



SCBPL/CS/2025/032

25 April 2025

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

Dear Sir,

Financial Results for the first quarter ended 31 March 2025

This is to inform you that the Board of Directors, in their meeting held on 25 April 2025 at 3:30pm, at Standard Chartered Bank (Pakistan) Limited, Main Building, I. I. Chundrigar Road, Karachi has not recommended any entitlement to the shareholders.

Enclosed please find the financial results of the Bank comprising of Statement of Financial Position, Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the captioned period.

We will be transmitting the soft copy of financial statements to PSX electronically through PUCARS within stipulated time.

Yours truly,

Asif Iqbal Alam
Company Secretary

Enclose: as above

Cc:
Director/HOD
Listed Companies Department, Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area
Islamabad

Standard Chartered Bank (Pakistan) Limited

Statement of Financial Position

As at 31 March 2025

	Note	(Un-audited) 31 March 2025	(Audited) 31 December 2024
(Rupees in '000)			
ASSETS			
Cash and balances with treasury banks	6	76,947,487	82,306,465
Balances with other banks	7	19,819,095	13,216,951
Lendings to financial institutions	8	30,769,470	70,485,202
Investments	9	562,943,085	654,339,883
Advances	10	225,568,915	171,566,660
Property and equipment	11	11,652,369	11,643,964
Right-of-use assets	12	892,494	911,194
Intangible assets	13	26,095,310	26,095,310
Deferred tax assets - net		-	-
Other assets	14	34,891,489	26,726,431
		989,579,714	1,057,292,060
LIABILITIES			
Bills payable	15	22,106,613	23,057,139
Borrowings	16	37,225,039	18,285,487
Deposits and other accounts	17	725,616,103	835,694,991
Lease liabilities	18	924,238	933,917
Sub-ordinated debt		-	-
Deferred tax liabilities - net	19	5,186,961	6,354,705
Other liabilities	20	95,079,534	55,243,964
		886,138,488	939,570,203
NET ASSETS		103,441,226	117,721,857
REPRESENTED BY:			
Share capital		38,715,850	38,715,850
Reserves		47,748,214	46,949,679
Surplus on revaluation of assets	21	9,043,537	10,036,242
Unappropriated profit		7,933,625	22,020,086
		103,441,226	117,721,857
CONTINGENCIES AND COMMITMENTS			
	22		

Chairman

Chief Executive Officer

Chief Financial Officer

Director

Director



Standard Chartered Bank (Pakistan) Limited
Profit and Loss Account (Un-audited)
For the three months period ended 31 March 2025

		Three months period ended 31 March 2025	Three months period ended 31 March 2024
	Note		
		----- (Rupees in '000) -----	
Mark-up / return / interest earned	23	26,879,459	40,763,275
Mark-up / return / interest expensed	24	(9,896,212)	(16,573,226)
Net mark-up / interest income		16,983,247	24,190,049
NON MARK-UP / INTEREST INCOME			
Fee and commission income	25	2,701,946	1,964,983
Dividend income		-	-
Foreign exchange income	26	2,404,119	1,923,771
Income from derivatives		321,125	213,446
Gain / (loss) on securities	27	672,421	1,154,505
Other income	28	17,975	8,500
Total non mark-up / interest income		6,117,586	5,265,205
Total Income		23,100,833	29,455,254
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	29	(5,436,827)	(4,775,538)
Workers welfare fund		(321,600)	(420,440)
Other charges	30	-	(434)
Total non mark-up / interest expenses		(5,758,427)	(5,196,412)
Profit before credit loss allowance		17,342,406	24,258,842
Credit loss allowance and write offs - net	31	(309,767)	476,757
PROFIT BEFORE TAXATION		17,032,639	24,735,599
Taxation	32	(9,047,290)	(13,499,065)
PROFIT AFTER TAXATION		7,985,349	11,236,534
		(Rupees)	(Rupees)
BASIC / DILUTED EARNINGS PER SHARE	33	2.06	2.90

The annexed notes 1 to 39 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Chief Financial Officer

Director

Director



Standard Chartered Bank (Pakistan) Limited
Statement of Changes in Equity (Un-audited)
For the three months period ended 31 March 2023

	Share Capital Issued, subscribed and paid up	Capital Share Premium	Statutory Reserve	Surplus / (Deficit) on revaluation of		Unappropriated Profit	Total
				Investments	Property and equipment		
	(Rupees in '000)						
Balance as at 01 January 2024 - restated	38,715,850	1,036,090	36,700,236	89,960	8,595,012	8,134,660	93,271,808
Profit after tax for the three months period ended 31 March 2024	-	-	-	-	-	11,236,534	11,236,534
Other comprehensive income - net of tax	-	-	-	-	-	-	-
Movement in deficit on revaluation of debt investments through FVOCI - net of tax	-	-	-	(88,808)	-	-	(88,808)
Movement in surplus on revaluation of equity investments - net of tax	-	-	-	48,534	-	-	48,534
	-	-	-	(40,273)	-	11,236,534	11,196,261
Transfer to statutory reserve	-	-	2,247,307	-	-	(2,247,307)	-
Transferred from surplus on revaluation of Property and equipment - net of deferred tax	-	-	-	-	(8,194)	8,194	-
Transactions with owners, recorded directly in equity							
Share based payment transactions (Contribution from holding Company)	-	-	-	-	-	14,827	14,827
Cash dividend (Final 2023) at Rs. 2.50 per share	-	-	-	-	-	(9,678,963)	(9,678,963)
	-	-	-	-	-	(9,664,136)	(9,664,136)
Balance as at 31 March 2024 - restated	38,715,850	1,036,090	38,947,543	49,686	8,586,818	7,467,945	94,803,932
Profit after tax for the nine months period ended 31 December 2024	-	-	-	-	-	34,830,230	34,830,230
Other comprehensive income - net of tax	-	-	-	-	-	-	-
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	1,336,604	-	-	1,336,604
Movement in surplus on revaluation of equity investments - net of tax	-	-	-	152,170	-	-	152,170
Movement in remeasurement of post employment obligations - net of tax	-	-	-	-	-	13,670	13,670
Movement in surplus / (deficit) on revaluation of Property and equipment - deferred tax rate impact	-	-	-	-	(54,646)	-	(54,646)
	-	-	-	1,488,773	(54,646)	34,843,900	36,278,027
Transfer to statutory reserve	-	-	6,966,046	-	-	(6,966,046)	-
Realised on disposals during the year - net of deferred tax	-	-	-	-	(14,308)	14,308	-
Transferred from surplus on revaluation of Property and equipment - net of deferred tax	-	-	-	-	(20,082)	20,082	-
Transactions with owners, recorded directly in equity							
Share based payment transactions (Contribution from holding company)	-	-	-	-	-	190,445	190,445
Cash dividend (Interim I - 2024) at Rs. 1.50 per share	-	-	-	-	-	(5,807,378)	(5,807,378)
Cash dividend (Interim II - 2024) at Rs. 2.00 per share	-	-	-	-	-	(7,743,170)	(7,743,170)
	-	-	-	-	-	(13,360,103)	(13,360,103)
Balance as at 31 December 2024 - Audited	38,715,850	1,036,090	45,913,589	1,538,460	8,497,782	22,020,086	117,721,857
Profit after tax for the three months period ended 31 March 2025	-	-	-	-	-	7,985,349	7,985,349
Other comprehensive income - net of tax	-	-	-	-	-	-	-
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	(996,219)	-	-	(996,219)
Movement in surplus / (deficit) on revaluation of Property and equipment - deferred tax rate impact	-	-	-	-	10,328	-	10,328
	-	-	-	(996,219)	10,328	7,985,349	6,999,458
Transfer to statutory reserve	-	-	798,535	-	-	(798,535)	-
Transferred from surplus on revaluation of Property and equipment - net of deferred tax	-	-	-	-	(6,813)	6,813	-
Transactions with owners, recorded directly in equity							
Share based payment transactions (Contribution from holding company)	-	-	-	-	-	13,630	13,630
Cash dividend (Final 2024) at Rs. 5.50 per share	-	-	-	-	-	(21,293,718)	(21,293,718)
	-	-	-	-	-	(21,280,088)	(21,280,088)
Balance as at 31 March 2025 - Un-audited	38,715,850	1,036,090	46,712,124	542,240	8,501,297	7,933,625	103,441,226

The annexed notes 1 to 39 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Chief Financial Officer

Director

Director



Standard Chartered Bank (Pakistan) Limited
Cash Flow Statement (Un-audited)
For the three months period ended 31 March 2025

	Note	31 March 2025	31 March 2024
----- (Rupees in '000) -----			
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation for the period		17,032,639	24,735,599
Less: Dividend income		-	-
		17,032,639	24,735,599
Adjustments for:			
Net mark-up / interest income		(16,983,247)	(24,190,049)
Depreciation	29	229,517	160,218
Depreciation on right-of-use assets		99,686	99,748
Gain on sale of property and equipment	28	(7,120)	(2,750)
Unrealized gain on revaluation of investments classified as FVTPL - net	27	(48,928)	(358,942)
Finance cost of lease liability		38,965	44,687
Gain on lease termination		-	(1,187)
Credit loss allowance and write offs net		240,381	(516,075)
		(16,430,746)	(24,764,350)
		601,893	(28,751)
Decrease / (increase) in operating assets			
Lending to financial institutions		39,715,732	279,134,750
Securities classified as FVTPL		44,641,891	(2,852,910)
Advances		(54,233,819)	11,884,112
Other assets (excluding advance taxation)		(11,975,633)	(66,322,545)
		18,148,171	221,843,407
(Decrease) / increase in operating liabilities			
Bills payable		(950,526)	2,134,252
Borrowings from financial institutions		19,054,798	12,930,039
Deposits		(110,078,888)	45,352,120
Other liabilities (excluding current taxation)		24,708,390	19,355,875
		(67,266,226)	79,772,286
Mark-up / Interest received		26,706,845	38,637,605
Mark-up / Interest paid		(10,460,089)	(17,952,174)
Cash inflow before taxation		(32,269,406)	322,272,373
Income tax paid		(6,261,916)	(8,274,890)
Net cash flow generated from/ (used in) operating activities		(38,531,322)	313,997,483
CASH FLOW FROM INVESTING ACTIVITIES			
Net Investments in securities classified as FVOCI		46,803,835	(303,001,009)
Investment in property and equipment		(246,739)	(249,330)
Proceeds from sale of property and equipment		7,120	2,750
Proceeds from sale of asset held for sale		51,500	-
Net cash flow from investing activities		46,615,716	(303,247,589)
CASH FLOW FROM FINANCING ACTIVITIES			
Dividend paid		(6,594,833)	(9,618,911)
Payment in respect of lease liability		(131,149)	(123,464)
Net cash flow used in financing activities		(6,725,982)	(9,742,375)
Increase in cash and cash equivalents for the period		1,358,412	1,007,519
Cash and cash equivalents at beginning of the period		95,102,930	99,842,716
Effect of exchange rate changes on cash and cash equivalents		260,496	(94,884)
		95,363,426	99,747,832
Cash and cash equivalents at end of the period		96,721,838	100,755,351
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD			
Cash and balances with treasury banks	6	76,947,487	93,190,451
Balances with other banks	7	19,819,095	30,822,405
Overdrawn nostros	16	(44,744)	(23,257,505)
		96,721,838	100,755,351

The annexed notes 1 to 39 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Chief Financial Officer

Director

Director

