

JS Bank Limited

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Ref: JSBL/CSD/2025/04-09

Dated: April 23, 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Form 7

SUBJECT: FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of JS Bank Limited (the 'Bank') in their meeting held on Wednesday April 23, 2025, at 3:00 p.m. at the 20th Floor, The Centre, Abdullah Haroon Road, Saddar, Karachi, has approved the Unaudited Financial Statements for the quarter ended on March 31, 2025.

The Financial results of the Bank for the quarter ended March 31, 2025 are enclosed as:

Annexure-A (Unconsolidated)

1. Standalone Statements of Financial Position
2. Standalone Profit and Loss Account
3. Standalone Statement of Changes in Equity
4. Standalone Cash Flow Statement

Annexure-B (Consolidated)

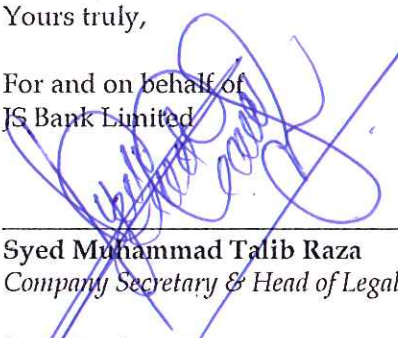
1. Consolidated Statement of Financial Position
2. Consolidated Profit and Loss Account
3. Consolidated Statement of Changes in Equity
4. Consolidated Cash Flow Statement

The quarterly report of the Bank for the period ended March 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours truly,

For and on behalf of
JS Bank Limited


Syed Muhammad Talib Raza
Company Secretary & Head of Legal

Encl: As above

JS BANK LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

		(Un-audited) March 31, 2025	(Audited) December 31, 2024
	Note	----- Rupees in '000 -----	
ASSETS			
Cash and balances with treasury banks	6	51,835,433	43,058,132
Balances with other banks	7	3,137,659	3,617,293
Lendings to financial institutions	8	-	1,999,730
Investments	9	360,548,308	302,436,602
Advances	10	193,014,556	225,518,627
Property and equipment	11	12,253,819	12,086,893
Right-of-use assets	12	2,576,817	2,610,093
Intangible assets	13	7,198,208	6,806,276
Deferred tax assets		-	-
Other assets	14	39,495,280	37,973,622
Total Assets		670,060,080	636,107,268
LIABILITIES			
Bills payable	15	5,508,410	8,125,841
Borrowings	16	53,224,342	28,698,505
Deposits and other accounts	17	534,319,368	525,134,376
Lease liabilities	18	2,658,020	2,788,429
Subordinated debt	19	8,495,600	8,495,833
Deferred tax liabilities	20	277,587	671,138
Other liabilities	21	21,086,005	18,486,512
Total Liabilities		625,569,332	592,400,634
NET ASSETS		44,490,748	43,706,634
REPRESENTED BY			
Share capital		20,506,625	20,506,625
Reserves		7,383,286	7,113,683
Surplus on revaluation of assets	22	2,841,752	3,377,860
Unappropriated profit		13,759,085	12,708,466
		44,490,748	43,706,634

CONTINGENCIES AND COMMITMENTS

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

President and
Chief Executive Officer

Chief Financial
Officer

Director

Director

Director

JS BANK LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025

		March 31, 2025	(Restated) March 31, 2024
	Note	----- Rupees in '000 -----	
Mark-up / return / interest earned	25	21,306,287	26,368,748
Mark-up / return / interest expensed	26	13,875,418	19,271,272
Net mark-up / interest income		7,430,869	7,097,476
NON MARK-UP / INTEREST INCOME			
Fee and commission income	27	1,311,001	1,103,169
Dividend income		1,145,436	917,143
Foreign exchange income		660,022	1,263,276
Loss from derivatives		(39)	-
Gain on securities - net	28	23,888	418,844
Net gains / (loss) on derecognition of financial assets measured at amortised cost		-	-
Other income	29	38,986	11,873
Total non mark-up / interest income		3,179,294	3,714,305
Total Income		10,610,163	10,811,781
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	30	7,074,097	6,281,988
Workers' welfare fund	31	54,750	75,501
Other charges	32	265	326
Total non-mark-up / interest expenses		7,129,112	6,357,815
Profit before credit loss allowance		3,481,051	4,453,966
Credit loss allowance and write offs - net	33	743,535	710,688
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		2,737,516	3,743,278
Taxation	34	1,448,949	2,025,253
PROFIT AFTER TAXATION		1,288,567	1,718,025
----- Rupee -----			
Earnings per share - basic and diluted	35	0.63	0.84

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

President and
Chief Executive Officer

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JS BANK LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED MARCH 31, 2025

	Share capital	Capital Reserves		Statutory reserve	Surplus / (deficit) on revaluation of			Unappropriated profit	Total
		Share premium	Exchange translation reserve		Investments	Property and equipment	Non-banking assets		
Rupees in '000									
Balance as at December 31, 2023 (Audited)	20,506,625	2,669,217	677,028	3,196,998	401,665	1,060,323	497,880	11,292,332	40,322,068
Impact of adoption of IFRS 9 - net of tax	-	-	-	-	(65,563)	-	-	(834,014)	(899,577)
Balance as at January 01, 2024 after adoption of IFRS 9	20,506,625	2,689,217	677,028	3,196,998	336,102	1,060,323	497,880	10,458,318	39,422,491
Profit after taxation (March 31, 2024)	-	-	-	-	-	-	-	1,718,025	1,718,025
Other comprehensive income - net of tax									
Effect of translation of net investment in foreign branch	-	-	(22,846)	-	-	-	-	-	(22,846)
Movement in surplus / (deficit) on revaluation of investments in debt instruments - net of tax	-	-	-	-	(774,990)	-	-	-	(774,990)
Movement in surplus / (deficit) on revaluation of investments in equity instruments - net of tax	-	-	-	-	(134,019)	-	-	-	(134,019)
	-	-	(22,846)	-	(909,009)	-	-	-	(931,855)
Transfer to statutory reserve	-	-	-	341,604	-	-	-	(341,604)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	(4,716)	(236)	4,952	-
Opening Balance as at April 01, 2024 (Un-audited) - Restated	20,506,625	2,689,217	654,182	3,538,602	(572,907)	1,055,607	497,644	11,839,691	40,203,661
Profit after taxation	-	-	-	-	-	-	-	1,130,441	1,130,441
Other comprehensive income - net of tax									
Effect of translation of net investment in foreign branch	-	-	3,593	-	-	-	-	-	3,593
Movement in surplus / (deficit) on revaluation of investments in debt instruments - net of tax	-	-	-	-	1,694,165	-	-	-	1,694,165
Movement in surplus / (deficit) on revaluation of investments in equity instruments - net of tax	-	-	-	-	297,010	-	-	-	297,010
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	(51,997)	(51,997)
Movement in surplus / (deficit) on revaluation of property and equipment - net of tax	-	-	-	-	-	411,137	-	-	411,137
Movement in surplus / (deficit) on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	13,624	-	13,624
	-	-	3,593	-	1,991,175	411,137	13,624	(51,997)	2,367,532
Transfer to statutory reserve	-	-	-	228,089	-	-	-	(228,089)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	(13,038)	(653)	13,691	-
Gain on disposal of equity investments at FVOCI transferred to unappropriated profit	-	-	-	-	(4,729)	-	-	4,729	-
Opening Balance as at January 1, 2025	20,506,625	2,689,217	657,775	3,766,691	1,413,539	1,453,706	510,615	12,708,466	43,706,634
Profit after taxation for the current period	-	-	-	-	-	-	-	1,288,567	1,288,567
Other comprehensive income - net of tax									
Effect of translation of net investment in foreign branch	-	-	11,890	-	-	-	-	-	11,890
Movement in surplus on revaluation of debt investments - net of tax	-	-	-	-	(453,157)	-	-	-	(453,157)
Movement in surplus on revaluation of equity investments - net of tax	-	-	-	-	(63,186)	-	-	-	(63,186)
	-	-	11,890	-	(516,343)	-	-	-	(504,453)
Transfer to statutory reserve	-	-	-	257,713	-	-	-	(257,713)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	(5,010)	(14,765)	19,765	-
Balance as at March 31, 2025 (Un-audited)	20,506,625	2,689,217	669,665	4,024,404	897,196	1,448,696	495,860	13,759,085	44,490,748

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

President and
Chief Executive Officer

Chief Financial
Officer

Director

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Annexure-A/14

JS BANK LIMITED
UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025

		March 31, 2025	(Restated) March 31, 2024
		----- Rupees in '000 -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		2,737,516	3,743,278
Less: Dividend income		(1,145,436)	(917,143)
		1,592,080	2,826,135
Adjustments:			
Net mark-up / interest income		(7,430,869)	(7,097,476)
Depreciation on property and equipment	30	364,461	320,780
Depreciation on non-banking assets	30	10,119	8,875
Depreciation on right-of-use assets	30	368,280	290,970
Amortisation	30	108,008	82,814
Finance charges on leased assets	26	97,760	82,775
Charge for defined benefit plan		48,631	38,075
Unrealised loss on revaluation of investments measured at FVTPL - net	28	66,647	28,886
Credit loss allowance / provisions and write offs - net	33	743,535	710,688
Provision for workers' welfare fund	31	54,750	75,501
Gain on sale of property and equipment - net	29	(3,715)	(1,335)
Gain on sale of non-banking asset - net	29	(20,896)	-
Gain on termination of leases - net	29	(7,153)	(3,318)
		(5,600,442)	(5,462,765)
		(4,008,362)	(2,636,630)
(Increase) / decrease in operating assets			
Lendings to financial institutions		2,000,000	-
Securities measured at FVTPL		(87,123,398)	(14,537,004)
Advances		31,440,651	4,608,317
Others assets (excluding advance taxation)		(3,751,100)	(872,992)
		(57,433,847)	(10,801,679)
Increase / (decrease) in operating liabilities			
Bills payable		(2,617,431)	(604,231)
Borrowings		24,348,351	606,017
Deposits and other accounts		9,184,992	27,730,401
Other liabilities (excluding current taxation)		1,044,187	1,847,994
		31,960,099	29,580,181
		(29,482,110)	16,141,872
Mark-up / return / interest received		23,153,437	25,336,638
Mark-up / return / interest paid		(12,408,074)	(18,239,162)
Income tax paid		(1,119,778)	(932,637)
Net cash flows (used in) / generated from operating activities		(19,856,525)	22,306,711
CASH FLOWS FROM INVESTING ACTIVITIES			
Net investments in securities measured at FVOCI		30,236,390	(17,950,074)
Net investments in securities measured at amortised cost		(1,803,180)	(1,715,985)
Dividend received		1,145,436	24,202
Investments in property and equipment		(537,574)	(479,510)
Investments in intangible assets		(548,653)	(459,728)
Proceeds from sale of property and equipment		9,902	15,706
Effect of translation of net investment in foreign branch		11,890	(22,846)
Net cash flows generated from / (used in) investing activities		28,514,211	(20,588,235)
CASH FLOW FROMS FINANCING ACTIVITIES			
Payments of lease obligations against right-of-use assets		(534,341)	(375,098)
Repayment of subordinated debt		(233)	(234)
Net cash flows used in financing activities		(534,574)	(375,332)
Increase in cash and cash equivalents		8,123,112	1,343,144
Cash and cash equivalents at beginning of the period		46,296,801	44,073,112
Cash and cash equivalents at end of the period	36	54,419,913	45,416,256

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

President and
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JS BANK LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025


		(Un-audited) March 31, 2025	(Audited) December 31, 2024
	Note	Rupees in '000	
ASSETS			
Cash and balances with treasury banks	6	100,090,098	84,152,368
Balances with other banks	7	6,565,875	5,075,835
Lendings to financial institutions	8	1,000,000	4,257,928
Investments	9	690,897,139	629,466,174
Advances	10	476,483,889	521,168,186
Property and equipment	11	28,694,127	28,175,404
Right-of-use assets	12	6,767,536	7,078,577
Intangible assets	13	12,566,168	12,259,952
Deferred tax assets	20	2,479,840	-
Other assets	14	74,418,645	67,408,704
Total Assets		1,399,963,317	1,359,043,128
LIABILITIES			
Bills payable	15	9,842,154	21,899,370
Borrowings	16	139,776,490	114,360,666
Deposits and other accounts	17	1,108,229,766	1,081,826,269
Lease liabilities	18	7,722,620	7,845,190
Subordinated debt	19	11,490,265	11,492,708
Deferred tax liabilities	20	-	2,452,165
Other liabilities	21	47,976,592	42,370,206
Total Liabilities		1,325,037,887	1,282,246,574
NET ASSETS		74,925,430	76,796,554
REPRESENTED BY			
Share capital		20,506,625	20,506,625
Reserves		10,280,516	9,618,250
Surplus on revaluation of assets	22	4,480,131	8,134,496
Unappropriated profit		27,935,992	26,121,333
		63,203,264	64,380,704
Non-controlling interest		11,722,166	12,415,850
		74,925,430	76,796,554

CONTINGENCIES AND COMMITMENTS

23

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

 President and
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 Chief Financial
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JS BANK LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025

		March 31, 2025	(Restated) March 31, 2024
	Note	Rupees	
Mark-up / return / interest / profit earned	25	41,057,434	56,147,889
Mark-up / return / interest / profit expensed	26	24,339,984	38,946,527
Net mark-up / interest income		16,717,450	17,201,362
NON MARK-UP / INTEREST INCOME			
Fee, commission and brokerage income	27	2,606,177	2,083,855
Dividend income		197,697	157,670
Foreign exchange income		899,317	1,663,287
(Loss) / Income from derivatives		(1,022)	299,270
Gain on securities - net	28	2,149,082	653,826
Net gains / (loss) on derecognition of financial assets measured at amortised cost		-	-
Share of profit / (loss) from associates		90,530	(17,005)
Other income	29	85,832	57,198
Total non mark-up / interest income		6,027,613	4,898,101
Total Income		22,745,063	22,099,463
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	30	14,666,218	11,515,697
Workers' welfare fund	31	173,742	204,788
Other charges	32	113,701	453
Total non-mark-up / interest expenses		14,953,661	11,720,938
Profit before credit loss allowance		7,791,402	10,378,525
Credit loss allowance and write offs - net	33	302,693	1,018,313
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		7,488,709	9,360,212
Taxation	34	4,387,764	5,146,599
PROFIT AFTER TAXATION		3,100,945	4,213,613
Attributable to:			
Equity holders of the Bank		2,423,896	3,405,876
Non-controlling interest		677,049	807,737
		3,100,945	4,213,613
		Rupees	
Earnings per share - basic and diluted	35	1.18	1.66

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

President and
Chief Executive Officer

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Director

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JS BANK LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025

Share capital	Attributable to equity holders of the Bank							Non-controlling interest	Total		
	Capital Reserves		Statutory reserve	Surplus / (deficit) on revaluation of			Unappropriated profit			Sub-total	
	Share premium	Exchange translation reserve		Investments	Property and equipment	Non-banking assets					
Rupees in '000											
Balance as at December 31, 2023 (Audited) - Restated	20,506,625	2,689,217	677,028	3,923,792	2,695,513	1,466,260	493,179	17,731,217	50,407,951	9,360,919	59,768,870
Impact of adoption of IFRS 9 - net of tax	-	-	-	-	(418,084)	-	-	312,109	(105,975)	(70,557)	(176,532)
Balance as at January 01, 2024 after adoption of IFRS 9	20,506,625	2,689,217	677,028	3,923,792	2,477,529	1,486,280	493,179	18,043,326	50,301,976	9,290,362	59,592,339
Profit after taxation (March 31, 2024)	-	-	-	-	-	-	-	3,405,876	3,405,876	607,737	4,213,613
Other comprehensive Income / (loss) - net of tax											
Effect of translation of net investment in foreign branch	-	-	(22,846)	-	-	-	-	-	(22,846)	-	(22,846)
Movement in surplus / (deficit) on revaluation of investments in debt instruments - net of tax	-	-	-	-	(1,333,270)	-	-	-	(1,333,270)	(186,261)	(1,524,551)
Movement in surplus / (deficit) on revaluation of investments in equity instruments - net of tax	-	-	-	-	-	-	-	-	-	-	-
	-	-	(22,846)	-	(1,333,270)	-	-	-	(1,381,116)	(186,261)	(1,547,397)
Transfer to statutory reserve	-	-	-	824,693	-	-	-	(824,693)	-	-	-
Transfer from surplus on revaluation of assets - net of tax	-	-	-	-	-	(44,768)	151	44,617	-	-	-
Transactions with owners recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-
Interim cash dividend to NCI by subsidiary company @ Rs. 1.00 per share	-	-	-	-	-	-	-	-	-	(275,691)	(275,691)
Opening Balance as at April 01, 2024 (Restated)	20,506,625	2,689,217	654,182	4,748,465	1,139,259	1,441,512	493,330	20,669,126	52,348,736	9,635,927	61,982,663
Profit after taxation	-	-	-	-	-	-	-	6,903,493	6,903,493	2,242,966	9,146,459
Other comprehensive Income / (loss) - net of tax											
Effect of translation of net investment in foreign branch	-	-	3,593	-	-	-	-	-	3,593	-	3,593
Movement in surplus / (deficit) on revaluation of investments in debt instruments - net of tax	-	-	-	-	4,393,840	-	-	-	4,393,840	887,093	5,285,933
Movement in surplus / (deficit) on revaluation of investments in equity instruments - net of tax	-	-	-	-	165,259	-	-	-	165,259	752	166,011
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	(84,063)	(84,063)	(10,623)	(94,686)
Movement in surplus / (deficit) on revaluation of property and equipment - net of tax	-	-	-	-	-	619,322	-	-	619,322	60,967	680,289
Movement in surplus / (deficit) on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	27,524	-	27,524	4,605	32,129
	-	-	3,593	-	4,564,099	619,322	27,524	(84,063)	5,130,475	950,794	6,031,269
Transfer to statutory reserve	-	-	-	1,522,773	-	-	-	(1,522,773)	-	-	-
Transfer from surplus on revaluation of assets - net of tax	-	-	-	-	-	(148,851)	(1,970)	150,821	-	-	-
Gain on disposal of equity investments at FVOCI transferred to unappropriated profit	-	-	-	-	(4,729)	-	-	4,729	-	-	-
Transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-
Interim cash dividend to NCI by subsidiary @ Rs. 1.75 per share	-	-	-	-	-	-	-	-	-	(413,837)	(413,837)
Opening Balance as at January 1, 2025	20,506,625	2,689,217	657,775	6,271,258	5,698,629	1,911,983	523,884	26,121,333	64,380,704	12,415,850	76,796,554
Profit after taxation	-	-	-	-	-	-	-	2,423,896	2,423,896	677,049	3,100,945
Other comprehensive Income / (loss) - net of tax											
Effect of translation of net investment in foreign branch	-	-	11,888	-	-	-	-	-	11,888	-	11,888
Movement in surplus / (deficit) on revaluation of investments in debt instruments - net of tax	-	-	-	-	(3,557,323)	-	-	-	(3,557,323)	(1,028,339)	(4,585,662)
Movement in surplus / (deficit) on revaluation of investments in equity instruments - net of tax	-	-	-	-	(55,901)	-	-	-	(55,901)	2,470	(53,431)
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	-	-	-	-
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	-	-	-	-
	-	-	11,888	-	(3,613,224)	-	-	-	(3,601,336)	(1,025,869)	(4,627,205)
Transfer to statutory reserve	-	-	-	650,376	-	-	-	(650,376)	-	-	-
Transfer from surplus on revaluation of assets - net of tax	-	-	-	-	-	(26,336)	(14,605)	41,141	-	-	-
Transactions with owners recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-
Interim cash dividend to NCI by subsidiary @ Rs. 1.25 per share	-	-	-	-	-	-	-	-	-	(344,864)	(344,864)
Balance as at March 31, 2025 (Un-audited)	20,506,625	2,689,217	669,663	6,921,636	2,035,405	1,885,647	509,079	27,935,992	63,203,284	11,722,166	74,925,430

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

President and
Chief Executive Officer

Chief Financial
Officer

Director

Director

Director

JS BANK LIMITED
CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025

		March 31, 2025	(Restated) March 31, 2024
	Note	Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		7,488,709	9,360,212
Less:			
Dividend income		(197,697)	(157,670)
Share of (profit) / loss from associates		(90,530)	17,005
		7,200,482	9,219,547
Adjustments:			
Net mark-up / interest income		(16,717,450)	(17,545,391)
Depreciation on property and equipment	30	854,177	716,570
Depreciation on non-banking assets	30	10,702	9,455
Depreciation on right-of-use assets	30	775,487	683,996
Amortisation	30	227,178	138,655
Finance charges on leased assets	26	410,812	344,029
Charge for defined benefit plan		171,083	105,178
Unrealised (gain) / loss on revaluation of investments measured at FVTPL - net	28	41,359	(653,826)
Credit loss allowance / provisions and write offs - net	33	302,693	1,018,313
Provision for workers' welfare fund	31	173,742	204,788
Gain on sale of fixed assets - net	29	(15,578)	(1,396)
Gain on sale of non-banking assets	29	(20,896)	-
Gain on termination of Islamic financing	29	(22,194)	(37,164)
Gain on termination of leases - net	29	(7,153)	(3,318)
		(13,816,038)	(15,020,111)
		(6,615,556)	(5,800,564)
(Increase) / decrease in operating assets			
Lendings to financial institutions		3,259,008	290,322
Securities measured at FVTPL		(88,130,242)	(16,156,148)
Advances		44,438,607	(19,371,012)
Other assets		(7,608,938)	2,440,720
		(48,041,565)	(32,796,118)
Increase / (decrease) in operating liabilities			
Bills payable		(12,057,216)	(2,678,312)
Borrowings		25,823,192	70,223,219
Deposits and other accounts		26,403,497	1,755,928
Other liabilities		5,423,925	(2,187,234)
		45,593,398	67,113,601
		(9,063,723)	28,516,919
Gratuity paid		(33,973)	-
Mark-up / return / interest received		40,961,425	45,230,909
Mark-up / return / interest paid		(24,499,105)	(36,295,122)
Income tax paid		(8,411,771)	(3,190,830)
Net cash flows generated from / (used in) operating activities		(1,047,147)	34,261,876
CASH FLOWS FROM INVESTING ACTIVITIES			
Net investments in securities measured at FVOCI		23,763,975	(35,099,576)
Net investments in securities measured at amortised cost		(1,803,180)	(1,715,985)
Net investments in associates		15,659	-
Dividend received		95,983	74,782
Investments in property and equipment		(1,379,772)	(1,635,337)
Investments in intangible assets		(533,394)	(723,472)
Proceeds from sale of property and equipment		22,450	15,767
Effect of translation of net investment in foreign branch		11,888	(22,846)
Net cash flows (used in) / generated from investing activities		20,193,609	(39,106,667)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments of leased obligations against right-of-use assets		(965,471)	(804,372)
Repayment of subordinated debt		(2,443)	(234)
Issuance of subordinated debt		-	150,000
Dividend paid to NCI		(344,864)	(275,891)
Net cash flows used in financing activities		(1,312,778)	(930,497)
(Decrease) / Increase in cash and cash equivalents		17,833,684	(5,775,288)
Cash and cash equivalents at beginning of the period		88,269,697	86,935,131
Cash and cash equivalents at end of the period	36	106,103,381	81,159,843

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

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Chief Executive Officer

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Officer

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