

LDN/CA/25 22nd October 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Financial Results for the 3rd Quarter/Nine Months ended 30th September 2025 of Bank Alfalah Ltd

Dear Sir.

We have to inform you that the Board of Directors of Bank Alfalah Limited ("the Bank") in its meeting held on 22nd October 2025 at 02:30 P.M. (UAE time) at Abu Dhabi and via Weblink, recommended the following:

(i) CASH DIVIDEND -

3rd interim Cash Dividend for the Quarter ended 30th September 2025 at the rate of PKR, 2.5/- per share i.e. 25%.

This is in addition to the already paid two interim cash dividends @ 25%

each, cumulatively 75% up to 30th September 2025.

(ii) BONUS SHARES -

Nil

(iii) RIGHT SHARES

Nil

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

Nil

NUI

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

- Nil

The unconsolidated and consolidated financial statements of the Bank, which comprise of the following along with notes thereon are attached:

a) Statement of Profit/Loss including Earning/(Loss) Per Share

b) Statement of Financial Position;

c) Statement of Changes in Equity; and

d) Statement of Cash Flows

The Share Transfer Books of the Bank for the purpose of Interim Cash Dividend will be closed from 5th November 2025 to 6th November 2025 (both days inclusive). The above entitlement will be paid to the shareholders whose names appear in the Register of Members at the close of business on 4th November 2025. Transfers received at the office of Bank's Share Registrar F.D. Registrar Services (Pvt.) Ltd (1705, 17th Floor, Saima Trade Tower-A, I. I. Chundrigar Road, Karachi-74000) at the close of business on 4th November 2025 will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Financial Statements (Quarterly Report) of the Bank will be transmitted through PUCARS, within the specified time.

Yours truly,

Mian Ejaz Ahmad Company Secretary

Encl:

as above

c.c.

Executive Director/HOD,

Offsite-II Department, Supervision Division,

The SECP, 63, NIC Building, Jinnah Avenue, Blue Area, Islamabad.

BANK ALFALAH LIMITED UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (Un-audited) FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Note	Quarter ended September 30, 2025	Quarter ended September 30, 2024	Nine months period ended September 30, 2025 s in '000)s	Nine months period ended September 30, 2024
			(Restated)	s in 000)	(Restated)
Mark-up / return / interest earned	26	82,433,777	132,920,098	270,821,949	391,307,305
Mark-up / return / interest expensed	27	48,384,665	98,422,735	169,345,562	294,222,004
Net mark-up / return / interest income		34,049,112	34,497,363	101,476,387	97,085,301
NON MARK-UP / INTEREST INCOME					
Fee and commission income	28	4,149,560	3,832,028	11,956,921	13,821,136
Dividend income		606,633	219,115	2,062,136	1,378,919
Foreign exchange income	29	3,573,171	2,524,050	8,862,871	7,766,444
Income from derivatives		545,235	113,094	933,801	1,486,608
Gain on securities	30	2,063,162	6,183,824	10,457,513	8,504,203
Net gain / (loss) on derecognition of financial assets measured at amortised cost				_	-
Other income	31	73,249	58,544	947,478	248,260
Total non-mark-up / interest income		11,011,010	12,930,655	35,220,720	33,205,570
Total income		45,060,122	47,428,018	136,697,107	130,290,871
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	32	30,376,030	20,877,800	86,354,412	60,506,866
Workers' welfare fund	33	268,502	446,704	1,090,072	1,365,714
Other charges	34	596	9,305	10,153	218,820
Total non-mark-up / interest expenses		30,645,128	21,333,809	87,454,637	62,091,400
Profit before credit loss allowance / provisions Credit loss allowance / provisions		14,414,994	26,094,209	49,242,470	68,199,471
and write offs - net	35	1,050,875	439,194	1,947,520	1,746,047
Extra ordinary / unusual items			-	-	-
PROFIT BEFORE TAXATION		13,364,119	25,655,015	47,294,950	66,453,424
Taxation	36	7,199,515	12,625,464	25,855,765	32,825,528
PROFIT AFTER TAXATION		6,164,604	13,029,551	21,439,185	33,627,896
			/5		
			(Restated)	ees)	(Restated)
Basic and diluted earnings per share	37	3.91	8.26	13.59	21.32
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The annexed notes 1 to 48 form an integral part of these unconsolidated condensed interim financial statements.



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BANK ALFALAH LIMITED UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2025

***************************************	Note	(Un-audited) September 30, 2025(Rupees	(Audited) December 31, 2024 in '000)
ASSETS			
Cash and balances with treasury banks	7	218,802,383	227,823,979
Balances with other banks	8	10,482,633	18,469,608
Lendings to financial institutions	9	62,252,929	100,998,323
Investments	10	1,638,415,591	1,991,232,454
Advances	11	1,029,575,301	1,109,376,154
Property and equipment	12	69,380,218	63,543,484
Right-of-use assets	13	25,951,693	25,290,607
Intangible assets	14	1,514,471	1,543,109
Deferred tax assets		-	-
Other assets	15	166,355,606	171,928,403
Total assets		3,222,730,825	3,710,206,121
LIABILITIES			
Bills payable	16	39,459,500	41,768,326
Borrowings	17	620,551,967	1,141,885,742
Deposits and other accounts	18	2,166,827,716	2,136,912,622
Lease liabilities	19	31,658,421	29,481,938
Subordinated debt	20	14,000,000	14,000,000
Deferred tax liabilities	21	14,929,757	16,515,641
Other liabilities	22	143,207,832	151,529,442
Total liabilities		3,030,635,193	3,532,093,711
NET ASSETS		192,095,632	178,112,410
REPRESENTED BY			
Share capital		15,771,651	15,771,651
Reserves		45,403,685	43,466,925
Surplus on revaluation of assets	23	37,789,461	33,778,787
Unappropriated profit		93,130,835	85,095,047
		192,095,632	178,112,410
CONTINGENCIES AND COMMITMENTS	24		





BANK ALFALAH LIMITED UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Capital reserves		reserves		Surplus / (deficit) on revaluation				
	Share		Exchange	Statutory reserve		Property	Non	Unappro- priated	Total
	capital	Share premium	translation reserve	reserve	Invest- ments	and equipment	banking assets	profit	
					(Rupees i	n '000)			
Balance as at December 31, 2023 (audited)	15,771,651	4,731,049	14,191,974	22,478,107	(906,806)	12,088,444	86,726	69,481,688	137,922,833
Impact of adoption of IFRS 9 - net of tax (note 4.1.1)	-	-		_	5,002,695	-	-	(2,250,700)	2,751,995
Balance as at January 01, 2024 after adoption of IFRS 9	15,771,651	4,731,049	14,191,974	22,478,107	4,095,889	12,088,444	86,726	67,230,988	140,674,828
Changes in equity for the nine months period ended September 30, 2024									
Profit after taxation - (restated)	-	-	-	f .	-	-	-	33,627,896	33,627,896
Other comprehensive (loss) / income - net of tax									
Effect of translation of net investment in foreign branches	-	- 1	(1,933,729)	-	-	-	-	-	(1,933,729)
Movement in surplus / (deficit) on revaluation of investments in debt securities classified as FVOCI - net of tax		-			9,727,228	-		-	9,727,228
Gain on sale of debt securities classified as FVOCI reclassified to profit and loss - net of tax					(602,396)	_		_	(602,396)
Movement in surplus on revaluation of equity securities									
classified as FVOCI - net of tax Movement in surplus on revaluation of property and				-	604,686	-	-	-	604,686
equipment - net of tax Movement in surplus on revaluation of non-banking assets	-	-) - -	-	(30,204)		*	(30,204)
- net of tax		-	- 4	-			784		784
Total other comprehensive (loss) / income - net of tax	•	-	(1,933,729)		9,729,518	(30,204)	784		7,766,369
Transfer to statutory reserve	•	-		3,364,268	-	-	-	(3,364,268)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-			-	(66,417)	(9,180)	75,597	-
Gain on disposal of equity investments classified as FVOCI transferred to unappropriated profit - net of tax	-	- ,			(54,200)	-	-	54,200	
Transactions with owners, recorded directly in equity									
Final cash dividend for the year ended December 31, 2023 - 50%	-	-		-	-	-	-	(7,885,826)	(7,885,826)
interim cash dividend for the quarter ended March 31, 2024 - 20%	-			h.,	-	-	•	(3,154,330)	(3,154,330)
Interim cash dividend for the half year ended June 30, 2024 - 20%	-		_		-	-	-	(3,154,330)	(3,154,330)
Closing balance as at September 30, 2024 (un-audited) - restated	15,771,651	4,731,049	12,258,245	25,842,375	13,771,207	11,991,823	78,330	83,429,927	167,874,607
Changes in equity for three months period ended December 31, 2024									
Profit after taxation	-	-	٠.	-	-	-	-	4,690,235	4,690,235
Other comprehensive (loss) / income - net of tax									
Effect of translation of net investment in foreign branches Movement in surplus on revaluation of investments in debt			167,711	-	-	-	-	-	167,711
securities classified as FVOCI - net of tax Gain on sale of debt securities classified as FVOCI	-	-			1,074,186	-	-	-	1,074,186
reclassified to profit and loss - net of tax	-	-	-		(297,550)	-	-	-	(297,550)
Movement in surplus on revaluation of equity securities classified as FVOCI - net of tax	-				1,426,033		-	-	1,426,033
Remeasurement gain on defined benefit obligations - net of tax	RIFALAH	The state of the s			.	_	_	456,187	456,187
Movement in surplus on revaluation of property and	FINANC	ED	+ 7					130,107	
equipment - net of tax Movement in surplus on revaluation of non-banking assets	O KARA	*			•	5,639,486	-	-	5,639,486
- net of tax Total other comprehensive (loss) / income - net of tax	Mead C	-	167,711		2,202,669	- 5,639,486	235,845 235,845	ASE 197	235,845
Palance carried ferward	15 771 651	4,731,049		25,842,375	15,973,876			456,187	8,701,898
Balance carried forward	13,771,031	7,731,049	12,723,930	23,042,3/3	0/8/5/5/51	17,631,309	314,175	88,576,349	181,266,740

BANK ALFALAH LIMITED UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

		Capital	reserves		Surplus / (d	eficit) on reva	uation of	Unappro-	
	Share capital	Share premium	Exchange translation reserve	Statutory reserve	Invest- ments	Property and equipment	Non banking assets	priated profit	Total
					(Rupees i	n '000)			
Balance brought forward	15,771,651	4,731,049	12,425,956	25,842,375	15,973,876	17,631,309	314,175	88,576,349	181,266,740
Transfer to statutory reserve		-	7 - 1	467,545	-	-	-	(467,545)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-					(78,264)	540	77,724	
Gain on disposal of equity investments classified as FVOCI transferred to unappropriated profit - net of tax	-	-			(62,849)		-	62,849	•
Transactions with owners, recorded directly in equity									
Interim cash dividend for the nine months period ended September 30, 2024 - 20%	·-			1	-		-	(3,154,330)	(3,154,330)
Balance as at December 31, 2024 (audited)	15,771,651	4,731,049	12,425,956	26,309,920	15,911,027	17,553,045	314,715	85,095,047	178,112,410
Impact of adoption of IFRS 9 - net of tax (note 4.1.2)	-				365,607	-	_	(81,096)	284,511
Balance as at January 01, 2025 after adoption of IFRS 9	15,771,651	4,731,049	12,425,956	26,309,920	16,276,634	17,553,045	314,715	85,013,951	178,396,921
Changes in equity for the nine months period ended September 30, 2025									
Profit after taxation	٠.	-	2 -	· .	-		-	21,439,185	21,439,185
Other comprehensive income / (loss) - net of tax			- North						
Effect of translation of net investment in foreign branches	-	-	(207,159)		-	-	-	٠.	(207,159)
Movement in surplus on revaluation of investments in debt securities classified as FVOCI - net of tax Gain on sale of debt securities classified as FVOCI	-	-		-	4,041,687	-	-	-	4,041,687
reclassified to profit and loss - net of tax Movement in surplus on revaluation of equity securities	-	-			(2,896,995)	•	-	-	(2,896,995)
classified as FVOCI - net of tax	-		W 1-4		3,221,899	-	-	-	3,221,899
Movement in surplus on revaluation of property and equipment - net of tax				-	_	(55,256)	_	_	(55,256)
Movement in surplus on revaluation of non-banking assets - net of tax		7				(==,===,	(15.011)		
Total other comprehensive income / (loss) - net of tax		-	(207,159)		4,366,591	(55,256)	(15,911) (15,911)		(15,911) 4,088,265
Transfer to statutory reserve	-	-		2,143,919	-	-	-	(2,143,919)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-		-	-	-	(91,657)	(11,409)	103,066	-
Gain on disposal of equity investments classified as FVOCI transferred to unappropriated profit - net of tax	_				(547,291)		-	547,291	
Transactions with owners, recorded directly in equity									
Final cash dividend for the year ended December 31, 2024 - 25%	-	-,		· •	-	-	y -	(3,942,913)	(3,942,913)
Interim cash dividend for the quarter ended March 31, 2025 - 25%	-			2	-		-	(3,942,913)	(3,942,913)
Interim cash dividend for the half year ended June 30, 2025 - 25%	-			-	-	-	-	(3,942,913)	(3,942,913)
Closing balance as at September 30, 2025 (un-audited)	15,771,651	4,731,049	12,218,797	28,453,839	20,095,934	17,406,132	287,395	93,130,835	192,095,632

The annexed notes 1 to 48 form an integral part of these unconsolidated condensed interim financial statements.

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BANK ALFALAH LIMITED UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (Un-audited) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Note	Nine months p	period ended
		September 30, 2025	September 30, 2024 in '000)
		(Rupees	(Restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		47,294,950	66,453,424
Less: Dividend income		(2,062,136)	(1,378,919)
		45,232,814	65,074,505
Adjustments:			
Net mark-up / return / interest income		(104,649,762)	(99,565,019)
Depreciation	32	4,470,968	3,380,100
Depreciation on right-of-use assets	32	3,387,199	2,832,251
Amortisation	32	300,500	274,168
Credit loss allowance /provisions and write offs - net	35	1,947,520	1,746,047
Unrealised loss / (gain) on revaluation of investments classified as FVPL	30	201,564	(3,416,886)
Gain on disposal of subsidiary	30.1	(396,857)	-
Unrealised gain on advances classified as FVPL		-	(57,165)
Gain on sale of property and equipment - net	31	(43,642)	(81,136)
Gain on sale of non banking assets - net	31	(3,368)	(27,800)
Gain on termination of leases - net	31	(85,693)	(62,345)
Staff loans - notional cost	32.1	3,064,364	1,968,928
Finance charges on leased assets	27	3,173,375	2,479,718
Workers' welfare fund		1,090,072	1,365,714
Charge for defined benefit plan	32.1	721,426	503,473
Charge for staff compensated absences	32.1	313,000	157,500
		(86,509,334)	(88,502,452)
		(41,276,520)	(23,427,947)
Decrease / (increase) in operating assets			
Lendings to financial institutions		68,513,728	71,618,222
Securities classified as FVPL		69,164,500	29,180,463
Advances		78,518,817	(127,431,849)
Other assets (excluding advance taxation and mark-up receivable)		(8,346,267)	(23,517,264)
		207,850,778	(50,150,428)
(Decrease) / increase in operating liabilities			
Bills payable		(2,308,826)	(792,635)
Borrowings		(512,440,786)	(185,909,939)
Deposits		29,915,094	51,419,092
Other liabilities (excluding current taxation and mark-up payable)		5,137,922	30,492,166
		(479,696,596)	(104,791,316)
		(313,122,338)	(178,369,691)
Mark-up / interest received		275,545,346	361,543,701
Mark-up / interest paid		(178,692,332)	(281,289,688)
Income tax paid		(28,456,601)	(39,725,647)
Net cash used in operating activities		(244,725,925)	(137,841,325)
CALAH (\	(244 725 225)	(127.0 // 225)
Balance carried forward		(244,725,925)	(137,841,325)
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BANK ALFALAH LIMITED UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (Un-audited) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Note	Nine months	eriod ended	
		September 30,	September 30,	
		2025	2024	
		(Rupees	in '000) (Restated)	
			(Restated)	
Balance brought forward		(244,725,925)	(137,841,325)	
bulance bloaging to ward		•		
CASH FLOWS FROM INVESTING ACTIVITIES				
Net investments in securities classified as FVOCI		250,462,806	147,831,648	
Net investments in securities carried at amortised cost		43,851,597	7,501,156	
Divestment from / (investment in) subsidiaries		396,857	(2,200,000)	
Dividends received		2,059,336	1,329,747	
Investments in property and equipment and intangible assets		(10,572,903)	(16,289,569)	
Proceeds from sale of property and equipment		79,666	96,162	
Proceeds from sale of non-banking assets		27,089	267,800	
Effect of translation of net investment in foreign branches		(207,159)	(1,933,729)	
Net cash generated from investing activities		286,097,289	136,603,215	
CASH FLOWS FROM FINANCING ACTIVITIES				
Payments of lease obligations against right-of-use assets		(4,961,186)	(4,334,533)	
Dividend paid		(11,796,006)	(20,059,906)	
Net cash used in financing activities		(16,757,192)	(24,394,439)	
Net increase / (decrease) in cash and cash equivalents		24,614,172	(25,632,549)	
Cash and cash equivalents at the beginning of the period		230,214,758	249,435,426	
Effects of exchange rate changes on cash and cash equivalents		1,735,279	(1,535,507)	
		231,950,037	247,899,919	
Expected credit loss allowance on cash and cash equivalents - net		(64,899)	(22,490)	
Cash and cash equivalents at the end of the period	38	256,499,310	222,244,880	



BANK ALFALAH LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (Un-audited) FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Note	Quarter ended September 30, 2025	Quarter ended September 30, 2024	Nine months period ended September 30, 2025	Nine months period ended September 30, 2024
			(Rupee (Restated)	es in '000)	(Restated)
Mark and American Contracts commed	26	82,438,384	132,961,797	270,836,731	391,492,744
Mark-up / return / interest earned Mark-up / return / interest expensed	27	48,382,581	98,415,973	169,330,093	294,400,718
Net mark-up / return / interest income		34,055,803	34,545,824	101,506,638	97,092,026
NON MARK-UP / INTEREST INCOME					
Fee and commission income	28	4,149,560	3,960,747	11,956,921	13,969,432
Dividend income		606,633	219,115	2,017,143	1,123,926
Foreign exchange income	29	3,586,050	2,529,850	8,937,358	7,772,721
Income from derivatives		545,235	113,094	933,801	1,486,608
Gain on securities	30	2,055,037	6,233,600	10,060,656	8,598,616
Net gain / (loss) on derecognition of financial assets					
measured at amortised cost		507.075	254.057	1 222 0 40	1 010 202
Share of profit from associates	21	507,875	354,057	1,222,849	1,018,293
Other income Total non-mark-up / interest income	31	70,213 11,520,603	58,544 13,469,007	939,550 36,068,278	248,260 34,217,856
Total income		45,576,406	48,014,831	137,574,916	131,309,882
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	32	30,459,769	21,042,675	86,582,705	61,061,493
Workers' welfare fund	33	268,502	446,982	1,090,072	1,366,926
Other charges	34	3,942	9,305	13,499	218,820
Total non-mark-up / interest expenses		30,732,213	21,498,962	87,686,276	62,647,239
Profit before credit loss allowance / provisions		14,844,193	26,515,869	49,888,640	68,662,643
Credit loss allowance / provisions and write offs - net Extra ordinary / unusual items	35	1,050,875	440,389	1,947,520	208,396
PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS		13,793,318	26,075,480	47,941,120	68,454,247
Taxation	36	7,463,473	12,789,927	26,468,382	33,249,244
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS		6,329,845	13,285,553	21,472,738	35,205,003
DISCONTINUED OPERATIONS					
PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS - NET OF TA	X 37.3	8,125	-	(75,392)	-
PROFIT AFTER TAXATION		6,337,970	13,285,553	21,397,346	35,205,003
Profit / (loss) attributable to:					
Equity holders of the Holding Company					
from continuing operations		6,329,845	13,282,451	21,472,738	35,200,367
from discontinued operations		8,125	-	(73,581)	-
Non-controlling interest		6,337,970	13,282,451	21,399,157	35,200,367
from continuing operations		-	3,102	-	4,636
from discontinued operations		-	-	(1,811)	-
T DIVISACHI *		-	3,102	(1,811)	4,636
ly and the and the		6,337,970	13,285,553	21,397,346	35,205,003
Select			(Ru	pees)	
			(Restated)		(Restated)
Basic and diluted earnings per share - continuing operations	38	4.01	8.42	13.61	22.32
Basic and diluted earnings per share	38	4.01	8.42	13.56	22.32

BANK ALFALAH LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2025

		Note	(Un-audited)	(Audited)
			September 30,	December 31,
			2025	2024
			(Rupees	in '000)
ASSETS				
Cash and balances with treasury banks		7	218,916,846	227,868,901
Balances with other banks		8	10,482,633	19,713,246
Lendings to financial institutions		9	62,252,929	100,998,323
Investments		10	1,644,452,894	1,996,182,261
Advances		11	1,029,575,301	1,109,376,542
Property and equipment		12	69,520,493	63,673,849
Right-of-use assets		13	26,046,014	25,365,699
Intangible assets		14	1,520,733	1,559,640
Deferred tax assets			-	-
Other assets		15	166,329,050	172,317,236
Total assets			3,229,096,893	3,717,055,697
LIABILITIES				
Bills payable		16	39,459,500	41,768,326
Borrowings		17	620,551,967	1,142,200,709
Deposits and other accounts		18	2,166,285,106	2,136,104,698
Lease liabilities		19	31,761,281	29,555,307
Subordinated debt		20	14,000,000	14,000,000
Deferred tax liabilities		21	18,510,812	19,459,032
Other liabilities		22	143,237,652	152,580,928
Total liabilities			3,033,806,318	3,535,669,000
NET ASSETS			195,290,575	181,386,697
DEDDESCRITED BY				
REPRESENTED BY				
Share capital			15,771,651	15,771,651
Reserves			45,403,685	43,466,925
Surplus on revaluation of assets		23	37,813,540	33,820,479
Unappropriated profit			96,301,699	88,305,939
Total equity attributable to the equity holders of t	he Holding Company		195,290,575	181,364,994
Non-controlling interest	TANK.		-	21,703
1. Controlling interest	STEAL AND LAND		195,290,575	181,386,697
ly	LAL EINANON E			202,000,007
CONTINGENCIES AND COMMITMENTS	TO KARACHI *	24		

BANK ALFALAH LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

		C14-			C	deficit) on revaluation of					
	Share capital	Share premium	Exchange translation reserve	Statutory reserve	Invest- ments	Property and equipment	Non banking assets	Unappro- priated profit	Sub-total	Non controlling interest	Total
						(Rupees in 'O	00)				
Balance as at December 31, 2023 (audited) Impact of adoption of IFRS 9 - net of tax (note 4.1.1)	15,771,651 -	4,731,049 -	14,191,974	22,478,107	(902,400) 5,002,695	12,088,444	86,726	71,472,352 (2,250,700)	139,917,903 2,751,995	(294,665)	139,623,238 2,751,995
Balance as at January 01, 2024 after adoption of IFRS 9	15,771,651	4,731,049	14,191,974	22,478,107	4,100,295	12,088,444	86,726	69,221,652	142,669,898	(294,665)	142,375,233
Changes in equity for the nine months period ended September 30, 2024											
Profit after taxation - (restated) Other comprehensive (loss) / income - net of tax	•	-	- •		-	-	-	35,200,367	35,200,367	4,636	35,205,003
Effect of translation of net investment in foreign branches	-	-	(1,933,729)			·	ı -		(1,933,729)		(1,933,729)
Movement in surplus / (deficit) on revaluation of investments in debt securities classified as FVOCI - net of tax		-			9,728,106	*	-	-	9,728,106		9,728,106
Gain on sale of debt securities classified as FVOCI reclassified to profit and loss - net of tax	-	-			(602,396)		_		(602,396)		(602,396)
Movement in surplus on revaluation of equity securities classified as FVOCI - net of tax					604,686						
Movement in share of surplus on revaluation of		_				-	•	•	604,686		604,686
investments of associates - net of tax Remeasurement loss on defined benefit	•	-			16,121	-		-	16,121		16,121
obligations - net of tax Movement in surplus on revaluation of property and		-		-	-	-	-	(691)	(691)	(414)	(1,105)
equipment - net of tax	-	-			-	(30,204)	-	-	(30,204)	-	(30,204)
Movement in surplus on revaluation of non-banking assets - net of tax		-				_	784	-	784	-	784
Total other comprehensive (loss) / income - net of tax	-	-	(1,933,729)		9,746,517	(30,204)	784	(691)	7,782,677	(414)	7,782,263
Transfer to statutory reserve Transfer from surplus on revaluation of assets to	•	-		3,364,268	•		•	(3,364,268)	-	-	-
unappropriated profit - net of tax Gain on disposal of equity investments classified as FVOCI transferred to unappropriated profit - net of tax	-				- (54,200)	(66,417)	(9,180)	75,597 54,200	-	-	-
Transactions with owners, recorded directly in equity					(- 1,200)			34,200		-	
Adjustment of non-controlling interest	-	-	-			-	_	(311,627)	(311,627)	311,627	-
Right Issuance cost - subsidiary	-	-	-		-	-	-	(8,314)	(8,314)	(4,988)	(13,302)
Final cash dividend for the year ended December 31, 2023 - 50%	-	•	*					(7,885,826)	(7,885,826)		(7,885,826)
Interim cash dividend for the quarter ended March 31, 2024 - 20%	-						•	(3,154,330)	(3,154,330)		(3,154,330)
Interim cash dividend for the half year ended June 30, 2024 - 20%	-17	-					_	(3,154,330)	(3,154,330)		(3,154,330)
Closing balance as at September 30, 2024 (un-audited) - restated	15,771,651	4.731.049	12,258,245	25,842,375	13 797 617	11,991,823	78,330	86,672,430	171.138.515		
Changes in equity for three months period ended December 31, 2024	,,	1,124,013	12,230,213	23,0 12,37 3	13,7 32,012	11,331,023	70,330	80,072,430	1/1,138,313	16,196	171,154,711
Profit after taxation	-	-		-	-	~	-	4,653,254	4,653,254	5,039	4,658,293
Other comprehensive (loss) / income - net of tax			- nation	SI James and							
Effect of translation of net investment in foreign branches Movement in surplus on revaluation of investments in debt		-	167,711	75	•	-	-	-	167,711	-	167,711
securities classified as FVOCI - net of tax Gain on sale of debt securities classified as FVOCI	-	-	•		1,074,218	-	-		1,074,218		1,074,218
reclassified to profit and loss - net of tax					(297,550)		-	-	(297,550)	-	(297,550)
Movement in surplus on revaluation of equity securities classified as FVOCI - net of tax	-		-	-	1,426,033	-	-	-	1,426,033	-	1,426,033
Movement in share of surplus on revaluation of investments of associates - net of tax		-			20,255	-		-	20,255		20,255
Remeasurement gain on defined benefit obligations - net of tax								461,557	461,557	468	462,025
Movement in surplus on revaluation of property and equipment - net of tax		-			_	5,639,486		_	5,639,486	-	5,639,486
Movement in surplus on revaluation of non-banking assets - net of tax		_				-,,	225 0.45				8 80
Total other comprehensive (loss) / income - net of tax	-	-	167,711	4 11 11 11	2,222,956	5,639,486	235,845 235,845	461,557	235,845 8,727,555	468	235,845 8,728,023
Transfer to statutory reserve	-	-		467,545	•		-	(467,545)	-, -,,	-	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	1/28	LAHLIA		-		(78,264)	540	77,724			-
Gain on disposal of equity investments classified as FVOCI transferred to unappropriated profit - net of tax	M EI	Mr. JU	(g)		(62,849)	-		62,849			
Transactions with owners, recorded directly in equity	AN E	KARACHI	*/								
Interim cash dividend for the nine months period ended September 30, 2024 - 20%	Mark.	Head Of					_	(3 154 330)	(3 154 220)	420	(2.154.220)
Balance as at December 31, 2024 (audited)	15,771,651	4,731,049	12,425,956	26,309,920	15,952,719	17,553,045	314,715	(3,154,330)	(3,154,330)	21,703	(3,154,330)
Impact of adoption of IFRS 9 - net of tax (note 4.1.2)	•		-2011		365,607	-	-	(81,096)	284,511	-	181,386,697 284,511
Balance as at January 01, 2025 after adoption			. What								- ,
of IFRS 9 / carried forward	15,771,651	4,731,049	12,425,956	26,309,920	16,318,326	17,553,045	314,715	88,224,843	181,649,505	21,703	181,671,208

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BANK ALFALAH LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

		Capital	reserves		Surplus / (d	eficit) on reva	luation of				
	Share capital	Share premium	Exchange translation reserve	Statutory reserve	Invest- ments	Property and equipment	Non banking assets	Unappro- priated profit	Sub-total	Non controlling interest	Total
	(Rupees in '000)										
Balance brought forward	15,771,651	4,731,049	12,425,956	26,309,920	16,318,326	17,553,045	314,715	88,224,843	181,649,505	21,703	181,671,208
Changes in equity for the nine months period ended September 30, 2025											
Profit / (loss) after taxation	-	-	•		-	-	٠-	21,399,157	21,399,157	(1,811)	21,397,346
Other comprehensive income / (loss) - net of tax											
Effect of translation of net investment in foreign branches	-	-	(207,159)	7	-	-	-	-	(207,159)	-	(207,159)
Movement in surplus / (deficit) on revaluation of investments in debt securities classified as FVOCI - net of tax	-	-			4,042,958	-	-	-	4,042,958		4,042,958
Gain on sale of debt securities classified as FVOCI reclassified to profit and loss - net of tax	-				(2,896,995)	-	-	-	(2,896,995)		(2,896,995)
Movement in surplus on revaluation of equity securities classified as FVOCI - net of tax	-	-			3,221,899	-			3,221,899		3,221,899
Movement in share of deficit on revaluation of investments of associates - net of tax					(18,884)			-	(18,884)		(18,884)
Movement in surplus on revaluation of property and equipment - net of tax	-					(55,256)			(55,256)	.	(55,256)
Movement in surplus on revaluation of non-banking assets - net of tax			1				(15,911)		(15,911)		(15,911)
Total other comprehensive income / (loss) - net of tax			(207,159)		4,348,978	(55,256)	(15,911)		4,070,652	-	4,070,652
Transfer to statutory reserve			1	2,143,919	-	-	-	(2,143,919)		•	-
Transfer from surplus on revaluation of assets to											
unappropriated profit - net of tax	-	•			-	(91,657)	(11,409)	103,066	•	-	-
Gain on disposal of equity investments classified as FVOCI transferred to unappropriated profit - net of tax		-	1		(547,291)	-		547,291	-		-
Transactions with owners, recorded directly in equity											
Derecognition of subsidiary	-	-	-	1 80	-	-				(19,892)	(19,892)
Final cash dividend for the year ended December 31, 2024 - 25%	-	-				-		(3,942,913)	(3,942,913)		(3,942,913)
Interim cash dividend for the quarter ended March 31, 2025 - 25%	-	-	Ţ,		-			(3,942,913)	(3,942,913)		(3,942,913)
Interim cash dividend for the half year ended June 30, 2025 - 25%	÷	-	ď				-	(3,942,913)	(3,942,913)	-	(3,942,913)
Closing balance as at September 30, 2025 (un-audited)	15,771,651	4,731,049	12,218,797	28,453,839	20,120,013	17,406,132	287,395	96,301,699	195,290,575		195,290,575

The annexed notes 1 to 48 form an integral part of these consolidated condensed interim financial statements.



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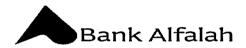
BANK ALFALAH LIMITED CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (Un-audited) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

			Note	Nine months	period ended
				September 30,	September 30,
				2025	2024
				(Rupees	in '000)
					(Restated)
					(1122227)
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before taxation from continuing operations				47,941,120	68,454,247
Profit before taxation from discontinued operations			37.3	7,796	-
Less: Dividend income			57.5	(2,017,143)	(1,123,926)
Share of profit from associates				(1,222,849)	(1,018,293)
Share of prone normal associates				44,708,924	66,312,028
Adjustments:					0.000 to 100 \$ 100 000 000 000 000 000 000 000 0
Net mark-up / return / interest income				(104,710,179)	(99,584,042)
Depreciation				4,490,027	3,407,468
Depreciation on right-of-use assets				3,408,222	2,842,869
Amortisation				302,133	275,217
Credit loss allowance /provisions and write offs - net				1,942,959	208,396
Unrealised loss / (gain) on revaluation of investments cl	assified as FVPL			208,072	(3,424,288)
Unrealised gain on advances classified as FVPL				-	(57,165)
Gain on sale of property and equipment - net			31	(43,642)	(81,136)
Gain on sale of non banking assets - net			31	(3,368)	(27,800)
Gain on termination of leases - net			31	(72,472)	(62,345)
Staff loans - notional cost			32.1	3,064,364	1,968,928
Finance charges on leased assets				3,183,672	2,492,016
Workers' welfare fund				1,090,072	1,366,926
Charge for defined benefit plan			32.1	721,426	503,473
Charge for staff compensated absences			32.1	313,000	157,500
				(86,105,714)	(90,013,983)
				(41,396,790)	(23,701,955)
Decrease / (increase) in operating assets					
Lendings to financial institutions				68,513,728	71,618,222
Securities classified as FVPL				69,164,500	29,180,463
Advances				78,519,070	(127,425,539)
Other assets (excluding advance taxation and mark-up r	eceivable)			(8,286,764)	(22,876,220)
,				207,910,534	(49,503,074)
(Decrease) / increase in operating liabilities				,,	(12/22/21/7
Bills payable				(2,308,826)	(792,635)
Borrowings				(512,455,753)	(185,892,301)
Deposits				30,180,408	50,638,995
Other liabilities (excluding current taxation and mark-up	payable)			5,278,143	29,873,139
				(479,306,028)	(106,172,802)
				(312,792,284)	(179,377,831)
Mark-up / interest received				275,589,842	361,715,725
Mark-up / interest paid				(178,687,492)	(281,433,911)
Income tax paid				(28,477,887)	(39,770,455)
Net cash used in operating activities		STEALAH LIZ		(244,367,821)	(138,866,472)
-	lysei	FINANCE THE			
Balance carried forward	4 (1)	& KARACHI *		(244,367,821)	(138,866,472)
		* Year Office		•	

BANK ALFALAH LIMITED CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (Un-audited) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

		Note	Nine months	period ended	
			September 30, 2025	September 30, 2024	
				in '000)	
			(Kupees	(Restated)	
				(Restated)	
Balance brought forward			(244,367,821)	(138,866,472)	
CASH FLOWS FROM INVESTING ACTIVITIES					
Net Investments in securities classified as FVOCI			250,462,806	147,684,061	
Net investments in securities carried at amortised cost			43,851,597	7,501,156	
Dividends received from associates			44,993	254,993	
Dividends received from other investments			2,014,343	1,074,754	
Divestment from subsidiary		37.2	396,857	-	
Investments in property and equipment and intangible assets	s		(10,651,920)	(16,399,399)	
Proceeds from sale of property and equipment			79,666	96,162	
Proceeds from sale of non-banking assets			27,089	267,800	
Effect of translation of net investment in foreign branches			(207,159)	(1,933,729)	
Net cash generated from investing activities			286,018,272	138,545,798	
CASH FLOWS FROM FINANCING ACTIVITIES			(4.074.700)	(1.222.222)	
Payments of lease obligations against right-of-use assets			(4,971,793)	(4,362,509)	
Payment of right issuance cost			- (- (- (- (- (- (- (- (- (- (- (- (- (-	(13,302)	
Dividend paid			(11,796,006)	(20,059,906)	
Net cash used in financing activities			(16,767,799)	(24,435,717)	
Net increase / (decrease) in cash and cash equivalents			24,882,652	(24,756,391)	
Cash and cash equivalents at beginning of the period			231,503,318	249,435,199	
Effects of exchange rate changes on cash and cash equivale	nts		1,735,279	(1,535,507)	
			233,238,597	247,899,692	
Expected credit loss allowance on cash and cash equivalents	- net		(64,899)	(22,490)	
Cash and cash equivalents of discontinued operations			(1,442,577)	-	
Cash and cash equivalents at end of the period		39	256,613,773	223,120,811	





Bank Alfalah Limited Unconsolidated Condensed Interim Financial Statements Nine months period ended September 30, 2025

BANK ALFALAH LIMITED UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2025

ASSETS Cash and balances with treasury banks Balances with other banks Lendings to financial institutions Lendings to financial Lendings Le		Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
Cash and balances with treasury banks 7 218,802,383 227,823,979 Balances with other banks 8 10,482,633 18,459,608 Lendings to financial institutions 9 62,252,929 100,998,323 Investments 10 1,638,415,591 1,991,232,454 Advances 11 1,029,575,301 1,103,376,154 Property and equipment 12 69,380,218 63,543,484 Right-of-use assets 13 25,951,693 15,290,607 Intangible assets 14 1,514,471 1,543,109 Deferred tax assets 15 166,355,606 171,928,403 Total assets 15 166,355,606 171,928,403 Total assets 15 166,355,606 171,928,403 Bills payable 16 39,459,500 41,768,326 Borrowings 17 620,513,967 1,141,885,742 Lease llabilities 19 31,658,421 2,136,827,716 2,136,827,716 2,136,827,716 2,136,827,716 2,136,912,622 2,248,938 1,515,544 2,4			(Rupees	in '000)
Balances with other banks 8 10,482,633 18,469,608 Lendings to financial institutions 9 62,252,929 100,998,323 Investments 10 1,638,415,591 1,991,232,454 Advances 11 1,029,575,301 1,109,376,154 Property and equipment 12 69,380,218 63,543,484 Right-of-use assets 14 1,514,471 1,543,109 Intangible assets 14 1,514,471 1,543,109 Deferred tax assets 15 166,355,606 171,328,403 Total assets 15 166,355,606 171,328,403 Total assets 17 620,551,967 1,141,885,742 Deposits and other accounts 18 2,166,827,716 1,141,885,742 Deposits and other accounts 18 2,166,827,716 1,214,681,262 Lease liabilities 19 31,658,421 29,481,938 Subordinated debt 20 14,000,000 14,000,000 Deferred tax liabilities 21 14,929,757 16,515,641 Other liabilities 22 143,207,832 155,29,442 <td< th=""><th>ASSETS</th><th></th><th></th><th></th></td<>	ASSETS			
Balances with other banks 8 10,482,633 18,469,608 Lendings to financial institutions 9 62,252,929 100,998,323 100,998,323 100,998,323 100,998,323 100,998,323 100,998,323 100,998,323 100,998,323 100,998,323 100,998,323 100,998,323 100,998,323 100,998,323 100,9376,154 63,543,648 40,715,4471 1,109,376,154 63,543,464 63,543,464 63,543,464 63,543,464 63,543,464 63,543,464 11,514,471 1,543,109 1,543,109 1,154,471 1,543,109 1,543,109 1,66,355,606 171,928,403 100,900,602 1,719,284,03 100,900,602 1,719,284,03 100,900,602 1,719,284,03 100,900,900	Cash and balances with treasury banks	7	218,802,383	227,823,979
Investments	Balances with other banks	8	10,482,633	
Advances 11 1,029,575,301 1,109,376,154 Property and equipment 12 69,380,218 63,543,484 Right-of-use assets 14 1,514,471 1,543,109 Deferred tax assets 1 - - Other assets 15 166,355,606 171,928,403 Total assets 3,222,730,825 3,710,206,121 LIABILITIES Bills payable 16 39,459,500 41,768,326 Borrowings 17 620,551,967 1,141,885,742 Deposits and other accounts 18 2,166,827,716 2,136,912,622 Lease liabilities 19 31,658,421 29,481,938 Subordinated debt 20 14,000,000 14,000,000 Deferred tax liabilities 21 14,929,757 16,515,641 Total liabilities 21 14,929,757 16,515,641 Total liabilities 3,030,635,193 3,532,093,711 NET ASSETS Share capital 15,771,651 15,771,651 Reserves 45,403,685 43,466,925 Surplus on revaluation of as	Lendings to financial institutions	9	62,252,929	100,998,323
Property and equipment 12 69,380,218 63,543,484 Right-of-use assets 13 25,951,693 25,290,607 Intangible assets 1 1,514,471 1,543,109 Deferred tax assets - - - Other assets 15 166,355,606 171,928,403 Total assets 15 166,355,606 171,928,403 Bills payable 16 39,459,500 41,768,326 Borrowings 17 620,551,967 1,141,885,742 Deposits and other accounts 18 2,166,827,716 2,136,912,622 Lease liabilities 19 31,658,421 29,481,938 Subordinated debt 20 14,000,000 14,000,000 Deferred tax liabilities 21 14,929,757 16,515,641 Other liabilities 21 14,227,832 151,529,442 Total Ilabilities 21 14,227,832 151,529,442 Total Ilabilities 192,095,632 178,112,410 REPRESENTED BY Share capital <t< td=""><td>Investments</td><td>10</td><td>1,638,415,591</td><td>1,991,232,454</td></t<>	Investments	10	1,638,415,591	1,991,232,454
Right-of-use assets 13 25,951,693 25,290,607 Intangible assets 14 1,514,471 1,543,109	Advances	11	1,029,575,301	1,109,376,154
Intangible assets	Property and equipment	12	69,380,218	63,543,484
Deferred tax assets	Right-of-use assets	13	25,951,693	25,290,607
Other assets 15 166,355,606 171,928,403 Total assets 15 166,355,606 3,710,206,121 LIABILITIES Bills payable 16 39,459,500 41,768,326 Borrowings 17 620,551,967 1,141,885,742 Deposits and other accounts 18 2,166,827,716 2,136,912,622 Lease liabilities 19 31,658,421 29,481,938 Subordinated debt 20 14,000,000 14,000,000 Deferred tax liabilities 21 14,929,757 16,515,641 Other liabilities 22 143,207,832 151,529,442 Total liabilities 22 143,207,832 151,529,442 NET ASSETS 192,095,632 178,112,410 REPRESENTED BY Share capital 15,771,651 15,771,651 Reserves 45,403,685 43,466,925 Surplus on revaluation of assets 23 37,789,461 33,778,787 Unappropriated profit 192,095,632 178,112,410	Intangible assets	14	1,514,471	1,543,109
Total assets 3,222,730,825 3,710,206,121 LIABILITIES Bills payable 16 39,459,500 41,768,326 Borrowings 17 620,551,967 1,141,885,742 Deposits and other accounts 18 2,166,827,716 2,136,912,622 Lease liabilities 19 31,658,421 29,481,938 Subordinated debt 20 14,000,000 14,000,000 Deferred tax liabilities 21 14,929,757 16,515,641 Other liabilities 22 143,207,832 151,529,442 Total liabilities 22 143,207,832 151,529,442 Total liabilities 3,030,635,193 3,532,093,711 NET ASSETS 192,095,632 178,112,410 Share capital 15,771,651 15,771,651 Reserves 45,403,685 43,466,925 Surplus on revaluation of assets 23 37,789,461 33,778,787 Unappropriated profit 93,130,835 85,095,047 192,095,632 178,112,410	Deferred tax assets		-	- [
LIABILITIES Bills payable 16 39,459,500 41,768,326 Borrowings 17 620,551,967 1,141,885,742 Deposits and other accounts 18 2,166,827,716 2,136,912,622 Lease llabilities 19 31,658,421 29,481,938 Subordinated debt 20 14,000,000 14,000,000 Deferred tax liabilities 21 14,929,757 16,515,641 Other liabilities 22 143,207,832 151,529,442 Total liabilities 3,030,635,193 3,532,093,711 NET ASSETS 192,095,632 178,112,410 REPRESENTED BY Share capital 15,771,651 15,771,651 Reserves 45,403,685 43,466,925 Surplus on revaluation of assets 23 37,789,461 33,778,787 Unappropriated profit 93,130,835 85,095,047 192,095,632 178,112,410	Other assets	15		171,928,403
Bills payable 16 39,459,500 41,768,326 Borrowings 17 620,551,967 1,141,885,742 Deposits and other accounts 18 2,166,827,716 2,136,912,622 Lease liabilities 19 31,658,421 29,481,938 Subordinated debt 20 14,000,000 14,000,000 Deferred tax liabilities 21 14,929,757 16,515,641 Other liabilities 22 143,207,832 151,529,442 Total liabilities 22 143,207,832 151,529,442 NET ASSETS 192,095,632 178,112,410 REPRESENTED BY Share capital 15,771,651 15,771,651 Reserves 45,403,685 43,466,925 Surplus on revaluation of assets 23 37,789,461 33,778,787 Unappropriated profit 93,130,835 85,095,047 Inabilities 192,095,632 178,112,410	Total assets		3,222,730,825	3,710,206,121
Borrowings 17 620,551,967 1,141,885,742 Deposits and other accounts 18 2,166,827,716 2,136,912,622 Lease liabilities 19 31,658,421 29,481,938 Subordinated debt 20 14,000,000 14,000,000 Deferred tax liabilities 21 14,929,757 16,515,641 Other liabilities 22 143,207,832 151,529,442 Total liabilities 3,030,635,193 3,532,093,711 NET ASSETS 192,095,632 178,112,410 REPRESENTED BY Share capital 15,771,651 15,771,651 Reserves 45,403,685 43,466,925 Surplus on revaluation of assets 23 37,789,461 33,778,787 Unappropriated profit 93,130,835 85,095,047 192,095,632 178,112,410	LIABILITIES			
Deposits and other accounts 18 2,166,827,716 2,136,912,622 Lease liabilities 19 31,658,421 29,481,938 Subordinated debt 20 14,000,000 14,000,000 Deferred tax liabilities 21 14,929,757 16,515,641 Other liabilities 22 143,207,832 151,529,442 Total liabilities 3,030,635,193 3,532,093,711 NET ASSETS 192,095,632 178,112,410 REPRESENTED BY Share capital 15,771,651 15,771,651 Reserves 45,403,685 43,466,925 Surplus on revaluation of assets 23 37,789,461 33,778,787 Unappropriated profit 93,130,835 85,095,047 Interpretation of the color of th	Bills payable	16	39,459,500	41,768,326
Lease liabilities 19 31,658,421 29,481,938 Subordinated debt 20 14,000,000 14,000,000 Deferred tax liabilities 21 14,929,757 16,515,641 Other liabilities 22 143,207,832 151,529,442 Total liabilities 3,030,635,193 3,532,093,711 NET ASSETS 192,095,632 178,112,410 REPRESENTED BY Share capital 15,771,651 15,771,651 Reserves 45,403,685 43,466,925 Surplus on revaluation of assets 23 37,789,461 33,778,787 Unappropriated profit 93,130,835 85,095,047 192,095,632 178,112,410	Borrowings	17	620,551,967	1,141,885,742
Subordinated debt 20 14,000,000 14,000,000 Deferred tax liabilities 21 14,929,757 16,515,641 Other liabilities 22 143,207,832 151,529,442 Total liabilities 3,030,635,193 3,532,093,711 NET ASSETS 192,095,632 178,112,410 REPRESENTED BY 15,771,651 15,771,651 Share capital Reserves 45,403,685 43,466,925 Surplus on revaluation of assets 23 37,789,461 33,778,787 Unapproprlated profit 93,130,835 85,095,047 192,095,632 178,112,410	Deposits and other accounts	18	2,166,827,716	2,136,912,622
Deferred tax liabilities 21 14,929,757 16,515,641 Other liabilities 22 143,207,832 151,529,442 Total liabilities 3,030,635,193 3,532,093,711 NET ASSETS 192,095,632 178,112,410 REPRESENTED BY Share capital Reserves 45,403,685 43,466,925 Surplus on revaluation of assets 23 37,789,461 33,778,787 Unappropriated profit 93,130,835 85,095,047 192,095,632 178,112,410	Lease liabilities	19	31,658,421	29,481,938
Other liabilities 22 143,207,832 151,529,442 Total liabilities 3,030,635,193 3,532,093,711 NET ASSETS 192,095,632 178,112,410 REPRESENTED BY 15,771,651 15,771,651 15,771,651 Share capital Reserves 45,403,685 43,466,925 43,466,925 43,466,925 50,095,047 93,130,835 85,095,047 192,095,632 178,112,410	Subordinated debt	20	14,000,000	14,000,000
Total liabilities 3,030,635,193 3,532,093,711 NET ASSETS 192,095,632 178,112,410 REPRESENTED BY 15,771,651 15,771,651 Share capital Reserves 45,403,685 43,466,925 Surplus on revaluation of assets 23 37,789,461 33,778,787 Unapproprlated profit 93,130,835 85,095,047 192,095,632 178,112,410	Deferred tax liabilities	21	14,929,757	16,515,641
NET ASSETS 192,095,632 178,112,410 REPRESENTED BY 15,771,651 15,771,651 15,771,651 15,771,651 15,771,651 15,771,651 43,466,925 43,466,925 50,925 33,778,787 93,130,835 85,095,047 93,130,835 85,095,047 192,095,632 178,112,410	Other liabilities	22	143,207,832	151,529,442
REPRESENTED BY Share capital 15,771,651 15,771,651 Reserves 45,403,685 43,466,925 Surplus on revaluation of assets 23 37,789,461 33,778,787 Unappropriated profit 93,130,835 85,095,047 192,095,632 178,112,410	Total liabilities		3,030,635,193	3,532,093,711
Share capital 15,771,651 15,771,651 Reserves 45,403,685 43,466,925 Surplus on revaluation of assets 23 37,789,461 33,778,787 Unappropriated profit 93,130,835 85,095,047 192,095,632 178,112,410	NET ASSETS		192,095,632	178,112,410
Reserves 45,403,685 43,466,925 Surplus on revaluation of assets 23 37,789,461 33,778,787 Unappropriated profit 93,130,835 85,095,047 192,095,632 178,112,410	REPRESENTED BY			
Reserves 45,403,685 43,466,925 Surplus on revaluation of assets 23 37,789,461 33,778,787 Unappropriated profit 93,130,835 85,095,047 192,095,632 178,112,410	Share capital		15,771,651	15,771,651
Unappropriated profit 93,130,835 85,095,047 192,095,632 178,112,410			45,403,685	43,466,925
192,095,632 178,112,410	Surplus on revaluation of assets	23	37,789,461	33,778,787
	Unappropriated profit		93,130,835	85,095,047
CONTINGENCIES AND COMMITMENTS 24			192,095,632	178,112,410
	CONTINGENCIES AND COMMITMENTS	24		

BANK ALFALAH LIMITED UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (Un-audited) FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Note	Quarter ended September 30, 2025	Quarter ended September 30, 2024	Nine months period ended September 30, 2025 s in '000)	Nine months period ended September 30, 2024
			(Restated)	· ·	(Restated)
Mark-up / return / interest earned	26	-82,433,777	132,920,098	-270,821,949	391,307,305
Mark-up / return / interest expensed Net mark-up / return / interest income	27	48,384,665 34,049,112	98,422,735 34,497,363	169,345,562 101,476,387	<u>294,222,004</u> <u>97,085,301</u>
NON MARK-UP / INTEREST INCOME					
Fee and commission income	28	4,149,560	3,832,028	11,956,921	13,821,136
Dividend income		606,633	219,115	2,062,136	1,378,919
Foreign exchange income	29	3,573,171	2,524,050	8,862,871	7,766,444
Income from derivatives		545,235	113,094	933,801	1,486,608
Gain on securities	30	2,063,162	. 6,183,824	10,457,513	8,504,203
Net gain / (loss) on derecognition of financial assets measured at amortised cost		-	-	-	_
Other income	31~	73,249	58,544	947,478	248,260
Total non-mark-up / interest income		11,011,010	12,930,655	35,220,720	33,205,570
Total income		45,060,122	47,428,018	136,697,107	130,290,871
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	32	30,376,030	20,877,800	86,354,412	60,506,866
Workers' welfare fund	33	268,502	446,704	1,090,072	1,365,714
Other charges	34	596	9,305	10,153	218,820
Total non-mark-up / interest expenses		30,645,128	21,333,809	87,454,637	62,091,400
Profit before credit loss allowance / provisions Credit loss allowance / provisions		14,414,994	26,094,209	49,242,470	68,199,471
and write offs - net Extra ordinary / unusual items	35	1,050,875	439,194 -	1,947,520 -	1,746,047 -
PROFIT BEFORE TAXATION		13,364,119	25,655,015	47,294,950	66,453,424
Taxation	36	7,199,515	12,625,464	25,855,765	32,825,528
PROFIT AFTER TAXATION		6,164,604	13,029,551	21,439,185	33,627,896
			/D	2es)	
			(Restated)	.c <i>s</i> j	(Restated)
Basic and diluted earnings per share	37	3.91	8.26	13.59	21.32

BANK ALFALAH LIMITED UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-audited) FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Quarter ended September 30, 2025	Quarter ended September 30, 2024 (Rupees	Nine months period ended September 30, 2025	Nine months period ended September 30, 2024
	10 474 to 45 4744 by 4544 for 45 45 46 46 46 46 46 46 46 46 46 46 46 46 46	(Restated)	in 000)	(Restated)
Profit after taxation for the period	6,164,604	13,029,551	21,439,185	33,627,896
Other comprehensive income / (loss)				
Items that may be reclassified to the statement of profit and loss account in subsequent periods:				
Effect of translation of net investment in foreign branches	(467,845)	(278,450)	(207,159)	(1,933,729)
Movement in surplus on revaluation of Investments in debt securities classified as FVOCI - net of tax	910,638	9,850,911	4,041,687	9,727,228
Gain on sale of debt securities classified as FVOCI reclassified to profit and loss - net of tax	(364,783) 78,010	(241,014) 9,331,447	(2,896,995) 937,533	(602,396) 7,191,103
Items that will not be reclassified to the statement of profit and loss account in subsequent periods:				
Movement in surplus on revaluation of equity investments classified as FVOCI - net of tax	2,753,868	15,090	3,221,899	604,686
Movement in surplus on revaluation of property and equipment - net of tax	(18,442)	(10,460)	(55,256)	(30,204)
Movement in surplus on revaluation of non-banking assets - net of tax	(5,501) 2,729,925	(184) 4,446	(15,911) 3,150,732	784 575,266
Total comprehensive income	8,972,539	22,365,444	25,527,450	41,394,265

BANK ALFALAH LIMITED UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

		Capital reserves			Surplus / ld	Surplus / (deficit) on revaluation of			
	Share capital	Share	Exchange	Statutory reserve	Invest-	Property	Non	Unappro- priated	Total
	- Capital	premium	translation reserve		ments	and equipment	banking assets	profit	
		J!			(Rupees I				
Balance as at December 31, 2023 (audited)	15,771,651	4,731,049	14,191,974	22,478,107	(906,806)	12,088,444	86,726	69,481,688	137,922,833
Impact of adoption of IFRS 9 - net of tax (note 4.1.1)	-	-	-	-	5,002,695	-	-	(2,250,700)	2,751,995
Balance as at January 01, 2024 after adoption of IFRS 9	15,771,651	4,731,049	14,191,974	22,478,107	4,095,889	12,088,444	86,726	67,230,988	140,674,828
Changes in equity for the nine months period ended September 30, 2024									
Profit after taxation - (restated)	-	-	-	-	-	-	-	33,627,896	33,627,896
Other comprehensive (loss) / income - net of tax		1	1		ı 		1		
Effect of translation of net investment in foreign branches Movement in surplus / (deficit) on revaluation of investments	-	-	(1,933,729)	-	-	-	-	-	(1,933,729)
in debt securities classified as FVOCI - net of tax	-	-	-	-	9,727,228		-	-	9,727,228
Gain on sale of debt securities classified as FVOCI reclassified to profit and loss - net of tax		1 -	_		(602,396)	-	_	_ }	(602,396)
Movement in surplus on revaluation of equity securities classified as FVOCI - net of tax	_		_	_	604,686	_	_		
Movement in surplus on revaluation of property and			-		004,000		-	-	604,686
equipment – net of tax Movement in surplus on revaluation of non-banking assets	·-		-	-	-	(30,204)	٦.	-	(30,204)
 net of tax Total other comprehensive (loss) / income - net of tax 		-	- (1,933,729)		9,729,518	(70, 70,4)	784	-	784
Transfer to statutory reserve	-	_	·, (1,553,725)	- 3,364,268	9,729,310	(30,204)	784	(2.754.259)	7,766,369
Transfer from surplus on revaluation of assets to				3,304,200	-	•	-	(3,364,268)	-
unappropriated profit - net of tax	-	-	٠	-	, -	(66,417)	(9,180)	75,597	-
Gain on disposal of equity investments classified as FVOCI transferred to unappropriated profit - net of tax	~	-	-	-	(54,200)		-	54,200	-
Transactions with owners, recorded directly in equity									
Final cash dividend for the year ended December 31, 2023 - 50%	-	•	-			-	-	(7,885,826)	(7,885,826)
Interim cash dividend for the quarter ended March 31, 2024 - 20%	-	_	-	-	-	-	-	(3,154,330)	(3,154,330)
Interim cash dividend for the half year ended June 30, 2024 - 20%	ı 	-	-	-		-	-	(3,154,330)	(3,154,330)
Closing balance as at September 30, 2024 (un-audited)									
- restated	15,771,651	4,731,049	12,258,245	25,842,375	13,771,207	11,991,823	78,330	83,429,927	167,874,607
Changes in equity for three months period ended December 31, 2024									
Profit after taxation	-	-	-	-	-	-	-	4,690,235	4,690,235
Other comprehensive (loss) / income - net of tax					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				
Effect of translation of net investment in foreign branches Movement in surplus on revaluation of investments in debt	-	-	167,711		-	-	-	-	167,711
securities classified as FVOCI - net of tax Gain on sale of debt securities classified as FVOCI	-	-	-	-	1,074,186	-	-	-	1,074,186
reclassified to profit and loss - net of tax	-	-	-	-	(297,550)	-	-	-	(297,550)
Movement in surplus on revaluation of equity securities classified as FVOCI – net of tax	_	-	-	-	1,426,033	.	.	-	1,426,033
Remeasurement gain on defined benefit obligations - net of tax	_		 -			_		456,187	
Movement in surplus on revaluation of property and				_	_	-		, 101'0¢t.	456,187
equipment - net of tax Movement in surplus on revaluation of non-banking assets	-	- 1	-	-	-	5,639,486	-	-	5,639,486
 net of tax Total other comprehensive (loss) / income - net of tax 		لــِــــا	- 167,711		2,202,669	5 620 406	235,845	AEC 107	235,845
Balance carried forward	15 771 651	4,731,049		25,842,375		5,639,486	235,845	456,187	8,701,898
	15071	7,731,049	14,743,330	23,042,5/5	15,973,876	17,631,309	314,175	88,576,349	181,266,740

BANK ALFALAH LIMITED UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Capital reserves		_:	Surplus / (d	Surplus / (deficit) on revaluation of				
	Share capital	Share premium	Exchange translation reserve	Statutory reserve	Invest- ments	II and II banking			Total
	42.004.604								4
Balance brought forward	15,7./1,651	4,/31,049	12,425,956	25,842,375	15,973,876	17,631,309	314,175	88,576,349	181,266,740
Transfer to statutory reserve	-	-	-	467,545	-	-	-	(467,545)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	·· -	-	-	(78,264)	540	77,724	-
Gain on disposal of equity investments classified as FVOCI transferred to unappropriated profit - net of tax	-	-	-	-	(62,849)	•	_	62,849	-
Transactions with owners, recorded directly in equity									
Interim cash dividend for the nine months period ended September 30, 2024 - 20%	-	-		-	-	-	-	(3,154,330)	(3,154,330)
Balance as at December 31, 2024 (audited)	15,771,651	4,731,049	12,425,956	26,309,920	15,911,027	17,553,045	314,715	85,095,047	178,112,410
Impact of adoption of IFRS 9 - net of tax (note 4.1.2)	-	-	•	-	365,607	-	-	(81,096)	284,511
Balance as at January 01, 2025 after adoption of IFRS 9	15,771,651	4,731,049	12,425,956	26,309,920	16,276,634	17,553,045	314,715	85,013,951	178,396,921
Changes in equity for the nine months period ended September 30, 2025									
Profit after taxation	-	_	-	-	-	-	-	21,439,185	21,439,185
Other comprehensive income / (loss) - net of tax									
Effect of translation of net investment in foreign branches Movement in surplus on revaluation of investments	-	-	(207,159)	-	-	-	•		(207,159)
in debt securities classified as FVOCI - net of tax	-	-	-	-	4,041,687	-	-	-	4,041,687
Gain on sale of debt securities classified as FVOC! reclassified to profit and loss - net of tax	-	-	-	-	(2,896,995)	_	-	-	(2,896,995)
Movement in surplus on revaluation of equity securities									
classified as FVOCI - net of tax Movement in surplus on revaluation of property and	-	-	-	-	3,221,899	-	-	-	3,221,899
equipment - net of tax	-		-	_	-	(55,256)	-	-	(55,256)
Movement in surplus on revaluation of non-banking			1						
assets - net of tax Total other comprehensive Income / (loss) - net of tax			(207,159)	<u> </u>	4,366,591	(55,256)	(15,911) (15,911)	<u> </u>	(15,911) 4,088,265
			(==:,===)	2142010	1,200,201	(20,200)	(40,011)	(2 4 42 040)	,,000,200
Transfer to statutory reserve	-	-	-	2,143,919	-	-	-	(2,143,919)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	(91,657)	(11,409)	103,066	-
Gain on disposal of equity investments classified as FVOCI transferred to unappropriated profit - net of tax	-	-	-	-	(547,291)	-	•	547,291	•
Transactions with owners, recorded directly in equity									
Final cash dividend for the year ended December 31, 2024 - 25%	-	-	-	-	-	-	-	(3,942,913)	(3,942,913)
Interim cash dividend for the quarter ended March 31, 2025 - 25%	-	-	-	-	-	-	-	(3,942,913)	(3,942,913)
Interim cash dividend for the half year ended June 30, 2025 - 25%	-	-	-	-	-	•	-	(3,942,913)	(3,942,913)
Closing balance as at September 30, 2025 (un-audited)	15,771,651	4,731,049	12,218,797	28,453,839	20,095,934	17,406,132	287,395	93,130,835	192,095,632

BANK ALFALAH LIMITED UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (Un-audited) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Note	Nine months p	eriod ended
		September 30, 2025	September 30, 2024
		(Rupees i	n '000) (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES			(Restateu)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		47,294,950	66,453,424
Less: Dividend income		(2,062,136)	(1,378,919)
		45,232,814	65,074,505
Adjustments:			
Net mark-up / return / interest income		(104,649,762)	(99,565,019)
Depreciation	32	4,470,968	3,380,100
Depreciation on right-of-use assets	32	3,387,199	2,832,251
Amortisation	32	300,500	274,168
Credit loss allowance /provisions and write offs - net	35	1,947,520	1,746,047
Unrealised loss / (gain) on revaluation of investments classified as FVPL	30	201,564	(3,416,886)
Gain on disposal of subsidiary	30.1	(396,857)	-
Unrealised gain on advances classified as FVPL		-	(57,165)
Gain on sale of property and equipment - net	31	(43,642)	(81,136)
Gain on sale of non banking assets - net	31	(3,368)	(27,800)
Gain on termination of leases - net	31	(85,693)	(62,345)
Staff loans - notional cost	32.1	3,064,364	1,968,928
Finance charges on leased assets	27	3,173,375	2,479,718
Workers' welfare fund		1,090,072	1,365,714
Charge for defined benefit plan	32.1	721,426	. 503,473
Charge for staff compensated absences	32.1	313,000	157,500
		(86,509,334)	(88,502,452)
		(41,276,520)	(23,427,947)
Decrease / (Increase) in operating assets			
Lendings to financial institutions		68,513,728	71,618,222
Securities classified as FVPL		69,164,500	29,180,463
Advances		78,518,817	(127,431,849)
Other assets (excluding advance taxation and mark-up receivable)		(8,346,267)	(23,517,264)
		207,850,778	(50,150,428)
(Decrease) / increase in operating liabilities			
Bills payable		(2,308,826)	(792,635)
Borrowings		(512,440,786)	(185,909,939)
Deposits		29,915,094	51,419,092
Other liabilities (excluding current taxation and mark-up payable)		5,137,922	30,492,166
		(479,696,596)	(104,791,316)
		(313,122,338)	(178,369,691)
Mark-up / interest received .		275,545,346	361,543,701
Mark-up / interest paid		(178,692,332)	(281,289,688)
Income tax paid		(28,456,601)	(39,725,647)
Net cash used in operating activities		(244,725,925)	(137,841,325)
Balance carried forward		(244,725,925)	(137,841,325)

BANK ALFALAH LIMITED UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (Un-audited) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

N	ote	Nine months	period ended
	•	September 30, 2025	September 30, 2024
		(Rupees	in '000)
			(Restated)
Balance brought forward		(244,725,925)	(137,841,325)
CASH FLOWS FROM INVESTING ACTIVITIES			
Net investments in securities classified as FVOCI		250,462,806	147,831,648
Net investments in securities carried at amortised cost		43,851,597	7,501,156
Divestment from / (investment in) subsidiaries		396,857	(2,200,000)
Dividends received		2,059,336	1,329,747
Investments in property and equipment and intangible assets		(10,572,903)	(16,289,569)
Proceeds from sale of property and equipment		79,666	96,162
Proceeds from sale of non-banking assets		27,089	267,800
Effect of translation of net investment in foreign branches		(207,159)	(1,933,729)
Net cash generated from investing activities	•	286,097,289	136,603,215
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments of lease obligations against right-of-use assets		(4,961,186)	(4,334,533)
Dividend paid		(11,796,006)	(20,059,906)
Net cash used in financing activities	,	(16,757,192)	(24,394,439)
Net increase / (decrease) in cash and cash equivalents		24,614,172	(25,632,549)
Cash and cash equivalents at the beginning of the period		230,214,758	249,435,426
Effects of exchange rate changes on cash and cash equivalents		1,735,279	(1,535,507)
	,	231,950,037	247,899,919
Expected credit loss allowance on cash and cash equivalents - net		(64,899)	(22,490)
Cash and cash equivalents at the end of the period	38	256,499,310	222,244,880

BANK ALFALAH LIMITED
NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

1 STATUS AND NATURE OF BUSINESS

Bank Alfalah Limited (the Bank) is a banking company incorporated in Pakistan and is engaged in commercial banking and related services in Pakistan and overseas. The Bank's registered office is located at B.A. Building, I.I. Chundrigar Road, Karachi and its shares are listed on the Pakistan Stock Exchange. The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962. The Bank is operating through 1,175 branches (December 31, 2024: 1,141 branches) and 10 subbranches (December 31, 2024: 12 sub-branches). Out of the 1,175 branches, 715 (December 31, 2024: 707) are conventional, 449 (December 31, 2024: 423) are Islamic, 10 (December 31, 2024: 10) are overseas and 1 (December 31 2024: 1) is an offshore banking unit

The Pakistan Credit Rating Agency Limited has reaffirmed the Bank's long-term rating as 'AAA' and short-term rating as 'A1+' with stable outlook on June 28, 2025.

2 BASIS OF PRESENTATION

2.1 STATEMENT OF COMPLIANCE

These unconsolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard 34 "Interim Financial Reporting" and International Financial Reporting Standards (IFRS
 Accounting Standards) issued by the International Accounting Standards Board (IASB) as are notified under the Companies
 Act 2017;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan (ICAP) as are notified under the Companies Act, 2017;
- Provisions of and directives issued under the Banking Companies Ordinance, 1962 and the Companies Act, 2017; and
- Directives issued by the State Bank of Pakistan (SBP) and the Securities and Exchange Commission of Pakistan (SECP).

Wherever the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 or the directives issued by the SBP and the SECP differ with the requirements of IFRS or IFAS, requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives have been followed.

The SBP has deferred the applicability of International Accounting Standard (IAS) 40, 'Investment Property' for banking companies through BSD Circular Letter No. 10 dated August 26, 2002 till further instructions. Further, the SECP has deferred the applicability of International Financial Reporting Standard (IFRS) 7, 'Financial Instruments: Disclosures' on banks through its notification S.R.O 411(I)/2008 dated April 28, 2008. The SBP through BPRD Circular No. 04 of 2015 dated February 25, 2015 had deferred the applicability of Islamic Financial Accounting Standard-3 for Profit and Loss Sharing on Deposits (IFAS-3) issued by the Institute of Chartered Accountants of Pakistan (ICAP) and notified by the SECP, vide their SRO No. 571 of 2013 dated June 12, 2013 for Institutions offering Islamic Financial Services (IIFS). Accordingly, the requirements of these standards have not been considered in the preparation of these unconsolidated condensed interim financial statements.

- 2.1.1 The disclosures made in these unconsolidated condensed interim financial statements have been limited based on the format prescribed by the SBP through BPRD Circular Letter No. 02 dated February 09, 2023 and the requirements of International Accounting Standard 34, "Interim Financial Reporting". These do not include all the information and disclosures required for annual financial statements, and therefore should be read in conjunction with the annual audited unconsolidated financial statements of the Bank for the year ended December 31, 2024.
- **2.1.2** These unconsolidated condensed interim financial statements represent separate financial statements of Bank Alfalah Limited in which investment in subsidiaries and associates are accounted for on the basis of cost less accumulated impairment losses, if any.
- 2.1.3 Key financial figures of the Islamic Banking branches are disclosed in note 43 to these unconsolidated condensed interim financial statements
- 2.1.4 The Bank believes that there is no significant doubt on the Bank's ability to continue as a going concern. Therefore, these unconsolidated condensed interim financial statements have been prepared on a going concern basis.

2.2 Standards, interpretations of and amendments to published accounting and reporting standards that are effective in the current period:

There are certain new and amended standards, issued by International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Bank's accounting periods beginning on or after January 01, 2025 but are considered not relevant or do not have any material effect on the Bank's operations and are therefore not detailed in these unconsolidated condensed interim financial statements. The impact of IFRS 9 for the current period is disclosed in note 4.1.2 of these unconsolidated condensed interim financial statements. Further, the comparative period has been restated to incorporate the impact of adoption of IFRS 9 as disclosed in note 4.1.1.

2.3 Standards, interpretations of and amendments to published accounting and reporting standards that are not yet effective:

There are certain new and amended standards, issued by International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Bank's accounting periods beginning on or after January 01, 2026 but are considered not to be relevant or will not have any material effect on the Bank's financial statements except for:

- the new standard IFRS 18 'Presentation and Disclosure in Financial Statements' (published in April 2024) with applicability date of January 01, 2027 by IASB. IFRS 18 is yet to be adopted in Pakistan. IFRS 18 when adopted and applicable shall impact the presentation of 'Statement of Profit and Loss Account' with certain additional disclosures in the unconsolidated condensed interim financial statements.
- amendments to IFRS 9 'Financial Instruments' which clarify the date of recognition and derecognition of a financial asset or financial liability including settlement of liabilities through banking instruments and channels including electronic transfers.
 The amendment when applied may impact the timing of recognition and derecognition of financial liabilities.
- amendment to IAS 21 'The Effects of Changes in Foreign Exchange Rates' which will require Banks to apply a consistent
 approach in assessing whether a currency can be exchanged into another currency and, when it cannot, in determining the
 exchange rate to use and the disclosures to provide.

3 BASIS OF MEASUREMENT

3.1 Accounting convention

These unconsolidated condensed interim financial statements have been prepared under the historical cost convention except that certain property and equipment and non banking assets acquired in satisfaction of claims are stated at revalued amounts; investments classified at fair value through profit and loss and fair value through other comprehensive income; advances classified at fair value through profit and loss, foreign exchange contracts and derivative financial instruments are measured at fair value; defined benefit obligations are carried at present value; right of use of asset and related lease liability are measured at present value on initial recognition; and staff loans are measured at fair value on initial recognition.

3.2 Functional and presentation currency

These unconsolidated condensed interim financial statements are presented in Pakistani Rupees, which is the Bank's functional and presentation currency. The amounts are rounded off to the nearest thousand rupees except as stated otherwise.

4 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these unconsolidated condensed interim financial statements are consistent with those applied in the preparation of the annual audited unconsolidated financial statements of the Bank for the year ended December 31, 2024. Impacts of adoption of IFRS 9 for the comparative and current period are disclosed in note 4.1.

4.1 IFRS 9 - 'Financial Instruments'

4.1.1 The Bank had adopted IFRS 9 effective from January 01, 2024 with modified retrospective approach for restatement permitted under IFRS 9. The cumulative impact of initial application amounting to Rs. 2,751.995 million was recorded as an adjustment to equity at the beginning of the previous accounting period.

The Bank, in compliance with extended timelines prescribed in SBP's BPRD Circular Letter No. 16 dated July 29, 2024 and BPRD Circular Letter No. 01 dated January 22, 2025 had incorporated certain IFRS 9 related impacts in the last quarter of 2024. Therefore the unconsolidated condensed interim statement of profit and loss account (un-audited) for the nine months period ended September 30, 2024 have been restated to incorporate these impacts. Had the restatement not been incorporated the profit after tax and total comprehensive income for the nine months period ended September 30, 2024 would have been higher by Rs. 14.782 million. The details are tabulated below:

Head		(Rupees in '000)	Description
Mark-up / return / interest earned	Increase	2,205,554	Fair value impact of subsidised advances and modification of advances
Mark-up / return / interest earned	Increase	1,968,928	Fair value impact of staff loans
Other income	Increase	57,165	Fair value impact of advances measured at fair value through profit and loss
		4,231,647	
Mark-up / return / interest expensed Operating expenses	increase increase	2,286,504 1,968,928	Fair value impact of subsidised borrowings Fair value impact of staff loans
Workers' welfare fund	Increase	5,199	Impact of restatement
		4,260,631	
Taxation	Decrease	14,202	Tax impact of restatement
	_	Rupees	
Basic and diluted earnings per share	Decrease	0.01	EPS impact of restatement

- 4.1.2 During the current period, in accordance with BPRD Circular No. 03 of 2022 dated July 05, 2022 and BPRD Circular Letter No. 16 dated July 29, 2024 the Bank has applied IFRS 9 'Financial Instruments' for Bangladesh Operations and measured unquoted equity securities at fair value. The cumulative impact of application in current period amounting to Rs. 284.511 million net of tax has been recorded as an adjustment to equity at the beginning of the current period.
- 4.1.3 The SBP has directed the Banks through its BPRD Circular Letter No. 1 dated January 22, 2025 to continue the existing revenue recognition methodology for Islamic Operations, including the requirements of IFAS 1 and IFAS 2 until further instructions. Had IFRS 9 been adopted in its entirety for revenue recognition from Islamic operations, the profit after tax of the Bank would have been higher by Rs. 232.961 million.
- **4.1.4** The SBP in a separate instruction SBPHOK-BPRD-RPD-BAF-834424 dated January 22, 2025 has allowed extension for application of Effective Interest Rate upto December 31, 2025.

5 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these unconsolidated condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and income and expenses as well as in the disclosure of contingent liabilities. It also requires management to exercise judgment in application of its accounting policies. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised, if the revision affects only that period, or in the period of revision and in future periods if the revision affects both current and future periods.

The significant judgments made by the management in applying the Bank's accounting policies and the key sources of estimation were the same as those applied in the preparation of annual audited financial statements for the year ended December 31, 2024 except for matters related to IFRS 9 which have been disclosed in note 4.1 to these unconsolidated condensed interim financial statements.

6 FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Bank are consistent with those disclosed in the annual audited unconsolidated financial statements for the year ended December 31, 2024.

7	, , , , , , , , , , , , , , , , , , ,		(Un-audited) September 30, 2025	(Audited) December 31, 2024
,	CASH AND BALANCES WITH TREASURY BANKS	Note	(Rupees	ın '000)
	In hand			
	- local currency		47,835,363	48,323,420
	- foreign currency		5,222,614	5,594,597
			53,057,977	53,918,017
	With State Bank of Pakistan in			
	- local currency current accounts		95,010,225	92,348,385
	- foreign currency current accounts		8,385,690	7,192,719
	- foreign currency deposit accounts		12,715,602	10,832,548
	With other central banks in		116,111,517	110,373,652
	- foreign currency current accounts		42,404,565	60,980,202
	- foreign currency deposit accounts		1,620,427	1,820,112
	. o. a.g., aan aney acposit actounts		44,024,992	62,800,314
	With National Bank of Pakistan in local currency current account		5,577,595	628,396
	Prize bonds		106,901	119,605
			218,878,982	227,839,984
	Less: Credit loss allowance held against cash and balances with treasury banks		(76,599)	(16,005)
	Cash and balances with treasury banks - net of credit loss allowance		218,802,383	227,823,979
8	BALANCES WITH OTHER BANKS			
	In Pakistan in current accounts		4,595	37,316
	Outside Pakistan			
	- in current accounts		10,455,952	18,406,200
	- in deposit accounts		32,281	31,982
			10,488,233	18,438,182
			10,492,828	18,475,498
	Less: Credit loss allowance held against balances with other banks		(10,195)	(5,890)
	Balances with other banks - net of credit loss allowance		10,482,633	18,469,608
9	LENDINGS TO FINANCIAL INSTITUTIONS			
	Call / clean money lendings		21 160 013	1 702 704
	Repurchase agreement lendings (Reverse Repo)		31,160,813 31,092,710	1,792,764 94,208,913
	Bai Muajjal receivable - other financial institution		51,052,710	
		9.1	62,253,523	4,997,525 100,999,202
	Less: Credit loss allowance held against lending to financial institutions	9.1	(594)	(879)
		٠.٠		
	Lending to financial institutions - net of credit loss allowance		62,252,929	100,998,323

	September	1		er 31, 2024
	(Un-au Lending	Credit loss allowance held	Lending	Credit loss allowance hel
		(Rupe	s in '000)	
	58,692,710	353	99,606,438	754
	3,560,813	241	1,392,764	125
	62,253,523	594	100,999,202	879
\Box		December 31	, 2024 (Audited)
value	Cost / amortised cost	Credit loss allowance / provision for diminution	Surplus / (deficit)	Carrying value
(Rupee:	s in '000)			
	·			
3,765	74,055,824	_	(5,499)	74,050,325
1,368	183,913,135	-	47,072	183,960,207
5,580	1,733,628	- 1	10,084	1,743,712
,939	2,651,621	-	-	2,651,62
L,704	2,432,428		1,099,694	3,532,122
-	-	_	500,000	500,000
,000	1,450,000	-	-	1,450,000
,220	422,000	-	444	422,444
2,465	13,043,880	_	(6,799)	13,037,08
1,455	5,913,093		2,401,955	8,315,048
,496	285,615,609	•	4,046,951	289,662,560
				(1 1
3,950	22,007,486		428,380	22,435,866
1,590	1,009,681,395		14,952,851	1,024,634,246
0,137	241,695,919	_	9,230,018	250,925,937
1,412	12,368,725	(2,145,627)	922,305	11,145,403
1,928	10,202,508	-	4,768,790	14,971,298
4,835	1,351,363	-	1,471,825	2,823,188
-	25,000	(25,000)	-	-
3,673	2,076,398	(111,745)	_	1,964,653
1,743	15,584,244	(96,511)	140,246	15,627,979
,,,,,	E0 603 770	[777 FE AL	h 417.00.0	40 100 000
7,020 1,855	50,691,578 26,231,004	(77,534) (7,505)	(1,417,964) (1,030,029)	49,196,080 25,193,470
5,873	265,427	(7,505)	(8,246)	25,195,470
2 627	265,427 557 108	l	(0,240)	257,10 557 108

1,710,909,951

34,019,620

							(Kube	es in '000)	
9.1	Lending to Financial Institutions -	Particulars o	f credit loss	allowance			(
	Domestic Performing	Stage 1				58,692,710	353	99,606,438	754
	Overseas Performing	Stage 1				3,560,813	241	1,392,764	125
	Total					62,253,523	594	100,999,202	879
10	INVESTMENTS								
		Se	ptember 30, 20)25 (Un-audite	ed)	 	December 3:	1, 2024 (Audited)
10.1	Investments by type:	Cost / amortised cost	Credit loss allowance / provision for diminution	Surplus / (deficit)	Carrying value	Cost / amortised cost	Credit loss allowance / provision for diminution	Surplus / (deficit)	Carrying value
					(Rupee	s in '000)			
	Fair value through profit and loss								
	Federal Government Securities - Market Treasury Bills	40,330,997	_	(22,232)	40,308,765	74,055,824	_	(5,499)	74,050,325
	- Pakistan Investment Bonds	155,649,927		(98,559)	155,551,368	183,913,135		47,072	183,960,207
	- I]arah Sukuks	255,570	_	10	255,580	1,733,628		10,084	1,743,712
	- Naya Pakistan Certificates	897,939	-	-	897,939	2,651,621	-	-	2,651,621
	Shares					ł			
	- Ordinary Shares - Listed	3,750,315	- 1	181,389	3,931,704	2,432,428	-	1,099,694	3,532,122
	- Preference Shares - Unlisted	-	-	-	-	-	-	500,000	500,000
	Non Government Debt Securities	1,450,000	_		1,450,000	1,450,000			1 450 000
	- Term Finance Certificates - Sukuks	422,444		- 1,776	424,220	422,000	_	444	1,450,000 422,444
	Foreign Securities	722,777	_	1,770	727,220	422,000	-	777	722,777
	- Overseas Bonds - Sovereign	9,858,080	-	4,385	9,862,465	13,043,880	-	(6,799)	13,037,081
	- Redeemable Participating Certificates	7,882,788		(268,333)	7,614,455	5,913,093	=	2,401,955	8,315,048
		220,498,060	-	(201,564)	220,296,496	285,615,609	-	4,046,951	289,662,560
	Fair value through other comprehensive inc	ome							
	Federal Government Securities							4	
	- Market Treasury Bills	13,123,967	-	34,983 18.428.821	13,158,950	22,007,486	-	428,380	22,435,866
	- Pakistan Investment Bonds - Ijarah Sukuks	792,032,769 204,660,577	-	6,269,560	810,461,590 210,930,137	1,009,681,395	-	14,952,851 9,230,018	1,024,634,246 250,925,937
	- Government of Pakistan Euro Bonds	15,285,118	(2,021,948)	2,598,242	15.861.412	12,368,725	(2,145,627)		11.145.403
	Shares	10,200,110	(-,,,	-,,		1	(=,= :=,==:,		10,2 /2, 100
	- Ordinary Shares - Listed.	13,556,372	-	10,065,556	23,621,928	10,202,508	-	4,768,790	14,971,298
	- Ordinary Shares - Unlisted	1,319,051	-	2,335,784	3,654,835	1,351,363	-	1,471,825	2,823,188
	- Preference Shares - Unlisted	25,000	(25,000)	-	-	25,000	(25,000)	-	-
	Non Government Debt Securities	1040 500	(100.017)		1,022,672	2 076 200	/111 7 AT\	İ	1064657
	 Term Finance Certificates Sukuks 	1,940,590 15,354,895	(106,917) (96,511)	- (63,641)	1,833,673 15,194,743	2,076,398 15,584,244	(111,745) (96,511)		1,964,653 15,627,979
	Foreign Securities	13,334,633	(30,311)	(03,041)	15,134,745	15,504,244	(30,311)	140,240	15,027,575
	- Overseas Bonds - Sovereign	59,804,279	(55,536)	(501,723)	59,247,020	50,691,578	(77,534)	(1,417,964)	49,196,080
	- Overseas Bonds - Others	25,403,892	(7,168)	(274,869)	25,121,855	26,231,004	(7,505)		25,193,470
	- Equity Securities - Listed	268,064	-	(11,191)	256,873	265,427	-	(8,246)	257,181
	- Preference Shares - Unlisted	562,627	-	-	562,627	557,108		-	557,108
	REIT Fund - listed	1,112,125	-]	690,495	1,802,620	1,000,489	-	514,493	1,514,982
		1,144,449,326	(2,313,080)	39,572,017	1,181,708,263	1,393,738,644	(2,463,922)	29,972,669	1,421,247,391

(2,313,080) 39,370,453 1,402,004,759 1,679,354,253 (2,463,922)

1,364,947,386

Balance carried forward

December 31, 2024 (Audited) September 30, 2025 (Un-audited) Credit loss Credit loss 10.1 Investments by type: Cost / Cost / allowance / Surplus / allowance / Surplus / amortised Carrying value Carrying value provision for (deficit) provision for (deficit) amortised cost cost diminution diminution ---(Rupees in '000)--1,710,909,951 1,679,354,253 (2,463,922) 34,019,620 1,364,947,386 (2,313,080) 39,370,453 1,402,004,759 Balance brought forward Amortised cost **Federal Government Securities** - Pakistan Investment Bonds 171,004,710 171,004,710 218,414,195 218.414.195 40,376,451 40,455,313 40,376,451 - Ijarah Sukuks 40,455,313 Non Government Debt Securities - Term Finance Certificates 368,430 (24,731) 343,699 324,680 (24,715)299,965 3,219,395 (56,395) 3,163,000 3,509,612 (56,421) 3,453,191 - Sukuks **Foreign Securities** (216) 15,601,095 - Overseas Bonds - Sovereign 19,349,796 (83,292) 19,266,504 15,601,311 234,397,644 (164,418) 234,233,226 278,226,249 (81,352) 278,144,897 Associates 1,177,606 1,177,606 1,177,606 1,177,606 `"(1,505,217) 1,000,000 1,000,000 2,505,217 1,000,000 Subsidiaries 1,638,415,591 Total investments 1,601,522,636 (2,477,498) 39,370,453 1,961,263,325 (4,050,491) 34,019,620 1,991,232,454

10.2 Particulars of assets and liabilities of subsidiaries and associates

		•							
				September 30, 2025 (Un-audited)					
	Subsidiary / Associate	Country of Incorporation	Percentage of holding	Assets	Liabilities ,	Revenue	(Loss) / profit for the period	Total comprehensive (loss) / income	
		•			(Rupees in '001)}		
•									
Alfalah Currency Exchange (Private) Limited	Subsidiary	Pakistan	100.00%	1,058,087	168,803	112,511	(134,930)	(133,659)	
Alfalah Insurance Company Limited	Associate	Pakistan	30.00%	11,537,350	7,967,571	2,893,986	555,531	424,388	
Sapphire Wind Power Company Limited	Associate	Pakistan	30.00%	20,630,804	2,308,131	4,611,571	2,645,732	2,645,732	
Alfalah Asset Management Limited	Associate	Pakistan	40.22%	4,307,656	1,196,110	2,609,168	667,483	667,483	
				December 31, 2	024 (Audited)	Septen	nber 30, 2024 (U	n-audited)	
	Subsidiary / Associate	Country of incorporation	Percentage of holding	Assets	Liabilitles	Revenue	(Loss) / profit for the period	Total comprehensive (loss) / income	
					*******	Rupees in '00	0)		
Alfalah Securities (Private) Limited	Subsidiary	Pakistan	95.59%	1,850,958	1,358,817	620,270	(108,370)	(108,370)	
Alfalah Currency Exchange (Private) Limited	Subsidiary	Pakistan	100.00%	1,081,681	58,738	126,121	20,282	21,160	
Alfalah Insurance Company Limited	Associate	Pakistan	30.00%	7,622,491	4,327,101	2,011,571	479,020	584,389	
Sapphire Wind Power Company Limited	Associate	Pakistan	30.00%	19,530,002	3,853,062	4,502,554	2,445,941	2,445,941	
Alfalah Asset Management Limited	Associate	Pakistan	40.22%	3,473,064	1,014,104	1,818,446	355,161	355,161	

10.2.1 The shareholders of the Bank in annual general meeting held on March 20, 2025 approved to sell entire shareholding in its subsidiary, Alfalah Securities (Private) Limited. The sale transaction was completed during the period in accordance with the applicable legal and regulatory requirements against a consideration of Rs. 396.857 million.

(Un-audited) (Audited) December 31, September 30, 2025 2024 ---(Rupees in '000)----

10.3 Investments given as collateral

- Market Treasury Bills
- Pakistan Investment Bonds
- Overseas Bonds

-	18,948,162
468,911,750	952,096,877
32,186,861	8,759,125
501,098,611	979,804,164

10.3.1 The market value of securities given as collateral is Rs. 510,704.304 million (December 31, 2024: Rs. 993,194.012 million).

		Note	(Un-audited) September 30, 2025 (Rupees ii	(Audited) December 31, 2024 1 '000)
10.4	Credit loss allowance / provision for diminution in value of investments			
10.4.1	Opening balance		4,050,491	3,660,630
	Impact of adoption of IFRS 9		60,074	(437,729)
	Balance as at January 01 after adopting IFRS 9		4,110,565	3,222,901
	Exchange and other adjustments		32,031	(29,753)
	Charge / (reversals)			
	Charge for the period / year		427,965	1,436,742
	Reversals for the period / year		(198,567)	(578,980)
	Reversal on disposals		(389,279)	(419)
			(159,881)	857,343
	Adjustment of provision on disposal of subsidiary	10.2.1	(1,505,217)	
	Closing balance		2,477,498	4,050,491

10.4.2 Particulars of credit loss allowance / provision against debt securities

Category of classification		· ·	r 30, 2025 udited)		r 31, 2024 lited)
		Outstanding amount	Credit loss allowance / Provision held	Outstanding amount	Credit loss allowance / Provision held
Domestic			(Rupees	in '000)	
Performing	Stage 1	756,250	75	806,250	85
Underperforming	Stage 2	-	-	-	-
Non-performing	Stage 3				
Substandard		-	-	-	-
Doubtful		-	-	•	-
Loss		309,479	309,479	314,307	314,307
		1,065,729	309,554	1,120,557	314,392
Overseas					
Performing	Stage 1	104,557,967	145,996	78,312,741	85,255
Performing		-	-	14,211,152	-
Underperforming	Stage 2	15,285,118	2,021,948	12,368,725	2,145,627
Non-performing	Stage 3				
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		-	-	-	-
Total		120,908,814	2,477,498	106,013,175	2,545,274

10.4.3 The market value of securities classified at amortised cost as at September 30, 2025 amounted to Rs. 236,662.806 million (December 31, 2024: Rs. 279,284.570 million).

11 ADVANCES

Note Perform September 30, 2025 Count	ADVANCES								
2025 2024 2025 (Un-audited) 2025 (Un-audited) (Un-au		Note	Perfor	ming	Non Per	forming			
Classified at amortised cost Loans, cash credits, running finances, etc. 775,196,296 929,992,559 37,275,953 36,402,132 812,472,249 966,394,691 Slimic financing and related assets 43,3 231,631,086 166,361,932 5,664,323 5,688,223 237,295,409 172,050,155 Slits discounted and purchased 25,344,865 16,129,793 151,606 269,602 25,496,471 16,399,395 Classified at FVPL Loans, cash credits, running finances, etc. 1,800,000 1,200,000 - - 1,800,000 1,200,000 Fair value adjustment on loans - FVPL - 213,735 - - 1,800,000 1,133,735 Advances - gross 1,033,972,247 1,113,898,019 43,091,882 42,359,957 1,077,064,129 1,156,257,976 Credit loss allowance / provision against advances - 1,4 (1,921,361) (2,232,954) - - (1,921,361) (2,232,954) - Stage 2 11,4 (1,139,055) (1,388,083) - - (1,139,055) (1,388,083) - Stage 3 11,4 - - (40,276,048) (38,436,013) (40,276,048) (38,436,013) - Specific 11,4 (4,152,364) (4,237,082) - (40,276,048) (38,436,013) - Specific 11,4 (4,152,364) (4,237,082) - General 11,4 (4,162,364) (4,237,082) - General 11,4 (4,152,364) (4,237,082) - General 11,4 (4,162,364) (4,2			September 30,	December 31,	September 30,	December 31,	September 30,	December 31,	
Classified at amortised cost Classified at class Classified at class Classified at seets Classified at FVPL Classified at seets Classified at s			2025	2024	2025	2024	2025	2024	
Classified at amortised cost Continuing finances, etc. 775,196,296 929,992,559 37,275,953 36,402,132 812,472,249 966,394,691 15,207,000 15,207,000 15,000,000 1,200,000 1,200,000 1,413,735 1,800,000 1,800,000 1,800,000 1,800,000 1,800,000 1,800,000 1,80			(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)	
Coans, cash credits, running finances, etc. 775,196,296 929,992,559 37,275,953 36,402,132 812,472,249 966,394,691 Islamic.financing and related assets 43.3 231,631,086 166,361,932 5,664,323 5,688,223 237,295,409 172,050,155 Bills discounted and purchased 25,344,865 16,129,793 151,606 269,602 25,496,471 16,399,395 I,032,172,247 1,112,484,284 43,091,882 42,359,957 1,075,264,129 1,154,844,241 Classified at FVPL					(Rupe	s in '000)		***************************************	
Slamic, financing and related assets 43.3 231,631,086 166,361,932 5,664,323 5,688,223 237,295,409 172,050,155 Bills discounted and purchased 25,344,865 16,129,793 151,606 269,602 25,496,471 16,399,395 1,032,172,247 1,112,484,284 43,091,882 42,359,957 1,075,264,129 1,154,844,241 Classified at FVPL	Classified at amortised cost								
Bills discounted and purchased 25,344,865 16,129,793 151,606 269,602 25,496,471 10,399,395 1,032,172,247 1,112,484,284 43,091,882 42,359,957 1,075,264,129 1,154,844,241 Classified at FVPL Loans, cash credits, running finances, etc. Fair value adjustment on loans - FVPL 1,800,000 1,200,000 213,735 1,800,000 1,200,000 1,413,735 1,800,000 1,413,735	Loans, cash credits, running finances	, etc.	775,196,296	929,992,559	37,275,953	36,402,132	812,472,249	966,394,691	
1,032,172,247 1,112,484,284 43,091,882 42,359,957 1,075,264,129 1,154,844,241	Islamic.financing and related assets	43.3	231,631,086	166,361,932	5,664,323	5,688,223	237,295,409	172,050,155	
Classified at FVPL Loans, cash credits, running finances, etc. Fair value adjustment on loans - FVPL 1,800,000 1,200,000 213,735 1,800,000 1,413,735 1,800,000 1,413,735 Advances - gross 1,003,972,247 1,113,898,019 43,091,882 42,359,957 1,077,064,129 1,156,257,976 Credit loss allowance / provision against advances - Stage 1 11.4 (1,921,361) (1,921,361) (1,139,055) (1,388,083) (1,139,055) (1,388,083) - Stage 3 11.4 (40,276,048) - (587,690) - (4,152,364) (4,237,082) - (4,152,364) (4,237,082) Advances - net of credit loss	Bills discounted and purchased		25,344,865	16,129,793	· 151,606	269,602	25,496,471	16,399,395	
Loans, cash credits, running finances, etc. Fair value adjustment on loans - FVPL I,800,000 1,200,000 213,735 1,800,000 1,413,735 Advances - gross 1,033,972,247 1,113,898,019 43,091,882 42,359,957 1,077,064,129 1,156,257,976 Credit loss allowance / provision against advances - Stage 1 11.4 (1,921,361) - Stage 2 11.4 (1,139,055) - Stage 3 11.4 (40,276,048) - Specific 11.4 (4,152,364) - (40,237,082) - (40,276,048) - (40,276,048) - (40,276,048) - (41,152,364) - (41,152,364) - (40,276,048) - (40,276			1,032,172,247	1,112,484,284	43,091,882	42,359,957	1,075,264,129	1,154,844,241	
Fair value adjustment on loans - FVPL 1,800,000 1,413,735 1,800,000 1,413,735 Advances - gross 1,033,972,247 1,113,898,019 43,091,882 42,359,957 1,077,064,129 1,156,257,976 Credit loss allowance / provision against advances - Stage 1 11.4 (1,921,361) (2,232,954) (1,1921,361) (1,388,083) (1,139,055) (1,388,083) - Stage 3 11.4 (40,276,048) (38,436,013) - (40,276,048) - (587,690) - (41,152,364) (42,37,082) - (40,276,048) (39,023,703) (47,488,828) (46,881,822) Advances - net of credit loss	Classified at FVPL								
1,800,000 1,413,735 - - 1,800,000 1,413,735 Advances - gross 1,033,972,247 1,113,898,019 43,091,882 42,359,957 1,077,064,129 1,156,257,976 Credit loss allowance / provision against advances -	Loans, cash credits, running finances	, etc.	1,800,000	1,200,000	- 1	- 1	1,800,000	1,200,000	
Advances - gross 1,033,972,247 1,113,898,019 43,091,882 42,359,957 1,077,064,129 1,156,257,976 Credit loss allowance / provision against advances - Stage 1 11.4 (1,921,361) (2,232,954) (1,139,055) (1,388,083) (1,139,055) (1,388,083) (1,139,055) (1,388,083) (1,139,055) (1,388,083) (1,139,055) (1,388,083) (1,139,055) (1,388,083) (1,139,055) (1,388,083) (1,139,055) (1,388,083) (1,139,055) (1,388,083) (1,139,055) (1,388,083) (1,139,055) (1,388,083) (1,139,055) (1,388,083) (1,139,055) (1,388,083) (1,388,083) (1,139,055) (1,388,083) (1,3	Fair value adjustment on Ioans - FVP	L	-	213,735	-	-	-	213,735	
Credit loss allowance / provision against advances - Stage 1			1,800,000	1,413,735		<u> </u>	1,800,000	1,413,735	
against advances - Stage 1 11.4 (1,921,361) (2,232,954) (1,921,361) (1,388,083) (1,139,055) (1,388,083) (1,139,055) (1,388,083) (1,139,055) (1,388,083) (40,276,048) (38,436,013) (40,276,048) (38,436,013) - (587,690) - (587,690) - (587,690) - (587,690) - (4,152,364) (4,237,082) (4,152,364) (4,237,082) (4,152,364) (4,237,082) (4,152,364) (4,237,082) (4,152,364) (4,237,082) (4,152,364) (4,237,082) (4,152,364) (4,237,082)	Advances - gross		1,033,972,247	1,113,898,019	43,091,882	42,359,957	1,077,064,129	1,156,257,976	
- Stage 2 11.4 (1,139,055) (1,388,083) (1,139,055) (1,388,083)	•								
- Stage 3 11.4 (40,276,048) (38,436,013) (40,276,048) (38,436,013) - Specific 11.4 (587,690) - (587,690) - (41,52,364) (42,237,082) - (41,52,364) (42,237,082) - (41,52,364) (42,237,082) - (42,237,082) - (42,237,082) - (43,2	- Stage 1	11.4	(1,921,361)	(2,232,954)	-	•	(1,921,361)	(2,232,954)	
- Specific 11.4 (587,690) - (587,690) - (587,690) - (587,690) - (587,690) - (587,690) - (4,152,364) (4,237,082) (4,152,364) (4,237,082) - (4,152,364) (4,237,082) - (4,152,364) (4,237,082) - (4,152,364) (4,237,082) - (4,152,364) (4,237,082) - (4,152,364) (4,237,082) - (4,152,364) (4,237,082) - (4,152,364) (4,1	- Stage 2	11.4	(1,139,055)	(1,388,083)	-	-	(1,139,055)	(1,388,083)	
- General 11.4 (4,152,364) (4,237,082) (4,152,364) (4,237,082) (7,212,780) (7,858,119) (40,276,048) (39,023,703) (47,488,828) (46,881,822)	≟ Stage 3	11.4	-	-	(40,276,048)	(38,436,013)	(40,276,048)	(38,436,013)	
(7,212,780) (7,858,119) (40,276,048) (39,023,703) (47,488,828) (46,881,822) Advances - net of credit loss	- Specific	11.4	-	-	- 1	(587,690)	-	(587,690)	
Advances - net of credit loss	- General	11.4	(4,152,364)	(4,237,082)		-	(4,152,364)	(4,237,082)	
			(7,212,780)	(7,858,119)	(40,276,048)	(39,023,703)	(47,488,828)	(46,881,822)	
allowance / provision 1,026,759,467 1,106,039,900 2,815,834 3,336,254 1,029,575,301 1,109,376,154	Advances - net of credit loss								
	allowance / provision		1,026,759,467	1,106,039,900	2,815,834	3,336,254	1,029,575,301	1,109,376,154	

11.1 Advances include an amount of Rs. 401.155 million (December 31, 2024: Rs. 395.404 million), being Employee Loan facilities allowed to Citibank, N.A, Pakistan's employees, which were either taken over by the Bank, or were granted afresh, under a specific arrangement executed between the Bank and Citibank, N.A, Pakistan. The said arrangement is subject to certain relaxations as specified vide SBP Letter BPRD/BRD/Citi/2017/21089 dated September 11, 2017.

The said arrangement covers only existing employees of Citibank, N.A, Pakistan, and the relaxations allowed by the SBP are on continual basis, but subject to review by the SBP's BID and OSED departments. These loans carry mark-up at the rates ranging from 13.79% to 33.69% (December 31, 2024: 14.83% to 33.69%) per annum with maturities up to July 2045 (December 31, 2024: October 2043).

 September 30, December 31, 2025

 2025
 2024

 ------(Rupees in '000)----- 976,668,488
 1,038,683,097

 100,395,641
 117,574,879

 1,077,064,129
 1,156,257,976

(Audited)

(Un-audited)

11.2 Particulars of advances (gross)

In local currency In foreign currencies

11.3 Advances include Rs. 43,091.882 million (December 31, 2024: Rs. 42,359.957 million) which have been placed under non-performing status as detailed below:

Category of classification in stage 3	Septembe	r 30, 2025	Decembe	r 31, 2024
	(Un-aı	dited)	(Auc	lited)
	Non-	Credit loss	Non-	Credit loss
	Performing	allowance	Performing	allowance
	Loans	/provision	Loans	/provision
	***************************************	(Rupees	in '000)	
Domestic				
Other Assets Especially Mentioned (OAEM)	196,040	354	237,808	-
Substandard	1,971,360	726,060	2,991,264	1,260,906
Doubtful	2,383,482	1,171,516	2,311,039	1,103,457
Loss	37,868,925	37,766,899	36,164,401	36,071,650
	42,419,807	39,664,829	41,704,512	38,436,013
Overseas				
Substandard	-	- 1	38,700	23,355
Doubtful	-	-	-	-
Loss	672,075	611,219	616,745	564,335
	672,075	611,219	655,445	587,690
Total	43,091,882	40,276,048	42,359,957	39,023,703

11.4 Particulars of credit loss allowance / provision against advances

		Š	September 30, 202	25 (Un-audited)					December 31, 2024 (Audited)	324 (Audited)		
	Exp	Expected Credit Loss	SS			Į.	Expe	Expected Credit Loss	- 2	5		1
	Stage 1	Stage 2	Stage 3	Specific	General	1 0 dia	Stage 1	Stage 2	Stage 3	Specific	reneral	lotal
						(Rupees In '000)	(000,1					
Opening balance	2,232,954	1,388,083	38,436,013	587,690	4,237,082	46,881,822	•	•	•	32,373,670	9,861,797	42,235,467
Impact of adoption of IFRS 9	50,662	49,899	587,751	(587,690)	•	100,622	3,383,875	1,941,645	33,603,839	(31,883,354)	(1,715,503)	5,330,502
Balance as at January 01 after	2,283,616	1,437,982	39,023,764	r	4,237,082	46,982,444	3,383,875	1,941,645	33,603,839	490,316	8,146,294	47,565,969
adopting IFRS 9												
Exchange and other adjustments	1,407	•	(5,366)	,	(3,962)	(7,921)	(249)	E	,	(49,929)	(35,775)	. (85,953)
Charge for the period / year	370,288	174,955	7,195,758	•	:	7,741,001	589,912	228,688	14,209,301	148,294	٠,	15,176,195
Reversals for the period / year	(808,963)	(441,857)	(4,912,347)	-	(80,756)	(6,243,923)	(1,576,721)	(680,132)	(7,187,019)	(166)	(3,873,437)	(13,318,300)
	(438,675)	(266,902)	2,283,411	,	(80,756)	1,497,078	(608'986)	(451,444)	7,022,282	147,303	(3,873,437)	1,857,895
						-			3			
Transfer	5,013	(32,025)	(42,988)	•	•	•	(163,863)	(102,118)	265,981	1	, -	•
Amounts written off	ı	1	(16,209)	'	•	(16,209)	,	•	(19,688)		. ,	(19,688)
Amounts charged off	,	1	(940,818)	1	1	(940,818)	1	,	(2,310,924)	•	,	(2;310,924)
Amounts charged			-									
off - agriculture financing	•	t	(25,746)	·	'	(25,746)	•	•	(125,477)	•	•	(125,477)
	75,013	(32,025)	(1,025,761)	r	ı	(982,773)	(163,863)	(102,118)	(2,190,108)	•	r	(2,456,089)
Closing balance	1,921,361	1,139,055	40,276,048	•	4,152,364	47,488,828	2,232,954	1,388,083	38,436,013	587,690	4,237,082	46,881,822

11.4.1 The additional profit arising from availing the forced sales value (FSV) benefit - net of tax as at September 30, 2025 which is not available for distribution as either cash or stock dividend to shareholders / bonus to employees amounted to Rs. 84.321 million (December 31, 2024: Rs. 70.421 million).

11.4.2 During the period, non performing loans and provisions were reduced by Rs. 442.462 million (December 31, 2024: Rs. 5,317.765 million) due to debt property swap transactions.

11.4.3 General provision includes:

- (i) Provision held at overseas branches to meet the requirements of the regulatory authorities of the respective countries in which overseas branches operate; and
- (ii) Provision of Rs. 3,878,000 million (December 31, 2024: Rs. 3,878,000 million) against the high risk portfolio, which is showing higher economic vulnerability. The portfolio excludes GoP backed exposure, staff loans and loans secured against liquid collaterals.

11.4.4 Although the Bank has made provision against its non-performing portfolio as per the category of classification of the loan, the Bank holds enforceable collateral in the event of recovery through litigation. These securities comprise of charge against various tangible assets of the borrower including land, building and machinery, stock in trade etc.

11.5 Advances - particulars of credit loss allowance / provision against advances

		Se	September 30, 20	25 (Un-audited)	e e			Q	December 31, 2024 (Audited)	324 (Audited)		
	Exp	Expected Credit Loss	550	1		1	Expe	Expected Credit Loss	SS	999000	Labary	Total
	Stage 1	Stage 2	Stage 3	Specific	uenerai	l otal	Stage 1	Stage 2	Stage 3	o decinic		iotai
						(Rupees in '000)	(000, 1		111111111111111111111111111111111111111			
Opening balance	2,232,954	1,388,083	38,436,013	587,690	4,237,082	46,881,822		•	•	32,373,670-	9,861,797	42,235,467
Impact of adoption of IFRS 9	50,662	49,899	587,751	(587,690)	•	100,622	3,383,875	1,941,645	33,603,839	(31,883,354)	(1,715,503)	5,330,502
Balance as at January 01 after	2,283,616	1,437,982	39,023,764	,	4,237,082	46,982,444	3,383,875	1,941,645	33,603,839	490,316	8,146,294	47,565,969
adopting IFRS 9												
Exchange and other adjustments	1,407	1	(5,366)	1	(3,962)	(1,921)	(249)	•	ı	(49,929)	(32,775)	(85,953)
New advances	370,288	174,955	4,597,589	,	•	5,142,832	589,912	228,688	10,736,585	55,479	ı	11,610,664
Due to credit deterioration	ı		2,598,169	,		2,598,169	,	1	3,472,716	92,815	,	3,565,531
Advances derecognised or			<u>, </u>									
repaid / reversal	(278,380)	(112,421)	(4,427,019)	٠	(80,756)	(4,898,576)	(1,348,975)	(337,218)	(6,805,825)	(166)	(3,873,437)	(12,366,446)
Transfer to stage 1	151,838	(141,233)	(10,605)		,	1	209,329	(209,329)	ı	1	,	
Transfer to stage 2	(70,476)	195,432	(124,956)	•	1	•	(342,027)	342,027	1	•	1	•
Transfer to stage 3	(6,349)	(86,224)	92,573		,		(31,165)	(234,816)	265,981	,	ı	•
Changes in risk parameters	(530,583)	(329,436)	(485,328)	,	,	(1,345,347)	(227,746)	(342,914)	(381,194)	t	,	(951,854)
	(363,662)	(298,927)	2,240,423	 - 	(80,756)	1,497,078	(1,150,672)	(553,562)	7,288,263	147,303	(3,873,437)	1,857,895
Amounts written off		•	(16,209)		•	(16,209)	•		(19,688)	•	ı	(19,688)
Amounts charged off	1		(966,564)	•	,	(966,564)	ı	,	(2,436,401)	ı	•	(2,436,401)
Closing balance	1,921,361	1,139,055	40,276,048		4,152,364	47,488,828	2,232,954	1,388,083	38,436,013	587,690	4,237,082	46,881,822

1 4

11.6 Particulars of charged-off loans/ advances / finances

			September 30, 2	025 (Un-audited)	December 31, 2	2024 (Audited)
			No of	Rupees in	No of	Rupees in
			borrowers	'000	borrowers	'000
	Corporate, Commercial and SME					
	Opening balance of charged-off		186	2 002 475		
	Charge-off during the period / year		160	2,982,475 152,889	44	2,267,137
	Sub total		346	3,135,364	145	1,331,003 3,598,140
	Recoveries made during the period / ye	ear against	5.0	3,133,504	103	3,350,140
	already charged-off cases		15	209,699	2	247,585
	Amount written off from already charg	ed off loans	-	· -	_	-
	Other movement				1	368,080
	Closing balance of charged-offs		331	2,925,665	186	2,982,475
			Contract	20 2025		
11.7	Advances - category of classification		Septembe (Un-au		December	
			(Oil-au	Credit loss	(Aud	Credit loss
			Outstanding	allowance	Outstanding	allowance
				/provision		/provision
				(Rupees	in '000)	
	Domestic	a		<u> </u>		
	Performing	Stage 1	817,219,307	1,702,378	950,300,223	2,101,954
	Underperforming Non-performing	Stage 2 Stage 3	174,197,018	1,057,903	112,325,725	1,388,083
	Other Assets Especially	Juage 3	196,040	354	237,808	_
	Mentioned (OAEM)		150,540] 354	257,000	i - i
	Substandard		1,971,360	726,060	2,991,264	1,260,906
	Doubtful		2,383,482	1,171,516	2,311,039	1,103,457
	Loss		37,868,925	37,766,899	36,164,401	36,071,650
	General provision			3,878,000		3,878,000
			1,033,836,132	46,303,110	1,104,330,460	45,804,050
	Overseas					
	Performing	Stage 1	39,436,848	218,983	51,272,071	131,000
	Underperforming	Stage 2	3,119,074	81,151	' -	- 1
	Non-performing	Stage 3		:		
	Other Assets Especially		-	-		-
	Mentioned (OAEM) Substandard		İ		29.700	22.255
	Doubtful] [38,700	23,355
	Loss		672,075	611,219	616,745	564,335
	General provision		· -	274,365	-	359,082
		•	43,227,997	1,185,718	51,927,516	1,077,772
	Total		1,077,064,129	47,488,828	1,156,257,976	46,881,822
				Note	(Un-audited)	(Audited)
					September 30,	December 31,
12	PROPERTY AND EQUIPMENT				2025 (Rupees	2024
	THOSE EXTENSION				(Kupees	iii 000)
	Capital work-in-progress			12.1	5,558,823	3,471,199
	Property and equipment			12.2	63,821,395	60,072,285
					69,380,218	63,543,484
12.1	Capital work-in-progress					
	Civil works				4,483,214	3,187,748
	Equipment				958,899	252,122
	Others				116,710	31,329
					5,558,823	3,471,199

^{12.2} It includes land and buildings carried at revalued amount of Rs. 40,055.698 million (December 31, 2024: Rs. 39,448.429 million).

(Un-audited)

		(Un-aut	•
		Nine months p	
		September 30,	September 30,
		2025	2024
12.3	Additions to property and equipment	(Rupees i	n '000)
	The following additions were made to property and equipment during the period:		
	Capital work-in-progress - net of transferred out for capitalisation	2,087;624	226,761
	Property and equipment		
	Freehold land	283,710	1,244,879
	Leasehold land	-	5,604,974
	Buildings on freehold land	239,173	661,232
	Buildings on leasehold land	324,292	445,244
	Leasehold improvements	2,083,695	2,750,502
	Furniture and fixtures	585,632	585,994
	Office equipments	3,236,024	3,866,808
	Vehicles	1,460,807	471,672
		8,213,333	15,631,305
	Total additions to property and equipment	10,300,957	15,858,066
12.4	Disposals of property and equipment	. .	
,T	The net book values of property and equipment disposed off during the period are as	follows:	
	Leasehold Improvements	1,598	1,181
	Furniture and fixtures	903	229
	Office equipments	··15,885	13,400
	Vehicles	17,638	216
	Total disposals of property and equipment	36,024	15,026
	Total disposals of property and equipment	30,024	13,020
		(Un-audited)	(Audited)
		September 30,	December 31,
		2025	2024
13	RIGHT-OF-USE ASSETS	(Rupees i	
		Buildings	Buildings
	At January 1	January	Danaing5
	Cost	36,609,168	28,813,726
	Accumulated depreciation	(11,318,561)	(8,862,155)
	Net carrying amount at January 01	25,290,607	19,951,571
	Additions / renewals / amendments / (terminations)		
	- net during the period / year	4,046,841	9,309,533
	Depreciation charge during the period / year	(3,387,199)	(3,923,093)
	Exchange rate adjustments	1,444	(47,404)
	Closing net carrying amount	25,951,693	25,290,607
	closing net carrying amount	20,000	23,230,007
14	INTANGIBLE ASSETS		
	Capital work-in-progress / advance payment to suppliers	427,828	396,879
	Software	1,086,643	1,146,230
		1,514,471	1,543,109
		(Un-au	dited)
		Nine months	period ended
		September 30,	September 30,
		2025	2024
14.1	Additions to intangible assets	(Rupees i	in '000)
	The following additions were made to intangible assets during the period:		
	The following additions were made to intangible assets during the period: Capital work-in-progress - net; of transferred out for capitalisation	30,949	(56.626)
	Capital work-in-progress - net; of transferred out for capitalisation		(56,626) 504.311
		30,949 240,997 271,946	(56,626) 504,311 447,685

There were no disposals of intangible assets during the periods ended September 30, 2025 and September 30, 2024.

14.2

			3	
		Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
			(Rupees I	n '000)
15	OTHER ASSETS			
	Income / mark-up accrued in local currency - net		71,281,956	82,067,618
	Income / mark-up accrued in foreign currencies - net		2,916,259	2,724,193
	Advances, deposits, advance rent and other prepayments		5,186,362	4,582,638
	Advance taxation (payments less provisions)		-	3,673,656
	Advance against subscription of share		55,343	-
	Non-banking assets acquired in satisfaction of claims Dividend receivable	15.1	8,306,399 2,800	7,830,251 -
	Mark to market gain on forward foreign exchange contracts		2,326,967	1,288,538
	Mark to market gain on derivatives		2,161 <u>,</u> 293	3,128,782
	Stationery and stamps on hand		24,311	28,155
	Defined benefit plan		610,565	1,331,990
	Branch adjustment account		76,947	29,195
	Due from card issuing banks		2,598,961	2,817,994
	Accounts receivable		15,785,699	10,613,225
	Claims against fraud and forgeries		123,504	108,907
	Acceptances		35,107,176	33,015,615
	Receivable against Government of Pakistan and overseas government securities		28,893	44,928
	Receivable against marketable securities		-	400,576
	Deferred cost on staff loans		23,570,914	21,080,743
	Others		201,599	135,539
			170,365,948	174,902,543
	Less: Credit loss allowance / provision held against other assets	15.2	(4,489,036)	(3,466,022)
	Other assets (net of credit loss allowance / provision)		165,876,912	171,436,521
	Surplus on revaluation of non-banking assets acquired in			
	satisfaction of claims - net	15.1	478,694	491,882
	Other assets - total		166,355,606	171,928,403
15.1	The revalued amount of non-banking assets acquired in satisfaction of claims i 8,322.133 million).	s Rs. 8,7	85.093 million (Dece	mber 31, 2024: Rs.
			(Un-audited) September 30, 2025	(Audited) December 31, 2024
15.2	Credit loss allowance / provision held against other assets		(Rupees	n '000)
15.2	create toss anowance / provision neid against other assets			
	Impairment against overseas operations		3,376,129	2,708,477
	Expected credit loss		57,135	181,325
	Fraud and forgeries		123,504	108,907
	Accounts receivable		567,455	67,326
	Others		364,813	399,987
	•		4,489,036	3,466,022
15.2.1	Movement in credit loss allowance / provision held against other assets			
	Opening balance		3,466,022	2,984,277
	Impact of adoption of IFRS 9		862	370,152
	Balance as at January 01 after adopting IFRS 9		3,466,884	3,354,429
	Exchange and other adjustments		(4,834)	(2,777)
	Charge for the period / year		1,230,083	531,375
	Reversals for the period / year		(169,932)	(372,333)
	increase , and parese / Jan.		1,060,151	159,042
	Amount written off		(33,165)	(44,672)
	Closing balance		4,489,036	3,466,022
	-			

	15		•
		(Un-audited) September 30, 2025 (Rupees	(Audited) December 31, 2024 In '000)
16	BILLS PAYABLE		•
	Minna 1 1 11 inde		
	In Pakistan	34,729,053	41,462,676
	Outside Pakistan	4,730,447	305,650
		39,459,500	41,768,326
17	BORROWINGS	,	
	Secured		
	Borrowings from the State Bank of Pakistan under:		
	Export Refinance Scheme	21,111,828	26,867,803
	Long-Term Finance Facility	16,976,652	20,278,409
	Financing Facility for Renewable Energy Projects	12,315,649	13,762,263
	Financing Facility for Storage of Agriculture Produce (FFSAP)	717,553	698,919
	Temporary Economic Refinance Facility (TERF)	22,979,582	25,697,206
	Export Refinance under Bill Discounting	15,300,109	14,253,363
	SME Asaan Finance (SAAF)	4,413,756	7,073,103
	Refinance Facility for Combating COVID (RFCC)	836,112	932,258
	Refinance and Credit Guarantee Scheme for Women Entrepreneurs	531,062	, 172,604
	Modernization of Small and Medium Entities (MSMES)	2,283,641	1,855,749
	Other refinance schemes	861	232
	Repurchase agreement borrowings	474,336,950	911,260,540
		571,803,755	1,022,852,449
	Descriptions agreement horses tings	28,717,588	32,209,792
	Repurchase agreement borrowings Bai Muajjal	20,717,500	48,654,565
	Total secured	600,521,343	1,103,716,806
	i orai secui ea	1.	1,105,710,000
	Unsecured		
	Call borrowings	5,345,143	11,414,695
	Overdrawn nostro accounts	3,946,519	15,736,314
	Borrowings of overseas branches	106,895	5,750,351
	Others		
	- Pakistan Mortgage Refinance Company	7,539,292	2,464,030
	- Karandaaz Risk Participation	3,092,775	2,803,546
	Total unsecured	20,030,624	38,168,936
		620,551,967	1,141,885,742
46			
18	DEDOCITS AND OTHER ACCOUNTS		

18 DEPOSITS AND OTHER ACCOUNTS

	Septem	ber 30, 2025 (Un-a	udited)	Dece	mber 31, 2024 (Aud	lited)
	in Local	In Foreign	Total	In Local	In Foreign	Total
	Currency	Currencles	Iotai	Currency	Currencies	iotai
	*		(Rupee:	s in '000)		
Customers						
- Current deposits	783,705,972	144,545,134	928,251,106	644,305,838	165,613,660	809,919,498
- Savings deposits	488,007,585	33,045,801	521,053,386	607,199,365	34,755,471	641,954,836
- Term deposits	417,158,882	68,693,496	485,852,378	315,007,439	69,798,774	384,806,213
- Others	38,007,085	13,579,475	51,586,560	35,232,274	12,915,513	48,147,787
	1,726,879,524	259,863,906	1,986,743,430	1,601,744,916	283,083,418	1,884,828,334
Financial Institutions						
 Current deposits 	6,079,735	6,312,650	12,392,385	4,387,043	2,747,963	7,135,006
 Savings deposits 	121,214,114	924,410	122,138,524	186,276,613	2,372,391	188,649,004
- Ţerm deposits	40,462,363	4,976,309	45,438,672	47,797,204	8,366,800	56,164,004
- Others	110,157	4,548	114,705	136,154	120	136,274
	167,866,369	12,217,917	180,084,286	238,597,014	13,487,274	252,084,288
	1,894,745,893	272,081,823	2,166,827,716	1,840,341,930	296,570,692	2,136,912,622
- Savings deposits - Term deposits	121,214,114 40,462,363 110,157 167,866,369	924,410 4,976,309 4,548 12,217,917	122,138,524 45,438,672 114,705 180,084,286	186,276,613 47,797,204 136,154 238,597,014	2,372,391 8,366,800 120 13,487,274	188,649,00 56,164,00 136,27 252,084,28

19	LEASE LIABILITIES	Note	(Un-audited) September 30, 2025 (Rupees	(Audited) December 31, 2024 in '000)
				-
	Opening as at January 01		29,481,938	22,894,533
	Additions / renewals / amendments / (terminations) - net		3,961,148	9,245,802
	Finance charges		3,173,375	3,503,522
	Lease payments including interest		(4,961,186)	(6,108,213)
	Exchange rate / other adjustment		3,146	(53,706)
	Closing net carrying amount		31,658,421	29,481,938
19.1	Liabilities outstanding			
	Not later than one year		2,364,403	2,045,816
	Later than one year and upto five years		. 12,657,808	11,045,465
	Over five years		16,636,210	16,390,657
	Total as at period / year end		31,658,421	29,481,938
	For the purpose of discounting PKRV rates are being used.			
20	SUBORDINATED DEBT			
	Term Finance Certificates VI - Additional Tier-I (ADT-1)	20.1	7,000,000	7,000,000
	Term Finance Certificates VIII - Additional Tier-I (ADT-1)	20.2	7,000,000	7,000,000
			14,000,000	14,000,000

20.1 Term Finance Certificates VI - Additional Tier-I (ADT-1) - Quoted, Unsecured

Call Option

The Bank issued listed, fully paid up, rated, perpetual, unsecured, subordinated, non-cumulative and contingent convertible debt instruments in the nature of Term Finance Certificates (TFCs) issued as instruments of redeemable capital under Section 66 of the Companies Act, 2017 which qualify as Additional Tier 1 Capital (ADT 1) as outlined by the SBP under BPRD Circular No. 6 dated August 15, 2013. Summary of terms and conditions of the issue are:

, ing., 50, 20, 20, 20, 10, 10, 10, 10, 10, 10, 10, 10, 10, 1			
Issue amount	Rs. 7,000,000,000		
Issue date	March 2018		
Maturity date	Perpetual		
Rating	"AA+" (Double A plus) by the Pakistan Credit Rating Agency Limited.		
Security	Unsecured		
Ranking	Subordinated to all other indebtedness of the Bank including deposits but superior to equity.		
Profit payment frequency	Payable semi-annually in arrears.		
Redemption	Perpetual		
Mark-up	For the period at end of which the Bank is in compliance with Minimum Capital Requirement (MCR) and Capital Adequacy Ratio (CAR) requirements of the SBP, mark-up rate will be Base Rate + 1.50% with no step up feature.		
	Base Rate is defined as the six months KIBOR (ask side) prevailing on one (1) business day prior to previous profit payment date.		
Lock-in-clause	Mark-up will only be paid from the Bank's current year's earning and If the Bank is in compliance of regulatory MCR and CAR requirements set by the SBP from time to time.		
Loss absorbency clause	In conformity with the SBP Basel III Guidelines, the TFCs shall, if directed by the SBP, be permanently converted into ordinary shares upon: (i) the CET 1 Trigger Event; (ii) the point of non-viability Trigger Event; or (iii) failure by the Bank to comply with the Lock-In Clause. The SBP will have full discretion in declaring the point of non-viability Trigger Event.		

The Bank may, at its sole discretion, exercise call option any time after five years from the issue date,

subject to prior approval of the SBP and instrument is replaced with capital of same and better quality.

20.2 Term Finance Certificates VIII - Additional Tier-I (ADT-1) - Quoted, Unsecured

The Bank issued Rs. 7,000 million of privately placed, listed, fully paid up, rated, perpetual, unsecured, subordinated, noncumulative and contingent convertible debt instruments in the nature of Term Finance Certificates (TFCs) issued as instruments of redeemable capital under Section 66 of the Companies Act, 2017 which qualify as Additional Tier 1 Capital (ADT 1) as outlined by the SBP under BPRD circular No. 06 dated August 15, 2013. Summary of key terms and conditions of the issue are as follows:

Issue amount

Rs. 7,000,000,000

Issue date

December 2022

Maturity date

Perpetual

Rating

"AA+" (Double A plus) by the Pakistan Credit Rating Agency Limited.

Security

Ranking

Subordinated to all other indebtedness of the Bank including deposits but superior to equity.

Profit payment frequency

Payable semi-annually in arrears.

Redemption

Perpetual

Mark-up

For the period at end of which the Bank is in compliance with Minimum Capital Requirement (MCR) and Capital Adequacy Ratio (CAR) requirements of the SBP, mark-up rate will be Base Rate + 2.00% with

no step up feature.

Base Rate is defined as the six months KIBOR (ask side) prevailing on one (1) business day prior to

previous profit payment date.

Lock-in-clause

Mark-up will only be paid from the Bank's current year's earning and if the Bank is in compliance of

regulatory MCR and CAR requirements set by the SBP from time to time.

Loss absorbency clause

In conformity with the SBP Basel III Guidelines, the TFCs shall, if directed by the SBP, be permanently converted into ordinary shares upon: (i) the CET 1 Trigger Event; (ii) the point of non-viability Trigger Event; or (iil) failure by the Bank to comply with the Lock-In Clause. The SBP will have full discretion in

declaring the point of non-viability Trigger Event.

Call Option

The Bank may, at its sole discretion, exercise call option any time after five years from the issue date, subject to prior approval of the SBP and instrument is replaced with capital of same and better

quality.

- Credit loss allowance / provision against investments

21	DEFEDDED TAY HARM THES		

Deductible	Temporary	Differences	on
------------	-----------	-------------	----

- Credit loss allowance / provision against advances	
- Modification of advances	
- Credit loss allowance / provision against other assets	
- Lease liabilities	
- Credit loss allowance against balances with treasury banks	
- Credit loss allowance against balances with other banks	
- Credit loss allowance against lendings to financial institutions	
- Unrealised loss on FVPL investments	
- Workers' welfare fund	
axable Temporary Differences on:	

Ta

- Unrealised gain on FVPL investments
- Unrealised gain on FVPL advances
- Unrealised net gain on fair value of refinancing
- Right-of-use assets
- Surplus on revaluation of FVOCI investments
- Surplus on revaluation of property and equipments
- Surplus on revaluation of non banking assets
- Accelerated tax depreciation

(2,629,155)	(2,375,374)
(3,184,408)	(4,857,280)
(41,398)	(49,009)
(2,180,451)	(1,534,994)
(17,268,807)	-
(40,092)	(8,679)
(4,258)	(2,082)
(163)	(311)
(104,813)	-
(3,070,903)	(2,504,065)
(28,524,448)	(11,331,794)
1 - 1	2 087 729

-(Rupees in '000)--

(Audited)

December 31,

2024

(Un-audited)

September 30,

2025

(3,070,903)	(2,504,065)
(28,524,448)	(11,331,794)
-	2,087,729
-	111,143
588,298	643,213
13,494,880	-
21,770,595	17,236,946
2,442,163	2,386,906
191,299	177,167
4,966,970	5,204,331
43,454,205	27,847,435
14,929,757	16,515,641

		Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
			(Rupees i	n '000)
22	OTHER LIABILITIES			
	Mark-up / return / interest payable in local currency		19,676,064	35,004,706
	Mark-up / return / interest payable in foreign currencies		1,627,331	1,715,640
	Unearned fee commission and income on bills discounted and guarantees		4,927,998	4,063,795
	Accrued expenses		22,323,429	17,275,667
	Current taxation		451,792	-
	Acceptances		35,107,176	33,015,615
	Dividends payable		340,442	307,709
	Mark to market loss on forward foreign exchange contracts		2,121,089	1,090,874
	Mark to market loss on derivatives		71,321	69,063
	Alternative Delivery Channel (ADC) settlement accounts	22.2	7,005,699	1,719,649
	Provision for compensated absences		1,603,476	1,290,476
	Payable against redemption of customer loyalty / reward points		1,517,987	1,041,845
	Charity payable		194,011	176,604
	Credit loss allowance / provision against off-balance sheet obligations	22.1	868,875	780,711
	Security deposits against leases, lockers and others		19,158,522	13,058,856
	Workers' welfare fund		7,879,595	6,789,523
	Payable to vendors and suppliers		886,070	630,070
	Margin deposits on derivatives		1,398,459	2,415,337
	Payable to merchants (card acquiring)		1,783,998	959,295
	Withholding taxes payable		4,365,943	6,453,825
	Payable against marketable securities		241,828	-
	Liability against share based payment		954,506	870,000
	Trading liability		━,	15,600,626
	Others		8,702,221	7,199,556
			143,207,832	151,529,442
22.1	Credit loss allowance / provision against off-balance sheet obligations			
	Opening balance		780,711	78,624
	Impact of adoption of IFRS 9		2,714	1,085,673
	Balance as at January 01 after adopting IFRS 9		783,425	1,164,297
	Exchange and other adjustments		5,420	(4,925)
	Charge for the period / year		395,540	472,414
	Reversals for the period / year		(315,510)	(851,075)
	•		80,030	(378,661)
	Closing balance		868,875	780,711

22.2 This represents settlement arising from alternate delivery channel transactions at the cut off date.

		Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
23	SURPLUS ON REVALUATION OF ASSETS		(Rupees	in '000)
	Surplus on revaluation of: - Securities measured at FVOCI - debt - Securities measured at FVOCI - equity - Property and equipment - Non-banking assets acquired in satisfaction of claims	10.1 10.1	26,491,373 13,080,644 19,848,295 478,694 59,899,006	23,225,807 6,746,862 19,939,951 491,882 50,404,502
	Less: Deferred tax liability on surplus on revaluation of: - Securities measured at FVOCI - debt - Securities measured at FVOCI - equity - Property and equipment - Non-banking assets acquired in satisfaction of claims		(13,775,514) (6,801,935) (2,442,163) (191,299) (23,210,911)	(12,077,420) (3,508,368) (2,386,906) (177,167) (18,149,861)
	Derivatives deficit Less: Deferred tax asset on derivative		(2,294,512) 1,193,146 (1,101,366) 37,789,461	(3,175,304) 1,651,158 (1,524,146) 33,778,787
24	CONTINGENCIES AND COMMITMENTS			
	- Guarantees - Commitments - Other contingent liabilities	24.1 24.2 24.3.1	204,547,441 885,227,414 23,774,654 1,113,549,509	181,819,233 693,195,425 23,153,037 898,167,695
24.1	Guarantees:			•
	Financial guarantees Performance guarantees Other guarantees		6,195,216 70,389,133 127,963,092 204,547,441	6,048,920 66,136,458 109,633,855 181,819,233
24.2	Commitments:			
	Documentary credits and short-term trade-related transactions - Letters of credit		257,097,251	220,709,466
	Commitments in respect of: - forward foreign exchange contracts - forward government securities transactions - derivatives - forward lending	24.2.1 24.2.2 24.2.3 24.2.4	438,823,454 81,358,634 30,571,408 71,285,864	266,938,066 149,529,384 33,466,502 16,490,171
	Commitments for acquisition of: - property and equipment - intangible assets		5,560,645 249,158	5,448,017 317,819
	Commitments in respect of donations		281,000	296,000
			885,227,414	693,195,425
24.2.1	Commitments in respect of forward foreign exchange contracts			
	Purchase Sale		238,494,474 200,328,980 438,823,454	144,906,210 122,031,856 266,938,066
24.2.2	Commitments in respect of forward government securities transactions			
	Purchase Sale		12,805,917 68,552,717 81,358,634	55,393,978 94,135,406 149,529,384

24.2.3	Commitments in vectors of devications	Note	(Un-audited) September 30, 2025(Rupees	(Audited) December 31, 2024
24.2.5	Commitments in respect of derivatives		(кареез	000,
	Interest rate swaps			
	Purchase	25.1	21,056,290	23,054,358
	Sale		-	
			21,056,290	23,054,358
	Cross currency swaps			
	Purchase	25.4	0 517 410	
	Sale	25.1	9,515,118	10,412,144
			9,515,118	10,412,144
	Total commitments in respect of derivatives		30,571,408	33,466,502
24.2.4	Commitments in respect of forward lending			
	Undrawn formal standby facilities, credit lines and other commitments to lend	24.2.4.1	71,285,864	16,490,171
24.2.4.1	These represent commitments that are irrevocable because they cannot be with risk of incurring significant penalty or expense.	idrawn at the	discretion of the E	Bank without the
24.3	Other contingent liabilities		(Un-audited) September 30, 2025 (Rupees	(Audited) December 31, 2024 In '000)

These mainly represent counter claims filed by the borrowers for restricting the Bank from disposal of collateral assets (such as hypothecated / mortgaged / pledged assets kept as security), damage to reputation and cases filed by ex-employees of the Bank for damages. Based on legal advices and / or internal assessments, management is confident that the matters will be decided in the Bank's favour and the possibility of any outcome against the Bank is remote and accordingly no provision has been made in these unconsolidated condensed interim financial statements.

23,774,654

23,153,037

24.4 Contingency for tax payable

24.3.1

24.4.1 There were no tax related contingencies other than as disclosed in note 36.1.

Claims against the Bank not acknowledged as debts

25 DERIVATIVE INSTRUMENTS

Derivatives are a type of financial contract, the value of which is determined by reference to one or more underlying assets or indices. The major categories of such contracts include futures, swaps and options. Derivatives also include structured financial products that have one or more characteristics of forwards, futures, swaps and options.

25.1	Product Analysis			September 30, 20	25 (Un-audited)		
	•		nterest Rate Swaps	11	Cro	oss Currency Swap	S
		No. of	Notional	Mark to market	No. of	Notional	Mark to market
		contracts	Principal	gain - net	contracts	Principal	gain - net
	Counterparties	<u> </u>	(Rupees	in '000)	w.	(Rupees	in '000)
	With Banks for Hedging	22	21,056,290	1,376,265	-	-	-
	With other entitles						
	Market making				6	9,515,118	713,707
		22	21,056,290	1,376,265	6	9,515,118	713,707
				December 31, 20			
		j	nterest Rate Swaps	·		oss Currency Swap	
		No. of	Notional	Mark to market	No. of	Notional	Mark to market
		contracts	Principal	gain - net	contracts	Principal	gain - net
	Counterparties With Banks for		(Rupees	in '000)		(Rupees	in '00D)
	Hedging	27	23,054,358	2,172,667	-	-	-
	With other entities Market making	_	_	_	6	10,412,144	887,052
	Plainet maning	27	23,054,358	2,172,667		10,412,144	887,052

	·		(Un-au Nine months	-
			September 30, 2025	September 30, 2024
			(Rupees	in '000)
26	MARK-UP / RETURN / INTEREST EARNED			(Restated)
	On:			
	a) Loans and advances		88,963,036	99,403,612
	b) Investments		174,804,409	283,837,074
	c) Lendings to financial institutions		3,189,786	4,415,310 - 169,791
	d) Balances with banks		233,843 3,630,875	3,481,518
	e) On securities purchased under resale agreements		270,821,949	391,307,305
27	MARK-UP / RETURN / INTEREST EXPENSED			
	On:			
	a) Deposits		86,703,680	176,838,643
	b) Borrowings		12,707,168	14,411,085
	c) Securities sold under repurchase agreements		62,639,419	91,760,642 2,435,916
	d) Subordinated debt e) Cost of foreign currency swaps against foreign currency deposits / borrowings		1,498,157 1,783,056	2,455,916 5,997,990
	e) Cost of foreign currency swaps against foreign currency deposits / borrowingsf) Leased assets		3,173,375	2,479,718
	g) Reward points / customer loyalty		840,707	298,010
	s, Kenara pamar, anatama kayana,		169,345,562	294,222,004
		Note	(Un-au	idited)
			Nine months	
	a.		September 30, 2025	September 30, 2024
			(Rupees	
28	FEE & COMMISSION INCOME		(Napacs	000)
	Branch banking customer fees		1,388,837	1,118,169
	Consumer finance related fees		606,427	451,171
	Card related fees (debit and credit cards)		2,599,021	2,696,125
	Credit related fees		469,600	612,589
	Investment banking fees Commission on trade		354,175 2,453,991	68,108 2,297,898
	Commission on quarantees		684,471	568,626
	Commission on cash management		54,792	48,653
	Commission on remittances including home remittances		351,248	2,105,570
	Commission on bancassurance		453,626	438,401
	Card acquiring business		704,837	1,210,421
	Wealth management fee		435,383 291,924	262,344 1,016,264
	Commission on Benazir Income Support Programme (BISP) Alternative Delivery Channel (ADC) settlement accounts		902,799	708,000
	Others		205,790	218,797
			11,956,921	13,821,136
29	FOREIGN EXCHANGE INCOME			
	Foreign exchange income		9,074,427	9,065,009
	Foreign exchange loss related to derivatives		(211,556)	(1,298,565)
			8,862,871	7,766,444
30	GAIN ON SECURITIES			
	Realised gain	30.1	10,659,077	5,521,870
	Unrealised (loss) / gain - measured at FVPL	10.1	(201,564)	3,416,886
	Unrealised loss on trading liabilities - net			(434,553)
		30.2	10,457,513	8,504,203

;.

		Note	(Un-au Nine months September 30,	period ended September 30,
			2025	2024 in '000)
30.1	Realised gain on:			m 000)
	Federal government securities Shares Non government debt securities		8,787,257 725,374 99,920	5,205,668 17,002 -
	Foreign securities		649,669	299,200
	Subsidiary		396,857 10,659,077	5,521,870
30.2	Net gain / (loss) on financial assets / liabilities measured:		107,000,000	5/521/07 0
	At FVPL			
	Designated upon initial recognition		3,907,149	5,885,858
	Mandatorily measured at FVPL		(10,313)	1,437,176
	·		3,896,836	7,323,034
	Net gain on financial assets measured at FVOCI - Debt		6,163,820	1,181,169
	Gain on disposal of subsidiary	10.2.1	396,857	-
			10,457,513	8,504,203
		Maka	/II	
		Note	(Un-au Nine months	•
			September 30,	September 30,
			2025	2024
31	OTHER INCOME		(Rupees	in '000)
31	OTHER INCOME			(Restated)
	Rent on property		15,226	18,339
	Gain on sale of property and equipment - net		43,642	81,136
	Gain on sale of non banking assets - net		3,368	27,800
	(Loss) / profit on termination of leased contracts (ljarah) Gain on FVTPL loans / advances		(37) 72,472	7
	Gain on termination of leases		72,47 <u>.</u> 2 85,693	57,165 62,345
	Insurance premium of overseas recovered		719,128	-
	Others		7,986	1,468
			947,478	248,260
32	OPERATING EXPENSES			
32				
	Total compensation expense	32.1	36,276,600	28,122,776
	Property expense			
	Rates and taxes Utilities cost		332,061 2,702,611	287,427 2,780,735
	Security (including guards)		1,766,911	1,262,365
	Repair and maintenance (including janitorial charges)		1,798,852	1,445,396
	Depreciation on right-of-use assets		3,387,199	2,832,251
	Depreciation on non-banking assets acquired in satisfaction of claims		53,597	29,942
	Depreciation on owned assets		1,004,580	765,691 9,403,807
			11,043,011	3,403,607
	Information technology expenses			
	Software maintenance Hardware maintenance		2,655,829 927,919	2,422,012 556,159
	Depreciation		1,325,222	1,027,733
	Amortisation		300,500	274,168
	Network charges		591,484	571,673
	Consultancy and support services		69,106 5,870,060	155,162 5,006,907
	Balance carried forward		53,192,471	42,533,490

2025 2024 (Rupees in '000)(Restated)	-	-	(Un-audited) Nine months period ended	
Restated Restated		2025		
Directors Fees and allowances 116,320 102,240 102,250		(Rupees	-	
Directors Fees and allowances 116,320 102,407 15,046 123,029 15,046 123,029 15,046 123,029 15,046 123,029 15,046 123,029 15,046 123,029 15,046 123,029 15,046 123,029 15,046 125,005	Balance brought forward	53,192,471	42,533,490·	
Directors' fees and allowances 116,320 102,240 Fees and allowances to Shariah Board 23,029 15,046 Legal and professional charges 1251,094 1,064,779 Travelling and conveyance 1,251,094 1,064,779 Travelling and conveyance 1,251,094 1,160,4779 Travelling and conveyance 1,251,094 1,160,4779 Travelling and conveyance 1,250,616 1,116,132 Depreciation 2,087,569 1,555,734 Training and development 25,7898 125,055 Postage and courter charges 433,730 363,771 Communication 2,911,559 225,466 Postage and courter charges 433,730 363,771 Communication 2,911,559 225,466 Teather and publicity 13,703,251 3,125,274 Donations 208,498 13,831 116,288 Brokerage and commission 1,241,354 755,005 Entertainment 732,811 632,338 Entertainment 732,811 632,338 Entertainment 732,811 632,338 Entertainment 733,811 64,288 Entertainment 733,811 64,588 Entertainment 733,811 64,588 Entertainment 734,811 735,046 Entertainment 734,811 735,046 Entertainment 734,811 735,046 Entertainment 734,811 735,046 Entertainment 738,914 735,046 Entertainment 738				
Fees and allowances to Shariah Board 23,022 15,046 Legal and professional charges 783,856 333,831 Outsourced services costs 1,251,094 1,064,779 Travelling and conveyance 1,620,616 1,116,132 Clearing and cutsodian charges 197,580 125,065 Depreciation 2,907,569 1,555,748 Training and development 257,898 225,466 Postage and courier charges 433,730 363,771 Communication 2,911,559 2,276,710 Stationery and printing 1,641,718 1,279,649 Marketing, advertisement and publicity 13,703,251 31,259,74 Donations 208,498 208,498 Auditors' remuneration 183,813 116,268 Brokerage and commission 1,244,354 756,006 Entertainment 373,811 623,238 Repairs and maintenance 1,735,046 1,435,694 Cosh handling charges 2,747,504 1,436,093 CNIC verification 549,738 346,862 Others	· · · · · · · · · · · · · · · · · · ·	116.320	102.240	
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Dutsourced services costs 1,281,094 1,064,779 Travelling and conveyance 1,620,616 1,161,132 Clearing and custodian charges 197,580 125,065 Depreciation 2,087,569 1,555,734 Training and development 257,686 255,674 Postage and courier charges 433,730 633,771 Communication 2,911,559 2,276,710 Stationery and printing 1,641,718 1,279,649 Marketing, advertisement and publicity 13,703,261 3,125,274 Donations 208,498 218,982 Auditors' remuneration 183,813 116,268 Erokerage and commission 1,241,354 756,006 Entertainment 732,811 623,238 Repairs and maintenance 937,239 737,351 Insurance 1,559,046 1,438,698 Chire 459,738 346,862 Others 907,418 66,130 Others 907,418 66,130 I) Fleed 2,012,833 17,308,139	• • • • • • • • • • • • • • • • • • • •	l i	1	
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Auditors' remuneration 183,813 116,268 Brokerage and commission 1,241,354 756,006 Entertainment 732,811 623,238 Repairs and maintenance 973,239 737,361 Insurance 1,735,046 1,433,684 Cash handling charges 1,601,804 1,486,082 CNIC verification 549,738 346,862 Others 907,418 666,180 33,161,941 17,973,376 60,506,866 Total compensation expense Managerial remuneration 1) Fixed 20,122,383 17,308,139 ii) Variable: 3) Cash bonus / awards etc. 5,449,343 4,221,268 b) Bonus and awards in shares etc. 806,637 455,250 Charge for defined benefit plan 721,426 503,473 Contribution to defined contribution plan 843,903 650,389 Medical 2,127,343 1,585,749 Conveyance 2,451,652 1,060,223 Staff compensated absences 313,000 157,500 Stuff welfare		l l		
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Cash handling charges 1,601,804 1,486,098 CNIC verification 549,738 346,862 Others 907,418 666,180 33,161,941 17,973,376 86,354,412 60,506,866 Total compensation expense Managerial remuneration 1) Fixed 20,122,383 17,308,139 ii) Variable: 2 20,122,383 17,308,139 ii) Variable: 806,637 455,250 a) Cash bonus / awards etc. 5,449,343 4,221,268 b) Bonus and awards in shares etc. 806,637 455,250 Charge for defined benefit plan 721,426 503,473 Contribution to defined contribution plan 843,903 650,389 Medical 2,127,343 1,585,749 Conveyance 2,451,652 1,060,223 Staff compensated absences 313,000 157,500 Staff is insurance 313,000 157,500 Staff welfare 51,789 50,643 Club subscription 7,485 10,669 <		1		
CNIC verification 549,738 345,862 Others 907,418 666,180 33,161,941 17,973,376 66,554,412 60,506,866 Total compensation expense Managerial remuneration i) Fixed ii) Variable: a) Cash bonus / awards etc. b) Bonus and awards in shares etc. 806,637 4,521,268 4,521,268 4,521,268 6,549,343 4,221,268 6,549,343 4,221,268 6,549,343 4,521,268 6,549,343 4,521,268 6,549,343 4,521,268 6,549,343 4,521,268 6,549,343 4,521,268 6,549,343 4,521,268 6,549,343 4,521,268 6,549,343 4,521,268 6,549,343 4,521,268 6,549,343 4,521,268 6,539,347 6,534,343 6,538,93			1	
Others 907,418 666,180 33,161,941 17,973,376 86,354,412 60,506,866 Total compensation expense Managerial remuneration i) Fixed 20,122,383 17,308,139 ii) Variable: a) Cash bonus / awards etc. 5,449,343 4,221,268 b) Bonus and awards in shares etc. 806,637 455,250 Charge for defined benefit plan 721,426 503,473 Contribution to defined contribution plan 843,903 650,882 Medical 2,127,343 1,585,749 Conveyance 2,451,652 1,060,223 Staff compensated absences 313,000 157,500 Staff ile insurance 129,559 108,046 Staff welfare 51,789 53,643 Club subscription 7,485 10,669 Sub-total 33,024,520 26,114,349 Sign-on bonus 33,817 39,499 Staff loans - notional cost 3,064,364 1,968,928 Severance allowance 153,899 -			1	
Managerial remuneration 33,161,941 17,973,376 86,354,412 60,506,866		l i		
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ii) Variable: 5,449,343 4,221,268 a) Cash bonus / awards etc. 5,449,343 4,221,268 b) Bonus and awards in shares etc. 806,637 455,250 Charge for defined benefit plan 721,426 503,473 Contribution to defined contribution plan 843,903 650,389 Medical 2,127,343 1,585,749 Conveyance 2,451,652 1,060,223 Staff compensated absences 313,000 157,500 Staff life insurance 129,559 108,046 Staff welfare 51,789 53,643 Club subscription 7,485 10,669 Sub-total 33,024,520 26,114,349 Sign-on bonus 33,817 39,499 Staff loans - notional cost 3,064,364 1,968,928 Severance allowance 153,899 -		20 177 282	17 308 120	
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b) Bonus and awards in shares etc. 806,637 455,250 Charge for defined benefit plan 721,426 503,473 Contribution to defined contribution plan 843,903 650,389 Medical 2,127,343 1,585,749 Conveyance 2,451,652 1,060,223 Staff compensated absences 313,000 157,500 Staff life insurance 129,559 108,046 Staff welfare 51,789 53,643 Club subscription 7,485 10,669 Sub-total 33,024,520 26,114,349 Sign-on bonus 33,817 39,499 Staff loans - notional cost 3,064,364 1,968,928 Severance allowance 153,899 -	•	5 440 242	4 771 769	
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Staff compensated absences 313,000 157,500 Staff life insurance 129,559 108,046 Staff welfare 51,789 53,643 Club subscription 7,485 10,669 Sub-total 33,024,520 26,114,349 Sign-on bonus 33,817 39,499 Staff loans - notional cost 3,064,364 1,968,928 Severance allowance 153,899 -			i i	
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Sign-on bonus 33,817 39,499 Staff loans - notional cost 3,064,364 1,968,928 Severance allowance 153,899 -	-			
Staff loans - notional cost 3,064,364 1,968,928 Severance allowance 153,899 -				
Severance allowance 153,899 -	-			
133,333			1,968,928	
35,2/5,600 28,122,776			20 122 226	
	Grand Cotal	35,275,600	28,122,776	

32.1

33 WORKERS' WELFARE FUND

The Supreme Court of Pakistan vide its order dated November 10, 2016 has held that the amendments made in the law Introduced by the Federal Government through the Finance Act, 2008 for the levy of Workers' Welfare Fund (WWF) on banks were not lawful. The Federal Board of Revenue has filed review petitions against this order, which are currently pending. A legal advice was obtained by the Pakistan Banking Association which highlights that consequent to filing of these review petitions, a risk has risen and the judgment is not conclusive until the review petitions are decided. Accordingly, the amount charged for WWF since 2008 has not been reversed.

		Note	-	ndited) period ended September 30,
			2025	2024
			(Rupees	in '000)
34	OTHER CHARGES			
	Penaltles imposed by the State Bank of Pakistan		10,153	218,820
35	CREDIT LOSS ALLOWANCE / PROVISIONS AND WRITE OFFS - NET			
	Credit loss allowance / (reversal) against cash with treasury banks		56,633	(37,325)
	Credit loss allowance against balance with other banks		3,281	2,073
	Reversal of credit loss allowance against lending to financial institutions		(285)	(13,153)
	(Reversal of) / credit loss allowance / provision against diminution in			
	value of investments	10.4.1	(159,881)	928,866
	Credit loss allowance / provision against loans & advances	11.4	1,497,078	1,188,725
	Credit loss allowance / (reversal) against other assets	15.2.1	1,060,151	(35,638)
	Credit loss allowance / (reversal) against off-balance			
	sheet obligations	22.1	80,030	162,100
	Credit loss allowance / (reversal of other credit loss allowance) / write off - net		10,319	(30,556)
	Recovery of written off / charged off bad debts		(599,806)	(419,045)
			1,947,520	1,746,047
36	TAXATION			
	Charge / (reversal) :			
	Current		28,797,260	33,459,984
	Prior years		3,167,631	(118,406)
	Deferred		(6,109,126)	(516,050)
			25,855,765	32,825,528

- 36.1 a) The income tax assessments of the Bank have been finalised upto and including tax year 2024. In respect of tax years 2008, 2014, 2017, 2019 and 2021 to 2024, the tax authority has raised certain issues including default in payment of WWF, allocation of expenses to dividend and capital gains, dividend income from mutual funds not being taken under income from business and disallowance of leasehold improvements resulting in tax demand of Rs. 1,217.274 million (December 31, 2024: Rs. 1,217.274 million) net of relief provided in appeal. The Bank has filed an appeal which is pending before the Tribunal. The management is confident that the matter will be decided in favour of the Bank and consequently has not made any provision in this respect.
 - The Bank had received orders from a provincial tax authority for the periods from July 2011 to December 2020 wherein tax authority demanded sales tax on banking services and penalty amounting to Rs. 763.312 million (excluding default surcharge) by disallowing certain exemptions of sales tax on banking services and allegedly for short payment of sales tax. For periods from July 2011 to June 2014, appeals against orders are pending before Commissioner Appeals whereas for periods July 2014 to December 2020, Appellate Tribunal has decided the matters against the Bank. The Bank has filed appeals against these orders before Sindh High Court after consultation with the tax consultant.

The Bank has not made any provision against these orders and the management is of the view that these matters will be settled in Bank's favour through appellate process.

c) The Bank had received two different orders for the same accounting year 2016 from a tax authority wherein sales tax, further tax and penalty amounting to Rs. 5.191 million and Rs. 8.601 million (excluding default surcharge) were demanded allegedly for non-payment of sales tax on certain transactions. Appeals against these orders are pending before Commissioner Appeals and Appellate Tribunal.

A similar order for the accounting years 2017 and 2018 was issued with a tax demand of Rs. 11.536 million (excluding default surcharge) which is pending before the Commissioner Appeals.

The Bank has not made any provision against these orders and the management is of the view that these matters will be favourably settled through appellate process.

d) Certain other addbacks made by tax authorities for various assessment years, appeals against which are pending with the Commissioner of Inland Revenue (Appeals), Appellate Tribunal Inland Revenue (ATIR), High Court of Sindh and Supreme Court of Pakistan.

		(Un-au Nine months	•
		September 30, 2025 (Rupees	September 30, 2024 in '000)
7	BASIC AND DILUTED EARNINGS PER SHARE		(Restated)
	Profit for the period	21,439,185	33,627,896
	•	(Number of sh	ares in '000)
	Weighted average number of ordinary shares	1,577,165	1,577,165
	·	(Rup	ees)
	Basic and diluted earnings per share	13.59	21.32

37.1 Diluted earnings per share has not been presented separately as the Bank does not have any convertible instruments in issue.

		Note	(Un-aı	ıdited)
			Nine months	period ended
			September 30, 2025	September 30, 2024
38	CASH AND CASH EQUIVALENTS		(Rupees	in '000)
	Cash and balances with treasury banks	7	218,878,982	207,128,735
	Balances with other banks	8	10,492,828	13,213,609
	Call / clean money lendings	9	31,160,813	6,488,591
	Overdrawn nostro accounts	17	(3,946,519)	(4,563,565)
	Less: Expected credit loss		(86,794)	(22,490)
			256,499,310	222,244,880

39 FAIR VALUE MEASUREMENTS

37

Fair value measurement defines fair value as the price that would be received from the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of quoted securities other than those classified as amortised cost, is based on quoted market price. Quoted debt securities classified as amortised cost are carried at cost. The fair value of unquoted equity securities, other than investments in associates and subsidiary, is determined on the basis of valuation methodologies. The fair value of unquoted debt securities, fixed term loans, other assets, other liabilities, fixed term deposits and borrowings cannot be calculated with sufficient reliability due to the absence of a current and active market for these assets and liabilities and reliable data regarding market rates for similar instruments.

In the opinion of the management, the fair value of the remaining financial assets and liabilities are not significantly different from their carrying values since these are either short-term in nature or, in the case of customer loans and deposits, are frequently repriced.

39.1 Fair value of financial instruments

The Bank measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Fair value measurements using input for the assets or liabilities that are not based on observable market data (i.e. unobservable inputs).

The table below analyses financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

into which the fair value measurement is categorised:	!	September 30, 202	(Un-audited)	
On balance sheet financial instruments	Level 1	Level 2 (Rupees in	Level 3	Total
		(tapes iii		
Financial assets - measured at fair value Investments				
- Federal government securities	60,754,032	1,186,671,709	_	1,247,425,741
- Shares - listed companies	27,553,632	-	_	27,553,632
- Shares - unlisted companies	-	-	3,654,835	3,654,835
- REIT Fund - listed	1,802,620	-		1,802,620
- Non-government debt securities	14,762,000	4,140,636	-	18,902,636
- Foreign government securities	-	69,109,485	-	69,109,485
- Foreign equity securities	256,873	-	-	256,873
- Foreign preference shares - unlisted	-	-	562,627	562,627
- Foreign non-government debt securities	-	25,121,855	7,614,455	32,736,310
Financial assets - disclosed but not measured at fair value				
investments - amortised cost	-	236,662,806	-	236,662,806
Financial assets - measured at fair value				
Advances			1 000 000	1 200 000
- Loans, cash credits, running finances, etc.	-	-	1,800,000	1,800,000
Off-balance sheet financial instruments - measured at fair va	lue			
- Forward purchase of foreign exchange	-	2,326,967	-	2,326,967
- Forward sale of foreign exchange	-	(2,121,089)	-	(2,121,089)
- Forward purchase of government securities	-	(10,747)	-	(10,747)
- Forward sale of government securities	-	73,263	-	73,263
- Derivatives purchases	-	1,376,265	-	1,376,265
- Derivatives sales	-	713,707	-	713,707
		December 31, 202		
On balance sheet financial instruments	Level 1	Level 2	Level 3	Total
On balance sheet financial instruments			Level 3	
Financial assets - measured at fair value		Level 2	Level 3	
Financial assets - measured at fair value Investments		Level 2 (Rupees in	Level 3	
Financial assets - measured at fair value Investments - Federal government securities	67,225,943	Level 2	Level 3	1,571,547,317
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies		Level 2 (Rupees in	Level 3 '000)	1,571,547,317 18,503,420
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies	67,225,943	Level 2 (Rupees in	Level 3 '000) - -	1,571,547,317
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies	67,225,943	Level 2 (Rupees in	Level 3 '000) - 2,333,188	1,571,547,317 18,503,420 2,333,188
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies	67,225,943 18,503,420 - -	Level 2 (Rupees in 1,504,321,374 - - - - 4,473,526	Level 3 '000) - 2,333,188	1,571,547,317 18,503,420 2,333,188 500,000 1,514,982 19,465,076
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed	67,225,943 18,503,420 - - 1,514,982	Level 2 (Rupees in 1,504,321,374 - - -	Level 3 '000) - 2,333,188	1,571,547,317 18,503,420 2,333,188 500,000 1,514,982
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities	67,225,943 18,503,420 - - 1,514,982	Level 2(Rupees in 1,504,321,374	Level 3 '000) 2,333,188 500,000	1,571,547,317 18,503,420 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities	67,225,943 18,503,420 - - 1,514,982 14,991,550	Level 2 (Rupees in 1,504,321,374 - - - - 4,473,526	Level 3 '000) - 2,333,188	1,571,547,317 18,503,420 2,333,188 500,000 1,514,982 19,465,076 62,233,161
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities - Foreign equity securities - Foreign non-government debt securities - Foreign non-government debt securities	67,225,943 18,503,420 - - 1,514,982 14,991,550	Level 2(Rupees in 1,504,321,374 4,473,526 62,233,161 - 25,193,470	Level 3 '000) 2,333,188 500,000	1,571,547,317 18,503,420 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities - Foreign equity securities - Foreign non-government debt securities	67,225,943 18,503,420 - - 1,514,982 14,991,550	Level 2(Rupees in 1,504,321,374	Level 3 '000) 2,333,188 500,000	1,571,547,317 18,503,420 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities - Foreign equity securities - Foreign non-government debt securities - Foreign non-government debt securities	67,225,943 18,503,420 - - 1,514,982 14,991,550	Level 2(Rupees in 1,504,321,374 4,473,526 62,233,161 - 25,193,470	Level 3 '000) 2,333,188 500,000	1,571,547,317 18,503,420 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities - Foreign equity securities - Foreign non-government debt securities Financial assets - disclosed but not measured at fair value investments - amortised cost	67,225,943 18,503,420 - - 1,514,982 14,991,550	Level 2(Rupees in 1,504,321,374 4,473,526 62,233,161 - 25,193,470	Level 3 '000)	1,571,547,317 18,503,420 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518 279,284,570
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities - Foreign equity securities - Foreign non-government debt securities Financial assets - disclosed but not measured at fair value investments - amortised cost Financial assets - measured at fair value	67,225,943 18,503,420 - - 1,514,982 14,991,550	Level 2(Rupees in 1,504,321,374 4,473,526 62,233,161 - 25,193,470	Level 3 '000) 2,333,188 500,000	1,571,547,317 18,503,420 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities - Foreign equity securities - Foreign non-government debt securities Financial assets - disclosed but not measured at fair value investments - amortised cost Financial assets - measured at fair value Advances - Loans, cash credits, running finances, etc. Off-balance sheet financial instruments - measured at fair value	67,225,943 18,503,420 - - 1,514,982 14,991,550 - 257,181 -	Level 2(Rupees in 1,504,321,374 4,473,526 62,233,161 - 25,193,470 279,284,570	Level 3 '000)	1,571,547,317 18,503,420 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518 279,284,570
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities - Foreign equity securities - Foreign non-government debt securities Financial assets - disclosed but not measured at fair value Investments - amortised cost Financial assets - measured at fair value Advances - Loans, cash credits, running finances, etc. Off-balance sheet financial instruments - measured at fair value - Forward purchase of foreign exchange	67,225,943 18,503,420 - - 1,514,982 14,991,550 - 257,181 -	Level 2 1,504,321,374 4,473,526 62,233,161 - 25,193,470 279,284,570 - 1,288,538	Level 3 '000)	1,571,547,317 18,503,420 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518 279,284,570 1,413,735
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities - Foreign equity securities - Foreign non-government debt securities Financial assets - disclosed but not measured at fair value investments - amortised cost Financial assets - measured at fair value Advances - Loans, cash credits, running finances, etc. Off-balance sheet financial instruments - measured at fair value - Forward purchase of foreign exchange - Forward sale of foreign exchange	67,225,943 18,503,420 - - 1,514,982 14,991,550 - 257,181 -	Level 2 1,504,321,374 4,473,526 62,233,161 - 25,193,470 279,284,570 - 1,288,538 (1,090,874)	Level 3 '000)	1,571,547,317 18,503,420 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518 279,284,570 1,413,735 1,288,538 (1,090,874)
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities - Foreign equity securities - Foreign non-government debt securities Financial assets - disclosed but not measured at fair value investments - amortised cost Financial assets - measured at fair value Advances - Loans, cash credits, running finances, etc. Off-balance sheet financial instruments - measured at fair value - Forward purchase of foreign exchange - Forward sale of foreign exchange - Forward purchase of government securities	67,225,943 18,503,420 - - 1,514,982 14,991,550 - 257,181 -	Level 2 1,504,321,374 4,473,526 62,233,161 - 25,193,470 279,284,570 - 1,288,538 (1,090,874) (12,708)	Level 3 '000)	1,571,547,317 18,503,420 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518 279,284,570 1,413,735 1,288,538 (1,090,874) (12,708)
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities - Foreign equity securities - Foreign non-government debt securities Financial assets - disclosed but not measured at fair value Investments - amortised cost Financial assets - measured at fair value Advances - Loans, cash credits, running finances, etc. Off-balance sheet financial instruments - measured at fair value Forward purchase of foreign exchange - Forward sale of foreign exchange - Forward sale of government securities - Forward sale of government securities	67,225,943 18,503,420 - - 1,514,982 14,991,550 - 257,181 -	Level 2(Rupees in 1,504,321,374	Level 3 '000)	1,571,547,317 18,503,420 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518 279,284,570 1,413,735 1,288,538 (1,090,874) (12,708) (451,343)
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities - Foreign equity securities - Foreign non-government debt securities Financial assets - disclosed but not measured at fair value Investments - amortised cost Financial assets - measured at fair value Advances - Loans, cash credits, running finances, etc. Off-balance sheet financial instruments - measured at fair value - Forward purchase of foreign exchange - Forward sale of foreign exchange - Forward purchase of government securities	67,225,943 18,503,420 - - 1,514,982 14,991,550 - 257,181 -	Level 2 1,504,321,374 4,473,526 62,233,161 - 25,193,470 279,284,570 - 1,288,538 (1,090,874) (12,708)	Level 3 '000)	1,571,547,317 18,503,420 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518 279,284,570 1,413,735 1,288,538 (1,090,874) (12,708)

39.2 The Bank's policy is to recognise transfers into and out of the different fair value hierarchy levels at the date of the event or change in circumstances that caused the transfer, occurred. There were no transfers between levels 1 and 2 during the current period.

39.3 Valuation techniques used in determination of fair values:

39.3.1 Fair value of financial assets

(a) Financial instruments in level 1

Financial instruments included in level 1 comprise of investments in ordinary shares of listed companies, listed GoP Sukuks and listed non government debt securities.

(b) Financial instruments in level 2

Financial instruments included in level 2 comprise of Market Treasury Bills, Pakistan Investment Bonds, GoP Sukuks, GoP Euro Bonds, Overseas Government Sukuks, Overseas Bonds, Term Finance Certificates, and other than Government Sukuks, forward foreign. exchange contracts, forward government securities contracts, cross currency swaps and interest rate swaps.

(c) Financial instruments in level 3

Financial instruments included in level 3 comprise of unlisted ordinary shares, unlisted preference shares, redeemable participating certificates and advances measured at fair value through profit and loss. Valuation techniques are mentioned in the table below.

The fair value of fixed term loans, other assets, other liabilities, fixed term deposits and borrowings cannot be calculated with sufficient reliability due to the absence of a current and active market for these assets and liabilities and reliable data regarding market rates for similar instruments.

39.3.2 Fair value of non-financial assets

Certain categories of property and equipment (land and buildings) and non banking assets acquired in satisfaction of claims are carried at revalued amounts (level 3 measurement) determined by professional valuers based on their assessment of the market values as disclosed in notes 12 and 15. The valuations are conducted by the valuation experts appointed by the Bank which are also on the panel of the State Bank of Pakistan.

39.3.3 Valuation techniques

ltem	Valuation approach and input used
Market Treasury Bills (MTB) / Pakistan Investment Bonds (PIB), and GoP Sukuks (GIS) Including their forward contracts	The fair value of MTBs and PIBs are derived using PKRV rates. Floating rate PIBs are revalued using PKFRV rates. The fair value of GoP sukuks listed on the Pakistan Stock Exchange has been determined through closing rates of the Pakistan Stock Exchange. The fair value of other GIS are revalued using PKISRV rates.
Overseas Sukuks, Overseas and GoP Euro Bonds	The fair value of overseas government sukuks, and overseas bonds are determined on the basis of price available on Bloomberg.
Debt Securities (TFCs and Sukuk other than Government)	Investment in sukuks, debt securities (comprising term finance certificates, bonds and any other security issued by a company or a body corporate for the purpose of raising funds in the form of redeemable capital) are valued on the basis of the rates announced by the Mutual Funds Association of Pakistan in accordance with the methodology prescribed by the Securities and Exchange Commission of Pakistan.
Ordinary shares - listed	The fair value of investments in listed equity securities are valued on the basis of closing quoted market price available at the Pakistan Stock Exchange.
Ordinary shares - unlisted	The fair value of investments in unlisted equity securities are valued on the basis of income and market approach.
Preference shares - unlisted	The fair value of investment in unlisted preference shares are valued at market approach.
Foreign preference shares - unlisted	The fair value of investment in unlisted preference shares are valued at market approach.
Redeemable participating certificates	The fair value of investment in redeemable participating certificates are valued at net asset value.
Advances	The fair value of advances are valued on the basis of Discounted Cashflow Method (DCF) and transaction price.
Forward foreign exchange contracts	The valuation has been determined by interpolating the FX revaluation rates announced by the SBP.
Derivative instruments	Derivatives that are valued using valuation techniques based on market observable inputs are mainly interest rate swaps and cross currency swaps. The most frequently applied valuation techniques include forward pricing and swap models using present value calculations.

Property and equipment and non banking assets acquired in satisfaction of claims

Valuation approach and input used

The valuation experts used a market based approach to arrive at the fair value of the Bank's properties. The market approach used prices and other relevant information generated by market transactions involving identical, comparable or similar properties. These values are adjusted to reflect the current condition of the properties. The effect of changes in the unobservable inputs used in the valuations cannot be determined with certainty accordingly a qualitative disclosure of sensitivity has not been presented in these unconsolidated condensed interim financial statements.

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements of investment and advances, (The valuation techniques are stated above):

Description	Fair value as at September 30, 2025 (Un-audited) (Rupees in '00	Fair value as at December 31, 2024 (Audited)	Unobservable Inputs*	Discount rate	Relationship of unobservable Inputs to fair value
Ordinary shares - unlisted (income approach)	2,805,531	2,333,188	Discount rate	16.50% - 19.00%	Increase / (decrease) in discount rate by 1% with all other variables held constant, would (decrease) / increase the fair value by Rs. 115.120 million and Rs. 125.336 million (December 31, 2024: Rs. 90.457 million and Rs. 97.873 million) respectively.
Ordinary shares - unlisted (market approach)	849,304	-	Market multiple / transaction price	Not applicable	Not applicable
Foreign preference shares - unlisted (market approach)	562,627	-	Transaction price	Not applicable	Not applicable
Preference shares - unlisted	-	500,000	Transaction price	Not applicable	Not applicable
Redeemable participating certificates	7,614,455	8,315,048	Net asset value	Not applicable	Not applicable
Advances classified at FVPL	-	1,413,735	Discount rate	30.0%	Increase / (decrease) in discount rate by 1% with all other variables held constant, would (decrease) / increase the fair value by Nil (December 31, 2024: Rs. 14.903 million and Rs. 15.134 million) respectively.
Advances classified at FVPL	1,800,000	-	Transaction price	Not applicable	Not applicable

^{*} There were no significant inter-relationships between unobservable inputs that materially affect fair values.

The following table shows reconciliation of investments and advances Level 3 fair value movement:

	September 30, 20	025 (Un-audited)	December 31, 2	024 (Audited)
	Investments	Advances	Investments	Advances
	(Rupees i	in '000)	(Rupees i	n '000)
Opening balance	11,148,236	1,413,735	6,283,601	1,200,000
Impact of adoption of IFRS 9	761,681	-	2,271,824	122,135
Balance as at January 01 after adopting IFRS 9	11,909,917	1,413,735	8,555,425	1,322,135
. Additions / (disposals) / transfers - net	37,760	386,265	-	-
Remeasurement recognised in OCI or profit and				
loss / adjustments	(115,760)		2,592,811	91,600
Closing balance	11,831,917	1,800,000	11,148,236	1,413,735

40 SEGMENT INFORMATION

40.1 Segment details with respect to Business Activities

•			For the ning	months period	ended Septembe	For the nine months period ended September 30, 2025 (Un-audited	idited)		
	Retail	Corporate	Islamic (Domestic)	Treasury	Digital	Overseas	Others**	Elimination	Total
Unconsolidated statement of profit and				(R	(Rupees in '000)				***************************************
loss account									
Net mark-up / return/ profit*	(30,398,264)	23,504,907	22,513,231	80,053,399	(259,349)	6,034,840	27,623		101,476,387
Inter segment revenue - net	84,955,927	(16,675,823)	(1,865,817)	(66,867,791)	6,025,608	(244,317)	(819,960)	(4,507,827)	1 (
Non mark-up / return / interest income*	8,440,582	6,431,340	2,532,104	20,376,572	2,929,365	1,556,790	700,785	(7,746,818)	35,220,720
Total income / (loss)	62,998,245	13,260,424	23,179,518	33,562,180	8,695,624	7,347,313	(91,552)	(12,254,645)	136,697,107
Segment direct expenses	29,709,149	12,476,531	13,428,872	1,069,501	4,175,961	3,308,174	23,749,214	(462,765)	87,454,637
Inter segment expense allocation	14,368,993	1,508,142	5,040,457	850,938	1,836,784	549,443	(23,749,214)	(405,543)	•
Total expenses	44,078,142	13,984,673	18,469,329	1,920,439	6,012,745	3,857,617	1	(868,308)	87,454,637
Credit loss allowance / provision / (reversals)	1,857,404	(858,002)	(15,432)	46,764	530,531	477,807	(91,552)	1 00 000	1,947,520
Profit / (loss) before tax	17,062,699	133,753	4,725,621	31,594,977	2,152,348	3,011,889	1	(11,386,337)	47,294,950
				A = 4.	11) 200 00 THE	1000	-		
		Ī		As at septem	As at September 30, 2023 (On-audited	auditeu)		-	
	Retail	Corporate	Islamic (Domestic)	Treasury	Digital	Overseas	Others**	Elimination	Total
Unconsolidated statement of financial nosition					(Knpees In 'UUU)				
Cash and bank balances	108.418.788	15.139.791	55.782.409	•	1.706.510	48.800.220	,	(562,702)	229.285.016
Investments	•	4.381.643	200.776.327	1.291.746.391		137.804,276	3,706,954	. '	1,638,415,591
Inter segment lending - net	1,024,527,676		•	•	26,352,253	1	120,791,014	(1,171,670,943)	
Lendings to financial institutions		•	27,599,658	36,437,727		9,749,679		(11,534,135)	62,252,929
Advances - performing	257,851,611	478,220,774	231,253,801	1	47,855	41,897,509	17,487,917	•	1,026,759,467
- non-performing	1,123,387	473,909	897,604	•	(1)	144,771	176,240		2,815,834
Others	40,330,010	59,379,660	59,646,938	21,424,498	1,248,750	5,266,410	74,256,982	1,648,740	263,201,988
Total assets	1,432,251,472	777,595,773	575,956,737	1,349,608,616	29,355,291	243,662,865	216,419,107	(1,182,119,040)	3,222,730,825
Borrowings	21,110,110	56,110,040	33,182,655	475,979,565		46,228,452	1	(12,058,855)	620,551,967
Subordinated debt	•	r.	1	•	•	1	14,000,000	1	14,000,000
Deposits and other accounts	1,349,286,021	222,099,166	422,501,575	6,204	28,441,850	144,447,107	164,836	(119,043)	2,166,827,716
Inter segment borrowing - net		234,494,831	33,340,096	869,148,823	·	35,901,643	3	(1,172,885,393)	1
Others	61,855,341	44,891,740	81,700,138	(9,677,082)	913,441	15,115,277	31,512,404	2,944,251	229,255,510
Total liabilities	1,432,251,472	557,595,777	570,724,464	1,335,457,510	29,355,291	241,692,479	45,677,240	(1,182,119,040)	3,030,635,193
Net assets	1	1	5,232,273	14,151,106	1	1,970,386	170,741,867	1	192,095,632
Equity						:		11	192,095,632
Contingencies and commitments	152,729,971	235,695,874	176,709,974	492,697,152	2,384	50,940,288	4,773,866	t	1,113,549,509

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The segment statement of profit and loss account illustrates revenue based on customer, channel, and product ownership. Consequently, revenue might appear in multiple segments since each one

plays a role in capturing that income stream. * Net mark-up and non mark-up income includes Rs. 413.219 million and Rs. 428.672 million respectively of investment banking.

^{**} Others include head office related activities.

			For the nine mor	iths period ende	For the nine months period ended September 30, 2024 (Un-audited) - Restated	2024 (Un-audite	d) - Restated		
7	Retail	Corporate	Islamic (Domestic)	Treasury	Digital	Overseas	Others**	Elimination	Total
Unconsolidated statement of profit and				1)	-(Rupees in '000)				
loss account							_		
Net mark-up / return/ profit*	(86,188,901)	10,771,521	24,897,904	142,419,276	74,377	6,439,152	(1,328,028)	ı	97,085,301
Inter segment revenue - net	151,399,025	4,688,111	(2,919,204)	(152, 411, 292)	6,502,384	682,830	1,375,825	(9,317,679)	1
Non mark-up / return / interest income*	6,783,962	5,092,613	2,105,635	14,874,377	1,156,818	2,547,497	644,668	•	33,205,570
Total income / (loss)	71,994,086	20,552,245	24,084,335	4,882,361	7,733,579	9,669,479	692,465	(6/9/116/6)	130,290,871
Segment direct expenses	23,940,743	3,009,053	9,467,887	737,016	2,880,856	2,825,466	19,230,379		62,091,400
Inter segment expense allocation	11,872,618	1,352,856	4,031,176	255,692	1,665,122	448,165	(18,574,606)	(1,051,023)	,
Total expenses	35,813,361	4,361,909	13,499,063	992,708	4,545,978	3,273,631	655,773	(1,051,023)	62,091,400
Credit loss allowance / provision / (reversals)	208,056	2,807,069	160,220	(15,178)	15,423	(49,543)	(1,380,000)	1	1,746,047
Profit / (loss) before tax	35,972,669	13,383,267	10,425,052	3,904,831	3,172,178	6,445,391	1,416,692	(8,266,656)	66,453,424
				As at Dece	As at December 31, 2024 (Audited)	udited)	•		
	Retail	Corporate	Islamic (Domestic)	Treasury	Digital	Overseas	Others**	Elimination	Total
				<u>)</u>	(Rupees in '000)				
Unconsolidated statement of financial position	Į							-	
Cash and bank balances	109,749,938	17,976,222	41,944,162	•	775,190	66,937,500	ı. ;	8,910,575	246,293,587
investments	1	5,492,251	242,118,099	1,617,562,126	1	123,313,534	2,746,444		1,991,232,454
Inter segment lending - net	988,532,481	•		- 00 000 100	10,562,483	1 0	83,946,238	(1,083,041,202)	1 00
Lendings to financial institutions	•		43,283,519	97,393,884		7,103,006	•	(46,/82,086)	100,998,323
Advances - performing	242,468,773	634,142,272	165,966,972	•	59,194	56,323,050	12,650,639	(5,571,000)	1,106,039,900
- non-performing	1,140,010	1,072,573	917,894	1	1,966	67,755	106,117	29,939	3,336,254
Others	24,516,991	39,838,680	53,364,017	42,082,631	2,095,622	2,843,261	100,201,974	(2,637,573)	262,305,603
Total assets	1,366,408,193	698,521,998	547,594,663	1,757,038,641	13,494,455	256,588,106	199,651,412	(1,129,091,347)	3,710,206,121
Borrowings	18,008,205	66,732,348	35,770,158	1,037,179,587	,	28,681,197	•	(44,485,753)	1,141,885,742
Subordinated debt		1			•		14,000,000		14,000,000
Deposits and other accounts	1,277,413,227	262,957,681	398,788,680	1	12,936,578	185,193,870	2,800	(380,214)	2,136,912,622
Inter segment borrowing - net	r	330,688,006	30,376,465	689,991,745	•	31,961,837		(1,083,018,053)	•
Others	70,986,761	38,143,963	76,483,156	18,960,678	557,877	9,902,659	25,467,580	(1,207,327)	239,295,347
Total liabilities	1,366,408,193	698,521,998	541,418,459	1,746,132,010	13,494,455	255,739,563	39,470,380	(1,129,091,347)	3,532,093,711
Net assets	1	1	6,176,204	10,906,631	1	848,543	160,181,032	t	178,112,410
Equity								l II	178,112,410
Contingencies and commitments	137,249,361	230,283,930	79,773,852	391,608,905	718	54,966,306	4,284,623		898,167,695

The segment statement of profit and loss account illustrates revenue based on customer, channel, and product ownership. Consequently, revenue might appear in multiple segments since each one

plays a role in capturing that income stream. * Net mark-up and non mark-up income includes Rs. 269.508 million and Rs. 145.367 million respectively of investment banking.

^{**} Others include head office related activities.

RELATED PARTY TRANSACTIONS

41

The Bank has related party transactions with its subsidiary, associates, joint ventures, employee benefit plans, its directors, key management personnel and other related parties.

The Banks enters into transactions with related parties in the ordinary course of business and on substantially the same terms as for comparable transactions with person of similar standing. Contributions to and accruals in respect of staff retirement benefits and other benefit plans are made in accordance with the actuarial valuations / terms of the contribution plan. Remuneration to the executives / officers is determined in accordance with the terms of their appointment. Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these unconsolidated condensed interim financial statements are as follows:

		As at Sept	As at September 30, 2025 (Un-audited)	In-audited)			As at De	As at December 31, 2024 (Audited)	Audited)	
	Directors/ CEO	Key management personnel	Subsidiaries	Associates	Other related parties	Directors/ CEO	Key management personnel	Subsidiaries	Associates	Other related parties
			(Rupees In '000)		***************************************			-(Rupees in '000)		
Investments										
Opening balance	•	•	2,505,217	1,177,606	2,923,188		•	305,217	1,177,606	1,802,909
Investment made during the period / year	•	d	1	ı	825,072	•	•	2,200,000	•	511,863
Investment redeemed / disposed off during the period / year	•	•	(1,505,217)	•	(602,436)	•	•	•	•	(331,613)
Revaluation of investment during the period / year	•	•	•	1	828,232	•	٠,	•	•	2,190,383
Transfer in / (out) - net		1	1	1	562,627	•	•	•	•	(1,250,354)
Closing balance	1	•	1,000,000	1,177,606	4,536,683	,	5	2,505,217	1,177,606	2,923,188
Credit loss allowance / provision for diminution in value of investments	1	t	,	e i	1	1	,	1,505,217		2
Advances										
Opening balance	11,225	971,469	•	1	1,052,432	14,918	935,186	٠.	ŀ	1,925,526
Addition during the period / year	630	340,106	316,665	•	8,437,337	1,715	232,432	16,288,652	•	43,510,218
Repaid during the period / year	(661'6)	(350,289):	(316,665)	•	(7,632,169)	(5,408)	(194,161)	(16,288,652)	•	(44,383,312)
Transfer in / (out) - net	•	1,184	•	•	1,864	•	(1,988)	,	•	•
Closing balance	8,656	962,470	1	Ť	1,859,464	11,225	971,469	1	•	1,052,432
Credit loss allowance held against advances	m	449	•	•	6,799	34	3,690	*	•	1,524
Other assets						-	•			
Interest / mark-up accrued	5,161	81,756	ı	•	47,129	4,593	61,687		1	22,681
Receivable from staff retirement fund	•	•	•	•	610,565		•	•	•	1,331,990
Prepayment / rent and other receivable	•	•	46,863	•	176,009			3,139	•	í
Advance against shares	•	•	•	•	55,343	•			•	
Acceptances	1	•	1	•	ı	•	•	•	•	180,71
Credit loss allowance against other assets		-		•	•	•	•	•		14
Borrowings Opening balance	'	,		,	050 797 C	ı	1	,		00000
Borrowings during the period / year	•		•	•	6 575 000					1149.77
Settled during the period / year	•	ı		•	(1.499.738)	•	•	•	•	(1.290.819)
Closing balance		•	,	•	7,539,292	1		•		2,464,030

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		Ac at Conta	mhor 20 2025 (11.	(Published)			Ac at Doc	As at December 31 2024 (Audited)	111404]	
	Directors/ CEO	Key management	Key Subsidiaries Assoria	Associates	Other related	Directors/ CEO	Key management	Subsidiaries	Associates	Other related
			-(Rupees in '000)-	Associates	partles	חוופרנסופי כבס	71	-{Rupes in '000)	ASSOCIATION	parties
Deposits and other accounts Opening balance Received during the period / year Withdrawn during the period / year Transfer in / (out) - net	185,847 2,725,726 (2,858,164) 57,409	392,643 4,653,738 (4,385,627) (13,643) 647,111	807,925 54,419,756 (54,345,910) (339,161) 542,610	60,026,664 1,528,202,653 (1,584,981,759) - 3,247,558	12,533,349 123,663,067 (123,352,560) 273 12,844,129	406,959 ° 5,668,276 (5,889,395) 7 185,847	340,757 4,582,080 (4,524,294) (5,900) 392,643	55,874 47,640,608 (46,888,557)	17,153,420 1,211,982,771 (1,169,109,527)	18,550,205 276,598,239 (278,997,497) (3,617,598) 12,533,349
Subordinated debt Opening balance Transfer in / (out) - net Closing balance	1 1 1	1 1	t t		1	, r r			5 2 3	(000'00E)
Other llabilities Interest / mark-up payable Dividend payable Unearned rent Others	59	2,933		325	201,638 12 - 26,431	226	248	2,657	2,532	126,062 9 32,786
Contingencies and commitments	For the	For the nine months perio	hs period ended September 30, 2025 (Un-audited)	r 30, 2025 (Un-ac	6,796,554 udited)	For the r	Ine months perio	For the nine months period ended September 30, 2024 (Un-audited)	r 30, 2024 (Un-aı	559,419 idited)
Income Mark-up / return / interest earned Fee and commission income Dividend income Gain / (loss) on sale of securities Rent on property Gain on sale of property and equipment - net	627 215 - - - 7,094	22,832 1,168 - - 132	396,857	442,930 44,993 2,925 8,191	97,830 15,690 587,597 31,142	1,395 88	23,032 831 	51,037 51,037 - - 1,495	243,257 254,993 1,950 6,913	232,025 6,827 648,370 (19,901)
Expenses Mark-up / return / interest paid Operating expenses Fee and remuneration Clearing and custodian charges Software maintenance Stationery and printing Communication cost Brokerage and commission Marketing, advertisement and publicity Charge for defined benefit plan Contribution to defined contribution plan Training and subscription Provision charge for diminution in value of investments (Reversal of) credit loss allowance / credit loss allowance against loans & advances Credit loss allowance against off-balance sheet obligations (Reversal of) credit loss allowance against other assets Other Information	2,511 518,804 - - - - - - - - - - - - - - - - - - -	16,377 1,799,145	23,310	469,443	1,260,456	433,887 433,887 - - - - - - - - - - - - - - - - - -	24,088	108,697	589,222	1,863,758 - 109,686 82,575 - 528,901 - 503,473 650,389 694 - 7,312
Insurance premium paid Insurance claims settled	■ 5,		1 1	1,701,174					1,378,226 626,234	1 1

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	(Un-audited) September 30, 2025	(Audited) December 31, 2024
CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS	(Rupees i	n '000)
Minimum Capital Requirement (MCR):		••
Paid-up capital (net of losses)	15,771,651	15,771,651
Capital Adequacy Ratio (CAR):		
Eligible Common Equity Tier 1 (CET 1) Capital	153,262,105	143,542,085
Eligible Additional Tier 1 (ADT 1) Capital	13,550,000	13,550,000
Total eligible tier 1 capital	166,812,105	157,092,085
Eligible tier 2 capital	42,532,348	43,822,367
Total eligible capital (tier 1 + tier 2)	209,344,453	200,914,452
Risk weighted assets (RWAs):		
Credit risk	887,731,854	828,663,610
Market risk	36,501,488	47,806,075
Operational risk	242,467,238	242,467,238
Total	1,166,700,580	1,118,936,923
Total		1,110,530,525
Common equity tier 1 capital adequacy ratio	13.14%	12.83%
Tier 1 capital adequacy ratio	14.30%	14.04%
Total capital adequacy ratio		
rotal capital adequacy latio	17.94%	17.96%
In line with Basel III capital adequacy guidelines, the following capital requirements are a		17.96%
	oplicable to the Bank:	
In line with Basel III capital adequacy guidelines, the following capital requirements are a		6.00%
In line with Basel III capital adequacy guidelines, the following capital requirements are approximately common Equity Tier 1 Capital Adequacy ratio	oplicable to the Bank:	6.00%
In line with Basel III capital adequacy guidelines, the following capital requirements are an Common Equity Tier 1 Capital Adequacy ratio Tier 1 Capital Adequacy Ratio	6.00% 7.50% 11.50%	6.00% 7.50% 11.50%
In line with Basel III capital adequacy guidelines, the following capital requirements are an Common Equity Tier 1 Capital Adequacy ratio Tier 1 Capital Adequacy Ratio Total Capital Adequacy Ratio For Capital adequacy calculation, the Bank has adopted Standardised Approach for cred	6.00% 7.50% 11.50%	6.00% 7.50% 11.50%
In line with Basel III capital adequacy guidelines, the following capital requirements are an Common Equity Tier 1 Capital Adequacy ratio Tier 1 Capital Adequacy Ratio Total Capital Adequacy Ratio For Capital Adequacy calculation, the Bank has adopted Standardised Approach for crec Alternate Standardised Approach (ASA) for operational risk. Leverage Ratio (LR):	6.00% 7.50% 11.50%	6.00% 7.50% 11.50% ted exposures and
In line with Basel III capital adequacy guidelines, the following capital requirements are an Common Equity Tier 1 Capital Adequacy ratio Tier 1 Capital Adequacy Ratio Total Capital Adequacy Ratio For Capital adequacy calculation, the Bank has adopted Standardised Approach for cred Alternate Standardised Approach (ASA) for operational risk. Leverage Ratio (LR): Eligible tier-1 capital	6.00% 7.50% 11.50%	6.00% 7.50% 11.50% sted exposures and
In line with Basel III capital adequacy guidelines, the following capital requirements are an Common Equity Tier 1 Capital Adequacy ratio Tier 1 Capital Adequacy Ratio Total Capital Adequacy Ratio For Capital Adequacy calculation, the Bank has adopted Standardised Approach for crec Alternate Standardised Approach (ASA) for operational risk. Leverage Ratio (LR):	6.00% 7.50% 11.50% lit and market risk rela	6.00% 7.50% 11.50% sted exposures and
In line with Basel III capital adequacy guidelines, the following capital requirements are an Common Equity Tier 1 Capital Adequacy ratio Tier 1 Capital Adequacy Ratio Total Capital Adequacy Ratio For Capital Adequacy calculation, the Bank has adopted Standardised Approach for crec Alternate Standardised Approach (ASA) for operational risk. Leverage Ratio (LR): Eligible tier-1 capital Total exposures	6.00% 7.50% 11.50% lit and market risk rela 166,812,105 3,806,043,924	6.00% 7.50% 11.50% ted exposures and 157,092,085 4,071,667,095
In line with Basel III capital adequacy guidelines, the following capital requirements are an Common Equity Tier 1 Capital Adequacy ratio Tier 1 Capital Adequacy Ratio Total Capital Adequacy Ratio For Capital adequacy calculation, the Bank has adopted Standardised Approach for crecial Alternate Standardised Approach (ASA) for operational risk. Leverage Ratio (LR): Eligible tier-1 capital Total exposures Leverage ratio	6.00% 7.50% 11.50% lit and market risk rela 166,812,105 3,806,043,924	6.00% 7.50% 11.50% ted exposures and 157,092,085 4,071,667,095 3.86%
In line with Basel III capital adequacy guidelines, the following capital requirements are an Common Equity Tier 1 Capital Adequacy ratio Tier 1 Capital Adequacy Ratio Total Capital Adequacy Ratio For Capital adequacy calculation, the Bank has adopted Standardised Approach for cred Alternate Standardised Approach (ASA) for operational risk. Leverage Ratio (LR): Eligible tier-1 capital Total exposures Leverage ratio Liquidity Coverage Ratio (LCR):	6.00% 7.50% 11.50% lit and market risk relations 166,812,105 3,806,043,924 4.38%	6.00% 7.50% 11.50% ted exposures and 157,092,085 4,071,667,095 3.86%
In line with Basel III capital adequacy guidelines, the following capital requirements are an Common Equity Tier 1 Capital Adequacy ratio Tier 1 Capital Adequacy Ratio Total Capital Adequacy Ratio For Capital adequacy calculation, the Bank has adopted Standardised Approach for crec Alternate Standardised Approach (ASA) for operational risk. Leverage Ratio (LR): Eligible tier-1 capital Total exposures Leverage ratio Liquidity Coverage Ratio (LCR): Total high quality liquid assets	166,812,105 3,806,043,924 4.38%	6.00% 7.50% 11.50% ted exposures and 157,092,085 4,071,667,095 3.86%
In line with Basel III capital adequacy guidelines, the following capital requirements are an Common Equity Tier 1 Capital Adequacy ratio Tier 1 Capital Adequacy Ratio Total Capital Adequacy Ratio For Capital adequacy calculation, the Bank has adopted Standardised Approach for crec Alternate Standardised Approach (ASA) for operational risk. Leverage Ratio (LR): Eligible tier-1 capital Total exposures Leverage ratio Liquidity Coverage Ratio (LCR): Total high quality liquid assets Total net cash outflow	166,812,105 3,806,043,924 4.38% 1,063,581,845 566,347,605	6.00% 7.50% 11.50% 11.50% ted exposures and 157,092,085 4,071,667,095 3.86% 1,197,167,258 626,056,805
In line with Basel III capital adequacy guidelines, the following capital requirements are an Common Equity Tier 1 Capital Adequacy ratio Tier 1 Capital Adequacy Ratio Total Capital Adequacy Ratio For Capital adequacy calculation, the Bank has adopted Standardised Approach for crecial Alternate Standardised Approach (ASA) for operational risk. Leverage Ratio (LR): Eligible tier-1 capital Total exposures Leverage ratio Liquidity Coverage Ratio (LCR): Total high quality liquid assets Total net cash outflow Liquidity coverage ratio Net Stable Funding Ratio (NSFR):	166,812,105 3,806,043,924 4.38% 1,063,581,845 566,347,605	6.00% 7.50% 11.50% ted exposures and 157,092,085 4,071,667,095 3.86% 1,197,167,258 626,056,805
In line with Basel III capital adequacy guidelines, the following capital requirements are an Common Equity Tier 1 Capital Adequacy ratio Tier 1 Capital Adequacy Ratio Total Capital Adequacy Ratio For Capital adequacy calculation, the Bank has adopted Standardised Approach for creck Alternate Standardised Approach (ASA) for operational risk. Leverage Ratio (LR): Eligible tier-1 capital Total exposures Leverage ratio Liquidity Coverage Ratio (LCR): Total high quality liquid assets Total net cash outflow Liquidity coverage ratio	166,812,105 3,806,043,924 4.38% 1,063,581,845 566,347,605 188%	6.00% 7.50% 11.50% 11.50% 157,092,085 4,071,667,095 3.86% 1,197,167,258 626,056,805 191%

42.1 The Bank has opted for transition arrangement to phase in ECL impact as permitted by SBP vide BPRD Circular No. 03 of 2022 dated July 05, 2022. Had the transitional arrangement not applied, CAR and Leverage ratio would have been 18.13% and 4.32% respectively.

43 ISLAMIC BANKING BUSINESS

The Bank operates 449 Islamic banking branches (December 31, 2024: 423 branches) and 4 sub branches (December 31, 2024: 4 sub branch) as at September 30, 2025.

STATEMENT OF FINANCIAL POSITION .	N. a.	(Un-audited) September 30,	(Audited) December 31,
	Note	2025 (Rupees I	2024 In '000)
ASSETS	_	(
Cash and balances with treasury banks		50,298,140	37,669,937
Balances with other banks		5,484,269	4,274,225
Due from financial institutions	43.1	27,599,658	43,283,519
Investments	43.2 43.3	200,776,327	242,118,099
Islamic financing and related assets - net Property and equipment	43.3	232,151,405 14,807,174	166,884,866 13,455,659
Right-of-use assets		11,040,414	10,805,081
Intangible assets		32,649	36,315
Deferred tax assets		-	
Other assets		33,766,701	29,066,962
Total assets	•	575,956,737	547,594,663
LIABILITIES			
Bills payable		7,919,036	9,532,140
Due to financial institutions		33,182,655	35,770,158
Deposits and other accounts	43.4	422,501,575	398,788,680
Lease liabilities		13,623,720	12,456,340
Deferred tax liabilities		1,532,523	4,080,920
Other liabilities		58,624,859	50,413,756
Total liabilities		537,384,368	511,041,994
NET ASSETS	:	38,572,369	36,552,669
REPRESENTED BY			
Islamic banking fund		3,950,000	3,950,000
Surplus on revaluation of assets		5,232,273	6,176,202
Unappropriated / unremitted profit	43.5	29,390,096	26,426,467
	;	38,572,369	36,552,669
CONTINGENCIES AND COMMITMENTS	43.6		
CONTINGENCIES AND COMMITMENTS PROFIT AND LOSS ACCOUNT	43.6	(Un-au	
	43. 6	Nine months p	period ended
		Nine months p September 30,	September 30,
	43.6 Note	Nine months p	seriod ended September 30, 2024
		Nine months p September 30, 2025	September 30, 2024
PROFIT AND LOSS ACCOUNT Profit / return earned on Islamic financing and related assets,	Note	Nine months p September 30, 2025 (Rupees I	seriod ended September 30, 2024 In '000) (Restated)
PROFIT AND LOSS ACCOUNT Profit / return earned on Islamic financing and related assets, investments and placements	Note 43.7	Nine months p September 30, 2025(Rupees I	serlod ended September 30, 2024 In '000) (Restated) 59,973,635
Profit / return earned on Islamic financing and related assets, investments and placements Profit / return expensed on deposits and other dues expensed	Note	Nine months p September 30, 2025(Rupees I 41,946,852 19,433,621	September 30, 2024 In '000) (Restated) 59,973,635 35,075,731
PROFIT AND LOSS ACCOUNT Profit / return earned on Islamic financing and related assets, investments and placements	Note 43.7	Nine months p September 30, 2025(Rupees I 41,946,852 19,433,621 22,513,231	September 30, 2024 In '000) (Restated) 59,973,635 35,075,731 24,897,904
Profit / return earned on Islamic financing and related assets, Investments and placements Profit / return expensed on deposits and other dues expensed Net profit / return Fee and commission income	Note 43.7	Nine months p September 30, 2025(Rupees 41,946,852 19,433,621 22,513,231 1,661,687	September 30, 2024 In '000) (Restated) 59,973,635 35,075,731 24,897,904
Profit / return earned on Islamic financing and related assets, Investments and placements Profit / return expensed on deposits and other dues expensed Net profit / return Fee and commission income Foreign exchange income	Note 43.7	Nine months p September 30, 2025(Rupees I 41,946,852 19,433,621 22,513,231 1,661,687 845,756	September 30, 2024 In '000) (Restated) 59,973,635 35,075,731 24,897,904
Profit / return earned on Islamic financing and related assets, Investments and placements Profit / return expensed on deposits and other dues expensed Net profit / return Fee and commission income Foreign exchange income Gain on securities	Note 43.7	Nine months p September 30, 2025(Rupees 41,946,852 19,433,621 22,513,231 1,661,687	September 30, 2024 In '000) (Restated) 59,973,635 35,075,731 24,897,904
Profit / return earned on Islamic financing and related assets, investments and placements Profit / return expensed on deposits and other dues expensed Net profit / return Fee and commission income Foreign exchange income Gain on securities Net gain on derecognition of financial assets measured at amortised cost	Note 43.7	Nine months p September 30, 2025(Rupees I 41,946,852 19,433,621 22,513,231 1,661,687 845,756 (3,936)	September 30, 2024 In '000) (Restated) 59,973,635 35,075,731 24,897,904 1,680,719 424,915 (12,136)
Profit / return earned on Islamic financing and related assets, Investments and placements Profit / return expensed on deposits and other dues expensed Net profit / return Fee and commission income Foreign exchange income Gain on securities Net gain on derecognition of financial assets measured at amortised cost Other income	Note 43.7	Nine months p September 30, 2025(Rupees I 41,946,852 19,433,621 22,513,231 1,661,687 845,756 (3,936) 28,597	September 30, 2024 In '000) (Restated) 59,973,635 35,075,731 24,897,904 1,680,719 424,915 (12,136)
Profit / return earned on Islamic financing and related assets, investments and placements Profit / return expensed on deposits and other dues expensed Net profit / return Fee and commission income Foreign exchange income Gain on securities Net gain on derecognition of financial assets measured at amortised cost Other income Total other income	Note 43.7	Nine months p September 30, 2025(Rupees I 41,946,852 19,433,621 22,513,231 1,661,687 845,756 (3,936) - 28,597 2,532,104	September 30, 2024 In '000) (Restated) 59,973,635 35,075,731 24,897,904 1,680,719 424,915 (12,136)
Profit / return earned on Islamic financing and related assets, Investments and placements Profit / return expensed on deposits and other dues expensed Net profit / return Fee and commission income Foreign exchange income Gain on securities Net gain on derecognition of financial assets measured at amortised cost Other income	Note 43.7	Nine months p September 30, 2025(Rupees I 41,946,852 19,433,621 22,513,231 1,661,687 845,756 (3,936) 28,597	September 30, 2024 In '000) (Restated) 59,973,635 35,075,731 24,897,904 1,680,719 424,915 (12,136)
Profit / return earned on Islamic financing and related assets, investments and placements Profit / return expensed on deposits and other dues expensed Net profit / return Fee and commission income Foreign exchange income Gain on securities Net gain on derecognition of financial assets measured at amortised cost Other income Total other income Total income OTHER EXPENSES	Note 43.7	Nine months p September 30, 2025(Rupees I 41,946,852 19,433,621 22,513,231 1,661,687 845,756 (3,936) - 28,597 2,532,104 25,045,335	September 30, 2024 In '000) (Restated) 59,973,635 35,075,731 24,897,904 1,680,719 424,915 (12,136)
Profit / return earned on Islamic financing and related assets, investments and placements Profit / return expensed on deposits and other dues expensed Net profit / return Fee and commission income Foreign exchange income Gain on securities Net gain on derecognition of financial assets measured at amortised cost Other income Total other income Total income OTHER EXPENSES Operating expenses	Note 43.7	Nine months p September 30, 2025	September 30, 2024 In '000) (Restated) 59,973,635 35,075,731 24,897,904 1,680,719 424,915 (12,136)
Profit / return earned on Islamic financing and related assets, investments and placements Profit / return expensed on deposits and other dues expensed Net profit / return Fee and commission income Foreign exchange income Gain on securities Net gain on derecognition of financial assets measured at amortised cost Other income Total other income Total income OTHER EXPENSES Operating expenses Workers' welfare fund	Note 43.7	Nine months p September 30, 2025(Rupees I 41,946,852 19,433,621 22,513,231 1,661,687 845,756 (3,936)	September 30, 2024 In '000)
Profit / return earned on Islamic financing and related assets, investments and placements Profit / return expensed on deposits and other dues expensed Net profit / return Fee and commission income Foreign exchange income Gain on securities Net gain on derecognition of financial assets measured at amortised cost Other income Total other income Total income OTHER EXPENSES Operating expenses Workers' welfare fund Other charges	Note 43.7	Nine months p September 30, 2025(Rupees I 41,946,852 19,433,621 22,513,231 1,661,687 845,756 (3,936)	September 30, 2024 In '000)
Profit / return earned on Islamic financing and related assets, investments and placements Profit / return expensed on deposits and other dues expensed Net profit / return Fee and commission income Foreign exchange income Gain on securities Net gain on derecognition of financial assets measured at amortised cost Other income Total other income Total income OTHER EXPENSES Operating expenses Workers' welfare fund Other charges Total other expenses	Note 43.7	Nine months p September 30, 2025(Rupees I 41,946,852 19,433,621 22,513,231 1,661,687 845,756 (3,936) 28,597 2,532,104 25,045,335 18,311,994 151,703 5,632 18,469,329	September 30, 2024 In '000)
Profit / return earned on Islamic financing and related assets, investments and placements Profit / return expensed on deposits and other dues expensed Net profit / return Fee and commission income Foreign exchange income Gain on securities Net gain on derecognition of financial assets measured at amortised cost Other income Total other income Total income OTHER EXPENSES Operating expenses Workers' welfare fund Other charges Total other expenses Profit before credit loss allowance	Note 43.7	Nine months p September 30, 2025(Rupees I 41,946,852 19,433,621 22,513,231 1,661,687 845,756 (3,936) 28,597 2,532,104 25,045,335 18,311,994 151,703 5,632 18,469,329 6,576,006	September 30, 2024 In '000)
Profit / return earned on Islamic financing and related assets, investments and placements Profit / return expensed on deposits and other dues expensed Net profit / return Fee and commission income Foreign exchange income Gain on securities Net gain on derecognition of financial assets measured at amortised cost Other income Total other income Total income OTHER EXPENSES Operating expenses Workers' welfare fund Other charges Total other expenses Profit before credit loss allowance Credit loss allowance and write offs - net	Note 43.7	Nine months p September 30, 2025(Rupees 41,946,852 19,433,621 22,513,231 1,661,687 845,756 (3,936) 28,597 2,532,104 25,045,335 18,311,994 151,703 5,632 18,469,329 6,576,006 (15,432)	September 30, 2024 In '000)
Profit / return earned on Islamic financing and related assets, investments and placements Profit / return expensed on deposits and other dues expensed Net profit / return Fee and commission income Foreign exchange income Gain on securities Net gain on derecognition of financial assets measured at amortised cost Other income Total other income Total income OTHER EXPENSES Operating expenses Workers' welfare fund Other charges Total other expenses Profit before credit loss allowance Credit loss allowance and write offs - net PROFIT BEFORE TAXATION	Note 43.7	Nine months p September 30, 2025(Rupees 41,946,852 19,433,621 22,513,231 1,661,687 845,756 (3,936) 28,597 2,532,104 25,045,335 18,311,994 151,703 5,632 18,469,329 6,576,006 (15,432) 6,591,438	September 30, 2024 In '000)
Profit / return earned on Islamic financing and related assets, investments and placements Profit / return expensed on deposits and other dues expensed Net profit / return Fee and commission income Foreign exchange income Gain on securities Net gain on derecognition of financial assets measured at amortised cost Other income Total other income Total income OTHER EXPENSES Operating expenses Workers' welfare fund Other charges Total other expenses Profit before credit loss allowance Credit loss allowance and write offs - net	Note 43.7	Nine months p September 30, 2025(Rupees 41,946,852 19,433,621 22,513,231 1,661,687 845,756 (3,936) 28,597 2,532,104 25,045,335 18,311,994 151,703 5,632 18,469,329 6,576,006 (15,432)	September 30, 2024 In '000)

			September	30, 2025 (U	n-audited)	Decemb	er 31, 2024 (Audited)
			in Local Currency	In Foreign Currencies	Total	In Local Currency	In Foreign Currencies	Total
43.1	Due from financial institutions				(Rupees	in '000)	***************************************	
	Musharaka Placements		27,600,000	-	27,600,000	_	_	-
	Bai Muajjai Receivables			-	-	43,283,744	-	43,283,744
			27,600,000	-	27,600,000	43,283,744	-	43,283,744
	Less: Credit loss allowance					•		
	Stage 1	•	<u>(</u> 342)	•	(342)	(225).	-	(225)
			27,599,658	-	27,599;658	43,283,519	-	43,283,519

43.2 Investments

	Se	ptember 30, 2	025 (Un-audited	i)	I	December 31, 2	024 (Audited)	
	Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value	Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value
By segment & type:				(Rupees	in '000)			
Fair value through profit and loss								
Federal Government Securities Naya Pakistan Certificates	897,939	-	-	897,939	2,651,621	-	-	2,651,621
Non Government Debt Securities Sukuks - Unlisted	200,000			200,000	200,000	-	<u>-</u>	200,000
	1,097,939	-		1;097,939	2,851,621	-	-	2,851,621
Fair value through other comprehensive incom	ie .							
Federal Government Securities Ijarah Sukuks Non Government Debt Securities	165,741,109	-	4,014,928	169,756,037	202,848,571	-	5,765,368	208,613,939
Sukuks - Unlisted	15,258,384	<u>-</u>	(63,641)	15,194,743	15,487,734	_	140,246	15,627,980
	180,999,493	-	3,951,287	184,950,780	218,336,305	-	5,905,614	224,241,919
Amortised cost								
Federal Government Securities Ijarah Sukuks Non Government Debt Securities	11,564,608	-	-	11,564,608	11,571,369	-	1	11,571,369
Sukuks - Unlisted	3,219,395	(56,395)	-	3,163,000	3,509,611	(56,421)	_	3,453,190
	14,784,003	(56,395)	-	14,727,608	15,080,980	(56,421)	-	15,024,559
Total Investments	196,881,435	(56,395)	3,951,287	200,776,327	236,268,906	(56,421)	5,905,614	242,118,099

43.2.1 Particulars of credit loss allowance

Sukuks - Unlisted

	December 31, 2024	t Loss Total Expected Credi		tember 30, 2	Sept
ected Credit Loss Expected Credit Loss	Total Expected Credit Loss Total	Loss	ected Credit	Exp	
Stage 2 Stage 3 Stage 1 Stage 2 Stage 3	Stage 1 Stage 2	iotai	Stage 3	Stage 2	Stage 1

(Un-audited)

(Audited)

						(Oir-audited)	(Audited)
						September 30,	December 31,
						2025	2024
43.3	Islamic financing and	related assets				(Rupees i	in '000)
	Classified at amortised	cost					
	ljarah	29,862,837	18,999,774				
	Murabaha	2,588,881	3,381,416				
	Musharaka					20,800,405	33,759,137
	Diminishing musharaka			34,056,465	22,632,822		
	Salam					976,198	1,144,902
	Bai muajjal financing					49,998,121	-
	Musawama financing					7,578,022	3,920,834
	Tijarah financing					5,053,617	5,144,193
	Islamic staff financing					6,386,079	4,584,066
	SBP islamic export refi	inance				299,133	36,718
	Islamic long term finan	ce facility plant &	machinery		ĺ	4,098,904	4,583,214
	Islamic refinance renev	wable energy			:	2,188,441	2,398,333
	Islamic temporary ecor	nomic refinance fac	ility (ITERF)		-	6,282,829	7,021,800
	Naya Pakistan home fi	nancing				3,930,391	3,115,734
	Islamic refinance facili	ty for combating C	OVID			613,143	919,253
	Refinance facility unde	er bills discounting				20,306,944	17,192,728
	Advances against islan	nic assets			i	23,942,532	27,919,555
	Inventory related to isl	lamic financing				18,016,511	14,483,301
	Other Islamic modes					315,956	812,375
	Gross Islamic financing	and related assets	5		•	237,295,409	172,050,155
	Less: Credit loss allowa	ance against Islami	c financings				
	- Stage 1	-	-		Ī	(289,987)	(297,387)
	- Stage 2					(87,298)	(97,574)
	- Stage 3					(4,766,719)	(4,770,328)
					· ·	(5,144,004)	(5,165,289)
	Islamic financing and r	elated assets - net	of credit loss all	owance	•	232,151,405	166,884,866
		,					
43.4	Deposits		er 30, 2025 (Un	·audited)		mber 31, 2024 (Au	dited)
		In Local Currency	In Foreign Currencies	Total	In Local Currency	In Foreign Currencies	Total
				(Rupe	es in '000)		
	Customers						
	- Current denosite	183,452,816	10.568.541	194.021.357	160.930.379	9,107,965	170.038.344

43.4	Deposits	Septembe	er 30, 2025 (Un	-audited)	December 31, 2024 (Audited)				
		in Local	In Foreign	Total	In Local	In Foreign	Total		
		Currency	Currencies	IOLAI	Currency	Currencies	TOLAL		
				(Rupe	es in '000)				
	Customers								
	- Current deposits	183,452,816	10,568,541	194,021,357	160,930,379	9,107,965	170,038,344		
	- Savings deposits	116,264,714	4,102,070	120,366,784	102,440,702	4,374,103	106,814,805		
	- Term deposits	54,399,743	916,188	. 55,315,931	65,010,578	443,177	65,453,755		
	- Other deposits	4,314,681	2,386,120	6,700,801	2,518,243	1,814,136	4,332,379		
	_	358,431,954	17,972,919 376,404,873		330,899,902 15,739,381		346,639,283		
	Financial Institutions								
	- Current deposits	2,133,436	62,908	2,196,344	1,852,268	152	1,852,420		
	- Savings deposits	3,690,358	-	3,690,358	2,161,977	-	2,161,977		
	- Term deposits	40,210,000		40,210,000	48,135,000		48,135,000		
		46,033,794	62,908	46,096,702	52,149,245	152	52,149,397		
	_	404,465,748	18,035,827	422,501,575	383,049,147	15,739,533	398,788,680		
	•								

43.5	Islamic banking business unappropriated profit	(Un-audited) September 30, 2025 (Rupees	(Audited) December 31, 2024 in '000)
		,	
	Opening balance	26,426,467	18,664,167
	Impact of adopting IFRS 9		(414,335)
	Balance at January 01 on adopting IFRS 9	26,426,467	18,249,832
	Add: Islamic Banking profit before taxation for the period / year	6,591,438	17,921,026
	Less: Taxation for the period / year	(3,630,199)	(9,745,771)
	Add: Transfer from surplus on revaluation of assets to unappropriated profit - net	2,390	1,380
	Closing balance	29,390,096	26,426,467
43.6	Contingencies and commitments	· · ·	
	- Guarantees	8,460,821	6,089,005
	- Commitments	168,249,153	73,684,847
		176,709,974	79,773,852
		(Un-au For the nine mon	=
		September 30, 2025	September 30, 2024
		(Rupees	in '000)
			(Restated)
43.7	Profit / return earned on Islamic financing and related assets, investments and placements		
	Profit earned on:		
	- Islamic financing and related assets	16,387,733	19,673,791
	- Investments	21,400,196	35,203,799
	- Placements	4,158,923	5,096,045
		41,946,852	59,973,635
43.8	Profit on deposits and other dues expensed		
	Deposits and other accounts	15,804,033	31,010,200
		,	
	Due to financial institutions	1,847.409	2,732.805
		1,847,409 160,914	2,732,805 -
	Due to financial institutions	1,847,409 160,914 32,379	-
	Due to financial institutions Securities sold under repurchase agreements	160,914	2,732,805 - 337,676 958,535
	Due to financial institutions Securities sold under repurchase agreements Cost of foreign currency swaps against foreign currency deposits / borrowings	160,914 32,379	- 337,676

43.9 PLS Pool Management-Islamic Banking Group (IBG)

43.9.1 The pools, their key features and risk and reward characteristics.

The profit and loss sharing between the Rabbul Maal (depositor) and Mudarib (Bank - IBG) is based upon the underlying principles of Mudaraba, where the Bank also contributes its equity to general pool of funds, and becomes the capital provider.

Currently IBG is managing following pools:

- 1) General Pool for LCY Depositors
- 2) FCY Pool for Foreign Currency (USD, GBP, EURO, AED, SAR and CAD) depositors
- 3) Fls Pool for Treasury Purposes
- 4) IERS Pool for Islamic Export Refinance Scheme facilities
- 5) Special pool
- 6) PMRC Musharikah Pool

All the Mudaraba based remunerative deposits shall be considered as an investment from Rabbul Maal in the pool, along with IBG's own share of equity, which is also commingled in the pool. The applications of these funds are on Islamic financing and related assets, investments, and placements for generating profits to be shared among the depositors as per the weightage system.

The IERS pool is maintained as per the guideline under the SBP IERS Scheme.

The assets, liabilities, equities, income and expenses are segregated for each of the pool. No pool investment is intermingled with each other. All pools are usually exposed to general credit risk, asset ownership risk and profit rate risk of the underlying assets involved in pool.

	(Un-audited) September 30, 2025	(Audited) December 31, 2024
43.9.2 Avenues / sectors where Mudaraba based deposits have been deployed.	(Rupees i	n '000)
Agriculture, Forestry, Hunting and Fishing	54,817,772	726,781
Automobile and transportation equipment	1,809,838	3,860,359
Cement	985,302	1,009,611
Chemical and Pharmaceuticals	10,624,774	11,133,965
Construction	2,854,854	2,511,288
Electronics and electrical appliances	2,697,331	5,334,659
Food & Allied Products	7,318,390	10,179,543
Footwear and Leather garments	1,916,572	1,390,032
Glass and Ceramics	278,266	358,052
Individuals	52,176,271	34,367,473
Metal & Allied industries	5,039,675	3,457,419
Mining and Quarrying	416,205	454,714
Oil and Allied	2,973,072	2,175,309
Paper and Board	1,284,529	806,473
Plastic and Allied Industries	5,630,069	5,302,071
Power (electricity), Gas, Water, Sanitary	9,490,981	11,004,109
Services	4,223,454	3,061,744
Sugar	1,271,826	1,955,464
Technology and Related services	117,226	16,531
Textile	51,385,855	56,828,136
Transport, Storage and Communication	8,327,496	7,563,322
Wholesale and Retail Trade	7,835,183	6,017,248
Others	3,820,467	2,535,852
Total gross islamic financing and related assets	237,295,408	172,050,155
Total gross investments (cost)	196,881,435	236,268,906
Total islamic placements	27,600,000	43,283,744
Total invested funds	461,776,843	451,602,805

43.9.3 The major components of Profit distribution and charging of the expenses.

Profit is distributed among the Mudaraba deposits on the basis of underlying principles of weightage mechanism which are announced before the beginning of the relevant period. Only direct attributable expenses such as depreciation on ijarah assets, brokerage, CIB Charges, bad debts write off on advances and loss on sale of investments etc are charged to the pool.

43.9.4 The Bank managed the following general and specific pools during the period:

Remunerative Depositors' Pools	Profit rate and weightage announcement period	Profit rate return earned	d ratio		Mudarib share	Profit rate return distributed to remunerative deposits (savings and fixed)	Percentage of Mudarib share transferred through Hiba	Amount of Mudarib Share transferred through Hiba
		- %	Mudarib Share / Fee	Rabbul Maal Share	(Rupees in '000)	%	%	(Rupees in
General Pools								
PKR Pool	Monthly	10.73%	50.00%	50.00%	7,614,538	6.58%	4.37%	422,617
USD Pool	Monthly	5.73%	88.89%	11.11%	158,140	1.91%	28.85%	59,632
GBP Pool	Monthly	8.07%	88.89%	11.11%	27,724	0.76%	0.00%	-
EUR Pool	Monthly	6.72%	88.89%	11.11%	14,996	0.56%	0.00%	-
AED Pool	Monthly	4.62%	88.89%	11.11%	1,313	0.36%	0.00%	-
SAR Pool	·Monthly,	6.24%	88.89%	11.11%	. 1,050	.0.32%	0.00%	-
CAD Pool	Monthly	10.03%	88.89%	11.11%	661	0.29%	0.00%	-
Specific Pools	·							
Special Pool (Saving & TDRs)	Monthly	11.55%	5.00%	95.00%	408,097	10.93%	11.50%	68,075
SBP Refinance Borrowing Pool	Profit rate and weightage announcement period	Profit rate return earned	Profit sharing ratio		Mudarib share	Profit rate return distributed to remunerative deposits (savings and fixed)	Percentage of Mudarib share transferred through Hiba	Amount of Mudarlb Share transferred through Hiba
	•	% ,	Mudarib Share / Fee	Rabbul Maal Share	(Rupees In !000)	%	%	(Rupees In '000)
Islamic Export Refinance (IERS/BD) Pool	Monthly	13.61%	67.13%	7.87%	2,979,648	Nil	0.00%	-

44 AFGHANISTAN OPERATIONS

Bank Alfalah maintains a two-branch presence in Afghanistan. The Board and the management of the Bank continue to closely monitor the evolving situation in Afghanistan which has been hampered due to the country's frozen reserves and uncertainty regarding international recognition which prevent normal flows in and out of Afghanistan. The Bank has taken impairment against net assets where there is an indication that carrying amount may be higher than its recoverable amount. The Bank remains focused on maintaining its control standards i.e. both onshore and through Head Office oversight.

45 BANGLADESH OPERATIONS

During the year 2024, a non-binding indicative offer was received from Bank Asia Limited, Dhaka, Bangladesh ("Bank Asia") to acquire the Bank's Bangladesh Operations (assets and liabilities). In this regard, the Bank was granted an in-principle approval by the State Bank of Pakistan to facilitate conduct of due diligence exercise by Bank Asia.

Subsequently, during the period ended September 30, 2025, the Board of Directors of Bank Alfalah Limited ("the Bank") has accorded its approval to sell the Bank's Bangladesh Operations to Bank Asia subject to approval of the State Bank of Pakistan, the Central Bank of Bangladesh, and /or any other regulatory and legal compliance and execution of definitive agreement.

Further, a non-binding offer was also received in year 2024 from Hatton National Bank of Sri Lanka ("HNB") to acquire the Bank's Bangladesh Operations. However, HNB has decided not to proceed with acquisition.

46 NON-ADJUSTING EVENT

The Board of Directors in its meeting held on October 22, 2025 has declared an interim cash dividend of 25% i.e. Rs. 2.5 per share for the quarter ended September 30, 2025 (September 30, 2024: Rs. 2.0 per share i.e. 20%). These unconsolidated condensed interim financial statements do not include the effect of this appropriation which will be accounted for subsequent to the period end. The Board had earlier declared an interim cash dividend bringing the total cash dividend for the nine months period ended September 30, 2025 to Rs. 7.5 per share (September 30, 2024: Rs. 6.0 per share).

47 DATE OF AUTHORISATION

These unconsolidated condensed interim financial statements were authorised for issue on October 22, 2025 by the Board of Directors of the Bank.

48 GENERAL

- **48.1** Comparative information has been re-classified, re-arranged, restated or additionally incorporated in these unconsolidated condensed interim financial statements, wherever necessary to facilitate comparison.
- **48.2** The effects of reclassification, rearrangement in the comparative information presented in these unconsolidated condensed interim financial statements are as follows:

Description of item	Nature	(Rupees in '000)	From	То
Agent commission	Expense	360,605	Commission on Benazir Income Support Programme (BISP)	Brokerage and commission
Verification cost	Expense	92,164	Commission on Benazir Income Support Programme (BISP)	CNIC verification
Optional Issuer fee	Income	420,419	Foreign exchange income	Card related fees (debit and credit cards)
Conversion fee	Expense	269,987	Foreign exchange income	Card related fees (debit and credit cards)
Conversion fee	Expense	160,522	Foreign exchange income	Card acquiring business
Reward points	Expense	6,695	Reward points / customer loyalty	Consumer finance related fees
Reward points	Expense	3,005	Reward points / customer loyalty	Card related fees (debit and credit
Reward points	Expense	8,164	Reward points / customer loyalty	Commission on bancassurance
Reward points	Expense	1,814	Reward points / customer loyalty	Wealth management fee
Reward points	Expense	45,371	Reward points / customer loyalty	Alternative Delivery Channel (ADC) settlement accounts

48.3 The effects of restatement due to adoption of IFRS 9 is mentioned in note 4.1.1 of these unconsolidated condensed interim financial statements.

President & Chief Executive Officer

Chief Financial Officer

Director

Director

Director



Bank Alfalah Limited Consolidated Condensed Interim Financial Statements Nine months period ended September 30, 2025

BANK ALFALAH LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2025

ASSETS	Note	(Un-audited) September 30, 2025(Rupees	(Audited) December 31, 2024 in '000)
Cash and balances with treasury banks	7	218,916,846	227,868,901
Balances with other banks	8	10,482,633	19,713,246
Lendings to financial institutions	9	62,252,929	100,998,323
Investments	10	1,644,452,894	1,996,182,261
Advances	11	1,029,575,301	1,109,376,542
Property and equipment	12	69,520,493	63,673,849
Right-of-use assets	13	26,046,014	25,365,699
Intangible assets	14	1,520,733	1,559,640
Deferred tax assets		-	- 1
Other assets	15	166,329,050	172,317,236
Total assets		3,229,096,893	3,717,055,697
LIABILITIES			
Bills payable	16	39,459,500	41,768,326
Borrowings	17	620,551,967	1,142,200,709
Deposits and other accounts	18	2,166,285,106	2,136,104,698
Lease liabilities	19	31,761,281	29,555,307
Subordinated debt	20	14,000,000	14,000,000
Deferred tax liabilities	21	18,510,812	19,459,032
Other liabilities	22	143,237,652	152,580,928
Total liabilities		3,033,806,318	3,535,669,000
NET ASSETS		195,290,575	181,386,697
REPRESENTED BY			
Share capital		15,771,651	15,771,651
Reserves		45,403,685	43,466,925
Surplus on revaluation of assets	23	37,813,540	33,820,479
Unappropriated profit		96,301,699	88,305,939
Total equity attributable to the equity holders of the Holding Company		195,290,575	181,364,994
			, ,
Non-controlling interest		-	21,703
-		195,290,575	181,386,697

CONTINGENCIES AND COMMITMENTS

24

BANK ALFALAH LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (Un-audited) FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Note	Quarter ended September 30, 2025	Quarter ended September 30, 2024	Nine months period ended September 30, 2025 es in '000)	Nine months period ended September 30, 2024
		******	(Restated)	:S III 000)	(Restated)
Mark-up / return / interest earned	26	82,438,384	132,961,797	270,836,731	391,492,744
Mark-up / return / interest expensed	27	48,382,581	98,415,973	169,330,093	294,400,718
Net mark-up / return / interest income		34,055,803	34,545,824	101,506,638	97,092,026
NON MARK-UP / INTEREST INCOME					
Fee and commission income	28	4,149,560	3,960,747	11,956,921	13,969,432
Dividend income		606,633	219,115	2,017,143	1,123,926
Foreign exchange income	29	3,586,050	2,529,850	8,937,358	7,772,721
Income from derivatives		545,235	113,094	933,801	1,486,608
Gain on securities	30	2,055,037	6,233,600	10,060,656	8,598,616
Net gain / (loss) on derecognition of financial assets					
measured at amortised cost					
Share of profit from associates		507,875	354,057	1,222,849	1,018,293
Other income	31	70,213	58,544	939,550	248,260
Total non-mark-up / interest income		11,520,603	13,469,007	36,068,278	34,217,856
Total income		45,576,406	48,014,831	137,574,916	131,309,882
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	32	30,459,769	21,042,675	86,582,705	61,061,493
Workers' welfare fund	33	268,502	446,982	1,090,072	1,366,926
Other charges	34	3,942	9,305	13,499	218,820
Total non-mark-up / interest expenses		30,732,213	21,498,962	87,686,276	62,647,239
Profit before credit loss allowance / provisions Credit loss allowance / provisions and write offs - net Extra ordinary / unusual items	35	14,844,193 1,050,875 -	26,515,869 440,389 -	49,888,640 1,947,520 -	68,662,643 208,396 -
PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS		13,793,318	26,075,480	47,941,120	68,454,247
Taxation	36	7,463,473	12,789,927	26,468,382	33,249,244
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS		6,329,845	13,285,553	21,472,738	35,205,003
DISCONTINUED OPERATIONS					
PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS - NET OF TAX	37.3	8,125	-	(75,392)	-
PROFIT AFTER TAXATION		6,337,970	13,285,553	21,397,346	35,205,003
Profit / (loss) attributable to:					
Equity holders of the Holding Company					
from continuing operations		6,329,845	13,282,451	21,472,738	35,200,367
from discontinued operations		8,125		(73,581)	-
• • • • • • • • • • • • • • • • • • • •		6,337,970	13,282,451	21,399,157	35,200,367
Non-controlling interest					
from continuing operations		-	3,102	-	4,636
from discontinued operations		-		(1,811)	-
		-	3,102	(1,811)	4,636
		6,337,970	13,285,553	21,397,346	35,205,003
			(Ru	pees)	
			(Restated)		(Restated)
Basic and diluted earnings per share - continuing operations	38	4.01	8.42	13.61	22,32
Basic and diluted earnings per share	38	4.01	8.42	13.56	22.32

BANK ALFALAH LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-audited) FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Quarter ended September 30, 2025	Quarter ended September 30, 2024	Nine months period ended September 30, 2025 in '000)	Nine months period ended September 30, 2024
		(Restated)	iii 000j	(Restated)
Profit after taxation for the period	6,337,970	13,285,553	21,397,346	35,205,003
Other comprehensive income / (loss)				
Items that may be reclassified to the statement of profit and loss account in subsequent periods:				
Effect of translation of net investment in foreign branches	(467,845)	(278,450)	(207,159)	(1,933,729)
Movement in surplus on revaluation of investments in debt securities classified as FVOCI - net of tax	910,681	9,851,661	4,042,958	9,728,106
Gain on sale of debt securities classified as FVOCI reclassified to profit and loss - net of tax	(364,783)	(241,014)	(2,896,995)	(602,396)
Movement in share of (deficit) / surplus on revaluation of investments of associates - net of tax	(9,695) 68,358	10,141 9,342,338	(18,884) 919,920	16,121 7,208,102
items that will not be reclassified to the statement of profit and loss account in subsequent periods:	00,550	J,J-12,JJJ	313,320	7,200,102
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	(1,105)
Movement in surplus on revaluation of equity investments classified as FVOCI - net of tax	2,753,868	15,090	3,221,899	604,686
Movement in surplus on revaluation of property and equipment - net of tax	(18,442)	(10,460)	(55,256)	(30,204)
Movement in surplus on revaluation of non-banking assets - net of tax	(5,501) 2,729,925	(184) 4,446	(15,911) 3,150,732	784 574,161
Total comprehensive income	9,136,253	22,632,337	25,467,998	42,987,266
Total comprehensive income / (loss) attributable to:				
Equity holders of the Holding Company from continuing operations from discontinued operations	9,128,128 8,125	22,629,235	25,543,390 (73,581)	42,983,044
Non-controlling interest from continuing operations from discontinued operations	9,136,253	22,629,235 3,102 - 3,102 - 22,632,337	25,469,809 - (1,811) (1,811)	42,983,044 4,222 - 4,222
	3,130,235	22,632,337	25,467,998	42,987,266

BANK ALFALAH LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

		Capital	Capital reserves Surplus / (deficit) on revaluation of								
	Share capital	Share premium	Exchange translation reserve	Statutory reserve	Invest- ments	Property and equipment	Non banking assets	Unappro- priated profit	Sub-total	Non controlling Interest	Total
			************			(Rupees in 'O	00)		************		
Balance as at December 31, 2023 (audited) Impact of adoption of IFRS 9 - net of tax (note 4.1.1)	15,771,651	4,731,049	14,191,974	22,478,107 -	(902,400) 5,002,695	12,088,444	86,726	71,472,352 (2,250,700)	139,917,903 2,751,995	(294,665)	139,623,238 2,751,995
Balance as at January 01, 2024 after adoption of IFRS 9	15,771,651	4,731,049	14,191,974	22,478,107	4,100,295	12,088,444	86,726	69,221,652	142,669,898	(294,665)	142,375,233
Changes in equity for the nine months period ended September 30, 2024											
Profit after taxation - (restated)	-	-	-	-	-	-	-	35,200,367	35,200,367	4,636	35,205,003
Other comprehensive (loss)./ income - net of tax			(1 ann man)					<u></u>			
Effect of translation of net investment in foreign branches Movement in surplus / (deficit) on revaluation of investments	-	-	(1,933,729)	-	-		-	-	(1,933,729)	-	(1,933,729)
In debt securities classified as FVOCI - net of tax	-	-	-	-	9,728,106	-	-	-	9,728,106		9,728,106
Gain on sale of debt securities classified as FVOCI reclassified to profit and loss - net of tax	-	-		-	(602,396)	-	-	_	(602,396)	-	(602,396)
Movement in surplus on revaluation of equity securities classified as FVOCI - net of tax	_	-		-	604,686		-		604,686		604,686
Movement in share of surplus on revaluation of investments of associates - net of tax	_			_	16,121		_	_	16,121		16,121
Remeasurement loss on defined benefit obligations - net of tax								(691)	(691)	(414)	(1,105)
Movement in surplus on revaluation of property and						(20.20.4)		(031)		(414)	
equipment - net of tax Movement in surplus on revaluation of non-banking assets	-	_		•	-	(30,204)	-		(30,204)	· -	(30,204)
- net of tax Total other comprehensive (loss) / income - net of tax	<u> </u>	-	(1,933,729)	-	9,746,517	(30,204)	784 784	(691)	7,782,677	(414)	784 7,782,263
Transfer to statutory reserve	-	•	-	3,364,268	-	-	-	(3,364,268)	-		-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	•	-	(66,417)	(9,180)	75,597	-	-	-
Gain on disposal of equity Investments classified as FVOCI transferred to unappropriated profit - net of tax	-	-	-	-	(54,200)	-	-	54,200	-	-	-
Transactions with owners, recorded directly in equity								(21) C22)	(Day COM)		
Adjustment of non-controlling interest Right Issuance cost – subsidiary		-	-	-	-	-	-	(311,627) (8,314)	(311,627) (8,314)	311,627 (4,988)	- (13,302)
Final cash dividend for the year ended December 31, 2023 - 50%	_	_	_		_	_	_	(7,885,826)	(7,885,826)	(.,,	
Interim cash dividend for the quarter ended March 31, 2024 20%							-	•		•	(7,885,826)
Interim cash dividend for the half year ended June 30, 2024 - 20%					-	-	-	(3,154,330)	(3,154,330)	-	(3,154,330)
Closing balance as at September 30, 2024 (un-audited) - restated	10 771 071	4731.040					<u> </u>	(3,154,330)	(3,154,330)		(3,154,330)
Changes in equity for three months period	15,771,651	4,731,049	12,258,245	25,842,375	13,792,612	11,991,823	78,330	86,672,430	171,138,515	16,196	171,154,711
ended December 31, 2024 Profit after taxation								4 550 004			
Other comprehensive (loss) / Income - net of tax	•		-	-	-	-	-	4,653,254	4,653,254	5,039	4,658,293
Effect of translation of net investment in foreign branches	-	- 1	167,711		-	-	<u> </u>	- 1	167,711	-	167,711
Movement in surplus on revaluation of investments in debt securities classified as FVOCI - net of tax			_	_	1,074,218			_	1,074,218	_	1,074,218
Gain on sale of debt securities classified as FVOCI reclassified to profit and loss - net of tax	_	.			(297,550)	_			(297,550)		
Movement in surplus on revaluation of equity securities classified as FVOCI - net of tax											(297,550)
Movement in share of surplus on revaluation of investments of associates - net of tax					1,426,033	-		-	1,426,033	•	1,426,033
Remeasurement gain on defined benefit			-		20,255	•	-	-	20,255	-	20,255
obligations - net of tax Movement in surplus on revaluation of property and		-	-	-	-	-	-	461,557	461,557	468	462,025
equipment - net of tax Movement in surplus on revaluation of non-banking assets	-	•	-	-	-	5,639,486	-	-	5,639,486	-	5,639,486
- net of tax Total other comprehensive (loss) / income - net of tax		<u> </u>	167,711		2,222,956	- 5,639,486	235,845	<u></u>	235,845		235,845
Transfer to statutory reserve	-	-	107,711	467,545	-	3,039,480 -	235,845	461,557 (467,545)	8,727,555	468	8,728,023
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	_	-	-		_	(78,264)	540	77,724		_	_
Gain on disposal of equity investments classified as FVOCI transferred to unappropriated profit - net of tax		-	_	_	(62,849)	v =1== 11		62,849	•	-	-
Transactions with owners, recorded directly in equity			_	-	(04,043)	-	-	640,20	-	-	•
Interim cash dividend for the nine months period ended September 30, 2024 - 20%	_		_	_	_	_	_	(3,154,330)	(3,154,330)	_	וחבב אשו בן
Balance as at December 31, 2024 (audited)	15,771,651	4,731,049	12,425,956	26,309,920	15,952,719	17,553,045	314,715	88,305,939	181,364,994	21,703	(3,154,330)
Impact of adoption of IFRS 9 - net of tax (note 4,1.2)	-		<u> </u>	-	365,607	-		(81,096)	284,511	-	284,511
Balance as at January 01, 2025 after adoption of IFRS 9 / carried forward	15,771,651	4,731,049	12,425,956	26,309,920	16,318,326	17,553,045	314,715	88,224,843	181,649,505	21,703	181,671,208

BANK ALFALAH LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

		Capital reserves			Surplus / (deficit) on revaluation of						
	Share capital	Share premium	Exchange translation reserve	Statutory reserve	invest- ments	Property and equipment	Non banking assets	Unappro- priated profit	Sub-total	Non controlling Interest	Total
			***********			(Rupees in 'Of	10)	************			
Balance brought forward	15,771,651	4,731,049	12,425,956	26,309,920	16,318,326	17,553,045	314,715	88,224,843	181,649,505	21,703	181,671,208
Changes in equity for the nine months period ended September 30, 2025											
Profit / (loss) after taxation	-	₩.	-	-	-	-	-	21,399,157	21,399,157	(1,811)	21,397,346
Other comprehensive income / (loss) - net of tax											
Effect of translation of net investment in foreign branches	-	-	(207,159)	-		-	- 1	-	(207,159)	-	(207,159)
Movement in surplus / (deficit) on revaluation of investments in debt securities classified as FVOCI - net of tax	-	-	-	-	4,042,958	-	-	-	4,042,958	-	4,042,958
Gain on sale of debt securities classified as FVOCI reclassified to profit and loss - net of tax	-	-	-		(2,896,995)		-		(2,896,995)	-	(2,896,995)
Movement in surplus on revaluation of equity securities classified as FVOCI - net of tax	-	.	-	-	3,221,899		-		3,221,899	-	3,221,899
Movement in share of deficit on revaluation of investments of associates - net of tax	_	-	-	-	(18,884)	_	_	_	(18,884)	_	(18,884)
Movement in surplus on revaluation of property and equipment - net of tax	_	_	_	_		(55,256)		_	(55,256)	_	(55,256)
Movement in surplus on revaluation of non-banking assets - net of tax							(15,911)		(15,911)		(15,911)
Total other comprehensive income / (loss) - net of tax			(207,159)		4,348,978	(55,256)	(15,911)		4,070,652	<u> </u>	4,070,652
Transfer to statutory reserve		.=-	•	2,143,919	-	-	-	(2,143,919)	-		•
Transfer from surplus on revaluation of assets to											
unappropriated profit - net of tax	-	-	-	-	-	(91,657)	(11,409)	103,066	-	-	-
Gain on disposal of equity investments classified as FVOCI transferred to unappropriated profit - net of tax	-	-	-	-	(547,291)	-		547,291	-	-	-
Transactions with owners, recorded directly in equity											
Derecognition of subsidiary	-	-	-	-	-	-	-	-	-	(19,892)	(19,892)
Final cash dividend for the year ended December 31, 2024 - 25%	-	-		-	-	-	-	(3,942,913)	(3,942,913)	-	(3,942,913)
Interim cash dividend for the quarter ended March 31, 2025 - 25%	-	-		-	-		-	(3,942,913)	(3,942,913)	-	(3,942,913)
Interim cash dividend for the half year ended June 30, 2025 - 25%	•	•	-	-		-	-	(3,942,913)	(3,942,913)	-	(3,942,913)
Closing balance as at September 30, 2025 (un-audited)	15,771,651	4,731,049	12,218,797	28,453,839	20,120,013	17,406,132	287,395	96,301,699	195,290,575		195,290,575

BANK ALFALAH LIMITED CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (Un-audited) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Note	Nine months	eriod ended	
		September 30,	September 30,	
		2025	2024	
		(Rupees	in '000)	
			(Restated)	
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before taxation from continuing operations		47,941,120	68,454,247	
Profit before taxation from discontinued operations	37.3	7,796	-	
Less: Dividend income		(2,017,143)	(1,123,926)	
Share of profit from associates		(1,222,849)	(1,018,293)	
		44,708,924	66,312,028	
Adjustments:				
Net mark-up / return / interest income		(104,710,179)	(99,584,042)	
Depreciation		4,490,027	3,407,468	
Depreciation on right-of-use assets		3,408,222	2,842,869	
Amortisation		302,133	275,217	
Credit loss allowance /provisions and write offs - net		1,942,959	208,396	
Unrealised loss / (gain) on revaluation of investments classified as FVPL		208,072	(3,424,288)	
Unrealised gain on advances classified as FVPL			(57,165)	
Gain on sale of property and equipment - net	31	(43,642)	(81,136)	
Gain on sale of non banking assets - net	31	(3,368)	(27,800)	
Gain on termination of leases - net	31	(72,472)	(62,345)	
Staff loans - notional cost	32.1	3,064,364	1,968,928	
Finance charges on leased assets		3,183,672	2,492,016	
Workers' welfare fund		1,090,072	1,366,926	
Charge for defined benefit plan	32.1	721,426	503,473	
Charge for staff compensated absences	32.1	313,000	157,500	
		(86,105,714)	(90,013,983)	
Downey / (Ingress) in ensembles agents		(41,396,790)	(23,701,955)	
Decrease / (increase) in operating assets Lendings to financial institutions		68,513,728	71,618,222	
Securities classified as FVPL		1 ' ' 1	1	
		69,164,500	29,180,463	
Advances		78,519,070	(127,425,539)	
Other assets (excluding advance taxation and mark-up receivable)		(8,286,764)	(22,876,220)	
(Degrees) / Ingress in encusting liabilities		207,910,534	(49,503,074)	
(Decrease) / Increase in operating liabilities Bills payable		(2,308,826)	(792,635)	
• •		1	1 '1	
Borrowings Deposits		(512,455,753) 30,180,408	(185,892,301) 50,638,995	
Other liabilities (excluding current taxation and mark-up payable)		5,278,143	29,873,139	
other habilities (excluding current taxation and mark-up payable)		(479,306,028)	(106,172,802)	
		(312,792,284)	(179,377,831)	
Mark-up / interest received		275,589,842	361,715,725	
Mark-up / Interest paid		(178,687,492)	(281,433,911)	
Income tax paid		(28,477,887)	(39,770,455)	
Net cash used in operating activities		(244,367,821)	(138,866,472)	
Balance carried forward		(244,367,821)	(138,866,472)	
		•	• • • •	

BANK ALFALAH LIMITED CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (Un-audited) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

September 30, 2025 2024 2025 2024 2025 2024 2025 2024 2025 2024 2025 2024 2025 2024 2025		Note	Nine months period ended September 30, September 30,	
Cash FLOWS FROM INVESTING ACTIVITIES			•	•
Restated Restated				
Cash FLOWS FROM INVESTING ACTIVITIES			(Rupees	-
CASH FLOWS FROM INVESTING ACTIVITIES Net Investments in securities carried at amortised cost 250,462,806 147,684,061 Net investments in securities carried at amortised cost 43,851,597 7,501,156 Dividends received from associates 2,014,343 1,074,754 Divestment from subsidiary 37.2 396,857 - Investments in property and equipment and intangible assets (10,651,920) (16,399,399) Proceeds from sale of property and equipment 79,666 96,162 Proceeds from sale of non-banking assets 27,089 26,7800 Proceeds from sale of non-banking assets (207,159) (1,333,729) Net cash generated from Investing activities 286,018,272 138,545,798 CASH FLOWS FROM FINANCING ACTIVITIES 286,018,272 138,545,798 Payments of lease obligations against right-of-use assets (4,971,793) (4,362,509) Payment of right issuance cost - (13,302) Dividend paid (11,796,006) (20,059,906) Net cash used in financing activities (16,767,799) (24,435,717) Net increase / (decrease) in cash and cash equivalents				(Restated)
Net Investments in securities classified as FVOCI 250,462,806 147,684,061 Net investments in securities carried at amortised cost 43,851,597 7,501,156 Dividends received from associates 44,993 254,993 Dividends received from other investments 2,014,343 1,074,754 Divestment from subsidiary 37.2 396,857 - Investments in property and equipment and intangible assets (10,651,920) (16,399,399) Proceeds from sale of property and equipment 79,666 96,162 Proceeds from sale of non-banking assets 27,089 267,800 Effect of translation of net investment in foreign branches (207,159) (1,933,729) Net cash generated from investing activities 286,018,272 138,545,798 CASH FLOWS FROM FINANCING ACTIVITIES (4,971,793) (4,362,509) Payments of lease obligations against right-of-use assets (4,971,793) (4,362,509) Payment of right Issuance cost (1,796,006) (20,059,906) Net cash used in financing activities (1,796,006) (20,059,906) Net cash used in financing activities 24,882,652 (24,756,391) </td <td>Balance brought forward</td> <td></td> <td>(244,367,821)</td> <td>(138,866,472)</td>	Balance brought forward		(244,367,821)	(138,866,472)
Net investments in securities carried at amortised cost 43,851,597 7,501,156 Dividends received from associates 44,993 254,993 Dividends received from other investments 2,014,343 1,074,754 Divestment from subsidiary 37.2 396,857 - Investments in property and equipment and intangible assets (10,651,920) (16,399,399) Proceeds from sale of property and equipment 79,666 96,162 Proceeds from sale of non-banking assets 27,089 267,800 Effect of translation of net investment in foreign branches (207,159) (1,933,729) Net cash generated from investing activities 286,018,272 138,545,798 CASH FLOWS FROM FINANCING ACTIVITIES (4,971,793) (4,362,509) Payments of lease obligations against right-of-use assets (4,971,793) (4,362,509) Payment of right issuance cost (11,796,006) (20,059,906) Dividend paid (11,796,006) (20,059,906) Net cash used in financing activities (16,767,799) (24,435,717) Net increase / (decrease) in cash and cash equivalents 24,882,652 (24,756,391) Cash and cash equivalents at beginning of the period 231,50	CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends received from associates 44,993 254,993 Dividends received from other investments 2,014,343 1,074,754 Divestment from subsidiary 37.2 396,857 - Investments in property and equipment and intangible assets (10,651,920) (16,399,399) Proceeds from sale of property and equipment 79,666 96,162 Proceeds from sale of non-banking assets 27,089 267,800 Effect of translation of net investment in foreign branches (207,159) (1,933,729) Net cash generated from investing activities 286,018,272 138,545,798 CASH FLOWS FROM FINANCING ACTIVITIES 4(4,971,793) (4,362,509) Payment of right issuance cost (4,971,793) (4,362,509) Payment of right issuance cost (11,796,006) (20,059,906) Net cash used in financing activities (16,767,799) (24,435,717) Net increase / (decrease) in cash and cash equivalents 24,882,652 (24,756,391) Cash and cash equivalents at beginning of the period 231,503,318 249,435,199 Effects of exchange rate changes on cash and cash equivalents - net (64,899) (22,490)	Net Investments in securities classified as FVOCI		250,462,806	147,684,061
Dividends received from other investments 2,014,343 1,074,754	Net investments in securities carried at amortised cost		43,851,597	7,501,156
Divestment from subsidiary 37.2 396,857 1 1 1 1 1 1 1 1 1	Dividends received from associates		44,993	254,993
Investments in property and equipment and intangible assets (10,651,920) (16,399,399) Proceeds from sale of property and equipment 79,666 96,162 Proceeds from sale of non-banking assets 27,089 267,800 Effect of translation of net investment in foreign branches (207,159) (1,933,729) Net cash generated from investing activities 286,018,272 138,545,798 CASH FLOWS FROM FINANCING ACTIVITIES Payments of lease obligations against right-of-use assets (4,971,793) (4,362,509) Payment of right issuance cost - (13,302) Dividend paid (11,796,006) (20,059,906) Net cash used in financing activities (16,767,799) (24,435,717) Net increase / (decrease) in cash and cash equivalents 24,882,652 (24,756,391) Cash and cash equivalents at beginning of the period 231,503,318 249,435,199 Effects of exchange rate changes on cash and cash equivalents 11,735,279 (1,535,507) Expected credit loss allowance on cash and cash equivalents - net (64,899) (22,490) Cash and cash equivalents of discontinued operations (1,442,577) -	Dividends received from other investments		2,014,343	1,074,754
Proceeds from sale of property and equipment 79,666 96,162 Proceeds from sale of non-banking assets 27,089 267,800 Effect of translation of net investment in foreign branches (207,159) (1,933,729) Net cash generated from Investing activities 286,018,272 138,545,798 CASH FLOWS FROM FINANCING ACTIVITIES *** (4,971,793) (4,362,509) Payments of lease obligations against right-of-use assets (4,971,793) (4,362,509) Payment of right issuance cost - (13,302) Dividend paid (11,796,006) (20,059,906) Net cash used in financing activities (16,767,799) (24,435,717) Net increase / (decrease) in cash and cash equivalents 24,882,652 (24,756,391) Cash and cash equivalents at beginning of the period 231,503,318 249,435,199 Effects of exchange rate changes on cash and cash equivalents 1,735,279 (1,535,507) Expected credit loss allowance on cash and cash equivalents - net (64,899) (22,490) Cash and cash equivalents of discontinued operations (1,442,577) -	Divestment from subsidiary	37.2	396,857	- 1
Proceeds from sale of non-banking assets Effect of translation of net investment in foreign branches Reflect of translation of net investment in foreign branches Ret cash generated from investing activities CASH FLOWS FROM FINANCING ACTIVITIES Payments of lease obligations against right-of-use assets Payment of right issuance cost Dividend paid Ret cash used in financing activities Net cash used in financing activities Cash and cash equivalents at beginning of the period Effects of exchange rate changes on cash and cash equivalents Cash and cash equivalents at beginning of the period Expected credit loss allowance on cash and cash equivalents - net (64,899) Cash and cash equivalents of discontinued operations (1,442,577) - Cash and cash equivalents of discontinued operations	Investments in property and equipment and intangible assets		(10,651,920)	(16,399,399)
Effect of translation of net investment in foreign branches (207,159) (1,933,729) Net cash generated from investing activities 286,018,272 138,545,798 CASH FLOWS FROM FINANCING ACTIVITIES *** Payments of lease obligations against right-of-use assets (4,971,793) (4,362,509) Payment of right Issuance cost - (13,302) Dividend paid (11,796,006) (20,059,906) Net cash used in financing activities (16,767,799) (24,435,717) Net increase / (decrease) in cash and cash equivalents 24,882,652 (24,756,391) Cash and cash equivalents at beginning of the period 231,503,318 249,435,199 Effects of exchange rate changes on cash and cash equivalents 1,735,279 (1,535,507) Expected credit loss allowance on cash and cash equivalents - net (64,899) (22,490) Cash and cash equivalents of discontinued operations (1,442,577) -	Proceeds from sale of property and equipment		79,666	96,162
Net cash generated from investing activities 286,018,272 138,545,798 CASH FLOWS FROM FINANCING ACTIVITIES Payments of lease obligations against right-of-use assets (4,971,793) (4,362,509) Payment of right issuance cost - (13,302) Dividend paid (11,796,006) (20,059,906) Net cash used in financing activities (16,767,799) (24,435,717) Net increase / (decrease) in cash and cash equivalents 24,882,652 (24,756,391) Cash and cash equivalents at beginning of the period 231,503,318 249,435,199 Effects of exchange rate changes on cash and cash equivalents 1,735,279 (1,535,507) Expected credit loss allowance on cash and cash equivalents - net (64,899) (22,490) Cash and cash equivalents of discontinued operations (1,442,577) -	Proceeds from sale of non-banking assets		27,089	267,800
CASH FLOWS FROM FINANCING ACTIVITIES Payments of lease obligations against right-of-use assets Payment of right issuance cost Dividend paid (11,796,006) Net cash used in financing activities (16,767,799) Cash and cash equivalents at beginning of the period Effects of exchange rate changes on cash and cash equivalents Expected credit loss allowance on cash and cash equivalents - net Cash and cash equivalents of discontinued operations (14,971,793) (14,362,509) (11,796,006) (11,796,006) (10,767,799) (24,435,717) (24,435,717) (24,435,717) (24,756,391) (24,756,391) (24,756,391) (25,391) (25,391) (26,899) (27,490) (27,490) (28,899) (27,490)	Effect of translation of net investment in foreign branches		(207,159)	(1,933,729)
Payments of lease obligations against right-of-use assets Payment of right Issuance cost Dividend paid Net cash used in financing activities Cash and cash equivalents at beginning of the period Effects of exchange rate changes on cash and cash equivalents Expected credit loss allowance on cash and cash equivalents - net Cash and cash equivalents of discontinued operations (4,971,793) (4,362,509) (13,302) (20,059,906) (20,059,906) (24,435,717) (24,435,717) (24,756,391) (24,756,391) (24,756,391) (231,503,318) (249,435,199) (1,535,507) (233,238,597) (247,899,692) (22,490) (23,490) (34,42,577) -	Net cash generated from investing activities		286,018,272	138,545,798
Payment of right issuance cost Dividend paid (11,796,006) Net cash used in financing activities (16,767,799) (24,435,717) Net increase / (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of the period Effects of exchange rate changes on cash and cash equivalents Expected credit loss allowance on cash and cash equivalents - net Cash and cash equivalents of discontinued operations (13,302) (10,796,006) (24,435,717) (24,435,717) (24,756,391) (24,435,199) (27,499) (27,499) (27,490) (28,490)	CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid Net cash used in financing activities (16,767,799) (24,435,717) Net increase / (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of the period Effects of exchange rate changes on cash and cash equivalents 1,735,279 Expected credit loss allowance on cash and cash equivalents - net (64,899) Cash and cash equivalents of discontinued operations (11,796,006) (20,059,906) (24,435,717) 24,882,652 (24,756,391) 231,503,318 249,435,199 (1,535,507) 233,238,597 247,899,692 Expected credit loss allowance on cash and cash equivalents - net (64,899) (22,490)			(4,971,793)	(4,362,509)
Net cash used in financing activities(16,767,799)(24,435,717)Net increase / (decrease) in cash and cash equivalents24,882,652(24,756,391)Cash and cash equivalents at beginning of the period231,503,318249,435,199Effects of exchange rate changes on cash and cash equivalents1,735,279(1,535,507)Expected credit loss allowance on cash and cash equivalents - net(64,899)(22,490)Cash and cash equivalents of discontinued operations(1,442,577)-	Payment of right issuance cost		-	(13,302)
Net increase / (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of the period Effects of exchange rate changes on cash and cash equivalents Expected credit loss allowance on cash and cash equivalents - net Cash and cash equivalents of discontinued operations 24,882,652 249,435,199 (1,535,507) 233,238,597 247,899,692 (22,490) Cash and cash equivalents of discontinued operations (1,442,577) -	•		(11,796,006)	(20,059,906)
Cash and cash equivalents at beginning of the period Effects of exchange rate changes on cash and cash equivalents 1,735,279 233,238,597 247,899,692 Expected credit loss allowance on cash and cash equivalents - net (64,899) Cash and cash equivalents of discontinued operations (1,442,577) -	Net cash used in financing activities		(16,767,799)	(24,435,717)
Effects of exchange rate changes on cash and cash equivalents 233,238,597 247,899,692 Expected credit loss allowance on cash and cash equivalents - net (64,899) (22,490) Cash and cash equivalents of discontinued operations (1,442,577) -	Net increase / (decrease) in cash and cash equivalents		24,882,652	(24,756,391)
Expected credit loss allowance on cash and cash equivalents - net (64,899) (22,490) Cash and cash equivalents of discontinued operations (1,442,577) -	Cash and cash equivalents at beginning of the period		231,503,318	249,435,199
Expected credit loss allowance on cash and cash equivalents - net (64,899) (22,490) Cash and cash equivalents of discontinued operations (1,442,577) -	Effects of exchange rate changes on cash and cash equivalents		1,735,279	(1,535,507)
Cash and cash equivalents of discontinued operations (1,442,577) -				247,899,692
	·			(22,490)
Cash and cash equivalents at end of the period 39 256,613,773 223,120,811	Cash and cash equivalents of discontinued operations		(1,442,577)	-
	Cash and cash equivalents at end of the period	39	256,613,773	223,120,811

BANK ALFALAH LIMITED

NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

1 STATUS AND NATURE OF BUSINESS

1.1 The "Group" consists of:

Holding Company: Bank Alfalah Limited, Pakistan

Bank Alfalah Limited (the Holding Company) is a banking company incorporated in Pakistan and is engaged in commercial banking and related services in Pakistan and overseas. The Holding Company's registered office is located at B.A. Building, I.I. Chundrigar Road, Karachi and its shares are listed on the Pakistan Stock Exchange. The Holding Company is engaged in banking services as described in the Banking Companies Ordinance, 1962. The Holding Company is operating through 1,175 branches (December 31, 2024: 1,141 branches) and 10 sub-branches (December 31, 2024: 12 sub-branches). Out of the 1,175 branches, 715 (December 31, 2024: 707) are conventional, 449 (December 31, 2024: 423) are Islamic, 10 (December 31, 2024: 10) are overseas and 1 (December 31 2024: 1) is an offshore banking unit.

		Note	Percentage of Holding		
	Subsidiaries		September 30, 2025	December 31, 2024	
	Alfalah Securities (Private) Limited (divestment during the current period) Alfalah Currency Exchange (Private) Limited	37	- 100.00%	95.59% 100.00%	
1.2	In addition, the Group maintains investments in the following:				
	Associates Alfalah Insurance Company Limited Sapphire Wind Power Company Limited Alfalah Asset Management Limited		30.00% 30.00% 40.22%	30.00% 30.00% 40.22%	

2 BASIS OF PRESENTATION

2.1 STATEMENT OF COMPLIANCE

These consolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard 34 "Interim Financial Reporting" and International Financial Reporting Standards (IFRS
 Accounting Standards) issued by the International Accounting Standards Board (IASB) as are notified under the Companies
 Act 2017:
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan (ICAP) as are notified under the Companies Act, 2017;
- Provisions of and directives issued under the Banking Companies Ordinance, 1962 and the Companies Act, 2017; and
- Directives issued by the State Bank of Pakistan (SBP) and the Securities and Exchange Commission of Pakistan (SECP).

Wherever the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 or the directives issued by the SBP and the SECP differ with the requirements of IFRS or IFAS, requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives have been followed.

The SBP has deferred the applicability of International Accounting Standard (IAS) 40, 'Investment Property' for banking companies through BSD Circular Letter No. 10 dated August 26, 2002 till further instructions. Further, the SECP has deferred the applicability of International Financial Reporting Standard (IFRS) 7, 'Financial Instruments: Disclosures' on banks through its notification S.R.O 411(I)/2008 dated April 28, 2008. The SBP through BPRD Circular No. 04 of 2015 dated February 25, 2015 had deferred the applicability of Islamic Financial Accounting Standard-3 for Profit and Loss Sharing on Deposits (IFAS-3) issued by the Institute of Chartered Accountants of Pakistan (ICAP) and notified by the SECP, vide their SRO No. 571 of 2013 dated June 12, 2013 for Institutions offering Islamic Financial Services (IIFS). Accordingly, the requirements of these standards have not been considered in the preparation of these consolidated condensed interim financial statements.

Moreover, Alfalah Insurance Company Limited has deferred the application of IFRS 9 till January 01, 2026, which is same as effective date for application of IFRS 17 - Insurance Contracts as allowed by the SECP through S.R.O. 506(i)/2024 dated March 29, 2024. Furthermore, Sapphire Wind Power Company Limited was granted a partial exemption from the application of IFRS 9 till December 31, 2025 vide SECP S.R.O. 1784(I)/2024- dated November 04, 2024. Consequently, the requirements of IFRS 9 with respect to application of Expected Credit Losses in respect of trade debts and other receivables due from Central Power Purchasing Agency (CPPA-G) have not been followed.

2.1.1 The disclosures made in these consolidated condensed interim financial statements have been limited based on the format prescribed by the SBP through BPRD Circular Letter No. 02 dated February 09, 2023 and the requirements of International Accounting Standard 34, "Interim Financial Reporting". These do not include all the information and disclosures required for annual financial statements, and therefore should be read in conjunction with the annual audited consolidated financial statements of the Group for the year ended December 31, 2024.

2.1.2 Basis of consolidation

A subsidiary is an entity controlled by the Group. Control exists when the Group is exposed, or has rights, to variable returns from its investment with the investee and has the ability to affect those return through its power over the investee.

These consolidated condensed interim financial statements incorporate the financial statements of subsidiaries from the date that control commences until the date that control ceases.

Profit or loss and each component of the Other Comprehensive Income (OCI) are attributed to the equity holders of the Holding Company and to the Non-Controlling interests (NCI) even if it results in the NCI having a deficit balance.

Material intra-group balances and transactions with subsidiaries are eliminated.

A change in ownership of a subsidiary, without loss of control is accounted for as an equity transaction.

Associates are those entities on which the Group has significant influence, but not control, over the financial and operating polices. Associates are accounted for using the equity method.

Non-controlling interests are that part of the net results of operations and of net assets of subsidiary which are not owned by the Holding Company.

- 2.1.3 Key financial figures of the Islamic Banking branches are disclosed in note 43 to the unconsolidated condensed interim financial statements.
- **2.1.4** The Holding Company believes that there is no significant doubt on the Group's ability to continue as a going concern. Therefore, these consolidated condensed interim financial statements have been prepared on a going concern basis.
- 2.2 Standards, interpretations of and amendments to published accounting and reporting standards that are effective in the current period:

There are certain new and amended standards, issued by International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Group's accounting periods beginning on or after January 01, 2025 but are considered not relevant or do not have any material effect on the Group's operations and are therefore not detailed in these consolidated condensed interim financial statements. The impact of IFRS 9 for the current period is disclosed in note 4.1.2 of these consolidated condensed interim financial statements. Further, the comparative period has been restated to incorporate the impact of adoption of IFRS 9 as disclosed in note 4.1.1.

2.3 Standards, interpretations of and amendments to published accounting and reporting standards that are not yet effective:

There are certain new and amended standards, issued by International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Group's accounting periods beginning on or after January 01, 2026 but are considered not to be relevant or will not have any material effect on the Group's financial statements except for:

- the new standard IFRS 18 'Presentation and Disclosure in Financial Statements' (published in April 2024) with applicability date of January 01, 2027 by IASB. IFRS 18 is yet to be adopted in Pakistan. IFRS 18 when adopted and applicable shall impact the presentation of 'Statement of Profit and Loss Account' with certain additional disclosures in the consolidated condensed interim financial statements.
- amendments to IFRS 9 'Financial Instruments' which clarify the date of recognition and derecognition of a financial asset or financial liability including settlement of liabilities through banking instruments and channels including electronic transfers.
 The amendment when applied may impact the timing of recognition and derecognition of financial liabilities.
- amendment to IAS 21 'The Effects of Changes in Foreign Exchange Rates' which will require Banks to apply a consistent
 approach in assessing whether a currency can be exchanged into another currency and, when it cannot, in determining the
 exchange rate to use and the disclosures to provide.

3 BASIS OF MEASUREMENT

3.1 Accounting convention

These consolidated condensed interim financial statements have been prepared under the historical cost convention except that certain property and equipment and non banking assets acquired in satisfaction of claims are stated at revalued amounts; investments classified at fair value through profit and loss and fair value through other comprehensive income; advances classified at fair value through profit and loss, foreign exchange contracts and derivative financial instruments are measured at fair value; defined benefit obligations are carried at present value; right of use of asset and related lease liability are measured at present value on initial recognition; and staff loans are measured at fair value on initial recognition.

3.2 Functional and presentation currency

These consolidated condensed interim financial statements are presented in Pakistani Rupees, which is the Group's functional and presentation currency. The amounts are rounded off to the nearest thousand rupees except as stated otherwise.

4 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these consolidated condensed interim financial statements are consistent with those applied in the preparation of the annual audited consolidated financial statements of the Group for the year ended December 31, 2024. Impacts of adoption of IFRS 9 for the comparative and current period are disclosed in note 4.1.

4.1 IFRS 9 - 'Financial Instruments'

4.1.1 The Holding Company had adopted IFRS 9 effective from January 01, 2024 with modified retrospective approach for restatement permitted under IFRS 9. The cumulative impact of initial application amounting to Rs. 2,751.995 million was recorded as an adjustment to equity at the beginning of the previous accounting period.

The Holding Company, in compliance with extended timelines prescribed in SBP's BPRD Circular Letter No. 16 dated July 29, 2024 and BPRD Circular Letter No. 01 dated January 22, 2025 had incorporated certain IFRS 9 related impacts in the last quarter of 2024. Therefore the consolidated condensed interim statement of profit and loss account (un-audited) for the nine months period ended September 30, 2024 have been restated to incorporate these impacts. Had the restatement not been incorporated the profit after tax and total comprehensive income for the nine months period ended September 30, 2024 would have been higher by Rs. 14.782 million. The details are tabulated below:

Head		(Rupees in '000)	Description
Mark-up / return / interest earned	Increase	2,205,554	Fair value impact of subsidised advances and modification of advances
Mark-up / return / interest earned	Increase	1,968,928	Fair value impact of staff loans
Other income	Increase	57,165	Fair value impact of advances measured at fair value through profit and loss
		4,231,647	- '
Mark-up / return / interest expensed	Increase	2,286,504	Fair value impact of subsidised borrowings
Operating expenses	Increase	1,968,928	Fair value impact of staff loans
Workers' welfare fund	Increase	5,199	Impact of restatement
		4,260,631	
Taxation	Decrease	14,202	Tax impact of restatement
		Rupees	•
Basic and diluted earnings per share	Decrease	0.01	EPS impact of restatement

- **4.1.2** During the current period, in accordance with BPRD Circular No. 03 of 2022 dated July 05, 2022 and BPRD Circular Letter No. 16 dated July 29, 2024 the Group has applied IFRS 9 'Financial Instruments' for Bangladesh Operations and measured unquoted equity securities at fair value. The cumulative impact of application in current period amounting to Rs. 284.511 million net of tax has been recorded as an adjustment to equity at the beginning of the current period.
- **4.1.3** The SBP has directed the Banks through its BPRD Circular Letter No. 1 dated January 22, 2025 to continue the existing revenue recognition methodology for Islamic Operations, including the requirements of IFAS 1 and IFAS 2 until further instructions. Had IFRS 9 been adopted in its entirety for revenue recognition from Islamic operations, the profit after tax of the Group would have been higher by Rs. 232.961 million.
- **4.1.4** The SBP in a separate instruction SBPHOK-BPRD-RPD-BAF-834424 dated January 22, 2025 has allowed extension for application of Effective Interest Rate up to December 31, 2025.

5 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these consolidated condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and income and expenses as well as in the disclosure of contingent liabilities. It also requires management to exercise judgment in application of its accounting policies. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised, if the revision affects only that period, or in the period of revision and in future periods if the revision affects both current and future periods.

The significant judgments made by the management in applying the Group's accounting policies and the key sources of estimation were the same as those applied in the preparation of annual audited financial statements for the year ended December 31, 2024 except for matters related to IFRS 9 which have been disclosed in note 4.1 to these consolidated condensed interim financial statements.

6 FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Group are consistent with those disclosed in the annual audited consolidated financial statements for the year ended December 31, 2024.

7	CASH AND BALANCES WITH TREASURY BANKS	Note	(Un-audited) September 30, 2025(Rupees	(Audited) December 31, 2024 in '000)
	***		47.050.656	40.000.500
	- local currency		47,859,656	48,338,529
	- foreign currency		5,307,775	5,619,401
	With State Bank of Pakistan in		53,167,431	53,957,930
	- local currency current accounts		05 015 27.4	02.252.204
	- foreign currency current accounts		95,015,234	92,353,394
	- foreign currency deposit accounts		8,385,690	7,192,719
	- To reight currency deposit accounts		12,715,602	10,832,548
	With other central banks in		116,116,526	110,378,661
		1	42 40 4 505	60,000,000
	foreign currency current accounts foreign currency deposit accounts		42,404,565	60,980,202
	- Toreign currency deposit accounts		1,620,427	1,820,112
			44,024,992	62,800,314
	With National Bank of Pakistan in local currency current account		5,577,595	628,396
	Prize bonds		106,901	119,605
		,	218,993,445	227,884,906
	Less: Credit loss allowance held against cash and balances with treasury banks		(76,599)	(16,005)
	Cash and balances with treasury banks - net of credit loss allowance		218,916,846	227,868,901
8	BALANCES WITH OTHER BANKS			
	In Pakistan			
	- in current accounts		4,595	803,655
	- in deposit accounts		-	477,299
	Outside Pakistan	•	4,595	1,280,954
	- in current accounts	1	10 455 052	10,405,200
	- in deposit accounts		10,455,952	18,406,200
	- III deposit accounts	J	32,281 10,488,233	31,982 18,438,182
		•	10,492,828	
	Less: Credit loss allowance held against balances with other banks		(10,195)	19,719,136
			(10,133)	(5,890)
	Balances with other banks - net of credit loss allowance		10,482,633	19,713,246
9	LENDINGS TO FINANCIAL INSTITUTIONS			
	Call / clean money lendings		31,160,813	1,792,764
	Repurchase agreement lendings (Reverse Repo)		31,092,710	94,208,913
	Bai Muajjal receivable - other financial institution			4,997,525
		9.1	62,253,523	100,999,202
	Less: Credit loss allowance held against lending to financial institutions	9.1	(594)	(879)
			(55.)	(5,5)
	Lending to financial institutions - net of credit loss allowance	•	62,252,929	100,998,323
	-	:		

						September 30, 2025 (Un-audited)		December 31, 2024 (Audited)	
						Lending	Credit loss allowance held	Lending	Credit loss allowance held
9.1	Lending to Financial Institutions	- Particulars	of credit lo	ss allowan	ce		(Rupee	s in '000)	
	Domestic Performing Si	tage 1				58,692,710	353	99,606,438	754
	Overseas Performing Si	tage 1				3,560,813	241	1,392,764	125
	Total					62,253,523	594	100,999,202	879
10	INVESTMENTS								
10.1	luvachuseute by trans	Si	ptember 30, 20	025 (Un-audite	ed)		December 31,	2024 (Audited)	
10.1	Investments by type:	Cost / amortised cost	Credit loss allowance / provision for diminution	Surplus / (deficit)	Carrying Value	Cost / amortised cost	Credit loss allowance / provision for diminution	Surplus / (deficit)	Carrying value
		************			(Rupe	s in '000)			
	Fair value through profit and loss								
	- Market Treasury Bills - Pakistan Investment Bonds - Ijarah Sukuks - Naya Pakistan Certificates Shares - Ordinary Shares - Listed - Preference Shares - Unlisted Non Government Debt Securities - Term Finance Certificates - Sukuks Foreign Securities - Overseas Bonds - Sovereign	40,330,997 155,649,927 255,570 897,939 3,750,315 - 1,450,000 422,444 9,858,080	, , , , , , , , , , , , , , , , , , , ,	(22,232) (98,559) 10 - 181,389 - - 1,776	40,308,765 155,551,368 255,580 897,939 3,931,704 - 1,450,000 424,220 9,862,465	74,055,824 183,913,135 1,733,628 2,651,621 2,451,629 - 1,450,000 422,000		(5,499) 47,072 10,084 - 1,133,300 500,000 - 444 (6,799)	74,050,325 183,960,207 1,743,712 2,651,621 3,584,929 500,000 1,450,000 422,444 13,037,081
	- Redeemable Participating Certificates	7,882,788		(268,333)	7,614,455	5,913,093	-	2,401,955	8,315,048
	Fair value through other comprehensive in	220,498,060 come	_	(201,564)	220,296,496	285,634,810	•	4,080,557	289,715,367
	Federal Government Securities - Market Treasury Bills - Pakistan Investment Bonds - Ijarah Sukuks - Government of Pakistan Euro Bonds Shares - Ordinary Shares - Listed - Ordinary Shares - Unlisted - Preference Shares - Unlisted	13,123,967 792,180,356 204,660,577 15,285,118 13,556,372 1,319,051 25,000	- - - (2,021,948) - - (25,000)	34,983 18,431,893 6,269,560 2,598,242 10,065,556 2,335,784	13,158,950 810,612,249 210,930,137 15,861,412 23,621,928 3,654,835	22,155,073 1,009,681,395 241,695,919 12,368,725 10,202,508 1,351,363 25,000	- - - (2,145,627) - - (25,000)	429,662 14,952,851 9,230,018 922,305 4,768,790 1,471,825	22,584,735 1,024,634,246 250,925,937 11,145,403 14,971,298 2,823,188
	Non Government Debt Securities - Term Finance Certificates - Sukuks Foreign Securities - Overseas Bonds - Sovereign	1,940,590 15,354,895 59,804,279	(106,917) (96,511) (55,536)	- (63,641) (501,723)	1,833,673 15,194,743 59,247,020	2,076,398 15,584,244 50,691,578	(111,745) (96,511) (77,534)	- 140,246 (1,417,964)	1,964,653 15,627,979 49,196,080
	Overseas Bonds - Others Equity Securities - Listed Preference Shares - Unlisted REIT Fund - Ilsted	25,403,892 268,064 562,627 1,112,125	(7,168) - -	(274,869) (11,191) - 690,495	25,121,855 256,873 562,627 1,802,620	26,231,004 265,427 557,108 1,000,489	(7,505) - -	(1,030,029) (8,246) -	25,193,470 257,181 557,108
	neu Fullu - listeu	1,112,125	(2,313,080)	39,575,089	1,181,858,922	1,393,886,231	(2,463,922)	514,493 29,973,951	1,514,982 1,421,396,260
	Balance carried forward	1,365,094,973	(2,313,080)	39,373,525	1,402,155,418	1,679,521,041	(2,463,922)	34,054,508	1,711,111,627

nts by type:	vestments	10.1
nts by type	vestments	10.1

	25 (Un-audite	ıd)		December 31,	2024 (Audited)).
Cost / amortised cost Credit loss allowance / provision for diminution	Surplus / (deficit)	Carrying value	Cost / amortised cost	Credit loss allowance / provision for diminution	Surplus / (deficit)	Carrying value

Balance brought forward

1,365,094,973

1,073,816

5,738,972

1,251,462

8,064,250

(2,313,080) 39,373,525 1,402,155,418

1,679,521,041 (2,463,922)

34,054,508

1,711,111,627

6,925,737

Amortised cost

Federal Government Securities

- Pakistan Investment Bonds

- ijarah Sukuks

Non Government Debt Securities

- Term Finance Certificates

- Sukuks

Foreign Securities

- Overseas Bonds - Sovereign

171,004,710	-	-	171,004,710	218,414,195	-	-	218,414,195
40,455,313	-	-	40,455,313	40,376,451	-	-	40,376,451
368,430	(24,731)	-	343,699	324,680	(24,715)	-	299,965
3,219,395	(56,395)	-	3,163,000	3,509,612	(56,421)	-	3,453,191
19,349,796	(83,292)	-	19,266,504	15,601,311	(216)	-	15,601,095
234,397,644	(164,418)	-	234,233,226	278,226,249	(81,352)	-	278,144,897

Associates (valued at equity method)

- Alfalah Insurance Company Limited
- Sapphire Wind Power Company Limited
- Alfalah Asset Management Limited

991,493 991,493 4,945,252 4,945,252 988,992 988,992

Total Investments

1,607,556,867	(2,477,498)	39,373,525	1,644,452,894	1,964,673,027	(2,545,274)	34,054,508	1,996,182,261

6,925,737

1,073,816

5,738,972

1,251,462

8,064,250

10.2 Particulars of assets and liabilities of associates

				September 30, 2025 (Un-audited)				
	Associate	Country of Incorporation	Percentage of holding	Assets	Liabilities	Revenue	Profit for the period	Total Comprehensive Income
					(Rupees in '000))	
Alfalah Insurance Company Limited	Associate	Pakistan	30.00%	11,537,350	7,967,571	2,893,986	555,531	424,388
Sapphire Wind Power Company Limited	Associate	Pakistan	30.00%	20,630,804	2,308,131	4,611,571	2,645,732	2,645,732
Alfalah Asset Management Limited	Associate	Pakistan	40.22%	4,307,656	1,196,110	2,609,168	667,483	667,483

				December 31, 2024 (Audited)		Septem	ber 30, 2024 (U	n-audited)
	Associate	Country of Incorporation	Percentage of holding	Assets	Liabilities	Revenue	Profit for the period	Total Comprehensive Income
					·(Rupees in '000)	
Alfalah Insurance Company Limited	Associate	Pakistan	30.00%	7,622,491	4,327,101	2,011,571	479,020	584,389
Sapphire Wind Power Company Limited	Associate	Pakistan	30.00%	19,530,002	3,853,062	4,502,554	2,445,941	2,445,941
Alfalah Asset Management Limited	Associate	Pakistan	40.22%	3,473,064	1,014,104	1,818,446	355,161	355,161

(Un-audited) September 30, 2025 -----(Rupees in 000)-----

(Un-audited)

(Audited) December 31, 2024

(Audited)

10.3 investments given as collateral

- 1	Mar	ket	Treasury	/ Bills
-----	-----	-----	----------	---------

- Pakistan Investment Bonds

- Overseas Bonds

-	18,948,162
468,911,750	952,096,877
468,911,750 32,186,861	8,759,125
501,098,611	979,804,164

10.3.1 The market value of securities given as collateral is Rs. 510,704.304 million (December 31, 2024: Rs. 993,194.012 million).

		September 30, 2025	December 31, 2024
		(Rupees	in 000)
10.4	Credit loss allowance / provision for diminution in value of investments		
10.4.1	Opening balance	2,545,274	3,355,413
	Impact of adoption of IFRS 9	60,074	(437,729)
	Balance as at January 01 after adopting IFRS 9	2,605,348	2,917,684
	Exchange and other adjustments	32,031	(29,753)
	Charge / (reversals)		
	Charge for the period / year	427,965	236,742
	Reversals for the period / year	(198,567)	(578,980)
	Reversal on disposals	(389,279)	(419)
	•	(159,881)	(342,657)
	Closing Balance	2,477,498	2,545,274

10.4.2 Particulars of credit loss allowance / provision against debt securities

Category of classification		I -	r 30, 2025 idited)		r 31, 2024 lited)
		Outstanding amount	Credit loss allowance / Provision held	Outstanding amount	Credit loss allowance / Provision held
Domestic		***********	(Rupees	in '000)	
Performing	Stage 1	756,250	75	806,250	85
Underperforming	Stage 2	-	-	-	→
Non-performing	Stage 3				
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		309,479	309,479	314,307	314,307
		1,065,729	309,554	1,120,557	314,392
Overseas					
Performing	Stage 1	104,557,967	145,996	78,312,741	85,255
Performing		-	-	14,211,152	-
Underperforming	Stage 2	15,285,118	2,021,948	12,368,725	2,145,627
Non-performing	Stage 3				
Substandard		-	-	-	_
Doubtful		-	-	-	-
Loss					
Total		120,908,814	2,477,498	106,013,175	2,545,274

^{10.4.3} The market value of securities classified at amortised cost as at September 30, 2025 amounted to Rs. 236,662.806 million (December 31, 2024: Rs. 279,284.570 million).

11 ADVANCES

ADVAICED	Note	Perfo	rming	Non Per	forming	To	otal
		September 30, 2025 (Un- audited)	December 31, 2024 (Audited)	September 30, 2025 (Un- audited)	December 31, 2024 (Audited)	September 30, 2025 (Un-audited)	December 31, 2024 (Audited)
				(Rupee	s in '000)		
Classified at amortised cost							
Loans, cash credits, running finances	s, etc.	775,196,296	929,992,948	37,275,953	36,406,677	812,472,249	966,399,625
Islamic financing and related assets		231,631,086	166,361,932	5,664,323	5,688,223	237,295,409	172,050,155
Bills discounted and purchased		25,344,865	16,129,793	151,606	269,602	25,496,471	16,399,395
•	'	1,032,172,247	1,112,484,673	43,091,882	42,364,502	1,075,264,129	1,154,849,175
Classified at FVPL							
Loans, cash credits, running finances	s, etc.	1,800,000	1,200,000	•	-	1,800,000	1,200,000
Fair value adjustment on loans - FVF	PL PL	- 1	213,735	-	-	-	213,735
	•	1,800,000	1,413,735	-		1,800,000	1,413,735
Advances - gross	,	1,033,972,247	1,113,898,408	43,091,882	42,364,502	1,077,064,129	1,156,262,910
Credit loss allowance / provision							
against advances	1						
- Stage 1	11.4	(1,921,361)	(2,232,954)	-	-	(1,921,361)	(2,232,954)
- Stage 2	11.4	(1,139,055)	(1,388,083)	· · · · · · · · · · · · · · · · · · ·		(1,139,055)	
- Stage 3	11.4	-	-	(40,276,048)	(38,440,559)	(40,276,048)	
- Specific	11.4	-	- 1	-	(587,690)		(587,690)
- General	11.4	(4,152,364)	(4,237,082)	_	-	(4,152,364)	(4,237,082)
		(7,212,780)	(7,858,119)	(40,276,048)	(39,028,249)	(47,488,828)	(46,886,368)
Advances - net of credit loss							
allowance / provision		1,026,759,467	1,106,040,289	2,815,834	3,336,253	1,029,575,301	1,109,376,542

11.1 Advances include an amount of Rs. 401.155 million (December 31, 2024: Rs. 395.404 million), being Employee Loan facilities allowed to Citibank, N.A, Pakistan's employees, which were either taken over by the Holding Company, or were granted afresh, under a specific arrangement executed between the Holding Company and Citibank, N.A, Pakistan. The said arrangement is subject to certain relaxations as specified vide SBP Letter BPRD/BRD/Citi/2017/21089 dated September 11, 2017.

The said arrangement covers only existing employees of Citibank, N.A, Pakistan, and the relaxations allowed by the SBP are on continual basis, but subject to review by the SBP's BID and OSED departments. These loans carry mark-up at the rates ranging from 13.79% to 33.69% (December 31, 2024: 14.83% to 33.69%) per annum with maturities up to July 2045 (December 31, 2024: October 2043).

11.2 Particulars of advances (gross)

In local currency
In foreign currencies

(Un-audited) (Audited)
September 30, December 31,
2025 2024
-----(Rupees in '000)------

976,668,488 1,038,688,031 100,395,641 117,574,879 1,077,064,129 1,156,262,910

11.3 Advances include Rs. 43,091.882 million (December 31, 2024: Rs. 42,364.502 million) which have been placed under non-performing status as detailed below:

Category of Classification	September 30, 2025 (Un-audited)			r 31, 2024 lited)
	Non-	Credit loss	Non-	Credit loss
	Performing	allowance	Performing	allowance
	Loans	/provision	Loans	/provision
		(Rupee	s in '000)	
Domestic				
Other Assets Especially Mentioned (OAEM)	196,040	354	237,808	- 1
Substandard	1,971,360	726,060	2,991,264	1,260,906
Doubtful	2,383,482	1,171,516	2,311,039	1,103,457
Loss	37,868,925	37,766,899	36,168,946	36,076,196
	42,419,807	39,664,829	41,709,057	38,440,559
Overseas				
Substandard	-	•	38,700	23,355
Doubtful	-	-	-	-
Loss	672,075	611,219	616,745	564,335
	672,075	611,219	655,445	587,690
Total	43,091,882	40,276,048	42,364,502	39,028,249

11.4 Particulars of Credit loss allowance / provision against advances

		Se	September 30, 2025 (Un-audited)	25 (Un-audited)					December 31, 2024 (Audited))24 (Audited)		
	Exp	Expected Credit Loss	SS	Specific	General	Total	Expe	Expected Credit Loss	\$5	Specific	General	Total
	Stage 1	Stage 2	Stage 3	•		1	Stage 1	Stage 2	Stage 3	•		
						(Rupees in '000)	(000, u					÷+,,
Opening balance	2,232,954	1,388,083	38,440,559	587,690	4,237,082	46,886,368	1	•	•	32,374,940	9,861,797	42,236,737
Impact of adoption of IFRS 9	50,662	49,899	587,751	(587,690)	ŧ	100,622	3,383,875	1,941,645	33,605,109	(31,884,624)	(1,715,503)	5,330,502
Balance as at January 01 after adopting IFRS 9	2,283,616	1,437,982	39,028,310		4,237,082	46,986,990	3,383,875	1,941,645	33,605,109	490,316	8,146,294	47,567,239
Exchange and other adjustments	1,407		(5,366)	•	(3,962)	(1,921)	(249)	•	•	(49,929)	(35,775)	(85,953)
Charge for the period / year	370,288	174,955	7,195,758		1	7,741,001	589,912	228,688	14,212,577	148,294	•	15,179,471
Reversals for the period / year	(808,963)	(441,857)	(4,912,347)	•	(80,756)	(6,243,923)	(1,576,721)	(680,132)	(610,781,7)	(166)	(3,873,437)	(13,318,300)
	(438,675)	(266,902)	2,283,411	,	(80,756)	1,497,078	(608'986)	(451,444)	7,025,558	147,303	(3,873,437)	1,861,171
Transfer	75,013	(32,025)	(42,988)	-	,		(163,863)	(102,118)	265,981	,	'	
Amounts written off	•	;	(16,209)		·	(16,209)	•	ı	(19,688)	ı	•	(19,688)
Amounts charged off	ı	ı	(940,818)	,	,	(940,818)	1	•	(2,310,924)	1	1	(2,310,924)
Amounts charged off - agriculture financing	ı	ı	(25,746)	1	1	(25,746)		,	(125,477)	1		(125,477)
Reversal on derecognition of subsidiary	ı	i	(4,546)	1	1	(4,546)	i	•	1	ı	ı	1
	75,013	(32,025)	(1,030,307)		 	(987,319)	(163,863)	(102,118)	(2,190,108)	•	•	(2,456,089)
Closing balance	1,921,361	1,139,055	40,276,048	ıt	4,152,364	47,488,828	2,232,954	1,388,083	38,440,559	587,690	4,237,082	46,886,368

- 11.4.1 The additional profit arising from availing the forced sales value (FSV) benefit net of tax as at September 30, 2025 which is not available for distribution as either cash or stock dividend to shareholders / bonus to employees amounted to Rs. 84.321 million (December 31, 2024: Rs. 70.421 million).
- 11.4.2 During the period, non performing loans and provisions were reduced by Rs. 442,462 million (December 31, 2024: Rs. 5,317.765 million) due to debt property swap transactions.
- 11.4.3 General provision includes:
- (i) Provision held at overseas branches to meet the requirements of the regulatory authorities of the respective countries in which overseas branches operate; and
- (ii) Provision of Rs. 3,878.000 million (December 31, 2024: Rs. 3,878.000 million) against the high risk portfolio, which is showing higher economic vulnerability. The portfolio excludes GoP backed exposure, staff loans and loans secured against liquid collaterals.

11.4.4 Although the Holding Company has made provision against its non-performing portfolio as per the category of classification of the loan, the Holding Company holds enforceable collateral in the event of recovery through litigation. These securities comprise of charge against various tangible assets of the borrower including land, building and machinery, stock in trade etc.

11.5 Advances - particulars of credit loss allowance / provision against advances

		Se	September 30, 2025 (Un-audited)	5 (Un-audited)					December 31, 2024 (Audited)	024 (Audited)		
	Expe	Expected Credit Loss	SS	Specific	General	Total	Ехре	Expected Credit Loss		Specific	General	Total
	Stage 1	Stage 2	Stage 3				Stage 1	Stage 2	Stage 3			
							(000,					
Opening balance	2,232,954	1,388,083	38,440,559	587,690	4,237,082	46,886,368		1	,	32,374,940	9,861,797	42,236,737
Impact of adoption of IFRS 9	50,662	49,899	587,751	(287,690)		100,622	3,383,875	1,941,645	33,605,109	(31,884,624)	(1,715,503)	5,330,502
Balance as at January 01 after adopting IFRS 9	2,283,616	1,437,982	39,028,310		4,237,082	46,986,990	3,383,875	1,941,645	33,605,109	490,316	8,146,294	47,567,239
Exchange and other adjustments	1,407	ı	(5,366)	,	(3,962)	(1,921)	(249)	1	ı	(49,929)	(35,775)	(85,953)
New Advances	370,288	174,955	4,597,589			5,142,832	589,912	228,688	10,739,861	55,479	,	11,613,940
Due to credit deterioration	ı	•	2,598,169	·	•	2,598,169	,	1	3,472,716	92,815	•	3,565,531
Advances derecognised or repaid / reversal	(278,380)	(112,421)	(4,427,019)	•	(80,756)	(4,898,576)	(1,348,975)	(337,218)	(6,805,825)	(166)	(3,873,437)	(12,366,446)
Transfer to stage 1	151,838	(141,233)	(10,605)	•	•		209,329	(209,329)	i	•	,	1
Transfer to stage 2	(70,476)	195,432	(124,956)		•	1	(342,027)	342,027	i	•	•	•
Transfer to stage 3	(6,349)	(86,224)	92,573		•	t	(31,165)	(234,816)	265,981	•	•	•
Changes in risk parameters	(530,583)	(329,436)	(485,328)	•	•	(1,345,347)	(227,746)	(342,914)	(381,194)	•	•	(951,854)
	(363,662)	(298,927)	2,240,423	•	(80,756)	1,497,078	(1,150,672)	(553,562)	7,291,539	147,303	(3,873,437)	1,861,171
Amounts written off	1	•	(16,209)	•	•	(16,209)	•		(19,688)		•	(19,688)
Amounts charged off	1	•	(966,564)	•		(966,564)		•	(2,436,401)		ı	(2,436,401)
Reversal on derecognition of												
subsidiary	'	ι	(4,546)	٠	ı	(4,546)	٠	ı	.1		,	,
Closing balance	1,921,361	1,139,055	40,276,048	•	4,152,364	47,488,828	2,232,954	1,388,083	38,440,559	587,690	4,237,082	46,886,368

11 6	Darticulare of	f charged-off loans/	/ advances	/ financec

			September 30, 20	025 (Un-audited)	December 31, 2	024 (Audited)
			No of borrowers	Rupees in '000	No of borrowers	Rupees in '000
	Corporate, Commercial and SME					!
	Opening balance of charged-off		186	2,982,475	44	2,267,137
	Charge-off during the period / year		160	152,889	145	1,331,003
	Sub total		346	3,135,364	189	3,598,140
	Recoveries made during the period / y	rear ear				
	against already charged-off cases		15	209,699	2	247,585
	Amount written off from already charge	ged off loans	-	-	-	-
	Other movement				1	368,080
	Closing balance of charged-offs		331	2,925,665	186	2,982,475
						
11.7	Advances - Category of classification		September		December	-
			(Un-au		(Audi	
				Credit loss		Credit loss
			Outstanding	allowance	Outstanding	allowance
				/provision		/provision
			والمراد الأراد والمراد	(Rupees	in '000)	
	Domestic					
	Performing	Stage 1	817,219,307	1,702,378	950,300,612	2,101,954
	Underperforming	Stage 2	174,197,018	1,057,903	112,325,725	1,388,083
	Non-Performing	Stage 3				
	Other Assets Especially Mentioned (OAEM)		196,040	354	727 800	
	Substandard		1,971,360	726,060	237,808 2,991,264	1,260,906
	Doubtful		2,383,482	1,171,516	2,311,039	1,103,457
	Loss		37,868,925	37,766,899	36,168,946	36,076,196
	General Provision		-	3,878,000	-	3,878,000
			1,033,836,132	46,303,110	1,104,335,394	45,808,596
				• •	. , .	• •
	Overseas					
	Performing	Stage 1	39,436,848	218,983	51,272,071	131,000
	Underperforming	Stage 2	3,119,074	81,151	-	-
	Non-Performing	Stage 3				
	Other Assets Especially					
	Mentioned (OAEM)		-	-		-
	Substandard		-	-	38,700	23,355
	Doubtful Loss		672.075	611 310	616 745	
	General Provision		672,075	611,219 274,365	616,745	564,335 359,082
	deneral Provision		43,227,997	1,185,718	51,927,516	1,077,772
			15/22/,557	1,100,110	32,327,320	1,0,1,7,2
	Total		1,077,064,129	47,488,828	1,156,262,910	46,886,368
				Note	(Un-audited)	(Audited)
					September 30,	December 31,
12	DECEMBER AND FOUNDMENT				2025	2024
12	PROPERTY AND EQUIPMENT				(Rupees	in '000)
	Capital work-in-progress			12.1	5,567,305	3,473,754
	Property and equipment			12.2	63,953,188	60,200,095
					69,520,493	63,673,849
12.1	Capital work-in-progress					
	Civil works				A A01 E0E	2 100 202
	Equipment				4,491,696 958 899	3,190,303 252,122
	Others				958,899 116,710	252,122 21,220
	Offices				5,567,305	31,329 3,473,754
					בטבן זטבוב	J, 7, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,

(Un-audited)

		Nine months j	•
		September 30,	September 30,
		2025	2024
12.3	Additions to property and equipment	(Rupees	in 000)
	The following additions were made to property and equipment during the period:		
	Capital work-in-progress - net of transferred out for capitalisation	2,093,551	254,326
	Property and equipment		
	Freehold land	283,710	1,244,879
	Leasehold land	-	5,604,974
	Buildings on freehold land	239,173	661,232
	Buildings on leasehold land	324,292	445,244
	Leasehold improvements Furniture and fixtures	2,092,211	2,750,502
	Office equipments	593,622 3,291,701	586,524 3,896,492
	Vehicles	1,460,807	471,784
	veilcles	8,285,516	15,661,631
	Total additions to property and equipment	10,379,067	15,915,957
12.4			
12.4	Disposals of property and equipment The net book values of property and equipment disposed off during the period are as fol	OME	
	Leasehold improvements	1,598	1,181
	Furniture and fixtures	903	229
	Office equipments	15,885	13,400
	Vehicles	17,638	216 IF 026
	Total disposals of property and equipment	36,024	15,026
		(Un-audited)	(Audited)
		September 30,	December 31,
	W-A-	2025 (Rupees	2024
13	Note RIGHT-OF-USE ASSETS	Buildings	Buildings
	At January 1		
	Cost	36,730,369	28,896,873
	Accumulated depreciation	(11,364,670)	(8,929,916)
	Net carrying amount at January 01	25,365,699	19,966,957
	Additions / renewals / amendments / (terminations) - net during		
	the period / year	4,119,562	9,392,220
	Depreciation charge during the period / year	(3,408,222)	(3,946,074)
	Exchange rate adjustments	1,444	(47,404)
	Derecognition of subsidiary 37.2	(32,469)	-
	Closing net carrying amount	26,046,014	25,365,699
14	INTANGIBLE ASSETS		
	Capital work-in-progress / advance payment to suppliers	427,828	398,802
	Software	1,091,910	1,154,088
	Membership Card	1,031,310	6,000
	License fee	500	750
	Trademark & copyrights	495	-
		1,520,733	1,559,640
		(Un-au	-
		Nine months	
		September 30,	September 30,
		Debreimper 20'	2024
		2025	2024
14.1	Additions to intangible assets		2024 in 000)
14.1	Additions to intangible assets The following additions were made to intangible assets during the period:		
14.1	-		
14.1	The following additions were made to intangible assets during the period:	(Rupees	in 000)
14.1	The following additions were made to intangible assets during the period: Capital work-in-progress - net; of transferred out for capitalisation	(Rupees 30,749	in 000) (56,360)

The Comment of The			Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
Income / mark-up accrued in local currency - net 71,290,287 82,073,211 Income / mark-up accrued in foreign currencles - net 71,290,287 72,724,193 Advances, deposits, advance rent and other prepayments 5,194,571 4,519,209 Advance against subscription of share 5,344 5,729,003 Advance against subscription of share 5,344 5,000 7,800,251 Dividend receivable 2,800 7,830,251 Dividend receivable 2,800 7,830,251 Dividend receivable 2,800 7,830,251 Dividend receivable 2,800 7,830,251 Mark to market galin on forward foreign exchange contracts 2,235,587 1,288,538 Mark to market galin on forward foreign exchange contracts 2,161,293 3,128,792 Stattonery and stamps on hand 610,565 1,331,990 Branch adjustment account 76,947 29,195 Branch adjustment account 75,94,967 29,195 Accounts receivable 15,741,972 10,613,225 Claims against fraud and forgeries 15,741,972 10,613,225 Claims against forward and forgeries 23,507,176 33,015,615 Receivable against Government of Pakistan and overseas government securities 2,899 44,928 Receivable against Government of Pakistan and overseas government securities 2,899 44,928 Receivable against growth of the same of	15	OTHER ASSETS		(Kupees i	11 000)
Income	_	O ITEM COURTS			
Advances, deposits, advance rent and other prepayments Advance to station (peryments less provisions) Advance egainst subscription of share Non-banking assetts acquired in satisfaction of claims Non-banking assetts acquired in satisfaction of claims Non-banking assetts acquired in satisfaction of claims Non-banking assetts acquired in satisfaction of claims Non-banking assetts acquired in satisfaction of claims Non-banking assetts acquired in satisfaction of claims Non-banking assetts acquired in satisfaction of claims Non-banking assetts acquired in satisfaction of claims Non-banking assetts acquired in satisfaction of claims Non-banking assetts acquired in satisfaction of claims Non-banking assetts acquired in satisfaction of claims Non-banking assetts acquired in satisfaction of claims Non-banking assetts acquired in satisfaction of claims in in credit loss allowance / provision held against other assets Non-banking Non-banking assets acquired in satisfaction of claims in R. Non-banking assets acquired in satisfaction of claims in R. Non-banking assets acquired in satisfaction of claims in R. Non-banking assets acquired in satisfaction of claims in R. Non-banking assets acquired in satisfaction of claims in R. Non-banking assets acquired in satisfaction of claims in R. Non-banking assets acquired in satisfaction of claims in R. Non-banking assets acquired in satisfaction of claims in R. Non-banking assets acquired in satisfaction of claims in R. Non-banking assets acquired in satisfaction of claims in R. Non-banking assets acquired in satisfaction of claims in R. Non-banking assets acquired in satisfaction of claims in R. Non-banking assets acquired in satisfaction of claims in R. Non-banking assets acquired in satisfaction of claims in R. Non-banking assets acquired in satisfaction of claims in R. Non-banking assets acquired in satisfaction of claims in R. Non-banking assets acquired in satisfaction of claims in R. Non-banking assets acquired in satisfaction of claims in R. Non-banking assets acquired in sa		Income / mark-up accrued in local currency - net		71,290,287	82,073,211
Advance taxation (payments less provisions) Advance against subscription of share Non-banking assets acquired in satisfaction of claims Dividend receivable Mark to market gain on forward foreign exchange contracts Again to market gain on forward foreign exchange contracts Stationery and stamps on hand Again and explains of the satisfaction of claims Branch adjustment account Defined benefit plan Branch adjustment account Due from card issuing banks Accounts receivable Claims against fraval and forgeries Accounts receivable Claims against forwarment of Pakistan and overseas government securities Receivable against Government of Pakistan and overseas government securities Receivable against forwarment of Pakistan and overseas government securities Receivable against forwarment of Pakistan and overseas government securities Receivable against forwarment of Pakistan and overseas government securities Receivable against forwarment of Pakistan and overseas government securities Receivable against forwarment of Pakistan and overseas government securities Receivable against forwarment of Pakistan and overseas government securities Receivable against forwarment of Pakistan and overseas government securities Receivable against forwarment of Pakistan and overseas government securities Receivable against marketable securities Receivable against marketable securities Receivable against marketable securities Less: Credit loss allowance / provision held against other assets Less: Credit loss allowance / provision held against other assets Receivable of credit loss allowance / provision held against other assets Receivable against marketable securities Receivable a		Income / mark-up accrued in foreign currencies - net		2,916,259	2,724,193
Advance against subscription of share 55,442 7,830,251		Advances, deposits, advance rent and other prepayments		5,194,571	4,619,209
Non-bankling assets acquired in satisfaction of claims 15,1 8,306,399 7,830,258		Advance taxation (payments less provisions)		-	3,729,029
Dividend receivable 2,800 1,288,538				55,343	-
Mark to market gain on forward foreign exchange contracts		Non-banking assets acquired in satisfaction of claims	15.1	· · ·	7,830,251
Mark to market gain on derivatives					-
Stationery and stamps on hand 24,311 28,155 Defined benefit plan 16,0565 13,31,900 16,0566 13,514,900 16,0565 13,31,900 16,0565 13,31,900 16,0565 15,741,872 10,613,225 10,613,205					
Defined benefit plan		_			
Branch adjustment account 76,947 29,195 Due from cand issuing banks 2,598,961 2,817,8272 10,613,225 Calains against fraud and forgeries 123,004 108,907 Accounts receivable against Government of Pakistan and overseas government securities 28,893 44,928 Receivable against marketable securities 23,570,914 21,080,743 Others 202,330 135,605 Deferred cost on staff loans 202,330 135,605 Deferred cost on staff loans 202,330 135,605 Less: Credit loss allowance / provision held against other assets 152 4,489,036 170,9339,392 176,534,693 Other assets (net of credit loss allowance / provision) 165,850,356 171,825,345 Surplus on reveluation of non-banking assets acquired in satisfaction of claims - net 151 478,694 491,805 Other assets - total 166,329,050 172,317,236 The revalued amount of non-banking assets acquired in satisfaction of claims is 8,822,133 million The revalued amount of non-banking assets acquired in satisfaction of claims is 8,822,133 million The revalued amount of non-banking assets acquired in satisfaction of claims is 8,822,133 million The revalued amount of non-banking assets acquired in satisfaction of claims is 8,822,133 million The revalued amount of non-banking assets acquired in satisfaction of claims is 8,822,133 million The revalued amount of non-banking assets acquired in satisfaction of claims is 8,822,133 million The revalued amount of non-banking assets acquired in satisfaction of claims is 8,822,133 million The revalued amount of non-banking assets acquired in satisfaction of claims is 8,822,133 million The revalued amount of non-banking assets acquired in satisfaction of claims is 8,822,133 million The revalued amount of non-banking assets acquired in satisfaction of claims is 8,822,133 million The revalued amount of non-banking assets acquired in satisfaction of claims is 8,822,133 million The revalued amount of non-banki					
Due from card Issuing banks		·			
Accounts receivable 15,741,872 10,613,225 10,613,235 10,613,					
Claims against fraud and forgeries 123,504 33,015,015		_			
Acceptances 35,107,176 33,015,615 Receivable against Government of Pakistan and overseas government securities 28,893 44,928 1,933,232 1,933,232 1,933,232 1,933,232 1,756,506 1,703,393,92 176,534,893 1,703,393,92 176,534,893 1,703,393,92 176,534,893 1,703,393,92 176,534,893 1,703,393,92 1,703,393,93 1,703,505 1,703,393,93 1,703,505 1,703,393,93 1,703,505 1,703,393,93 1,703,505 1,703,393,93 1,703,505 1,703,393,93 1,703,505 1,703,393,93 1,703,505 1,7				* -	
Receivable against Government of Pakistan and overseas government securities 28,893 44,928 1,935,2323					
Receivable against marketable securities 1,935,328 Deferred cost on staff loans 22,570,914 20,800,748 Others 202,330 136,605 10 (hers) 170,339,392 176,534,893 Less: Credit loss allowance / provision held against other assets 15.2 (4,489,036) 4(70,553) Other assets (net of credit loss allowance / provision) 15.2 476,694 491,882 Other assets total 15.1 476,694 491,882 Other assets total 15.2 165,320,500 172,317,236 15.1 The revalued amount of non-banking assets acquired in satisfaction of claims is R-s-R-read amount of non-banking assets acquired in satisfaction of claims is R-s-R-read amount of non-banking assets acquired in satisfaction of claims is R-s-R-read amount of non-banking assets acquired in satisfaction of claims is R-s-R-read amount of non-banking assets acquired in satisfaction of claims is R-s-R-read amount of non-banking assets acquired in satisfaction of claims is R-s-R-read amount of non-banking assets acquired in satisfaction of claims is R-s-R-read R-g-read		-			
Deferred cost on staff loans 23,570,914 21,080,748				28,893	
Defines 20,330 315,605 170,533,932 176,534,893 176,534,893 176,534,893 176,534,893 176,534,893 176,534,893 176,534,893 176,534,893 176,534,893 176,534,893 176,534,893 176,534,893 176,535,893		-		77 570 01 4	
Less: Credit loss allowance / provision held against other assets 15.2 (4,489,036) (4,709,539) (4,709,53					
Less: Credit loss allowance / provision held against other assets (4,489,036) (4,709,539) (1		Utners			
Other assets (net of credit loss allowance / provision) 165,850,356 171,825,354 Surplus on revaluation of non-banking assets acquired in satisfaction of claims - net of their assets - total 166,329,050 172,317,236 172,317,236 166,329,050 172,317,236		I am Condit I am allow and a formation hald analyst other analys	15.7		
Surplus on revaluation of non-banking assets acquired in satisfaction of claims - net of claims - net of leasest - total 15.1 478,694 172,317,236 17			15.2		
Satisfaction of claims - net of Dening balance 15.1 478,694 491,802 166,329,050 172,317,236 172,317,236 172,317,236 172,317,236 172,317,236 172,317,236 172,317,236 172,317,236 172,317,236 172,317,236 172,317,236 172,317,336 172,317,				100,000,000	171,020,304
The revalued amount of non-banking assets acquired in satisfaction of claims is Rs. 8,785.093 million (December 31, 2024: Rs. 8,322.133 million). Control Contr		· · · · · · · · · · · · · · · · · · ·	16 1	470 604	401.000
The revalued amount of non-banking assets acquired in satisfaction of claims is Rs. 8,785.093 million (December 31, 2024: Rs. 8,322.133 million). Common			15.1		
Note Note		Offiles 422672 - forgs		100,329,030	1/2,51/,250
Name	15.1		Rs. 8,7	85.093 million (Dece	mber 31, 2024: Rs.
Tedlit loss allowance / provision held against other assets				(Un-audited)	(Audited)
15.2 Credit loss allowance / provision held against other assets				September 30,	December 31,
Impairment against overseas operations 3,376,129 2,708,477 Expected credit loss 57,135 181,325 Fraud and forgeries 123,504 108,907 Receivable against marketable securities - 1,243,517 Accounts receivable 567,455 67,326 Others 364,813 399,987 4,489,036 4,709,539 4,619,037 Impact of adoption of IFRS 9 862 370,152 Balance as at January 01 after adopting IFRS 9 4,710,401 4,989,189 Exchange and other adjustments (4,834) (2,777) Charge for the period / year 1,230,083 531,375 Reversals for the period / year 1,055,590 (222,115) Amount written off (33,165) (54,758) Reversal on derecognition of subsidiary (1,238,956) -					
Expected credit loss 57,135 181,325 Fraud and forgerles 123,504 108,907 Receivable against marketable securities - 1,243,517 Accounts receivable 567,455 67,326 Others 364,813 399,987 4,489,036 4,709,539 4,619,037 Impact of adoption of IFRS 9 862 370,152 Balance as at January 01 after adopting IFRS 9 4,710,401 4,989,189 Exchange and other adjustments (4,834) (2,777) Charge for the period / year 1,230,083 531,375 Reversals for the period / year 1,055,590 (222,115) Amount written off (33,165) (54,758) Reversal on derecognition of subsidiary (1,238,956) -	15.2	Credit loss allowance / provision held against other assets		(Rupees i	n '000)
Expected credit loss 57,135 181,325 Fraud and forgerles 123,504 108,907 Receivable against marketable securities - 1,243,517 Accounts receivable 567,455 67,326 364,813 399,987 4,489,036 4,709,539 4,709,539 4,709,539 100,000 100,		Impairment against overseas operations		3,376,129	2,708,477
Receivable against marketable securities - 1,243,517 Accounts receivable 567,455 67,326 Others 364,813 399,987 4,489,036 4,709,539 4,709,539 IS.2.1 Movement in credit loss allowance / provision held against other assets Opening balance 4,709,539 4,619,037 Impact of adoption of IFRS 9 862 370,152 Balance as at January 01 after adopting IFRS 9 4,710,401 4,989,189 Exchange and other adjustments (4,834) (2,777) Charge for the period / year 1,230,083 531,375 Reversals for the period / year 1,055,590 (222,115) Amount written off (33,165) (54,758) Reversal on derecognition of subsidiary (1,238,956) -		Expected credit loss		57,135	181,325
Accounts receivable Others 567,455 364,813 399,987 Others 364,813 399,987 4,709,539 4,619,037 Inpact of adoption of IFRS 9 862 370,152 Balance as at January 01 after adopting IFRS 9 862 370,152 4,710,401 4,989,189 Exchange and other adjustments (4,834) (2,777) Charge for the period / year Reversals for the period / year 1,230,083 (753,490) 531,375 (753,490) Amount written off Reversal on derecognition of subsidiary (1,238,956) (54,758) 6,4758				123,504	108,907
Others 364,813 399,987 4,489,036 4,709,539 4,619,037 Depening balance 4,709,539 4,619,037 Impact of adoption of IFRS 9 862 370,152 Balance as at January 01 after adopting IFRS 9 4,710,401 4,989,189 Exchange and other adjustments (4,834) (2,777) Charge for the period / year 1,230,083 531,375 Reversals for the period / year (174,493) (753,490) Amount written off (33,165) (54,758) Reversal on derecognition of subsidiary (1,238,956) -		_			
4,489,036 4,709,539 4,619,037 Opening balance (Impact of adoption of IFRS 9 862 370,152 Balance as at January 01 after adopting IFRS 9 4,710,401 4,989,189 Exchange and other adjustments (4,834) (2,777) Charge for the period / year 1,230,083 531,375 Reversals for the period / year (174,493) (753,490) Amount written off (33,165) (54,758) Reversal on derecognition of subsidiary (1,238,956) -					
15.2.1 Movement in credit loss allowance / provision held against other assets Opening balance (Impact of adoption of IFRS 9 (Impact of adoption of IFRS 9 (Impact of adoption of IFRS 9 (Impact of adopting IFRS 9 (Impact of adopting IFRS 9 (Impact of adopting IFRS 9 (Impact of adopting IFRS 9 (Impact of Impact		Utners			
Opening balance 4,709,539 4,619,037 Impact of adoption of IFRS 9 862 370,152 Balance as at January 01 after adopting IFRS 9 4,710,401 4,989,189 Exchange and other adjustments (4,834) (2,777) Charge for the period / year 1,230,083 531,375 Reversals for the period / year (174,493) (753,490) Amount written off (33,165) (54,758) Reversal on derecognition of subsidiary (1,238,956) -	15 2 1	Marroweat in good to long allowance / marrial and against ather agasts		4,465,656	4,703,333
Impact of adoption of IFRS 9 862 370,152 Balance as at January 01 after adopting IFRS 9 4,710,401 4,989,189 Exchange and other adjustments (4,834) (2,777) Charge for the period / year 1,230,083 531,375 Reversals for the period / year (174,493) (753,490) Amount written off (33,165) (54,758) Reversal on derecognition of subsidiary (1,238,956) -	13,2,1	movement in credit loss allowance / provision neid against other assets			
Balance as at January 01 after adopting IFRS 9 4,710,401 4,989,189 Exchange and other adjustments (4,834) (2,777) Charge for the period / year 1,230,083 531,375 Reversals for the period / year (174,493) (753,490) Amount written off (33,165) (54,758) Reversal on derecognition of subsidiary (1,238,956) -					
Exchange and other adjustments (4,834) (2,777) Charge for the period / year 1,230,083 531,375 Reversals for the period / year (174,493) (753,490) Amount written off (33,165) (54,758) Reversal on derecognition of subsidiary (1,238,956) -					
Charge for the period / year 1,230,083 531,375 Reversals for the period / year (174,493) (753,490) Amount written off (33,165) (54,758) Reversal on derecognition of subsidiary (1,238,956) -					
Reversals for the period / year (174,493) (753,490) 1,055,590 (222,115) Amount written off (33,165) (54,758) Reversal on derecognition of subsidiary (1,238,956) -		Evenguide and orner adhazments		(4,054)	(2,111)
Reversals for the period / year (174,493) (753,490) 1,055,590 (222,115) Amount written off (33,165) (54,758) Reversal on derecognition of subsidiary (1,238,956) -		Charge for the period / year		1,230.083	531,375
Amount written off (33,165) (54,758) Reversal on derecognition of subsidiary (1,238,956) -					
Reversal on derecognition of subsidiary (1,238,956) -					
					(54,758)
Closing balance 4,489,036 4,709,539					
		Closing balance		4,489,036	4,709,539

16	BILLS PAYABLE	(Un-audited) September 30, 2025 (Rupees	(Audited) December 31, 2024 in '000)
	In Pakistan	34,729,053	41,462,676
	Outside Pakistan	4,730,447	305,650
		39,459,500	41,768,326
17	BORROWINGS		
	Secured		
	Borrowings from State Bank of Pakistan under:		
	Export Refinance Scheme	21,111,828	26,867,803
	Long-Term Finance Facility	16,976,652	20,278,409
	Financing Facility for Renewable Energy Projects	12,315,649	13,762,263
	Financing Facility for Storage of Agriculture Produce (FFSAP)	717,553	698,919
	Temporary Economic Refinance Facility (TERF)	22,979,582	25,697,206
	Export Refinance under Bill Discounting	15,300,109	14,253,363
	SME Asaan Finance (SAAF)	4,413,756	7,073,103
	Refinance Facility for Combating COVID (RFCC)	836,112	932,258
	Refinance and Credit Guarantee Scheme for Women Entrepreneurs	531,062	172,604
	Modernization of Small and Medium Entities (MSMES)	2,283,641	1,855,749
	Other refinance schemes	861	232
	Repurchase agreement borrowings	474,336,950	911,260,540
		571,803,755	1,022,852,449
	Repurchase agreement borrowings	28,717,588	32,209,792
	Bai Muajjal	-	48,654,565
	Others		314,967
	Total secured	600,521,343	1,104,031,773
	Unsecured		,
	Call borrowings	5,345,143	11,414,695
	Overdrawn nostro accounts	3,946,519	15,736,314
	Borrowings of overseas branches Others	106,895	5,750,351
	- Pakistan Mortgage Refinance Company	7,539,292	2,464,030
	- Karandaaz Risk Participation	3,092,775	2,803,546
	Total unsecured	20,030,624	38,168,936
		620,551,967	1,142,200,709

18 DEPOSITS AND OTHER ACCOUNTS

'	Septemb	er 30, 2025 (Un-ai	udited)	Decer	nber 31, 2024 (Au	dited)
	in Locai	In Foreign	Total	In Local	in Foreign	Total
	Currency	Currencies	IOTAL	Currency	Currencies	iotai
			(Rupee	s in '000)	*********	
Customers						
 Current deposits 	783,705,972	144,545,134	928,251,106	644,305,838	165,613,660	809,919,498
- Savings deposits	488,007,585	33,045,801	521,053,386	607,199,365	34,755,471	641,954,836
- Term deposits	417,158,882	68,693,496	485,852,378	315,007,439	69,798,774	384,806,213
- Others	38,007,085	13,579,475	51,586,560	35,232,274	12,915,513	48,147,787
	1,726,879,524	259,863,906	1,986,743,430	1,601,744,916	283,083,418	1,884,828,334
Financial Institutions						
- Current deposits	5,844,543	6,034,782	11,879,325	4,204,792	2,747,963	6,952,755
 Savings deposits 	121,184,564	924,410	122,108,974	185,650,940	2,372,391	188,023,331
- Term deposits	40,462,363	4,976,309	45,438,672	47,797,204	8,366,800	56,164,004
- Others	110,157	4,548	114,705	136,154	120	136,274
	167,601,627	11,940,049	179,541,676	237,789,090	13,487,274	251,276,364
	1,894,481,151	271,803,955	2,166,285,106	1,839,534,006	296,570,692	2,136,104,698
						

19	LEASE LIABILITIES	Note	(Un-audited) September 30, 2025 (Rupees	(Audited) December 31, 2024 in '000)
	Opening as at January 01 Additions / renewals / amendments / (terminations) - net Finance charges Lease payments including interest Exchange rate / other adjustment Derecognition of subsidiary Closing net carrying amount	37.2	29,555,307 4,033,869 3,183,672 (4,971,793) 3,146 (42,920) 31,761,281	22,899,808 9,328,489 3,518,804 (6,138,088) (53,706) - 29,555,307
19.1	Liabilities outstanding			
	Not later than one year Later than one year and upto five years Over five years Total as at period / year end		2,382,973 12,717,751 16,660,557 31,761,281	2,061,668 11,067,332 16,426,307 29,555,307
20	SUBORDINATED DEBT			
	Term Finance Certificates VI - Additional Tier-I (ADT-1) Term Finance Certificates VIII - Additional Tier-I (ADT-1)	20.1 20.2	7,000,000 7,000,000 14,000,000	7,000,000 7,000,000 14,000,000

20.1 Term Finance Certificates VI - Additional Tier-I (ADT-1) - Quoted, Unsecured

The Holding Company issued listed, fully paid up, rated, perpetual, unsecured, subordinated, non-cumulative and contingent convertible debt instruments in the nature of Term Finance Certificates (TFCs) issued as instruments of redeemable capital under Section 66 of the Companies Act, 2017 which qualify as Additional Tier 1 Capital (ADT 1) as outlined by the SBP under BPRD Circular No. 6 dated August 15, 2013. Summary of terms and conditions of the issue are:

Issue amount

Rs. 7,000,000,000

Issue date

March 2018

Maturity date

Perpetual

Rating

"AA+" (Double A plus) by the Pakistan Credit Rating Agency Limited.

Security

Unsecured

Ranking

Subordinated to all other indebtedness of the Holding Company including deposits but superior to

equity.

Profit payment frequency Payable semi-annually in arrears.

Redemption

Perpetual

Mark-up

For the period at end of which the Holding Company is in compliance with Minimum Capital Requirement (MCR) and Capital Adequacy Ratio (CAR) requirements of the SBP, mark-up rate will be Base Rate + 1.50% with no step up feature.

Base Rate is defined as the six months KIBOR (ask side) prevailing on one (1) business day prior to previous profit payment date.

Lock-in-clause

Mark-up will only be paid from the Holding Company's current year's earning and if the Holding Company is in compliance of regulatory MCR and CAR requirements set by the SBP from time to time.

Loss absorbency clause

In conformity with the SBP Basel III Guidelines, the TFCs shall, if directed by the SBP, be permanently converted into ordinary shares upon: (i) the CET 1 Trigger Event; (ii) the point of non-viability Trigger Event; or (iii) failure by the Holding Company to comply with the Lock-In Clause. The SBP will have full discretion in declaring the point of non-viability Trigger Event.

Call option

The Holding Company may, at its sole discretion, exercise call option any time after five years from the issue date, subject to prior approval of the SBP and instrument is replaced with capital of same and better quality.

20.2 Term Finance Certificates VIII - Additional Tier-I (ADT-1) - Quoted, Unsecured

The Holding Company issued Rs. 7,000 million of privately placed, listed, fully paid up, rated, perpetual, unsecured, subordinated, non-cumulative and contingent convertible debt instruments in the nature of Term Finance Certificates (TFCs) issued as instruments of redeemable capital under Section 66 of the Companies Act, 2017 which qualify as Additional Tier 1 Capital (ADT 1) as outlined by the SBP under BPRD circular No. 06 dated August 15, 2013. Summary of key terms and conditions of the issue are as follows:

Issue amount

Rs. 7,000,000,000

Issue date

December 2022

Maturity date

Perpetual

Rating

"AA+" (Double A plus) by the Pakistan Credit Rating Agency Limited.

Security

Unsecured

Ranking

Subordinated to all other indebtedness of the Holding Company including deposits but superior to equity.

Profit payment frequency Payable semi-annually in arrears.

Redemption

Perpetual

Mark-up

For the period at end of which the Holding Company is in compliance with Minimum Capital Requirement (MCR) and Capital Adequacy Ratio (CAR) requirements of the SBP, mark-up rate will be Base Rate +

2.00% with no step up feature.

Base Rate is defined as the six months KIBOR (Ask side) prevailing on one (1) business day prior to

previous profit payment date.

Lock-in-clause

Mark-up will only be paid from the Holding Company's current year's earning and if the Holding Company

is in compliance of regulatory MCR and CAR requirements set by the SBP from time to time.

Loss absorbency clause

In conformity with the SBP Basel III Guidelines, the TFCs shall, if directed by the SBP, be permanently converted into ordinary shares upon: (i) the CET 1 Trigger Event; (ii) the point of non-viability Trigger Event; or (iii) failure by the Holding Company to comply with the Lock-In Clause. The SBP will have full

discretion in declaring the point of non-viability Trigger Event.

Call option

The Holding Company may, at its sole discretion, exercise call option any time after five years from the issue date, subject to prior approval of the SBP and instrument is replaced with capital of same and

better quality.

(Un-audited) (Audited)
September 30, December 31,
2025 2024
-----(Rupees in '000)------

21 DEFERRED TAX LIABILITIES

Deductible Temporary Differences on:

- Cre	dit los	s allowa	nce / pr	ovision	against investm	ents
_						

Credit loss allowance / provision against advances

- Modification of advances

Credit loss allowance / provision against other assets

- Lease liabilities

- Credit loss allowance against balances with treasury banks

- Credit loss allowance against balances with other banks

- Credit loss allowance against lendings to financial institutions

- Unrealised loss on FVPL investments

- Workers' welfare fund

- Pre-commencement expenditures

- Others

Taxable Temporary Differences on:

- Unrealised gain on FVPL investments

- Unrealised gain on FVPL advances

- Unrealised net gain on fair value of refinancing

- Right-of-use assets

- Surplus on revaluation of FVOCI investments

- Surplus on revaluation of property and equipments

- Surplus on revaluation of non banking assets

- Share of profit and other comprehensive income from associates

- Accelerated tax depreciation

(2,629,155)	(2,375,374)
(3,184,408)	(4,857,280)
(41,398)	(49,009)
(2,180,451)	(1,536,101)
(17,282,835)	(14,129)
(40,092)	(8,679)
(4,278)	(2,111)
(163)	(311)
(104,813)	-
(3,070,903)	(2,504,065)
(6,023)	(3,697)
_	(45,636)
(28,544,519)	(11,396,392)

-	2,087,274
-	111,143
588,298	643,213
13,506,657	12,812
21,771,486	17,238,393
2,442,163	2,386,906
191,299	177,167
3,581,055	2,989,028
4,974,373	5,209,488
47,055,331	30,855,424
18,510,812	19,459,032

22	OTHER LIABILITIES	Note	(Un-audited) September 30, 2025 (Rupees i	(Audited) December 31, 2024 n '000)
	Mark-up / return / interest payable in local currency		19,676,064	35,014,735
	Mark-up / return / interest payable in foreign currencies		1,627,331	1,715,640
	Unearned fee commission and income on bills discounted and guarantees		4,927,998	4,063,795
	Accrued expenses		22,293,453	17,352,068
	Current taxation		438,475	-
	Acceptances		35,107,176	33,015,615
	Dividends payable		340,442	307,709
	Mark to market loss on forward foreign exchange contracts		2,121,089	1,090,874
	Mark to market loss on derivatives		71,321	69,063
	Alternative Delivery Channel (ADC) settlement accounts	22.2	7,005,699	1,719,649
	Provision for compensated absences		1,603,476	1,290,476
	Payable against redemption of customer loyalty / reward points		1,517,987	1,041,845
	Charity payable		194,011	176,604
	Credit loss allowance / provision against off-balance sheet obligations	22.1	868,875	780,711
	Security deposits against leases, lockers and others		19,158,522	13,058,856
	Workers' welfare fund		7,880,790	6,790,718
	Payable to vendors and suppliers		886,070	630,070
	Margin deposits on derivatives		1,398,459	2,415,337
	Payable to merchants (card acquiring)		1,783,998	959,295
	Withholding taxes payable		4,365,943	6,467,747
	Payable against marketable securities		241,828	881,360
	Liability against share based payment		954,506	870,000
	Trading liability		-	15,600,626
	Others		8,774,139	7,268,135
		:	143,237,652	152,580,928
22.1	Credit loss allowance / provision against off-balance sheet obligations			
	Opening balance		780,711	78,624
	Impact of adoption of IFRS 9		2,714	1,085,673
	Balance as at January 01 after adopting IFRS 9	•	783,425	1,164,297
	Exchange and other adjustments		5,420	(4,925)
	Charge for the period / year		395,540	472,414
	Reversals for the period / year		(315,510)	(851,075)
	•	,	80,030	(378,661)
	Closing balance	•	868,875	780,711
		•	 	

^{22.2} This represents settlement arising from alternate delivery channel transactions at the cut off date.

		Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
23	SURPLUS ON REVALUATION OF ASSETS		(Rupees I	n '000)
	Surplus on revaluation of: - Securities measured at FVOCI - debt - Securities measured at FVOCI - equity - Available for sale securities of associates - Property and equipment - Non-banking assets acquired in satisfaction of claims	10.1 10.1	26,494,445 13,080,644 45,620 19,848,295 478,694 59,947,698	23,227,089 6,746,862 84,963 19,939,951 491,882 50,490,747
	Less: Deferred tax liability on surplus on revaluation of: - Securities measured at FVOCI - debt - Securities measured at FVOCI - equity - Available for sale securities of associates - Property and equipment - Non-banking assets acquired in satisfaction of claims		(13,776,405) (6,801,935) (23,722) (2,442,163) (191,299) (23,235,524)	(12,077,792) (3,508,368) (44,181) (2,386,906) (177,167) (18,194,414)
	Derivatives deficit Less: Deferred tax asset on derivative		(2,294,512) 1,193,146 (1,101,366) 37,813,540	(3,175,304) 1,651,158 (1,524,146) 33,820,479
24	CONTINGENCIES AND COMMITMENTS			
	GuaranteesCommitmentsOther contingent liabilities	24.1 24.2 24.3.1	204,547,441 885,306,986 23,774,654 1,113,629,081	181,819,233 693,691,150 23,153,037 898,663,420
24.1	Guarantees:			
	Financial guarantees Performance guarantees Other guarantees		6,195,216 70,389,133 127,963,092 204,547,441	6,048,920 66,136,458 109,633,855 181,819,233
24.2	Commitments:			
	Documentary credits and short-term trade-related transactions - Letters of credit		257,097,251	220,709,466
	Commitments in respect of: - forward foreign exchange contracts - forward government securities transactions - derivatives - forward lending	24.2.1 24.2.2 24.2.3 24.2.4	438,823,454 81,358,634 30,571,408 71,285,864	266,938,066 149,529,384 33,466,502 16,490,171
	Commitments for acquisition of: - property and equipment - intangible assets		5,640,217 249,158	5,479,175 332,386
	Commitments in respect of donations Other commitments	24.2.5	281,000 - 885,306,986	296,000 450,000 693,691,150
24.2.1	Commitments in respect of forward foreign exchange contracts		 ;	
	Purchase Sale		238,494,474 200,328,980 438,823,454	144,906,210 122,031,856 266,938,066
24.2.2	Commitments in respect of forward government securities transactions			
	Purchase Sale		12,805,917 68,552,717 81,358,634	55,393,978 94,135,406 149,529,384

24.2.3	Commitments in respect of derivatives	Note	(Un-audited) (Audited) September 30, December 31, 2025 2024(Rupees in '000)
	Interest rate swaps Purchase Sale	25.1	21,056,290 23,054,358 21,056,290 23,054,358
	Cross currency swaps Purchase Sale Total commitments in respect of derivatives	25.1	9,515,118 10,412,144 9,515,118 10,412,144 30,571,408 33,466,502
24.2.4	Commitments in respect of forward lending		
	Undrawn formal standby facilities, credit lines and other commitments to lend	24.2.4.1	71,285,864 16,490,171

24.2.4.1 These represent commitments that are irrevocable because they cannot be withdrawn at the discretion of the Holding Company without the risk of incurring significant penalty or expense.

24.2.5 Other Commitments

A commercial bank on behalf of Alfalah Securities (Private) Limited has given a guarantee of Rs. Nil (December 31, 2024: Rs. 450 million) to National Clearing Company of Pakistan Limited (NCCPL) in respect of margin eligible securities. The guarantee facility is for one year and is secured by 1st Pari Passu charge on current assets of the subsidiary.

(Un-audited)	(Audited)
September 30,	December 31,
2025	2024
(Rupees i	in '000)
73 774 654	23 153 037

Mark to

market gain .

713,707

713,707

24.3 Other contingent liabilities

24.3.1 Claims against the Bank not acknowledged as debts

These mainly represent counter claims filed by the borrowers for restricting the Holding Company from disposal of collateral assets (such as hypothecated / mortgaged / pledged assets kept as security), damage to reputation and cases filed by ex-employees of the Holding Company for damages. Based on legal advices and / or internal assessments, management is confident that the matters will be decided in the Holding Company's favour and the possibility of any outcome against the Holding Company is remote and accordingly no provision has been made in these consolidated condensed interim financial statements.

24.4 Contingency for tax payable

There were no tax related contingencies other than as disclosed in note 36.1

25 **DERIVATIVE INSTRUMENTS**

Product Analysis

25.1

Derivatives are a type of financial contract, the value of which is determined by reference to one or more underlying assets or indices. The major categories of such contracts include futures, swaps and options. Derivatives also include structured financial products that have one or more characteristics of forwards, futures, swaps and options.

September 30, 2025 (Un-audited)

	In	Interest Rate Swaps			Cross Currency Swaps			
	No. of contracts	Notional Principal	Mark to market gain - net	No. of contracts	Notional Principal	Mark t market g net		
Counterparties		(Rupee:	s in '000)		(Rupees	in '000)		
With Banks for Hedging	22	21,056,290	1,376,265	-	-			
With other entities Market making	-	-	-	6	9,515,118	713		
	22	21,056,290	1,376,265	6	9,515,118	713		
			December 31,	2024 (Audited)				
	In	terest Rate Swa	DS	C	ross Currency Swa	bs		

)	pecember of rotation				
	ln	terest Rate Swa _l	ps	Cro	oss Currency Swa	ips
	No. of contracts	Notional Principal	Mark to market gain - net	No. of contracts	Notional Principal	Mark to market gain - net
Counterparties		(Rupees	in '000)		(Rupees	in '000)
With Banks for Hedging	27	23,054,358	2,172,667	-	-	-

Hedging	27	23,054,358	2,172,667	-	-	-
With other entitles Market making	-	-	-	6	10,412,144	887,052
	27	23,054,358	2,172,667	6	10,412,144	887,052

(Un-audited) nonths period ended

		Nine months period ende	
		September 30,	September 30,
		2025	2024
		(Rupees	
26	MARK-UP/RETURN/INTEREST EARNED		(Restated)
	On:		
	a) Loans and advances	88,963,036	99,354,349
	b) Investments	174,819,191	283,849,364
	c) Lendings to financial institutions	3,189,786	4,415,310
	d) Balances with banks / financial institutions	233,843	389,463
	e) On securities purchased under resale agreements	3,630,875	3,484,258
		270,836,731	391,492,744
27	MARK-UP/RETURN/INTEREST EXPENSED		
	On:		
		86,680,438	176,729,946
	· · · · · · · · · · · · · · · · · · ·	12,707,168	14,686,198
	b) Borrowings	• •	
	c) Securities sold under repurchase agreements	62,639,419	91,760,642
	d) Subordinated debt	1,498,157	2,435,916
	e) Cost of foreign currency swaps against foreign currency deposits / borrowings	1,783,056	5,997,990
	f) Leased assets	3,181,148	2,492,016
	g) Reward points / customer loyalty	840,707	298,010
		169,330,093	294,400,718
	Note	(Un-au	•
		Nine months	-
		September 30,	September 30,
		2025	2024
		(Rupees	in '000)
28	FEE & COMMISSION INCOME		
	Branch banking customer fees	1,388,837	1,118,108
	Consumer finance related fees	606,427	451,171
	Card related fees (debit and credit cards)	2,599,021	2,696,125
	Credit related fees	469,600	612,589
	Investment banking fees	354,175	68,295
	Commission on trade	2,453,991	2,297,898
	Commission on guarantees	684,471	568,626
	Commission on cash management	54,792	48,653
	Commission on remittances including home remittances	351,248	2,105,570
	-	453,626	438,401
	Commission on bancassurance	="	
	Card acquiring business	704,837	1,210,421
	Wealth management fee	435,383	262,344
	Commission on Benazir Income Support Programme (BISP)	291,924	1,016,264
	Alternative Delivery Channel (ADC) settlement accounts	902,799	708,000
	Brokerage / commission Income	-	148,170
	Others	205,790	218,797
		11,956,921	13,969,432
29	FOREIGN EXCHANGE INCOME		
29	FOREIGN EXCHANGE INCOME		
	Foreign exchange income	9,148,914	9,071,286
	Foreign exchange loss related to derivatives	(211,556)	(1,298,565)
		8,937,358	7,772,721
30	GAIN ON SECURITIES		
		10,262,220	5,608,881
	Unrealised (loss) / gain - measured at FVPL 10.1	(201,564)	3,424,288
	Unrealised loss on trading liabilities - net 30.2	10,060,656	(434,553)
	30.2	מכמימסחיחד	8,598,616

(Un-audite	dì.

			(Un-audited)	
			Nine months	
		-	September 30,	September 30,
			2025	2024
			(Rupees	
30.1	Realised gain on:		(apaas	555,
		г	0 707 057	
	Federal government securities	l	8,787,257	5,205,668
	Shares	l	725,374	104,013
	Non government debt securities	l	99,920	-
	Foreign Securities	L	649,669	299,200
		=	10,262,220	5,608,881
30.2	Net gain / (loss) on financial assets / liabilities measured:			
	At FVPL			
	Designated upon initial recognition	Г	3,907,149	5,980,271
	Mandatorily measured at FVPL		(10,313)	1,437,176
	Manuatorny measured at FVPL	ľ	3,896,836	
	N. A. and C. and Channell and A. C. (CC). Dalla			7,417,447
	Net gain on financial assets measured at FVOCi - Debt	-	6,163,820	1,181,169
		=	10,060,656	8,598,616
	No	ote	(Un-au	-
		-	Nine months	
			September 30,	September 30,
			2025	2024
		-	(Rupees	in '000)
31	OTHER INCOME			(Restated)
	Rent on property		7,298	18,339
	Gain on sale of property and equipment - net		43,642	81,136
	Gain on sale of non banking assets - net		3,368	27,800
	(Loss) / profit on termination of leased contracts (ljarah)		(37)	7
	Gain on termination of leases		72,472	62,345
	Gain on advances classified at FVPL		85,693	57,165
	Insurance premium of overseas recovered		719,128	_
	Others		7,986	1,468
		•	939,550	248,260
32	OPERATING EXPENSES	=		
	Total compensation expense 33	2.1	36,407,375	28,428,699
	Property expense	_		
	Rates and taxes	I	332,659	288,964
	Utilities cost		2,703,212	2,791,590
	Security (including guards)		1,769,120	1,262,365
	Repair and maintenance (including janitorial charges)		1,799,548	1,445,669
	Depreciation on right-of-use assets	I	3,400,876	2,842,869
	Depreciation on non-banking assets acquired in satisfaction of claims	- 1	53,597	29,942
	Depreciation on owned assets	l	1,004,580	765,691
	Depreciation on owner assets	L	11,063,592	9,427,090
	Information technology expenses		11,005,552	3,427,030
	Software maintenance	1	2 656 725	2 427 067
	Hardware maintenance	- 1	2,656,735	2,427,067
		1	927,919	556,174
	Depreciation		1,325,222	1,027,733
	Amortisation	ı	301,828	275,217
	Network charges		591,484	578,943
	Consultancy and support services	İ	69,538	168,819
		-	5,872,726	5,033,953
		_		
	Balance carried forward		53,343,693	42,889,742

	•	(Un-audited) Nine months period ended		
	September 30,	September 30,		
	•	2024		
	2025			
	(Rupees	in '000)		
	F2 2 42 602	(Restated)		
Balance brought forward	53,343,693	42,889,742		
Other operating expenses				
Directors' fees and allowances	116,320	102,240		
Fees and allowances to Shariah Board	23,029	15,046		
Legal and professional charges	784,314	361,130		
Outsourced services costs	1,251,935	1,064,779		
Travelling and conveyance	1,622,581	1,139,962		
Clearing and custodian charges	197,580	146,963		
Depreciation	2,101,584	1,584,102		
Training and development	257,898	225,466		
Postage and courier charges	433,940	364,037		
Communication	2,913,122	2,279,011		
Stationery and printing	1,646,483	1,281,400		
Marketing, advertisement and publicity	13,703,578	3,130,329		
Donations	208,498	218,982		
Auditors' remuneration	185,163	169,063		
Brokerage and commission	1,241,604	775,415		
Entertainment	733,294	630,232		
Repairs and maintenance	973,239	741,291		
Insurance	1,739,718	1,439,364		
Cash Handling charges	1,646,525	1,486,098		
CNIC verification	549,738	346,862		
Others	908,869	669,979		
Others	33,239,012	18,171,751		
	86,582,705	61,061,493		
Total compensation expense				
Managerial Remuneration				
i) Fixed	20,253,003	17,450,633		
ii) Variable:				
a) Cash bonus / awards etc.	5,449,343	4,365,194		
b) Bonus and awards in shares etc.	806,637	455,250		
Charge for defined benefit plan	721,426	503,473		
Contribution to defined contribution plan	843,903	650,389		
Medical	2,127,343	1,585,749		
Conveyance	2,451,807	1,060,354		
Staff compensated absences	313,000	157,500		
Staff life insurance	129,559	108,046		
Staff welfare	51,789	53,645		
Club subscription	7,485	10,669		
Others	',	19,370		
Sub-total	33,155,295	26,420,272		
Sign-on Bonus	33,817	39,499		
Staff loans - notional cost	3,064,364	1,968,928		
Severance Allowance	153,899	-1200,220		
Grand Total	36,407,375	28,428,699		
		20, 120,000		

WORKERS' WELFARE FUND 33

32.1

The Supreme Court of Pakistan vide its order dated November 10, 2016 has held that the amendments made in the law introduced by the Federal Government through the Finance Act, 2008 for the levy of Workers' Welfare Fund (WWF) on banks were not lawful. The Federal Board of Revenue has filed review petitions against this order, which are currently pending. A legal advice was obtained by the Pakistan Banking Association which highlights that consequent to filing of these review petitions, a risk has risen and the judgment is not conclusive until the review petitions are decided. Accordingly, the amount charged for WWF since 2008 has not been reversed.

		Note	(Un-au	dited)
			Nine months	period ended
			September 30,	September 30,
			2025	2024
			(Rupees	in '000)
34	OTHER CHARGES			
	Penalties imposed by the State Bank of Pakistan		13,499	218,820
35	CREDIT LOSS ALLOWANCE / PROVISIONS / (REVERSALS) AND WRITE OFFS - NE	T		
	Credit loss allowance / (reversal) against cash with treasury banks		56,633	(37,325)
	Credit loss allowance against balance with other banks		3,281	2,073
	Reversal of credit loss allowance against lending to financial institutions		(285)	(13,153)
	(Reversal of) / credit loss allowance / provision against diminution in			
	value of investments	10.4.1	(159,881)	(271,134)
	Credit loss allowance / provision against loans & advances	11.4	1,497,078	1,192,001
	Credit loss allowance / (reversal) against other assets		1,060,151	(376,565)
	Credit loss allowance / (reversal) against off-balance			
	sheet obligations	22.1	80,030	162,100
	Credit loss allowance / (reversal of other credit loss allowance) / write off - net		10,319	(30,556)
	Recovery of written off / charged off bad debts		(599,806)	(419,045)
			1,947,520	208,396
			(Un-au	•
			Nine months	***************************************
			September 30,	September 30,
			2025	2024
			(Rupees	•
36	TAXATION			(Restated)
	Change / (navoyent)			
	Charge / (reversal) : Current		20 707 010	שם בכב בשם
			28,797,910	33,555,679
	Prior years		3,167,631 (5,407,150)	(118,406)
	Deferred		(5,497,159)	(188,029)

36.1 a) The income tax assessments of the Holding Company have been finalised upto and including tax year 2024. In respect of tax years 2008, 2014, 2017, 2019 and 2021 to 2024, the tax authority has raised certain issues including default in payment of WWF, allocation of expenses to dividend and capital gains, dividend income from mutual funds not being taken under income from business and disallowance of leasehold improvements resulting in tax demand of Rs. 1,217.274 million (December 31, 2024: Rs. 1,217.274 million) net of relief provided in appeal. The Holding Company has filed an appeal which is pending before the Tribunal. The management is confident that the matter will be decided in favour of the Holding Company and consequently has not made any provision in this respect.

26,468,382

33,249,244

b) The Holding Company had received orders from a provincial tax authority for the periods from July 2011 to December 2020 wherein tax authority demanded sales tax on banking services and penalty amounting to Rs. 763.312 million (excluding default surcharge) by disallowing certain exemptions of sales tax on banking services and allegedly for short payment of sales tax. For periods from July 2011 to June 2014, appeals against orders are pending before Commissioner Appeals whereas for periods July 2014 to December 2020, Appellate Tribunal has decided the matters against the Holding Company. The Holding Company has filed appeals against these orders before Sindh High Court after consultation with the tax consultant.

The Holding Company has not made any provision against these orders and the management is of the view that these matters will be settled in Holding Company's favour through appellate process.

c) The Holding Company had received two different orders for the same accounting year 2016 from a tax authority wherein sales tax, further tax and penalty amounting to Rs. 5.191 million and Rs. 8.601 million (excluding default surcharge) were demanded allegedly for non-payment of sales tax on certain transactions. Appeals against these orders are pending before Commissioner Appeals and Appellate Tribunal.

A similar order for the accounting years 2017 and 2018 was issued with tax demand of Rs. 11.536 million (excluding default surcharge) which is pending before Commissioner Appeals.

The Holding Company has not made any provision against these orders and the management is of the view that these matters will be favourably settled through appellate process.

d) Certain other addbacks made by tax authorities for various assessment years, appeals against which are pending with the Commissioner of Inland Revenue (Appeals), Appellate Tribunal Inland Revenue (ATIR), High Court of Sindh and Supreme Court of Pakistan.

37 DISCONTINUED OPERATIONS - ALFALAH SECURITIES (PRIVATE) LIMITED

- 37.1 The shareholders of the Holding Company in annual general meeting held on March 20, 2025 approved to sell entire shareholding in its subsidiary, Alfalah Securities (Private) Limited. The sale transaction was completed during the period in accordance with the applicable legal and regulatory requirements against a consideration of Rs. 396.857 million.
- 37.2 The assets and liabilities attributable to discontinued operation as at the disposal date is as follows:

(Un-audited)
As of
April 30, 2025
(Rupees in '000)

ASSETS

Cash and balances with treasury banks	115
Balances with other banks	1,442,462
Investments	46,299
Advances	135
Property and equipment	49,140
Right-of-use assets	32,469
Intangible assets	9,543
Other assets	368,385
Total assets	1,948,548

LIABILITIES

Borrowings	300,000
Lease liabilities	42,920
Other liabilities	1,154,563
Total liabilities	1,497,483

NET ASSETS 451,065

Net assets attributable to:

Equity holders of the Holding Company	431,173
Non-controlling interest	19,892
	451,065

Loss on derecognition of subsidiary attributable to equity holders of the Holding Company

Net assets derecognised	431,173
Consideration received against derecognition of net assets of subsidiary	396,857
	(34,316)

37.3	Financial	performance of	the discontinued	operation till the	date of disposal is as follows:
------	-----------	----------------	------------------	--------------------	---------------------------------

Financial performance of the discontinued operation till the date of disposal is as follows:	(Un-audited) From January 01 to April 30, 2025 (Rupees in '000)
Mark-up / return / interest earned	33,692
Mark-up / return / interest expensed	13,823
Net mark-up / return / interest income	19,869
NON MARK-UP / INTEREST INCOME	
Fee and commission income	145,835
Loss on securities	(6,508)
Other income	2,355
Total non-mark-up / interest income	141,682
Total income	161,551
NON MARK-UP / INTEREST EXPENSES	
Operating expenses	156,626
Other charges	1,690
Total non-mark-up / interest expenses	158,316
Profit before credit loss allowance / provisions	3,235
(Reversal of credit loss allowance) / provisions and write offs - net	(4,561)
PROFIT BEFORE TAXATION	7,796
Taxation	48,872
LOSS AFTER TAXATION	(41,076)
Loss on derecognition of subsidiary	(34,316)
LOSS AFTER TAXATION FROM DISCONTINUED OPERATIONS	
CADILLY INVALIGIT LYON DISCONTINUED OFENVIONS	(75,392)
Loss attributable to:	
Equity holders of the Holding Company	(73,581)
Non-controlling interest	(1,811)
	(75,392)

(Un-audited)

	()		
	Nine months period ended		
	September 30,	September 30,	
	2025	2024	
	(Rupees	in '000)	
BASIC AND DILUTED EARNINGS PER SHARE		(Restated)	
Attributable to equity holders of the Holding Company			
Profit for the period from continuing operations	21,472,738	35,200,367	
Loss for the period from discontinued operations	(73,581)	-	
Profit for the period	21,399,157	35,200,367	
		_	
	(Number of sl	nares in '000)	
Weighted average number of ordinary shares	1,577,165	1,577,165	
	(Rup	ees)	
Basic and diluted earnings per share from continuing operations	13.61	22.32	
Basic and dlluted loss per share from discontinued operations	(0.05)	-	
Basic and diluted earnings per share	13.56	22.32	

38.1 Diluted earnings per share has not been presented separately as the Holding Company does not have any convertible instruments in issue.

		Note	(Un-audited) Nine months period ended	
			September 30,	September 30,
			2025	2024
39	CASH AND CASH EQUIVALENTS		(Rupees	in '000)
	Cash and balances with treasury banks	7	218,993,445	207,151,240
	Balances with other banks	8	10,492,828	14,067,035
	Call / clean money lendings	9	31,160,813	6,488,591
	Overdrawn nostro accounts	17	(3,946,519)	(4,563,565)
	Less: Expected credit loss		(86,794)	(22,490)
			256,613,773	223,120,811

40 FAIR VALUE MEASUREMENTS

38

Fair value measurement defines fair value as the price that would be received from the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of quoted securities other than those classified as amortised cost, is based on quoted market price. Quoted debt securities classified as amortised cost are carried at cost. The fair value of unquoted equity securities, other than investments in associates and subsidiary, is determined on the basis of valuation methodologies. The fair value of unquoted debt securities, fixed term loans, other assets, other liabilities, fixed term deposits and borrowings cannot be calculated with sufficient reliability due to the absence of a current and active market for these assets and liabilities and reliable data regarding market rates for similar instruments.

In the opinion of the management, the fair value of the remaining financial assets and liabilities are not significantly different from their carrying values since these are either short-term in nature or, in the case of customer loans and deposits, are frequently repriced.

40.1 Fair value of financial instruments

The Group measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Fair value measurements using input for the assets or liabilities that are not based on observable market data (i.e. unobservable inputs).

The table below analyses financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

		September 30, 202	5 (Un-audited)	
	Level 1	Level 2	Level 3	Total
On balance sheet financial instruments		(Rupees in	'000)	
Financial assets - measured at fair value				
Investments				
- Federal government securities	60,754,032	1,186,822,368		1,247,576,400
- Shares - listed companies	27,553,632	1,100,022,300	<u>-</u>	27,553,632
- Shares - instea companies - Shares - unlisted companies	27,555,052	-	3,654,835	27,555,652 3,654,835
- REIT Fund - listed	1,802,620	- -	3,034,633	1,802,620
- Non-government debt securities	1,302,020	4,140,636	-	18,902,636
- Foreign government securities	14,702,000	69,109,485	-	69,109,485
- Foreign equity securities	- 256,873	03,103,463	-	256,873
- Foreign preference shares - unlisted	250,675	-	- 562 627	
- Foreign non-government debt securities	-	- 25,121,855	562,627 7,614,455	562,627 32,736,310
roreign non government debt securities	_	25,121,055	7,017,755	32,730,310
Financial assets - disclosed but not measured at fair value				
Investments - amortised cost	-	236,662,806	-	236,662,806
Financial assets - measured at fair value				
Advances				
- Loans, cash credits, running finances, etc.	_	-	1,800,000	1,800,000
	_			
Off-balance sheet financial instruments - measured at fair	value	2 226 067		2 226 067
- Forward purchase of foreign exchange	-	2,326,967	-	2,326,967
- Forward sale of foreign exchange	-	(2,121,089)	-	(2,121,089) (10,747)
- Forward purchase of government securities	_	(10,747)	-	
- Forward sale of government securities	-	73,263 1,376,265	-	73,263 1,376,265
- Derivatives purchases - Derivatives sales	-	713,707	_	713,707
- Delivatives sales		. 15,. 6.		. 20,, 0,
<u>_</u>		December 31, 20		
_	Level 1	Level 2	Level 3	Total
On balance sheet financial instruments			Level 3	
On balance sheet financial instruments Financial assets - measured at fair value		Level 2	Level 3	
Financial assets - measured at fair value Investments	***************	Level 2 (Rupees in	Level 3	
Financial assets - measured at fair value Investments - Federal government securities	67,225,943	Level 2	Level 3	1,571,696,186
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies	***************	Level 2 (Rupees in	Level 3 '000)	1,571,696,186 18,556,227
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies	67,225,943 18,556,227	Level 2 (Rupees in	Level 3 '000)	1,571,696,186 18,556,227 2,333,188
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies	67,225,943 18,556,227 - -	Level 2 (Rupees in	Level 3 '000)	1,571,696,186 18,556,227 2,333,188 500,000
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed	67,225,943 18,556,227 - - 1,514,982	Level 2 (Rupees in 1,504,470,243 - - -	Level 3 '000)	1,571,696,186 18,556,227 2,333,188 500,000 1,514,982
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities	67,225,943 18,556,227 - -	Level 2 (Rupees in 1,504,470,243 - - - - - 4,473,526	Level 3 '000)	1,571,696,186 18,556,227 2,333,188 500,000 1,514,982 19,465,076
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities	67,225,943 18,556,227 - 1,514,982 14,991,550	Level 2 (Rupees in 1,504,470,243 - - -	Level 3 '000)	1,571,696,186 18,556,227 2,333,188 500,000 1,514,982 19,465,076 62,233,161
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities - Foreign equity securities	67,225,943 18,556,227 - - 1,514,982	Level 2(Rupees in 1,504,470,243 4,473,526 62,233,161	Level 3 '000)	1,571,696,186 18,556,227 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities	67,225,943 18,556,227 - 1,514,982 14,991,550	Level 2 (Rupees in 1,504,470,243 - - - - - 4,473,526	Level 3 '000)	1,571,696,186 18,556,227 2,333,188 500,000 1,514,982 19,465,076 62,233,161
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities - Foreign equity securities	67,225,943 18,556,227 - 1,514,982 14,991,550	Level 2(Rupees in 1,504,470,243 4,473,526 62,233,161 - 25,193,470	Level 3 '000)	1,571,696,186 18,556,227 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities - Foreign equity securities - Foreign non-government debt securities	67,225,943 18,556,227 - 1,514,982 14,991,550	Level 2(Rupees in 1,504,470,243 4,473,526 62,233,161	Level 3 '000)	1,571,696,186 18,556,227 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities - Foreign equity securities - Foreign non-government debt securities Financial assets - disclosed but not measured at fair value Investments - amortised cost	67,225,943 18,556,227 - 1,514,982 14,991,550	Level 2(Rupees in 1,504,470,243 4,473,526 62,233,161 - 25,193,470	Level 3 '000)	1,571,696,186 18,556,227 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities - Foreign equity securities - Foreign non-government debt securities	67,225,943 18,556,227 - 1,514,982 14,991,550	Level 2(Rupees in 1,504,470,243 4,473,526 62,233,161 - 25,193,470	Level 3 '000)	1,571,696,186 18,556,227 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities - Foreign equity securities - Foreign non-government debt securities Financial assets - disclosed but not measured at fair value Investments - amortised cost Financial assets - measured at fair value	67,225,943 18,556,227 - 1,514,982 14,991,550	Level 2(Rupees in 1,504,470,243 4,473,526 62,233,161 - 25,193,470	Level 3 '000)	1,571,696,186 18,556,227 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities - Foreign equity securities - Foreign non-government debt securities Financial assets - disclosed but not measured at fair value Investments - amortised cost Financial assets - measured at fair value Advances - Loans, cash credits, running finances, etc.	67,225,943 18,556,227 - - 1,514,982 14,991,550 - 257,181 -	Level 2(Rupees in 1,504,470,243 4,473,526 62,233,161 - 25,193,470	Level 3 '000)	1,571,696,186 18,556,227 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518
Financial assets - measured at fair value Investments - Federal government securities - Shares - listed companies - Shares - unlisted companies - Preference shares - unlisted companies - REIT Fund - listed - Non-government debt securities - Foreign government securities - Foreign equity securities - Foreign non-government debt securities Financial assets - disclosed but not measured at fair value Investments - amortised cost Financial assets - measured at fair value Advances - Loans, cash credits, running finances, etc. Off-balance sheet financial instruments - measured at fair	67,225,943 18,556,227 - - 1,514,982 14,991,550 - 257,181 -	Level 2(Rupees in 1,504,470,243 4,473,526 62,233,161 25,193,470 279,284,570	Level 3 '000)	1,571,696,186 18,556,227 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518 279,284,570
Financial assets - measured at fair value Investments	67,225,943 18,556,227 - - 1,514,982 14,991,550 - 257,181 -	Level 2(Rupees in 1,504,470,243 4,473,526 62,233,161 - 25,193,470 279,284,570 - 1,288,538	Level 3 '000)	1,571,696,186 18,556,227 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518 279,284,570 1,413,735
Financial assets - measured at fair value Investments	67,225,943 18,556,227 - - 1,514,982 14,991,550 - 257,181 -	Level 2(Rupees in 1,504,470,243 4,473,526 62,233,161 25,193,470 279,284,570 1,288,538 (1,090,874)	Level 3 '000)	1,571,696,186 18,556,227 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518 279,284,570 1,413,735 1,288,538 (1,090,874)
Financial assets - measured at fair value Investments	67,225,943 18,556,227 - - 1,514,982 14,991,550 - 257,181 -	Level 2(Rupees in 1,504,470,243 4,473,526 62,233,161 25,193,470 279,284,570 1,288,538 (1,090,874) (12,708)	Level 3 '000)	1,571,696,186 18,556,227 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518 279,284,570 1,413,735 1,288,538 (1,090,874) (12,708)
Financial assets - measured at fair value Investments	67,225,943 18,556,227 - - 1,514,982 14,991,550 - 257,181 -	Level 2(Rupees in 1,504,470,243 4,473,526 62,233,161 25,193,470 279,284,570 1,288,538 (1,090,874) (12,708) (451,343)	Level 3 '000)	1,571,696,186 18,556,227 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518 279,284,570 1,413,735 1,288,538 (1,090,874) (12,708) (451,343)
Financial assets - measured at fair value Investments	67,225,943 18,556,227 - - 1,514,982 14,991,550 - 257,181 -	Level 2(Rupees in 1,504,470,243 4,473,526 62,233,161 25,193,470 279,284,570 1,288,538 (1,090,874) (12,708)	Level 3 '000)	1,571,696,186 18,556,227 2,333,188 500,000 1,514,982 19,465,076 62,233,161 257,181 33,508,518 279,284,570 1,413,735 1,288,538 (1,090,874) (12,708)

40.2 The Group's policy is to recognise transfers into and out of the different fair value hierarchy levels at the date of the event or change in circumstances that caused the transfer, occurred. There were no transfers between levels 1 and 2 during the current period.

40.3 Valuation techniques used in determination of fair values:

40.3.1 Fair value of financial assets

(a) Financial instruments in level 1

Financial instruments included in level 1 comprise of investments in ordinary shares of listed companies, listed GoP Sukuks and listed non government debt securities.

(b) Financial instruments in level 2

Financial instruments included in level 2 comprise of Market Treasury Bills, Pakistan Investment Bonds, GoP Sukuks, GoP Euro Bonds, Overseas Government Sukuks, Overseas Bonds, Term Finance Certificates, and other than Government Sukuks, forward foreign exchange contracts, forward government securities contracts, cross currency swaps and interest rate swaps.

(c) Financial instruments in level 3

Financial instruments included in level 3 comprise of unlisted ordinary shares, unlisted preference shares, redeemable participating certificates and advances measured at fair value through profit and loss. Valuation techniques are mentioned in the table below.

The fair value of fixed term loans, other assets, other liabilities, fixed term deposits and borrowings cannot be calculated with sufficient reliability due to the absence of a current and active market for these assets and liabilities and reliable data regarding market rates for similar instruments.

40.3.2 Fair value of non-financial assets

Certain categories of property and equipment (land and buildings) and non banking assets acquired in satisfaction of claims are carried at revalued amounts (level 3 measurement) determined by professional valuers based on their assessment of the market values as disclosed in notes 12 and 15. The valuations are conducted by the valuation experts appointed by the Group which are also on the panel of the State Bank of Pakistan.

40.3.3 Valuation techniques

ltem	Valuation approach and input used		
Market Treasury Bills (MTB) / Pakistan Investment Bonds (PIB), and GoP Sukuks (GIS) including their forward contracts	The fair value of MTBs and PIBs are derived using PKRV rates. Floating rate PIBs are revalued using PKRV rates. The fair value of GoP sukuks listed on the Pakistan Stock Exchange has been determined through closing rates of the Pakistan Stock Exchange. The fair value of other GIS are revalued using PKISRV rates.		
Overseas Sukuks, Overseas and GoP Euro Bonds	The fair value of overseas government sukuks, and overseas bonds are determined on the basis of price available on Bloomberg.		
Debt Securities (TFCs and Sukuk other than Government)	Investment in sukuks, debt securities (comprising term finance certificates, bonds and any other security issued by a company or a body corporate for the purpose of raising funds in the form of redeemable capital) are valued on the basis of the rates announced by the Mutual Funds Association of Pakistan in accordance with the methodology prescribed by the Securities and Exchange Commission of Pakistan.		
Ordinary shares - listed	The fair value of investments in listed equity securities are valued on the basis of closing quoted market price available at the Pakistan Stock Exchange.		
Ordinary shares - unlisted	The fair value of investments in unlisted equity securities are valued on the basis of income and market approach.		
Preference shares - unlisted	The fair value of investment in unlisted preference shares are valued at market approach.		
Foreign preference shares - unlisted	The fair value of investment in unlisted preference shares are valued at market approach.		
Redeemable participating certificates	The fair value of investment in redeemable participating certificates are valued at net asset value.		
Advances	The fair value of advances are valued on the basis of Discounted Cashflow Method (DCF) and transaction price.		
Forward foreign exchange contracts	The valuation has been determined by interpolating the FX revaluation rates announced by the SBP.		
Derivative instruments	Derivatives that are valued using valuation techniques based on market observable inputs are mainly interest rate swaps and cross currency swaps. The most frequently applied valuation techniques include forward pricing and swap models using present value calculations.		

Item

Property and equipment and non banking assets acquired in satisfaction of claims

Valuation approach and input used

The valuation experts used a market based approach to arrive at the fair value of the Group's properties. The market approach used prices and other relevant information generated by market transactions involving identical, comparable or similar properties. These values are adjusted to reflect the current condition of the properties. The effect of changes in the unobservable inputs used in the valuations cannot be determined with certainty accordingly a qualitative disclosure of sensitivity has not been presented in these consolidated condensed interim financial statements.

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements of investment and advances, (The valuation techniques are stated above):

Description	Fair value as at September 30, 2025 (Un- audited)	Fair value as at December 31, 2024 (Audited)	Unobservable inputs*	Discount Rate	Relationship of unobservable Inputs to fair value		
	(Rupees in '000)						
Ordinary shares - unlisted (income approach)	2,805,531	2,333,188	Discount rate	16.50% - 19.00%	Increase / (decrease) in discount rate by 1% with all other variables held constant, would (decrease) / increase the fair value by Rs. 115.120 million and Rs. 125.336 million (December 31, 2024: Rs. 90.457 million and Rs. 97.873 million) respectively.		
Ordinary shares - unlisted (market approach)	849,304	•	Market multiple / transaction price	Not applicable	Not applicable		
Foreign preference shares - unlisted (market approach)	562,627	-	Transaction price	Not applicable	Not applicable		
Preference shares - unlisted	-	500,000	Transaction price	Not applicable	Not applicable		
Redeemable participating certificates	7,614,455	8,315,048	Net asset value	Not applicable	Not applicable		
Advances classified at FVPL	-	1,413,735	Discount rate	30.0%	Increase / (decrease) in discount rate by 1% with all other variables held constant, would (decrease) / increase the fair value by Nil (December 31, 2024: Rs. 14.903 million and Rs. 15.134 million) respectively.		
Advances classified at FVPL	1,800,000	-	Transaction price	Not applicable	Not applicable		

^{*} There were no significant inter-relationships between unobservable inputs that materially affect fair values.

The following table shows reconciliation of investment and advances level 3 fair value movement:

	September 30, 20	025 (Un-audited)	December 31, 2	024 (Audited)
	Investments	Advances	Investments	Advances
		(Rupees i	n '000)	
Opening balance	11,148,236	1,413,735	6,283,601	1,200,000
Impact of adoption of IFRS 9	761,681		2,271,824	122,135
Balance as at January 01 after adopting IFRS 9	11,909,917	1,413,735	8,555,425	1,322,135
Additions / (disposals) / transfers - net	37,760	386,265	-	-
Remeasurement recognised in OCI or profit and				
loss / adjustments	(115,760)		2,592,811	91,600
Closing balance	11,831,917	1,800,000	11,148,236	1,413,735

SEGMENT INFORMATION 41

Segment details with respect to Business Activities 41.1

			For	For the nine momths period ended September 30, 2025 (Un-audited)	is period ende	d September 3	0, 2025 (Un-au	dited)		
	Retail	Corporate	Islamic (Domestic)	Treasury	Digital	Overseas	Subsidiaries	Others**	Elimination	Total
					(Rupee	(Rupees in '000)	*******			***************************************
Not word of white of the control of	- 1	200 4 00 2 CC	100 013 00	000 020 00	(0) C (3C)	070700	120.00	27.57		101 101
Net mark-up / return/ pront Inter recompat recomme and	(30,336,264) 84 055 027	(16,675,907	1,1865,231	(167,738,339)	(239,349) 6 025 608	0,034,640	162,06	(050 018)	(4 503 6)	asa'anc'tor
Non mark-up / return / interest income*	8.440.582	6.431.340	2.532.104	20.376.572	2,929,365	1.556.790	74.487	1.878.641	(8,151,603)	36.068.278
Total income / (loss)	62,998,245	13,260,424	23,179,518	33,562,180	8,695,624	7,347,313	104,738	1,086,304	(12,659,430)	137,574,916
Seament direct expenses	29,709,149	12,476,531	13,428,872	1,069,501	4,175,961	3,308,174	239,567	23,749,214	(470.693)	87.686.276
Inter segment expense allocation	14,368,993	1,508,142	5,040,457	850,938	1,836,784	549,443	'	(23,749,214)	(405,543)	1
Total expenses	44,078,142	13,984,673	18,469,329	1,920,439	6,012,745	3,857,617	239,567	1	(876,236)	87,686,276
Credit loss allowance / provision / (reversals)	1,857,404	(858,002)	(15,432)	46,764	530,531	477,807	(30)	(91,552)	30	1,947,520
Profit / (loss) before tax - continuing operations	17,062,699	133,753	4,725,621	31,594,977	2,152,348	3,011,889	(134,799)	1,177,856	(11,783,224)	47,941,120
				Asa	t September 3	As at September 30, 2025 (Un-audited)	dited)			
	Retail	Corporate	Islamic (Domestic)	Treasury	Digital	Overseas	Subsidiaries	Others**	Elimination	Total
					(Rupee	(Rupees in '000)				
Consolitated Statement of Infancial position										
Cash and bank balances	108,418,788	15,139,791	55,782,409	,	1,706,510	48,800,220	633,016	1	(1,081,255)	229,399,479
Investments	1	4,381,643	200,776,327	1,291,746,391		137,804,276	150,659	9,593,598	t	1,644,452,894
Inter segment lending - net	1,024,527,676	1	1 0		26,352,253	- 0	ı	120,791,014	(1,171,670,943)	1 9
Lendings to financial institutions	1	1	859,656,72	36,437,727		9,749,679		1	(11,534,135)	62,252,929
Advances - performing	257,851,611	478,220,774	231,253,801	•	47,855	41,897,509	1	17,487,917	1	1,026,759,467
- non-performing	1,123,387	473,909	897,604	ı	<u>(E</u>	144,771	ı	176,240	1	2,815,834
Others	40,330,010	59,379,660	59,646,938	21,424,498	1,248,750	5,266,410	274,482	74,256,982	1,588,560	263,416,290
Total assets	1,432,251,472	557,595,777	575,956,737	1,349,608,616	29,355,291	243,662,865	1,058,157	222,305,751	(1,182,697,773)	3,229,096,893
Borrowings	21,110,110	56,110,040	33,182,655	475,979,565	1	46,228,452	1		(12,058,855)	620,551,967
Subordinated debt		•			1	ı	1	14,000,000	. '	14,000,000
Deposits and other accounts	1,349,286,021	222,099,166	422,501,575	6,204	28,441,850	144,447,107	1	164,836	(661,653)	2,166,285,106
Inter segment borrowing - net	1	234,494,831	33,340,096	869,148,823	ı	35,901,643		,	(1,172,885,393)	1
Others	61,855,341	44,891,740	81,700,138	(9,677,082)	913,441	15,115,277	168,803	35,093,459	2,908,128	232,969,245
Total liabilities	1,432,251,472	557,595,777	570,724,464	1,335,457,510	29,355,291	241,692,479	168,803	49,258,295	(1,182,697,773)	3,033,806,318
Net assets		r	5,232,273	14,151,106	1	1,970,386	889,354	173,047,456	1	195,290,575
Equity including non-controlling interest										195,290,575
Contingencies and commitments	152,729,971	235,695,874	176,709,974	492,697,152	2,384	50,940,288	79,572	4,773,866	ŧ	1,113,629,081
The segment statement of profit and loss account illustrates revenue based on customer, channel, and product ownership. Consequently, revenue might appear in multiple segments since each one plays a role in	t illustrates revenu	ue based on cust	omer, channel, a	and product own	ership. Conseq	uently, revenue	might appear i	in multiple segm	ents since each or	ne plays a role in

The segment statement of profit and loss account illustrates revenue based on customer, channel, and product ownership. Consequently, revenue might appear in multiple segments since each one plays a role in

capturing that income stream.
* Net mark-up and non mark-up income includes Rs. 413.219 million and Rs. 428.672 million respectively of investment banking.

^{**} Others include head office related activities.

			For the n	For the nine months period ended September 30, 2024 (Un-audited) - Restated	od ended Sep	tember 30, 202	4 (Un-audited) - Restated		
	Retail	Corporate	Islamic (Domestic)	Treasury	Digital	Overseas	Subsidiaries	Others**	Elimination	Total
- - -					(Rupee	(Rupees in '000)				
Not mark and return oregits	(100 001 20)	10 771 521	24 897 904	147 A19 27E	77.8 7.7	6 439 157	6 775	1/850 855 1/		200 000 00
ivet mark-up / retuing prome. Inter segment revenue - net	151.399.025	4.688.111	(2.919.204)	(152,411,292)	6.502.384	682,830	7 '	1.375,825	(6.317.679)	020,250,15
Non mark-up / return / interest income*	6,783,962	5,092,613	2,105,635	14,874,377	1,156,818	2,547,497	257,922	1,407,968	(9:66'8)	34,217,856
Total income / (loss)	71,994,086	20,552,245	24,084,335	4,882,361	7,733,579	9,669,479	264,647	1,455,765	(9,326,615)	131,309,882
Segment direct expenses	23,940,743	3,009,053	9,467,887	737,016	2,880,856	2,825,466	564,775	19,230,379	(8,936)	62,647,239
Inter segment expense allocation	11,872,618	1,352,856	4,031,176	255,692	1,665,122	448,165	1	(18,574,606)	(1,051,023)	ŀ
Total expenses Credit loss allowance / provision / (reversals)	35,813,361 208.056	4,361,909 2.807.069	13,499,063 160,220	992,708 (15,178)	4,545,978 15.423	3,273,631 (49,543)	564,775 (337,543)	655,773 (1.380.108)	(1,059,959)	62,647,239 208.396
Profit / (loss) before tax	35,972,669	13,383,267	10,425,052	3,904,831	3,172,178	6,445,391	37,415	2,180,100	(7,066,656)	68,454,247
				As	at December	As at December 31, 2024 (Audited)	(pa)			
	Retail	Corporate	Islamic (Domestic)	Treasury	Digital	Overseas	Subsidiaries	Others**	Elimination	Total
Concolidated etatement of financial nocition			***************************************	***************************************	(Rupee	(Rupees In '000)				7 *************************************
Cash and bank balances	109,749,938	17,976,222	41,944,162	1 000	775,190	66,937,500	2,071,561	, ,	8,127,574	247,582,147
Investments		5,492,251	242,118,099	1,617,562,126	1	123,313,534	201,6/6	1,494,5/5		1,996,182,261
Inter segment lending - net	988,532,481	t	, , , , , ,	- 200 000 500	10,562,483			83,946,238	(1,083,041,202)	
Lendings to rinancial institutions Advances - performing	242,468,773	634,142,272	43,283,319 165,966,972	37,333,004	59,194	56,323,050	389	12,650,639	(46,782,086)	1,106,040,289
- non-performing	1,140,010	1,072,573	917,894	ı	1,966	67,755	1	106,116	29,939	3,336,253
Others	24,516,991	39,838,680	53,364,017	42,082,631	2,095,622	2,843,261	613,478	100,201,974	(2,640,230)	262,916,424
Total assets	1,366,408,193	698,521,998	547,594,663	1,757,038,641	13,494,455	256,588,106	2,887,104	204,399,542	(1,129,877,005)	3,717,055,697
Borrowings	18,008,205	66,732,348	35,770,158	1,037,179,587		28,681,197	314,967		(44,485,753)	1,142,200,709
Subordinated debt			, 1		ı	ı	. •	14,000,000	, 1	14,000,000
Deposits and other accounts	1,277,413,227	262,957,681	398,788,680	1	12,936,578	185,193,870	1	2,800	(1,188,138)	2,136,104,698
Inter segment borrowing - net	1	330,688,006	30,376,465	689,991,745	,	31,961,837		ı	(1,083,018,053)	t
Others	70,986,761	38,143,963	76,483,156	18,960,678	557,877	9,902,659	1,056,951	28,456,609	(1,185,061)	243,363,593
Total liabilities	1,366,408,193	698,521,998	541,418,459	1,746,132,010	13,494,455	255,739,563	1,371,918	42,459,409	(1,129,877,005)	3,535,669,000
Net assets	1	-	6,176,204	10,906,631	t	848,543	1,515,186	161,940,133	1	181,386,697
Equity including non-controlling interest									11	181,386,697
Contingencies and commitments	137,249,361	230,283,930	79,773,852	391,608,905	718	54,966,306	495,725	4,284,623	1	898,663,420

The segment statement of profit and loss account illustrates revenue based on customer, channel, and product ownership. Consequently, revenue might appear in multiple segments since each one plays a role in capturing that income stream.

^{*} Net mark-up and non mark-up income includes Rs. 269.508 million and Rs. 145.367 million respectively of investment banking.

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RELATED PARTY TRANSACTIONS

The Group has related party transactions with its associates, joint ventures, employee benefit plans, its directors, key management personnel and other related parties.

The Group enters into transactions with related parties in the ordinary course of business and on substantially the same terms as for comparable transactions with person of similar standing. Contributions to and accruals in respect of staff retirement benefits and other benefit plans are made in accordance with the actuarial valuations / terms of the contribution plan. Remuneration to the executives / officers is determined in accordance with the terms of their appointment.

Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these consolidated condensed interim financial statements are as follows:

	\begin{align*} \begin	As at September 30, 2025 (Un-audited	2025 (Un-audite	E		As at December 31, 2024 (Audited)	2024 (Audited)	
		Key management		Other related		Key management	(national) trace (Other related
	Directors/ LEU	personnel	Associates	parties	Directors/ CEO	personnel	Associates	parties
larren de la companya		(Rupees in '000)	(000, u			(Rupees In '000)	(000, u	
Opening balance	•	ı	6,925,737	2,923,188	•	•	6,052,472	1.802.909
Investment made during the period / year	•	1		825,072	,	•		511,863
Investment redeemed / disposed off during the period / year	1	į	•	(602,436)	•	ı	•	(331,613)
Revaluation of investment during the period / year	•		•	828,232	,		1	2,190,383
Equity method adjustment	1	ı	1,138,513	ı	ı		873,265	
Transfer in / (out) - net	1	•		562,627	'	•	•	(1,250,354)
Closing balance	3		8,064,250	4,536,683	1	ı	6,925,737	2,923,188
Credit loss allowance / provision for diminution in value of investments	1	'n	:	4	•	•		
Advances								
Opening balance	11,225	971,469	•	1,052,432	14,918	935,186	1	1,925,526
Addition during the period / year	630	340,106	·	8,437,337	1,715	232,432	•	43,510,218
Repaid during the period / year	(3,199)	(320,289)	•	(7,632,169)	(5,408)	(194,161)	•	(44,383,312)
Transfer in / (out) - net	1	1,184	*	1,864		(1,988)	•	
Closing balance	8,656	962,470		1,859,464	11,225	971,469	ı	1,052,432
Credit loss allowance held against advances	3	449	ı	6,799	34	3,690	1	1,524
Other Assets							:	
Interest / mark-up accrued	5,161	81,756	1	47,129	4,593	81,687	•	22,681
Receivable from staff retirement fund	•	•	•	610,565	•	1	•	1,331,990
Prepayment / rent and other receivable	•	1	•	176,009	•		9,209	1
Advance against shares	•	•	•	55,343	•			•
Acceptances		•	1	ı	1	•	1	17,081
Credit loss allowance against other assets	•		1	t			1	14
Borrowings								
Opening balance	•	,		2,464,030	•	ı		2,605,576
Borrowings during the period / year		t	1	6,575,000	•	1	1	1,149,273
Settled during the period / year	•	•	-	(1,499,738)		1	•	(1,290,819)
Closing balance	•	ŧ	1	7,539,292		£ .	-	2,464,030
Deposits and other accounts		!						
Upening balance	185,847	392,643	60,026,664	12,533,349	406,959	340,757	17,153,420	18,550,205
Received during the period / year Withdrawn during the period / year	(2.858.164)	4,635,736	(1.584.981.759)	(123,245,067)	5,555,275 (5,889,395)	4,582,080	(72,000,000)	2/6,598,239
Transfer in / (out) - net	-	(13,643)	To denote note	273	(contends)	(5,900)	(1701/001/1)	(3.617,598)
Closing balance	57,409	647,111	3,247,558	12,844,129	185,847	392,643	60,026,664	12,533,349

	As	As at September 30, 2025 (Un-audited)	2025 (Un-audited			As at December 31, 2024 (Audited)	2024 (Audited)	
	Directors/ CEO	Key management personnel	Associates	Other related parties	Directors/ CEO	Key management personnel	Associates	Other related
		(Rupees In '000)	(000,		***************************************	(Rupees in '000)	(000, 1	
Subordinated debt								
Opening balance	•	•	1	•		t	,	300,000
Transfer in / (out) - net	,	-	•	•	•	ŧ		(300,000)
Closing balance		1	1	9		•	í	
Other Liabilities								
Interest / mark-up payable	65	2,933	1	201,638	226	248	•	126,062
Dividend payable		ı		12	7	•	1	6
Unearned rent	•	Ì	325	1	•	:	2,532	•
Others	ı	•		26,431	,	1		32,786
Contingencies and commitments	•	1	•	6,796,554	ı	•	•	559,419
	For the nine mon	the nine months period ended September 30, 2025 (Un-audited)	eptember 30, 202	5 (Un-audited)	For the nine mor	For the nine months period ended September 30, 2024 (Un-audited)	eptember 30, 20	24 (Un-audited)
		(Rupees In '000)	(000,			(Rupees in '000)	(000, 1	
Income								
Mark-up / return / interest earned	627	22,832	•	97,830	1,395	23,032	,	232,025
Fee and commission income	215	1,168	445,357	15,690	88	831	247,297	6,827
Dividend income	•		44,993	587,597	Ī	1	254,993	648,370
Gain / (loss) on sale of securities	•	•	•	31,142	•	4	•	(19,901)
Rent on property	•	ı	2,925	•	•	Ī	1,950	
Gain on sale of property and equipment - net	7,094	132	161'8	1		115	6,913	
Expenses								
Mark-up / return / interest paid	2,511	16,377	469,443	1,260,456	22,970	24,088	589,222	1,863,758
Operating expenses								
Fee and remuneration	518,804	1,799,145	ı	•	433,887	1,392,490	•	
Clearing and custodian charges	•		•	ι	•	•	•	109,686
Software maintenance	•	•		87,424	•	1	•	82,575
Stationery and printing	,	•	,	6,565	1	,	•	1
Communication cost	,	:	1	554,372	,	•	1	528,901
Marketing, advertisement and publicity	•	•	1	1,150	ı		ı	ı
Charge for defined benefit plan	1	•	•	721,426	•	•	1	503,473
Contribution to defined contribution plan	•		:	843,903	,	•	1	620'388
Training and subscription	1	t	•	ı		1	1	694
(Reversal of) credit loss allowance / credit loss allowance against loans & advances	(62)	(3,398)	ı	4,719	•	1,841	•	7,312
Credit loss allowance against off-balance sheet obligations	•	1	1	128	ı	1	1	111
(Reversal of) credit loss allowance against other assets	•	•	1	(14)	1	1		
Other information								
Dividend paid	2,761,050	11,529	20,941	2,794,993	5,313,570	15,921	10,416	5,199,233
Insurance premium paid	•	•	1,706,567	1	•	•	1,384,681	
Insurance claims settled	ı	•	713,576	•	•	•	626,234	,

43	CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS	(Un-audited) September 30, 2025 (Rupees	(Audited) December 31, 2024 in '000)
	Minimum Capital Requirement (MCR):	15 771 651	15 771 651
	Paid-up capital (net of losses)	15,771,651	15,771,651
	Capital Adequacy Ratio (CAR):		
	Eligible Common Equity Tier 1 (CET 1) Capital	156,426,706	146,742,124
	Eligible Additional Tier 1 (ADT 1) Capital	13,550,000	13,551,002
	Total eligible tier 1 capital	169,976,706	160,293,126
	Eligible tier 2 capital	42,556,427	44,256,145
	Total eligible capital (tier 1 + tier 2)	212,533,133	204,549,271
	Risk weighted assets (RWAs):		
	Credit risk	924,873,743	859,896,850
	Market risk	36,501,500	47,911,688
	Operational risk	243,639,025	243,639,025
	Total	1,205,014,268	1,151,447,563
	Common equity tier 1 capital adequacy ratio	12.98%	12.74%
	Tier 1 capital adequacy ratio	14.11%	13.92%
	Total capital adequacy ratio	17.64%	17.76%
	In line with Basel III capital adequacy guidelines, the following capital requirements are ap	oplicable to the Holdi	ng Company:
	Common Equity Tier 1 Capital Adequacy ratio	6.00%	6.00%
	Tier 1 Capital Adequacy Ratio	7.50%	7.50%
	Total Capital Adequacy Ratio	11.50%	11.50%
	For Capital adequacy calculation, the Holding Company has adopted Standardised Approach (ASA) for operational risk.	oach for credit and n	narket risk related
	Leverage Ratio (LR):		
	Eligible tier-1 capital	169,976,706	160,293,126
	Total exposures	3,812,029,777	4,077,780,148
	Leverage ratio	4.46%	3.93%
	Liquidity Coverage Ratio (LCR): Total high quality liquid assets	1,063,581,845	1,197,167,258
	Total net cash outflow	566,347,605	626,056,805
	Liquidity coverage ratio	188%	191%
	Net Stable Funding Ratio (NSFR):		
	Total available stable funding	1,803,610,975	1,690,754,449
	Total required stable funding	1,282,839,598	1,340,991,900
	Net stable funding ratio	141%	126%
	-		

43.1 The Holding Company has opted for transition arrangement to phase in ECL impact as permitted by SBP vide BPRD Circular No. 03 of 2022 dated July 05, 2022. Had the transitional arrangement not applied, CAR and Leverage ratio would have been 17.82% and 4.40% respectively.

44 AFGHANISTAN OPERATIONS

Bank Alfalah maintains a two-branch presence in Afghanistan. The Board and the management of the Holding Company continue to closely monitor the evolving situation in Afghanistan which has been hampered due to the country's frozen reserves and uncertainty regarding international recognition which prevent normal flows in and out of Afghanistan. The Holding Company has taken impairment against net assets where there is an indication that carrying amount may be higher than its recoverable amount. The Holding Company remains focused on maintaining its control standards i.e. both onshore and through Head Office oversight.

45 BANGLADESH OPERATIONS

During the year 2024, a non-binding indicative offer was received from Bank Asia Limited, Dhaka, Bangladesh ("Bank Asia") to acquire the Holding Company's Bangladesh Operations (assets and liabilities). In this regard, the Holding Company was granted an in-principle approval by the State Bank of Pakistan to facilitate conduct of due diligence exercise by Bank Asia.

Subsequently, during the period ended September 30, 2025, the Board of Directors of Bank Alfalah Limited ("the Holding Company") has accorded its approval to sell the Holding Company's Bangladesh Operations to Bank Asia subject to approval of the State Bank of Pakistan, the Central Bank of Bangladesh, and /or any other regulatory and legal compliance and execution of definitive agreement.

Further, a non-binding offer was also received in year 2024 from Hatton National Bank of Sri Lanka ("HNB") to acquire the Holding Company's Bangladesh Operations. However, HNB has decided not to proceed with acquisition.

46 NON-ADJUSTING EVENT

The Board of Directors of the Holding Company in its meeting held on October 22, 2025 has declared an interim cash dividend of 25% i.e. Rs. 2.5 per share for the quarter ended September 30, 2025 (September 30, 2024: Rs. 2.0 per share i.e. 20%). These consolidated condensed interim financial statements do not include the effect of this appropriation which will be accounted for subsequent to the period end. The Board of the Holding Company had earlier declared an interim cash dividend bringing the total cash dividend for the nine months period ended September 30, 2025 to Rs. 7.5 per share (September 30, 2024: Rs. 6.0 per share).

47 DATE OF AUTHORISATION

These consolidated condensed interim financial statements were authorised for issue on October 22, 2025 by the Board of Directors of the Holding Company.

48 GENERAL

- **48.1** Comparative information has been re-classified, re-arranged, restated or additionally incorporated in these consolidated condensed interim financial statements, wherever necessary to facilitate comparison.
- **48.2** The effects of reclassification, rearrangement in the comparative information presented in these consolidated condensed interim financial statements are as follows:

Description of item	Nature	(Rupees in '000)	From	То
Agent commission	Expense	360,605	Commission on Benazir Income Support Programme (BISP)	Brokerage and commission
Verification cost	Expense	92,164	Commission on Benazir Income Support Programme (BISP)	CNIC verification
Optional issuer fee	Income	420,419	Foreign exchange income	Card related fees (debit and credit cards)
Conversion fee	Expense	269,987	Foreign exchange income	Card related fees (debit and credit cards)
Conversion fee	Expense	160,522	Foreign exchange income	Card acquiring business
Reward points	Expense	6,695	Reward points / customer loyalty	Consumer finance related fees
Reward points	Ехрепѕе	3,005	Reward points / customer loyalty	Card related fees (debit and credit cards)
Reward points	Expense	8,164	Reward points / customer loyalty	Commission on bancassurance
Reward points	Expense	1,814	Reward points / customer loyalty	Wealth management fee
Reward points	Expense	45,371	Reward points / customer loyalty	Alternative Delivery Channel (ADC) settlement accounts

48.3 The effects of restatement due to adoption of IFRS 9 is mentioned in note 4.1.1 of these consolidated condensed interim financial statements.