The Bank of Khyber

CUSTODIAN OF RICH VALUES

BOK/HO/CS/2025

April 29, 2025

General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI.

Dear Sir

FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2025

We have to inform you that the Board of Directors of our Bank in their 199th meeting held on Tuesday, April 29, 2025 at 11:00 a.m., at Peshawar, recommended the following:

(i)	**CASH DIVIDEND**	**NIL**
(ii)	**BONUS SHARES**	**NIL**
(iii)	**RIGHT SHARES**	**NIL**
(iv)	**ANY OTHER ENTITLEMENT / CORPORATE ACTION**	**NIL**
(v)	**ANY OTHER PRICE – SENSITIVE INFORMATION**	**NIL**

The financial results of the Bank which includes Statement of Profit or Loss including Earning/(Loss) Per Share for the current interim period and cumulatively for the current financial year to date with comparative Statement of Profit or Loss for the comparable interim periods (current and year-to-date of the immediately preceding financial year, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flows, are attached.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **NIL.**

The Share Transfer Books of the company will be closed from **NIL** to **NIL** (both days inclusive). Transfers received at the THK Associates (Pvt) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A, Phase VII, Karachi, at the close of the business on **NIL** will be treated in time for the purpose of the above entitlement to the transferees.

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

Yours sincerely,

Raza Mohsin Qizilbash
Company Secretary

THE BANK OF KHYBER
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	Note	(Un-audited) March 31, 2025	(Audited) December 31, 2024
		-------- Rupees in '000 --------	
ASSETS			
Cash and balances with treasury banks	5	24,582,666	23,993,095
Balances with other banks	6	7,115,889	3,252,274
Lendings to financial institutions	7	1,675,710	133,574
Investments	8	330,076,524	282,766,597
Advances	9	68,462,878	146,881,971
Property and equipment	10	4,235,391	4,293,173
Right-of-use assets	11	1,914,394	2,059,970
Intangible assets	12	374,694	361,363
Deferred tax assets	13	2,121,868	1,193,562
Other assets	14	17,193,635	12,628,288
Total Assets		457,753,649	477,563,867
LIABILITIES			
Bills payable	15	1,427,670	21,951,353
Borrowings	16	75,458,663	133,531,771
Deposits and other accounts	17	338,619,983	277,641,989
Lease liabilities	18	2,033,647	2,147,700
Subordinated debt		-	-
Deferred tax liabilities		-	-
Other liabilities	19	19,706,643	20,391,835
Total Liabilities		437,246,606	455,664,648
NET ASSETS		20,507,043	21,899,219
REPRESENTED BY			
Share capital	20	11,579,360	11,579,360
Reserves		5,386,531	5,066,025
Surplus on revaluation of assets	21	649,318	1,676,698
Unappropriated profit		2,891,834	3,577,136
		20,507,043	21,899,219
CONTINGENCIES AND COMMITMENTS	22		

The annexed notes 1 to 40 form an integral part of these condensed interim financial statements.

MANAGING DIRECTOR **CHIEF FINANCIAL OFFICER** **DIRECTOR** **DIRECTOR** **DIRECTOR**

THE BANK OF KHYBER

CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2025

	Note	January 1 to March 31, 2025	January 1 to March 31, 2024
		--------- Rupees in '000 ---------	
Mark-up / return / interest earned	23	13,500,282	16,955,222
Mark-up / return / interest expensed	24	8,394,671	13,438,855
Net mark-up / interest income		5,105,611	3,516,367
NON MARK-UP / INTEREST INCOME			
Fee and commission income	25	228,101	281,244
Dividend income		-	-
Foreign exchange income		72,367	227,268
Income / (loss) from derivatives		-	-
Gain on securities	26	520,715	-
Net gains on derecognition of financial assets measured at amortised cost	27	50,971	-
Share of profit of associate		2,968	4,696
Other income	28	24,783	35,332
Total non-mark-up / interest income		899,905	548,540
Total income		6,005,516	4,064,907
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	29	2,720,474	2,360,455
Workers Welfare Fund		-	-
Other charges	30	130	100
Total non-mark-up / interest expenses		2,720,604	2,360,555
PROFIT BEFORE CREDIT LOSS ALLOWANCE		3,284,912	1,704,352
(Reversal) / credit loss allowance and write offs - net	31	(117,989)	190,076
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		3,402,901	1,514,276
Taxation	32	1,800,369	742,044
PROFIT AFTER TAXATION		1,602,532	772,232
		----------Rupees ---------	
Basic and diluted earnings per share	33	1.38	0.67

The annexed notes 1 to 40 form an integral part of these condensed interim financial statements.

MANAGING DIRECTOR	CHIEF FINANCIAL OFFICER	DIRECTOR	DIRECTOR	DIRECTOR

THE BANK OF KHYBER
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2025

	Share capital	Statutory reserve	Surplus / (deficit) on revaluation of			Unappropriated profit	Total
			Investments	Property and equipment	Non-banking assets		
	----------	----------	----------	Rupees in '000	----------	----------	
Balance as at January 1, 2024 (audited)	11,027,905	4,343,001	(823,221)	900,120	47,723	4,805,756	20,301,284
Impact of adoption of IFRS 9 - net of tax	-	-	729,764	-	-	(1,949,528)	(1,219,764)
Balance as at January 1, 2024 after adoption of IFRS 9	11,027,905	4,343,001	(93,457)	900,120	47,723	2,856,228	19,081,520
Profit after taxation for the three month period ended March 31, 2024	-	-	-	-	-	772,232	772,232
Other comprehensive (loss) / income - net of tax							
Movement in deficit on revaluation of investments in debt instruments - net of tax	-	-	(350,984)	-	-	-	(350,984)
Share of surplus on revaluation of investment of associate - net of tax	-	-	511	-	-	-	511
Share of remeasurement loss on defined benefit obligation of associate - net of tax	-	-	-	-	-	(916)	(916)
Movement in surplus on revaluation of equity investments - net of tax	-	-	2,164	-	-	-	2,164
Total other comprehensive loss - net of tax	-	-	(348,309)	-	-	(916)	(349,225)
Transfer to statutory reserve	-	154,446	-	-	-	(154,446)	-
Transactions with owners, recorded directly in equity							-
Final cash dividend for the year ended December 31, 2023 (Rs.1.50 per share)	-	-	-	-	-	(1,654,364)	(1,654,364)
Bonus shares issued for the year ended December 31, 2023 (Rs. 0.50 per share)	551,455	-	-	-	-	(551,455)	-
Balance as at March 31, 2024 (un-audited)	11,579,360	4,497,447	(441,766)	900,120	47,723	1,267,279	17,850,163
Profit after taxation for the nine month period ended December 31, 2024	-	-	-	-	-	2,842,889	2,842,889
Other comprehensive income / (loss) - net of tax							
Movement in surplus on revaluation of investments in debt instruments through FVOCI- net of tax	-	-	1,223,746	-	-	-	1,223,746
Share of surplus on revaluation of investments of associate - net of tax	-	-	903	-	-	-	903
Remeasurement gain on defined benefit obligations - net of tax	-	-	-	-	-	21,944	21,944
Share of remeasurement loss on defined benefit obligation of associate - net of tax	-	-	-	-	-	53	53
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-
Gain on sale of debt investments carried at FVOCI reclassified to profit and loss - net of tax	-	-	(58,742)	-	-	-	(58,742)
Movement in surplus on revaluation of equity investments - net of tax	-	-	31,783	-	-	-	31,783
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	(13,520)	-	(13,520)
Total other comprehensive income - net of tax	-	-	1,197,690	-	(13,520)	21,997	1,206,167
Transfer to statutory reserve	-	568,578	-	-	-	(568,578)	-
Transfer from surplus on revaluation of non-banking asset to unappropriated profit - net of tax	-	-	-	-	(7,591)	7,591	-
Gain on disposal of equity investments at FVOCI transferred to unappropriated profit - net of tax	-	-	(5,958)	-	-	5,958	-
Balance as at December 31, 2024 (audited)	**11,579,360**	**5,066,025**	**749,966**	**900,120**	**26,612**	**3,577,136**	**21,899,219**
Profit after taxation for the three month period ended March 31, 2025	-	-	-	-	-	**1,602,532**	**1,602,532**
Other comprehensive income / (loss) - net of tax						-	
Movement in deficit on revaluation of investments in debt instruments - net of tax	-	-	**(861,034)**	-	-	-	**(861,034)**
Gain on sale of debt investments carried at FVOCI reclassified to profit and loss - net of tax	-	-	**(244,731)**	-	-	-	**(244,731)**
Share of surplus on revaluation of investment of associate - net of tax	-	-	**1,339**	-	-	-	**1,339**
Movement in surplus on revaluation of equity investments - net of tax	-	-	**78,400**	-	-	-	**78,400**
Share of remeasurement loss on defined benefit obligations of associate - net of tax	-	-	-	-	-	-	-
Total other comprehensive income - net of tax	-	-	**(1,026,026)**	-	-	-	**(1,026,026)**
Transfer to statutory reserve	-	**320,506**	-	-	-	**(320,506)**	-
Transfer from surplus on revaluation of non-banking asset - net of tax	-	-	-	-	**(1,354)**	**1,354**	-
Transactions with owners, recorded directly in equity							
Final cash dividend for the year ended December 31, 2024 (Rs.1.70 per share)	-	-	-	-	-	**(1,968,682)**	**(1,968,682)**
Balance as at March 31, 2025 (un-audited)	**11,579,360**	**5,386,531**	**(276,060)**	**900,120**	**25,258**	**2,891,834**	**20,507,043**

The annexed notes 1 to 40 form an integral part of these condensed interim financial statements.

MANAGING DIRECTOR

CHIEF FINANCIAL OFFICER

DIRECTOR

DIRECTOR

DIRECTOR

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2025

	Note	January 1 to March 31, 2025	January 1 to March 31, 2024
		------- Rupees in '000 -------	
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		**3,402,901**	1,514,276
Less: Dividend income		**-**	-
		3,402,901	1,514,276
Adjustments:			
Net mark-up / return / interest income		**(5,105,611)**	(3,516,367)
Depreciation - Property and equipment	29	**205,041**	181,775
Depreciation - Non-banking assets acquired in satisfaction of claims	29	**11,178**	8,765
Depreciation - Right-of-use assets	29	**186,554**	174,164
Amortization	29	**20,955**	19,909
(Reversal) / credit loss allowance and write offs	31	**(117,989)**	190,076
Gain on securities	26	**(520,715)**	-
Gain on disposal of property and equipment - net	28	**(667)**	(7,297)
Loss / (gain) on early culmination of lease	28	**-**	-
Finance charges on leased assets	24	**100,460**	105,105
Unwinding of deferred cost on staff loans		**59,348**	-
Exchange loss/ (gain) on cash and cash equivalents		**-**	-
Share of profit of associate		**(2,968)**	(4,696)
		(5,164,414)	(2,848,566)
		(1,761,513)	(1,334,290)
Increase / (decrease) in operating assets			
Lendings to financial institutions		**(1,535,164)**	(697,450)
Securities classified as FVPL		**(5,362)**	-
Advances		**78,493,716**	(586,925)
Other assets (excluding mark-up receivable)		**(1,133,977)**	4,638,115
		75,819,213	3,353,740
(Decrease) / increase in operating liabilities			
Bills payable		**(20,523,683)**	(2,538,486)
Borrowings from financial institutions		**(58,073,108)**	(21,634,172)
Deposits		**60,977,994**	34,986,693
Other liabilities (excluding current taxation and mark-up payable)		**858,891**	2,647,599
		(16,759,906)	13,461,634
Mark-up / interest received		**9,999,974**	13,945,708
Mark-up / interest paid		**(12,527,988)**	(15,440,941)
Income tax paid		**(959,564)**	(456,711)
Net cash flow from operating activities		**53,810,216**	13,529,140
CASH FLOW FROM INVESTING ACTIVITIES			
Net investments in amortised cost / held to maturity securities		**891,211**	(172,923)
Net investments in securities classified as FVOCI / AFS		**(49,816,242)**	(6,789,943)
Dividends received		**-**	-
Investments in property and equipment		**(147,615)**	(164,155)
Investments in intangible assets		**(34,286)**	-
Disposal of property and equipment		**1,023**	10,493
Net cash flow used in investing activities		**(49,105,909)**	(7,116,528)
CASH FLOW FROM FINANCING ACTIVITIES			
Payments of lease obligations against right-of-use assets		**(250,739)**	(242,298)
Dividend paid		**3**	1
Net cash flow used in financing activities		**(250,736)**	(242,297)
Effects of credit loss allowance changes on cash and cash equivalents		**(385)**	(82)
Effects of exchange rate changes on cash and cash equivalents			
Increase in cash and cash equivalents		**4,453,186**	6,170,233
Cash and cash equivalents at beginning of the period		**27,245,369**	27,855,805
Cash and cash equivalents at end of the period		**31,698,555**	34,026,038

The annexed notes 1 to 40 form an integral part of these condensed interim financial statements.

MANAGING DIRECTOR | **CHIEF FINANCIAL OFFICER** | **DIRECTOR** | **DIRECTOR** | **DIRECTOR**