



SECURITY  
INVESTMENT  
BANK LTD.

Ref.2025-010005  
23 May 2025

Deputy General Manager  
Pakistan Stock Exchange,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

**Subject: Corporate Briefing Session of Security Investment Bank Limited**

Dear Sir,

This is to inform you that the Corporate Briefing Session of Security Investment Bank Limited is scheduled to be held on Tuesday, 27 May 2025 at 11:30 am via video link facility, to brief the investors and analysts about the Company's financial performance and outlook. The flyer for the Corporate Briefing Session is attached herewith for the information.

The premeditation for the captioned session will be published via PUCARS as per the guidance stipulated in PSX Notice No. PSX/N-I 120 dated November 02, 2023. The same will also be made available on the Company's website

We would appreciate your assistance in communicating this information to members of the Exchange

Yours truly,  
For Security Investment Bank Limited

Shakeel Ahmed  
Chief Financial Officer

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# **SECURITY INVESTMENT BANK LIMITED (SIBL)**

## **CORPORATE BRIEFING SESSION**

For the year ended DECEMBER 31,2024

On 27 May 2025 (Tuesday)

Through Video Link

At 11:30 A.M

## Analyst briefing

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## **AGENDA**

1. VISION AND MISSION
2. ABOUT THE COMPANY
3. COMPANY PROFILE
4. CHAIRMAN'S REVIEW REPORT
5. CORE BUSINESS ACTIVITIES
6. ABOUT THE ECONOMY
7. FINANCIAL POSITION
8. STAKEHOLDER ENAGAGEMENT,  
INVESTOR RELATION
9. FUTURE OUTLOOK
10. PATTERN OF SHAREHOLDING

# **VISION**

Aiming for continued growth, we will further develop our strengths to seize new opportunities and maintain our steadfast commitment

# **MISSION**

- Meet the challenges of highly competitive market with our expertise, creativity and services.
- Develop & maintain strong client relationship.
- Continuously enhance our contribution towards industrial development of the country.
- Determine to strengthen our long-term earnings & will ensure return on shareholders' equity.

## **ABOUT THE COMPANY**

Security Investment Bank Limited (SIBL) is a public limited company incorporated in Pakistan under the Companies Ordinance, 1984 on May 23, 1991 and started its commercial operation on December 31, 1991.

SIB is licensed to carry out business of investment finance services as a Non-Banking Finance Company (NBFC) under section 282C of the Companies Ordinance, 1984 (Now Companies Act, 2017) and the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 issued by the Securities and Exchange Commission of Pakistan (SECP) as amended through SRO 1002 (I)/2015 dated October 15, 2015 and Non Banking Finance Companies and National Entities Regulations 2008 as amended through SRO 1160(I)/2015 dated November 25, 2015 (previously this was covered under SRO 585(I)/87 dated July 13, 1987, issued by the Ministry of Finance). The license is valid until May 29, 2025.

# COMPANY PROFILE



## BOARD OF DIRECTORS

Haji Jan Muhammad (Chairman)  
Mr Muhammad Mehboob  
Mrs. Zillay Huma Khan  
Mr Faisal Zahid  
Mr. Shaukat Zaman  
Mr. Farrukh Siddiqui  
Mr. Muhammad Bilal Chaudhry

## PRESIDENT & CEO

Mr Zafar M Sheikh

## AUDIT COMMITTEE

Mr. Farrukh Siddiqui (Chairman)  
Haji Jan Muhammad  
Mr Muhammad Mehboob  
Mr Faisal Zahid

## AUDITORS

Muniff Ziauddin & Co.  
Chartered Accountant

## SHARIAH ADVISOR

Mufti Ghaffar Ahmed

## HUMAN RESOURCE & REMUNERATION COMMITTEE

Mr Faisal Zahid (Chairman)  
Mr Zafar M Sheikh  
Mr Muhammad Mehboob  
Mrs. Zillay Huma Khan

## RISK MANAGEMENT COMMITTEE

Mr. Shaukat Zaman  
Mr Muhammad Mehboob  
Mr. Farrukh Siddiqui  
Mr Faisal Zahid  
Mr Zafar M Sheikh

## CHIEF FINANCIAL OFFICER

Mr. Shakeel Ahmed

## LEGAL ADVISORS

Mr Muhammad Altaf  
(Advocate of High Court)

## INTERNAL AUDITOR

Mr. Muhammad Naveed Jamal

## **CHAIRMAN'S REVIEW REPORT**

As required under the Code of Corporate Governance 2019, an annual evaluation of the Board of Directors (the "Board") of Security Investment Bank Limited ("SIB") was carried out. The Board during the year ended December 31, 2024 played an effective role in managing the affairs of the Company and achieving its objectives in the following manner;

The Board has constituted effective Audit, Human Resource & Remuneration and Risk Management Committees and approved their respective terms of references, assigned adequate resources so that the Committees perform their responsibilities diligently.

All significant issues throughout the year presented before the Board or its Committees to strengthen and formalize the corporate decision-making. The Board members ensure that they have diligently performed their duties and thoroughly reviewed, discussed and approved business strategies, corporate objectives, budgets, financial statements and other reports. The Board has clear understanding of applicable laws and ensured its compliance. The Board received agenda and detailed memoranda in sufficient time prior to board and committee meetings. The board met frequently enough to adequately discharge its responsibilities.

The Board has effectively put in place all significant policies, sound internal controls, risk management system, transparent and robust system of governance. This reflected by setting up an effective control environment, compliance with best practices of corporate governance.

Based on the aforementioned, it is clear that the Board of SIB has played a pivotal role in not only achieving, but also exceeding the Company's objectives. This success is the result of a collaborative effort with the management team, coupled with the guidance and oversight provided by the Board and its members.

We look forward to future success in the Company's endeavours.

Haji Jan Muhammad

Chairman of the Board

Karachi: March 22, 2025



## **CORE BUSINESS ACTIVITIES**

During the year, the company submitted application to the regulator to convert SIBL into shahriah compliant entity, which is under process. SIBL submitted conversion plan to the regulator wherein it has been mentioned that SIBL will complete the conversion process within two years effective from September 01, 2023.

Under the shahriah guidelines company offer different business module (i.e. Morabaha / Ijarah) to its valued customers.

- Corporate Financing.
- Car Financing.
- Consumer Financing including Bike Financing.

Further, following business models under review for its execution.

- Running Musharakah
- Istisna
- Salam

# **Economic Overview**



Pakistan's economy moved towards stability in FY2024 with 2.5% growth rate marks a notable recovery after the contraction in FY2023, signaling a rebound in the nation's economic health. This growth coinciding with the general elections suggests a period of transition, where political stability and economic reforms work hand in hand. The fiscal consolidation plan, which led to the first primary surplus in two decades, is especially significant, as it reflects the government's commitment to improving fiscal discipline and reducing the deficit. This progress will likely require continued reforms to sustain growth and ensure long-term economic stability.

The positive momentum could pave the way for enhanced investor confidence and more consistent development, provided the government maintains a balance between fiscal discipline and growth-oriented policies.

During the outgoing financial year, the economy of Pakistan witnessed significant decrease in Inflation from 29% in December 2023 to 4% in December 2024. Better demand-supply balances and a high base effect contributed towards easing inflationary pressures. In view of sharply narrowed CAD, increase in FX reserves from US\$ 4 billion in December 2023 to US\$ 8.0 billion in December 2024 and staff level agreement with the IMF for a 37- month EFF program of about US\$7.0 billion.

The outlook for the year 2025 may continue remain complex and multi-faceted issue. The country does possess significant potential, but the challenges it faces require urgent and sustained attention. However, challenges such as political instability, energy shortages, and inflation threaten to undermine these prospects.

SBP, Monetary Policy Committee (Committee) reviewed its policy frequently to take appropriate action towards supporting growth, financial stability and fiscal adjustments. The Committee keeping the view of overall economic situation significantly reduced 1,000 bps in the policy rate to 12% since June 2024 will continue to unfold and further support economic activity.

In the context of overall economic situation, the equity market registered rising trend during the year under review. The PSX-100 index registered 115126 points at the closing of the year 2024 as compared to 62052 of the preceding year.

# STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31



ASSETS	2024	2023	EQUITY & LIABILITIES	2024	2023
	(Rupees in million)			(Rupees in million)	
<b>NON-CURRENT ASSETS</b>			<b>SHARE CAPITAL &amp; RESERVES</b>		
Property & Equipments	154	155	Authorized capital	1,000	1,000
Ijarah assets-under financing arrangements	52	3			
Intangible assets	3	3	Issued, subscribed and paid up	591	514
Deferred tax	10	-	Statutory reserves	146	207
Long term financing	42	22	Unappropriated profit	103	67
Long term loans and advances	6	4		840	788
	267	187	<b>NON-CURRENT LIABILITIES</b>		
<b>CURRENT ASSETS</b>			Deferred tax	-	3
Short term financing	45	75	Other non current liabilities	24	-
Current portion of long term financing	23	11		24	3
Short term investments	504	477	<b>CURRENT LIABILITIES</b>		
Current portion of loans and advances	3	6	Unclaimed dividend	8	2
Deposits, prepayments and other receiveables	5	7	Accrued and other liabilities	45	43
Accrued profit	23	15		53	45
Tax refund due from government	34	55			
Cash and bank balances	13	3			
	650	649			
<b>TOTAL ASSETS</b>	<b>917</b>	<b>836</b>	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>917</b>	<b>836</b>

# STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED DECEMBER 31

	2024	2023
	(Rupees in million)	
<b>INCOME</b>		
Income from financing	42	26
Return on securities	79	53
Gain on sale of investments	15	44
Other income	3	3
	<b>139</b>	<b>126</b>
<b>EXPENDITURES</b>		
Administrative expenses	56	38
Operating profit before taxation	83	88
Unrealized gain on remeasurement of investments	5	34
Profit before taxation	<b>88</b>	<b>122</b>
Taxation	- 11	- 42
Profit after taxation	<b>77</b>	<b>80</b>
<b>Earning per share-basic and diluted</b>	<b>1.309</b>	<b>1.349</b>

# FUTURE OUTLOOK AND STRATEGY



Security Investment Bank (SIB) is focused on sustainable growth, innovation, and resilience in a rapidly evolving financial environment. Our 2025 strategy centers on three key pillars: diversification, risk-optimized returns, and Sharia-compliant excellence. By expanding high-yield consumer and corporate financing, strategically investing in Sukuk, and enhancing liquidity management, we aim to strengthen our market position and deliver long-term value to shareholders.

## 1. Consumer & Corporate Financing: Driving Growth & Yield

- ❖ **Total Allocation: Rs. 350 Million**
- ❖ **Rs. 150 Million in Ijarah & Murabaha-based Consumer Financing** (existing portfolio + new funds deployments) – Targeting high-yield segments to enhance profitability.
- ❖ **Rs. 200 Million in Murabaha-based Corporate Financing** – (existing portfolio + new funds deployments) Supporting business growth while maintaining competitive returns.
- ❖ **Expected Outcome:** These investments are projected to deliver average **K+3 rates** with superior yield, reinforcing our revenue streams for 2025.

# FUTURE OUTLOOK AND STRATEGY



## 2. SUKUK Investments: Ensuring Sharia Compliance

- ❖ **Allocation: Rs.100 Million**
- ❖ While SUKUK offers relatively **lower rates and yield**, this strategic placement is essential to meet **SECP ratios**, a critical requirement for maintaining our **Sharia-compliant status**.

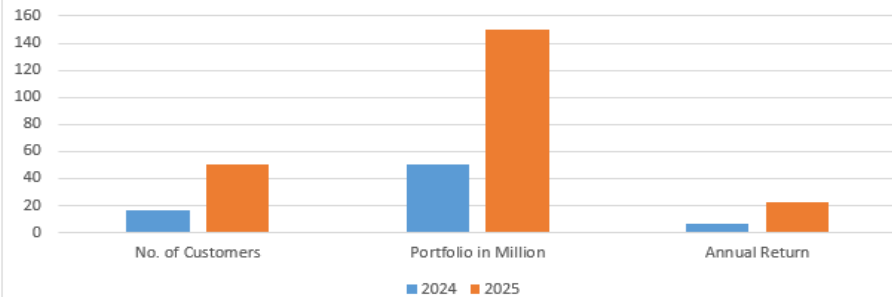
## 3. T-Bills: Maximizing Risk-Adjusted Returns

- ❖ **Allocation: Rs. 250 Million**
- ❖ Retaining a significant portion in **Treasury Bills** to ensure liquidity and capitalize on **maximum profitability** in a low-risk environment

## Consumer Financing

Years	No. of Customers	Portfolio in Million	Annual Return
2024	17	50	7
2025	50	150	22

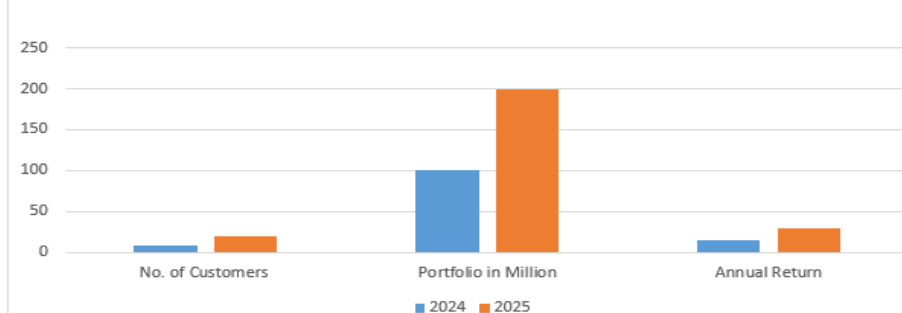
Consumer Financing



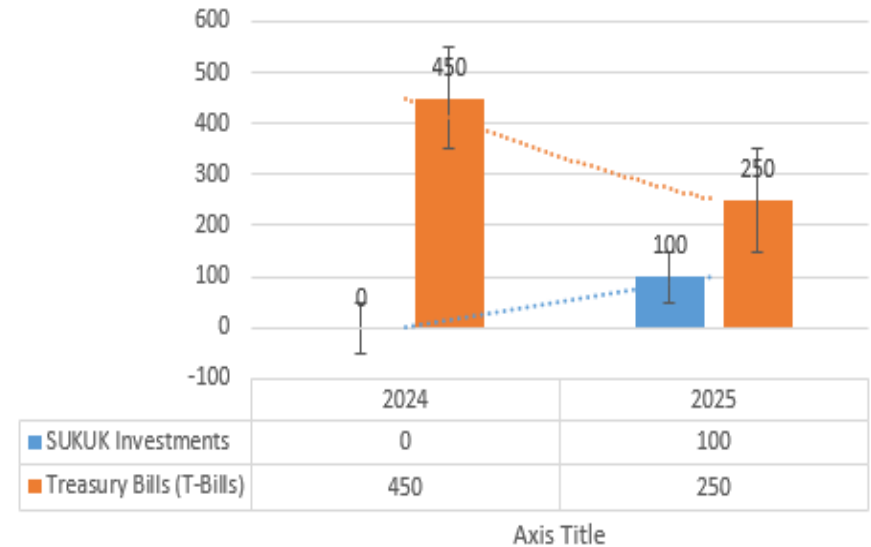
## Corporate Financing

Years	No. of Customers	Portfolio in Million	Annual Return
2024	8	100	15
2025	20	200	29

Consumer Financing



Investments Chart



## Investment

Investment Type	2024	2025
SUKUK Investments	0	100
Treasury Bills (T-Bills)	450	250

#### **4. Financial Consultancy Services:**

Security Investment Bank Limited (SIBL) will offer specialized financial consultancy services to corporate clients, assisting them in effectively managing and investing their surplus funds in leading Asset Management Companies (AMCs). Through these advisory services, SIBL will identify optimal investment opportunities, facilitate placement processes, and ensure alignment with clients' financial goals and risk appetite. For instance, SIBL successfully introduced ARY Laguna to HBL Asset Management, where Laguna's funds amounting to PKR 1 billion will be strategically invested. In return for its consultancy and facilitation services, SIBL will receive a professional consultancy fee of PKR 2.5 million. Similar initiatives will be pursued with other corporates to expand SIBL's footprint in financial advisory services while generating sustainable fee-based income.



## **PATTERN OF SHAREHOLDING FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>CATEGORIES OF SHAREHOLDERS</b>	<b>%</b>	<b>No. of Shares</b>	
		<b>Dec-24</b>	<b>Dec-23</b>
<b>Associated companies, undertaking and related parties</b>	66.18%	39,144,681	34,038,862
<b>Investment companies and ICP</b>	0.01%	4,289	3,734
<b>Directors, CEO and their spoused and minor children</b>	0.01%	8,378	5,981
<b>Public sector companies and corporations</b>	0.44%	258,196	1,438,882
<b>Bank, DFI's NBFI's Insurance companies, Takaful, Modarabas, Charitable and other Trusts</b>	3.20%	1,893,618	2,017,197
<b>General public</b>	30.16%	17,839,430	13,928,902
<b>Total</b>	<b>100.00%</b>	<b>59,148,592</b>	<b>51,433,558</b>

# **FREE FLOAT STATEMENT FOR THE** **YEAR ENDED 31 DECEMBER**

CATEGORIES OF SHAREHOLDERS	AS ON DECEMBER	
	2024	2023
<b>Total outstanding shares</b>	<b>59,148,592</b>	<b>51,433,558</b>
<b>Less;</b>		
<b>Physical shares</b>	4,077,806	3,547,138
<b>Government holdings</b>	-	-
<b>Directors, sponsors &amp; senior management officers and their associates</b>	37,336,248	32,466,312
<b>Associates companies/Group companies (cross holding)</b>	-	-
<b>Free float shares</b>	<b>17,734,538</b>	<b>15,420,108</b>
<b>Percentage of free float</b>	<b>29.98%</b>	<b>29.98%</b>

# **QUESTION & ANSWERS SESSION**

**THANK YOU**



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