

HO/Corp. Affairs/25/448

August 29, 2025

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

**FINANCIAL RESULTS OF THE BANK OF PUNJAB FOR
THE HALF YEAR ENDED JUNE 30, 2025**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Bank of Punjab in their meeting held on **Friday, August 29, 2025 at 03:00 p.m.** in the Bank's Board Room at its Head Office, Lahore has approved the half yearly Financial Statements of the Bank for the half year ended June 30, 2025.

i) CASH DIVIDEND

An Interim Cash Dividend for the half year ended **June 30, 2025** at PKR. **1.0/-** per share i.e. **10%**.

AND / OR

ii) BONUS SHARES

-----NIL-----

AND / OR

iii) RIGHT SHARES

-----NIL-----

AND / OR

iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

-----NIL-----

AND / OR

v) ANY OTHER PRICE-SENSITIVE INFORMATION

-----NIL-----

AND / OR

(Contd...P/2)

(02)

The required Standalone and Consolidated Statements of:

Financial position, Profit and Loss, Changes in Equity and Cash Flows are attached as:

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

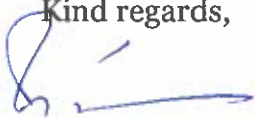
The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **September 11, 2025**.

The Share Transfer Books of the Bank will be closed from **September 12, 2025 to September 14, 2025** (both days inclusive). Transfers received at our Shares Registrar, **M/s. Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore, Pakistan**, at the close of business on **September 11, 2025** will be treated in time for the purpose of above entitlement to the transferees.

The Half Yearly Report of the Bank for the half year ended June 30, 2025 will be transmitted through PUCARS separately, within the specified time.

Thank you.

Kind regards,



KAMRAN HAFEEZ
Company Secretary

Encl. As Above.

THE BANK OF PUNJAB
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

		(Un-audited) June 30, 2025	(Audited) December 31, 2024
	Note	Rupees in '000'	
ASSETS			
Cash and balances with treasury banks - net	5	112,348,166	100,773,480
Balances with other banks - net	6	6,078,304	3,260,824
Lendings to financial institutions - net	7	9,792,754	14,769,016
Investments - net	8	1,425,505,920	1,320,915,551
Advances - net	9	725,828,274	777,397,391
Property and equipment	10	28,981,529	28,554,791
Right-of-use assets	11	12,550,610	12,865,764
Intangible assets	12	2,478,631	2,471,867
Deferred tax assets - net	13	7,812,001	9,051,188
Other assets - net	14	112,460,972	109,919,338
Total assets		2,443,837,161	2,379,979,210
LIABILITIES			
Bills payable	16	10,982,919	7,636,873
Borrowings	17	240,072,100	409,005,930
Deposits and other accounts	18	1,946,553,968	1,710,287,720
Lease liabilities	19	17,417,701	17,101,125
Subordinated debts	20	30,816,332	30,820,106
Deferred tax liabilities		-	-
Other liabilities	21	101,788,162	112,596,311
Total liabilities		2,347,631,182	2,287,448,065
NET ASSETS		96,205,979	92,531,145
REPRESENTED BY			
Share capital - net	22	32,452,535	32,452,535
Reserves		18,987,767	17,626,801
Surplus on revaluation of assets - net of tax	23	10,038,935	7,954,370
Unappropriated profit		34,726,742	34,497,439
		96,205,979	92,531,145

CONTINGENCIES AND COMMITMENTS

24

The annexed notes 1 to 44 form an integral part of these unconsolidated condensed interim financial statements.

MR



Chief Financial Officer

President

Chairman

Director

Director

THE BANK OF PUNJAB

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE PERIOD ENDED JUNE 30, 2025

		Quarter Ended		Period Ended	
			Restated		Restated
		June 30,	June 30,	June 30,	June 30,
		2025	2024	2025	2024
	Note	Rupees in '000'			
Mark-up / return / interest earned	25	66,122,264	88,478,392	135,086,438	172,722,926
Mark-up / return / interest expensed	26	45,354,092	80,458,408	99,274,564	156,148,920
Net mark-up / interest income		20,768,172	8,019,984	35,811,874	16,574,006
NON MARK-UP / INTEREST INCOME					
Fee and commission income	27	3,078,827	2,440,015	6,313,893	4,516,885
Dividend income		62,797	48,069	169,343	162,706
Foreign exchange income		146,197	555,551	723,253	763,051
Income / (loss) from derivatives		-	-	-	-
Gain on securities - net	28	1,897,885	1,387,655	2,668,600	2,089,284
Net (loss) / gain on derecognition of financial assets measured at amortised cost	29	(292,312)	1,362,018	(569,049)	1,362,018
Other income	30	100,204	485,086	172,129	1,033,458
Total non-markup / interest income		4,993,598	6,278,394	9,478,169	9,927,402
Total income		25,761,770	14,298,378	45,290,043	26,501,408
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	31	14,925,507	11,873,780	29,236,931	22,307,169
Workers' Welfare Fund		408,183	33,640	533,348	87,010
Other charges	32	3,330	1,495	3,986	1,653
Total non-markup / interest expenses		15,337,020	11,908,915	29,774,265	22,395,832
Profit before credit loss allowance		10,424,750	2,389,463	15,515,778	4,105,576
(Reversal) / charge of credit loss allowance and write offs - net	33	(725,327)	(1,610,776)	357,859	(3,406,354)
PROFIT BEFORE TAXATION		11,150,077	4,000,239	15,157,919	7,511,930
Taxation - net	34	6,143,102	898,542	8,353,090	2,700,214
PROFIT AFTER TAXATION		5,006,975	3,101,697	6,804,829	4,811,716
Basic earnings per share - Rupees	35	1.53	0.95	2.08	1.47
Diluted earnings per share - Rupees	36	1.53	0.95	2.08	1.47

The annexed notes 1 to 44 form an integral part of these unconsolidated condensed interim financial statements.

Chief Financial Officer

President

Chairman

Director

Director



THE BANK OF PUNJAB
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED JUNE 30, 2025

	Share capital - net		Share premium	Statutory reserve	Surplus / (Deficit) - net of tax on revaluation of		Unappropriated profit	Total
	Share capital	Discount on issue of shares			Investments	Property & equipment / NBAs		
Rupees in '000'								
Balance as on January 01, 2024 - audited	32,715,693	(263,158)	2,215,040	12,736,689	(2,926,006)	4,754,559	31,521,795	80,754,612
Effect of first time adoption of IFRS-9 - net of tax	-	-	-	-	3,326,807	-	(4,821,271)	(1,494,964)
Balance as on January 01, 2024 - as restated	32,715,693	(263,158)	2,215,040	12,736,689	400,801	4,754,559	26,700,024	79,259,648
Profit after taxation for the six months ended June 30, 2024 - as restated	-	-	-	-	-	-	4,811,716	4,811,716
Other comprehensive income / (loss):								
Movement in deficit on revaluation of investments in debt instruments classified as FVOCI - net of tax	-	-	-	-	(666,521)	-	-	(666,521)
Movement in surplus on revaluation of equity investments classified as FVOCI - net of tax	-	-	-	-	273,341	-	-	273,341
Total other comprehensive loss - net of tax for the six months ended June 30, 2024	-	-	-	-	(393,180)	-	-	(393,180)
Transfer to statutory reserve during the period	-	-	-	870,098	-	-	(870,098)	-
Transfer from deficit on revaluation of equity investments classified as FVOCI to unappropriated profit on disposal	-	-	-	-	2,731	-	(5,354)	(2,623)
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	(57,621)	57,621	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit - net of tax	-	-	-	-	-	(1,032)	1,032	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit on disposal	-	-	-	-	-	(151,279)	233,538	82,259
Transactions with owners recorded directly in equity:								
Final cash dividend - December 31, 2023 declared subsequent to year end at 10% per share	-	-	-	-	-	-	(3,271,569)	(3,271,569)
	-	-	-	-	-	-	(3,271,569)	(3,271,569)
Balance as on June 30, 2024 - un-audited - as restated	32,715,693	(263,158)	2,215,040	13,606,787	10,352	4,544,627	27,656,910	80,486,251
Profit after taxation for the six months ended December 31, 2024	-	-	-	-	-	-	8,563,646	8,563,646
Other comprehensive income / (loss):								
Remeasurement gain on defined benefit obligation	-	-	-	-	-	-	47,800	47,800
Movement in surplus on revaluation of investments in debt instruments classified as FVOCI - net of tax	-	-	-	-	665,315	-	-	665,315
Movement in surplus on revaluation of equity investments classified as FVOCI - net of tax	-	-	-	-	328,597	-	-	328,597
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	2,132,820	-	2,132,820
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	310,679	-	310,679
Total other comprehensive income - net of tax for six months ended December 31, 2024	-	-	-	-	993,912	2,443,499	47,800	3,485,211
Transfer to statutory reserve during the period	-	-	-	1,804,974	-	-	(1,804,974)	-
Transfer from deficit on revaluation of equity investments classified as FVOCI to unappropriated profit on disposal	-	-	-	-	9,683	-	(20,509)	(10,826)
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	(50,843)	50,843	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit - net of tax	-	-	-	-	-	(208)	208	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit on disposal	-	-	-	-	-	3,318	3,515	6,863
Balance as on December 31, 2024 - audited	32,715,693	(263,158)	2,215,040	15,411,761	1,013,947	6,940,423	34,497,439	92,531,145
Effect of reclassification on adoption of IFRS 9 (note 4.1.1)	-	-	-	-	29,198	-	-	29,198
Opening balance as at January 01, 2025	32,715,693	(263,158)	2,215,040	15,411,761	1,043,145	6,940,423	34,497,439	92,560,343
Profit after taxation for the six months ended June 30, 2025	-	-	-	-	-	-	6,804,829	6,804,829
Other comprehensive income / (loss):								
Movement in surplus on revaluation of investments in debt instruments classified as FVOCI - net of tax	-	-	-	-	2,551,767	-	-	2,551,767
Movement in deficit on revaluation of investments in equity instruments classified as FVOCI - net of tax	-	-	-	-	(133,211)	-	-	(133,211)
Total other comprehensive income - net of tax for the six months ended June 30, 2025	-	-	-	-	2,418,556	-	-	2,418,556
Transfer to statutory reserve during the period	-	-	-	1,360,966	-	-	(1,360,966)	-
Transfer of surplus on revaluation of equity investments classified as FVOCI to unappropriated profit on disposal	-	-	-	-	(187,147)	-	598,223	311,076
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	(75,509)	75,509	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit - net of tax	-	-	-	-	-	(533)	533	-
Transactions with owners recorded directly in equity:								
Final cash dividend - December 31, 2024 declared subsequent to year end at 13% per share	-	-	-	-	-	-	(5,888,825)	(5,888,825)
	-	-	-	-	-	-	(5,888,825)	(5,888,825)
Balance as on June 30, 2025 - un-audited	32,715,693	(263,158)	2,215,040	16,772,727	3,174,554	6,864,381	34,726,742	96,205,979

The annexed notes 1 to 44 form an integral part of these unconsolidated condensed interim financial statements

Chief Financial Officer

President

Chairman

Director

Director



THE BANK OF PUNJAB
UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED JUNE 30, 2025

		Period Ended	
		June 30, 2025	Restated June 30, 2024
		Rupees in '000'	
Note			
CASH FLOW FROM OPERATING ACTIVITIES			
		15,157,919	7,511,930
		(169,343)	(162,706)
		14,988,576	7,349,224
Adjustments:			
		(35,754,994)	(16,954,109)
31	Net mark-up / interest income excluding mark-up on lease liability against right of use assets & IFRS-09 adjustments - notional	1,600,553	1,179,264
31	Depreciation on property and equipment	16,331	6,828
31	Depreciation on non banking assets acquired in satisfaction of claims	265,944	156,946
31	Depreciation on ijarah assets under IFAS - 2	1,038,428	946,422
31	Depreciation on right-of-use assets	218,259	206,976
	Amortization on intangible assets	(7,035,833)	(3,608,472)
26	Amortization of discount on debt securities - net	1,151,290	1,037,993
28	Mark-up on lease liability against right of use assets	(136,914)	(352,367)
	Unrealized gain on revaluation of investments classified as FVTPL	-	(7,887)
33	Realized gain on deliverable future contracts	(33,738)	(58,406)
33	Reversal of credit loss allowance against lending to financial institutions	589,755	(44,945)
33	Charge / (reversal) of credit loss allowance on investments	944,586	(2,405,384)
33	Charge / (reversal) of credit loss allowance on advances	159,035	(243,605)
33	Charge / (reversal) of credit loss allowance against other assets	(1,017,731)	(689,454)
33	Reversal of credit loss allowance against off balance sheet obligations	(3,799)	216,339
33	(Reversal) / charge of credit loss allowance against balance with other banks	(280,249)	(180,899)
	Reversal of credit loss allowance against balances with treasury banks	(1,637,980)	(1,003,669)
	IFRS-09 adjustment - notional - advances	429,810	345,779
31.1	IFRS-09 adjustment - notional - borrowings	971,649	196,665
	IFRS-09 adjustment - notional - compensation expense	533,348	87,010
30	Workers' Welfare Fund	(17,180)	(161,296)
30	Gain on termination of lease liability against right of use assets	(111,681)	(2,487)
30	Gain on sale of property and equipment - net	-	(514,223)
28	Gain on sale of non banking assets acquired in satisfaction of claims - net	(2,531,686)	(1,729,030)
29	Realized gain on sale of securities - net	569,049	(1,362,018)
	Net (loss) / gain on derecognition of financial assets measured at amortised cost	15,539	6,210
	Provision for employees compensated absences	263,797	304,134
	Provision for gratuity	(39,794,412)	(24,627,385)
		(24,805,836)	(17,278,161)
(Increase) / decrease in operating assets:			
		5,010,000	142,975,933
	Lendings to financial institutions - net	64,073,293	(6,469,583)
	Net investments in securities classified as FVTPL	46,847,871	134,227,381
	Advances - net	(5,851,651)	77,793,778
	Others assets - net (excluding non-banking assets and markup receivable)	110,079,513	348,527,509
Increase / (decrease) in operating liabilities:			
		3,346,046	2,523,997
	Bills payable	(171,576,956)	(17,653,091)
	Borrowings	236,266,248	61,259,026
	Deposits and other accounts	10,922,126	7,623,342
	Other liabilities - net (excluding provision for taxation - net, markup payable and payable to gratuity fund)	78,957,464	53,753,274



THE BANK OF PUNJAB

UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) (Continued...)

FOR THE PERIOD ENDED JUNE 30, 2025

		Period Ended	
		June 30,	Restated June 30,
		2025	2024
Note		Rupees in '000'	
		(421,347)	(690,633)
		140,191,106	177,299,561
		(120,683,544)	(148,964,358)
		(7,568,365)	(5,963,779)
		11,517,850	21,680,791
		175,748,991	106,682,113
</			

The annexed notes 1 to 44 form an integral part of these unconsolidated condensed interim financial statements.

Chief Financial Officer

President

Chairman

Director

Director

THE BANK OF PUNJAB AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

		(Un-audited) June 30, 2025	(Audited) December 31, 2024
	Note	Rupees in '000'	
ASSETS			
Cash and balances with treasury banks - net	5	112,474,865	100,773,627
Balances with other banks - net	6	6,268,433	3,491,711
Lendings to financial institutions - net	7	7,302,754	12,891,206
Investments - net	8	1,424,804,821	1,319,892,057
Advances - net	9	727,028,368	778,757,845
Property and equipment	10	29,163,225	28,639,949
Right-of-use assets	11	12,627,345	12,865,764
Intangible assets	12	2,493,636	2,488,381
Deferred tax assets - net	13	7,913,726	9,204,913
Other assets - net	14	111,128,149	110,135,048
Total assets		2,441,205,322	2,379,140,501
LIABILITIES			
Bills payable	16	10,982,919	7,636,873
Borrowings	17	240,072,100	409,005,930
Deposits and other accounts	18	1,945,981,115	1,709,564,159
Lease liabilities	19	17,499,230	17,101,125
Subordinated debts	20	30,816,332	30,820,106
Deferred tax liabilities		-	-
Other liabilities	21	100,347,666	112,896,916
Total liabilities		2,345,699,362	2,287,025,109
NET ASSETS		95,505,960	92,115,392
REPRESENTED BY			
Share capital - net	22	32,452,535	32,452,535
Reserves		19,071,173	17,710,207
Surplus on revaluation of assets - net of tax	23	10,038,070	7,952,066
Non-controlling interest		992,913	954,312
Unappropriated profit		32,951,269	33,046,272
		95,505,960	92,115,392

CONTINGENCIES AND COMMITMENTS

24

The annexed notes 1 to 44 form an integral part of these consolidated condensed interim financial statements.



Chief Financial Officer

President

Chairman

Director

Director

THE BANK OF PUNJAB AND ITS SUBSIDIARIES

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE PERIOD ENDED JUNE 30, 2025

		Quarter Ended		Period Ended	
			Restated		Restated
		June 30,	June 30,	June 30,	June 30,
		2025	2024	2025	2024
Note		Rupees in '000'			
Mark-up / return / interest earned	25	66,039,207	88,507,019	135,014,658	172,781,891
Mark-up / return / interest expensed	26	45,273,556	80,457,511	99,196,416	156,147,623
Net mark-up / interest income		20,765,651	8,049,508	35,818,242	16,634,268
NON MARK-UP / INTEREST INCOME					
Fee and commission income	27	3,116,699	2,463,806	6,373,940	4,554,935
Dividend income		62,797	48,069	169,343	162,706
Foreign exchange income		146,197	555,551	723,253	763,051
Income / (loss) from derivatives		-	-	-	-
Gain on securities - net	28	1,892,834	1,387,655	2,663,147	2,089,284
Net (loss) / gain on derecognition of financial assets measured at amortised cost	29	(292,312)	1,362,018	(569,049)	1,362,018
Other income	30	98,640	485,086	172,772	1,033,458
Total non-markup / interest income		5,024,855	6,302,185	9,533,406	9,965,452
Total income		25,790,506	14,351,693	45,351,648	26,599,720
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	31	15,049,462	11,962,400	29,462,942	22,432,777
Workers' Welfare Fund		408,183	33,640	533,348	87,010
Other charges	32	3,330	1,495	3,986	1,653
Total non-markup / interest expenses		15,460,975	11,997,535	30,000,276	22,521,440
Profit before credit loss allowance		10,329,531	2,354,158	15,351,372	4,078,280
(Reversal) / charge of credit loss allowance and write offs - net	33	(533,147)	(1,661,397)	464,751	(3,437,518)
PROFIT BEFORE TAXATION		10,862,678	4,015,555	14,886,621	7,515,798
Taxation - net	34	6,137,866	898,096	8,367,497	2,702,860
PROFIT AFTER TAXATION		4,724,812	3,117,459	6,519,124	4,812,938
Basic earnings per share - Rupees	35	1.45	0.94	1.98	1.44
Diluted earnings per share - Rupees	36	1.45	0.94	1.98	1.44
PROFIT ATTRIBUTABLE TO:					
Equity holders of the parent		4,751,211	3,058,472	6,480,523	4,707,331
Non-controlling interest		(26,399)	58,987	38,601	105,607
		4,724,812	3,117,459	6,519,124	4,812,938

The annexed notes 1 to 44 form an integral part of these consolidated condensed interim financial statements.

Chief Financial Officer

President

Chairman

Director

Director



THE BANK OF PUNJAB AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED JUNE 30, 2025

Annexure - B

	Share capital - net			Statutory reserve	Surplus / (Deficit) - net of tax on revaluation of		Non - Controlling Interest	Unappropriated profit	Total
	Share capital	Discount on issue of shares	Share premium		Investments	Property & equipment / NBAs			
Rupees in '000'									
Balance as on January 01, 2024 - audited	32,715,693	(263,158)	2,215,040	12,820,095	(2,936,053)	4,754,559	762,170	30,502,820	80,571,166
Effect of first time adoption of IFRS-9 - net of tax	-	-	-	-	3,326,807	-	-	(4,966,516)	(1,639,709)
Balance as on January 01, 2024 - as restated	32,715,693	(263,158)	2,215,040	12,820,095	390,754	4,754,559	762,170	25,536,304	78,931,457
Profit after taxation for the six months ended June 30, 2024 - as restated	-	-	-	-	-	-	105,607	4,246,106	4,351,713
Other comprehensive income / (loss):									
Movement in deficit on revaluation of investments in debt instruments classified as FVOCI - net of tax	-	-	-	-	(666,521)	-	-	-	(666,521)
Movement in surplus on revaluation of equity investments classified as FVOCI - net of tax	-	-	-	-	275,915	-	-	-	275,915
Total other comprehensive loss - net of tax for the six months ended June 30, 2024	-	-	-	-	(390,606)	-	-	-	(390,606)
Transfer to statutory reserve during the period	-	-	-	870,098	-	-	-	(870,098)	-
Transfer from deficit on revaluation of equity investments classified as FVOCI to unappropriated profit on disposal	-	-	-	-	2,731	-	-	(5,354)	(2,623)
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	(57,621)	-	57,621	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit - net of tax	-	-	-	-	-	(1,032)	-	1,032	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit on disposal	-	-	-	-	-	(151,279)	-	233,538	82,259
Transactions with owners recorded directly in equity:									
Final cash dividend - December 31, 2023 declared subsequent to year end at 10% per share	-	-	-	-	-	-	-	(3,271,569)	(3,271,569)
	-	-	-	-	-	-	-	(3,271,569)	(3,271,569)
Balance as on June 30, 2024 - un-audited - as restated	32,715,693	(263,158)	2,215,040	13,690,193	2,879	4,544,627	867,777	25,927,580	79,700,631
Profit after taxation for the six months ended December 31, 2024	-	-	-	-	-	-	86,535	8,841,809	8,928,344
Other comprehensive income / (loss):									
Remeasurement gain on defined benefit obligation	-	-	-	-	-	-	-	47,800	47,800
Movement in surplus on revaluation of investments in debt instruments classified as FVOCI - net of tax	-	-	-	-	663,011	-	-	-	663,011
Movement in surplus on revaluation of equity investments classified as FVOCI - net of tax	-	-	-	-	336,070	-	-	-	336,070
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	2,132,820	-	-	2,132,820
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	310,679	-	-	310,679
Total other comprehensive income - net of tax for six months ended December 31, 2024	-	-	-	-	999,081	2,443,499	-	47,800	3,490,380
Transfer to statutory reserve during the period	-	-	-	1,804,974	-	-	-	(1,804,974)	-
Transfer from deficit on revaluation of equity investments classified as FVOCI to unappropriated profit on disposal	-	-	-	-	9,683	-	-	(20,509)	(10,826)
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	(50,843)	-	50,843	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit - net of tax	-	-	-	-	-	(208)	-	208	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit on disposal	-	-	-	-	-	3,348	-	3,515	6,863
Balance as on December 31, 2024 - audited	32,715,693	(263,158)	2,215,040	15,495,167	1,011,643	6,940,423	954,312	33,046,272	92,115,392
Effect of reclassification on adoption of IFRS 9 (note 4.1.1)	-	-	-	-	29,198	-	-	-	29,198
Opening balance as at January 01, 2025	32,715,693	(263,158)	2,215,040	15,495,167	1,040,841	6,940,423	954,312	33,046,272	92,144,590
Profit after taxation for the six months ended June 30, 2025	-	-	-	-	-	-	38,601	6,480,523	6,519,124
Other comprehensive income / (loss):									
Movement in surplus on revaluation of investments in debt instruments classified as FVOCI - net of tax	-	-	-	-	2,554,071	-	-	-	2,554,071
Movement in deficit on revaluation of investments in equity instruments classified as FVOCI - net of tax	-	-	-	-	(134,076)	-	-	-	(134,076)
Total other comprehensive income - net of tax for the six months ended June 30, 2025	-	-	-	-	2,419,995	-	-	-	2,419,995
Transfer from statutory reserve during the period	-	-	-	1,360,966	-	-	-	(1,360,966)	-
Transfer of surplus on revaluation of equity investments classified as FVOCI to unappropriated profit on disposal	-	-	-	-	(287,147)	-	-	598,223	311,076
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	(75,509)	-	75,509	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit - net of tax	-	-	-	-	-	(533)	-	533	-
Transactions with owners recorded directly in equity:									
Final cash dividend - December 31, 2024 declared subsequent to year end at 18% per share	-	-	-	-	-	-	-	(5,888,825)	(5,888,825)
	-	-	-	-	-	-	-	(5,888,825)	(5,888,825)
Balance as on June 30, 2025 - un-audited	32,715,693	(263,158)	2,215,040	16,856,133	3,173,689	6,864,381	992,913	32,951,269	95,505,960

The annexed notes 1 to 44 form an integral part of these consolidated condensed interim financial statements.

Chief Financial Officer

President

Chairman

Director

Director



Page 3/5

THE BANK OF PUNJAB AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED JUNE 30, 2025

Annexure - B

		Period Ended	
		June 30, 2025	Restated June 30, 2024
		Rupees in '000'	
Note			
CASH FLOW FROM OPERATING ACTIVITIES			
	Profit before taxation	14,886,621	7,515,798
	Less: Dividend income	(169,343)	(162,706)
		14,717,278	7,353,092
Adjustments:			
	Net mark-up / interest income excluding mark-up on lease liability against right of use assets & IFRS-09 adjustments - notional	(35,766,792)	(17,014,371)
31	Depreciation on property and equipment	1,607,758	1,180,132
31	Depreciation on non banking assets acquired in satisfaction of claims	16,331	6,828
31	Depreciation on ijarah assets under IFAS - 2	291,093	178,962
31	Depreciation on right-of-use assets	1,045,569	946,422
31	Amortization on intangible assets	219,594	207,307
	Amortization of discount on debt securities - net	(7,035,833)	(3,608,472)
26	Mark-up on lease liability against right of use assets	1,156,720	1,037,993
28	Unrealized gain on revaluation of investments classified as FVTPL	(131,461)	(352,367)
	Realized gain on deliverable future contracts	-	(7,887)
33	Reversal of credit loss allowance against lending to financial institutions	(33,738)	(58,406)
33	Charge / (reversal) of credit loss allowance on investments	589,755	(44,945)
33	Charge / (reversal) of credit loss allowance on advances	1,052,370	(2,428,074)
33	Charge / (reversal) of credit loss allowance against other assets	164,000	(252,079)
33	Reversal of credit loss allowance against off balance sheet obligations	(1,017,731)	(689,454)
33	(Reversal) / charge of credit loss allowance against balance with other banks	(9,656)	216,339
33	Reversal of credit loss allowance against balances with treasury banks	(280,249)	(180,899)
	IFRS-09 adjustment - notional - advances	(1,637,980)	(1,003,669)
	IFRS-09 adjustment - notional - borrowings	429,810	345,779
31.1	IFRS-09 adjustment - notional - compensation expense	971,649	196,665
	Workers' Welfare Fund	533,348	87,010
30	Gain on termination of lease liability against right of use assets	(17,180)	(161,296)
30	Gain on sale of property and equipment - net	(112,324)	(2,487)
30	Gain on sale of non banking assets acquired in satisfaction of claims - net	-	(514,223)
28	Realized gain on sale of securities - net	(2,531,686)	(1,729,030)
29	Net (loss) / gain on derecognition of financial assets measured at amortised cost	569,049	(1,563,972)
	Provision for employees compensated absences	15,539	6,210
	Provision for gratuity	263,797	304,434
		(39,648,248)	(24,695,596)
		(24,930,970)	(17,342,504)
(Increase) / decrease in operating assets:			
	Lendings to financial institutions - net	5,622,190	142,938,635
	Net investments in securities classified as FVTPL	63,746,884	(6,469,583)
	Advances - net	47,182,533	134,092,548
	Others assets - net (excluding non-banking assets and markup receivable)	(4,342,645)	77,566,352
		112,208,962	348,127,952
Increase / (decrease) in operating liabilities:			
	Bills payable	3,346,046	2,523,997
	Borrowings	(171,576,956)	(17,653,091)
	Deposits and other accounts	236,416,956	61,229,427
	Other liabilities - net (excluding provision for taxation - net, markup payable and payable to gratuity fund)	9,274,669	7,565,606
		77,460,715	53,665,939



THE BANK OF PUNJAB AND ITS SUBSIDIARIES

CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) (Continued...)

FOR THE PERIOD ENDED JUNE 30, 2025

Annexure - B

		Period Ended	
		June 30,	Restated
		2025	June 30,
			2024
Note		Rupees in '000'	
	Payment made to gratuity fund	(421,347)	(690,633)
	Mark-up / return / interest received	140,119,326	177,460,981
	Mark-up / return / interest paid	(120,701,235)	(148,890,878)
	Income tax paid	(7,564,786)	(5,969,019)
		11,431,958	21,910,451
	Net cash generated from operating activities	176,170,665	406,361,838
CASH FLOW FROM INVESTING ACTIVITIES			
	Net investments in securities classified as FVOCI	(154,739,948)	(359,234,446)
	Net investments in amortized cost securities	290,456	158,791
	Dividends received	169,343	164,089
	Investments in property and equipment	(2,136,179)	(2,083,098)
	Investments in intangible assets	(224,849)	(617,073)
	Proceeds from sale of property and equipment	117,469	13,663
	Proceeds from sale of non banking assets acquired in satisfaction of claims	-	994,473
	Net cash used in investing activities	(156,523,708)	(360,603,601)
CASH FLOW FROM FINANCING ACTIVITIES			
	Repayment of subordinated debts	(3,774)	(2,260)
	Subscription received - subordinated perpetual term finance certificates ADT-I 2nd issue	-	50,000
	Subscription received - privately placed term finance certificates - IV	-	571,500
	Payment of cash dividend	(5,888,825)	(3,271,568)
	Payment of lease liability against right of use assets	(1,548,585)	(1,260,309)
	Net cash used in financing activities	(7,441,184)	(3,912,637)
	Increase in cash and cash equivalents	12,205,773	41,845,600
	Effect of credit loss allowance changes on cash and cash equivalents	289,905	(934,510)
	Cash and cash equivalents at beginning of the period	103,413,315	109,254,980
	Cash and cash equivalents at end of the period	115,908,993	150,166,070
Cash and cash equivalents:			
	Cash and balances with treasury banks - net	112,474,865	123,187,242
	Balances with other banks - net	6,268,433	27,000,220
	Overdrawn nostro accounts	(2,834,305)	(21,392)
		115,908,993	150,166,070

The annexed notes 1 to 44 form an integral part of these consolidated condensed interim financial statements.



Chief Financial Officer

President

Chairman

Director

Director