

# THIRD QUARTER REPORT 2024



## TABLE OF CONTENTS

01	About MCB Islamic Bank, Mission, Vision and Values .....	02
02	Credit Rating .....	03
03	Corporate Information .....	04
04	Directors' Report to the Members .....	06
05	Condensed Interim Statement of Financial Position .....	15
06	Condensed Interim Profit and Loss Account .....	16
07	Condensed Interim Statement of Comprehensive Income .....	17
08	Condensed Interim Statement of Changes in Equity .....	18
09	Condensed Interim Cash Flow Statement .....	19
10	Notes to and forming part of these Condensed Interim Financial Statements .....	20
11	Branch Network .....	47





**MCB Islamic Bank Ltd.**

بائپرکتے بینکارے، ہمارے ذمہ دارے

## 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 returns in Halal manners 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.



MCB Islamic Bank Ltd.

بائپرکٽے بینکارکے، ہمارکے ذمہ دارکے

## CREDIT RATING

Long Term

**A+**

Short Term

**A - 1**

## CORPORATE INFORMATION

### Board of Directors

Mr. Raza Mansha (Chairman)	Non-Executive Director
Mr. Jawaid Iqbal	Independent Director
Ms. Seema Aziz	Independent Director
Mr. Ahmed Ebrahim Hasham	Non-Executive Director
Mr. Ibrahim Shamsi	Non-Executive Director
Mr. Hammad Khalid	Non-Executive Director
Mr. Omair Safdar	Non-Executive Director
Mr. Zargham Khan Durrani	President / CEO

### Board Audit Committee

Mr. Jawaid Iqbal	Chairman
Ms. Seema Aziz	Member
Mr. Ibrahim Shamsi	Member
Mr. Omair Safdar	Member
Mr. Hammad Khalid	Member

### Human Resource & Remuneration Committee

Mr. Jawaid Iqbal	Chairman
Ms. Seema Aziz	Member
Mr. Raza Mansha	Member
Mr. Omair Safdar	Member

### Risk Management & Portfolio Review Committee

Mr. Omair Safdar	Chairman
Mr. Ahmed Ebrahim Hasham	Member
Mr. Ibrahim Shamsi	Member
Mr. Jawaid Iqbal	Member
Mr. Zargham Khan Durrani	Member

### Board Evaluation Committee

Ms. Seema Aziz	Chairman
Mr. Hammad Khalid	Member





**MCB Islamic Bank Ltd.**

بائپرکتے بینکارے، ہمارے ذمہ دارے

### **Business Strategy & Service Quality Review Committee**

Mr. Ahmed Ebrahim Hasham	Chairman
Mr. Hammad Khalid	Member
Mr. Omair Safdar	Member
Mr. Zargham Khan Durrani	Member

### **Board I.T. Committee**

Mr. Ibrahim Shamsi	Chairman
Mr. Jawaid Iqbal	Member
Mr. Hammad Khalid	Member
Mr. Zargham Khan Durrani	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 Imran Siddique

### **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

As representatives of the Board of Directors (The Board) of MCB Islamic Bank Limited (the Bank), we take pleasure in presenting the financial results for the Nine Months Ended September 30, 2024.

Rs. in Million			
Statement of Financial Position	30-Sep-24	31-Dec-23	Growth
Deposits	239,876	204,460	17.3%
Total Assets	296,861	267,000	11%
Investments – net	154,186	132,544	16%
Islamic Financing – net	90,902	89,347	2%
Shareholders' Equity (including revaluations)	24,894	22,037	13%

Profit & Loss Account	Jan – Sep 2024	Jan – Sep 2023	Growth
Operating income	14,048	13,621	3%
Operating and other expenses	7,246	5,554	30%
Credit loss allowance and write offs – net	(135)	(561)	-0.24 Times
Profit before taxation	6,668	7,506	-11%
Profit after taxation	3,399	3,834	-11%
Basic / diluted earnings per share - Rs.	2.19	2.47	-11%

### Performance Review

Pakistan's banking sector continues to demonstrate remarkable resilience and strong performance despite challenges such as climate change costs, economic stagnation and political instability.

Amidst these challenges, our Bank has proactively navigated the economic landscape with a strategic focus on sustained growth in business volumes, expanding branch network and investment in technology. This includes optimizing deposit mobilization, making timely investments and adhering to prudent financing practices. With an efficient organizational structure, robust risk management and strict regulatory compliance, the Bank achieved a commendable **profit before tax of Rs. 6.67 billion for the Nine Months ended September 30, 2024. Alhamdulillah.**

As of September 30, 2024, the Bank's **Deposits surged to Rs. 239.88 billion**, up from Rs. 204.46 billion as of December 31, 2023. The Current and Savings Account (CASA) mix is a healthy 75%, with non-remunerative deposits comprising 29% of the total. The Bank achieved significant growth in current deposit, increasing by Rs. 6.52 billion (10%) during the period. Emphasizing Islamic banking, we continue to engage potential non-banked customers through a diverse range of Islamic banking products, ensuring service excellence.

**Total assets grew by 11%**, reaching Rs. 296.86 billion as of September 30, 2024, compared to Rs. 267 billion on December 31, 2023. The net financing position closed at Rs. 90.90 billion, up from Rs. 89.35 billion, reflecting prudent financial management, while investments totaled Rs. 154.19 billion. The Bank's capital adequacy ratio increased by 0.48 percentage points, concluding at 24.28%. Management remains focused on efficient capital management, superior asset quality and a high-yielding portfolio.

During the review period, the Bank generated an **operating income of Rs. 14.05 billion**, representing a 3% increase compared to the same period last year, achieving a return on earning assets of 18.28% with a net spread of 6.59%. However, operating and other expenses increased by 30% due to higher business volumes, significant branch network expansion and substantial investment in infrastructure. This increase is closely monitored through effective management controls to sustain profitability.

In light of these developments, the Bank reported an **after-tax profit of Rs. 3.40 billion** for the Nine Months under review, a slight decline from Rs. 3.83 billion in the same period last year. Earnings per share (EPS) after tax decreased to Rs. 2.19 compared to Rs. 2.47 in the prior year.

An important development during the period is **Bank's agreement to take over 39 branches from MCB Bank Limited** as part of a "Scheme of Compromises, Arrangements and Reconstruction" approved by the Honorable Lahore High Court. Following the Court Order, the banking business, including assets, liabilities and operations of these branches, will be converted into Islamic banking branches and transferred to our Bank effective from the close of business on November 15, 2024.

### Credit Rating

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

### Economic Review

The global economy remains resilient despite challenges like post-pandemic disruptions, geopolitical conflicts and energy and food crises. Inflation is easing due to global monetary tightening, with the International Monetary Fund (IMF) projecting a decline from 6.8% in 2023 to 5.9% in 2024. However, growth remains slow due to high borrowing costs and geopolitical risks. While the services sector is growing, the manufacturing sector is weak. Despite these issues, the global banking system remains stable, with improved financial conditions and IMF projected global growth of 3.2% in 2024 compared to 3.3% in 2023.

Pakistan's economy entered Fiscal Year (FY) 2025 with promising growth indicators following a moderate recovery in FY2024. A stable exchange rate, lower inflation and positive real interest rates have supported sustained growth. Investor confidence has improved, aided by a supportive monetary policy and stable global energy and food prices. The rebuilding of reserves and a contained current account further strengthened economic stability. The IMF's approval of a USD 07 billion Extended Fund Facility (EFF) reflects international confidence, with the Pakistan Stock Exchange rising 30% since December 2023. The IMF projects FY2024 growth at 2.4%, compared to -0.2% in 2023.

In September 2024, the National Consumer Price Index (CPI) dropped significantly to 6.9% year-on-year, compared to 31.4% in September 2023. This sharp decline was driven by delays in energy price hikes and favourable global oil and food prices. For FY2025, average inflation is expected to be below the earlier forecast of 11.5%–13.5%, substantial decrease from FY2024's 23.4%.

The State Bank of Pakistan (SBP) has reduced the policy rate by 450 basis points, bringing it down to 17.5%. With positive real interest rates, further reductions may be considered in the coming months.

During July 2024, Large Scale Manufacturing grew by 2.4%, recovering from a 5.4% contraction the previous year, with sectors like textiles, food, beverages and chemicals showing positive growth. The current account deficit during July-August FY2025 narrowed to USD 171 million from USD 893 million in the same period the previous year. Exports rose by 7.2% to USD 4.86 billion, while imports increased by 13.8%, widening the trade deficit to USD 4.67 billion. Workers' remittances reached USD 8.8 billion, a 38.8% rise. Foreign exchange reserves stood at USD 15.98 billion as of September 27, 2024. The KSE-100 Index closed at 81,114 points on September 30, 2024, up 18,663 points since December 2023.

The Islamic banking industry experienced substantial growth in the first quarter of 2024, with assets increasing by Rs. 241 billion and deposits rising by Rs. 126 billion. Total assets reached Rs. 9,235 billion (19.9% market share), reflecting a 2.7% increase, while deposits totalled Rs. 6,875 billion (23.2% market share), up by 1.9%. The branch network also expanded to 5,101 branches by the end of March 2024.



**Future Outlook**

The global economy has demonstrated resilience in 2024, with moderating inflation expected to continue through 2025. Global growth is projected to stabilize at a moderate pace, with inflation returning to target levels in most countries by the end of 2025. However, risks remain, including geopolitical tensions, trade disputes and potential financial market disruptions. As inflation declines, policy interest rates are expected to be lowered, but this must be carefully managed to maintain targets. Stronger efforts are needed to ensure fiscal sustainability by containing government spending and enhancing revenues. The IMF forecasts global headline inflation to decrease to 5.9% in 2024 and 4.5% in 2025, with global growth projected at 3.3% in 2025, up from 3.2% in 2024.

Pakistan's economic outlook is cautiously optimistic but depends on overcoming significant challenges. The IMF's USD 07 billion EFF will aid efforts to broaden the tax base, enhance fiscal sustainability and enable crucial investments in infrastructure, human capital and social services. The agriculture sector is expected to improve productivity through modernization and innovative practices. Sustained fiscal consolidation and prudent spending are essential for reducing public debt and fostering private sector growth. However, risks such as a challenging business environment, weak governance and insufficient investment remain. Timely reforms in the energy sector, public institutions and climate resilience are vital for long-term stability. The IMF projects GDP growth to increase from 2.4% in 2024 to 3.2% in 2025.

The banking sector is facing heightened risks, including credit, operational, and cyber threats, driven by the expansion of digital financial services. To mitigate these risks, robust and proactive risk management is crucial. Additionally, banks are struggling to meet the Advances to Deposit Ratio (ADR) targets set by the Federal Board of Revenue, leading to downward adjustments in lending rates, which may affect profitability. To avoid higher taxes, banks must either reduce their deposits or significantly increase financing activities, adding pressure to their operational strategies.

Despite challenges, our commitment to sustainable growth remains strong. We aim to enhance profitability by acquiring cost-effective deposits, optimizing assets and advancing digitization. We are also focused on investing in IT infrastructure, improving employee satisfaction and implementing best-in-class management practices. With a forward-looking approach, we are well-positioned to navigate the evolving banking landscape while maintaining our leadership and continuing to thrive.

**Acknowledgment**

On behalf of the Board and management, we extend our heartfelt gratitude to our valued customers, esteemed business partners and dedicated shareholders for their unwavering support and trust. We also acknowledge the State Bank of Pakistan, the Securities & Exchange Commission of Pakistan, other regulatory authorities and our Shari'ah Board for their ongoing guidance. Additionally, we commend our dedicated staff members, whose exceptional efforts have been crucial in driving the growth of our franchise despite challenging business conditions.

**For and on behalf of the Board of Directors**

**Zargham Khan Durrani**  
President & CEO  
Date : October 21, 2024



**Raza Mansha**  
Chairman

ان مشکلات کے باوجود، پائیدار نمو کے لیے ہمارا عزم مضبوط ہے۔ ہمارا مقصد موثر لاگت کے ڈیپازٹس کے حصول، اثاثہ جات کو مثبت اور بہتر بنانے اور ڈیجیٹلائزیشن کی طرف قدم بڑھاتے ہوئے اپنے منافع میں اضافہ ہے۔ ہم اپنے آئی ٹی انفراسٹرکچر میں سرمایہ کاری، اپنے ملازمین کے اطمینان میں اضافے اور بہترین انتظامی طریقوں کے نفاذ پر بھی اپنی توجہ مرکوز کیے ہوئے ہیں۔ مستقبل میں آگے بڑھنے کے نقطہ نظر کے تحت، ہم اپنی قیادت کو برقرار رکھتے ہوئے، اس ارتقاء پذیر بینکاری کے منظر نامے کو آگے بڑھانے کے لیے اپنی کادشوں کو جاری رکھے ہوئے ہیں۔

تسلیم و تحسین :

بورڈ آف ڈائریکٹرز اور مینجمنٹ کی جانب سے ہم اپنے صارفین، کاروباری شراکت دار اور شیئر ہولڈرز کا ان سے غیر متزلزل اعتماد اور تعاون پر تہ دل سے مشکور ہیں۔ ہم اسٹیٹ بینک آف پاکستان، سیکیورٹی اینڈ ایکسچینج کمیشن آف پاکستان، دیگر انضباطی ادارے اور شریعہ بورڈ کی جانب سے جاری معاونت اور رہنمائی پر بھی انکے بے حد مشکور ہیں۔ مزید برآں، ہم اپنے ملازمین کی نمایاں اور بے مثال خدمات کا پُر خلوص اعتراف کرتے ہیں جن کی بدولت ادارے نے مشکل کاروباری ماحول میں بھی شاندار ترقی کی ہے۔

منجانب و برائے بورڈ آف ڈائریکٹرز:



رضانہ شاہ

چیئر مین



ضرغام خان ڈرانی

پریزیڈنٹ اسی ای او

21 اکتوبر 2024ء

اسلامی بینکاری کی صنعت نے سال 2024ء کی پہلی سہ ماہی کے دوران شاندار نمو کا مظاہرہ کیا جس میں اثاثہ جات کی مد میں 241 بلین روپے کا اضافہ اور ڈیپازٹس میں 126 بلین روپے کی بڑھوتی شامل ہے۔ کل اثاثہ جات 9,235 بلین روپے (مارکیٹ شیئر 19.9 فیصد) پر پہنچ گئے جو کہ 2.7 فیصد کے اضافے کو ظاہر کرتے ہیں جبکہ ڈیپازٹس کا حجم 1.9 فیصد کے اضافے کے ساتھ 6,875 بلین روپے (مارکیٹ شیئر 23.2 فیصد) پر شمار ہوا۔ برانچ نیٹ ورک بھی مارچ 2024ء کے اختتام تک، بڑھتا ہوا 5,101 برانچوں پر جا پہنچا۔

### مستقبل کی پیش بینی :

عالمی معیشت نے سال 2024ء کے دوران بھرپور پلک کا مظاہرہ کیا جس کے باعث سال 2025ء میں افراط زر کی شرح معتدل رہنے کی توقع ہے۔ عالمی نمو کے دھیمی رفتار سے استحکام کی جانب گامزن رہنے کی امید ہے جس کے ساتھ افراط زر سال 2025ء کے اختتام تک بہت سے ممالک میں اپنے اہداف کی سطح تک آجائے گا۔ تاہم، کئی خدشات بھی درپیش رہیں گے، جن میں جغرافیائی و سیاسی تناؤ، تجارتی تنازعات اور مالی منڈیوں میں مکملہ رکاوٹیں شامل ہیں۔ جیسے جیسے افراط زر میں کمی واقع ہو رہی ہے، پالیسی ریٹ کی سطح کے بھی نیچے آنے کی امید ہے لیکن اس امر کی بھی اہداف کے تعین کے ساتھ محتاط نگرانی کی ضرورت ہے۔ حکومتی اخراجات کو محدود رکھنے اور آمدنیوں میں اضافے کے ذریعے مالیاتی پائیداری کو یقینی بنانے کے لیے بھرپور اور مضبوط کوششوں کی شدید ضرورت ہے۔ آئی ایم ایف کی پیش بینی کے مطابق عالمی سرخیلی (ہیڈ لائن) افراط زر کی شرح کم ہوتے ہوئے سال 2024ء کے لیے 5.9 فیصد اور سال 2025ء کے لیے 4.5 فیصد تک رہنے کی توقع ہے۔ عالمی نمو کے ساتھ 2024ء میں 2.3 فیصد سے بڑھ کر 2025ء میں 3.3 فیصد متوقع ہے۔

پاکستان کی معاشی پیش بینی محتاط طور پر مثبت ہے لیکن اس کا دارومدار نمایاں چیلنجز پر قابو پانے پر منحصر ہے۔ آئی ایم ایف کی 7 بلین امریکی ڈالرز کی ایکٹیویٹ ڈیفنڈنسیلی سے ٹکس ہیں کو وسیع کرنے کے اقدامات، مالی پائیداری کے فروغ اور بنیادی ڈھانچے، افرادی سرمائے و سماجی خدمات میں اہم ترین سرمایہ کاری کے لیے معاون ثابت ہوگی۔ زراعت کے شعبے میں جدیدیت اور اختراعی و نئے طریقوں کے استعمال سے بہتر پیداوار کی توقع ہے۔ پائیدار مالی جامعیت اور دانشمندانہ اخراجات سے حکومتی قرضوں میں کمی اور نجی شعبے کی نمو کو مضبوط بنانے کے لیے نہایت ضروری ہیں۔ تاہم، مشکل کاروباری ماحول، کمزور گورننس اور ناکافی سرمایہ کاری جیسے خدشات بھی برقرار رہیں گے۔ توانائی کے شعبے، حکومتی ملکیتی اداروں اور موسمیاتی تبدیلی کے حوالے سے بروقت اصلاحات و اقدامات طویل المدت استحکام کے لیے ناگزیر ہیں۔ آئی ایم ایف نے جی ڈی پی کی نمو کی شرح سال 2024ء کے 2.4 فیصد کے مقابلے سال 2025ء کے لیے 3.2 فیصد پر تخمینہ کی ہے۔

بینکاری کا شعبہ بڑھتے ہوئے خدشات بشمول کریڈٹ، آپریشنل اور سائبر خطرات جو کہ ڈیجیٹل مالیاتی خدمات کے فروغ سے منسلک ہیں، سے نبرد آزما ہے۔ ان خدشات کے تدارک کے لیے مضبوط اور پیش قدم رسک منجمنٹ کا نظام اشد ضروری ہے۔ مزید برآں، بینک فیڈرل بورڈ آف ریونیو کی جانب سے معین کردہ قرضہ جات اور ڈیپازٹس کے مابین تناسب کی مقرر کردہ شرح کو پورا کرنے کے لیے جدوجہد کر رہے ہیں۔ جس کے باعث قرضوں کے اجراء کے رٹس میں منفی تفاوت پیدا ہو رہی ہے جو کہ منافع پر اثر انداز ہو سکتی ہے۔ ٹیکس کی بلند شرح سے بچنے کے لیے بینکوں کو یا تو اپنے ڈیپازٹس میں کمی کرنی پڑے گی یا قرض کی سرگرمیوں میں نمایاں تیزی دکھانی پڑے گی جس کے باعث کاروباری حکمت عملیوں پر شدید دباؤ پیدا ہو رہا ہے۔



تاہم نمو کی رفتار، قرض کی بلند لاگتوں اور جغرافیائی و سیاسی خدشات کی بناء پرست روی کا شکار رہی۔ اگرچہ، خدمات کے شعبے میں بہتری دیکھی گئی تو دوسری طرف پیداوار کے شعبے میں کمی کا رجحان رہا۔ ان تمام معاملات کے باوجود، عالمی بیکاری کے نظام میں استحکام برقرار رہا جس میں مالیاتی صورتحال کی بہتری بھی شامل ہے۔ آئی ایم ایف نے عالمی نمو کی شرح سال 2023ء میں 3.3 فیصد کی سطح کے تناسب میں سال 2024ء کے لیے 3.2 فیصد پر تجویز کی ہے۔

پاکستان کی معیشت مالی سال 2024ء میں ایک معتدل بحالی کے مظاہرے کے بعد امید افزاء معاشی اشاریوں کے ساتھ مالی سال 2025ء میں داخل ہو رہی ہے۔ ایک مستحکم شرح تبادلہ، کم ہوتے افراط زر اور حقیقی مثبت انٹرسٹ ریٹس پائیدار نمو کے حصول کے لیے مددگار ثابت ہونگے۔ ایک معاون مالیاتی پالیسی اور توانائی و خوراک کی عالمی قیمتوں کے استحکام سے سرمایہ کاروں کے اعتماد میں بحالی پیدا ہوئی ہے۔ غیر ملکی زرمبادلہ کے ذخائر کی جامعیت اور کرنٹ اکاؤنٹ کو محدود رکھنے سے معاشی استحکام کو مزید مضبوطی حاصل ہوئی۔ آئی ایم ایف کی جانب سے 7 بلین امریکی ڈالرز کی ایکسٹینڈ فنڈ فیسلٹی (ای ایف ایف) کی منظوری عالمی اعتماد کی عکاسی کرتی ہے جس کے ساتھ پاکستان اسٹاک ایکسچینج میں دسمبر 2023ء سے 30 فیصد کا اضافہ دیکھا گیا ہے۔ آئی ایم ایف نے نمو کا تخمینہ سال 2023ء میں 0.2- فیصد کے مقابلے میں سال 2024ء کے لیے 2.4 فیصد پر تجویز کیا ہے۔

ستمبر 2024ء میں صارف قیمتوں کے قومی جدول (سی پی آئی) میں ستمبر 2023ء کی 31.4 فیصد کی شرح کے مقابلے میں 6.9 فیصد تک کی نمایاں کمی درج کی گئی۔ اس شرح کی تیز کمی میں توانائی کی قیمتوں میں ہونے والے اضافوں میں تعطل اور تیل و خوراک کی قیمتوں کے مثبت رویے کا کردار رہا۔ سال 2025ء کے لیے اوسط افراط زر اپنی متوقع 11.5 فیصد تا 13.5 فیصد کی شرح سے کم رہنے کی امید ہے جو کہ مالی سال 2024ء کی 23.4 فیصد کی شرح کے تناسب میں قابل ذکر کمی کو ظاہر کرتا ہے۔

اسٹیٹ بینک آف پاکستان نے پالیسی ریٹ میں 450 بیسپو پوائنٹس کی کمی کرتے ہوئے اس کی شرح کو 17.5 فیصد پر مقرر کیا ہے۔ مثبت حقیقی انٹرسٹ ریٹس کے ساتھ پالیسی ریٹ میں آئندہ آنے والے مہینوں میں مزید کمی کی توقع ہے۔ جولائی 2024ء کے دوران، بڑے پیمانے کی پیداواری صنعت نے گزشتہ سال کے 5.4 فیصد کے سکڑاؤ سے بحالی کے ساتھ 2.4 فیصد کی نمو کا اندراج کیا جس میں ٹیکسٹائل، خوراک، مشروبات اور کیمیکلز جیسے شعبوں میں مثبت نمو کا مظاہرہ دیکھا گیا۔ کرنٹ اکاؤنٹ کا خسارہ پچھلے سال کے مماثل عرصہ کے 893 بلین امریکی ڈالرز کے حجم سے مالی سال 2025ء کے جولائی تا اگست کے عرصے کے دوران کم ہوتے ہوئے 171 بلین امریکی ڈالرز تک پہنچ گیا۔ برآمدات 7.2 فیصد کے اضافے کے ساتھ 4.86 بلین امریکی ڈالرز پر رپورٹ ہوئیں جبکہ درآمدات کا حجم 13.8 فیصد سے بڑھا، جس سے تجارتی خسارہ مزید وسعت پاتے ہوئے 4.67 بلین امریکی ڈالرز پر درج ہوا۔ افرادی ترسیلات زر 8.8 بلین امریکی ڈالرز پر جا پہنچیں جو کہ اس مد میں 38.8 فیصد کے اضافے کا مظہر ہیں۔ غیر ملکی زرمبادلہ کے ذخائر 27 ستمبر 2024ء تک 15.98 بلین امریکی ڈالرز پر درج ہوئے۔ کے ایس ای - 100 انڈیکس دسمبر 2023ء کی سطح سے 18,663 پوائنٹس کے اضافے کے ساتھ 30 ستمبر 2024ء تک 81,114 پوائنٹس پر بند ہوا۔

مدت کے دوران 6.52 بلین روپے ( 10 % ) تک بڑھ گئی۔ اسلامی بینکاری کے فروغ پر بھرپور توجہ دیتے ہوئے ہم بینکاری سے محروم صارفین کے حوالے سے دستیاب مواقع سے مستفید ہونے کے لیے اسلامی بینکاری کی پراڈکٹس میں تنوع اور خدمات کے اعلیٰ معیار کو یقینی بنانے کے عمل کو جاری رکھے ہوئے ہیں۔

کل اثاثہ جات 31 دسمبر 2023ء کی 267 بلین روپے کی سطح کے مقابلے میں 11 فیصد کے اضافے کے ساتھ 30 ستمبر 2024ء تک 296.86 بلین روپے پر پہنچ گئے۔ خالص قرضہ جات 89.35 بلین روپے سے بڑھ کر 90.90 بلین روپے پر درج ہوئے جو کہ دانشمندانہ مالی انتظام کا مظہر ہے۔ جبکہ سرمایہ کاری کا حجم 154.19 بلین روپے پر رہا۔ سرمائے کی معقولیت کی شرح 0.49 فیصد کے اضافے کے ساتھ 24.28 فیصد پر ریکارڈ ہوئی۔ انتظامیہ کی اپنے سرمائے کے موزوں انتظام، اثاثہ جات کے اعلیٰ ترین معیار اور زیادہ آمدنی کے حامل پورٹ فولیو کو برقرار رکھنے پر خصوصی توجہ مرکوز ہے۔

اس زیر تجزیہ عرصہ کے دوران، بینک نے 14.05 بلین روپے کی کاروباری آمدنی حاصل کی جو کہ گزشتہ سال کے مماثلہ عرصہ کے تقابل میں 3 فیصد کا اضافہ ظاہر کرتی ہے۔ جس کی بدولت پیداواری اثاثہ جات کی آمدنی کی شرح 18.28 فیصد پر اور اس کے ساتھ خالص سپریڈ کی شرح 6.59 فیصد پر درج کی گئی۔ تاہم، بلند کاروباری مقداریت، برانچ نیٹ ورک میں نمایاں وسعت اور انتظامی ڈھانچے میں قابل ذکر سرمایہ کاری کے باعث کاروباری و دیگر اخراجات میں 30 فیصد کا اضافہ ہوا۔ پائیدار منافع کے حصول کو یقینی بنانے کے لیے، اس اضافے کی موزوں انتظامی اقدامات کے ذریعے باریک بینی سے نگرانی کی جاتی ہے۔ ان پیش رفتوں کے تناظر میں، بینک نے اس نوماہ پر مشتمل زیر تجزیہ عرصے میں 3.40 بلین روپے کا منافع بعد از ٹیکس حاصل کیا جو کہ گزشتہ سال کے مماثلہ عرصے کے 3.83 بلین روپے کے حجم سے قدرے کم ہے۔ فی حصص آمدنی بعد از ٹیکس پچھلے سال کی 2.47 روپے فی حصص کی نسبت کم ہوتے ہوئے 2.19 روپے فی حصص پر درج ہوئی۔

اس مدت کے دوران، ایک نہایت اہم پیش رفت ایم سی بی بینک لمیٹڈ سے 39 برانچوں کی ملکیت کے حصول کے لیے بینک کا معاہدہ ہے جو کہ معزز لاہور ہائیکورٹ کی جانب سے منظور شدہ "سمجھوتوں، انتظامات اور تعمیر نو" کی سکیم کا ایک حصہ ہے۔ عدالتی حکم کی تعمیل کے تحت بینکاری کے کاروبار بشمول اثاثہ جات، واجبات اور ان برانچوں کے کاروبار کو اسلامی بینکاری کی برانچوں میں منتقل کرنے اور 15 نومبر 2024ء کے دن کے کاروباری اوقات کے اختتام تک ہمارے بینک میں ٹرانسفر کرنا ہے۔

**کریڈٹ ریٹنگ :**

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

**معاشی جائزہ :**

عالمی معیشت عالمگیر وباء کے بعد کی دشواریوں، جغرافیائی و سیاسی تنازعات اور توانائی و خوراک کے بحرانوں جیسے چیلنجز کے باوجود استحکام کا مظاہرہ کر رہی ہے۔ عالمی مالیاتی سختیوں کی بدولت افراط زر میں کمی واقع ہو رہی ہے۔ جس کے ساتھ عالمی مالیاتی فنڈز (آئی ایم ایف) نے اس کی شرح میں تخفیف کرتے ہوئے سال 2023ء میں 6.8 فیصد اور سال 2024ء کے لیے 5.9 فیصد پر تخمینہ کیا ہے۔

## ممبران کے لیے ڈائریکٹرز کی رپورٹ

ایم سی بی اسلامک بینک لمیٹڈ (بینک) کے بورڈ آف ڈائریکٹرز (بورڈ) کے نمائندوں کی حیثیت سے ہم انتہائی مسرت کے ساتھ کی 30 ستمبر 2024ء کو اختتام پذیر نو ماہ کی مدت کے مالیاتی نتائج پیش کر رہے ہیں۔

ملین روپے

نمو	31 دسمبر 2023	30 ستمبر 2024	مالیاتی ایلیمینٹس کی حیثیت (پوزیشن):
17.3%	204,460	239,876	ڈیپازٹس
11%	267,000	296,861	کل اثاثہ جات
16%	132,544	154,186	سرمایہ کاری۔ خالص
2%	89,347	90,902	اسلامی فنانسنگ خالص
13%	22,037	24,894	حصص یافتگان کی اکیویٹی (سرمایہ) بشمول تخمینہ نو

نمو	جنوری۔ ستمبر 2023	جنوری۔ ستمبر 2024	نفع و نقصان کا اکاؤنٹ:
3%	13,621	14,048	آپریٹنگ (کاروباری) آمدنی
30%	5,554	7,246	کاروباری و دیگر اخراجات
-0.24 گنا	(561)	(135)	کریڈٹ لاس الاؤنس اور رائٹ آف۔ خالص
-11%	7,506	6,668	منافع قبل از ٹیکس
-11%	3,834	3,399	منافع بعد از ٹیکس
-11%	2.47	2.19	بنیادی / تحلیل شدہ منافع / آمدنی فی شیئر (حصص) روپے

کارکردگی کا جائزہ :

پاکستان کے بینکاری کے شعبے نے موسمیاتی تبدیلی سے جڑی لاگتوں، معاشی جمود اور سیاسی عدم استحکام جیسے خدشات کے باوجود، قابل قدر اور مضبوط کارکردگی کے مظاہرے کے تسلسل کو برقرار رکھا ہے۔

ان تمام چیلنجز کے بائین، ہمارے بینک نے کاروباری مقداریت میں پائیدار نمو، برانچوں کے وسعت پذیر نیٹ ورک اور ٹیکنالوجی میں سرمایہ کاری پر اپنی خصوصی توجہ مرکوز رکھتے ہوئے اس معاشی منظر نامے میں پیش قدمی سے اپنے کردار کو فعال رکھا ہے۔ اس مدت میں ڈیپازٹس کے حصول کی تحریک میں موزونیت، بروقت سرمایہ کاری کے فیصلوں اور قرض کے دانشمندانہ طریقہ کار کو اپنانے جیسے معاملات شامل ہیں۔ ایک مستعد تنظیمی ڈھانچے، خدشات کے تدارک کے مضبوط نظام اور کڑی ضوابطی تعلیلات کے ساتھ بینک نے الحمد للہ 30 ستمبر 2024ء کو اختتام پذیر نو ماہ کے عرصہ کے لیے 6.67 بلین روپے کا شاندار منافع قبل از ٹیکس حاصل کیا۔

30 ستمبر 2024ء تک بینک کے ڈیپازٹس 31 دسمبر 2023ء کی 204.46 بلین روپے کی سطح سے بڑھ کر 239.88

بلین روپے پر جانچے۔ کرنٹ اکاؤنٹ اور سیونگز اکاؤنٹ (کاسا - CASA) کی ترکیب 75 فیصد کی توانا شرح پر رہی۔ جس میں غیر پیداواری ڈیپازٹس کی کل شرح میں شمولیت 29 فیصد پر درج ہوئی۔ بینک نے کرنٹ ڈیپازٹس میں غیر معمولی نمو حاصل کی، جس کی سطح اس





**MCB Islamic Bank Ltd.**

بائپرکتے بینکارے، ہمارے ذمہ دارے

## **CONDENSED INTERIM FINANCIAL STATEMENTS**



# MCB Islamic Bank Ltd.

بائپرکتے بینکارے، ہمارے ذمہ دارے

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2024

		(Unaudited) September 30, 2024	(Audited) December 31, 2023
	Note	Rupees in thousands	
ASSETS			
Cash and balances with treasury banks	8	18,928,131	19,529,055
Balances with other banks	9	1,410,985	2,803,425
Due from financial institutions	10	-	2,500,000
Investments	11	154,186,223	132,544,302
Islamic financing and related assets	12	90,902,139	89,347,415
Property and equipment	13	4,779,952	3,755,402
Right-of-use assets	14	2,049,553	2,027,791
Intangible assets	15	1,080,804	532,846
Deferred tax assets	16	181,544	-
Other assets	17	23,342,008	13,959,469
		296,861,339	266,999,705
LIABILITIES			
Bills payable	19	1,496,519	2,175,473
Due to financial institutions	20	17,873,812	25,813,546
Deposits and other accounts	21	239,875,681	204,460,158
Lease liabilities	22	2,707,900	2,636,096
Subordinated debts		-	-
Deferred tax liabilities	16	-	445,291
Other liabilities	23	10,013,583	9,432,889
		271,967,495	244,963,453
NET ASSETS			
		24,893,844	22,036,252
REPRESENTED BY			
Share capital	24	15,550,000	15,550,000
Reserves	25	2,108,345	1,428,486
Surplus on revaluation of assets - net of tax	26	973,251	934,644
Unappropriated profit		6,262,248	4,123,122
		24,893,844	22,036,252
CONTINGENCIES AND COMMITMENTS			
	27		

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

Syed Iftikhar Hussain Rizvi  
Chief Financial Officer

Zargham Khan Durrani  
President / Chief Executive

Hammad Khalid  
Director

Omair Safdar  
Director


Raza Mansha  
Director

**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UNAUDITED)  
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2024**

		Quarter Ended		Nine Months Ended	
	Note	July 1, to 2024 September 30, 2024	July 1, to 2023 September 30, 2023	January 1, 2024 to September 30, 2024	January 1, 2023 to September 30, 2023
Rupees in thousands					
Profit / return earned	28	12,015,652	10,335,064	35,646,651	25,222,622
Profit / return expensed	29	7,618,607	4,933,142	22,912,764	12,840,053
Net profit / return		4,397,045	5,401,922	12,733,887	12,382,569
<b>OTHER INCOME</b>					
Fee and commission income	30	233,300	177,156	695,313	545,350
Dividend income		-	2,329	-	8,918
Foreign exchange income		275,609	190,706	331,774	504,565
Gain / (loss) on securities	31	58,069	-	52,585	(46)
Other income	32	131,346	65,792	234,341	179,448
Total other income		698,324	435,983	1,314,013	1,238,235
Total income		5,095,369	5,837,905	14,047,900	13,620,804
<b>OTHER EXPENSES</b>					
Operating expenses	33	2,549,370	2,033,710	7,105,365	5,394,395
Workers welfare fund		48,243	67,469	137,741	157,528
Other charges	34	2,149	755	2,371	2,081
Total other expenses		2,599,762	2,101,934	7,245,477	5,554,004
Profit before credit loss allowance		2,495,607	3,735,971	6,802,423	8,066,800
Credit loss allowance and write offs - net	35	89,167	242,822	134,862	560,957
Extra ordinary / unusual items		-	-	-	-
<b>PROFIT BEFORE TAXATION</b>		2,406,440	3,493,149	6,667,561	7,505,843
Taxation	36	1,180,208	1,624,879	3,268,267	3,671,975
<b>PROFIT AFTER TAXATION</b>		1,226,232	1,868,270	3,399,294	3,833,868
-----Rupees-----					
<b>Basic and diluted earnings per share</b>	37	0.789	1.201	2.186	2.466

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

  
**Syed Iftikhar Hussain Rizvi**  
 Chief Financial Officer

  
**Zargham Khan Durrani**  
 President / Chief Executive

  
**Hammad Khalid**  
 Director

  
**Omair Safdar**  
 Director

  
**Raza Mansha**  
 Director



# MCB Islamic Bank Ltd.

بائیکرٹ بینکارک، ہمارک ذمہ داری

## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2024

	Quarter Ended		Nine Months Ended	
	July 1, 2024 to September 30, 2024	July 1, 2023 to September 30, 2023	January 1, 2024 to September 30, 2024	January 1, 2023 to September 30, 2023
	Rupees in thousands			
<b>Profit after taxation for the period</b>	1,226,232	1,868,270	3,399,294	3,833,868
<b>Other comprehensive (loss) / income</b>				
<b>Items that may be reclassified to profit and loss account in subsequent periods:</b>				
Movement in surplus on revaluation of debt investments through FVTOCI- net of tax	268,273	76,490	36,901	52,678
<b>Items that will not be reclassified to profit and loss account in subsequent periods:</b>				
Movement in deficit on revaluation of property and equipment - net of tax	-	-	-	(11,984)
<b>Total comprehensive income for the period</b>	<u>1,494,505</u>	<u>1,944,760</u>	<u>3,436,195</u>	<u>3,874,562</u>

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

Syed Iftikhar Hussain Rizvi  
Chief Financial Officer

Zargham Khan Durrani  
President / Chief Executive

Hammad Khalid  
Director

Omair Safdar  
Director

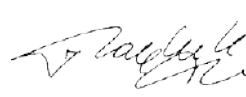
Raza Mansha  
Director

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)  
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2024**

	Share Capital	Statutory Reserve	Surplus / (deficit) on revaluation of		Unappropriated profit / (loss)	Total
			Investments	Property & Equipment		
			Rupees in thousands			
Balance as at January 1, 2023	15,550,000	397,819	(79,928)	480,758	(1,767)	16,346,882
<b>Total comprehensive income / (loss) for the nine months period ended September 30, 2023</b>						
Profit after taxation for the nine months period ended September 30, 2023	-	-	-	-	3,833,868	3,833,868
Other comprehensive income / (loss)	-	-	52,678	(11,984)	-	40,694
	-	-	52,678	(11,984)	3,833,868	3,874,562
Transfer to statutory reserve	-	766,774	-	-	(766,774)	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit in respect of incremental depreciation - net of tax	-	-	-	(1,666)	1,666	-
<b>Balance as at September 30, 2023 (Unaudited)</b>	<b>15,550,000</b>	<b>1,164,593</b>	<b>(27,250)</b>	<b>467,108</b>	<b>3,066,993</b>	<b>20,221,444</b>
<b>Total comprehensive income / (loss) for the three month period ended December 31, 2023 - net of tax</b>						
Profit after taxation for the three months period ended December 31, 2023	-	-	-	-	1,319,467	1,319,467
Other comprehensive income	-	-	495,341	-	-	495,341
	-	-	495,341	-	1,319,467	1,814,808
Transfer to statutory reserve	-	263,893	-	-	(263,893)	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit in respect of incremental depreciation - net of tax	-	-	-	(555)	555	-
<b>Balance as at December 31, 2023 (Audited)</b>	<b>15,550,000</b>	<b>1,428,486</b>	<b>468,091</b>	<b>466,553</b>	<b>4,123,122</b>	<b>22,036,252</b>
<b>Impact of adopting IFRS-9</b>						
Expected Credit Loss - net of tax	-	-	3,371	-	(581,974)	(578,603)
<b>Restated Balance under IFRS 9 as at December 31, 2023</b>	<b>15,550,000</b>	<b>1,428,486</b>	<b>471,462</b>	<b>466,553</b>	<b>3,541,148</b>	<b>21,457,649</b>
<b>Total comprehensive income for the nine months period ended September 30, 2024 - net of tax</b>						
Profit after taxation for the nine months period ended September 30, 2024	-	-	-	-	3,399,294	3,399,294
Other comprehensive income	-	-	36,901	-	-	36,901
	-	-	36,901	-	3,399,294	3,436,195
Transfer to statutory reserve	-	679,859	-	-	(679,859)	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit in respect of incremental depreciation - net of tax	-	-	-	(1,665)	1,665	-
<b>Balance as at September 30, 2024 (Unaudited)</b>	<b>15,550,000</b>	<b>2,108,345</b>	<b>508,363</b>	<b>464,888</b>	<b>6,262,248</b>	<b>24,893,844</b>

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

  
**Syed Iftikhar Hussain Rizvi**  
 Chief Financial Officer

  
**Zargham Khan Durrani**  
 President / Chief Executive

  
**Hammad Khalid**  
 Director

  
**Omair Safdar**  
 Director

  
**Raza Mansha**  
 Director

**CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)  
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2024**
**CASH FLOW FROM OPERATING ACTIVITIES**

 Profit before taxation  
Less: Dividend income

Note	September 30, 2024 Rupees in thousands	September 30, 2023 Rupees in thousands
	6,667,561	7,505,843
	-	(8,918)
	6,667,561	7,496,925

**Adjustments**

 Depreciation on property & equipments  
Depreciation on right-of-use asset  
Depreciation on Ijarah assets under IFAS 2  
Amortization  
Unwinding of liability against right of use assets  
Credit loss allowance and write offs - net  
Unrealized loss on forward foreign exchange contracts - net  
Gain on sale of property and equipment - net  
Gain on termination of lease liability against right-of-use asset  
Unrealised loss on revaluation of FVTPL securities  
(Gain) / loss on sale of securities - net

33	445,211	339,122
33	451,413	382,080
	283,061	425,214
33	151,154	139,996
29	269,182	222,519
35	134,862	560,957
	96,510	211,563
32	(22,069)	(428)
32	(5,569)	(6,319)
31	4,181	-
31	(56,766)	46
	1,751,170	2,274,750
	8,418,731	9,771,675

**(Increase) / decrease in operating assets**

 Due from financial institutions  
Islamic financing and related assets  
Other assets (excluding advance taxation)

2,500,117	(5,030,000)
(1,922,328)	17,820,015
(10,116,077)	(7,058,367)
(9,538,288)	5,731,648

**Increase / (decrease) in operating liabilities**

 Bills payable  
Due to financial institutions  
Deposits  
Other liabilities (excluding current taxation)

(678,954)	(2,001,964)
(7,939,734)	2,620,606
35,415,523	29,424,754
1,675,709	22,472
28,472,544	30,065,868

Income tax paid

27,352,987	45,569,191
(5,023,364)	(3,441,344)

**Net cash flow generated from operating activities**

22,329,623      42,127,847

**CASH FLOW FROM INVESTING ACTIVITIES**

 Net divestments in securities classified as FVTPL  
Net investments in securities classified as FVTOCI  
Net divestments / (investments) in amortised cost securities  
Dividends received  
Investments in property and equipment  
Disposal of property and equipment  
Investments in intangible assets

	1,996,619	-
	(31,522,388)	(25,008,124)
	8,014,570	(12,996,015)
	-	8,918
13.2	(1,479,167)	(512,806)
	31,475	1,079
15.1	(699,113)	(76,589)
	(23,658,004)	(38,583,537)

**Net cash flow used in investing activities**
**CASH FLOW FROM FINANCING ACTIVITIES**

Payment of lease liability against right-of-use asset

(664,983)	(528,358)
-----------	-----------

**Net cash flow used in financing activities**

(664,983)	(528,358)
-----------	-----------

**(Decrease)/ increase in cash and cash equivalents during the period**

(1,993,364)	3,015,952
-------------	-----------

Cash and cash equivalents at the beginning of the period

22,332,480	15,144,558
------------	------------

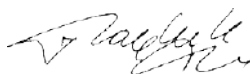
**Cash and cash equivalents at the end of the period**

38	20,339,116	18,160,510
----	------------	------------

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



 Syed Iftikhar Hussain Rizvi  
Chief Financial Officer



 Zargham Khan Durrani  
President / Chief Executive



 Hamad Khalid  
Director



 Omair Safdar  
Director



 Raza Mansha  
Director



## NOTES TO AND FORMING PART OF THESE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2024

### 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 249 branches including two sub branches in Pakistan (December 31, 2023: 226 branches including two 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.
- 1.5 **Demerger of 39 Branches from MCB Bank Limited**

The Board of Directors of MCB Bank Limited ("MCB") in its meeting held on April 24, 2024 had approved the Scheme of Compromises, Arrangements and Reconstruction (the "Scheme"), under Section 279 to 283 and 285 of the Companies Act, 2017, between the Bank and its wholly owned subsidiary MCB Islamic Bank Limited ("MIB").

The Scheme envisages transfer of banking business of thirty nine (39) branches of the Bank subject to approval by the shareholders of the banks and sanction by the Honourable Lahore High Court; whereby the existing business, assets, liabilities and operations of the 39 branches of MCB along with all rights and obligations pertaining thereto will be transferred to and vested in MIB. The banking business of these branches will also stand converted into Islamic banking business on the effective date, against payment of cash consideration, pursuant to the compliance of applicable regulatory permissions.

No Objection Certificate of the State Bank of Pakistan ("SBP") on the Scheme was received on April 29, 2024 and petition was filed with the Honourable Lahore High Court for sanctioning the scheme of demerger which is finally approved on October 03, 2024. The shareholders of MCB Bank Limited approved the Scheme in the Extra Ordinary General Meeting (EOGM) held on July 06, 2024.

### 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 01, 2024 but are considered not to be relevant or do not have any material effect on the Bank's operations and are therefore not detailed in these condensed interim financial statements except for IFRS 9 (Financial Instruments), the impact of which is disclosed under note 6.2.

### **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.
- amendments to IFRS 9 'Financial Instruments' which clarify the date of recognition and derecognition of a financial asset or financial liability including settlement of liabilities through banking instruments and channels including electronic transfers. The amendment when applied may impact the timing of recognition and derecognition of financial liabilities.

## **4 BASIS OF MEASUREMENT**

### **4.1 Accounting convention**

These condensed interim financial statements have been prepared under the historical cost convention except for certain property and equipment and non banking assets acquired in satisfaction of claims which are stated at revalued amounts; fair value through profit or loss, fair value through other comprehensive income, investments which are measured at fair value; and right of use of assets and related lease liability measured at present value.

### **4.2 Functional and presentation currency**

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, 2023.

## **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, 2023 except for the adoption of IFRS 9 "Financial Instruments" w.e.f January 01, 2024.

## 6.1 Adoption of new forms for the preparation of condensed interim financial statements

The SBP, vide its BPRD Circular No. 02 dated February 09, 2023, issued the revised forms for the preparation of the condensed interim financial statements of the Banks. The implementation of the revised forms has resulted in certain changes to the presentation and disclosures of various elements of the condensed interim financial statements. Right of use assets and corresponding lease liability are now presented separately on the face of the Statement of financial position. Previously, these were presented under property and equipment (earlier titled as fixed assets) and other liabilities respectively. There is no impact of this change on the condensed interim financial statements in terms of recognition and measurement of assets and liabilities.

## 6.2 IFRS 9 - 'Financial Instruments'

As per SBP BPRD Circular Letter No. 07 of 2023 dated April 13, 2023, IFRS 9 is applicable on banks with effect from January 01, 2024. IFRS 9 brings fundamental changes to the accounting for financial assets and to certain aspects of accounting for financial liabilities. To determine appropriate classification and measurement category, IFRS 9 requires all financial assets, except equity instruments, to be assessed based on combination of the entity's business model for managing the assets and the instruments' contractual cash flow characteristics. The adoption of IFRS 9 has also fundamentally changed the impairment method of financial assets with a forward-looking Expected Credit Losses (ECL) approach.

The SBP through its BPRD Circular Letter No. 16 dated July 29, 2024 has made certain amendments and extended the timelines of SBP's IFRS 9 Application Instructions to address most of the matters raised by the banks with a direction to ensure compliance by the extended timeline.

There are a few matters which include income recognition on Islamic financings and fair valuation of subsidized loans, the treatments of which are still under deliberation with the SBP. The Bank has continued to follow the treatment adopted in respect of these matters in the prior periods till the time SBP issues the relevant guidance / clarification.

### 6.2.1 Classification

#### Financial Assets

Under IFRS 9, existing categories of financial assets: Held for trading (HFT), Available for sale (AFS), Held to maturity (HTM) and loans and receivables have been replaced by:

- Financial assets at fair value through profit or loss account (FVTPL)
- Financial assets at fair value through other comprehensive income (FVOCI)
- Financial assets at amortised cost

#### Financial Liabilities

Under IFRS 9, the accounting for financial liabilities remains largely the same as before adoption of IFRS 9 and thus financial liabilities are being carried at amortised cost except for derivatives which are being measured at FVTPL.

### 6.2.2 Business model assessment

The Bank determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective.

The Bank's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios and is based on observable factors such as:

- The objectives for the portfolio, in particular, whether the management's strategy focuses on earning contractual revenue, maintaining a particular yield profile, matching the duration of the financial assets to the duration of the liabilities that are funding those assets or realising cash flows through the sale of the assets;
- How the performance of the business model and the financial assets held within that business model are evaluated and reported to the Bank's key management personnel;
- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed; and
- The expected frequency, value and timing of sale are also important aspects of the Bank's assessment. However, information about sales activity is not considered in isolation, but as part of an overall assessment of how the Bank's stated objective for managing the financial assets is achieved and how cash flows are realised.

The business model assessment is based on reasonably expected scenarios without taking 'worst case' or 'stress case' scenarios into account.

Eventually, the financial assets fall under either of the following three business models:

- i) Hold to Collect (HTC) business model: Holding assets in order to collect contractual cash flows
- ii) Hold to Collect and Sell (HTC&S) business model: Collecting contractual cash flows and selling financial assets
- iii) Other business models: Resulting in classification of financial assets as FVTPL

### 6.2.3 Assessments whether contractual cash flows are solely payments of principal and profit (SPPI)

As a second step of its classification process, the Bank assesses the contractual terms of financial assets to identify whether they meet the SPPI test. 'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset (for example, if there are repayments of principal or amortisation of the premium / discount). The most significant elements of profit within a financing arrangement are typically the consideration for the time value of money and credit risk. To make the SPPI assessment, the Bank applies judgment and considers relevant factors such as, but not limited to, the currency in which the financial asset is denominated, and the period for which the profit rate is set. Where the contractual terms introduce exposure to risk or volatility that are inconsistent with basic lending arrangement, the related financial asset is classified and measured at FVTPL.

#### 6.2.4 Application to the Bank's financial assets

##### Debt based financial assets

Debt based financial assets held by the Bank include: advances, lending to financial institutions, investment in federal government securities, corporate bonds and other private sukuks, cash and balances with treasury banks, balances with other banks, and other financial assets.

a) These are measured at amortised cost if they meet both of the following conditions and are not designated as FVTPL:

- the assets are held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest / profit on the principal amount outstanding.

The Bank's business model for these financial assets can still be HTC even when sales of these financial assets occur. However, if more than an infrequent number of sales of significant value are made, the Bank assesses whether and how the sales are consistent with the HTC objective.

b) Debt based financial assets are measured at FVOCI only if these meet both of the following conditions and are not designated as FVTPL:

- the asset are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest / profit on the principal amount outstanding.

c) Debt based financial assets if these are held for trading purposes are classified as measured at FVTPL.

In addition, on initial recognition, the Bank may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

The application of these policies also resulted in classifications and consequent remeasurements of certain investments in Ijarah Sukuk held under available for sale portfolio as of December 31, 2023 to hold to collect based on the business model assessment. The following table reconciles their carrying amounts as reported on December 31, 2023 to the carrying amounts under IFRS 9 on transition to IFRS 9 on January 01, 2024:

Investment type and category	Balances as of December 31, 2023 (Audited)	IFRS 9 Classification	Balances as of December 31, 2023	Remeasreuments	Balances as of January 01, 2024 - before ECL
----- (Rupees in '000) -----					
<b>Non Government Securities</b>					
- Ijarah Sukuk - AFS	770,000	FVTPL	770,000	-	770,000
	770,000		770,000	-	770,000

##### Equity based financial assets

An equity instrument held by the Bank for trading purposes is classified as measured at FVTPL. On initial recognition of an equity investment that is not held for trading, the Bank may irrevocably elect to present subsequent changes in fair value in OCI. This election is made on an investment-by-investment basis. The Bank has decided to classify Rs NIL out of its its available for sale equity investment (listed shares) portfolio as of December 31, 2023 as FVTPL.

IFRS 9 has eliminated impairment assessment requirements for investments in equity instruments. Accordingly, the Bank has reclassified impairment of Rs. NIL on listed equity investments and Rs. NIL for unlisted equity investment held as at December 31, 2023 to surplus / deficit on revaluation of investments through remeasurements.

The measurement category and carrying amount of financial assets in accordance with the accounting and reporting standards as applicable in Pakistan before and after adoption of IFRS 9 as at January 1, 2024 are compared as follows:

Financial assets	Before adoption of IFRS 9*		After adoption of IFRS 9	
	Measurement category	Carrying amount as at December 31, 2023	Measurement category	Carrying amount as at December 31, 2023
Rupees in '000				
<b>Cash and balances with treasury banks</b>	Loans and receivables	19,529,055	Amortised cost	19,496,960
<b>Balances with other banks</b>	Loans and receivables	2,803,425	Amortised cost	2,798,585
<b>Due from financial institutions</b>	Loans and receivables	2,500,000	Amortised cost	2,499,883
<b>Investments - net</b>	Held-for-trading	2,000,800	Fair value through profit or loss	2,000,800
			Fair value through profit or loss	763,390
	Available-for-sale	94,326,572	Fair value through other comprehensive income	93,563,182
			Amortised cost	
	Held-to-maturity	36,216,930	Amortised cost	36,216,930
<b>Advances - net</b>	Loans and receivables	89,347,415	Amortised cost	88,327,916
<b>Other liabilities</b>	Loans and receivables	9,432,889	FVTPL / amortised cost	9,517,463
		<b>256,157,086</b>		<b>255,185,109</b>

\* The reconciliation between carrying amounts of financial assets before and after adoption of IFRS 9 has been disclosed in note 6.2.9

#### 6.2.5 Initial recognition and subsequent measurement

Financial assets and financial liabilities are recognised when the entity becomes party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognised on trade date, the date on which the Bank purchases or sells the asset. Other financial assets and liabilities like advances, lending to financial institutions, deposits etc. are recognised when funds are transferred to the customers' account or financial institutions. However, for cases, where funds are transferred on deferred payment basis, recognition is done when underlying asset is purchased.

##### a) Amortised cost (AC)

Financial assets and financial liabilities under amortised cost category are initially recognised at fair value adjusted for directly attributable transaction cost. These are subsequently measured at amortised cost. An expected credit loss allowance (ECL) is recognised for financial assets in the condensed interim statement of profit and loss account. Interest income / profit / expense on these assets / liabilities are recognised in the condensed interim statement of profit and loss account. On derecognition of these financial assets and liabilities, capital gain / loss will be recognised in the condensed interim statement of profit and loss account.

##### b) Fair value through other comprehensive income (FVOCI)

Financial assets under FVOCI category are initially recognised at fair value adjusted for directly attributable transaction cost. These assets are subsequently measured at fair value with changes recorded in OCI. An expected credit loss allowance (ECL) is recognised for debt based financial assets in the condensed interim statement of profit and loss account. Interest / profit / dividend income on these assets are recognised in the condensed interim statement of profit and loss account. On derecognition of debt based financial assets, capital gain / loss will be recognised in the condensed interim statement of profit and loss account. For equity based financial assets classified as FVOCI, capital gain / loss is transferred from surplus / deficit to unappropriated profit.

##### c) Fair value through profit or loss (FVTPL)

Financial assets under FVTPL category are initially recognised at fair value. Transaction cost will be directly recorded in the condensed interim statement of profit and loss account. These assets are subsequently measured at fair value with changes recorded in the condensed interim statement of profit and loss account. Interest / dividend income on these assets are recognised in the condensed interim statement of profit and loss account. On derecognition of these financial assets, capital gain / loss will be recognised in the condensed interim statement of profit and loss account. An expected credit loss allowance (ECL) is not recognised for these financial assets.

#### 6.2.6 Derecognition

##### Financial assets

The Bank derecognises a financial asset when:

- the contractual rights to the cash flows from the financial asset expire;
- it transfers the rights to receive the contractual cash flows in a transaction in which either:
  - substantially all of the risks and rewards of ownership of the financial asset are transferred; or
  - the Bank neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.



The Bank enters into transactions whereby it transfers assets recognised in its condensed interim statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised.

#### Financial liabilities

The Bank derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired. The Bank also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in the condensed interim statement of profit and loss account.

#### 6.2.7 Modification

The Bank sometimes renegotiates or otherwise modifies the contractual cash flows of financing to its customers. When the contractual cash flows of a financial asset are renegotiated or otherwise modified and the renegotiation or modification does not result in the derecognition of that financial asset in accordance with IFRS 9, the Bank recalculates the gross carrying amount of the financial asset to recognise a modification gain or loss in the condensed interim statement of profit and loss account. The gross carrying amount of the financial asset is recalculated as the present value of the renegotiated or modified contractual cash flows that are discounted at the financial asset's original effective profit rate (or credit-adjusted effective profit rate for purchased or originated credit-impaired financial assets). Any costs or fees incurred adjust the carrying amount of the modified financial asset and are amortised over the remaining term of the modified financial asset.

#### 6.2.8 Expected Credit Loss (ECL)

The Bank assesses on a forward-looking basis the expected credit losses ('ECL') associated with all advances and other debt financial assets not held at FVTPL, together with letter of credit, guarantees and unutilised financing commitments hereinafter referred to as "Financial Instruments". The Bank recognises a loss allowance for such losses at each reporting date. The measurement of ECL reflects:

- an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- the time value of money; and
- reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss or LTECL), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss (12mECL). The 12mECL is the portion of LTECLs that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date. Both LTECLs and 12mECLs are calculated at facility level.

The Bank has established a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition, by considering the change in the risk of default occurring over the remaining life of the financial instrument. The Bank considers an exposure to have significantly increased in credit risk when there is considerable deterioration in the internal rating grade for subject customer. The Bank also applies a secondary qualitative method for triggering a significant increase in credit risk for an asset, such as moving a customer / facility to the watch list, or the account becoming forborne. Regardless of the change in credit grades, generally, the Bank considers that there has been a significant increase in credit risk when contractual payments are more than 60 days past due. However, for certain portfolios, the Bank rebuts 60 DPD presumption based on behavioural analysis of its borrowers. When estimating ECLs on a collective basis for a group of similar assets, the Bank applies the similar principles for assessing whether there has been a significant increase in credit risk since initial recognition.

Based on the above process, the Bank groups its financial instruments into Stage 1, Stage 2 and Stage 3 as described below:

##### Stage 1:

When financial instruments are first recognised, the Bank recognises an allowance based on 12mECLs. Stage 1 financial instruments also include facilities where the credit risk has improved and these have been reclassified from Stage 2. The 12mECL is calculated as the portion of LTECLs that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date. The Bank calculates the 12mECL allowance based on the expectation of a default occurring in the 12 months following the reporting date. These expected 12-month default probabilities are applied to a forecast Exposure At Default (EAD) and multiplied by the expected LGD and discounted by an approximation to the original Effective Interest Rate (EIR). This calculation is made for all the scenarios.



Stage 2:	When a financial instrument has shown a significant increase in credit risk since origination, the Bank records an allowance for the LTECLs. Stage 2 also includes facilities, where the credit risk has improved and the instrument has been reclassified from Stage 3. The mechanics are similar to those explained above, including the use of multiple scenarios, but PDs are applied over the lifetime of the instrument. The expected cash flows are discounted by an approximation to the original EIR.
Stage 3:	For financial instruments considered credit-impaired, the Bank recognises the LTECLs for these instruments. The Bank uses a PD of 100% and LGD as computed for each portfolio or as prescribed by the SBP.
POCI:	Purchased or originated credit impaired (POCI) assets are financial assets that are credit impaired on initial recognition. POCI assets are recorded at fair value at original recognition and profit / rental is subsequently recognised based on a credit-adjusted EIR. ECLs are only recognised or released to the extent that there is a subsequent change in the expected credit losses.
Undrawn financing commitments	When estimating LTECLs for undrawn financings commitments, the Bank estimates the expected portion of the financings commitment that will be drawn down over its expected life. The ECL is then based on the present value of the expected cash flows if the financings is drawn down, based on a probability-weighting of the three scenarios. For revolving facilities that include both a financings and an undrawn commitment, ECLs are calculated on undrawn portion of the facility and presented within other liabilities.
Guarantee and letters of credit contracts	The Bank estimates ECLs based on the BASEL driven and internally developed credit conversion factor (CCF) for guarantee and letter of credit contracts respectively. The calculation is made using a probability-weighting of the three scenarios. The ECLs related to guarantee and letter of credit contracts are recognised within other liabilities.

#### The calculation of ECLs

The Bank calculates ECLs based on a three probability-weighted scenarios to measure the expected cash flows, discounted at an approximation to the EIR.

The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

PD	The Probability of Default (PD) is an estimate of the likelihood of default over a given time horizon. A default may only happen at a certain time over the assessed period, if the facility has not been previously derecognised and is still in the portfolio. PD for corporate exposure is estimated based on Markov Chain Process. PDs for non corporate exposure are measured on the base of Roll Rate Estimation and are based on Days Past Due buckets.
EAD	The Exposure at Default (EAD) is an estimate of the exposure at a future default date, taking into account expected changes in the exposure after the reporting date, including repayments of principal and profit, whether scheduled by contract or otherwise, expected drawdowns on committed facilities, and accrued interest / profit from missed payments. The maximum period for which the credit losses are determined is the contractual life of a financial instrument unless the Bank has a legal right to call it earlier. The Bank's product offering includes a variety of corporate and retail facilities, in which the Bank has the right to cancel and / or reduce the facilities with one day notice. However, in case of revolving facilities, the Bank does not limit its exposure to credit losses to the contractual notice period, but, instead calculates ECL over a period that reflects the Bank's expectations of the customer behaviour, its likelihood of default and the Bank's future risk mitigation procedures, which could include reducing or cancelling the facilities.
LGD	The Loss Given Default (LGD) is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realisation of any collateral. It is usually expressed as a percentage of the EAD.

The discount rate used to discount the ECLs is based on the effective interest rate that is expected to be charged over the expected period of exposure to the facilities. In the absence of computation of the effective interest rate (at reporting date), the Bank uses an approximation e.g. contractual rate (at reporting date).

Effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liabilities to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.

To mitigate its credit risks on financial assets, the Bank seeks to use collateral, where possible. The Bank considers only those collaterals as eligible collaterals in the EAD calculation which have the following characteristics:

- History of legal certainty and enforceability
- History of enforceability and recovery.

When estimating the ECLs, the Bank considers three scenarios (a base case, an upside, a downside). Each of these is associated with different PDs.

The Bank's management has only considered cash, liquid securities, and Government of Pakistan guarantees as eligible collaterals, while calculating EADs.

The credit exposure (in local currency) that have been guaranteed by the Government and Government Securities are exempted from the application of ECL calculation.

### Forward looking information

In its ECL models, the Bank relies on range of the following forward looking information as economic inputs, such as:

- GDP growth
- Consumer price index
- Unemployment rate

### Definition of default

The Bank defines a financial instrument as in default, which is fully aligned with the definition of credit impaired, when it meets one or more of the following criteria:

Further the following criteria has been determined for assessment of default:

- The Bank makes a charge-off or account-specific provision resulting from a perceived decline in credit quality subsequent to the Bank taking on the exposure,
- The Bank sells the credit obligation at a material credit-related economic loss,
- The Bank consents to a distressed restructuring of the credit obligation where this is likely to result in a diminished financial obligation caused by the material forgiveness, or postponement, of principal, interest or (where relevant) fees,
- The Bank has filed for the obligor's bankruptcy or a similar order in respect of the obligor's credit obligation to the industry group, and
- The obligor has sought or has been placed in Bankruptcy or similar protection where this would avoid or delay repayment of the credit obligation to the industry group.

The concept of "impairment or "default" is critical to the implementation of IFRS 9 as it drives determination of risk parameters, i.e. PD, LGD and EAD.

As per BPRD Circular No. 03 of 2022 dated July 05, 2022 and BPRD Circular Letter No.16 of 2024 dated July 29, 2024, ECL of Stage 1 and Stage 2 is calculated as per IFRS 9, while ECL of Stage 3 has been calculated based on higher of either the Prudential Regulations or IFRS 9 at borrower / facility level for corporate / commercial / SME loan portfolios and at segment / product basis for retail portfolio.

This implies that if one facility of a counterparty becomes 90+ DPD in repaying its contractual dues or as defined in PRs; all other facilities would deem to be classified as stage 3.

### Write-offs

The Bank's accounting policy under IFRS 9 remains the same as it was under SBP regulations / existing reporting framework.

### 6.2.9 Adoption impacts

The Bank has adopted IFRS 9 effective from January 01, 2024 with modified retrospective approach as permitted under IFRS 9. The cumulative impact of initial application of Rs. 581.974 million has been recorded as an adjustment to equity at the beginning of the current accounting period. The details of the impacts of initial application are tabulated below:

**6.2.9.1 Reconciliation of statement of financial position balances from existing local regulations to IFRS 9**

	Prudential Regulations December 31, 2023	Classification & Measurement	Expected Credit Losses	IFRS 9 January 01, 2024
-----Rupees in '000-----				
Cash and balances with treasury banks	19,529,055	-	(32,095)	19,496,960
Balances with other banks	2,803,425	-	(4,840)	2,798,585
Due from financial institutions	2,500,000	-	(117)	2,499,883
Investments	132,544,302	-	-	132,544,302
Islamic financing and related assets	89,347,415	-	(1,019,499)	88,327,916
Property and equipment	3,755,402	-	-	3,755,402
Right-of-use assets	2,027,791	-	-	2,027,791
Intangible assets	532,846	-	-	532,846
Deferred tax assets	-	-	562,522	562,522
Other assets	14,014,615	-	-	14,014,615
<b>Total Assets</b>	<b>267,054,851</b>	<b>-</b>	<b>(494,029)</b>	<b>266,560,822</b>
Bills payable	2,175,473	-	-	2,175,473
Due to financial institutions	25,813,546	-	-	25,813,546
Deposits and other accounts	204,460,158	-	-	204,460,158
Lease liabilities	2,636,096	-	-	2,636,096
Subordinated debt	-	-	-	-
Deferred tax liabilities	445,291	-	-	445,291
Other liabilities	9,432,889	-	84,574	9,517,463
<b>Total Liabilities</b>	<b>244,963,453</b>	<b>-</b>	<b>84,574</b>	<b>245,048,027</b>
Share capital	15,550,000	-	-	15,550,000
Reserves	1,428,486	-	-	1,428,486
Surplus on revaluation of assets - net of tax	934,644	-	3,371	938,015
Unappropriated profit	4,123,122	-	(581,974)	3,541,148
<b>Total Equity</b>	<b>22,036,252</b>	<b>-</b>	<b>(578,603)</b>	<b>21,457,649</b>
<b>Total Equity and Liabilities</b>	<b>266,999,705</b>	<b>-</b>	<b>(494,029)</b>	<b>266,505,676</b>

**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, 2023.

**8 CASH AND BALANCES WITH TREASURY BANKS**

In hand

- local currency	3,782,556	3,482,849
- foreign currencies	877,164	619,773
	<u>4,659,720</u>	<u>4,102,622</u>

With the State Bank of Pakistan in

- local currency current account	12,525,629	13,897,890
- foreign currency current accounts		
cash reserve account	8.2 386,299	401,933
special cash reserve account	8.3 461,004	479,163
USD clearing account	69,915	48,095
	<u>917,218</u>	<u>929,191</u>

With National Bank of Pakistan in

- local currency current account	857,245	599,329
----------------------------------	---------	---------

Prize bonds	8.4	-	23
-------------	-----	---	----

Less: Credit loss allowance held against cash and balances with treasury banks		(31,681)	-
--	--	----------	---

Cash and balances with treasury banks - net of credit loss allowance		<u>18,928,131</u>	<u>19,529,055</u>
--	--	-------------------	-------------------

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

(Unaudited)		(Audited)	
September 30, 2024		December 31, 2023	
Cash and Balance with Treasury Banks	Credit loss allowance held	Cash and Balance with Treasury Banks	Provision held
Rupees in thousands			
<b>Domestic</b>			
Impact of adoption of IFRS 9	- (32,095)	-	-
Performing Stage 1	-	-	-
Under performing Stage 2	917,218 414	929,191	-
Non-performing Stage 3	-	-	-
Substandard	-	-	-
Doubtful	-	-	-
Loss	-	-	-
917,218	(31,681)	929,191	-

- 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) September 30, 2024	(Audited) December 31, 2023
<b>9 BALANCES WITH OTHER BANKS</b>		
Rupees in thousands		
In Pakistan		
- deposit account	44,995	1,845
Outside Pakistan		
- current account	1,367,364	2,801,580
Less: Credit loss allowance held against balances with other banks	(1,374)	-
Balances with other banks - net of credit loss allowance	1,410,985	2,803,425

**9.1 Balances with other banks- Particulars of credit loss allowance**

(Unaudited)		(Audited)	
September 30, 2024		December 31, 2023	
Balances with other banks	Credit loss allowance held	Balances with other banks	Provision held
Rupees in thousands			
<b>Domestic</b>			
Impact of adoption of IFRS 9	- (4,840)	-	-
Performing Stage 1	1,412,359 3,466	2,803,425	-
Under performing Stage 2	-	-	-
Non-performing Stage 3	-	-	-
Substandard	-	-	-
Doubtful	-	-	-
Loss	-	-	-
1,412,359	(1,374)	2,803,425	-

(Unaudited) (Audited)  
September 30, December 31,  
2024 2023  
Rupees in thousands

**10 DUE FROM FINANCIAL INSTITUTIONS**

Musharaka arrangements	-	2,500,000
Less: Credit loss allowance held against due from financial institution	-	-
	-	2,500,000

**10.1 Due from FIs- Particulars of credit loss allowance**

		(Unaudited) September 30, 2024		(Audited) December 31, 2023	
		Due from FIs	Credit loss allowance held	Due from FIs	Provision held
Rupees in thousands					
<b>Domestic</b>					
Impact of adoption of IFRS 9		-	(117)	-	-
Performing	Stage 1	-	117	2,500,000	-
Under performing	Stage 2	-	-	-	-
Non-performing	Stage 3				
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		-	-	-	-
		-	-	2,500,000	-

**11 INVESTMENTS**

September 30, 2024 (Unaudited)

**11.1 Investments by type:**
**FVTPL**

Federal Government securities

Non Government securities

**FVTOCI**

Federal Government securities

**Amortised cost**

Federal Government securities

**Total Investments**

Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value
Rupees in thousands			
-	-	-	-
670,000	-	(828)	669,172
670,000	-	(828)	669,172
124,317,901	-	996,790	125,314,691
124,317,901	-	996,790	125,314,691
28,202,360	-	-	28,202,360
28,202,360	-	-	28,202,360
153,190,261	-	995,962	154,186,223

December 31, 2023 (Audited)

**FVTPL**

Federal Government securities

**FVTOCI**

Federal Government securities

Non Government securities

**Amortised cost**

Federal Government securities

**Total Investments**

Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value
Rupees in thousands			
1,996,619	-	4,181	2,000,800
1,996,619	-	4,181	2,000,800
92,638,747	-	924,435	93,563,182
770,000	-	(6,610)	763,390
93,408,747	-	917,825	94,326,572
36,216,930	-	-	36,216,930
36,216,930	-	-	36,216,930
131,622,296	-	922,006	132,544,302

11.1.1 The market value of investments given as collateral as at September 30, 2024 amounted to NIL (December 31, 2023: Nil).

11.1.2 The market value of securities measured at amortized cost as at September 30, 2024 amounted to Rs. 29,036 million (December 31, 2023: Rs. 36,748 million).

**12 ISLAMIC FINANCING AND RELATED ASSETS - NET**

ISLAMIC FINANCING AND RELATED ASSETS - NET				Performing		Non performing		Total	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)		
		September 30,	December 31,	September 30,	December 31,	September 30,	December 31,		
Note		2024	2023	2024	2023	2024	2023		
Rupees in thousands									
Murabaha	12.1	15,531,560	12,202,918	46,456	46,550	15,578,016	12,249,468		
Musawamah		11,883	-	-	-	11,883	-		
Istisna	12.2	5,261,327	4,613,657	357,362	177,761	5,618,689	4,791,418		
Salam		-	38,042	-	-	-	38,042		
Ijarah	12.3	1,552,833	1,804,112	1,262	973	1,554,095	1,805,085		
Running Musharaka	12.4	42,630,114	45,626,287	200,000	-	42,830,114	45,626,287		
Diminishing Musharaka	12.5	23,418,170	22,491,209	2,003,769	1,732,524	25,421,939	24,223,733		
Staff finance	12.6	2,279,681	1,901,583	-	-	2,279,681	1,901,583		
Islamic financing and related assets - gross		90,685,568	88,677,808	2,608,849	1,957,808	93,294,417	90,635,616		
Less: Credit loss allowance / provision against Islamic financing and related assets									
- Stage 1		(692,977)	-	-	-	(692,977)	-		
- Stage 2		(57,154)	-	-	-	(57,154)	-		
- Stage 3		-	-	(1,642,147)	-	(1,642,147)	-		
- General		-	(542,951)	-	-	-	(542,951)		
- Specific		-	-	-	(745,250)	-	(745,250)		
	12.9	(750,131)	(542,951)	(1,642,147)	(745,250)	(2,392,278)	(1,288,201)		
Islamic financing and related assets - net of credit loss allowance / provisions		89,935,437	88,134,857	966,702	1,212,558	90,902,139	89,347,415		
						(Unaudited)	(Audited)		
						September 30,	December 31,		
						2024	2023		
Rupees in thousands									
12.1	Murabaha								
-	Murabaha financing							7,567,549	5,567,599
-	Murabaha inventory							7,544,845	6,534,969
-	Advances against Murabaha financing							395,622	76,900
-	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)							-	-
						15,578,016	12,249,468		
12.2	Istisna								
-	Istisna financing							1,033,505	1,620,373
-	Istisna inventory							834,016	545,663
-	Advances against Istisna financing							3,684,968	2,474,159
-	Istisna financing - Islamic Export Refinance Scheme (IERS)							21,700	39,284
-	Advances against Istisna financing - Islamic Export Refinance Scheme (IERS)							44,500	111,939
						5,618,689	4,791,418		
12.3	Ijarah financing and related assets								
-	Net book value of assets in Ijarah under IFAS 2							1,520,285	1,744,035
-	Advances against Ijarah							33,810	61,050
						1,554,095	1,805,085		
12.4	Running Musharaka								
-	Running Musharaka financing							39,744,114	42,210,287
-	Running Musharaka financing - Islamic Export Refinance Scheme (IERS)							3,086,000	3,416,000
						42,830,114	45,626,287		
12.5	Diminishing Musharaka								
-	Diminishing Musharaka financing							22,521,625	23,754,790
-	Diminishing Musharaka financing - Islamic Refinancing Scheme for Payment of Wages and Salaries (IRSPWS)							-	-
-	Advances against Diminishing Musharaka financing							2,825,041	347,983
-	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	120,960
						25,421,939	24,223,733		
12.6	Staff finance								
-	Staff vehicle finance under Diminishing Musharaka							572,352	474,493
-	Staff housing finance under Diminishing Musharaka							1,691,607	1,427,090
-	Staff solar finance under Diminishing Musharaka							15,722	-
						2,279,681	1,901,583		
12.7	Particulars of Islamic financing and related assets - gross								
In local currency								93,294,417	90,635,616
In foreign currency								-	-
						93,294,417	90,635,616		



- 12.8** Islamic financing and related assets include Rs. 2,608,849 million (December 31, 2023: Rs. 1,957,808 million) which have been placed under non-performing / stage 3 status as detailed below:

Category of Classification - Stage 3 under IFRS 9	(Unaudited)		(Audited)	
	September 30, 2024		December 31, 2023	
	Non-performing Islamic financing and related assets	Credit loss allowance held	Non-performing Islamic financing and related assets	Provision held
Rupees in thousands				
<b>Domestic</b>				
Other Assets Especially Mentioned (OAEM)	11,709	3,915	-	-
Substandard	426,791	103,189	222,176	5,482
Doubtful	376,053	21,116	157,979	3,193
Loss	1,794,296	1,513,927	1,577,653	736,575
	<b>2,608,849</b>	<b>1,642,147</b>	<b>1,957,808</b>	<b>745,250</b>

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

	September 30, 2024 (Unaudited)				December 31, 2023 (Audited)		
	Stage 3	Stage 2	Stage 1	Total	Specific	General	Total
	Rupees in thousands						
Opening balance	745,250	542,951	-	1,288,201	175,194	409,909	585,103
Impact of adoption of IFRS-9	804,972	(461,044)	675,571	1,019,499	-	-	-
Charge for the period / year	122,627	25,741	92,072	240,440	577,686	149,396	727,082
Reversals	(30,702)	(50,494)	(74,666)	(155,862)	(6,651)	(16,354)	(23,005)
	91,925	(24,753)	17,406	84,578	571,035	133,042	704,077
Amounts written off	-	-	-	-	(979)	-	(979)
Closing balance	1,642,147	57,154	692,977	2,392,278	745,250	542,951	1,288,201

- 12.10** 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. 579,145 million (December 31, 2023: Rs. 967,863 million). The additional benefit on the Bank's profit and loss account arising from availing the FSV benefit - net of tax amounts to Rs. 295,364 million (December 31, 2023: Rs. 493,610 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.

- 12.11** Islamic finance and related assets - Particlurs of credit loss allowance

	September 30, 2024 (Unaudited)				December 31, 2023 (Audited)		
	Stage 3	Stage 2	Stage 1	Total	Specific	General	Total
	Rupees in thousands						
Opening balance	745,250	542,951	-	1,288,201	175,194	409,909	585,103
Impact of adoption of IFRS-9	804,972	(461,044)	675,571	1,019,499	-	-	-
New advances	1,366	18,470	419,864	439,700			
Derognised or repaid / reversal of provision	3,596	2,444	169,293	175,333	(6,651)	(16,354)	(23,005)
Transfer to Stage 1 / charge for the year	-	(49,950)	49,950	-	577,686	149,396	727,082
Transfer to Stage 2	(67)	30,364	(30,297)	-	-	-	-
Transfer to Stage 3	103,611	(8,696)	(94,915)	-	-	-	-
	108,506	(7,368)	513,895	615,033	571,035	133,042	704,077
Amounts written off	-	-	-	-	(979)	-	(979)
Changes in risk parameters	(16,581)	(17,385)	(496,489)	(530,455)	-	-	-
Closing balance	1,642,147	57,154	692,977	2,392,278	745,250	542,951	1,288,201

- 12.12** Islamic financing and related assets - Category of classification

	(Unaudited)		(Audited)	
	September 30, 2024		December 31, 2023	
	Gross amount	Credit loss allowance held	Non-performing amount	Provision held
Rupees in thousands				
<b>Domestic</b>				
Performing	87,922,283	692,977	-	-
Underperforming	2,763,283	57,154	-	-
Non-Performing				
OAEM	11,709	3,915	-	-
Substandard	426,791	103,189	222,176	5,482
Doubtful	376,053	21,116	157,979	3,193
Loss	1,794,296	1,513,927	1,577,653	736,575
	<b>2,608,849</b>	<b>1,638,232</b>	<b>1,957,808</b>	<b>745,250</b>
	<b>93,294,415</b>	<b>2,392,278</b>	<b>1,957,808</b>	<b>745,250</b>

**13 PROPERTY AND EQUIPMENT**

 Capital work-in-progress  
 Property and equipment

(Unaudited) September 30, 2024	(Audited) December 31, 2023
Rupees in thousands	
643,448	514,632
4,136,504	3,240,770
4,779,952	3,755,402

**13.1 Capital work-in-progress**

 Civil works  
 Advance to suppliers and contractors  
 Electrical and computer equipment

127,013	13,028
206,633	425,650
309,802	75,954
643,448	514,632

**13.2 Additions to property and equipment**

The following additions have been made to property &amp; equipments during the period:

Capital work-in-progress

937,065      251,765

**Property and equipment**

 Freehold land  
 Building on freehold land  
 Leasehold improvements  
 Furniture and fixtures  
 Electrical, office and computer equipment  
 Vehicles

125	-
10,573	862
75,675	30,570
55,958	20,198
398,001	186,161
1,770	23,250
542,102	261,041
1,479,167	512,806

**13.3 Disposal of property and equipment**

The net book value of property &amp; equipments disposed off during the period is as follows:

 Furniture and fixtures  
 Electrical, office and computer equipment  
 Vehicles

6	23
9,399	146
-	482
9,405	651

**14 RIGHT-OF-USE ASSETS**

 Cost at the start of period/ year  
 Accumulated Depreciation  
 Net carrying amount at the start of period/ year  
 Addition during the period  
 Deletion during the period  
 Depreciation charge for the period  
 Net carrying amount at the end of the period / year

(Unaudited) September 30, 2024	(Audited) December 31, 2023
Rupees in thousands	
4,129,982	3,566,889
(2,102,191)	(1,618,010)
2,027,791	1,948,879
482,329	628,268
(9,154)	(22,057)
(451,413)	(527,299)
2,049,553	2,027,791

	(Unaudited) September 30, 2024	(Audited) December 31, 2023
	Rupees in thousands	
<b>15 INTANGIBLE ASSETS</b>		
Advance against purchase of software	724,245	95,510
Computer software	356,559	437,336
	<u>1,080,804</u>	<u>532,846</u>

	(Unaudited) September 30, 2024	(Unaudited) September 30, 2023
	Rupees in thousands	
<b>15.1 Additions to intangible assets</b>		
The following additions have been made to intangible assets during the period:		
Capital work-in-progress	628,735	52,371
Directly purchased	70,378	22,211
	<u>699,113</u>	<u>74,582</u>

**16 DEFERRED TAX ASSETS / (LIABILITY) - NET**

	September 30, 2024 (Unaudited)			
	At Jan 01, 2024	Recognised in P&L A/C	Recognised in OCI	At September 30, 2024
	Rupees in thousands			
<b>Deductible temporary difference</b>				
Credit loss allowance against Islamic financing and related assets, balances with other banks, due from financial institutions and off balance sheet obligations	2,686	78,006	559,151	639,843
Workers Welfare Fund	154,378	67,493	-	221,871
	<u>157,064</u>	<u>145,499</u>	<u>559,151</u>	<u>861,714</u>
<b>Taxable temporary difference</b>				
Surplus on revaluation of property & equipments	(95,730)	1,600	-	(94,130)
Surplus on revaluation of investments	(449,734)	-	(38,693)	(488,427)
Accelerated tax depreciation	(56,891)	(40,722)	-	(97,613)
	<u>(602,355)</u>	<u>(39,122)</u>	<u>(38,693)</u>	<u>(680,170)</u>
	<u>(445,291)</u>	<u>106,377</u>	<u>520,458</u>	<u>181,544</u>

	December 31, 2023 (Audited)			
	At Jan 01, 2023	Recognised in P&L A/C	Recognised in OCI	At Dec 31, 2023
	Rupees in thousands			
<b>Deductible temporary difference</b>				
Credit loss allowance against Islamic financing and related assets	63,466	(60,780)	-	2,686
Workers Welfare Fund	41,945	112,433	-	154,378
	<u>105,411</u>	<u>51,653</u>	<u>-</u>	<u>157,064</u>
<b>Taxable temporary difference</b>				
Surplus on revaluation of property & equipments	(85,881)	2,135	(11,984)	(95,730)
Surplus on revaluation of investments	60,297	-	(510,031)	(449,734)
Accelerated tax depreciation	(67,300)	10,409	-	(56,891)
	<u>(92,884)</u>	<u>12,544</u>	<u>(522,015)</u>	<u>(602,355)</u>
	<u>12,527</u>	<u>64,197</u>	<u>(522,015)</u>	<u>(445,291)</u>

		(Unaudited) September 30, 2024	(Audited) December 31, 2023
		Rupees in thousands	
<b>17 OTHER ASSETS</b>	<b>Note</b>		
Profit / return accrued in local currency		15,056,104	9,550,867
Advances, deposits, advance rent and other prepayments		402,869	492,007
Advance taxation (payments less provisions)		704,873	-
Branch adjustment account		-	156,568
Receivable against ATM transactions		5,721,749	1,499,978
Receivable under home remittances		22,057	12,874
Un-realized mark to market gain on forward foreign exchange contracts		-	247,841
Acceptances	23	545,252	1,584,439
Others		889,104	414,895
		<u>23,342,008</u>	<u>13,959,469</u>
<b>18 CONTINGENT ASSETS</b>			
There were no contingent assets of the Bank as at September 30, 2024 (December 31, 2023: Nil).			
		(Unaudited) September 30, 2024	(Audited) December 31, 2023
		Rupees in thousands	
<b>19 BILLS PAYABLE</b>			
In Pakistan		1,496,519	2,175,473
Outside Pakistan		-	-
		<u>1,496,519</u>	<u>2,175,473</u>
<b>20 DUE TO FINANCIAL INSTITUTIONS</b>			
<b>Details of due to financial institutions - Secured / Unsecured</b>			
<b>Secured</b>			
Musharaka with the State Bank of Pakistan -			
Islamic Export Refinance Scheme (IERS)		3,219,485	3,633,293
Investment under - Islamic Long Term Financing Facility (ILTFF)		1,788,352	1,929,943
Investment under - Islamic			
Temporary Economic Refinancing Facility (ITERF) for Plant and Machinery		3,696,511	4,166,204
Investment under - Islamic			
Financing Facility for Renewable Energy (IFRE)		304,086	319,453
<b>Unsecured</b>			
Musharaka arrangements with financial institutions		8,668,750	15,562,500
Musharaka arrangements with other institution		196,628	202,153
Overdrawn nostro accounts		-	-
		<u>17,873,812</u>	<u>25,813,546</u>

**21 DEPOSITS AND OTHER ACCOUNTS**

	September 30, 2024 (Unaudited)			December 31, 2023 (Audited)		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
<b>Customers</b>						
Rupees in thousands						
Current deposits - non-remunerative	57,488,262	3,235,304	60,723,566	53,016,118	3,273,892	56,290,010
Savings deposits	78,571,852	1,331,718	79,903,570	68,322,860	1,473,784	69,796,644
Term deposits	56,819,101	1,845,422	58,664,523	48,983,635	1,859,723	50,843,358
Others	6,759,513	-	6,759,513	6,893,851	-	6,893,851
	199,638,728	6,412,444	206,051,172	177,216,464	6,607,399	183,823,863
<b>Financial Institutions</b>						
Current deposits - non-remunerative	2,384,138	-	2,384,138	193,668	203	193,871
Savings deposits	29,464,371	-	29,464,371	18,265,424	-	18,265,424
Term deposits	1,976,000	-	1,976,000	2,177,000	-	2,177,000
	33,824,509	-	33,824,509	20,636,092	203	20,636,295
	233,463,237	6,412,444	239,875,681	197,852,556	6,607,602	204,460,158

	(Unaudited) September 30, 2024	(Audited) December 31 2023
	Rupees in thousands	
<b>22 LEASE LIABILITIES</b>		
Outstanding amount at the start of the period	2,636,096	2,488,775
Addition during the period	482,329	628,268
Disposed off during the period	(14,723)	(28,376)
Payment of lease liability against right of use asset	(664,983)	(761,903)
Unwinding of lease liability against right of use asset	269,182	309,332
Outstanding amount at the end of the period	2,707,900	2,636,096
<b>22.1 Liabilities Outstanding</b>		
Not later than one year	526,036	495,967
Later than one year and upto five years	1,740,679	1,625,009
Over five years	441,185	515,120
Total at the year end	2,707,900	2,636,096

		(Unaudited) September 30, 2024	(Audited) December 31, 2023
		Rupees in thousands	
<b>23 OTHER LIABILITIES</b>	<b>Note</b>		
Profit / return payable in local currency	23.1	4,773,515	3,114,456
Profit / return payable in foreign currencies		22,018	16,600
Accrued expenses		1,513,901	1,213,379
Current taxation (provision less payments)		-	943,847
Unearned income		103,039	94,572
Acceptances	17	545,252	1,584,439
Branch adjustment account		1,068,434	-
Advance receipt against Islamic financing and related assets		51,062	45,040
Charity fund balance		21,896	23,238
Credit loss allowance against off-balance sheet obligations	23.2	138,891	-
Security deposits against Ijarah financing		816,407	906,994
Withholding tax, Federal Excise Duty and other payable		68,404	72,423
Un-realized mark to market loss on forward foreign exchange contracts		53,987	205,318
Others		836,777	1,212,583
		<u>10,013,583</u>	<u>9,432,889</u>

**23.1** It includes Rs. 142.058 million ( December 31,2023: Rs. 167.819 million) in respect of profit / return accrued on Musharaka with SBP under Islamic Export Refinance Scheme and Rs 74.356 million ( December 31,2023: Rs 42.131 million) in respect of return accrued on acceptances from the SBP under various Islamic Refinance Schemes.

	(Unaudited) September 30, 2024	(Audited) December 31, 2023
	Rupees in thousands	
<b>23.2 Credit loss allowance against off-balance sheet obligations</b>		
Opening balance	-	-
Charge for the period / year	54,317	-
Impact of adoption of IFRS 9	84,574	-
Reversals	-	-
	<u>138,891</u>	<u>-</u>
Amount written off	-	-
Closing balance	<u>138,891</u>	<u>-</u>

	(Unaudited) September 30, 2024	(Audited) December 31, 2023		(Unaudited) September 30, 2024	(Audited) December 31, 2023
	Number of shares			Rupees in thousands	
<b>24 SHARE CAPITAL</b>					
<b>Authorised capital</b>					
	<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**

	(Unaudited) September 30, 2024	(Audited) December 31, 2023		(Unaudited) September 30, 2024	(Audited) December 31, 2023
	Number of shares			Rupees in thousands	
			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 31,2023: 100%) held by MCB Bank Limited (MCB) - the parent company and its nominee Directors.



			(Unaudited) September 30, 2024	(Audited) December 31, 2023
			Rupees in thousands	
<b>25</b>	<b>RESERVES</b>			
	Statutory reserves		2,108,345	1,428,486
<b>25.1</b>	Statutory reserve represents amount set aside as per the requirements of section 21 of the Banking Companies Ordinance, 1962.			
			(Unaudited) September 30, 2024	(Audited) December 31, 2023
			Rupees in thousands	
<b>26</b>	<b>SURPLUS ON REVALUATION OF ASSETS</b>	<b>Note</b>		
	<b>- NET OF TAX</b>			
	Surplus arising on revaluation of:			
	- Property and equipment		559,018	562,283
	- Securities measured at FVOCI-Debt	11.1	996,790	917,825
			1,555,808	1,480,108
	Deferred tax on surplus on revaluation of:			
	- Property and equipment		(94,130)	(95,730)
	- Securities measured at FVOCI-Debt		(488,427)	(449,734)
			(582,557)	(545,464)
			973,251	934,644
<b>27</b>	<b>CONTINGENCIES AND COMMITMENTS</b>			
	Guarantees	27.1	25,876,075	16,337,475
	Commitments	27.2	21,323,416	34,480,690
	Other contingent liabilities	27.3	1,118,638	1,090,328
			48,318,129	51,908,493
<b>27.1</b>	<b>Guarantees</b>			
	Performance guarantees		11,308,363	6,930,799
	Other guarantees		14,567,712	9,406,676
			25,876,075	16,337,475
<b>27.2</b>	<b>Commitments</b>			
	Documentary credits and short-term trade-related transactions			
	Letters of credit		10,881,043	14,814,708
	Commitments in respect of:			
	Forward foreign exchange contracts	27.2.1	8,676,960	17,780,265
	Commitments for acquisition of:			
	Intangible assets		269,133	390,605
	property & equipments		211,069	366,865
	Other commitments	27.2.2	1,285,211	1,128,247
			21,323,416	34,480,690
<b>27.2.1</b>	<b>Commitments in respect of forward foreign exchange contracts</b>			
	Purchase		6,664,060	10,514,065
	Sale		2,012,900	7,266,200
			8,676,960	17,780,265

			(Unaudited) September 30, 2024	(Audited) December 31, 2023
			Rupees in thousands	
<b>27.2.2</b>	<b>Other commitments</b>	<b>Note</b>		
	Commitments to extend financing	27.2.2.1	1,285,211	1,128,247
<b>27.2.2.1</b>	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.			
<b>27.2.2.2</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.			
			(Unaudited) September 30, 2024	(Audited) December 31, 2023
			Rupees in thousands	
<b>27.3</b>	<b>Other contingent liabilities</b>			
	Claims against the Bank not acknowledged as debt		1,118,638	1,090,328
			(Unaudited) September 30, 2024	(Unaudited) September 30, 2023
			Rupees in thousands	
<b>28</b>	<b>PROFIT / RETURN EARNED</b>			
	Financing		14,473,732	12,141,556
	Investments in securities		20,835,715	12,559,735
	Musharaka arrangements		336,129	485,877
	Deposits with financial institutions		1,075	35,454
			35,646,651	25,222,622
<b>28.1</b>	<b>Profit / return earned recorded on financial assets measured at:</b>			
	Financial assets measured at amortised cost		20,183,861	15,854,468
	Financial assets measured at fair value through OCI.		15,461,630	9,368,154
	Financial assets measured at fair value through P&L		1,160	-
			35,646,651	25,222,622
<b>29</b>	<b>PROFIT / RETURN EXPENSED</b>			
	Deposits and other accounts		19,449,548	11,231,821
	Musharaka and other arrangements with the State Bank of Pakistan		1,451,038	550,809
	Musharaka arrangements with other financial institutions		1,740,486	834,904
	Unwinding of lease liability against right-of-use asset		269,182	222,519
	Deferred Bonus		2,510	-
			22,912,764	12,840,053
<b>30</b>	<b>FEE AND COMMISSION INCOME</b>			
	Branch banking customer fees		18,109	16,950
	Consumer finance related fees		12,460	8,706
	Card related fees		249,248	169,745
	Credit related fees		43,637	15,487
	Digital banking fees		64,351	42,665
	Commission on trade		139,051	132,839
	Commission on guarantees		62,410	59,662
	Commission on cash management		20,723	32,266
	Commission on remittances including home remittances		34,201	23,864
	Commission on banca takaful		31,621	25,078
	Locker rent		18,593	17,596
	Others		909	492
			695,313	545,350

			(Unaudited) September 30, 2024	(Unaudited) September 30, 2023
			Rupees in thousands	
<b>31</b>	<b>GAIN / (LOSS) ON SECURITIES</b>	<b>Note</b>		
	Realised	31.1	56,766	(46)
	Unrealised - Reclassification due to business model and SPPI assessment		-	-
	Unrealised - Measured at FVPL		(4,181)	-
			<u>52,585</u>	<u>(46)</u>
<b>31.1</b>	<b>Realised Gains - net on:</b>			
	Federal Government Securities - Sukuk certificates		56,766	(46)
	Shares		-	-
			<u>56,766</u>	<u>(46)</u>
<b>32</b>	<b>OTHER INCOME</b>			
	Rental income		-	80
	Gain on sale of property & equipments		22,069	428
	Fees and charges recovered		11,149	7,405
	Commission on arrangement with financial institutions		187,564	150,101
	Gain on termination of lease liability against right of use assets		5,569	6,319
	Gain on conversion of Ijarah agreements		7,990	15,115
			<u>234,341</u>	<u>179,448</u>
<b>33</b>	<b>OPERATING EXPENSES</b>			
	<b>Total compensation expense</b>		3,348,797	2,555,461
	<b>Property expense</b>			
	Rent and taxes		72,253	35,334
	Takaful expenses		33,950	28,695
	Utilities cost		302,842	201,067
	Security (including guards)		360,991	275,742
	Repairs and maintenance (including janitorial charges)		192,840	167,952
	Depreciation on right-of-use assets		451,413	382,080
	Depreciation		301,344	232,587
			<u>1,715,633</u>	<u>1,323,457</u>
	<b>Information technology expenses</b>			
	Software maintenance		325,673	251,112
	Hardware maintenance		36,814	53,865
	Takaful expenses		2,015	1,869
	Depreciation		125,448	91,594
	Amortization		151,154	139,996
	Network charges		151,523	104,943
			<u>792,627</u>	<u>643,379</u>
	<b>Other operating expenses</b>			
	Directors' fees and allowances		13,700	4,976
	Fees and allowances to Shari'ah Board		12,166	10,186
	Legal and professional charges		57,076	32,536
	Takaful expenses		150,939	107,799
	Fee and subscription		3,779	1,721
	Outsourced services costs		144,100	124,735
	Travelling and conveyance		171,915	122,417
	Repairs and maintenance of vehicles		4,810	6,875
	NIFT clearing charges		31,594	23,501
	Brokerage, commission and bank charges		37,115	42,931
	Depreciation		18,419	14,941
	Training and development		16,644	10,248
	Postage and courier charges		39,573	31,002
	Communication		119,097	58,619
	Stationery and printing		141,772	106,756
	Marketing, advertisement and publicity		74,174	35,243
	Auditors' remuneration		16,448	10,109
	Entertainment		72,395	53,069
	Others		122,592	74,434
			<u>1,248,308</u>	<u>872,098</u>
			<u>7,105,365</u>	<u>5,394,395</u>

		(Unaudited) September 30, 2024	(Unaudited) September 30, 2023
	Note	Rupees in thousands	
<b>34 OTHER CHARGES</b>			
Penalties imposed by the State Bank of Pakistan		2,371	2,081
		<u>2,371</u>	<u>2,081</u>
<b>35 CREDIT LOSS ALLOWANCE &amp; WRITE OFFS - NET</b>			
Credit loss allowance against cash and balances with treasury banks		(414)	
Credit loss allowance against balances with other banks		(3,467)	
Credit loss allowance against due from financial institutions	10.1	(117)	-
Credit loss allowance for diminution in value of investments		-	-
Credit loss allowance / Provision against Islamic financing and related assets	12.9	84,578	560,957
Other credit loss allowance / (write offs)		54,317	-
Bad debts written off directly		-	-
Recovery of write offs / bad debts		(35)	-
		<u>134,862</u>	<u>560,957</u>
<b>36 TAXATION</b>			
Current		3,374,644	3,859,441
Deferred		(106,377)	(187,466)
		<u>3,268,267</u>	<u>3,671,975</u>
<b>37 BASIC AND DILUTED EARNINGS PER SHARE</b>			
Profit after taxation		<u>3,399,294</u>	<u>3,833,868</u>
		<b>Number of shares - in thousands</b>	
Weighted average number of ordinary shares		<u>1,555,000</u>	<u>1,555,000</u>
		<b>Rupees</b>	
Basic and diluted earnings per share		<u>2.186</u>	<u>2.466</u>
<b>38 CASH AND CASH EQUIVALENTS</b>			
Cash and balances with treasury banks	8	18,928,131	15,384,258
Balances with other banks	9	1,410,985	2,776,252
Overdrawn nostro accounts		-	-
		<u>20,339,116</u>	<u>18,160,510</u>
<b>39 FAIR VALUE MEASUREMENTS</b>			
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.			
<b>39.1 Fair value of financial / non-financial assets</b>			
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.			

**September 30, 2024 (Unaudited)**

	Carrying value	Level 1	Level 2	Level 3	Total
On-balance sheet financial instruments					
Financial assets measured at fair value					
Investments					
Federal Government Securities	125,314,691	-	125,314,691		125,314,691
Shares	-	-	-	-	-
Non-Government Securities	669,172	-	669,172	-	669,172
	125,983,863	-	125,983,863	-	125,983,863
Financial assets - disclosed but not measured at fair value					
Investments	28,202,360		28,202,360		28,202,360
Fair value of non-financial assets					
Operating property & equipments (land and building)	1,385,463	-	1,385,463	-	1,385,463
Off-balance sheet financial instruments					
Foreign exchange contracts purchase	6,664,060	-	6,541,597	-	6,541,597
Foreign exchange contracts sale	2,012,900	-	1,986,947	-	1,986,947

**December 31, 2023 (Audited)**

	December 31, 2020 (Rupees)				
	Carrying value	Level 1	Level 2	Level 3	Total
	Rupees in thousands				
<b>On-balance sheet financial instruments</b>					
<b>Financial assets measured at fair value</b>					
Investments					
Federal Government Securities					
Pakistan Energy Sukkuks	-	-	-	-	-
GOP Ijarah Sukuk	95,563,982	-	95,563,982	-	95,563,982
Shares	-	-	-	-	-
Non-Government Securities	763,390	-	763,390	-	763,390
	96,327,372	-	96,327,372	-	96,327,372
<b>Financial assets - disclosed but not measured at fair value</b>					
Investments	36,216,930		36,216,930		36,216,930
<b>Fair value of non-financial assets</b>					
Operating property & equipments (land and building)	1,384,421	-	1,384,421	-	1,384,421
<b>Off-balance sheet financial instruments</b>					
Foreign exchange contracts purchase	10,514,065	-	10,407,558	-	10,407,558
Foreign exchange contracts sale	7,266,200	-	7,116,787	-	7,116,787

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

Segment details with respect to business activities	September 30, 2024 (Unaudited)								
	Retail	Corporate	Consumer	Micro Finance	Treasury	Head Office	Sub-total	Elimination	Total
	Rupees in thousands								
<b>Profit and Loss</b>									
Net Profit / return	(13,945,669)	9,528,782	1,188,133	78,606	16,072,681	(188,646)	12,733,887	-	12,733,887
Inter segment revenue - net	23,552,181	(9,503,514)	(1,027,260)	(73,193)	(14,126,757)	1,178,543	-	-	-
Other income	563,067	230,381	12,875	5,927	473,851	27,912	1,314,013	-	1,314,013
Total Income	10,169,579	255,649	173,748	11,340	2,419,775	1,017,809	14,047,900	-	14,047,900
Segment direct expenses	(3,684,723)	(163,343)	(193,536)	(2,429)	(27,112)	(3,174,335)	(7,245,477)	-	(7,245,477)
Inter segment expense allocation	(1,189,906)	(10,978)	(23,072)	(565)	(1,506)	1,226,028	-	-	-
Total expenses	(4,874,629)	(174,321)	(216,608)	(2,994)	(28,618)	(1,948,307)	(7,245,477)	-	(7,245,477)
Credit loss allowance / reversals	(51,359)	(77,780)	(18,017)	3,224	3,998	5,072	(134,862)	-	(134,862)
Profit / (loss) before tax	5,243,591	3,548	(60,877)	11,570	2,395,155	(925,426)	6,667,561	-	6,667,561
<b>Balance Sheet</b>									
Cash and bank balances	5,516,935	-	-	30	14,811,460	10,691	20,339,116	-	20,339,116
Investments	-	-	-	-	154,186,223	-	154,186,223	-	154,186,223
Net inter segment lending	195,464,927	-	-	-	-	5,140,027	200,604,954	(200,604,954)	-
Due from financial institutions	-	-	-	-	-	-	-	-	-
Islamic Financing - performing	12,103,962	67,832,332	6,974,543	735,570	-	2,289,030	89,935,437	-	89,935,437
- non-performing	54,137	845,132	47,388	-	-	20,045	966,702	-	966,702
Others	3,043,133	2,606,636	482,137	59,041	10,012,433	15,230,481	31,433,861	-	31,433,861
<b>Total Assets</b>	216,183,094	71,284,100	7,504,068	794,641	179,010,116	22,690,274	497,466,293	(200,604,954)	296,861,339
Bills payable	1,496,519	-	-	-	-	-	1,496,519	-	1,496,519
Due to financial institutions	196,642	9,008,434	468,750	-	8,199,986	-	17,873,812	-	17,873,812
Deposits & other accounts	204,057,809	8,888,699	366,955	-	26,560,802	1,416	239,875,681	-	239,875,681
Net inter segment borrowing	-	52,998,967	5,973,618	782,404	140,849,965	-	200,604,954	(200,604,954)	-
Others	5,188,533	384,452	755,622	667	8,246	6,383,964	12,721,484	-	12,721,484
<b>Total liabilities</b>	210,939,503	71,280,552	7,564,945	783,071	175,618,999	6,385,380	472,572,450	(200,604,954)	271,967,496
Equity	5,243,591	3,548	(60,877)	11,570	3,391,117	16,304,894	24,893,843	-	24,893,843
<b>Total Equity &amp; liabilities</b>	216,183,094	71,284,100	7,504,068	794,641	179,010,116	22,690,274	497,466,293	-	296,861,339
<b>Contingencies &amp; Commitments</b>	19,812,298	19,342,048	6,621	-	8,676,960	480,202	48,318,129	-	48,318,129
September 30, 2023 (Unaudited)									
	Retail	Corporate	Consumer	Micro Finance	Treasury	Head Office	Sub-total	Elimination	Total
Rupees in thousands									
<b>Profit &amp; Loss</b>									
Net Profit / return	(9,556,951)	7,966,807	1,426,056	40,128	12,657,770	(151,241)	12,382,569	-	12,382,569
Inter segment revenue - net	20,465,136	(6,763,042)	(1,102,591)	(36,240)	(12,263,020)	(300,243)	-	-	-
Other income	455,831	159,361	15,168	2,299	589,950	15,626	1,238,235	-	1,238,235
Total Income	11,364,016	1,363,126	338,633	6,187	984,700	(435,858)	13,620,804	-	13,620,804
Segment direct expenses	(2,726,163)	(145,605)	(190,323)	(1,528)	(20,014)	(2,470,371)	(5,554,004)	-	(5,554,004)
Inter segment expense allocation	(920,448)	(7,896)	(24,389)	(567)	(1,543)	954,843	-	-	-
Total expenses	(3,646,611)	(153,501)	(214,712)	(2,095)	(21,557)	(1,515,528)	(5,554,004)	-	(5,554,004)
Provisions / (reversal) write off	100	(567,023)	7,005	(931)	-	(108)	(560,957)	-	(560,957)
Profit / (loss) before tax	7,717,505	642,602	130,926	3,161	963,143	(1,951,494)	7,505,843	-	7,505,843
December 31, 2023 (Audited)									
	Retail	Corporate	Consumer	Micro Finance	Treasury	Head Office	Sub-total	Elimination	Total
Rupees in thousands									
<b>Balance Sheet</b>									
Cash & Bank balances	4,701,714	-	-	30	17,630,507	229	22,332,480	-	22,332,480
Investments	-	-	-	-	132,544,302	-	132,544,302	-	132,544,302
Net inter segment lending	179,618,749	-	-	-	-	8,274,321	187,893,070	(187,893,070)	-
Due from financial institutions	-	-	-	-	2,500,000	-	2,500,000	-	2,500,000
Islamic Financing - performing	11,605,428	66,413,865	7,847,678	366,300	-	1,901,586	88,134,857	-	88,134,857
- non-performing	351,756	805,017	54,280	-	-	1,505	1,212,558	-	1,212,558
Others	3,043,667	3,630,300	536,668	58,105	6,812,096	6,194,672	20,275,508	-	20,275,508
<b>Total Assets</b>	199,321,314	70,849,182	8,438,626	424,435	159,486,905	16,372,313	454,892,775	(187,893,070)	266,999,705
Bills payable	2,175,473	-	-	-	-	-	2,175,473	-	2,175,473
Due to financial institutions	202,166	10,048,880	562,500	-	15,000,000	-	25,813,546	-	25,813,546
Deposits & other accounts	183,135,643	20,818,642	503,837	-	-	2,036	204,460,158	-	204,460,158
Net inter segment borrowing	-	38,036,631	6,560,455	421,655	142,874,329	-	187,893,070	(187,893,070)	-
Others	3,312,028	1,311,940	720,544	667	242,694	6,926,403	12,514,276	-	12,514,276
<b>Total liabilities</b>	188,825,310	70,216,093	8,347,336	422,322	158,117,023	6,928,439	432,856,523	(187,893,070)	244,963,453
Equity	10,496,004	633,089	91,290	2,113	1,369,882	9,443,874	22,036,252	-	22,036,252
<b>Total Equity &amp; liabilities</b>	199,321,314	70,849,182	8,438,626	424,435	159,486,905	16,372,313	454,892,775	-	266,999,705
<b>Contingencies &amp; Commitments</b>	15,422,534	17,942,082	6,141	-	17,780,265	757,471	51,908,493	-	51,908,493

### 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:

	September 30, 2024 (Unaudited)				December 31, 2023 (Audited)			
	Parent	Directors	Key management personnel	Other related parties	Parent	Directors	Key management personnel	Other related parties
	Rupees in thousands				Rupees in thousands			
<b>Balances with other banks</b>								
In current accounts	102,776	-	-	-	130,085	-	-	-
	102,776	-	-	-	130,085	-	-	-
Credit loss allowance held against balance with other banks	495	-	-	-	-	-	-	-
<b>Islamic financing and related assets</b>								
Opening balance	-	15,000	102,049	1,877,558	-	-	97,953	1,829,326
Addition during the period / year	-	-	29,449	2,031,769	-	15,000	42,950	2,782,798
Repaid during the period / year	-	(6,469)	(30,670)	(2,287,181)	-	-	(29,200)	(2,734,566)
Transfer in / (out) - net	-	-	-	-	-	-	(9,574)	-
Closing balance	-	8,531	100,828	1,622,146	-	15,000	102,049	1,877,558
Credit loss allowance held against Islamic financing	-	-	17	9,057	-	-	-	-
<b>Property &amp; equipments - Capital work in progress</b>								
Advance paid against purchase of property	20,000	-	-	-	20,000	-	-	-
Right-of-use asset	210,059	-	-	-	131,992	-	-	-
	230,059	-	-	-	151,992	-	-	-
<b>Other assets</b>								
Profit receivable	-	-	6,256	80,603	-	-	4,686	89,597
Prepaid expenses	-	-	1,835	19,995	-	-	6,554	48,138
Receivable under scheme of merger	11,282	-	-	-	11,282	-	-	-
Receivable under home remittance	22,112	-	-	-	12,875	-	-	-
	33,394	-	8,091	100,598	24,157	-	11,240	137,735
<b>Due to financial institutions</b>								
Opening balance	9,000,000	-	-	-	-	-	-	-
Addition during the period / year	61,600,000	-	-	-	78,200,000	-	-	-
Repaid during the period / year	(70,600,000)	-	-	-	(69,200,000)	-	-	-
Closing balance	-	-	-	-	9,000,000	-	-	-
<b>Deposits and other accounts</b>								
Opening balance	-	120,633	76,726	4,504,246	-	100,227	66,085	995,552
Received during the period / year	-	3,511,122	239,181	36,277,008	-	10,104,304	417,279	43,412,703
Withdrawn during the period / year	-	(3,399,358)	(221,377)	(39,152,888)	-	(10,083,981)	(406,627)	(39,903,801)
Transfer in / (out) - net	-	-	(23)	-	-	83	(11)	(208)
Closing balance	-	232,397	94,507	1,628,366	-	120,633	76,726	4,504,246
<b>Other liabilities</b>								
Profit payable	-	3,269	12	28,630	14,155	1,482	30	29,716
Accrued expenses	-	-	-	23,290	-	3	-	32,316
Acceptances	-	-	-	-	18,214	-	-	-
Unearned Income	-	-	-	1,943	-	-	-	1,304
Unrealized mark to market loss on forward foreign exchange contracts	-	-	-	-	-	-	-	-
Lease liability against right-of-use asset	229,920	-	-	-	149,137	-	-	-
Meeting fee payable	-	4,194	-	-	-	194	-	-
Other liabilities	3,103	-	-	-	-	-	-	-
	233,023	7,463	12	53,863	181,509	1,676	30	63,336
<b>Contingencies and Commitments</b>								
Letter of Credit	-	-	-	414,201	-	-	-	594,170
Letter of Guarantee	164,691	-	-	1,534,913	174,196	-	-	1,059,660
Forward exchange contract	-	-	-	-	-	-	-	-
Purchase	-	-	-	-	-	-	-	-
Sale	-	-	-	-	-	-	-	-
	September 30, 2024 (Unaudited)				September 30, 2023 (Unaudited)			
	Parent	Directors	Key management personnel	Other related parties	Parent	Directors	Key management personnel	Other related parties
	Rupees in thousands				Rupees in thousands			
<b>Transactions during the period</b>								
<b>Income</b>								
Profit / return earned	-	433	3,980	242,502	-	70	3,720	186,525
Commission income	-	-	-	28,799	-	-	-	23,228
Other income	-	-	4	-	-	-	17	-
	-	433	3,984	271,301	-	70	3,737	209,753
<b>Expense</b>								
Profit / return expensed	396,555	34,103	365	300,791	275,240	16,215	6,852	67,107
Depreciation on right-of-use assets	44,821	-	-	-	34,300	-	-	-
Takful expense	-	-	-	222,353	-	-	-	101,387
Security expense	-	-	-	-	-	-	-	2,660
Meeting fee to Directors	-	13,700	-	-	-	4,976	-	-
Unwinding of lease liability against right-of-use asset	22,632	-	-	-	7,505	-	-	-
Other expense	1,636	-	-	2,191	6,757	-	-	135
	465,644	47,803	365	525,335	323,802	21,191	6,852	171,289
<b>Other transactions during the period</b>								
Fee paid	-	9,700	-	-	-	-	-	-
Managerial remuneration paid	-	69,677	195,610	-	-	47,627	178,989	-
Contribution paid to provident fund	-	-	-	147,833	-	-	-	114,379
Re-imbursement under home remittance payments	3,261,991	-	-	-	4,358,122	-	-	-
Proceeds from sale of property & equipments	-	-	4	-	-	-	17	-
Purchase of property & equipments	-	-	-	-	23,000	-	-	-
Payment made against expenses (including lease liabilities)	67,162	-	-	97,021	50,677	-	-	67,355
Foreign currency purchase	1,896,812	-	-	-	23,643,766	-	-	-
Foreign currency sale	2,594,812	-	-	-	27,600,306	-	-	-
Letter of Credit issued	-	-	-	527,814	-	-	-	2,258,671
Letter of Guarantee issued	2,369	-	-	458,903	48,090	-	-	3,568



(Unaudited)	(Audited)
September 30, 2024	December 31, 2023
Rupees in thousands	

**42 CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS**
**Minimum Capital Requirement (MCR):**

Paid - up capital (net of losses)	21,812,248	19,673,122
-----------------------------------	------------	------------

**Capital Adequacy Ratio (CAR):**

Eligible Common Equity Tier 1 (CET 1) Capital	22,839,789	20,568,762
Eligible Additional Tier 1 (ADT 1) Capital	-	-
Total Eligible Tier 1 Capital	22,839,789	20,568,762
Eligible Tier 2 Capital	1,895,327	1,477,595
Total Eligible Capital (Tier 1 + Tier 2)	24,735,116	22,046,357

**Risk Weighted Assets (RWAs):**

Credit Risk	79,830,717	67,578,085
Market Risk	4,334,753	4,124,665
Operational Risk	20,957,292	20,957,292
Total	105,122,762	92,660,042

**Common Equity Tier 1 Capital Adequacy ratio**

21.73%	22.20%
--------	--------

**Tier 1 Capital Adequacy Ratio**

21.73%	22.20%
--------	--------

**Total Capital Adequacy Ratio**

23.53%	23.79%
--------	--------

**Leverage Ratio (LR):**

Eligible Tier-1 Capital	22,839,789	20,568,762
Total Exposures	331,917,796	283,260,917
Leverage Ratio	6.88%	7.26%

**Liquidity Coverage Ratio (LCR):**

Total High Quality Liquid Assets	109,781,050	84,205,536
Total Net Cash Outflow	83,347,813	50,600,287
Liquidity Coverage Ratio	131.71%	166.41%

**Net Stable Funding Ratio (NSFR):**

Total Available Stable Funding	187,878,767	175,630,548
Total Required Stable Funding	125,285,003	121,097,477
Net Stable Funding Ratio	149.96%	145.03%

**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.

The effect of reclassification, rearrangement, restatement in the comparative information presented in these financial statements due to adoption of new forms for the preparation of condensed interim financial statements as explained in note 6.1 is as follows:

Description of item	Nature	From	To	Rs in '000'
<b>Right-of-use assets</b>	Asset	Property and equipment	Right-of-use assets	2,027,791
<b>Lease liabilities</b>	Liability	Other liabilities	Lease liabilities	2,636,096

**43.2** The following corresponding figure has been re-arranged for the purpose of comparison.

Description	Dec 31,2023 Rupees in thousands	From	To
Balance with MCB for OTC Transactions	55,146	Other Assets	Balance with other banks

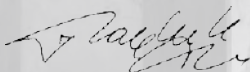
**43.3** Figures have been rounded off to the nearest thousand rupees unless otherwise stated.

**44 DATE OF AUTHORISATION FOR ISSUE**

These condensed interim financial statements were authorised for issue on October 21, 2024 by the Board of Directors of the Bank.



**Syed Iftikhar Hussain Rizvi**  
Chief Financial Officer



**Zargham Khan Durrani**  
President / Chief Executive



**Hammad Khalid**  
Director



**Omair Safdar**  
Director



**Raza Mansha**  
Director

## BRANCH NETWORK

Sr. #	Branch Name	Branch Address	City	Contact No.
1	Shahrah-e-Faisal Branch	MCB Islamic Bank, Ground Floor, Nice Trade Orbit, Nursery stop, Main Shahrah-e-Faisal, Karachi	Karachi	021-34960499
2	Liberty Market Branch, Gulberg	MCB Islamic Bank, 9-C, Commercial Liberty Market, Gulberg Lahore	Lahore	042-35789831-34
3	Shah Rukn-e-Alam Colony Branch	MCB Islamic Bank, 17-F Chowk Shah Rukn e Alam Colony, Multan	Multan	061-6560451-57
4	Thandi Sarak Branch	MCB Islamic Bank, Ground Floor, Shop No.6 &7, River View Apartments, Thandi Sarak, Hyderabad	Hyderabad	022-2785632   022-2101172
5	Peoples Colony Branch	MCB Islamic Bank, 668-1, Block A, Peoples Colony No. 1, Faisalabad	Faisalabad	041-8556601-02   041-8544394
6	Jinnah Avenue, Blue Area Branch	MCB Islamic Bank, 52 East, Dodhy Plaza, Jinnah Avenue Islamabad	Islamabad	051-2875091   051-2604677
7	Rashid Minhas Road Branch	MCB Islamic Bank, Plot# LM-10, Block-10-A, Near Pizza Hut, main Rashid Minhas Road, Karachi	Karachi	021-34817623
8	DHA Phase III, Z Block Branch	MCB Islamic Bank, 339-Z (Commercial) Ground Floor, Phase III, Defence Housing Authority, Lahore	Lahore	042-35692901   042-35746675
9	Bank Road, Saddar Branch	MCB Islamic Bank, Shahbaz Plaza, Bank Road, Saddar, Rawalpindi	Rawalpindi	051-5525434   051-5700105
10	Tasneem Plaza, Saddar Road Branch	MCB Islamic Bank, Tasneem Plaza, 6 Saddar Road, Peshawar Cantt	Peshawar	091-5272180-83
11	M.A Jinnah Road Branch	MCB Islamic Bank, M.A. Jinnah Road, Quetta, Balochistan	Quetta	081-2824977   081-2822705-06
12	Shahalam Market Branch	MCB Islamic Bank, 12-13-6 Block-A, Shah Alam Market, Lahore	Lahore	042-37667813-14
13	New Challi Branch	MCB Islamic Bank, Shop No G-2, Muhammadi Trade tower, Altaf Hussani road, New Challi, Karachi	Karachi	021-32371195
14	S.I.T.E Branch	MCB Islamic Bank, C 18-A, East Avenue, S.I.T.E, Karachi	Karachi	021-32552192   021-32552193
15	G.T. Road Branch, Sharifpura Chowk	MCB Islamic Bank, Sharifpura Chowk G.T Road Gujranwala	Gujranwala	055-3251916-17
16	Rahim Yar Khan Branch	MCB Islamic Bank, 29-Model Town, City Centre, City Park Chowk, Rahim Yar Khan	Rahim Yar Khan	068-5876049   068-5876059
17	Club Road Branch	MCB Islamic Bank, 73, Club Road, Civil Line, Sargodha	Sargodha	048-3768634   048-3768638   048-3768633
18	F-10 Markaz Branch	MCB Islamic Bank, Plot # 7-Q, F-10 Markaz, Islamabad	Islamabad	051-2114301-4
19	Allama Iqbal Town Branch	MCB Islamic Bank, 132 Jahanzaib Block, Main Boulevard, Allama Iqbal Town, Lahore	Lahore	042-37813680   042-37813682-3-4-7
20	Bunder Road Branch	MCB Islamic Bank, Shop/ Plot/ Khasra/ Khatooni/ Khewat # Plot # B-1623, Bunder Road, Sukkur	Sukkur	071-5620756   071-5620752
21	Khalid-Bin-Waleed Road Branch	MCB Islamic Bank, Al-Haram Corner, Plot No. 167-A, PECHS Block-3, Khalid Bin Waleed Road, Karachi	Karachi	021-34323052
22	Maulana Shaukat Ali Road Branch, Johar Town	MCB Islamic Bank, 87-E, Madina Heights, Maulana Shaukat Ali Road, Johar Town, Lahore	Lahore	042-35222674-77
23	Hyderabad Road Branch	MCB Islamic Bank, Plot No.1, Survey No. 272-1 Deh Taluka Hyderabad Road, Tando Allah Yar	Tando Allahyar	022-3891600   022-3891567
24	Farid Town Branch	MCB Islamic Bank, Plot # 23, Khewat # 7854, Khatooni # 7907, Khasra No. 776-23-J, Farid Town, Sahiwal, Tehsil & District Sahiwal	Sahiwal	040-4270713-15
25	Bhimber Road Branch	MCB Islamic Bank, Khewat # 143, Khatooni # 341, Bhimber Road, Gujrat, Tehsil & District Gujrat	Gujrat	053-3601781-82
26	Korangi Industrial Area Sector 23 Branch	MCB Islamic Bank, Plot # 1-A, Sector 23, Korangi Industrial Area, Karachi	Karachi	021-35122312
27	Block H North Nazimabad Branch	MCB Islamic Bank, Shop # 1 & 2 Jasmine Heights Plot # SC-21-A Block H North Nazimabad, Karachi	Karachi	021-36641762
28	Main Saddar Bazaar Branch	MCB Islamic Bank, Qasr-e-Fatima 90-1-2, Main Saddar Bazaar, Hyderabad	Hyderabad	022-27315646-48
29	Main Boulevard Branch, Gulberg	MCB Islamic Bank, 58 Main Boulevard Gulberg Lahore	Lahore	042-35760954-58   042-35777477
30	F.B. Industrial Area Branch	MCB Islamic Bank, Sector no 22, KDA Scheme 16, FB Industrial Area Karachi	Karachi	021-36834441
31	Taj Road Branch	MCB Islamic Bank, Taj Road Chaman, Balochistan	Chaman	082-6615429-30
32	Tehsil Road Branch, Loralai	MCB Islamic Bank, Shop # 372, House # 425, Tehsil Road Loralai, Balochistan	Loralai	082-4660400-01
33	Timargara Branch	MCB Islamic Bank, Zeb plaza main balambat Road Timargara District Lower Dir	Timargara	0945-825571-73
34	Mingora Branch	MCB Islamic Bank, Opposite Bank Square Main Bazar Mingora Swat	Mingora	0946-725372-74
35	Shamsi Road Branch	MCB Islamic Bank, RS Plaza Shamsi Road, Tehsil and District Mardan	Mardan	0937-870751   0937-870753
36	New Garden Town Branch	MCB Islamic Bank, Shop No 12, 13, 14, Shan Arcade, Civic Centre, Garden Town, Lahore	Lahore	042-35941840-41   042-35941790-81
37	Cavalry Ground Branch	MCB Islamic Bank, Plot No 7, Cavalry Ground Commercial Area, Walton Lahore Cantt	Lahore	042-36672180   042-36672183
38	Matta Branch	MCB Islamic Bank, Khatooni No. 28-50, Khasra No.2309, Mehran Khan Plaza, Main Matta Khari, Matta Swat	Matta	0946-790612-15
39	Mall Godam Road Branch	MCB Islamic Bank, Plot No. 359, Mall Godam Road, Toba Tek Singh	Toba Tek Singh	046-2517327
40	Hazara Town Branch	MCB Islamic Bank, Lilak Shopping Centre, Barma Road, Allabad, Hazara Town, Quetta, Balochistan	Quetta	081-2853124   081-2853127
41	Main Airport Road Branch	MCB Islamic Bank, Main Airport Road, Gwadar, Balochistan	Gwadar	086-4210290   086-4210294
42	Dream Gardens Branch	MCB Islamic Bank, Shop No.08 & 09, Block C, Dream Garden Housing Society, 1.5 KM Defence Road, Off Raiwind Road, Lahore	Lahore	042-35469652   042-35469696
43	Kabal Branch	MCB Islamic Bank, Khasra No. 2262, Khata No. 901, Khatooni No. 1176, Hassan Plaza, Kabal Chowk, Kabal, District Swat	Kabal	0946-755592-95
44	Sirki Road Branch	MCB Islamic Bank, MCB Islamic Bank, Plot No. 136-14-32, Akram Plaza, Sirki Road, Quetta, Balochistan	Quetta	081-2452931-32
45	Pak Haider Market Branch	MCB Islamic Bank, Shop No 1 to 6, Pak Haider Market, Near Zafar Park, next to Malakand CNG, GT Road, Bathkela District Malakand	Bathkela	0932-410670-73
46	G-11 Markaz Branch	MCB Islamic Bank, Shop No. 7,8,25,26, Plot No. 33, G-11 Markaz, Islamabad	Islamabad	051-2360067   051-2361302

## BRANCH NETWORK

Sr. #	Branch Name	Branch Address	City	Contact No.
47	Chaklala Scheme III Branch	MCB Islamic Bank, Plot No. 16, Commercial Area, Chaklala Scheme III, Rawalpindi Cantt.	Rawalpindi	051-5766233   051-5766235-36
48	Nawan Shehar Branch	MCB Islamic Bank, Plot No. 741-F, Ward No.9, Muslim Mouza Ismail, Chowk Nawan Shehar, Multan	Multan	061-4573032   061-4573035
49	Gulshan-e-Iqbal Branch	MCB Islamic Bank, Shop No. 1&2, Al-Sammad Tower 13- Gulshan-e-Iqbal, Main University Road, Karachi	Karachi	021-34971513
50	Latifabad Branch	MCB Islamic Bank, Shop No. 1, 2 & 3, United Plaza, Opposite American Hospital, Main Road, Unit # 7, Taluka Latifabad, District Hyderabad	Hyderabad	022-3821861   022-3818439
51	Zainab Market, Saddar Branch	MCB Islamic Bank, PB No. 272-1, Ground Floor State Life Building No.11, Abdullah Haroon Road, Saddar Karachi	Karachi	021-35681852
52	Main Road Branch, Turbat	MCB Islamic Bank, Main Road Turbat, Balochistan	Turbat	085-2411150   085-2413001
53	G-1 Market, Johar Town Branch	MCB Islamic Bank, 435 G-1 Market, Johar Town, Lahore	Lahore	042-35468415-17   042-35468495
54	PIA Housing Society Branch	MCB Islamic Bank, Plot No. 8, Block D, Phase I, PIA Housing Scheme, Wapda Town, Lahore	Lahore	042-35463994-98
55	Manshera Road Branch	MCB Islamic Bank, GM Tower, near Sethi Masjid, Mansehra Road, Abbottabad	Abbottabad	0992-408301-04
56	Main Boulevard Branch, Faisal Town	MCB Islamic Bank, 35-A, Main Boulevard, Faisal Town, Lahore.	Lahore	042-35202200   042-35202202-04
57	Atalq Bazar, Bypass Road Branch	MCB Islamic Bank, Atalq Bazar Bypass Road Near Bus Adda, Chitral	Chitral	0943-414389   0943-414316
58	Tehsil Bazar Branch, Sadiqabad	MCB Islamic Bank, 19/20-D, Tehsil Bazar, Sadiqabad	Sadiqabad	068-5802242-44
59	JK Sugar Mills Branch	MCB Islamic Bank, JK Sugar Mills, Chak No. 84/15L Mian Channu	Mian Channu	042-34501000 Ext. 1972
60	Muhammad Ali Society Branch	MCB Islamic Bank, 12-C/B Muhammad Ali Society, Karachi	Karachi	021-34320831
61	Kachehri Road, DG Khan Branch	MCB Islamic Bank, Ashraf Palaza, Block # 2, Kachehri Road, D. G. khan	Dera Ghazi Khan	064-2460258   064-2460256
62	Bahria Town Phase IV Branch	MCB Islamic Bank, Shop No G-9-10, Bahria Heights II, Ext Bahria Town, Phase- IV, Islamabad	Islamabad	051-5146025   051-5146050   051-5146012
63	Model Colony Branch	MCB Islamic Bank, H.No. 4/95, Affandi House, Liaquat Ali Khan Road, Model Colony, Karachi	Karachi	021-34110334
64	DHA Rahbar Branch	MCB Islamic Bank, Defence Road, DHA Rahbar, Lahore	Lahore	042-35447910-11
65	Jutial Branch	MCB Islamic Bank, Shahrah-e-Quaid-e-Azam, Near NHA Office, Jutial Gilgit	Gilgit	05811-450751   05811-450754
66	Model Town Block A Branch	MCB Islamic Bank, 30 - Model Town-B, Block A Bahawalpur	Bahawalpur	062-2888768
67	DHA Phase II - Tulip Road Branch	MCB Islamic Bank, Plaza # 8, Street # A/62, Tulip Road, Sector A, DHA Phase-II, Islamabad	Islamabad	051-5147175   051-5147164   051-5147163
68	Madras Chowk Branch	MCB Islamic Bank, Shop # S-8, S-9 & S-10, Pioneer Tower Survey No. 22 & 24, Deh Songal Gujro, Sector 16-A, Scheme, Karachi	Karachi	021-34645754   021-34645755
69	Faizan-e-Madina Branch	MCB Islamic Bank, Shop No. 22, Alami Madani Markaz, Faizan-e-Madina, Mohalla Saudagran Old Sabzi Mandi Karachi	Karachi	021-34910376
70	Okara Branch	MCB Islamic Bank, M.A. Jinnah Road, Okara	Okara	044-2510124-25
71	Raza Garden Branch	MCB Islamic Bank, Main Sillanwali Road, Raza Garden Sargodha	Sargodha	048-3218620   048-3218622
72	Arabia Islamia Road Branch	MCB Islamic Bank, Plot No.98 Block-A, Arabia Islamia Road, Burewala	Burewala	067-3351281-85
73	Millat Chowk Branch	MCB Islamic Bank, 156-B, Millat Chowk, Gulistan Colony, Faisalabad	Faisalabad	041-8782965   041-8782968
74	Dalazak Road Branch	MCB Islamic Bank, Malik Sardar Plaza, Near Yousafabad Canal, Dalazak Road, Peshawar	Peshawar	091-2244041-42   091-2583838
75	Qasimabad Branch	MCB Islamic Bank, Shop No. 6 & 7, Raheel Heights, 267/2, Deh Sari, Wadhu Wah Road, Qasimabad, Hyderabad	Hyderabad	022-2675334   022-2675337
76	Korangi Industrial Area Sector 7-A Branch	MCB Islamic Bank, Plot No. 251, Sector 7-A, Korangi Industrial Area, Karachi	Karachi	021-35151195
77	Sarwar Road Cantt. Branch	MCB Islamic Bank, Plot No. 05, Survey No.52/C-5, Sarwar Road Cantt. Lahore	Lahore	042-37177096   042-36682075-76-78
78	Malir Cantt Branch	MCB Islamic Bank, Shop No. 75, 4 Dots Shopping Complex C/O HQ 4 Air Defence Division, 31 Bostan Lines, Malir Cantonment, Karachi	Karachi	021-34901140
79	Muslim Bagh Branch	MCB Islamic Bank, Station Road, Muslim Bagh, Balochistan	Muslim bagh	0823-669214-5
80	Samanabad Branch	MCB Islamic Bank, Property 22-7-17/1 & 22-S-17/2, Main Samanabad, Lahore	Lahore	042-37590152-53
81	G.T Road Branch, PAC Chowk	MCB Islamic Bank, Shop No. 75, Mini Plaza, PAC Chowk, G.T Road, Kamra Cantt	Kamra	057-2642521   057-2551198   057-2551200
82	Burq Road Branch	MCB Islamic Bank, Shop # B-III/37, C-152, Dr. Ghulam Gillani Burq Road, Attock City	Attock	057-2700903   057-2700909
83	Talagang Road Branch, Chakwal	MCB Islamic Bank, B1-1/1634/1, B-1-1635, Talagang Road, Chakwal	Chakwal	0543-600684   0543-602050
84	Canal Road Branch	MCB Islamic Bank, 204 RB East, Canal Road Faisalabad	Faisalabad	041-2421890-91   041-2421889
85	Kotwali Road Branch	MCB Islamic Bank, P-64 Taj Plaza, Kotwali Road, Faisalabad	Faisalabad	041-2604940   041-2604935
86	G.T Road Branch, Ghakhar	MCB Islamic Bank, Khewat # 2414, Khatooni # 3600, Khasra # 3359, GT Road, Ghakkar	Ghakhar	055-3886660-1   055-3886665
87	Satellite Town Branch	MCB Islamic Bank, Satellite Town Branch, 529-C Satellite Town, Gujranwala	Gujranwala	055-3825781   055-3825786
88	G.T Road Branch, Kharian	MCB Islamic Bank, Bilal Plaza, G.T.Road, Kharian	Kharian	053-7601357   053-7601358
89	Ghalla Mandi Branch	MCB Islamic Bank, Plot # 7/211, Ward # 7, Ghalla Mandi, Mandi Bahauddin	Mandi Bahauddin	0546-509554   0546-509551-2
90	G.T Road Branch, Hussain Plaza	MCB Islamic Bank, Khasra No. 625, Hussain Plaza, Chowk GTS, G.T Road, Gujrat	Gujrat	053-3517542   053-3530287
91	F-7 Markaz, Post Mall Branch	MCB Islamic Bank, Plot # 3, F-7 Markaz, Post Office, Mall Building, Islamabad	Islamabad	051-2653583   051-2653428

## BRANCH NETWORK

Sr. #	Branch Name	Branch Address	City	Contact No.
92	F-8 Markaz Branch	MCB Islamic Bank, Shop # 12 & 13, Al-Babar Center, F-8 Markaz, Islamabad	Islamabad	051-2852653   051-2852655   051-2818246
93	F-11 Markaz Branch	MCB Islamic Bank, Plot # 18, Trade Centre, Main Double Road, F-11 Markaz, Islamabad	Islamabad	051-2107862-4
94	E-11/3 Branch	MCB Islamic Bank, Commercial Plot No. 2, Sector E-11/3, Islamabad Garden, Islamabad	Islamabad	051-2375345-6
95	I-8 Markaz Branch	MCB Islamic Bank, MB City Mall, Plot No. 34, I-8 Markaz, Islamabad	Islamabad	051-4862287   051-4862289
96	Wah Cantt Branch	MCB Islamic Bank, Plot No. 10, Shahwali Colony, Moza Bhabra, Wah Cantt	Wah Cantt	051-4902231   051-4530260-61
97	Yousuf Shah Road Branch	MCB Islamic Bank, Khewat # 698, Khatoon.I # 203, Yousuf Shah Road, District Jhang (Opposite District Courts Jhang)	Jhang	047-7629590-1   047-7629594
98	G.T Road Branch, Sarai Alamgir	MCB Islamic Bank, Al Awan Plaza, near Military College, Main GT Road, Sarai Alamgir	Sarai Alamgir	0544-654929   0544-654927
99	G.T Road Branch, Gujar Khan	MCB Islamic Bank, Commercial Property # Bill 379 & Bill 377, G.T. Road (Near MCB), Gujar Khan	Gujar Khan	051-3510156   051-3510158
100	Shandar Chowk Branch	MCB Islamic Bank, Model Colony, Shandar Chowk, Jhelum	Jhelum	0544-627128   0544-628677   0544-627286
101	North Napier Road Branch	MCB Islamic Bank, Marium Manzil, Plot # 161, Survey Sheet # MR-1, Market Quarters, North Napier Road, Karachi	Karachi	021-32473166
102	I.I. Chundrigar Road Branch	MCB Islamic Bank, Gul Tower, Main I.I Chundrigar Road, Karachi	Karachi	021-324210471
103	Cloth Market Branch	MCB Islamic Bank, Plot # 21/1, Puri Building, Cloth Market, Karachi	Karachi	021-32471726
104	Jodia Bazar Branch	MCB Islamic Bank, MR 6/2, Market Quarters, Virjee Street, Jodia Bazar, Karachi	Karachi	021-3243758
105	Javed Arcade Branch	MCB Islamic Bank, Javed Arcade, Plot # SB-1, Block # 17, KDA Scheme # 36, Gullistan-e-Jauhar, Karachi	Karachi	021-34636747
106	Shershah Branch	MCB Islamic Bank, Plot # M-II-E-606, Shershah, Karachi	Karachi	021-32587583
107	Shaheed-e-Millat Road Branch	MCB Islamic Bank, Bismillah Blessings, Plot No. 7-A/228, SS No. 35-P/1, Block-3, DMCHS, Main Shaheed-e-Millat Road, Karachi	Karachi	021-24943888
108	Business Arcade Branch	MCB Islamic Bank, Plot # 27-A, Business Arcade, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi	Karachi	021-34374220
109	EOBI House Branch	MCB Islamic Bank, Plot No. ST-1/A-1, KDA Commercial Complex, Scheme 1, B, Ground Floor, EOBI House, Shahrah-e-Faisal, Karachi	Karachi	021-34330172
110	Allama Iqbal Road Branch	MCB Islamic Bank, Plot No.683-C Ground Floor & Mezzanine Floor, Block-2, PECHS, Allama Iqbal Road, Karachi	Karachi	021-34301815
111	DHA Phase V Ext., Saba Avenue Branch	MCB Islamic Bank, Saba Avenue, Plot # 8-C, Badar Commercial, Street # 6, Phase V Ext, DHA, Karachi	Karachi	021-35341673
112	DHA Phase V, Zamzama Lane Branch	MCB Islamic Bank, 17-E, 6th Commercial Lane, DHA Phase-V, Karachi	Karachi	021-35295210
113	Kulsoom Court Branch	MCB Islamic Bank, Kulsoom Court, Shop # 2, 3, 5A & 6, Plot DC-3, KDA Scheme # 5, Block-9, Clifton, Karachi	Karachi	021-35837018
114	DHA Phase IV 9th Commercial Branch	MCB Islamic Bank, Ground Floor, Plot # 99-E, 9th Commercial Street, Phase-IV, DHA, Karachi	Karachi	021-35885719
115	Paper Market Branch	MCB Islamic Bank, Plot # 11/2, Sheet SR-9, Seraj Quarters, Anjarwala Bakery Sharah-e-Liaquat Karachi	Karachi	021-322126368
116	Gulshan-e-Ravi Branch	MCB Islamic Bank, 159-A, Main Boulevard, Gulshan Ravi, Lahore	Lahore	042-37401870-74   042-37401890
117	Nila Gumbad Branch	MCB Islamic Bank, Plot # 12, McLagan Road, Nila Gumbad, Lahore	Lahore	042-37360129-32
118	Shahrah-e-Aiwan-e-Tijarat, China Chowk Branch	MCB Islamic Bank, 14-A (Ground Floor), Shahrah-e-Aiwan-e-Tijarat, Old Race Course Road, Lahore	Lahore	042-36282790-91-93-94-95
119	Davis Road Branch	MCB Islamic Bank, Aftab Centre, 30-Davis Road, Lahore	Lahore	042-36287027   042-36287029   042-36286965
120	C Block, Model Town Branch	MCB Islamic Bank, Shop No.10 and 11, Commercial Market, C-Block, Model Town, Lahore	Lahore	042-35915402-406-408
121	DHA Phase II, Commercial Area Branch	MCB Islamic Bank, Commercial Plot # 12, Block CCA, Phase II, DHA, Lahore	Lahore	042-35749481   042-35749485
122	Bahria Town Sector C Branch	MCB Islamic Bank, 65-A, Sector-C, Bahria Town, Lahore	Lahore	042-37861591-94
123	Thokar Niaz Baig Branch	MCB Islamic Bank, 171-A Ali Town, Main Raiwind Road, Lahore	Lahore	042-35297829-31
124	Ichra Branch	MCB Islamic Bank, Shop # 158, Mohalla Rasool Pura, Ichra, Main Ferozepura Road, Lahore.	Lahore	042-37426801-05
125	Muzaffarabad AJK Branch	MCB Islamic Bank, Plot No. 26-1, Ghari Phan Chowk, Domel Syedan, Muzaffarabad, Azad Kashmir	Muzaffarabad	05822-921137-38   05822-920455
126	Mirpur AJK Branch	MCB Islamic Bank, Bank Square, Allama Iqbal Road, Mirpur, Azad Kashmir	Mirpur A.K.	05827-442840   05827-447683   05827-442886   05827-442118
127	Hayatabad Branch	MCB Islamic Bank, B-1, Phase V, Hayatabad, Peshawar	Peshawar	091-5825305   091-5825278-79
128	Gulbahar Branch	MCB Islamic Bank, Malik Arcade, Anam Sanam Chowk, Gulbahar Road, Peshawar	Peshawar	091-2606113   091-2590422
129	Chohamal Road Branch	MCB Islamic Bank, Chohamal Road, Quetta, Balochistan	Quetta	081-2843640-650
130	Mannan Chowk Branch	MCB Islamic Bank, 2-11/6-303, Mannan Chowk, M.A. Jinnah Road, Quetta	Quetta	081-2836204-05
131	Murree Road Branch	MCB Islamic Bank, North Star Plaza, 20-B, Murree Road, Satellite Town, Rawalpindi	Rawalpindi	051-4426976   051-4572370
132	PWD Employees Society Branch	MCB Islamic Bank, 40-B, Block-B, Commercial Area (Extension), PWD Employees Housing Society, Lohi Bhair, Islamabad Highway, Islamabad	Islamabad	051-5194302   051-5957422
133	Mian Khan Road Branch	MCB Islamic Bank, 110 Mian Khan Road, Block 5, Sargodha	Sargodha	048-3768856, 048-3729623
134	Sargodha Road Branch	MCB Islamic Bank, Shop No. 1, Ground Floor, Al-Hamd Plaza, Batti Chowk, Sargodha Road , Sheikhpura	Sheikhpura	056-3545724   0563547707   0563547882
135	Kashmir Road Branch	MCB Islamic Bank, 155/A, Bilal-12S, Sublime Chowk, Kashmir Road, Sialkot	Sialkot	052-3241490-1   052-3241292
136	Bank Road Deh Garaho Branch	MCB Islamic Bank, Plot No. 9, Block No. 263/4 Deh Garaho City, Bank Road, Kunri	Kunri	0238-558013-14
137	Shahdara Branch	MCB Islamic Bank, Shahdara, Main Sheikhpura Road, Jiya Musa, Lahore	Lahore	042-37919160   0423-7940888-891



**MCB Islamic Bank Ltd.**

بایرکت بینکار، ہمارے ذمہ دارے

## BRANCH NETWORK

Sr. #	Branch Name	Branch Address	City	Contact No.
138	Baghbanpura Branch	MCB Islamic Bank, 266, G.T. Road, Baghbanpura, Lahore	Lahore	042-36844011-13   042-36844015
139	Ravi Road, Timber Market Branch	MCB Islamic Bank, NWII.R.78/5/A, Timber Market, Lahore	Lahore	042-37709233
140	Babar Center, Circular Road Branch	MCB Islamic Bank, Babar Center, 51-Circular Road, Outside Akbari Gate, Lahore	Lahore	042-37641201-02   042-37379250
141	Badami Bagh Branch	MCB Islamic Bank, 93-Grain Market Badami Bagh, Lahore	Lahore	042-37706366   042-37706086   042-37720696   04237706086
142	Bahria Town Phase VII Branch	MCB Islamic Bank, Plot No.6, Mini River View Commercial Mall Extension - II, Bahria Town Phase VII, Rawalpindi	Rawalpindi	051-5400185   051-5400180-183
143	Tehsil Road Branch, Gojra	MCB Islamic Bank, Tehsil Office Road, Gojra	Gojra	046-3515426   046-3515427-28
144	Shahkas Branch	MCB Islamic Bank, Spinzer Market, Wazir Dhand, Main Jamrud Road, Shahkas Jamrud, District Khyber Agency	Jamrud	091-3021760-61
145	U.P. More Branch	MCB Islamic Bank, Shop no. 1&2, Ground Floor, Plot Bearing No. A976, Sector 11-B, U.P More, North Karachi	Karachi	021-36416681
146	Adda Khaliqabad Tulamba Branch	MCB Islamic Bank, Adda Khaliqabad Tulamba, District Khanewal	Khanewal	042-34501000 Ext. 2196
147	DHA Phase II Ext. Branch	MCB Islamic Bank, Plot No. 47-E, 21st Commercial Street, Phase II-Extension, D.H.A, Karachi	Karachi	021-35392202
148	SMCHS Branch	MCB Islamic Bank, Plot # 21-22, Sub Block D, Block A, Sindhi Muslim Cooperative Housing Society, Karachi	Karachi	021-34300712
149	DHA Phase VI Branch	MCB Islamic Bank, Plot No. 12, Main Boulevard Phase VI, DHA Lahore	Lahore	042-37180316-17-18
150	Jinnah Avenue, Bahria Town Branch	MCB Islamic Bank, Dominion Business-1, Plot No: B-34, Jinnah Avenue Commercial, Bahria Town, Karachi	Karachi	021-37189142
151	Railway Road Branch	MCB Islamic Bank, Plot# 376/A, Railway Road, Bannu City, Bannu	Bannu	0928-660404-6   0928-660414
152	Dera Ismail Khan Branch	MCB Islamic Bank, Plot # 3, Survey # 68, Circular Road, Dera Ismail Khan	Dera Ismail Khan	0966-719934-36
153	DHA EME Sector Branch	MCB Islamic Bank, Plot# 408, Block-J, Commercial Area, DHA, EME Sector, Multan Road, Lahore	Lahore	042-37512400-1-2
154	Chowk Halalpur Noon Branch	MCB Islamic Bank, Chowk Halalpur Noon, Tehsil Kot Momin, District Sargodha	Sargodha	048-6873029   048-6873027
155	Faisalabad Road Branch	MCB Islamic Bank, Shan Plaza, Opposite NADRA Office, Faisalabad Road, Chiniot	Chiniot	047-6333566   047-6333577
156	Kallar Sayedan Branch	MCB Islamic Bank, Mouza kallar Sagwal, Tehsil Kallar Syedan, District Rawalpindi	Rawalpindi	051-3570650-52
157	Bahria Town Phase VIII Branch	MCB Islamic Bank, Plot No. 43/C, Business Junction, Circulation Strip, Bahria Town, Phase VIII, Rawalpindi	Rawalpindi	042-34501000 Ext. 2208
158	Attari Ferozepur Road Branch	MCB Islamic Bank, Plot # S-86-R-800/C/Hall, Sobra Attari Ferozepur Road, Lahore	Lahore	042-35923686-88
159	G.T Road Branch, Kamoke	MCB Islamic Bank, G.T Road Kamoke	Kamoke	055-6816623   055-6816923
160	Shahabpura Road Branch	MCB Islamic Bank, BIII-85-322, Shahabpura Road, Sialkot	Sialkot	052-3550103-04
161	F.B Industrial Area, Water Pump Branch	MCB Islamic Bank, PMJ Square, Phase-1, Shop # 1 to 4, Block 14, Naseerabad, F.B Industrial Area, Karachi	Karachi	021-36377051
162	Sheikh Sultan Trust Branch	MCB Islamic Bank, Survey No. 25, Survey Sheet No. CL-10, Building No. 1, Sheikh Sultan Trust, Beaumont Road, Civil Lines, Karachi	Karachi	021-35210179
163	Jaranwala Branch	MCB Islamic Bank, Main Hassan Road, Jaranwala	Jaranwala	041-4310931-33
164	G.T Road Branch, Mian Channu	MCB Islamic Bank, Amin Trade Center, GT Road, Mian Channu	Mian Channu	065-2660166-67
165	Model Town Branch, Multan	MCB Islamic Bank, Plot # 1, 2 Block B, Model Town, Multan	Multan	061-6216391-94
166	Hajipura Branch	MCB Islamic Bank, Hajipura, adjacent Doctors Hospital, Wazirabad	Wazirabad	0555-6601611-12
167	Chobara Road Branch	MCB Islamic Bank, Near MCB Bank, Chobara Road, Layyah	Layyah	0606-410691-93
168	I-10 Markaz Branch	MCB Islamic Bank, I-10 Markaz Branch, Islamabad	Islamabad	051-462441-42
169	Faisal Hills Branch	MCB Islamic Bank, Plot No. 22, MB Square, MR-01, Executive Block, Faisal Hills, Main GT Road, Taxila	Taxila	051-4500037-39
170	Bannu Road Branch	MCB Islamic Bank, Shop # T-663, 664, Bezari, Chakkar Kot, Main Bazaar, Bannu Road, Kohat	Kohat	0922-866155-56
171	Highway Road Branch, Chishtian	MCB Islamic Bank, Highway Road, Chishtian	Chishtian	063-2507633-34
172	Top City 1 Branch	MCB Islamic Bank, Orion Business Square, Top City, Rawalpindi	Rawalpindi	042-34501000 Ext. 2223
173	Main Bazaar Kumbar Branch	MCB Islamic Bank, Old Adda, Main Bazaar, Kumbar, District Lower Dir	Lower Dir	0945-888007-009
174	Manshera Branch	MCB Islamic Bank, Main Bazaar, near Fouji Foundation, Manshera	Manshera	0997-391801-803
175	Muridke Branch	MCB Islamic Bank, Muhalla Bilal Park, GT Road, Muridke	Muridke	042-37166582
176	Hafizabad Branch	MCB Islamic Bank, Royal Guest House, Gujranwala Road, Hafizabad	Hafizabad	0547-583492   0547-583494
177	Adda Chamb Morr Branch, Lodhran Branch	MCB Islamic Bank, M97 Highway Road (M-5) Adda Chamb Morr, Lodhran	Lodhran	042-3450100 Ext. 2228
178	Lady Dufferin Hospital Branch	MCB Islamic Bank, Chand Bibi Road, Adhmal Oodharam Quarter, Opposite Civil Hospital, Karachi	Karachi	021-32373702
179	Samundri Branch	MCB Islamic Bank, Grain Market, Samundri	Samundri	041-3420214-17
180	Kasur Branch	MCB Islamic Bank, M.A. Jinnah Road, Kasur	Kasur	049-2771010-11
181	Al Kabir Town Phase II Branch	MCB Islamic Bank, Plot No. 16 Commercial Area, Block B Al Kabir Town, Phase II, Lahore	Lahore	042-3450100 Ext. 2232
182	Susan Road Branch	MCB Islamic Bank, Plot # 101, P-12, Main Susan Road, Faisalabad	Faisalabad	041-8502858-61
183	Sundar Industrial Estate Branch	MCB Islamic Bank, Mull Chowk, Opposite Sundar Industrial Estate Gate 1, Rawind Road, Lahore	Lahore	042-37860171-74
184	Model Town Khanpur Branch	MCB Islamic Bank, Main Bazaar, Model Town, Khanpur	Khanpur	068-5575116-19
185	Jalalpur Jattan Branch	MCB Islamic Bank, Main Bazaar, Jalalpur Jattan	Jalalpur Jattan	0533-592774-75
186	Lalamusa Branch	MCB Islamic Bank, Sabri Mohallah G.T. Road, Lalamusa	Lalamusa	053-511811-15
187	Narowal Branch	MCB Islamic Bank, Circular Road, Narowal	Narowal	054-2410581   054-2410581
188	Battagram Branch	MCB Islamic Bank, Opposite Police Station, Karokaram Highway, Battagram	Battagram	0997-310470-74
189	Darra Adam Khel Branch	MCB Islamic Bank, Main Bazaar, Kohat Road, Darra Adam Khel	Darra Adam Khel	042-3450100 Ext. 2240





**MCB Islamic Bank Ltd.**

بائریکټ بیټیکوټ، ہمارے ذمہ دار ہے

## BRANCH NETWORK

Sr. #	Branch Name	Branch Address	City	Contact No.
190	Depalpur Branch	MCB Islamic Bank, Okara Road, Depalpur	Depalpur	044-4544449   044-4544492   044-4542121   044-4540717
191	Old Airport Road Branch	MCB Islamic Bank, Bismillah Tower, Faisal Colony Near Gulzar-e-Quaid, Old Airport Road, Rawalpindi	Rawalpindi	051-5707804-06
192	G-13/2 Branch	MCB Islamic Bank, Plot No. 4-A Bazaar No. 4, G-13/2, Islamabad	Islamabad	051-2769270-71
193	Talagang Branch	MCB Islamic Bank, Rawalpindi Road, Talagang	Talagang	0543-414200
194	Odigram Branch	MCB Islamic Bank, Main Bazaar Odigram, Lower Dir	Odigram	0945-890022-26
195	Airport Road Swat Branch	MCB Islamic Bank, Airport Road, Swat	Swat	0946-812063-64
196	Khawazakhela Branch	MCB Islamic Bank, Khawazakhela Bazaar, Swat	Khawaza Khela	0946-746700-01
197	Karak Branch	MCB Islamic Bank, Bannu Road, Karak	Karak	0927-210650-51
198	Chichawatni Branch	MCB Islamic Bank, Railway Road, Chichawatni	Chichawatni	040-5480401-02
199	33 Phatak Branch	MCB Islamic Bank, Khewat No. 69/66, Khatuni No. 185 to 206, Qitai 231, Chak No 33 Phatak, Sargodha	Sargodha	042-34501000 Ext. 2250
200	Gulberg Green Branch	MCB Islamic Bank, Block D, Markaz, Gulberg Green, Islamabad	Islamabad	051-5915350-51
201	Shorkot Branch	MCB Islamic Bank, Jhang Road, Shorkot	Shorkot	042-34501000 Ext. 2252
202	Gulshan-e-Iqbal Block 3 Branch	MCB Islamic Bank, Shop # C-3/II, C-3/III, C-4/III, Plot # FI-2, Block 3, Gulshan-e-Iqbal, KDA Scheme # 24, Karachi	Karachi	021-34960499
203	Chak Beli Khan Branch	MCB Islamic Bank, Chak Beli Road, Bhumbli Stop, Rawalpindi	Rawalpindi	042-34501000 Ext. 2254
204	Bahria Enclave Branch	MCB Islamic Bank, Plot No. 11, Street No. BEA, Sector-C, Bahria Enclave Avenue, Bahria Enclave, Islamabad	Islamabad	042-34501000 Ext. 2255
205	Chakri Road Branch	MCB Islamic Bank, Chakri Road, Near Al-Haram City, Rawalpindi	Rawalpindi	042-34501000 Ext. 2256
206	Fateh Jang Branch	MCB Islamic Bank, Fateh Jhang Rawalpindi Road, Opposite General Bus Stand, Fateh Jang	Fateh Jang	042-34501000 Ext. 2257
207	G.T Road Branch, Dina	MCB Islamic Bank, G.T Road, Dina	Dina	042-34501000 Ext. 2258
208	Mardan Road Branch	MCB Islamic Bank, Main Mardan Road, Charsadda	Charsadda	091-6515703-04   091-6515706   091-6515708
209	NASTP Branch	MCB Islamic Bank, NASTP Alpha Techno Square, Old Airport, Chaklala Cantt, Rawalpindi	Rawalpindi	042-34501000 Ext. 2260
210	Swari Bazar Branch	MCB Islamic Bank, Sawari Main Bazar, Mardan Road, Buner	Buner	0939-555125-26
211	Saidu Sharif Branch	MCB Islamic Bank, Marghuzar Road, Saidu Sharif, Swat	Saidu Sharif	0946-726642-43   0946-728671
212	Tariq Road Branch	MCB Islamic Bank, Shop # 3, 4 Plot # 3/19 Delhi Co-operative Housing Society, Amber Arcade, Tariq Road, Karachi	Karachi	021-34543488
213	Katchery Road Branch	MCB Islamic Bank, Property No. B-2442/T-2013, Muhalla Ali Murad, Katchery Road, Khairpur	Khairpur	0243-715000   0243-715500   0243-714550   0243-714155
214	Sanghar Branch	MCB Islamic Bank, Plot # Bearing City Survey No. 9501111, Ward A, Sanghar	Sangar	042-34501000 Ext. 2265
215	Umerkot Road Branch	MCB Islamic Bank, Plot City Survey Number 862/4, PM Colony, Mirpurkhas	Mirpurkhas	0233-873454-57
216	Bank Road Daska Branch	MCB Islamic Bank, Plot # 91, 92 & 95, Muslim Market, Bank Road, Daska	Daska	052-6618822-23
217	Ghalla Mandi Branch	MCB Islamic Bank, Ghalla Mandi, Nankana Sahib	Nankana Sahib	056-2876562-63
218	Electronics Market Branch	MCB Islamic Bank, Shop # S-1, G-1, Ground Floor, Plot # P-2/25, Sheet # 2, Kohinoor Electronics Centre, Preedy Quarter, Saddar, Karachi	Karachi	021-32762242
219	GT Road Haripur Branch	MCB Islamic Bank, Khata # 327, Khatooni # 388, Mouza Pandak 172, GT Road, Haripur	Haripur	099-5613353
220	Mughalpura Branch	MCB Islamic Bank, 165 Shalimar Link Road, Mughalpura, Lahore	Lahore	042-37130764-67
221	Soan Garden Branch	MCB Islamic Bank, Commercial Plot AC-3 & AC-5, Phase-1 Accounts Group Officers Co-Operative Housing Society, Soan Garden, Islamabad	Islamabad	042-34501000 Ext. 2272
222	Block F North Nazimabad, Hayderi Branch	MCB Islamic Bank, Shop # 1, Plot # D 2, LA Grande, Block F, Hayderi, North Nazimabad, Karachi	Karachi	042-34501000 Ext. 2273
223	DHA Phase IV Branch	MCB Islamic Bank, Plot # 224, Block CCA, Commercial Area, Phase IV, DHA, Lahore	Lahore	042-37192138-39
224	Ghalla Mandi Arifwala Branch	MCB Islamic Bank, Ghalla Mandi Road, Arifwala	Arifwala	042-34501000 Ext. 2275
225	Wapda Town Branch	MCB Islamic Bank, Plot # MM 33, Main Market B Block, Wapda Town Employees Housing Society, Gujranwala	Gujranwala	042-34501000 Ext. 2276
226	Bahawalnagar Branch	MCB Islamic Bank, Khewat # 2145, Khatooni # 2240, Mouza Town Bahawalnagar	Bahawalnagar	063-2277914-17
227	Ring Road Branch	MCB Islamic Bank, Khata # 23/221, Khasra # 507/2, Achini Payan Ring Road, Peshawar	Peshawar	042-34501000 Ext. 2278
228	Haroonabad Branch	MCB Islamic Bank, Plot # 193, Block C, Near Ghalla Mandi, Bangla Road, Haroonabad	Haroonabad	063-2251072-73   063-2251076-77
229	Shahkot Branch	MCB Islamic Bank, Khewat 332, Khatooni 917 to 948 Main Bazar, Shahkot	Shahkot	056-3711281-82
230	Miani Branch	MCB Islamic Bank, Khewat 319, Khatooni 634, Gondal Road, Miani	Miani	048-6796605-06
231	Lake City Branch	MCB Islamic Bank, Plot # 30-7, Opposite Lake City Mall, Lake City, Lahore	Lahore	042-34501000 Ext. 2282
232	DHA Phase V Islamabad Branch	MCB Islamic Bank, Plot # 4, Lak Boulevard, Central Commercial, Phase V, DHA, Islamabad	Islamabad	042-34501000 Ext. 2283
233	Bewal Branch	MCB Islamic Bank, Khewat # 152, Khatooni # 437, 438, Bewal, Tehsil Gujjar Khan, District Rawalpindi	Bewal	042-34501000 Ext. 2284
234	Bosan Road Branch	MCB Islamic Bank, Bosan Road, Multan	Multan	061-622414-15   061-6224271-72
235	Jalalpur Bhattian Branch	MCB Islamic Bank, Khewat # 322/315, Khatooni # 616, Jalalpur Bhattian, Tehsil Pindi Bhattian, District Hafizabad	Jalalpur Bhattian	042-34501000 Ext. 2287
236	Shadman Market Branch	MCB Islamic Bank, 116 Commercial, Shadman Colony, Lahore	Lahore	042-35960330-31   042-35960360-61
237	McLeod Road Branch	MCB Islamic Bank, Property # SE-10-R-2/13/RH, McLeod Road, Lahore	Lahore	042-36284141
238	Ghalla Mandi Vehari Branch	MCB Islamic Bank, A-Block Karkhana Bazar, Ghalla Mandi, Vehari	Vehari	067-3360334-35
239	Ghalla Mandi Liaquatpur Branch	MCB Islamic Bank, Plot # 129, Chak # 19/A, Mandi Liaquatpur, District Rahim Yar Khan	Liaquatpur	068-5796051-53   068-5792051
240	Bhakkar Branch	MCB Islamic Bank, Property # 632/1 & 633/1, Jhang Road, Bhakkar	Bhakkar	0453-510670-73
241	Muzaffargarh Branch	MCB Islamic Bank, Jhang Road, Muzaffargarh	Muzaffargarh	066-2902475-76
242	Pattoki Branch	MCB Islamic Bank, Khewat # 1077, Khatooni # 3013, Chak # 35, Main Road, Pattoki	Pattoki	049-4245845
243	Ahmedpur Sharqia Branch	MCB Islamic Bank, Qanchi Mor, Dera Nawab Road, Ahmedpur Sharqia	Ahmedpur Sharqia	042-34501000 Ext. 2295
244	Hasilpur Branch	MCB Islamic Bank, Commercial Property 212-F, Baldia Road, Main Bazar, Hasilpur	Hasilpur	062-2334481-84
245	Hasilpur Branch	MCB Islamic Bank, Commercial Property 212-F, Baldia Road, Main Bazar, Hasilpur	Hasilpur	062-2334481-84
246	New Hala Branch	MCB Islamic Bank, Plot # 156, Behzad bypass Town, Phase I, Deh Sandhal, New Hala, District Matliari	New Hala	042-3450100 Ext. 2297
247	Pakpattan Branch	MCB Islamic Bank, Khewat # 1088, Khatooni # 1171, Khasra # 2056/1/5, Ghalla Mandi Road, Pakpattan	Pakpattan	0457-352455-58
248	Bahria Orchard (Sub Branch Bahria Town Sector C)	MCB Islamic Bank, Plot No. 34, Low Cost Commercial Block-C, Category Boulevard, Bahria Orchard, Lahore	Lahore	042-3545199   042-35451509
249	Bahadurabad (Sub Branch Javed Arcade)	MCB Islamic Bank, Head Office Saylani Welfare International Trust, Bahadurabad Chowringi, Karachi	Karachi	021-34920171



بابرکتے بینکاری،  
ہمارے ذمہ داری

An **MCB Bank** Organization



59-T, Phase II, DHA, Lahore

042-111-222-642 | [www.mcbislamicbank.com](http://www.mcbislamicbank.com)