss

(Unaudited)		(Audited)	
March 31, 2025		December 31, 2024	
Non-performing Islamic financing and related	Credit loss allowance	Non-performing Islamic financing and related	Credit loss allowance
Rupees in thousands			
11,991	8,141	14,366	9,568
26,377	16,405	36,410	21,516
538,704	370,579	479,181	387,593
1,995,127	1,531,118	2,058,599	1,512,102
2,572,199	1,926,243	2,588,556	1,930,779

12.10 Particulars of credit loss allowance against Islamic financing and related assets

	March 31, 2025 (Unaudited)					December 31, 2024 (Audited)				
	Stage 1	Stage 2	Stage 3	General	Total	Stage 1	Stage 2	Stage 3	General	Total
	Rupees in thousands									
Opening balance	595,926	437,561	1,930,779	282,294	3,246,560	-	-	745,250	542,951	1,288,201
Impact of adoption of IFRS-9	-	-	-	-	-	296,995	593,954	1,059,178	(542,951)	1,407,176
Charge for the period / year	217,626	48,090	29,614	128,741	424,071	494,743	99,242	709,934	282,294	1,586,213
Reversals	(192,558)	(60,915)	(34,150)	-	(287,623)	(195,812)	(255,635)	(583,583)	-	(1,035,030)
	25,068	(12,825)	(4,536)	128,741	136,448	298,931	(156,393)	126,351	282,294	551,183
Amounts written off	-	-	-	-	-	-	-	-	-	-
Closing balance	620,994	424,736	1,926,243	411,035	3,383,008	595,926	437,561	1,930,779	282,294	3,246,560

12.11 Particulars of credit loss allowance

	March 31, 2025 (Unaudited)					December 31, 2024 (Audited)				
	Stage 1	Stage 2	Stage 3	General	Total	Stage 1	Stage 2	Stage 3	General	Total
Opening balance	595,926	437,561	1,930,779	282,294	3,246,560	-	-	745,250	542,951	1,288,201
Impact of adoption of IFRS-9	-	-	-	-	-	296,995	593,954	1,059,178	(542,951)	1,407,176
New advances	191,883	16,313	4,638	-	212,834	453,544	30,385	481,151	-	965,080
Derognised or repaid / reversal of provision	(97,338)	(11,438)	(18,401)	-	(127,177)	(137,673)	(46,759)	(577,597)	-	(762,029)
Transfer to Stage 1 / charge for the year	1,671	(1,669)	(2)	128,741	128,741	8,627	(8,567)	(60)	282,294	282,294
Transfer to Stage 2	(28,956)	29,347	(391)	-	-	(57,713)	58,043	(330)	-	-
Transfer to Stage 3	(9,188)	(5,096)	14,284	-	-	(26,186)	(202,596)	228,782	-	-
	58,072	27,457	128	128,741	214,398	240,599	(169,494)	131,946	282,294	485,345
Amounts written off	-	-	-	-	-	-	-	-	-	-
Changes in risk parameters	(33,004)	(40,282)	(4,664)	-	(77,950)	58,332	13,101	(5,595)	-	65,838
Closing balance	620,994	424,736	1,926,243	411,035	3,383,008	595,926	437,561	1,930,779	282,294	3,246,560

12.11.2 Islamic Financing and related assets - Category of Classification

Domestic

Performing Stage 1

Underperforming Stage 2

Non-Performing Stage 3

OAEM

Substandard

Doubtful

Loss

(Unaudited)		(Audited)	
March 31, 2025		December 31, 2024	
Gross amount	Credit loss allowance / General Provision held	Gross amount	Credit loss allowance / General Provision held
99,631,166	620,994	113,970,982	595,926
8,112,388	424,736	6,040,164	437,561
11,991	8,141	14,366	9,568
26,377	16,405	36,410	21,516
538,704	370,579	479,181	387,593
1,995,127	1,531,118	2,058,599	1,512,102
2,572,199	1,926,243	2,588,556	1,930,779
110,315,753	2,971,973	122,599,702	2,964,266

12.12 State Bank of Pakistan vide BSD Circular No. 02 dated January 27, 2009, BSD Circular No. 10 dated October 20, 2009, BSD Circular No. 02 of 2010 dated June 03, 2010 and BSD Circular No. 01 of 2011 dated October 21, 2011 has allowed benefit of Forced Sale Value (FSV) of Plant & Machinery under charge, pledged stock and mortgaged residential, commercial & industrial properties (land and building only) held as collateral against NPLs for five years from the date of classification. 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. 525.276 million (December 31, 2024: Rs. 531.299 million). The additional benefit on the Bank's profit and loss account arising from availing the FSV benefit - net of tax amounts to Rs. 246.880 million (December 31, 2024: Rs. 255.02 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.

12.13 In addition, the Bank has also maintained an unencumbered general provision of Rs. 411.04 million (December 31, 2024: Rs. 282.29 million) against financing made in accordance with the prevailing. This general provision is in addition to the requirements of Prudential Regulations.

	(Unaudited) March 31, 2025	(Audited) December 31, 2024
	Rupees in thousands	
13 PROPERTY AND EQUIPMENT		
Capital work-in-progress	1,238,393	483,905
Property and equipment	4,701,305	4,707,212
	<u>5,939,698</u>	<u>5,191,117</u>
13.1 Capital work-in-progress		
Civil works	189,704	101,555
Advance to suppliers and contractors	797,630	156,019
Electrical and computer equipment	251,059	226,331
	<u>1,238,393</u>	<u>483,905</u>
	(Unaudited) March 31, 2025	(Unaudited) March 31, 2024
	Rupees in thousands	
13.2 Additions to property and equipment		
The following additions have been made to property & equipments during the period:		
Capital work-in-progress	800,465	423,964
Property and equipment		
Building on freehold land	1,717	-
Leasehold improvements	59,759	-
Furniture and fixtures	4,325	-
Electrical, office and computer equipment	78,343	-
Vehicles	-	139
	<u>144,144</u>	<u>139</u>
	<u>944,608</u>	<u>424,103</u>
13.3 Disposal of property and equipment		
The net book value of property & equipments disposed off during the period is as follows:		
Furniture and fixtures	88	-
Electrical, office and computer equipment	107	-
Vehicles	-	-
	<u>195</u>	<u>-</u>
	(Unaudited) March 31, 2025	(Audited) December 31, 2024
	Rupees in thousands	
14 RIGHT-OF-USE ASSETS		
Cost at the start of period/ year	5,057,777	4,129,982
Accumulated Depreciation	(2,701,959)	(2,102,191)
Net carrying amount at the start of period/ year	<u>2,355,818</u>	<u>2,027,791</u>
Addition during the period	105,158	971,449
Deletion during the period	-	(11,943)
Depreciation charge for the period	(180,005)	(631,479)
Net carrying amount at the end of the period / year	<u>2,280,972</u>	<u>2,355,818</u>
Useful life	<u>5- 10 years</u>	<u>5- 10 years</u>
15 INTANGIBLE ASSETS		
Advance against purchase of software	864,779	692,983
Computer software	327,951	351,105
	<u>1,192,730</u>	<u>1,044,088</u>

(Unaudited) (Unaudited)
March 31, March 31,
2025 2024
Rupees in thousands

15.1 Additions to intangible assets

The following additions have been made to intangible assets during the period:

Capital work-in-progress	171,796	-
Directly purchased	5,155	32,129
	<u>176,952</u>	<u>32,129</u>

16 DEFERRED TAX ASSETS / (LIABILITY) - NET

March 31, 2025 (Unaudited)			
At Jan 01, 2025	Recognised in P&L A/C	Recognised in OCI	At March 31, 2025
Rupees in thousands			
Deductible temporary difference			
Credit loss allowance against Islamic financing and related assets, balances with other banks, due from financial institutions and off balance sheet obligations	1,229,238	63,000	-
Deficit on revaluation of investments	-	-	-
Workers Welfare Fund	263,420	15,873	-
	<u>1,492,658</u>	<u>78,873</u>	<u>-</u>
			1,571,531
Taxable temporary difference			
Surplus on revaluation of property & equipments	(99,326)	566	-
Surplus on revaluation of investments	(1,147,388)	-	976,623
Accelerated tax depreciation	(215,147)	28,456	-
	<u>(1,461,861)</u>	<u>29,022</u>	<u>976,623</u>
	<u>30,797</u>	<u>107,895</u>	<u>976,623</u>
			1,115,315

December 31, 2024 (Audited)			
At Jan 01, 2024	Recognised in P&L A/C	Recognised in OCI	At Dec 31, 2024
Rupees in thousands			
Deductible temporary difference			
Tax losses carried forward	-	-	-
Minimum tax	-	-	-
Credit loss allowance against Islamic financing and related assets, balances with other banks and off balance sheet	2,686	348,304	878,248
Deficit on revaluation of investments	-	-	-
Workers Welfare Fund	154,378	109,042	-
	<u>157,064</u>	<u>457,346</u>	<u>878,248</u>
			1,492,658
Taxable temporary difference			
Surplus on revaluation of property and equipment	(95,730)	2,265	(5,861)
Surplus on revaluation of investments	(449,734)	-	(697,654)
Accelerated tax depreciation	(56,891)	(158,256)	-
	<u>(602,355)</u>	<u>(155,991)</u>	<u>(703,515)</u>
	<u>(445,291)</u>	<u>301,355</u>	<u>174,733</u>
			30,797

		(Unaudited) March 31, 2025	(Audited) December 31, 2024
		Rupees in thousands	
17 OTHER ASSETS	Note		
Profit / return accrued in local currency		8,833,665	7,249,755
Dividend receivable		852	-
Advances, deposits, advance rent and other prepayments		1,429,209	1,233,908
Advance taxation (payments less provisions)		311,433	25,135
Branch adjustment account		217,885	370,000
Receivable against ATM transactions		4,695,429	603,064
Receivable under home remittances		37,294	19,762
Un-realized mark to market gain on forward foreign exchange contracts		2,652	-
Acceptances	23	1,191,214	1,612,699
Others		1,778,865	656,662
		<u>18,498,498</u>	<u>11,770,985</u>
Less: Credit loss allowance held against other assets	17.1	<u>(77,350)</u>	<u>(75,125)</u>
		<u>18,421,148</u>	<u>11,695,860</u>
17.1 Credit loss allowance held against other assets			
Advances, deposits, advance rent & other prepayments	17.1.1	<u>77,350</u>	<u>75,125</u>
17.1.1 Movement in credit loss allowance held against other assets			
Opening balance		75,125	-
Impact of adopting IFRS 9		-	87,483
Charge for the period / year		2,225	-
Reversals		-	(12,358)
Amount written off		-	-
Closing balance		<u>77,350</u>	<u>75,125</u>
18 CONTINGENT ASSETS			
There were no contingent assets of the Bank as at March 31, 2025 (December 31, 2024: Nil).			
19 BILLS PAYABLE			
In Pakistan		1,694,400	11,594,493
Outside Pakistan		-	-
		<u>1,694,400</u>	<u>11,594,493</u>
20 DUE TO FINANCIAL INSTITUTIONS			
Details of due to financial institutions - Secured / Unsecured			
Secured			
Musharaka with the State Bank of Pakistan -			
Islamic Export Refinance Scheme (IERS)		2,823,000	3,005,721
Investment under - Islamic Long Term Financing Facility (ILTFF)		1,663,735	1,712,675
Investment under - Islamic			
Temporary Economic Refinancing Facility (ITERF) for Plant and Machinery		1,625,338	1,855,531
Investment under - Islamic			
Refinancing Scheme for Payment of Wages and Salaries (IRSPWS)		-	-
Investment under - Islamic			
Refinancing facility for combating COVID-19 (IRFCC)		-	-
Investment under - Islamic			
Financing Facility for Renewable Energy (IFRE)		308,893	337,356
Investment under Shariah Compliant Open Market Operation		10,020,145	6,072,476
Unsecured			
Musharaka arrangements with financial institutions		25,636,958	35,237,500
Musharaka arrangements with other institution		182,021	201,034
Overdrawn nostro accounts		331,840	-
		<u>42,591,930</u>	<u>48,422,293</u>

21 DEPOSITS AND OTHER ACCOUNTS

	March 31, 2025 (Unaudited)			December 31, 2024 (Audited)		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
Rupees in thousands						
Customers						
Current deposits - non-remunerative	66,594,727	3,172,628	69,767,355	56,768,093	2,896,728	59,664,821
Savings deposits	80,974,394	1,425,017	82,399,411	79,933,904	1,723,078	81,656,982
Term deposits	43,379,482	1,192,463	44,571,945	42,577,032	1,040,741	43,617,773
Others	5,355,589	-	5,355,589	5,062,483	-	5,062,483
	196,304,192	5,790,108	202,094,300	184,341,512	5,660,547	190,002,059
Financial Institutions						
Current deposits - non-remunerative	515,048	-	515,048	383,026	-	383,026
Savings deposits	23,884,342	-	23,884,342	18,718,496	-	18,718,496
Term deposits	10,000	-	10,000	5,000	-	5,000
	24,409,390	-	24,409,390	19,106,522	-	19,106,522
	220,713,582	5,790,108	226,503,690	203,448,034	5,660,547	209,108,581

		(Unaudited) March 31, 2025	(Audited) December 31, 2024
	Note	Rupees in thousands	
22 LEASE LIABILITIES			
Outstanding amount at the start of the period		3,018,262	2,636,096
Addition during the period		105,158	971,449
Disposed off during the period		-	(19,747)
Payment of lease liability against right of use asset		(274,182)	(942,581)
Unwinding of lease liability against right of use asset		100,975	373,045
Outstanding amount at the end of the period		<u>2,950,213</u>	<u>3,018,262</u>
22.1 Liabilities Outstanding			
Not later than one year		633,160	618,661
Later than one year and upto five years		1,862,393	1,935,201
Over five years		454,660	464,400
Total at the year end		<u>2,950,213</u>	<u>3,018,262</u>
23 OTHER LIABILITIES			
Profit / return payable in local currency	23.1	3,503,645	3,361,903
Profit / return payable in foreign currencies		19,662	12,948
Accrued expenses		601,583	1,283,573
Unearned income		117,359	170,974
Acceptances	17	1,191,214	1,612,699
Advance receipt against Islamic financing and related assets		66,195	56,669
Charity fund balance		24,341	26,310
Security deposits against Ijarah financing		842,773	809,538
Withholding tax, Federal Excise Duty and other payable		72,147	45,334
Mark to market loss on forward foreign exchange contracts		-	114,359
Credit loss allowance against off-balance sheet obligations		95,155	84,271
Workers Welfare Fund		538,160	507,635
Others		<u>1,781,029</u>	<u>1,167,780</u>
		<u>8,853,263</u>	<u>9,253,993</u>

- 23.1 It includes Rs. 88.968 million (December 31, 2024: Rs. 128.049 million) in respect of profit / return accrued on Musharaka with SBP under Islamic Export Refinance Scheme and Rs 133.918 million (December 31, 2024: Rs 98.110 million) in respect of return accrued on acceptances from the SBP under various Islamic Refinance Schemes.

23.2 Credit loss allowance against off-balance sheet obligations

	(Unaudited) March 31, 2025	(Audited) December 31, 2024
	Rupees in thousands	
Opening balance	84,271	-
Impact of adoption of IFRS 9	-	77,675
Charge for the period / year	10,884	6,596
Reversals	-	-
	10,884	6,596
Amount written off	-	-
Closing balance	95,155	84,271

24 SHARE CAPITAL

Authorised capital

(Unaudited) March 31, 2025	(Audited) December 31, 2024			
		Number of shares		
<u>2,000,000,000</u>	<u>2,000,000,000</u>	Ordinary shares of Rs. 10/- each	<u>20,000,000</u>	<u>20,000,000</u>

24.1 Issued, subscribed and paid up capital

		Number of shares		
			Fully paid in cash	-
1,555,000,000	1,555,000,000	Balance at beginning of the period / year	15,550,000	15,550,000
-	-	Issued during the period / year	-	-
<u>1,555,000,000</u>	<u>1,555,000,000</u>	Balance at end of the period / year	<u>15,550,000</u>	<u>15,550,000</u>

24.2 The Bank's shares are 100 % (December 31, 2024: 100%) held by MCB Bank Limited (MCB) - the parent company and its nominee Directors.

			(Unaudited) March 31, 2025 Rupees in thousands	(Audited) December 31, 2024 Rupees in thousands
25	RESERVES			
	Statutory reserves		2,398,921	2,276,220
25.1	Statutory reserve represents amount set aside as per the requirements of section 21 of the Banking Companies Ordinance, 1962.			
			(Unaudited) March 31, 2025 Rupees in thousands	(Audited) December 31, 2024 Rupees in thousands
26	SURPLUS ON REVALUATION OF ASSETS - NET OF TAX	Note		
	Surplus arising on revaluation of:			
	- Property and equipment		556,839	557,927
	- Securities measured at FVOCI-Debt	11.1	462,687	2,206,516
			1,019,526	2,764,443
	Deferred tax on surplus on revaluation of:			
	- Property and equipment		(98,760)	(99,326)
	- Securities measured at FVOCI-Debt		(170,765)	(1,147,388)
			(269,525)	(1,246,714)
			750,001	1,517,729
27	CONTINGENCIES AND COMMITMENTS			
	Guarantees	27.1	26,753,438	26,352,135
	Commitments	27.2	39,688,337	32,704,291
	Other contingent liabilities	27.3	1,136,937	1,114,251
			67,578,712	60,170,677
27.1	Guarantees			
	Performance guarantees		11,544,654	11,647,516
	Other guarantees		15,208,784	14,704,619
			26,753,438	26,352,135
27.2	Commitments			
	Documentary credits and short-term trade-related transactions			
	Letters of credit		13,876,655	14,443,462
	Commitments in respect of:			
	Forward foreign exchange contracts	27.2.1	23,856,463	14,993,231
	Commitments for acquisition of:			
	Intangible assets		350,504	312,828
	property & equipments		156,410	155,336
	Other commitments	27.2.2	1,448,305	2,799,434
			39,688,337	32,704,291
27.2.1	Commitments in respect of forward foreign exchange contracts			
	Purchase		13,007,768	9,344,175
	Sale		10,848,695	5,649,056
			23,856,463	14,993,231

		(Unaudited) March 31, 2025	(Audited) December 31, 2024
	Note	Rupees in thousands	

27.2.2 Other commitments

Commitments to extend financing	27.2.2.1	<u>1,448,305</u>	<u>2,799,434</u>
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27.2.2.1 These represent commitments that are irrevocable because they cannot be withdrawn at the discretion of the Bank without the risk of incurring significant penalty or expense.

27.2.2.2 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.

		(Unaudited) March 31, 2025	(Audited) December 31, 2024
		Rupees in thousands	

27.3 Other contingent liabilities

Claims against the Bank not acknowledged as debt		<u>1,136,937</u>	<u>1,114,251</u>
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27.3.1 The Punjab Revenue Authority has issued an order under The Punjab Sales Tax on Services Act, 2012, resulting in an arbitrary aggregate demand of Rs. 177.57 million (2024: Rs. 177.57 million). The Bank's appeals before the Commissioner Inland Revenue Appeals are pending adjudication. The management is confident that the aforementioned demand will be nullified by the appellate authorities. As a result, no provision has been recognized against this demand.

		(Unaudited) March 31, 2025	(Unaudited) March 31, 2024
		Rupees in thousands	

28 PROFIT / RETURN EARNED

Financing	3,028,646	4,830,216
Investments in securities	4,909,310	6,868,796
Musharaka arrangements with financial institutions	8,084	16,757
Deposits with financial institutions	682	254
IFRS 9 adjustment for staff loan-notional	9,271	-
	<u>7,955,993</u>	<u>11,716,023</u>

28.1 Profit / return earned recorded on financial assets measured at:

Financial assets measured at amortised cost	3,989,767	6,840,647
Financial assets measured at fair value through OCI	3,966,226	4,874,216
Financial assets measured at fair value through P&L	-	1,160
	<u>7,955,993</u>	<u>11,716,023</u>

			(Unaudited) March 31, 2025	(Unaudited) March 31, 2024
	Note		Rupees in thousands	
29		PROFIT / RETURN EXPENSED		
		Deposits and other accounts	2,910,588	5,669,129
		Musharaka and other arrangements with the State Bank of Pakistan	501,136	823,905
		Musharaka arrangements with other financial institutions	763,716	943,082
		Musharaka arrangements with other institutions	-	-
		Unwinding of lease liability against right-of-use asset	100,975	84,845
		Deferred bonus	849	-
			<u>4,277,264</u>	<u>7,520,961</u>
30		FEE AND COMMISSION INCOME		
		Branch banking customer fees	4,728	6,482
		Consumer finance related fees	5,711	2,202
		Card related fees	94,528	86,975
		Credit related fees	2,383	2,238
		Digital banking fees	27,618	23,635
		Commission on trade	54,276	52,597
		Commission on guarantees	23,962	17,823
		Commission on cash management	15,096	6,185
		Commission on remittances including home remittances	15,190	10,163
		Commission on banca takaful	21,761	11,659
		Locker rent	7,438	5,850
		Others	678	249
			<u>273,369</u>	<u>226,058</u>
31		GAIN / (LOSS) ON SECURITIES		
		Realised	35,145	1,881
	31.1	Unrealised - Measured at FVPL	8,867	(4,181)
			<u>44,012</u>	<u>(2,300)</u>
31.1		Realised Gains - net on:		
		Federal Government Securities - Sukuk certificates	35,145	1,881
			<u>35,145</u>	<u>1,881</u>
32		OTHER INCOME		
		Rental income	-	-
		Gain on sale of property & equipments	253	-
		Fees and charges recovered	789	5,483
		Commission on arrangement with financial institutions	39,455	45,219
		Gain on termination of lease liability against right of use assets	-	-
		Gain on conversion of Ijarah agreements	2,258	2,559
			<u>42,755</u>	<u>53,261</u>

OPERATING EXPENSES

(Unaudited) (Unaudited)
 March 31, March 31,
 2025 2024
 Rupees in thousands

Total compensation expense	1,274,126	1,092,921
Property expense		
Rent and taxes	40,832	17,985
Takaful expenses	13,142	11,066
Utilities cost	73,479	70,940
Security (including guards)	163,116	112,323
Repairs and maintenance (including janitorial charges)	71,607	18,431
Depreciation on right-of-use assets	180,005	143,076
Depreciation	129,298	89,937
	671,479	463,758
Information technology expenses		
Software maintenance	65,633	62,601
Hardware maintenance	18,668	9,798
Takaful expenses	1,649	672
Depreciation	60,899	32,631
Amortization	28,309	48,545
Network charges	40,550	56,249
	215,708	210,496
Other operating expenses		
Directors' fees and allowances	2,600	4,100
Fees and allowances to Shari'ah Board	5,792	5,062
Legal and professional charges	13,025	13,649
Takaful expenses	55,763	41,305
Fee and subscription	1,420	328
Outsourced services costs	64,671	41,793
Travelling and conveyance	51,968	42,299
Repairs and maintenance of vehicles	3,127	847
NIFT clearing charges	13,304	8,297
Brokerage, commission and bank charges	13,672	9,768
Depreciation	5,634	5,909
Training and development	7,150	3,073
Postage and courier charges	13,623	12,177
Communication	48,220	28,924
Stationery and printing	49,934	42,960
Marketing, advertisement and publicity	54,699	19,701
Auditors' remuneration	5,483	5,483
Entertainment	24,121	23,095
Others	54,707	23,369
	488,913	332,139
	<u>2,650,226</u>	<u>2,099,314</u>

			(Unaudited) March 31, 2025	(Unaudited) March 31, 2024
			Rupees in thousands	
34	OTHER CHARGES	Note		
	Penalties imposed by the State Bank of Pakistan		4,257	217
			<u>4,257</u>	<u>217</u>
35	CREDIT LOSS ALLOWANCE & WRITE OFFS - NET			
	Credit loss allowance against cash and balances with treasury banks		105	-
	Credit loss allowance against balances with other banks		338	(2,069)
	Credit loss allowance against off balance sheet obligations		10,884	
	Credit loss allowance against due from financial institutions	10.1	(1)	25
	Credit loss allowance against general provision		128,741	-
	Credit loss allowance / Provision against Islamic financing and related assets	12.9	7,707	108,974
	Credit loss allowance against Other Assets		2,226	(57,930)
	Bad debts written off directly		-	-
	Recovery of write offs / bad debts		(17)	-
			<u>149,983</u>	<u>49,000</u>
36	TAXATION			
	Current		808,914	1,189,810
	Deferred		(107,895)	(78,889)
			<u>701,019</u>	<u>1,110,921</u>
37	BASIC AND DILUTED EARNINGS PER SHARE			
	Profit after taxation		613,504	1,156,047
			Number of shares - in thousands	
	Weighted average number of ordinary shares		1,555,000	1,555,000
			Rupees	
	Basic and diluted earnings per share		0.395	0.743
			(Unaudited) March 31, 2025	(Unaudited) March 31, 2024
			Rupees in thousands	
38	CASH AND CASH EQUIVALENTS			
	Cash and balances with treasury banks	8	17,839,070	19,463,988
	Balances with other banks	9	3,681,231	2,080,898
	Overdrawn nostro accounts		(331,840)	-
			<u>21,188,461</u>	<u>21,544,886</u>

39 FAIR VALUE MEASUREMENTS

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

In the opinion of the management, the fair value of the remaining financial assets and financial liabilities are not significantly different from their carrying values since these assets and liabilities are either short-term in nature or re-priced over short term.

39.1 Fair value of financial / non-financial assets

The Bank measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.

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

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

The table below analyses 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, 2025 (Unaudited)					
	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	120,794,169	-	120,794,169		120,794,169
Shares	1,318,687	1,318,687	-	-	1,318,687
Non-Government Securities	670,000	-	670,000	-	670,000
	122,782,856	1,318,687	121,464,169	-	122,782,856
Financial assets - disclosed but not measured at fair value					
Investments	28,200,035		28,200,035		28,200,035
Fair value of non-financial assets					
Operating fixed assets (land and building)	1,382,887	-	1,382,887	-	1,382,887
Off-balance sheet financial instruments					
Foreign exchange contracts purchase	13,007,768	-	12,448,381	-	12,448,381
Foreign exchange contracts sale	10,848,695	-	10,704,007	-	10,704,007
December 31, 2024 (Audited)					
	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	117,722,341	-	117,722,341		117,722,341
Shares	-	-	-	-	-
Non-Government Securities	661,133	-	661,133	-	661,133
	118,383,474	-	118,383,474	-	118,383,474
Financial assets - disclosed but not measured at fair value					
Investments	28,212,727	-	28,212,727		28,212,727
Fair value of non-financial assets					
Operating fixed assets (land and building)	1,384,447	-	1,384,447	-	1,384,447
Off-balance sheet financial instruments					
Foreign exchange contracts purchase	8,787,315	-	8,686,214	-	8,686,214
Foreign exchange contracts sale	5,509,671	-	5,522,929	-	5,522,929

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 to occur. There were no transfers between levels 1 and 2 during the period.

(a) Financial instruments in level 1

Financial instruments included in level 1 comprise of investments in listed ordinary shares.

(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 property & equipments (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.

40 SEGMENT INFORMATION

40.1 Segment details with respect to business activities

March 31, 2025 (Unaudited)

	Retail	Corporate	Consumer	Micro Finance	Treasury	Head Office	Sub-total	Elimination	Total
	Rupees in thousands								
Profit and Loss									
Net Profit / return	(1,516,381)	1,816,867	294,676	25,355	3,118,954	(60,741)	3,678,729	-	3,678,729
Inter segment revenue - net	4,476,652	(2,299,146)	(183,270)	(14,727)	(2,244,456)	264,947	0	-	0
Other income	250,993	60,145	7,938	-	150,673	1,036	470,785	-	470,785
Total Income	3,211,264	(422,134)	119,343	10,627	1,025,171	205,242	4,149,514	-	4,149,514
Segment direct expenses	(1,471,528)	(62,983)	(67,384)	(718)	(12,794)	(1,069,601)	(2,685,008)	-	(2,685,008)
Inter segment expense allocation	(452,431)	(4,306)	(8,554)	(74)	(578)	465,943	-	-	-
Total expenses	(1,923,959)	(67,289)	(75,938)	(793)	(13,372)	(603,658)	(2,685,008)	-	(2,685,008)
Credit loss allowance / reversals	17,993	(7,145)	(14,703)	-	-	(146,128)	(149,983)	-	(149,983)
Profit / (loss) before tax	1,305,298	(496,568)	28,702	9,835	1,011,799	(544,543)	1,314,523	-	1,314,523
Balance Sheet									
Cash and bank balances	6,533,202	-	-	30	14,853,302	133,767	21,520,301	-	21,520,301
Investments	-	-	-	-	150,982,891	-	150,982,891	-	150,982,891
Net inter segment lending	167,048,084	-	-	10,396	-	12,449,815	179,508,295	(179,508,295)	-
Due from financial institutions	-	-	-	-	-	-	-	-	-
Islamic Financing - performing	18,266,695	78,999,202	7,455,948	-	-	1,564,946	106,286,789	-	106,286,789
- non-performing	27,614	560,654	43,206	-	-	14,482	645,956	-	645,956
Others	4,187,280	2,839,765	479,776	75	6,553,719	14,889,247	28,949,862	-	28,949,862
Total Assets	196,062,875	82,399,621	7,978,929	10,501	172,389,913	29,052,257	487,894,096	(179,508,295)	308,385,800
Bills payable	1,694,400	-	-	-	-	-	1,694,400	-	1,694,400
Due to financial institutions	182,021	6,420,966	406,250	-	35,582,693	-	42,591,930	-	42,591,930
Deposits & other accounts	188,634,022	13,718,333	401,559	-	23,748,439	1,337	226,503,690	-	226,503,690
Net inter segment borrowing	-	61,644,375	6,332,615	-	111,531,305	-	179,508,295	(179,508,295)	-
Others	4,247,133	1,112,514	809,803	667	61,856	5,571,502	11,803,474	-	11,803,474
Total liabilities	194,757,576	82,896,189	7,950,227	667	170,924,294	5,572,839	462,101,791	(179,508,295)	282,593,495
Equity	1,305,298	(496,568)	28,702	9,835	1,465,619	23,479,419	25,792,305	-	25,792,305
Total Equity & liabilities	196,062,874	82,399,621	7,978,929	10,501	172,389,913	29,052,257	487,894,096	-	308,385,800
Contingencies & Commitments	14,273,555	18,732,600	12,942	-	19,034,088	713,119	52,766,304	-	52,766,304

March 31, 2024 (Unaudited)

	Retail	Corporate	Consumer	Micro Finance	Treasury	Head Office	Sub-total	Elimination	Total
Rupees in thousands									
Profit & Loss									
Net Profit / return	(4,062,754)	3,217,522	421,326	18,728	4,660,118	(59,878)	4,195,062	-	4,195,062
Inter segment revenue - net	7,231,444	(3,314,658)	(358,211)	(17,634)	(3,967,290)	426,349	-	-	-
Other income	180,032	78,547	4,470	-	6,084	(132)	269,001	-	269,001
Total Income	3,348,722	(18,589)	67,585	1,094	698,912	366,339	4,464,063	-	4,464,063
Segment direct expenses	(1,134,371)	(54,148)	(63,223)	(202)	(12,518)	(883,633)	(2,148,095)	-	(2,148,095)
Inter segment expense allocation	(364,272)	(3,545)	(6,851)	(206)	(559)	375,433	-	-	-
Total expenses	(1,498,643)	(57,693)	(70,074)	(408)	(13,077)	(508,200)	(2,148,095)	-	(2,148,095)
Provisions / (reversal) write off	(699)	(49,175)	(6,964)	6,048	2,045	(255)	(49,000)	-	(49,000)
Profit / (loss) before tax	1,849,380	(125,457)	(9,453)	6,734	687,880	(142,116)	2,266,968	-	2,266,968

December 31, 2024 (Audited)

Rupees in thousands									
Balance Sheet									
Cash & Bank balances	4,786,240	-	-	30	13,832,512	457,822	19,076,604	-	19,076,604
Investments	-	-	-	-	146,596,201	-	146,596,201	-	146,596,201
Net inter segment lending	161,775,482	-	-	-	-	6,238,905	168,014,387	(168,014,387)	-
Due from financial institutions	-	-	-	-	2,000,000	-	2,000,000	-	2,000,000
Islamic Financing - performing	32,933,675	74,153,189	7,213,715	717,520	-	1,088,484	116,106,583	-	116,106,583
- non-performing	35,016	2,910,625	51,406	10,728	-	238,785	3,246,560	-	3,246,560
Others	1,882,886	2,545,885	487,760	101,441	4,704,477	10,595,231	20,317,680	-	20,317,680
Total Assets	201,413,299	79,609,699	7,752,881	829,719	167,133,190	18,619,227	475,358,015	(168,014,387)	307,343,628
Bills payable	11,594,493	-	-	-	-	-	11,594,493	-	11,594,493
Due to financial institutions	201,034	6,911,283	437,500	-	40,872,476	-	48,422,293	-	48,422,293
Deposits & other accounts	177,935,326	11,897,859	512,744	-	18,761,139	1,513	209,108,581	-	209,108,581
Net inter segment borrowing	-	59,175,825	5,959,420	813,139	102,066,003	-	168,014,387	(168,014,387)	-
Others	3,981,054	1,381,962	813,703	667	82,533	6,012,336	12,272,255	-	12,272,255
Total liabilities	193,711,907	79,366,929	7,723,367	813,806	161,782,151	6,013,849	449,412,009	(168,014,387)	281,397,622
Equity	7,701,392	242,770	29,514	15,913	5,351,039	12,605,378	25,946,006	-	25,946,006
Total Equity & liabilities	201,413,299	79,609,699	7,752,881	829,719	167,133,190	18,619,227	475,358,015	-	307,343,628
Contingencies & Commitments	21,935,876	22,763,788	9,619	-	14,993,231	468,163	60,170,677	-	60,170,677

40.2 Segment details with respect to geographical locations

The Bank operates in Pakistan only.

41 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 ordinary course of business and on substantially the same terms as for comparable transactions with person of similar standing.

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

The Chief Executive and three key management personnel have been provided with Bank's maintained cars.

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

	March 31, 2025 (Unaudited)				December 31, 2024 (Audited)			
	Parent	Directors	Key management personnel	Other related parties	Parent	Directors	Key management personnel	Other related parties
	Rupees in thousands				Rupees in thousands			
Balances with other banks								
In current accounts	156,449	-	-	-	56,477	-	-	-
	156,449	-	-	-	56,477	-	-	-
Credit loss allowance held against balance with other banks	147	-	-	-	547	-	-	-
Islamic financing and related assets								
Opening balance	-	6,982	94,610	1,590,654	-	15,000	102,049	1,877,558
Addition during the period / year	-	-	44,687	836,158	-	-	36,449	2,404,125
Repaid during the period / year	-	(1,571)	(6,544)	(772,330)	-	(8,018)	(43,888)	(2,691,029)
Transfer in / (out) - net	-	-	-	-	-	-	-	-
Closing balance	-	5,411	132,753	1,654,482	-	6,982	94,610	1,590,654
Credit loss allowance held against Islamic financing	-	-	315	12,681	-	-	168	7,943
Property & equipments - Capital work in progress								
Advance paid against purchase of property	20,000	-	-	-	20,000	-	-	-
Right-of-use asset	265,357	-	-	-	290,764	-	-	-
	285,357	-	-	-	310,764	-	-	-
Other assets								
Profit receivable	-	-	6,983	48,002	-	-	6,603	22,619
Prepaid expenses	-	-	238	77,849	-	-	1,020	-
Receivable under scheme of merger	11,282	-	-	-	11,282	-	-	-
Receivable under home remittance	37,294	-	-	-	19,818	-	-	-
Other Receivable	-	-	-	-	7,352	-	-	-
	48,576	-	7,221	125,851	38,452	-	7,623	22,619
Due to financial institutions								
Opening balance	-	-	-	-	9,000,000	-	-	-
Addition during the period / year	60,094,838	-	-	-	76,600,000	-	-	-
Repaid during the period / year	(51,500,300)	-	-	-	(85,600,000)	-	-	-
Closing balance	8,594,538	-	-	-	-	-	-	-
Deposits and other accounts								
Opening balance	-	52,720	107,131	3,633,162	-	120,633	76,726	4,504,246
Received during the period / year	-	964,173	132,838	12,657,148	-	5,974,650	543,306	48,108,319
Withdrawn during the period / year	-	(75,307)	(121,747)	(12,723,243)	-	(6,042,563)	(513,704)	(48,979,403)
Transfer in / (out) - net	-	-	-	-	-	-	803	-
Closing balance	-	941,586	118,222	3,567,067	-	52,720	107,131	3,633,162
Other liabilities								
Profit payable	58,116	1,082	691	13,578	-	708	815	16,060
Accrued expenses	-	-	-	38,274	-	-	-	47,978
Acceptances	-	-	-	-	-	-	-	-
Unearned Income	-	-	-	2,625	-	-	-	2,107
Unrealized mark to market loss on forward foreign exchange contracts	-	-	-	-	-	-	-	-
Lease liability against right-of-use asset	292,947	-	-	-	313,048	-	-	-
Meeting fee payable	-	2,794	-	-	-	194	-	-
	351,063	3,876	691	54,477	313,048	902	815	66,145
Contingencies and Commitments								
Letter of Credit	-	-	-	466,385	56,178	-	-	464,120
Letter of Guarantee	187,188	-	-	1,951,025	178,575	-	-	1,759,995
Forward exchange contract								
Purchase	-	-	-	-	-	-	-	-
Sale	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	March 31, 2025 (Unaudited)				March 31, 2024 (Unaudited)			
	Parent	Directors	Key management personnel	Other related parties	Parent	Directors	Key management personnel	Other related parties
	Rupees in thousands				Rupees in thousands			
Transactions during the period								
Income								
Profit / return earned	-	-	1,648	45,649	-	175	1,312	69,052
Commission income	-	-	-	20,478	-	-	-	17,583
Rental income	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-
	-	-	1,648	66,127	-	175	1,312	86,635
Expense								
Profit / return expensed	94,734	1,314	2,005	36,441	294,291	6,773	158	69,147
Depreciation on right-of-use assets	25,406	-	-	-	12,548	-	-	-
Takaful expense	-	-	-	201,123	-	-	-	123,010
Security expense	-	-	-	-	-	-	-	-
Meeting fee to Directors	-	2,600	-	-	-	4,100	-	-
Unwinding of lease liability against right-of-use asset	11,234	-	-	-	5,373	-	-	-
Other expense	782	-	-	63	2,399	-	-	2,191
	132,156	3,914	2,005	237,627	314,611	10,873	158	194,348
Other transactions during the period								
Managerial remuneration paid	-	50,556	130,918	-	-	41,226	241,891	-
Contribution paid to provident fund	-	-	-	64,242	-	-	-	48,736
Re-imbursement under home remittance payments	1,344,060	-	-	-	1,026,438	-	-	-
Proceeds from issue of share capital	-	-	-	-	-	-	-	-
Proceeds from sale of property & equipments	-	-	-	-	-	-	-	-
Purchase of property & equipments	-	-	-	-	-	-	-	-
Disbursement made against advance salary	-	-	-	-	-	-	-	-
Repayment made against advance salary	-	-	-	-	-	-	-	-
Payment made against expenses (including lease liabilities)	41,319	-	-	82,083	21,297	-	-	-
Foreign currency purchase	8,260,485	-	-	-	462,032	-	-	-
Foreign currency sale	8,398,195	-	-	-	1,157,032	-	-	-
Letter of Credit issued	-	-	-	466,035	-	-	-	408,055
Letter of Guarantee issued	495	-	-	196,000	1,639	-	-	707,096

(Unaudited)	(Audited)
March 31, 2025	December 31, 2024
Rupees in thousands	

42 CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

Minimum Capital Requirement (MCR):

Paid - up capital (net of losses)	22,643,383	22,152,057
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Capital Adequacy Ratio (CAR):

Eligible Common Equity Tier 1 (CET 1) Capital	23,849,574	23,384,189
Eligible Additional Tier 1 (ADT 1) Capital	-	-
Total Eligible Tier 1 Capital	23,849,574	23,384,189
Eligible Tier 2 Capital	2,054,431	2,665,336
Total Eligible Capital (Tier 1 + Tier 2)	25,904,005	26,049,525

Risk Weighted Assets (RWAs):

Credit Risk	104,351,036	91,808,522
Market Risk	6,293,976	5,243,153
Operational Risk	30,094,034	30,094,034
Total	140,739,046	127,145,709

Common Equity Tier 1 Capital Adequacy ratio	16.95%	18.39%
Tier 1 Capital Adequacy Ratio	16.95%	18.39%
Total Capital Adequacy Ratio	18.41%	20.49%

Leverage Ratio (LR):

Eligible Tier-1 Capital	23,849,574	23,384,189
Total Exposures	355,485,422	340,543,011
Leverage Ratio	6.71%	6.87%

Liquidity Coverage Ratio (LCR):

Total High Quality Liquid Assets	123,642,073	115,376,414
Total Net Cash Outflow	94,223,800	84,363,737
Liquidity Coverage Ratio	131.22%	136.76%

Net Stable Funding Ratio (NSFR):

Total Available Stable Funding	204,319,788	196,834,500
Total Required Stable Funding	137,704,789	138,624,310
Net Stable Funding Ratio	148.38%	141.99%

43 GENERAL

43.1 Comparative information has been reclassified, rearranged or additionally incorporated in these condensed interim financial statements for the purposes of better presentation.

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

44 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on April 21, 2025 by the Board of Directors of the Bank.

				
Chief Financial Officer	President / Chief Executive	Director	Director	Director