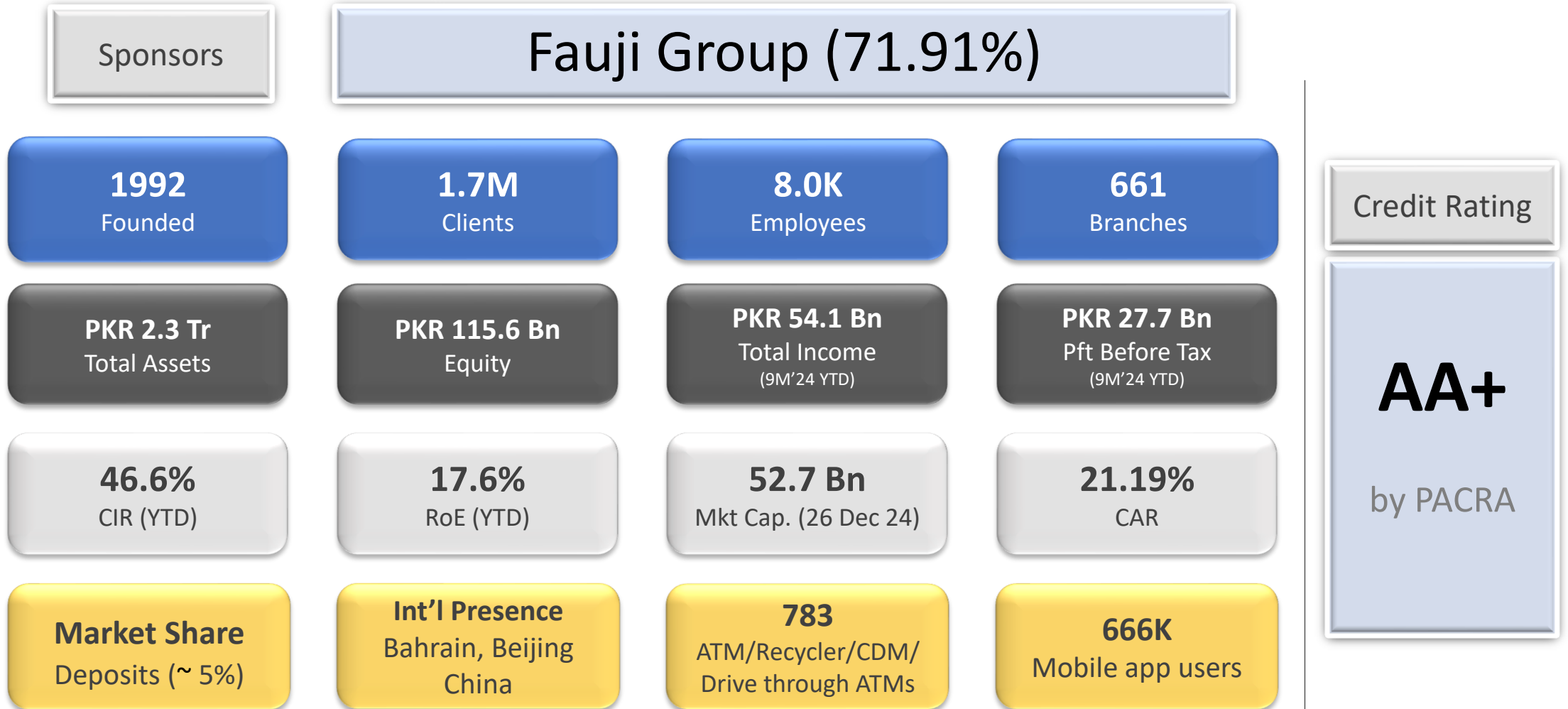




Corporate Briefing

For the nine months ended September 30, 2024

Overview



Balance Sheet – Rupees in billion

	Sep-23	Dec-23	Sep-24	YoY	YTD
Cash & bank balances	127	174	125	-2%	-28%
Lending to FIs	9	-	25	172%	^
Advances	524	633	462	-12%	-27%
Investments	1,042	1,183	1,496	44%	27%
Fixed & other assets	133	134	185	39%	38%
Total Assets	1,835	2,124	2,293	25%	8%
Deposits	1,275	1,293	1,407	10%	9%
Borrowings	379	643	685	81%	6%
Sub. Ord debt TFCs	12	12	12	^	^
Other Liabilities	84	79	73	-13%	-7%
Total Liabilities	1,750	2,027	2,177	24%	7%
Paid up Capital	14	14	14	0%	0%
Reserves	71	78	84	17%	7%
Reval (Deficit)/Surplus	(1)	4	17	1555%	288%
Total Equity	85	97	116	36%	19%
BV per share - Rs	58	67	80	36%	19%

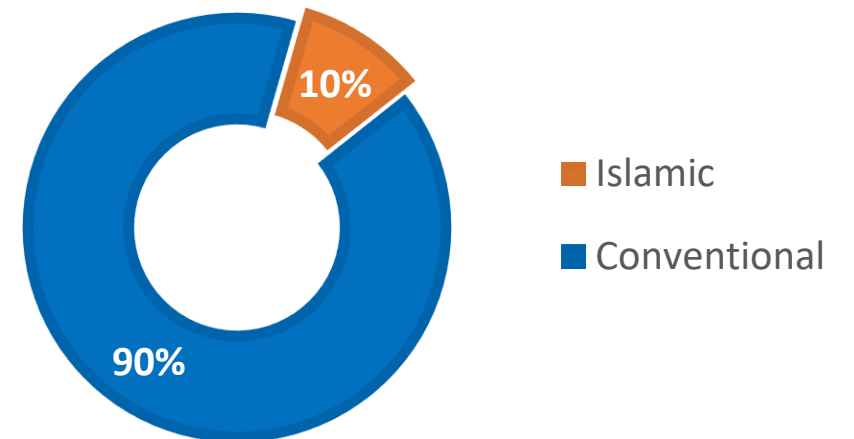
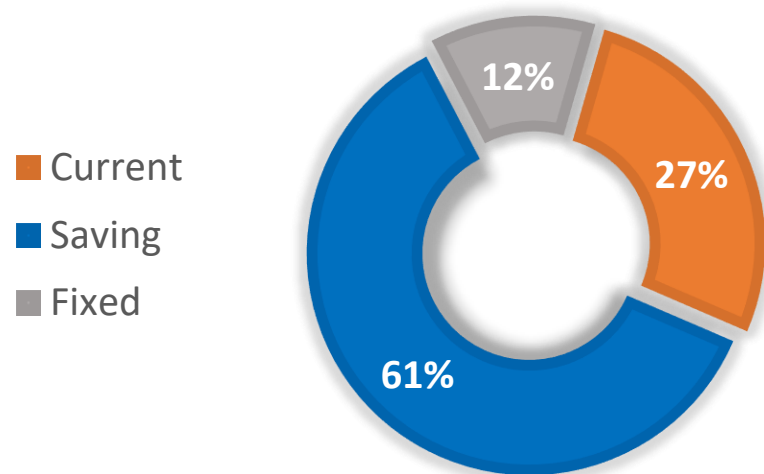
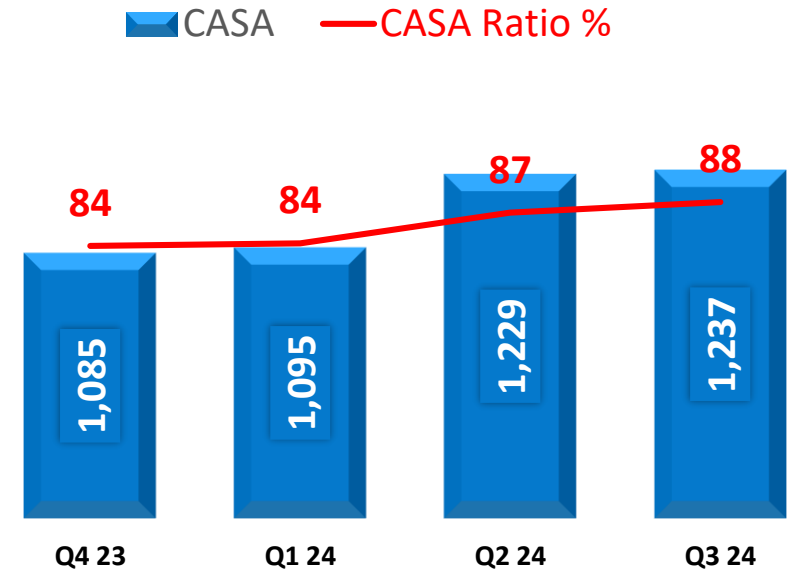
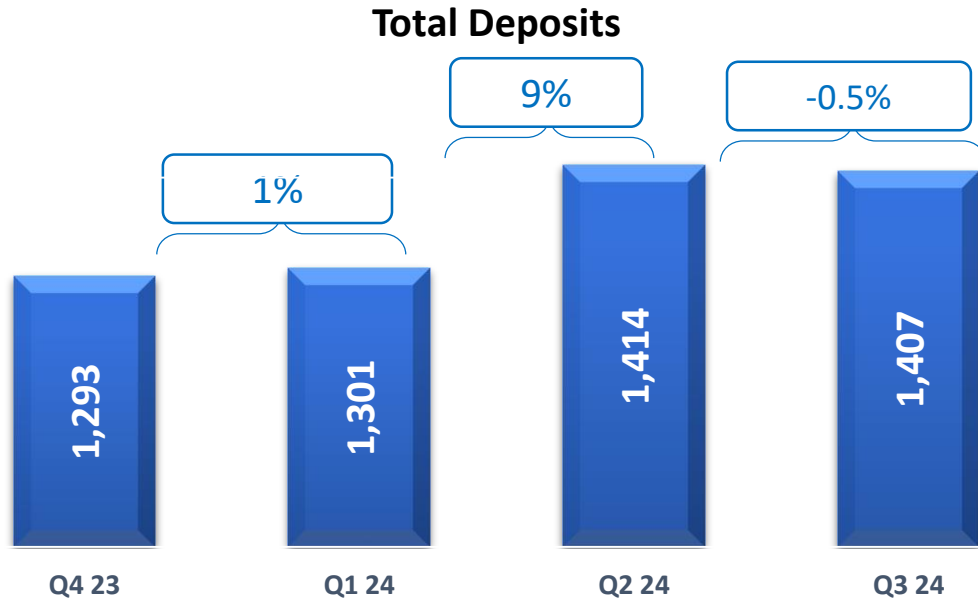
- Deposit grew by 10% YOY and 9% YTD.
- CASA deposits up by 14% YTD and constitute 88% (84% Dec'23) of the total as focus remains on low cost deposits.
- Advances -12% YOY and -27 YTD mainly due to net retirement of short term seasonal financing. Strong credit discipline maintained amid challenging market fundamentals.
- Investments grew by 44% YOY; fixed portfolio reduced to 10% of total, PIB floaters and MTBs constitute 84% of total investments.
- Borrowing increased by 81% YOY; higher repos.
- Revaluation surplus on investments.
- Equity impact on adoption of IFRS'9 Rs.3.5 bn.
- Book value per share improved by 19% YTD to Rs.80/share from Rs. 67/share.

Profit & Loss – Rupees in billion

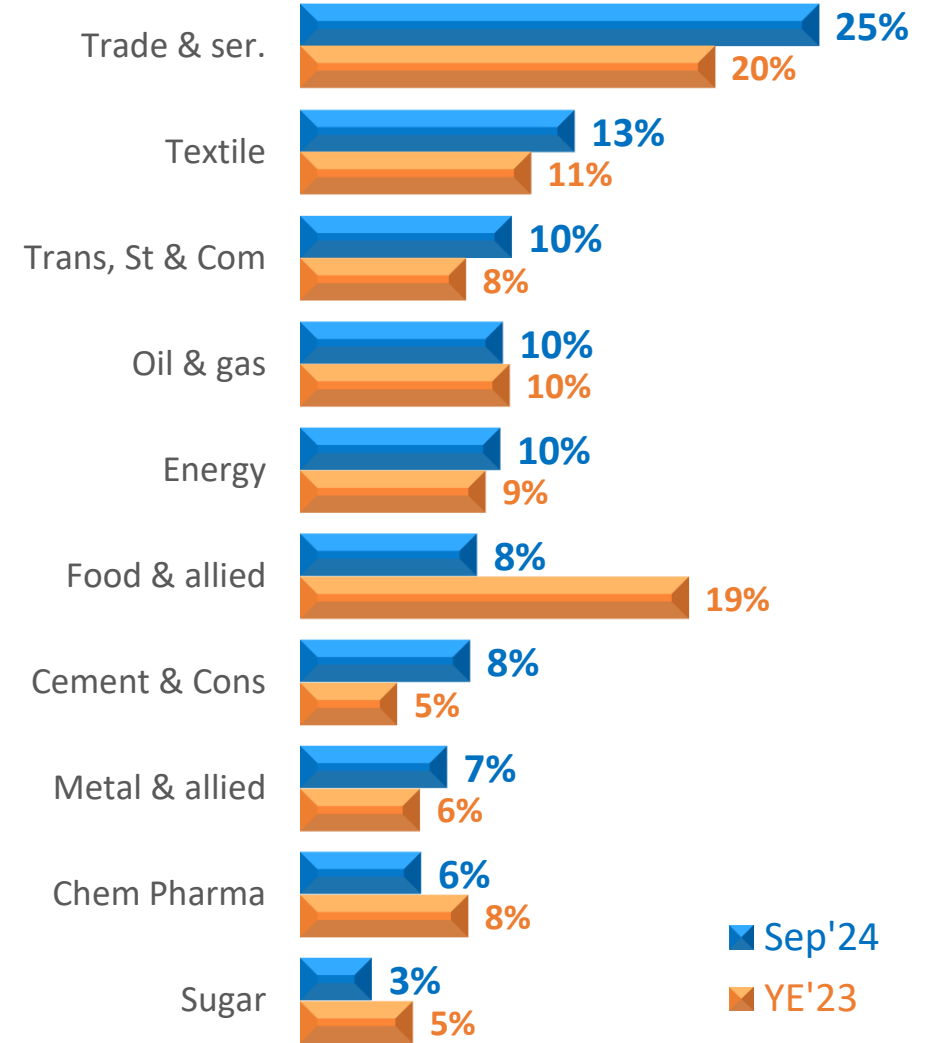
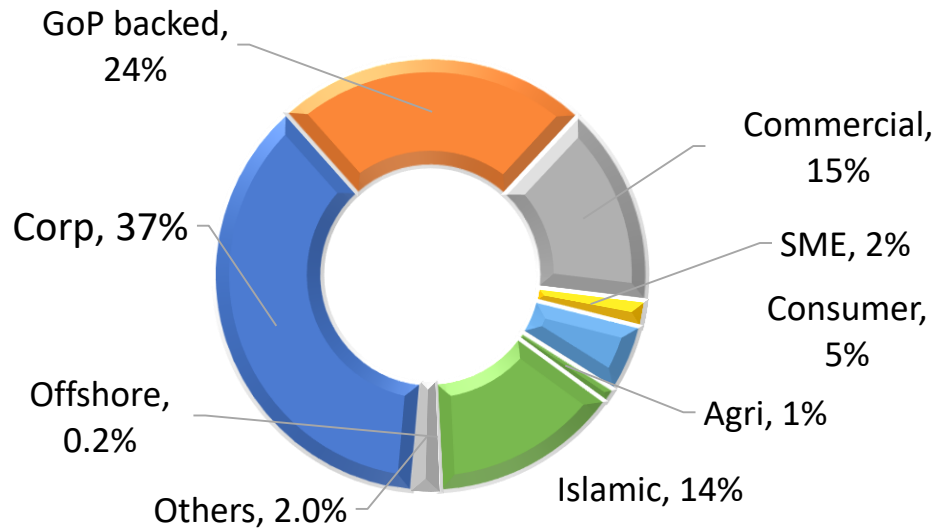
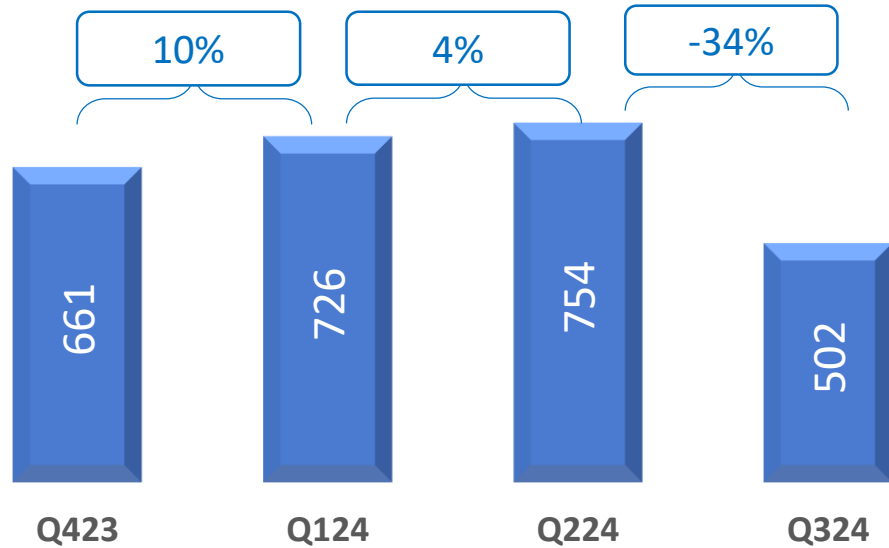
	Quarterly					Nine months ended		
	Q3'23	Q2'24	Q3'24	YoY	QoQ	9M'23	9M'24	YoY
Mark-up earned	88.8	104.9	104.5	18%	-0.4%	216.8	309.8	43%
Mark-up expensed	73.1	93.0	86.1	18%	-7%	176.3	266.6	51%
Net mark-up income	15.7	11.9	18.4	17%	55%	40.5	43.2	7%
Fee & com	1.8	1.7	1.6	-11%	-7%	5.2	5.1	-3%
FX income	0.8	1.0	1.2	54%	20%	3.6	3.6	-2%
Gain / (loss) - net	0.2	0.6	0.4	122%	-32%	0.2	1.3	508%
Other income	0.3	0.4	0.3	-4%	-37%	0.9	0.9	-4%
Non fund income	3.1	3.7	3.5	10%	-7%	9.9	10.9	11%
Total Income	18.8	15.6	21.9	16%	40%	50.4	54.1	7%
Operating exp	7.4	8.4	8.7	18%	3%	21.3	25.2	18%
Profit before provisions / ECL	11.4	7.2	13.2	15%	82%	29.1	28.9	-0.4%
Provisions / ECL	0.1	(1.6)	1.7	2206%	^	0.7	1.2	78%
PBT	11.3	8.8	11.5	2%	31%	28.4	27.7	-2%
Tax	5.6	4.5	5.5	-2%	23%	13.8	13.7	-1%
PAT	5.7	4.3	6.0	4%	40%	14.6	14.0	-4%
EPS - Rs / share	3.95	3.01	4.11	4%	37%	10.05	9.68	-4%

- NIM increased by 7% yoy mainly due to volumetric growth, a 29% increase in earning assets.
- Non markup income grew by 11% mainly due to gain on securities.
- 18% increase in operating expenses due to the impact of high inflation during first half of the year along with investment in technology and branch network expansion.
- Cost to income ratio stood at 46.6 percent.
- 2 percent decline in PBT mainly due to increase in provision against non performing loans.

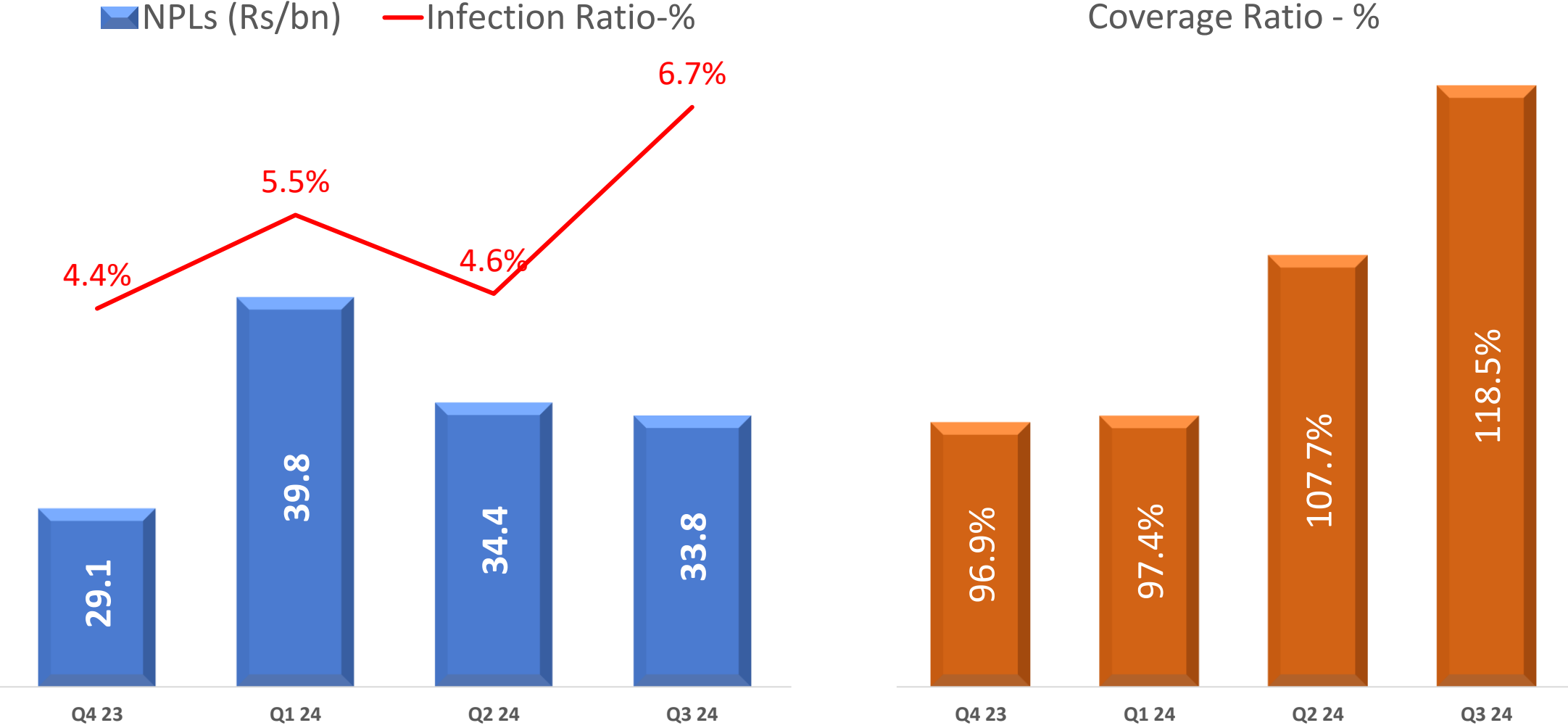
Deposits – Rupees in billion



Advances – Rupees in billion



Asset Quality



Thank You