



Bank AL Habib Limited

January 30, 2025

The General Manager,
Pakistan Stock Exchange Limited (PSX),
Stock Exchange Building,
Stock Exchange Road,
Karachi.

through PUCARS also

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2024

We wish to inform you that the Board of Directors of the Bank in their meeting held on January 30, 2025 at 12:30 p.m. at Principal Office of the Bank located at Mackinnons Building, I.I. Chundrigar Road, Karachi, recommended the following:

- (i) **Cash Dividend**
A Final cash dividend for the year ended December 31, 2024 at Rs. 6.50 per share i.e. 65%. This is in addition to Interim Cash Dividends already paid at Rs. 10.50 per share i.e. 105%.
- (ii) **Bonus Shares**
NIL
- (iii) **Any Other Entitlement / Corporate Action**
NIL
- (iv) **Any Other Price-Sensitive Information,**
NIL

The required Standalone and Consolidated Statements of Financial Position, Statements of Profit and Loss, Statements of Changes in Equity and Statements of Cash Flows are attached as:

Annexure – A (Standalone)
Annexure – B (Consolidated)

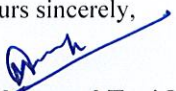
The Annual General meeting of the Bank will be held on February 27, 2025 at 10:30 a.m. at Multan.

The Share Transfer Books of the Bank will remain closed from February 17, 2025 to February 27, 2025 (both days inclusive). Transfers received at our Share Registrar's Office, CDC Share Registrar Services Limited, located at CDC House 99-B, Block B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi - 74400 at the close of business on February 14, 2025 will be treated in time for the purpose of above entitlement to transferees.

The Annual Report of the Bank will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Regards,

Yours sincerely,


Muhammad Taqi Lakhani
Company Secretary

Encl.: **As Above**

C.C.: Securities and Exchange Commission of Pakistan, Enforcement & Monitoring Division, Islamabad.

PRINCIPAL OFFICE 2nd FLOOR MACKINNONS BUILDING, I.I. CHUNDRIGAR ROAD, KARACHI-PAKISTAN
PHONES : (92-21) 32412421-32412986 & 111-786-110 FAX (92-21) 32419752 & 32401171
EMAIL: info@bankalhabib.com WEBSITE: www.bankalhabib.com

REGISTERED OFFICE: 126-C, OLD BAHAWALPUR ROAD, MULTAN

BANK AL HABIB LIMITED
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Note	2024	(Restated) 2023
(Rupees in '000)			
ASSETS			
Cash and balances with treasury banks	5	201,532,248	141,815,998
Balances with other banks	6	5,836,908	6,580,672
Lendings to financial institutions	7	38,941,542	1,649,716
Investments	8	1,924,732,913	1,503,895,348
Advances	9	910,850,199	869,458,809
Property and equipment	10	75,939,019	67,602,830
Right-of-use assets	11	13,679,198	11,969,724
Intangible assets	12	129,154	124,462
Deferred tax assets	13	4,535,942	4,844,408
Other assets	14	143,858,082	136,130,442
Total Assets		3,320,035,205	2,744,072,409
LIABILITIES			
Bills payable	16	52,263,043	48,083,103
Borrowings	17	667,043,213	477,438,034
Deposits and other accounts	18	2,278,956,911	1,934,036,510
Lease liabilities	19	16,848,698	14,441,482
Subordinated debt	20	25,988,400	29,985,200
Deferred tax liabilities		-	-
Other liabilities	21	126,946,320	110,428,991
Total Liabilities		3,168,046,585	2,614,413,320
NET ASSETS		151,988,620	129,659,089
REPRESENTED BY			
Share capital	22	11,114,254	11,114,254
Reserves		32,050,356	28,184,872
Surplus on revaluation of assets	23	21,604,223	17,764,334
Unappropriated profit		87,219,787	72,595,629
		151,988,620	129,659,089
CONTINGENCIES AND COMMITMENTS			
	24		

The annexed notes 1 to 49 and annexures I and II form an integral part of these unconsolidated financial statements.

 Chief Executive

 Chief Financial Officer



 Director

 Director

 Chairman

 Company Secretary
BANK AL HABIB LIMITED

BANK AL HABIB LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 (Rupees in '000)	2023
Mark-up / return / interest earned	26	478,031,023	373,902,458
Mark-up / return / interest expensed	27	(321,783,242)	(249,754,849)
Net mark-up / interest income		<u>156,247,781</u>	<u>124,147,609</u>
NON MARK-UP / INTEREST INCOME			
Fee and commission income	28	19,439,797	14,365,866
Dividend income		867,949	1,552,135
Foreign exchange income		3,911,135	6,841,341
Income / (loss) from derivatives		-	-
Gain on securities - net	29	142,005	1,732
Net gain / (loss) on derecognition of financial assets measured at amortised cost		-	-
Other income	30	1,123,347	466,183
Total non mark-up / interest income		<u>25,484,233</u>	<u>23,227,257</u>
Total income		<u>181,732,014</u>	<u>147,374,866</u>
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	31	(80,978,771)	(70,273,774)
Workers welfare fund		(1,711,046)	(1,544,532)
Other charges	32	(310,073)	(228,401)
Total non mark-up / interest expenses		<u>(82,999,890)</u>	<u>(72,046,707)</u>
Profit before credit loss allowance		<u>98,732,124</u>	<u>75,328,159</u>
Credit loss allowance and write-offs - net	33	(14,890,895)	(4,200,202)
Other income / expenses		-	-
PROFIT BEFORE TAXATION		<u>83,841,229</u>	<u>71,127,957</u>
Taxation	34	(43,979,042)	(35,808,582)
PROFIT AFTER TAXATION		<u>39,862,187</u>	<u>35,319,375</u>
		(Rupees)	
Basic and diluted earnings per share	35	<u>35.87</u>	<u>31.78</u>

The annexed notes 1 to 49 and annexures I and II form an integral part of these unconsolidated financial statements.

Chief Executive

Chief Financial Officer



Director

Director

Chairman

Company Secretary
BANK AL HABIB LIMITED

BANK AL HABIB LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024

	Share Capital	Statutory Reserve	Foreign Currency Translation Reserve	Revenue Reserves		Surplus / (deficit) on revaluation of			Unappropriated Profit	Total
				Special Reserve	General Reserve	Investments	Property and Equipment	Non Banking Assets		
(Rupees in '000)										
Balance as at 01 January 2023 - (as previously reported)	11,114,254	19,108,074	4,556,840	126,500	540,000	(5,627,570)	6,448,792	76,463	58,838,598	95,241,951
Prior year adjustment	-	-	-	-	-	-	(110,950)	-	-	(110,950)
Balance as at 01 January 2023 - (as restated)	11,114,254	19,168,074	4,556,840	126,500	540,000	(5,627,570)	6,337,842	76,463	58,838,598	95,131,001
Profit after taxation	-	-	-	-	-	-	-	-	35,319,375	35,319,375
Other comprehensive income - net of tax										
Effect of translation of net investment in foreign branches	-	-	261,520	-	-	-	-	-	-	261,520
Movement in surplus on revaluation of available for sale investments - net of tax	-	-	-	-	-	6,757,597	-	-	-	6,757,597
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	(419,872)	(419,872)
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	10,265,854	-	-	10,265,854
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	126,424	-	126,424
Total other comprehensive income - net of tax	-	-	261,520	-	-	6,757,597	10,265,854	126,424	(419,872)	16,991,523
Transfer to statutory reserve	-	3,531,938	-	-	-	-	-	-	(3,531,938)	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	-	(170,247)	(2,029)	172,276	-
Transactions with owners, recorded directly in equity										
Final cash dividend (Rs. 7.0 per share) - December 2022	-	-	-	-	-	-	-	-	(7,779,978)	(7,779,978)
Interim cash dividend (Rs. 4.5 per share) - June 2023	-	-	-	-	-	-	-	-	(5,001,416)	(5,001,416)
Interim cash dividend (Rs. 4.5 per share) - September 2023	-	-	-	-	-	-	-	-	(5,001,416)	(5,001,416)
	-	-	-	-	-	-	-	-	(17,782,810)	(17,782,810)
Balance as at 31 December 2023 - (as restated)	11,114,254	22,700,012	4,818,360	126,500	540,000	1,130,027	16,433,449	200,858	72,595,629	129,659,089
Effect of adoption of IFRS 9 (net of tax)	-	-	-	-	-	(1,773,407)	-	-	(3,510,353)	(5,283,760)
Profit after taxation	-	-	-	-	-	-	-	-	39,862,187	39,862,187
Other comprehensive income - net of tax										
Effect of translation of net investment in foreign branches	-	-	(120,735)	-	-	-	-	-	-	(120,735)
Movement in surplus on revaluation of investments in debt instruments - net of tax	-	-	-	-	-	6,112,532	-	-	-	6,112,532
Movement in deficit on revaluation of investments in equity instruments - net of tax	-	-	-	-	-	(426,546)	-	-	-	(426,546)
Remeasurement gain on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	61,809	61,809
Movement in deficit on revaluation of property and equipment - net of tax	-	-	-	-	-	-	(614,568)	-	-	(614,568)
Movement in deficit on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	(34,294)	-	(34,294)
Total other comprehensive income - net of tax	-	-	(120,735)	-	-	5,685,986	(614,568)	(34,294)	61,809	4,978,198
Transfer to statutory reserve	-	3,986,219	-	-	-	-	-	-	(3,986,219)	-
Loss on sale of equity investments - FVOCI	-	-	-	-	-	826,620	-	-	(826,620)	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	-	(249,947)	(501)	250,448	-
Transactions with owners, recorded directly in equity										
Final cash dividend (Rs. 5.0 per share) - December 2023	-	-	-	-	-	-	-	-	(5,557,127)	(5,557,127)
Interim cash dividend (Rs. 3.5 per share) - March 2024	-	-	-	-	-	-	-	-	(3,889,989)	(3,889,989)
Interim cash dividend (Rs. 3.5 per share) - June 2024	-	-	-	-	-	-	-	-	(3,889,989)	(3,889,989)
Interim cash dividend (Rs. 3.5 per share) - September 2024	-	-	-	-	-	-	-	-	(3,889,989)	(3,889,989)
	-	-	-	-	-	-	-	-	(17,227,094)	(17,227,094)
Balance as at 31 December 2024	11,114,254	26,686,231	4,697,625	126,500	540,000	5,869,226	15,568,934	166,063	87,219,787	151,988,620

The annexed notes 1 to 49 and annexures I and II form an integral part of these unconsolidated financial statements.

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Chief Executive

Chief Financial Officer



Director

Director

Chairman

Company Secretary
BANK AL HABIB LIMITED

BANK AL HABIB LIMITED
UNCONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024	2023
(Rupees in '000)			
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		83,841,229	71,127,957
Less: Dividend income		(867,949)	(1,552,135)
		<u>82,973,280</u>	<u>69,575,822</u>
Adjustments:			
Net mark-up / interest income		(156,247,781)	(124,147,609)
Depreciation		5,616,180	4,565,138
Depreciation on right-of-use assets		2,468,564	2,298,189
Amortisation		163,532	260,254
Workers' welfare fund		1,711,046	1,544,532
Credit loss allowance and write-offs - net		14,890,895	4,200,202
Gain on sale of property and equipment - net		(1,015,110)	(403,459)
Gain on termination of leases and RoU - net		(91,282)	(49,884)
Unrealised gain measured at FVPL		(461,853)	-
Charge for compensated absences		243,693	399,896
		<u>(132,722,116)</u>	<u>(111,332,741)</u>
		<u>(49,748,836)</u>	<u>(41,756,919)</u>
(Increase) / decrease in operating assets			
Lendings to financial institutions		(37,297,084)	13,918,891
Securities classified as FVPL		3,152,554	93,718
Advances		(65,570,080)	(63,586,156)
Others assets (excluding advance taxation)		(17,914,135)	8,108,708
		<u>(117,628,745)</u>	<u>(41,464,839)</u>
Increase in operating liabilities			
Bills payable		4,179,940	3,227,266
Borrowings from financial institutions		188,617,113	57,748,367
Deposits and other accounts		344,920,401	365,898,455
Other liabilities (excluding current taxation)		18,892,963	34,518
		<u>556,610,417</u>	<u>426,908,606</u>
		<u>389,232,836</u>	<u>343,686,848</u>
Interest received		492,194,218	332,875,024
Interest paid		(320,046,663)	(248,057,305)
Income tax paid		(56,679,638)	(33,768,250)
Net cash flow generated from operating activities		<u>504,700,753</u>	<u>394,736,317</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Net investments in amortised cost securities		(25,197,373)	(184,284,570)
Net investments in securities classified as FVOCI		(381,441,126)	(145,442,434)
Investments in subsidiaries		(3,000,000)	-
Dividends received		867,949	1,547,433
Investments in property and equipment		(13,919,220)	(7,984,869)
Investments in intangible assets		(168,224)	(20,250)
Proceeds from sale of property and equipment		1,050,205	447,573
Effect of translation of net investment in foreign branches		(120,735)	261,520
Net cash flow used in investing activities		<u>(421,928,524)</u>	<u>(335,475,597)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Payments of subordinated debt		(3,996,800)	(6,400)
Dividend paid		(17,009,566)	(17,493,572)
Payments of lease obligations against right-of-use assets		(3,780,564)	(3,295,084)
Net cash flow used in financing activities		<u>(24,786,930)</u>	<u>(20,795,056)</u>
Increase in cash and cash equivalents		<u>57,985,299</u>	<u>38,465,664</u>
Cash and cash equivalents at beginning of the year	36	<u>147,202,286</u>	<u>108,736,622</u>
Cash and cash equivalents at end of the year	36	<u>205,187,585</u>	<u>147,202,286</u>

The annexed notes 1 to 49 and annexures I and II form an integral part of these unconsolidated financial statements.



Chief Executive


Chief Financial Officer



Director

Director

Chairman


Company Secretary
BANK AL HABIB LIMITED


BANK AL HABIB LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Note	2024	(Restated) 2023
		(Rupees in '000)	
ASSETS			
Cash and balances with treasury banks	5	201,935,630	141,816,023
Balances with other banks	6	5,887,584	6,662,922
Lendings to financial institutions	7	38,941,542	1,649,716
Investments	8	1,926,109,064	1,504,488,304
Advances	9	910,279,117	868,868,391
Property and equipment	10	76,057,034	67,614,531
Right-of-use assets	11	13,731,222	11,969,724
Intangible assets	12	237,024	212,691
Deferred tax assets	13	4,529,802	4,843,108
Other assets	14	145,422,433	137,128,649
Total Assets		3,323,130,452	2,745,254,059
LIABILITIES			
Bills payable	16	52,263,043	48,083,103
Borrowings	17	667,043,213	477,438,034
Deposits and other accounts	18	2,277,961,527	1,933,731,281
Lease liabilities	19	16,897,021	14,441,482
Subordinated debt	20	25,988,400	29,985,200
Deferred tax liabilities		-	-
Other liabilities	21	127,773,646	110,795,965
Total Liabilities		3,167,926,850	2,614,475,065
NET ASSETS		155,203,602	130,778,994
REPRESENTED BY			
Share capital	22	11,114,254	11,114,254
Reserves		32,050,356	28,184,872
Surplus on revaluation of assets	23	21,624,360	17,758,959
Unappropriated profit		90,259,109	73,595,373
Equity attributable to the shareholders of the Holding Company		155,048,079	130,653,458
Non - controlling interest	24	155,523	125,536
Total equity		155,203,602	130,778,994
CONTINGENCIES AND COMMITMENTS	25		

The annexed notes 1 to 50 and annexures I and II form an integral part of these consolidated financial statements.

KM

Chief Executive



Chief Financial Officer



Director

Director

Chairman



Company Secretary
BANK AL HABIB LIMITED

BANK AL HABIB LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024	2023
		(Rupees in '000)	
Mark-up / return / interest earned	27	478,116,610	373,887,686
Mark-up / return / interest expensed	28	(321,646,563)	(249,743,418)
Net mark-up / interest income		<u>156,470,047</u>	<u>124,144,268</u>
NON MARK-UP / INTEREST INCOME			
Fee and commission income	29	21,944,301	15,192,050
Dividend income		363,501	701,543
Foreign exchange income		3,911,135	6,841,341
Income / (loss) from derivatives		-	-
Gain on securities - net	30	142,133	30,922
Net gain / (loss) on derecognition of financial assets measured at amortised cost		-	-
Share of profit from associates		1,400,547	1,133,848
Other income	31	1,106,400	453,662
Total non mark-up / interest income		<u>28,868,017</u>	<u>24,353,366</u>
Total income		<u>185,338,064</u>	<u>148,497,634</u>
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	32	(81,595,801)	(70,525,264)
Workers welfare fund		(1,761,365)	(1,561,292)
Other charges	33	(310,073)	(228,401)
Total non mark-up / interest expenses		<u>(83,667,239)</u>	<u>(72,314,957)</u>
Profit before credit loss allowance		<u>101,670,825</u>	<u>76,182,677</u>
Credit loss allowance and write-offs - net	34	(14,890,895)	(4,175,409)
Other income / expenses		-	-
PROFIT BEFORE TAXATION		<u>86,779,930</u>	<u>72,007,268</u>
Taxation	35	(44,862,535)	(36,076,946)
PROFIT AFTER TAXATION		<u>41,917,395</u>	<u>35,930,322</u>
Attributable to:			
Shareholders of the Holding Company		41,901,765	35,928,048
Non-controlling interest		15,630	2,274
		<u>41,917,395</u>	<u>35,930,322</u>
(Rupees)			
Basic and diluted earnings per share attributable to equity holders of the Holding Company	36	<u>37.70</u>	<u>32.33</u>

The annexed notes 1 to 50 and annexures I and II form an integral part of these consolidated financial statements.

KM

Chief Executive

asw

Chief Financial Officer



Director

Director

Chairman

asw

Company Secretary
BANK AL HABIB LIMITED

BANK AL HABIB LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024

	Attributable to shareholders of the Holding Company											
	Share Capital	Statutory Reserve	Foreign Currency Translation Reserve	Revenue Reserves		Surplus / (deficit) on revaluation of			Unappropriated Profit	Sub Total	Non-controlling Interest	Total
				Special Reserve	General Reserve	Investments	Property and Equipment	Non Banking Assets				
	(Rupees in '000)											
Balance as at 01 January 2023 - as previously reported	11,114,254	19,168,074	4,556,840	126,500	540,000	(5,625,680)	6,448,792	76,463	59,229,669	95,634,912	113,694	95,748,606
Prior year adjustment	-	-	-	-	-	-	(110,950)	-	-	(110,950)	-	(110,950)
Balance as at 01 January 2023 - as restated	11,114,254	19,168,074	4,556,840	126,500	540,000	(5,625,680)	6,337,842	76,463	59,229,669	95,523,962	113,694	95,637,656
Profit after taxation	-	-	-	-	-	-	-	-	35,928,048	35,928,048	2,274	35,930,322
Other comprehensive income - net of tax	-	-	-	-	-	-	-	-	-	-	-	-
Effect of translation of net investment in foreign branches	-	-	261,520	-	-	-	-	-	-	261,520	-	261,520
Movement in surplus on revaluation of available for sale investments - net of tax	-	-	-	-	-	6,750,332	-	-	-	6,750,332	9,568	6,759,900
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	(419,872)	(419,872)	-	(419,872)
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	10,265,854	-	-	10,265,854	-	10,265,854
Movement in deficit on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	126,424	-	126,424	-	126,424
Total other comprehensive income - net of tax	-	-	261,520	-	-	6,750,332	10,265,854	126,424	(419,872)	16,984,258	9,568	16,993,826
Transfer to statutory reserve	-	3,531,938	-	-	-	-	-	-	(3,531,938)	-	-	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	-	(170,247)	(2,029)	172,276	-	-	-
Transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Final cash dividend (Rs. 7.0 per share) - December 2022	-	-	-	-	-	-	-	-	(7,779,978)	(7,779,978)	-	(7,779,978)
Interim cash dividend (Rs. 4.5 per share) - June 2023	-	-	-	-	-	-	-	-	(5,001,416)	(5,001,416)	-	(5,001,416)
Interim cash dividend (Rs. 4.5 per share) - September 2023	-	-	-	-	-	-	-	-	(5,001,416)	(5,001,416)	-	(5,001,416)
	-	-	-	-	-	-	-	-	(17,782,810)	(17,782,810)	-	(17,782,810)
Balance as at 31 December 2023 - as restated	11,114,254	22,700,012	4,818,360	126,500	540,000	1,124,652	16,433,449	200,858	73,595,373	130,653,458	125,836	130,778,994
Effect of adoption of IFRS 9 (net of tax)	-	-	-	-	-	(1,773,407)	-	-	(3,510,353)	(5,283,760)	-	(5,283,760)
Profit after taxation	-	-	-	-	-	-	-	-	41,901,765	41,901,765	15,630	41,917,395
Other comprehensive income - net of tax	-	-	-	-	-	-	-	-	-	-	-	-
Effect of translation of net investment in foreign branches	-	-	(120,735)	-	-	-	-	-	-	(120,735)	-	(120,735)
Movement in surplus on revaluation of investments in debt instruments - net of tax	-	-	-	-	-	6,112,607	-	-	-	6,112,607	38	6,112,645
Movement in deficit on revaluation of investments in equity instruments - net of tax	-	-	-	-	-	(401,109)	-	-	-	(401,109)	14,319	(386,790)
Remeasurement gain on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	61,809	61,809	-	61,809
Movement in deficit on revaluation of property and equipment - net of tax	-	-	-	-	-	-	(614,568)	-	-	(614,568)	-	(614,568)
Movement in deficit on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	(34,294)	-	(34,294)	-	(34,294)
Total other comprehensive income - net of tax	-	-	(120,735)	-	-	5,711,498	(614,566)	(34,294)	61,809	5,003,710	14,357	5,018,067
Transfer to statutory reserve	-	3,986,219	-	-	-	-	-	-	(3,986,219)	-	-	-
Loss on sale of equity investments - FVOCI	-	-	-	-	-	826,620	-	-	(826,620)	-	-	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	-	(249,947)	(501)	250,448	-	-	-
Transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Final cash dividend (Rs. 5.0 per share) - December 2023	-	-	-	-	-	-	-	-	(5,557,127)	(5,557,127)	-	(5,557,127)
Interim cash dividend (Rs. 3.5 per share) - March 2024	-	-	-	-	-	-	-	-	(3,869,989)	(3,869,989)	-	(3,869,989)
Interim cash dividend (Rs. 3.5 per share) - June 2024	-	-	-	-	-	-	-	-	(3,869,989)	(3,869,989)	-	(3,869,989)
Interim cash dividend (Rs. 3.5 per share) - September 2024	-	-	-	-	-	-	-	-	(3,869,989)	(3,869,989)	-	(3,869,989)
	-	-	-	-	-	-	-	-	(17,227,094)	(17,227,094)	-	(17,227,094)
Balance as at 31 December 2024	11,114,254	26,686,231	4,697,625	126,500	540,000	5,889,363	15,568,934	166,063	90,259,109	155,048,079	155,623	155,203,602

The annexed notes 1 to 50 and annexures I and II form an integral part of these consolidated financial statements.

[Signature]

Chief Executive

Director

[Signature]

Chief Financial Officer

Director



Chairman

[Signature]
Company Secretary
BANK AL HABIB LIMITED

BANK AL HABIB LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024	2023
(Rupees in '000)			
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		86,779,930	72,007,268
Less: Dividend income		(363,501)	(701,543)
		<u>86,416,429</u>	<u>71,305,725</u>
Adjustments:			
Net mark-up / interest income		(156,470,047)	(124,144,268)
Depreciation		5,634,594	4,570,988
Depreciation on right-of-use assets		2,484,168	2,298,189
Amortisation		172,041	263,049
Workers' welfare fund		1,761,365	1,561,292
Credit loss allowance and write-offs - net		14,890,895	4,175,409
Gain on sale of property and equipment - net		(1,015,118)	(403,778)
Gain on termination of leases and RoU - net		(91,282)	(49,884)
Share of profit from associates		(1,400,547)	(1,133,848)
Unrealised gain measured at FVPL		(461,853)	-
Charge for compensated absences		243,693	399,896
		<u>(134,252,091)</u>	<u>(112,462,955)</u>
		<u>(47,835,662)</u>	<u>(41,157,230)</u>
(Increase) / Decrease in operating assets			
Lendings to financial institutions		(37,297,084)	13,918,891
Securities classified as FVPL		3,074,653	95,554
Advances		(65,488,857)	(63,262,711)
Others assets (excluding advance taxation)		(18,454,171)	7,541,621
		<u>(118,165,459)</u>	<u>(41,706,645)</u>
Increase in operating liabilities			
Bills payable		4,179,940	3,227,266
Borrowings from financial institutions		188,617,113	57,748,367
Deposits and other accounts		344,230,246	365,722,007
Other liabilities (excluding current taxation)		19,170,854	196,745
		<u>556,198,153</u>	<u>426,894,385</u>
		<u>390,197,032</u>	<u>344,030,510</u>
Interest received		492,236,760	332,870,114
Interest paid		(319,894,221)	(248,045,874)
Income tax paid		(57,510,286)	(34,066,257)
Net cash flow generated from operating activities		<u>505,029,285</u>	<u>394,788,493</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Net investments in amortised cost securities		(27,097,045)	(184,284,570)
Net investments in securities classified as FVOCI		(379,969,903)	(145,262,306)
Investments in associates		(1,836,429)	669,551
Dividends received		363,501	696,841
Investments in property and equipment		(14,043,781)	(7,989,821)
Investments in intangible assets		(196,374)	(22,895)
Proceeds from sale of property and equipment		1,050,046	447,992
Effect of translation of net investment in foreign branches		(120,735)	261,520
Net cash flow used in investing activities		<u>(421,850,720)</u>	<u>(335,483,688)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Payments of subordinated debt		(3,996,800)	(6,400)
Dividend paid		(17,009,566)	(17,493,572)
Payments of lease obligations against right-of-use assets		(3,815,117)	(3,295,084)
Net cash flow used in financing activities		<u>(24,821,483)</u>	<u>(20,795,056)</u>
Increase in cash and cash equivalents		<u>58,357,082</u>	<u>38,509,749</u>
Cash and cash equivalents at beginning of the year	37	<u>147,284,561</u>	<u>108,774,812</u>
Cash and cash equivalents at end of the year	37	<u>205,641,643</u>	<u>147,284,561</u>

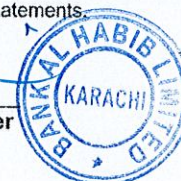
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[Signature]

Chief Executive

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Chief Financial Officer



Director

Director

Chairman

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Company Secretary
BANK AL HABIB LIMITED