

مَشْعَلُ رَاهٍ

The Guiding Light of
Islamic Banking



THIRD QUARTER
ENDED SEPTEMBER 30, 2025
UN-AUDITED FINANCIAL STATEMENTS

faysalbank



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Corporate Information

Board of Directors

Mian Muhammad Younis	Chairman
Mr. Ahmed Abdulrahim Mohamed Abdulla Bucheery	Vice Chairman
Mr. Abdulelah Ebrahim Mohamed AlQasimi	Non-Executive Director
Mr. Imtiaz Ahmad Pervez	Non-Executive Director
Mr. Juma Hasan Ali Abul	Non-Executive Director
Mr. Mohamed Ahmed Bucheerei	Non-Executive Director
Mr. Ali Munir	Independent Director
Ms. Fatima Asad Khan	Independent Director
Mr. Mohsin Tariq	Independent Director
Ms. Sadia Khan	Independent Director
Mr. Yousaf Hussain	President & CEO

Board Audit & Corporate Governance Committee

Mr. Ali Munir	Chairman
Mr. Ahmed Abdulrahim Mohamed Abdulla Bucheery	Member
Mr. Juma Hasan Ali Abul	Member
Mr. Mohsin Tariq	Member

Board Risk Management Committee

Mr. Imtiaz Ahmad Pervez	Chairman
Mr. Abdulelah Ebrahim Mohamed AlQasimi	Member
Mr. Ali Munir	Member
Mr. Mohamed Ahmed Bucheerei	Member
Mr. Yousaf Hussain	Member

Recruitment Nomination and Remuneration Committee

Mr. Ahmed Abdulrahim Mohamed Abdulla Bucheery	Chairman
Ms. Fatima Asad Khan	Member
Mr. Juma Hasan Ali Abul	Member
Mr. Mohsin Tariq	Member
Ms. Sadia Khan	Member

Board Strategy Committee

Mian Muhammad Younis	Chairman
Mr. Ahmed Abdulrahim Mohamed Abdulla Bucheery	Member
Ms. Fatima Asad Khan	Member
Mr. Imtiaz Ahmad Pervez	Member
Mr. Juma Hasan Ali Abul	Member
Mr. Yousaf Hussain	Member

Board IT Committee

Ms. Sadia Khan	Chairperson
Mr. Abdulelah Ebrahim Mohamed AlQasimi	Member
Mr. Mohamed Ahmed Bucheerei	Member
Mr. Yousaf Hussain	Member

Corporate Information

Board Sustainability & Development Committee

Mian Muhammad Younis
Mr. Abdulelah Ebrahim Mohamed AlQasimi
Ms. Fatima Asad Khan
Ms. Sadia Khan
Mr. Yousaf Hussain

Chairman
Member
Member
Member
Member

Shariah Board

Mufti Muhammad Mohib-ul-Haq Siddiqui
Dr. Mufti Khalil Ahmad Aazami
Mufti Muhammad Najeeb Khan
Dr. Mufti Hassan Ashraf Usmani
Mufti Muhammad Uzair Qasim
Mufti Abdul Basit

Chairperson Shariah Board
Member Shariah Board
Member Shariah Board
Member Shariah Board
Member Shariah Board
Resident Shariah Board Member

Tanveer Khatri

Acting Chief Financial Officer

Mr. Aurangzeb Amin

Company Secretary & Head of Legal

M/s. KPMG Taseer Hadi & Co., Chartered Accountants

Auditors

M/s. Mohsin Tayebaly & Co, Advocate

Legal Advisors

Registered Office

Faysal Bank Limited
Faysal House, St-02, Commercial Lane,
Main Shahrah-e-Faisal,
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Note: The State Bank of Pakistan has accorded the Fit & Proper approval to the above-mentioned Members of the Board of Directors and accordingly, the said Directors have assumed their responsibilities as the directors.

DIRECTORS' REVIEW

Unconsolidated Financial Statements

For the nine months ended September 30, 2025

On behalf of the Board of Directors, we are pleased to present the Directors' Review along with the unaudited condensed interim financial statements of Faysal Bank Limited ("FBL" hereafter called "the Bank") for the nine months ended September 30, 2025.

Company Profile

FBL was incorporated in Pakistan on October 03, 1994, as a public limited company and its shares are listed on Pakistan Stock Exchange. FBL offers a wide range of Islamic banking services to all customer segments, i.e., Retail, Small & Medium Sized Enterprises, Commercial, Agri-based, and Corporate.

The Bank surrendered its conventional banking license on 31 December 2022 and effective 01 January 2023 began its fully shariah-compliant operations under an Islamic Banking License issued by the State Bank of Pakistan (SBP). Its footprint spreads over 340 cities across the country with 855 branches offering sharia-compliant banking services.

Holding Company

Ithmaar Bank B.S.C (closed), a banking entity regulated by the Central Bank of Bahrain, is the parent company holding directly and indirectly 66.78% (2024: 66.78%) of the Bank's shares. Ithmaar Bank B.S.C. (closed) is a wholly owned subsidiary of Ithmaar Holdings B.S.C. Dar Al-Maal Al-Islami Trust (DMIT) is the holding entity of Ithmaar Holding B.S.C. and the ultimate parent Company of the Bank. DMIT was formed by an indenture under the laws of the Commonwealth of The Bahamas for the purpose of conducting business affairs in conformity with Islamic laws, principles, and traditions.

Economic Update

Pakistan's economy navigated the third quarter of 2025 with a balance of resilience and emerging challenges. Despite significant flood damage to crops and infrastructure, subdued inflation, continued remittance flows, and strong investor sentiment supported macroeconomic stability. GDP growth for fiscal year 2025 was at 3.04%, a performance that, while modest, reflects a steady trajectory after years of economic turbulence.

Industrial output expanded by 4.77%, benefiting from lower financing costs and renewed drive. Large-scale manufacturing, however, remained under pressure. The services sector registered growth of 2.91%, bolstered by healthy contributions from trade, transport, and communications. In contrast, agriculture remained a source of concern, expanding by 0.56% due to productivity issues which led to weak crop yield.

Inflation showed moderation as headline inflation averaged 4.5% for FY25 compared to 23.4% in the previous year, marking one of the steepest disinflations in recent history. The decline in inflation also provided reasonable space for policy flexibility, enabling the authorities to balance growth imperatives with external vulnerabilities.

The KSE-100 Index climbed by over 30% in Q3'25, closing at all-time high 165,493 points. The rally was driven largely by institutional buying, as foreign outflows were offset by local participation. The market's resilience highlighted improving domestic confidence in Pakistan's economic outlook.

The fiscal deficit, with a prudent expenditure management, showed consolidation was reduced to 5.4% against 6.9% last year. This strong performance was complemented by a primary surplus of 2.4% of GDP—more than double the previous year's 0.9%. These developments signaled a stronger capacity for debt sustainability and improved investor confidence in Pakistan's macroeconomic trajectory.

The external account also presented a good trajectory. A current account surplus of \$2.1 billion was recorded in FY25, supported by robust remittances and a modest uptick in exports. Diaspora inflows once again emerged as a vital lifeline, underscoring the strategic importance of strengthening formal remittance channels.

During the year, Pakistan's sovereign credit rating was upgraded to "B-" with stable outlook by S&P. The upgrade reflects growing confidence in Pakistan's economic stability and reform progress. The State Bank of Pakistan (SBP) maintained the policy rate at 11% in September 2025. This decision reflected a balance between sustaining recovery and safeguarding external stability amid persistent global uncertainties.

Looking ahead, sustaining the current economic momentum will rely on continued policy consistency, timely realization of foreign inflows, and implementation of structural reforms to broaden the growth base. Keeping inflation in check remains essential to maintaining macroeconomic stability and allowing room for a more accommodative monetary policy stance. Concurrently, progress in export diversification, financial inclusion, and agricultural modernization will be critical for enhancing resilience against external shocks. The quarter's performance indicates that Pakistan's macroeconomic fundamentals have strengthened; the key challenge now is to translate this stability into durable and inclusive growth that benefits all segments of society.

Bank’s Performance

A detailed review of the Bank's performance is given in the following paragraphs:

Financial Performance
Key Balance Sheet Numbers

	30 September '25	31 December '24	Growth %
	----- PKR in million -----		
Investment	703,704	677,372	+3.9
Financing	725,828	633,910	+14.5
Total Assets	1,688,659	1,562,668	+8.1
Deposits	1,275,124	1,044,279	+22.1

Profit & Loss Account

	September '25	September '24	Growth %
	----- PKR in million -----		
Total Revenue	70,212	72,431	+3.1
Total Expenses	(41,612)	(35,077)	+18.6
Profit before tax and provisions	28,600	37,354	-23.4
Net reversal / (provision)	4,200	1,363	+208.1
Profit before tax	32,800	38,717	-15.3
Tax	(17,796)	(18,953)	-6.1
Profit after tax	15,004	19,764	-24.0
Earnings per share (Rupees)	9.89	13.02	-24.0
Gain on equity securities directly realized in equity (net of tax)	1,126	223	+405.0

On a standalone basis, Profit Before Tax (PBT) is at PKR 32.8 billion, reflecting resilient performance despite a challenging macro-economic environment. Profit After Tax (PAT) stood at PKR 15 billion, impacted by an increase in the tax rate from 49% to 53%. Earnings Per Share decreased from PKR 13.02 to PKR 9.89.

Total revenue stood at PKR 70.2 billion in 9M'25, while this represents a decline of 3.1% over same period last year. It also reflects the Bank's ability to maintain strong topline momentum despite a sharp reduction in policy rates and introduction of Minimum Deposit Rate (MDR) on savings deposits effective January 1, 2025. Net spreads earned were PKR 52.1 billion, with the impact of margin compression partially offset by strong growth in current deposits, which increased by PKR 146 billion (38.1%) YoY.

Non-fund income remained a key source of revenue, depicting strong growth of 47.2% rising to PKR 18.1 billion in 9M'25. Fee and commission income has a robust growth of 26.1%, reaching PKR 9.5 billion, while foreign exchange income remained resilient, growing by 71.1%, to PKR 5.8 billion. During this period, the net gain on securities witnessed jump of 219.7% compared to the same period last year. Additionally, the Bank has also realized gain (net of tax) of PKR 1.1 billion on equity securities booked in equity during 9M'25, compared to PKR 0.2 billion in same period last year.

The Bank's total expenses increased by 18.6% over September 2024, driven by inflation and the full year impact of an expanded branch network. There is, however, a net reversal of PKR 4.2 billion in provisions compared to PKR 1.4 billion in September 2024. Asset quality continued to improve with the NPL ratio declining to 2.9% as compared to 3.6% as at Dec'24. The total coverage ratio stands at 96.8% as of September 2025.

FBL's total assets continued to grow, reaching PKR 1.7 trillion, driven by strong deposit mobilization. The upward trend in Current Accounts seen over the past few years continued, taking them to PKR 528 billion i.e. 29.4% growth over December 2024. Total deposits also

increased by 22.1% over December 2024 and are at PKR 1.3 trillion. Current Account (CA) mix improved to 41.4% from 39.1% in December 2024 and CASA ratio improved to 87.0% from 85.5%. FBL's net financing increased by 14.5% to PKR 726 billion and ADR moderated to 56.9% in September 2025 from 60.7% in December 2024. Investments increased by 3.9% and reached PKR 704 billion.

Outlook

Looking ahead, we are cognizant of the intense competition and spreads compression due to decline in the policy rate and introduction of Minimum Deposit Rate (MDR) on saving accounts of Islamic banks. Despite these emerging challenges, we are confident that, through FBL's prudent financial management and strategic foresight, the Bank will, Insha'Allah, continue to navigate the evolving environment effectively and sustain its growth trajectory.

As part of our strategic vision, we are committed to expanding our branch network to strengthen deposit mobilization and improve customer reach. Simultaneously, we are focusing on improving customer experience through streamlining processes and investing in digital solutions that will elevate our digital offerings and enrich overall customer experience.

In line with our focus on long-term sustainability, we will continue to invest in our workforce, fostering an environment that upholds our core values of Faith, Integrity, Teamwork, Innovation, and Care. Our sustainability agenda also includes minimizing our environmental impact and making meaningful contributions to the communities we serve. By prioritizing these principles, we aim to strengthen our position in the market and serve the evolving needs of our customers.

Credit Rating:

VIS Credit Rating Company Limited (VIS) has upgraded the entity's rating, while Pakistan Credit Rating Agency Limited (PACRA) have re-affirmed the rating as follows:

	VIS	PACRA
Long Term	AA+	AA
Short Term	A1+	A1+

VIS has assigned a 'Stable' outlook, while PACRA has upgraded the outlook to 'Positive'.

Dividend

We are pleased to announce that the Board of Directors, in their meeting held on October 23, 2025, declared an interim cash dividend of Rs 1.50 per share (15%). This is in addition to Rs 3.0 per share already paid during the period bringing the total dividend for the period to Rs 4.50 (2024: Rs 4.50).

Heartfelt Thanks: Acknowledging Our Pillars of Strength

On behalf of the Board and the Management, we extend gratitude to our esteemed shareholders for their unwavering support. We are indebted to our customers for their continuous confidence and trust. We also would like to place on record our appreciation for the Government of Pakistan, the State Bank of Pakistan and the Securities and Exchange Commission of Pakistan for their continued support and guidance, for developing and strengthening the banking and financial services sector through continuous improvement in the regulatory and governance framework.

As always, we would also like to express sincere appreciation for the Shariah Board. We wish to express our heartfelt appreciation to every member of our dedicated team for their tireless efforts and unwavering commitment to enhance the growth of FBL. Above all, we humbly express our profound gratitude to Allah Almighty for His continued blessings and guidance upon our Bank and all its members.

Approval

In compliance with the requirement of the Companies Act, 2017, this Directors' Report with the recommendations of the Board Audit and Corporate Governance Committee has been approved by the Directors in their meeting held on October 23, 2025, and signed by the Chief Executive Officer and Chairman.

President & CEO

Chairman

Karachi
Dated: October 23, 2025

ڈیویڈنڈ

بورڈ آف ڈائریکٹرز نے 23 اکتوبر 2025 کو منعقد ہونے والے اجلاس میں 30 ستمبر 2025 کو ختم ہونے والی سہ ماہی میں 1.50 روپے فی شیئر (15%) کے عبوری نقد منافع کا اعلان کیا ہے۔ یہ ڈیویڈنڈ 3.0 روپے فی شیئر کے علاوہ ہے جو پہلے ہی اس مدت کے دوران ادا کیے گئے تھے، جس سے اس مدت کے لیے کل ڈیویڈنڈ 4.50 روپے فی شیئر ہو گیا (2024 : 4.50 روپے)۔

ہماری طاقت کے ستونوں کے لیے دلی اظہارِ تشکر

بورڈ اور انتظامیہ کی جانب سے، ہم اس موقع پر شیئر ہولڈرز کا شکریہ ادا کرتے ہیں کہ انہوں نے ہم پر غیر متزلزل اعتماد کیا ہے۔ ہم اپنے صارفین کے تہہ دل سے مشکور ہیں، جنہوں نے اپنے کاروبار کو پختہ یقین کے ساتھ ہم پر اعتماد کو مسلسل جاری رکھا۔ ہم ریگولیٹری اور گورننس فریم ورک میں مسلسل بہتری کے ذریعے بینکنگ اور فنانشل سروسز سیکٹر کے فروغ کے لیے اُن کے مسلسل تعاون اور رہنمائی پر اپنے ریگولیٹرز اور حکومت پاکستان، بالخصوص اسٹیٹ بینک آف پاکستان اور سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے بھی شکر گزار ہیں۔

ہمیشہ کی طرح، ہم شریعہ بورڈ کے مشکور ہیں اور بینک کی وسیع ترقی کے لیے اپنے ملازمین کی کوششوں کو تسلیم کرتے ہیں اور ان کی انتھک لگن اور محنت کو دل سے سراہتے ہیں۔ سب سے بڑھ کر ہم عاجزی کے ساتھ اپنے بینک اور اس کے تمام اراکین پر اللہ تعالیٰ کی مسلسل نعمتوں اور رہنمائی کے لیے دل سے شکر ادا کرتے ہیں۔

منظوری

کمپنیز ایکٹ، 2017 کے تقاضوں کے مطابق، بورڈ کی آڈٹ اور کارپوریٹ گورننس کمیٹی کی تجاویز کے ساتھ ڈائریکٹرز کی اس رپورٹ کو ڈائریکٹرز نے 23 اکتوبر 2025 کو ہونیوالے اپنے اجلاس میں منظور کیا اور اس پر چیف ایگزیکٹو آفیسر اور چیئر مین نے دستخط کئے ہیں۔

چیئر مین

صدر اور سی ای او

کراچی

تاریخ: 23 اکتوبر 2025

مستقبل پر نظر

ہم اس حقیقت سے بخوبی آگاہ ہیں کہ اسلامی بینکاری شعبے کو پالیسی ریٹ میں کمی اور MDR کے نفاذ کے باعث بڑھتے ہوئے مقابلے اور اسپریدز کے دباؤ کا سامنا ہے۔ تاہم، ہم پُر امید ہیں کہ فیصل بینک اپنی محتاط مالی حکمت عملی اور دور اندیشی والی قیادت کی بدولت ان چیلنجز کا کامیابی سے مقابلہ کرتا رہے گا اور ترقی کی راہ پر گامزن رہے گا، ان شاء اللہ۔

ہمارے اسٹریٹجک وژن کے ایک حصے کے طور پر، بینک اپنے برانچ نیٹ ورک کو وسعت دینے کے لیے پرعزم ہے تاکہ ڈپازٹ مولائزیشن کو مضبوط کیا جاسکے اور صارفین کی پہنچ کو بہتر بنایا جاسکے۔ اس کے ساتھ ہی، باسہولت پروسیس اور جدید ترین ڈیجیٹل سلوشنز میں سرمایہ کاری کر کے صارفین کے تجربے کو بہتر بنانے پر توجہ مرکوز کر رہے ہیں جو ہماری ڈیجیٹل آفرنگ کو بلند کریں گے اور مجموعی طور پر کسٹمر کے تجربے کو بہتر سے بہتر اور باسہولت بنائیں گے۔

طویل مدتی پائیداری پر ہماری توجہ کے مطابق، ہم اپنی افرادی قوت میں سرمایہ کاری جاری رکھنے کے ساتھ، ایسے ماحول کو فروغ دیں گے جو ایمانداری، دیانت، ٹیم ورک، جدت اور توجہ کی ہماری بنیادی اقدار کو برقرار رکھے۔ پائیداری پر ہماری توجہ ہمارے ماحولیاتی اثرات کو کم کرنے کے ساتھ ساتھ ان آبادیوں میں مثبت تبدیلی لانے میں کوشاں ہے جہاں ہم خدمت کرتے ہیں۔ ان اصولوں کو ترجیح دیتے ہوئے، ہمارا مقصد مارکیٹ میں اپنی پوزیشن کو مضبوط بنانا اور آنے والے سالوں میں اپنے صارفین کی ابھرتی ہوئی ضروریات کو بہتر طریقے سے پورا کرنا ہے۔

کریڈٹ ریٹنگ:

VIS کریڈٹ ریٹنگ کمپنی لمیٹڈ (VIS) نے بینک کی ریٹنگ کا درجہ بلند کیا اور پاکستان کریڈٹ ریٹنگ ایجنسی لمیٹڈ (PACRA) نے درج ذیل درجہ بندی کی دوبارہ تصدیق کی ہے۔

PACRA	VIS	
AA	AA +	طویل مدتی
A1+	A1+	قلیل مدتی

VIS نے بینک کو ”مستحکم“ آؤٹ لک تفویض کیا ہے جبکہ PACRA نے آؤٹ لک کو ”مثبت“ قرار دیا ہے۔

انفرادی بنیاد پر بینک کا قبل از ٹیکس منافع 32.8 ارب روپے رہا، جو ایک مشکل معاشی ماحول کے باوجود مضبوط کارکردگی کا ثبوت ہے۔ بعد از ٹیکس منافع 15 ارب روپے رہا، جس میں ٹیکس کی شرح میں اضافے (49% سے 53%) کا اثر بھی شامل ہے۔ فی حصص آمدنی 13.02 روپے سے کم ہو کر 9.89 روپے رہی۔

2025 کی تیسری سہ ماہی میں بینک کی کل آمدنی 70.2 ارب روپے رہی جو کہ پالیسی ریٹ میں واضح کمی اور یکم جنوری 2025 سے نافذ کیے گئے اسلامی سیونگز ڈیپازٹس پر کم از کم ڈپازٹ ریٹ (MDR) کے باوجود، ٹاپ لائن میں مضبوطی کا ثبوت ہے۔ نیٹ اسپرڈز 52.1 ارب روپے رہے، جن پر مارجن کمپریشن کا دباؤ تھا، لیکن یہ اثر کرنٹ ڈپازٹس کی مضبوط افزائش (146 ارب روپے، 38.1 فیصد) سے جزوی طور پر کم ہوا۔

نان فنڈڈ ٹاکم آمدنی کا اہم سبب بنی رہی۔ اس میں 47.2 فیصد اضافہ دیکھنے میں آیا جو 2025 کی تیسری سہ ماہی میں 18.1 ارب روپے تک پہنچی۔ فیس آمدنی 26.1 فیصد ترقی کے ساتھ 9.5 ارب روپے جبکہ زرمبادلہ آمدنی میں 71.1 فیصد اضافے کے ساتھ 15.8 ارب روپے حاصل ہوئے۔ زیر جائزہ مدت کے دوران، سیکیورٹیز پر خالص منافع گزشتہ سال کی اسی مدت کے مقابلے میں 219.7 فیصد کے ساتھ ریکارڈ اضافہ حاصل ہوا۔ اس کے علاوہ، بینک نے رواں سال کے 9 ماہ میں ایکویٹی سیکیورٹیز پر 1.1 ارب روپے (نیٹ آف ٹیکس) منافع حاصل کیا جو 2024 کی اسی مدت میں 0.2 ارب روپے تھا۔

کل اخراجات میں 18.6 فیصد اضافہ دیکھا گیا، جس کی بڑی وجہ مہنگائی اور برانچ نیٹ ورک میں اضافے کے اثرات تھے۔ تاہم، گزشتہ سال کے مقابلے میں پروویژن میں خالص ریورسل 4.2 ارب روپے رہا (ستمبر 2024 میں 1.4 ارب روپے)۔ NPL کا تناسب بہتری کے ساتھ 2.9 فیصد ہو گیا، جو دسمبر 2024 میں 3.6% تھا، جبکہ ستمبر 2025 کے مطابق مجموعی کوریج 96.8% پر رہی۔

مضبوط ڈپازٹ موبلائزیشن سے بینک نے اثاثہ جات کو بڑھا کر 1.7 کھرب روپے تک پہنچا دیا۔ کرنٹ اکاؤنٹس کا بڑھتا ہوا رجحان جاری رہا اور یہ 528 ارب روپے تک جا پہنچے، یعنی دسمبر 2024 کے مقابلے میں 29.4 فیصد اضافہ ہوا۔ مجموعی ڈپازٹس میں 22.1 فیصد اضافہ ہوا جو 1.3 کھرب روپے تک پہنچ گئے۔ کرنٹ اکاؤنٹس کا تناسب 39.1 فیصد سے بڑھ کر 41.4 فیصد ہو گیا، جبکہ CASA تناسب 87.0 فیصد ہو گیا (دسمبر 2024: 85.5 فیصد)۔ بینک کی نیٹ فنانسنگ 14.5 فیصد اضافے کے ساتھ 726 ارب روپے تک جا پہنچی جبکہ ستمبر 2025 تک ADR کی شرح کم ہو کر 56.9 فیصد ہو گئی (دسمبر 2024: 60.7 فیصد)۔ سرمایہ کاری میں 3.9 فیصد اضافہ ہو کر 704 ارب روپے ہو گئی۔

بینک کی کارکردگی

بینک کی کارکردگی کا تفصیلی جائزہ درج ذیل پیرا گرافس میں دیا جا رہا ہے:

مالیاتی کارکردگی

بیلنس شیٹ کے نمایاں اعداد و شمار

نمو %	۳۱ دسمبر ۲۰۲۲ء	۳۰ ستمبر ۲۰۲۵ء
	(ملین روپے)	
+3.9	677,372	703,704
+14.5	633,910	725,828
+8.1	1,562,668	1,688,659
+22.1	1,044,279	1,275,124

سرمایہ کاری

فنانسنگ

کل اثاثہ جات

ڈپازٹس

نمو %	۳۰ ستمبر ۲۰۲۲ء	۳۰ ستمبر ۲۰۲۵ء
	(ملین روپے)	
+3.1	72,431	70,212
+18.6	(35,077)	(41,612)
-23.4	37,354	28,600
+208.1	1,363	4,200
-15.3	38,717	32,800
-6.1	(18,953)	(17,796)
-24.0	19,764	15,004
-24.0	13.02	9.89
+405.0	223	1,126

نفع اور نقصان اکاؤنٹ

مجموعی آمدنی

مجموعی اخراجات

منافع قبل از ٹیکس اور پروویژن

نیٹ ریورسل / (پروویژن)

منافع قبل از ٹیکس

ٹیکسز

منافع بعد از ٹیکس

فی حصص آمدن (روپے)

ایکویٹی سیکیورٹیز سے حاصل کردہ منافع (بعد از ٹیکس)

صنعتی پیداوار میں 4.77 فیصد اضافہ ریکارڈ کیا گیا جو کم مالیاتی لاگت اور کاروباری اعتماد کی بدولت ہے۔ تاہم لارج اسکیل مینوفیکچرنگ پر اب بھی دباؤ برقرار ہے۔ سروسز سیکٹر میں 2.91 فیصد کی ترقی دیکھنے میں آئی، جس میں تجارت، ٹرانسپورٹ اور مواصلات کے شعبوں کی نمایاں شراکت شامل رہی۔ اس کے برعکس، زرعی شعبہ فصلوں کی کمزور پیداوار کے باعث محض 0.56 فیصد تک محدود رہا۔

مہنگائی کی شرح میں اعتدال دیکھا گیا، مالی سال 2025 کے دوران مہنگائی کی زیادہ سے زیادہ شرح اوسطاً 4.5 فیصد رہی، جو گزشتہ سال کی 23.4 فیصد کے مقابلے میں ریکارڈ حد تک کمی کی نشاندہی ہے۔ مہنگائی میں کمی معاشی پالیسی میں بہتری اور شرح نمو ویرانی ادائیگیوں کے مابین توازن قائم کرنے کے لیے ایک اہم موقع فراہم کرتی ہے۔

پاکستان اسٹاک ایکسچینج کا KSE-100 انڈیکس 2025 کی تیسری سہ ماہی میں 30 فیصد سے زائد اضافے کے ساتھ 165,493 پوائنٹس کی بلند ترین سطح پر بند ہوا۔ یہ تیزی بنیادی طور پر اداری خریداری و سرمایہ کاری کے باعث دیکھنے میں آئی، جہاں غیر ملکی سرمایہ واپس جانے کی تلافی مقامی سرمایہ کاروں کی فعال شمولیت سے ہوئی۔ یہ رجحان پاکستان کی معیشت پر بڑھتے ہوئے اعتماد کا مظہر ہے۔

ملکی مالیاتی خسارہ میں کمی ایک محتاط مالیاتی نظم و نسق کی نشاندہی کرتی ہے، جو گزشتہ سال کے 6.9 فیصد کے مقابلے میں 5.4 فیصد رہا۔ ساتھ ہی بنیادی سرپلس GDP کا 2.4 فیصد رہا جو پچھلے سال کے 0.9 فیصد سے دوگنا ہے۔ یہ پیش رفت قرض کی ادائیگی اور سرمایہ کاروں کے اعتماد میں اضافے کا ثبوت ہے۔

بیرونی کھاتوں کی صورت حال مثبت سمت رہی۔ مالی سال 2025 میں 2.1 بلین امریکی ڈالر کا کرنٹ اکاؤنٹ سرپلس ریکارڈ کیا گیا جو شاندار ترسیلات زر اور برآمدات میں معمولی بہتری کے باعث ممکن ہوا۔ بیرون ملک مقیم پاکستانیوں کی جانب سے بھیجی جانے والی رقم نے ایک بار پھر معاشی استحکام میں کلیدی کردار ادا کیا، جس سے ریگیمینٹس کے قانونی ذرائع کو مزید مستحکم کرنے کی ضرورت اجاگر ہوتی ہے۔

سال کے دوران، ایس اینڈ پی (S&P) نے پاکستان کی خود مختار کریڈٹ ریٹنگ کو "B-" کے ساتھ مستحکم آؤٹ لک کے ساتھ اپ گریڈ کیا جو پاکستان کی معاشی بحالی اور اصلاحاتی کارکردگی پر بین الاقوامی اعتماد کا مظہر ہے۔ اسٹیٹ بینک آف پاکستان نے ستمبر 2025 میں پالیسی ریٹ 11 فیصد برقرار رکھا، جو بحالی کے تسلسل اور بیرونی استحکام کے تحفظ کے درمیان توازن کا انہار کرتا ہے۔

مستقبل میں موجودہ معاشی رفتار کو برقرار رکھنے کے لیے ضروری ہے کہ پالیسیوں میں تسلسل، بیرونی سرمایہ کاری اور مالی معاونت کا بروقت حصول، اور اسٹرکچرل ریفرمز پر مؤثر عمل درآمد یقینی بنایا جائے تاکہ ترقی کے دائرہ کو وسیع کیا جاسکے۔ افراط زر کو قابو میں رکھنا بدستور معاشی استحکام کا اہم عنصر ہے، جو مالیاتی پالیسی میں نرمی کی گنجائش فراہم کرے گا۔ اسی طرح، برآمدات میں اضافے، مالی شمولیت اور زراعت میں جدت لانے کی پیش رفت ملک کو بیرونی دباؤ سے بچا کر استحکام میں معاون ثابت ہوگی۔

ڈائریکٹرز کا جائزہ

ان کنسولٹیڈ میٹ مالیاتی نتائج

برائے 9 ماہ ختم شدہ 30 ستمبر 2025

ہم بورڈ آف ڈائریکٹرز کی جانب سے، فیصل بینک لمیٹڈ ("FBL" جسے بعد ازاں کہا جائے گا "بینک") کے 30 ستمبر 2025 کو ختم شدہ 9 ماہ کے لیے ڈائریکٹرز کا جائزہ غیر آڈٹ شدہ منجمد عبوری مالیاتی نتائج پیش کرتے ہوئے اظہار مسرت کرتے ہیں۔

کمپنی پر وسائل:

FBL کا قیام پاکستان میں 3 اکتوبر 1994 کو ایک پبلک لمیٹڈ کمپنی کے طور پر عمل میں آیا اور اس کے حصص پاکستان اسٹاک ایکسچینج میں درج ہیں۔ FBL صارفین کے تمام طبقات جیسے ریٹیل، چھوٹے اور متوسط درجے کے کاروباری ادارے، تجارتی، زراعت پر مبنی اور کارپوریٹ کو اسلامی بینکنگ خدمات کی ایک وسیع رینج پیش کرتا ہے۔

بینک نے 31 دسمبر 2022 کو اپنا کنونشنل بینکنگ لائسنس واپس کیا اور یکم جنوری 2023 کو اسٹیٹ بینک آف پاکستان کی جانب سے جاری کردہ مکمل اسلامی بینکاری لائسنس کے تحت آپریشنز کا آغاز کیا۔ بینک کی ملک بھر کے 340 شہروں میں 855 شاخیں شرعی اصولوں کے عین مطابق خدمات فراہم کر رہی ہیں۔

ہولڈنگ کمپنی

الائٹار بینک (B.S.C. کلوزڈ)، ایک بینکنگ ادارہ ہے جو مرکزی بینک آف بحرین کے ذریعے ریگولیٹ کیا جاتا ہے، یہ مرکزی کمپنی ہے، جو فیصل بینک لمیٹڈ میں بالواسطہ یا بلاواسطہ 66.78% (2024: 66.78%) حصص کی حامل ہے۔ الائٹار بینک (B.S.C. کلوزڈ) الائٹار ہولڈنگز B.S.C. کا ملکی ذیلی ادارہ دارالmaal الاسلامی ٹرسٹ (DMIT) الائٹار ہولڈنگ B.S.C. کی ہولڈنگ کمپنی اور گروپ کی سرپرست ہے۔ DMIT کو معاہدے کے ذریعے دولت مشترکہ بہاماس کے قوانین کے تحت اسلامی قوانین، اصولوں اور روایات کے مطابق کاروباری امور کو سرانجام دینے کے مقصد سے تشکیل دیا گیا تھا۔

اقتصادی جائزہ

سال 2025 کی تیسری سہ ماہی میں پاکستان کی معیشت نے استحکام اور نئے چیلنجز کے ساتھ پیش رفت جاری رکھی۔ اگرچہ شدید سیلاب نے فصلوں اور بنیادی ڈھانچے کو نمایاں نقصان پہنچایا، تاہم مہنگائی کی شرح میں کمی، ترسیلات زر کا تسلسل اور سرمایہ کاروں کے با اعتماد رجحان نے مجموعی معاشی استحکام کو سہارا دیا۔ مالی سال 2025 میں جی ڈی پی (GDP) کی شرح نمو 3.04 فیصد رہی جو اگرچہ معمولی ہے، لیکن گزشتہ چند برسوں کی معاشی بے یقینی کے بعد استحکام کی نشاندہی کرتی ہے۔

Condensed Interim Unconsolidated Statement of Financial Position

As at September 30, 2025

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
----- Rupees in '000 -----			
ASSETS			
Cash and balances with treasury banks	9	94,159,894	102,537,577
Balances with other banks	10	2,236,061	5,539,464
Due from financial institutions		-	-
Investments	11	703,703,658	677,372,396
Islamic financing and related assets	12	725,828,043	633,909,548
Property and equipment	13	49,712,818	44,711,052
Right-of-use assets	14	13,780,397	13,289,601
Intangible assets	15	2,483,127	2,600,358
Deferred tax assets		-	-
Other assets	16	96,755,311	82,707,643
		1,688,659,309	1,562,667,639
LIABILITIES			
Bills payable	17	21,790,151	39,169,649
Due to financial institutions	18	202,339,891	280,442,540
Deposits and other accounts	19	1,275,123,870	1,044,278,507
Lease liabilities	20	17,044,044	15,546,893
Subordinated sukuk		-	-
Deferred tax liabilities	21	6,984,363	12,983,960
Other liabilities	22	53,050,887	61,884,721
		1,576,333,206	1,454,306,270
		112,326,103	108,361,369
NET ASSETS			
REPRESENTED BY			
Share capital		15,176,965	15,176,965
Reserves		19,342,278	17,866,357
Surplus on revaluation of assets - net of tax	23	18,902,930	22,771,883
Unappropriated profit		58,903,930	52,546,164
		112,326,103	108,361,369
CONTINGENCIES AND COMMITMENTS			
	24		

The annexed notes 1 to 42 form an integral part of these condensed interim unconsolidated financial statements.

PRESIDENT & CEO

CHIEF FINANCIAL OFFICER (A)

CHAIRMAN

DIRECTOR

DIRECTOR

Condensed Interim Unconsolidated Statement of Profit and Loss Account (Un-audited)

For the quarter and nine months ended September 30, 2025

Note	Quarter ended		Nine months ended		
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	
	(Restated)		(Restated)		
----- Rupees '000 -----					
Profit / return earned	26	40,911,217	56,756,315	124,876,949	176,977,037
Profit / return expensed	27	23,262,596	35,096,897	72,811,148	116,874,594
Net profit / return		17,648,621	21,659,418	52,065,801	60,102,443
OTHER INCOME					
Fee and commission income	28	2,995,808	2,375,865	9,476,735	7,517,647
Dividend income		49,157	52,422	284,567	312,831
Foreign exchange income		2,127,197	619,404	5,813,603	3,398,410
Income / (loss) from derivatives		17,529	2,161	11,358	(3,786)
Gain on securities - net	29	2,329,935	130,220	2,552,064	798,147
Net loss on derecognition of financial assets measured at amortised cost	16.1	(82,621)	-	(247,877)	(165,256)
Other income	30	101,075	149,075	255,766	470,233
Total other income		7,538,080	3,329,147	18,146,216	12,328,226
Total income		25,186,701	24,988,565	70,212,017	72,430,669
OTHER EXPENSES					
Operating expenses	31	14,630,043	12,362,323	40,862,741	34,215,351
Workers welfare fund		225,025	263,084	669,391	790,147
Other charges	32	75,715	33,963	79,949	70,860
Total other expenses		14,930,783	12,659,370	41,612,081	35,076,358
Profit before credit loss allowance		10,255,918	12,329,195	28,599,936	37,354,311
Reversal of credit loss allowance and write offs - net	33	(690,261)	(561,573)	(4,200,202)	(1,362,914)
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		10,946,179	12,890,768	32,800,138	38,717,225
Taxation	34	5,948,443	6,392,882	17,796,188	18,952,994
PROFIT AFTER TAXATION		4,997,736	6,497,886	15,003,950	19,764,231
----- Rupees -----					
Basic and diluted earnings per share	35	3.29	4.28	9.89	13.02

The annexed notes 1 to 42 form an integral part of these condensed interim unconsolidated financial statements.

PRESIDENT & CEO

CHIEF FINANCIAL OFFICER (A)

CHAIRMAN

DIRECTOR

DIRECTOR

Condensed Interim Unconsolidated Statement of Comprehensive Income (Un-audited)

For the quarter and nine months ended September 30, 2025

	Quarter ended		Nine months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	Rupees '000			
Profit after taxation for the period	4,997,736	6,497,886	15,003,950	19,764,231
Other comprehensive income / (loss)				
Items that may be reclassified to the profit and loss account in subsequent periods:				
Movement in (deficit) / surplus on revaluation of debt investments through FVOCI - net of tax	(1,575,691)	7,348,192	(3,979,127)	6,063,144
Items that will not be reclassified to the profit and loss account in subsequent periods:				
Movement in surplus / (deficit) on revaluation of equity investments - net of tax	861,423	(277,774)	711,130	(76,422)
Movement in surplus on revaluation of property and equipment - net of tax	15,359	-	55,418	-
Movement in deficit on revaluation of non-banking assets - net of tax	(15,359)	-	(332,179)	-
	861,423	(277,774)	434,369	(76,422)
Total comprehensive income	4,283,468	13,568,304	11,459,192	25,750,953

The annexed notes 1 to 42 form an integral part of these condensed interim unconsolidated financial statements.

Condensed Interim Unconsolidated Statement of Changes In Equity

For the nine months ended September 30, 2025

Share capital	Reserves				Surplus / (deficit) on revaluation of			Unappropriated profit	Total	
	Capital reserves			Statutory reserve	Total	Investments	Property and equipment / non-banking assets			Total
	Share premium	Non-distributable capital reserve (NCR) - gain on bargain purchase	Reserve arising on amalgamation							

Rupees '000

Balance as at December 31, 2023	15,176,965	10,131	188,301	23,952	15,393,804	15,616,188	3,349,029	11,802,042	15,151,071	44,254,137	90,198,361
Impact of adopting IFRS 9 as at January 1, 2024 - net of tax	-	-	-	-	-	-	(895,105)	-	(895,105)	(2,858,792)	(3,753,897)
Restated balance as at January 1, 2024 (Audited)	15,176,965	10,131	188,301	23,952	15,393,804	15,616,188	2,453,924	11,802,042	14,255,966	41,395,345	86,444,464
Profit after taxation for the nine months ended September 30, 2024	-	-	-	-	-	-	-	-	-	19,764,231	19,764,231
Other comprehensive (loss) / income											
Movement in deficit on revaluation of equity investments through FVOCI - net of tax	-	-	-	-	-	-	(76,422)	-	(76,422)	-	(76,422)
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	-	-	6,063,144	-	6,063,144	-	6,063,144
Total other comprehensive income - net of tax	-	-	-	-	-	-	5,986,722	-	5,986,722	-	5,986,722
Gain on sale of equity instruments classified as FVOCI - net of tax	-	-	-	-	-	-	(222,791)	-	(222,791)	222,791	-
Transfer to statutory reserve	-	-	-	-	1,976,423	1,976,423	-	-	-	(1,976,423)	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	-	(107,812)	(107,812)	107,812	-	-
Amortisation of intangible assets - customer relationship - net of tax	-	-	(31,415)	-	-	(31,415)	-	-	-	-	(31,415)
Transaction with owners, recorded directly in equity											
Final cash dividend declared on February 7, 2024 at Rs 2 per share	-	-	-	-	-	-	-	-	-	(3,035,394)	(3,035,394)
First interim cash dividend declared on April 25, 2024 at Re 1 per share	-	-	-	-	-	-	-	-	-	(1,517,697)	(1,517,697)
Second interim cash dividend declared on August 28, 2024 at Re 2 per share	-	-	-	-	-	-	-	-	-	(3,035,394)	(3,035,394)
Restated balance as at September 30, 2024 (Un-audited)	15,176,965	10,131	156,886	23,952	17,370,227	17,561,196	8,217,855	11,694,230	19,912,085	51,925,271	104,575,517
Profit after taxation for the quarter ended December 31, 2024	-	-	-	-	-	-	-	-	-	3,263,962	3,263,962
Other comprehensive income / (loss)											
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	-	-	7,806,417	-	7,806,417	-	7,806,417
Movement in deficit on revaluation of equity investments through FVOCI - net of tax	-	-	-	-	-	-	(4,769,993)	-	(4,769,993)	-	(4,769,993)
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	-	(44,500)	(44,500)
Movement in deficit on revaluation of property and equipment - net of tax	-	-	-	-	-	-	(170,430)	(170,430)	-	-	(170,430)
Movement in deficit on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	(1,824)	(1,824)	-	-	(1,824)
Total other comprehensive income / (loss) - net of tax	-	-	-	-	-	-	3,036,424	2,864,170	(44,500)	2,816,670	-
Gain on sale of equity instruments classified as FVOCI - net of tax	-	-	-	-	-	-	13,943	-	13,943	(13,943)	-
Transfer to statutory reserve	-	-	-	-	326,396	326,396	-	-	-	(326,396)	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	-	(18,315)	(18,315)	18,315	-	-
Amortisation of intangible assets - customer relationship - net of tax	-	-	(21,235)	-	-	(21,235)	-	-	-	-	(21,235)
Transaction with owners, recorded directly in equity											
Third interim cash dividend declared on October 24, 2024 at Rs 1.5 per share	-	-	-	-	-	-	-	-	-	(2,276,545)	(2,276,545)
Balance as at December 31, 2024 (Audited)	15,176,965	10,131	135,651	23,952	17,696,623	17,866,357	11,268,222	11,503,661	22,771,883	52,546,164	108,361,369
Impact of adopting IFRS 9 as at January 1, 2025 - net of tax	-	-	-	-	-	-	877,347	-	877,347	-	877,347
Restated balance as at January 1, 2025	15,176,965	10,131	135,651	23,952	17,696,623	17,866,357	12,145,569	11,503,661	23,649,230	52,546,164	109,238,716
Profit after taxation for the nine months ended September 30, 2025	-	-	-	-	-	-	-	-	-	15,003,950	15,003,950
Other comprehensive income / (loss)											
Movement in deficit on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	-	-	(3,979,127)	-	(3,979,127)	-	(3,979,127)
Movement in surplus on revaluation of equity investments through FVOCI - net of tax	-	-	-	-	-	-	711,130	-	711,130	-	711,130
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	55,418	55,418	-	55,418
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	(332,179)	(332,179)	-	(332,179)
Total other comprehensive loss - net of tax	-	-	-	-	-	-	(3,267,997)	(276,761)	(3,544,758)	-	(3,544,758)
Gain on sale of equity instruments classified as FVOCI - net of tax	-	-	-	-	-	-	(1,126,314)	-	(1,126,314)	1,126,314	-
Transfer to statutory reserve	-	-	-	-	1,500,395	1,500,395	-	-	-	(1,500,395)	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	-	(75,228)	(75,228)	75,228	-	-
Amortisation of intangible assets - customer relationship - net of tax	-	-	(24,474)	-	-	(24,474)	-	-	-	-	(24,474)
Transaction with owners, recorded directly in equity											
Final cash dividend declared on February 20, 2025 at Rs 2.5 per share	-	-	-	-	-	-	-	-	-	(3,794,241)	(3,794,241)
First interim cash dividend declared on April 24, 2025 at Rs 1.5 per share	-	-	-	-	-	-	-	-	-	(2,276,545)	(2,276,545)
Second interim cash dividend declared on August 28, 2025 at Rs 1.5 per share	-	-	-	-	-	-	-	-	-	(2,276,545)	(2,276,545)
Balance as at September 30, 2025 (Un-audited)	15,176,965	10,131	111,177	23,952	19,191,018	19,342,216	7,151,286	11,151,672	18,902,930	56,903,930	112,026,106

The annexed notes 1 to 42 form an integral part of these condensed interim unconsolidated financial statements.

PRESIDENT & CEO

CHIEF FINANCIAL OFFICER (A)

CHAIRMAN

DIRECTOR

DIRECTOR

Condensed Interim Unconsolidated Cash Flow Statement (Un-audited)

For the nine months ended September 30, 2025

	Note	September 30, 2025	September 30, 2024 (Restated)
----- Rupees in '000 -----			
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		32,800,138	38,717,225
Less: dividend income		(284,567)	(312,831)
		32,515,571	38,404,394
Adjustments:			
Net profit / return income		(52,065,801)	(60,102,443)
Depreciation on owned property and equipment	31	3,656,188	2,265,107
Depreciation on right-of-use assets	31	1,844,343	1,521,244
Depreciation on non-banking assets	31	1,185	1,970
Amortisation of intangible assets	31	440,342	306,184
Workers welfare fund		669,391	790,147
Reversal of credit loss allowance and write offs - net	33	(4,200,202)	(1,135,281)
Unrealised gain - FVTPL	29	(30,377)	(6,767)
Net loss on derecognition of financial assets measured at amortised cost	16.1	247,877	165,256
Gain on sale of Property and equipment - net	30	(26,657)	(10,621)
Gain on termination of leases (IFRS 16)	30	(16,983)	(65,819)
Charge for defined benefit plan		392,077	265,040
(Gain) / loss from derivative contracts		(11,358)	3,786
		(49,099,975)	(56,002,197)
		(16,584,404)	(17,597,803)
(Increase) / decrease in operating assets			
Due from financial institutions		-	(20,000,000)
Securities classified as FVTPL		1,077,257	5,168,880
Islamic financing and related assets		(88,909,141)	63,523,794
Others assets (excluding advance taxation)		(11,392,801)	(14,952,416)
		(99,224,685)	33,740,258
Increase / (decrease) in operating liabilities			
Bills Payable		(17,379,498)	(2,918,590)
Due to financial institutions		(78,102,649)	(88,827,751)
Deposits		230,845,363	146,014,461
Other liabilities (excluding current taxation)		(5,521,730)	16,200,845
		129,841,486	70,468,965
Income tax paid		(18,742,400)	(24,488,271)
Profit / return received		118,402,564	156,292,105
Profit / return paid		(71,713,533)	(114,199,396)
Contribution to gratuity fund		(486,604)	(174,234)
Net cash generated from operating activities		41,492,424	104,041,624
CASH FLOWS FROM INVESTING ACTIVITIES			
Net divestments / (investments) in amortized cost securities		2,081,127	(726,754)
Net investments in securities classified as FVOCI		(35,889,046)	(54,859,607)
Net investments in subsidiary		-	(1,000,000)
Net divestments in associates		-	1,514,509
Dividends received		267,722	277,775
Investment in property and equipment		(9,160,229)	(11,871,150)
Investment in intangible assets		(380,324)	(322,243)
Disposal proceeds of property and equipment		527,066	12,323
Net cash used in investing activities		(42,553,684)	(66,975,147)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of lease liabilities against right-of-use assets		(2,411,849)	(2,432,109)
Dividend paid		(8,207,977)	(14,168,285)
Net cash used in financing activities		(10,619,826)	(16,600,394)
(Decrease) / Increase in cash and cash equivalents during the period		(11,681,086)	20,466,083
Cash and cash equivalents at the beginning of the period		107,761,999	83,634,070
Effect of exchange rate changes on cash and cash equivalents		315,042	84,808
Cash and cash equivalents at the beginning of the period		108,077,041	83,718,878
Cash and cash equivalents at the end of the period		96,395,955	104,184,961

The annexed notes 1 to 42 form an integral part of these condensed interim unconsolidated financial statements.

PRESIDENT & CEO

CHIEF FINANCIAL OFFICER (A)

CHAIRMAN

DIRECTOR

DIRECTOR

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

1 STATUS AND NATURE OF BUSINESS

- 1.1** Faysal Bank Limited (the Bank) was incorporated in Pakistan on October 3, 1994 as a public limited company under the provisions of the repealed Companies Ordinance, 1984 (now the Companies Act, 2017). Its shares are listed on the Pakistan Stock Exchange Limited. The Bank is engaged in Shariah compliant modern Corporate, Commercial and Consumer banking activities. The Bank is operating through 855 branches (December 31, 2024: 855 branches) including 2 sub-branches (December 31, 2024: 2 sub-branches).

The Registered Office of the Bank is located at Faysal House, ST-02, Shahrah-e-Faisal, Karachi.

Ithmaar Bank B.S.C (closed), a fully owned subsidiary of Ithmaar Holdings B.S.C is the parent company of the Bank, holding directly and indirectly 66.78% (December 31, 2024: 66.78%) of the shareholding of the Bank. Dar Al-Maal Al-Islami Trust (DMIT), (ultimate parent of the Bank) is the holding company of Ithmaar Holdings B.S.C.

- 1.2** Based on the financial statements of the Bank for the year ended December 31, 2024, the VIS Credit Rating Company Limited has upgraded the Bank's medium to long-term as 'AA+' and reaffirmed the short-term rating as 'A1+' on June 30, 2025. The Pakistan Credit Rating Agency Limited (PACRA) have reaffirmed the Bank's long-term rating as 'AA' and the short term rating as 'A1+' on June 24, 2025.

2 BASIS OF PRESENTATION

- 2.1** The Bank provides financing mainly through Murabaha, Musawammah, Istisna and other Islamic modes as briefly explained in note 6.8 to the annual audited unconsolidated financial statements for the year ended December 31, 2024.

The purchases and sales arising under these arrangements are not reflected in these condensed interim unconsolidated financial statements as such but are restricted to the amount of facility actually utilized and the appropriate portion of profit thereon. The income on such financing is recognised in accordance with the principles of Islamic Shariah. However, income, if any, received which does not comply with the principles of Islamic Shariah is recognised as charity payable if so directed by the Shariah Board of the Bank.

- 2.2** The Bank has controlling interest in Faysal Asset Management Limited (FAML) and Faysal Islami Currency Exchange Company (Private) Limited and is required to prepare consolidated financial statements under the provisions of the Companies Act, 2017. These condensed interim financial statements represent the unconsolidated results of the Bank and a separate set of condensed interim consolidated financial statements are also being presented by the Bank.

3 STATEMENT OF COMPLIANCE

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

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Islamic Financial Accounting standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan 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).

Whenever 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, the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives shall prevail.

The State Bank of Pakistan (SBP) has adopted requirements of IFRS 9 along with the application instructions through BPRD Circular No. 07 of 2023, dated April 13, 2023, but deferred certain requirements. Islamic

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

banking institutions have been allowed to follow Islamic Financial Accounting Standards (IFAS) 1 & 2 where applicable and continue existing accounting practices for other Islamic products until further instructions. The impact of profit of financing in advance stage is Rs. 2,467 million excluding any Effective yield rate (EIR) effect as the Bank has received deferment of recording income and expense at EIR via letter from SBP till December 31, 2025. Consequently, these deferred requirements of IFRS 9 have not been considered in the preparation of these condensed interim unconsolidated financial statements.

3.2 As per the directive of the SBP through its letter BPRD (R&P-02)/625-99/2011/3744 dated March 28, 2011, gain arising on bargain purchase of Pakistan operations of Royal Bank of Scotland (ex-RBS Pakistan) was credited directly into equity as Non-distributable Capital Reserve (NCR). The SBP allowed the Bank to adjust the amortisation of intangible assets against the portion of reserve which arose on account of such assets identified as a result of such acquisition. Accordingly, during the period ended September 30, 2025, the Bank has adjusted amortisation of intangible assets net of tax amounting to Rs. 24.474 million (period ended September 30, 2024: Rs. 31.415 million) from the NCR.

3.3 These condensed interim unconsolidated financial statements do not include all the information and disclosures required in the annual audited unconsolidated financial statements, and are limited based on the format prescribed by the State Bank of Pakistan through BPRD Circular Letter No. 2 of 2023 dated February 9, 2023 and IAS 34 and should be read in conjunction with the annual unconsolidated financial statements for the financial year ended December 31, 2024.

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

3.4.1 There are certain new and amended standards, interpretations and amendments that are mandatory for the Bank's accounting periods beginning on January 1, 2025 but are considered not to be relevant or do not have any significant effect on the Bank's operations are therefore not detailed in these condensed interim unconsolidated financial statements.

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

SECP vide S.R.O. 742 (I)/2025 (dated April 16, 2025) notified that International Financial Reporting Standard (IFRS)-7, 'Financial Instruments: Disclosures' shall be followed by Banks, for the preparation of financial statements, from the annual reporting periods beginning on or after January 1, 2026 (earlier application is permitted).

3.5.1 The following revised standards, amendments and interpretations with respect to the accounting and reporting standards would be effective from the dates mentioned below against the respective standards, amendments or interpretations:

Standards, interpretations or amendments	Effective date (annual periods beginning on or after)
- Amendments to IFRS 9 Financial Instruments	January 1, 2026
- Amendments to IFRS 10 and IAS 28 - Sale or contribution of assets between an investor and its associates or joint venture	January 1, 2026
- Amendments to IFRS 7 Financial Instruments : Disclosures and accompanying guidance on implementing IFRS 7	January 1, 2026

The management of the Bank is assessing the impact of the changes in the above mentioned standards on the Bank's financial statements.

3.5.2 As required under SBP Letter No. BPRD/LD-01/850/28853/2022-13054, the details of the net conventional funded portfolio as at September 30, 2025 are as follows:

	Note	Rupees in '000
Assets		
Investments		2,001,236
Financing - net		454,475
Liabilities		
Deposits and other accounts		2,330,200
Other Liabilities	22	392,705

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

All efforts are being put in to convert or dispose-off the residual portfolio and appropriate monitoring mechanisms are in place. Quarterly progress report on the status of the residual portfolio is shared with the Bank's Board of Directors, the Shariah Board and the State Bank of Pakistan.

4 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in preparation of these condensed interim unconsolidated financial statements are the same as applied in the preparation of annual unconsolidated financial statements of the Bank for the year ended December 31, 2024 except for the following.

4.1 Fair valuation of unquoted Equity Securities

The fair value of unquoted equity instruments is determined by applying the income approach method. All fair value adjustments are recognized in Other Comprehensive Income (OCI) and accumulated within equity, in accordance with IFRS 9. The cumulative impact of application in current period amounting to PKR 877.347 million net of tax has been recorded as an adjustment to equity at the beginning of the current period.

4.2 IFRS 9 'Financial Instruments' – Restatement of corresponding figures of the current period due to subsequent adjustments on adoption of IFRS 9

The Bank, in accordance with the requirements of SBP's BPRD Circular Letter No.16 dated 29 July 2024 has incorporated IFRS 9 requirements related to subsidized staff and SBP financing and modification accounting. Accordingly, the condensed interim unconsolidated statement of profit and loss account (un-audited) for the nine months ended September 30, 2024, has been restated to reflect the impact of subsidized staff and SBP financing. However, other impacts were not material and hence have not been disclosed in these condensed interim unconsolidated statement of profit and loss account (un-audited) for the nine months ended September 30, 2024.

The effect of the above restatements on the financial statements is summarized below:

Condensed Interim Unconsolidated Statement of Profit and Loss Account	September 30, 2024			Description
	Previously reported	Restatement	As re-stated	
	Rupees in '000			
Profit / return earned	174,930,375	2,046,662	176,977,037	Impact of subsidized staff and SBP financing
Profit / return expensed	115,123,444	1,751,150	116,874,594	Impact of subsidized SBP financing
Other Income	290,910	179,323	470,233	Impact of subsidized SBP financing
Operating expenses	33,740,516	474,835	34,215,351	Impact of subsidized staff financing

4.3 Change in useful life of certain property and equipment

During the period, the Bank has reviewed the useful life of certain assets which are classified as office equipment. This review has resulted in a change in the useful life of these assets which is more reflective of the consumption pattern of these assets. These revisions have been accounted for as a change in accounting estimate in accordance with the requirements of IAS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, with effect from January 1, 2025. Had this change in accounting estimate not been made, the depreciation expense would have been higher by PKR 213.2 million.

5 BASIS OF MEASUREMENT

These condensed interim unconsolidated financial statements have been prepared under the historical cost convention except for certain property and equipment and non-banking assets acquired in satisfaction of claims which have been carried at revalued amounts, certain investments and derivative contracts which have been marked to market and are carried at fair value, obligations in respect of staff retirement benefits and lease liabilities which have been carried at present value and right-of-use assets which are initially measured at an amount equal to the corresponding lease liabilities (adjusted for any lease payments and costs) and depreciated over the respective lease terms.

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

6 FUNCTIONAL AND PRESENTATION CURRENCY

6.1 Items included in these condensed interim unconsolidated financial statements are measured using the currency of the primary economic environment in which the Bank operates. These condensed interim unconsolidated financial statements are presented in Pakistani Rupees, which is the Bank's functional and presentation currency.

6.2 Figures have been rounded off to the nearest thousand of rupees unless otherwise stated.

7 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The basis for accounting estimates adopted in the preparation of these condensed interim unconsolidated financial statements is the same as that applied in the preparation of the unconsolidated financial statements of the Bank for the year ended December 31, 2024 except for fair valuation of unlisted equity securities and change in useful life of certain property and equipment.

8 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.

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

9 CASH AND BALANCES WITH TREASURY BANKS

In hand		
local currency	26,808,912	28,945,425
foreign currencies	2,396,115	3,244,750
	29,205,027	32,190,175
With State Bank of Pakistan in		
local currency current accounts	52,292,132	62,834,348
foreign currency current accounts	2,503,724	2,367,675
foreign currency deposit accounts	4,739,651	3,841,612
9.1	59,535,507	69,043,635
With National Bank of Pakistan in		
local currency current accounts	5,421,311	1,304,011
Prize bonds	9.2	-
		1,443
Less: Credit loss allowance held against cash and balances with treasury banks	(1,951)	(1,687)
Cash and balances with treasury banks - net of credit loss allowance	94,159,894	102,537,577

9.1 These include local and foreign currency amounts required to be maintained by the Bank with SBP under the Banking Companies Ordinance, 1962 and / or stipulated by the SBP. These accounts are non-remunerative in nature.

9.2 These represent the notional prize bonds received from customers for onward surrendering to SBP. The Bank as in the matter of Shariah principle, does not deal in prize bonds.

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

10 BALANCES WITH OTHER BANKS		
In Pakistan		
in current accounts	141,425	13,906
Outside Pakistan		
in current accounts	2,094,639	5,525,561
Less: Credit loss allowance held against balances with other banks	(3)	(3)
Balances with other banks - net of credit loss allowance	2,236,061	5,539,464

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

11 INVESTMENTS

11.1 Investments by type:

		(Un-audited)			
		September 30, 2025			
	Note	Amortised cost	Credit loss allowance	Surplus / (deficit)	Carrying value
----- Rupees in '000 -----					
FVTPL					
Federal Government securities		925,326	-	-	925,326
Shares		622,270	-	30,377	652,647
		1,547,596	-	30,377	1,577,973
FVOCI					
Federal Government securities		621,654,271	-	13,438,992	635,093,263
Shares		9,453,316	-	2,696,406	12,149,722
Non Government debt securities		47,570,932	(1,320,530)	13,056	46,263,458
		678,678,519	(1,320,530)	16,148,454	693,506,443
Amortised Cost					
Non Government debt securities		6,133,224	(9,026)	-	6,124,198
		6,133,224	(9,026)	-	6,124,198
Subsidiaries *	11.5				
Faysal Asset Management Limited		1,139,893	-	-	1,139,893
Faysal Islami Currency Exchange Company (Private) Limited		1,000,000	-	-	1,000,000
		2,139,893	-	-	2,139,893
Associates *	11.5				
Faysal Islamic Savings Growth Fund		205,151	-	-	205,151
Faysal Halal Amdani Fund		150,000	-	-	150,000
		355,151	-	-	355,151
Total Investments		688,854,383	(1,329,556)	16,178,831	703,703,658

* related parties

		(Audited)			
		December 31, 2024			
		Amortised cost	Credit loss allowance	Surplus / (deficit)	Carrying value
----- Rupees in '000 -----					
FVTPL					
Federal Government securities		2,624,853	-	-	2,624,853
		2,624,853	-	-	2,624,853
FVOCI					
Federal Government securities		586,829,381	-	20,573,146	607,402,527
Shares		8,389,160	-	1,770,451	10,159,611
Non Government debt securities		47,570,932	(1,321,184)	1,631,343	47,881,091
		642,789,473	(1,321,184)	23,974,940	665,443,229
Amortised Cost					
Non Government debt securities		8,214,351	(1,405,081)	-	6,809,270
		8,214,351	(1,405,081)	-	6,809,270
Subsidiaries *					
Faysal Asset Management Limited		1,139,893	-	-	1,139,893
Faysal Islami Currency Exchange Company (Private) Limited		1,000,000	-	-	1,000,000
		2,139,893	-	-	2,139,893
Associates *					
Faysal Islamic Savings Growth Fund		205,151	-	-	205,151
Faysal Halal Amdani Fund		150,000	-	-	150,000
		355,151	-	-	355,151
Total Investments		656,123,721	(2,726,265)	23,974,940	677,372,396

* related parties

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

	(Un-audited) September 30, 2025	(Audited) December 31, 2024
Rupees in '000		
11.2 Investments given as collateral - at market value		
Federal Government Securities		
Ijarah Sukuk	87,495,530	128,477,500
11.3 Credit loss allowance for diminution in value of investments		
Opening balance	2,726,265	3,834,242
Impact of adopting IFRS 9 as at January 1,	-	(920,972)
Balance as at January 1,	2,726,265	2,913,270
Charge / reversals		
Charge for the period / year	101	99
Reversals for the period / year	(655)	(182,783)
Reversal on disposals	(1,038,580)	(4,321)
	(1,039,134)	(187,005)
Transfers - net	(357,575)	-
Amounts written off	-	-
Closing Balance	1,329,556	2,726,265

1.4 Particulars of credit loss allowance against debt securities						
			(Un-audited)	(Audited)		
			September 30, 2025	December 31, 2024		
			Outstanding amount	Credit loss allowance	Outstanding amount	Credit loss allowance
----- Rupees in '000 -----						
Domestic						
Performing	Stage 1		673,616,084	443	639,476,165	996
Underperforming	Stage 2		-	-	-	-
Non-performing	Stage 3					
Substandard			-	-	-	-
Doubtful			-	-	1,214,135	800,905
Loss			1,742,343	1,329,113	1,924,364	1,924,364
			1,742,343	1,329,113	3,138,499	2,725,269
Total			675,358,427	1,329,556	642,614,664	2,726,265

11.5 Investment in subsidiaries and associates

Note		As at September 30, 2025 (Un-audited)						
		Country of incorporation	% Holding	Assets	Liabilities	Revenue	Profit after tax	Total comprehensive income / (loss)
Rupees in '000								
Subsidiaries								
Faysal Asset Management Limited	11.5.1	Pakistan	99.99	3,778,881	505,105	2,444,489	654,570	654,570
Faysal Islami Currency Exchange Company (Private) Limited	11.5.2	Pakistan	100.00	992,530	46,705	93,917	(79,610)	(79,610)
Associates								
Faysal Islamic Savings Growth Fund		Pakistan	5.65	3,647,359	18,093	238,083	191,134	191,134
Faysal Halal Amdani Fund		Pakistan	0.35	43,638,107	184,080	4,051,221	3,392,371	3,392,371
As at September 30, 2024 (Un-audited)								
		Country of incorporation	% Holding	Assets	Liabilities	Revenue	Profit	Total comprehensive income
Rupees in '000								
Subsidiaries								
Faysal Asset Management Limited		Pakistan	99.99	3,010,378	645,643	1,595,236	584,135	584,135
Faysal Islami Currency Exchange Company (Private) Limited		Pakistan	100.00	1,089,453	52,042	124,411	37,411	37,411
Associates								
Faysal Islamic Savings Growth Fund		Pakistan	14.46	1,524,646	16,567	283,452	251,770	251,770
Faysal Halal Amdani Fund		Pakistan	0.21	71,369,095	607,067	9,885,049	9,127,884	9,127,884

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

11.5.1 Faysal Asset Management Limited (the Company) was incorporated in Pakistan on August 6, 2003 as an unlisted public limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). It is licensed by the Securities and Exchange Commission of Pakistan (SECP) to operate as a Non-Banking Finance Company (NBFC) and to carry out asset management and investment advisory services under the NBFC (Establishment and Regulation) Rules, 2003 and the NBFC and Notified Entities Regulations, 2008.

11.5.2 Faysal Islami Currency Exchange Company (Private) Limited was incorporated in Pakistan on January 16, 2024 under the Companies Act, 2017. The Company is licensed by the State Bank of Pakistan to carry out foreign exchange business, with the operational license granted on March 26, 2024. The registered office is located at ST-02, Faysal House, Sharah-e-Faisal, Karachi.

12 ISLAMIC FINANCING AND RELATED ASSETS

Note	Performing		Non-performing		Total	
	(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)
	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024
Rupees in '000						
Murabaha financing and related assets						
Murabaha financing	104,857,125	16,772,851	133,059	128,898	104,990,184	16,901,749
Advance against Murabaha financing	5,110,359	8,809,831	5,000	14,687	5,115,359	8,824,518
Inventory related to Murabaha	1,710,722	2,558,743	-	-	1,710,722	2,558,743
	111,678,206	28,141,425	138,059	143,585	111,816,265	28,285,010
Running Musharaka						
	197,020,300	235,138,286	-	-	197,020,300	235,138,286
Istisna financing and related assets						
Istisna	32,842,723	34,068,949	1,309,501	1,896,048	34,152,224	35,964,997
Advance against Istisna	12,401,184	23,683,828	825,728	298,335	13,226,912	23,982,163
Inventory related to Istisna	26,235,025	30,242,203	190,955	1,122,330	26,425,980	31,364,533
	71,478,932	87,994,980	2,326,184	3,316,713	73,805,116	91,311,693
Tijarah financing and related assets						
Tijarah	14,431,900	3,928,174	473,156	409,720	14,905,056	4,337,894
Advance against Tijarah	2,060,141	3,810,688	-	88,000	2,060,141	3,898,688
Inventory related to Tijarah	25,300,954	10,780,109	-	-	25,300,954	10,780,109
	41,792,995	18,518,971	473,156	497,720	42,266,151	19,016,691
Musawamah financing and related assets						
Musawamah	6,573,799	4,559,401	271,454	184,088	6,845,253	4,743,489
Advance against Musawamah	1,065	735	-	-	1,065	735
Inventory related to Musawamah	580	345	-	-	580	345
	6,575,444	4,560,481	271,454	184,088	6,846,898	4,744,569
Salam financing and related assets						
Salam	-	-	1,200	1,200	1,200	1,200
Advance against Salam	5,049,309	10,100,000	-	-	5,049,309	10,100,000
	5,049,309	10,100,000	1,200	1,200	5,050,509	10,101,200
Diminishing Musharaka financing and related assets						
Diminishing Musharaka	264,403,177	230,599,744	7,243,193	6,616,512	271,646,370	237,216,256
Advance against Diminishing Musharaka	13,718,025	9,064,745	65	335,000	13,718,090	9,399,745
	278,121,202	239,664,489	7,243,258	6,951,512	285,364,460	246,616,001
Wakala Istithmar						
	5,777,446	6,302,669	-	-	5,777,446	6,302,669
Tawwaruq						
Musharaka	22,589,784	18,880,445	382,893	248,336	22,972,677	19,128,781
Bai salam	-	7,473	193	731	193	8,204
	303,732	579,527	-	-	303,732	579,527
	740,387,350	649,888,746	10,836,397	11,343,885	751,223,747	661,232,631
Other financing	589,835	734,485	11,351,123	12,991,197	11,941,558	13,725,682
Gross Financing	740,977,185	650,623,231	22,188,120	24,335,082	763,165,305	674,958,313
Fair value loss	(15,854,814)	(16,420,585)	-	-	(15,854,814)	(16,420,585)
Credit loss allowance against Islamic financing and related assets	725,122,371	634,202,646	22,188,120	24,335,082	747,310,491	658,537,728
Stage 1						
Stage 2	(1,460,341)	(906,457)	-	-	(1,460,341)	(906,457)
Stage 3	(625,734)	(2,034,675)	-	-	(625,734)	(2,034,675)
	-	-	(19,396,373)	(21,687,048)	(19,396,373)	(21,687,048)
	(2,086,075)	(2,941,132)	(19,396,373)	(21,687,048)	(21,482,446)	(24,628,180)
Islamic Financing and related assets - net of credit loss allowance	723,036,296	631,261,514	2,791,747	2,648,034	725,828,043	633,909,548

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
Rupees in '000			
12.1 Murabaha receivable - gross	12.1.2	106,203,477	17,675,934
Less: Deferred murabaha income	12.1.3	(476,308)	(474,640)
Profit receivable shown in other assets		(736,985)	(299,545)
Murabaha financings	12.1.1	104,990,184	16,901,749
12.1.1 The movement in Murabaha financing during the period / year is as follows:			
Opening balance		16,901,749	38,451,305
Sales during the period / year		337,643,732	158,526,120
Adjusted during the period / year		(249,555,297)	(180,075,676)
Closing balance		104,990,184	16,901,749
12.1.2 Murabaha sale price			
Murabaha purchase price		(104,990,184)	(16,901,749)
		1,213,293	774,185
12.1.3 Deferred murabaha income			
Opening balance		474,640	29,223
Arising during the period / year		6,269,364	5,058,731
Less: recognised during the period / year		(6,267,696)	(4,613,314)
Closing balance		476,308	474,640
12.2 Particulars of Islamic financing and related assets (gross)			
In local currency		744,405,206	663,438,554
In foreign currencies		18,760,099	11,519,759
		763,165,305	674,958,313

12.3 Islamic financing and related assets include Rs. 22,188.120 million (December 31, 2024: Rs. 24,335.082 million) which have been placed under non-performing / Stage 3 status as detailed below:

Category of classification	(Un-audited)		(Audited)	
	September 30, 2025		December 31, 2024	
	Non-performing financing	Credit loss allowance	Non-performing financing	Credit loss allowance
Rupees in '000				
Domestic				
Other assets especially mentioned	424,607	1,157	300,209	1,545
Substandard	1,033,368	450,419	1,229,356	637,774
Doubtful	2,195,375	1,394,854	2,615,793	1,593,190
Loss	18,534,770	17,549,943	20,189,724	19,454,539
Total	22,188,120	19,396,373	24,335,082	21,687,048

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

12.4 Particulars of credit loss allowance against Islamic financing and related assets

	(Unaudited)				(Audited)					
	September 30, 2025				December 31, 2024					
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Specific Provision	General Provision	Total
Rupees in '000										
Opening balance	906,457	2,034,675	21,687,048	24,628,180	-	-	-	19,172,592	877,670	20,050,262
Impact of adopting IFRS 9 as of January 1,	-	-	-	-	936,972	5,264,393	20,954,552	(19,172,592)	(877,670)	7,105,655
Balance as at January 1,	906,457	2,034,675	21,687,048	24,628,180	936,972	5,264,393	20,954,552	-	-	27,155,917
Exchange adjustments	-	-	10,355	10,355	-	-	(9,663)	-	-	(9,663)
Charge for the period / year	1,136,545	163,780	673,064	1,973,389	529,876	990,613	3,373,969	-	-	4,894,458
Reversals during the period / year	(582,661)	(1,572,721)	(2,754,650)	(4,910,032)	(560,391)	(4,220,331)	(2,149,262)	-	-	(6,929,984)
	553,884	(1,408,941)	(2,081,586)	(2,936,643)	(30,515)	(3,229,718)	1,224,707	-	-	(2,035,526)
Amounts written off	-	-	(17,155)	(17,155)	-	-	(4,783)	-	-	(4,783)
Amounts charged-off	-	-	(202,289)	(202,289)	-	-	(477,765)	-	-	(477,765)
Closing balance	1,460,341	625,734	19,396,373	21,482,448	906,457	2,034,675	21,687,048	-	-	24,628,180

12.4.1 Credit loss allowance for Stage 1 and Stage 2 represents credit loss allowance maintained against performing and under-performing portfolio respectively as required under IFRS 9.

12.4.2 As allowed by the SBP, the Bank has availed benefit of forced sale value (FSV) of collaterals held as security of Rs 1,196.121 million (December 31, 2024: Rs 771.625 million) relating to financing and investment while determining the provisioning requirement against non-performing financing and investment as at September 30, 2025. The additional profit arising from availing the FSV benefit (net of tax) as at September 30, 2025 which is not available for distribution as either cash or stock dividend to shareholders and bonus to employees approximately amounted to Rs 562.177 million (December 31, 2024: Rs 354.947 million).

12.5 Islamic financing and related assets - Particulars of credit loss allowance

	(Un-audited)			(Audited)		
	September 30, 2025			December 31, 2024		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Rupees '000						
Opening balance	906,457	2,034,675	21,687,048	-	-	-
Impact of adopting IFRS 9 as at January 1	-	-	-	936,972	5,264,393	20,954,552
Restated balance as at January 1	906,457	2,034,675	21,687,048	936,972	5,264,393	20,954,552
New Financing / Increase	682,772	680,207	658,408	805,133	191,006	1,725,492
Financing derecognised or repaid	(687,570)	(1,391,652)	(2,718,558)	(241,527)	(1,670,418)	(2,147,246)
Transfer to stage 1	627,467	(627,467)	-	31	(31)	-
Transfer to stage 2	(11,190)	28,143	(16,953)	(457,946)	459,962	(2,016)
Transfer to stage 3	(7,022)	(7,634)	14,656	(16,394)	(1,872,697)	1,889,091
	604,457	(1,318,403)	(2,062,447)	89,297	(2,892,178)	1,465,321
Amounts written off	-	-	(17,155)	-	-	(4,783)
Amounts charged off	-	-	(202,289)	-	-	(477,765)
Changes in risk parameters	(50,573)	(90,538)	(19,139)	(119,812)	(337,540)	(240,614)
Exchange adjustments	-	-	10,355	-	-	(9,663)
Closing balance	1,460,341	625,734	19,396,373	906,457	2,034,675	21,687,048

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

12.6 Fair value loss pertains to SBP subsidized financing, subsidized staff financing and modified financing amounting to Rs. 6,040 million , Rs. 6,643 million and 3,172 million, respectively.

12.7 Islamic financing and related assets - Category of classification

		Un-audited		Audited	
		September 30, 2025		December 31, 2024	
		Outstanding amount	Credit loss allowance	Outstanding amount	Credit loss allowance
----- Rupees '000 -----					
Domestic					
Performing	Stage 1	720,711,791	1,460,341	556,637,934	906,457
Underperforming	Stage 2	20,265,394	625,734	93,985,297	2,034,675
Non-Performing	Stage 3				
Other assets especially mentioned		424,607	1,157	300,209	1,545
Substandard		1,033,368	450,419	1,229,356	637,774
Doubtful		2,195,375	1,394,854	2,615,793	1,593,190
Loss		18,534,770	17,549,943	20,189,724	19,454,539
Total		763,165,305	21,482,448	674,958,313	24,628,180

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

13 PROPERTY AND EQUIPMENT

Capital work-in-progress	13.1	4,453,868	6,661,796
Property and equipment		45,258,950	38,049,256
		49,712,818	44,711,052

13.1 Capital work-in-progress

Civil works	789,166	678,866
Equipment	2,433,069	3,686,465
Furniture and fixture	602,208	787,138
Vehicles	365,190	1,188,023
Building	264,235	321,304
	4,453,868	6,661,796

		(Un-audited) For the nine months ended September 30, 2025	September 30, 2024
----- Rupees in '000 -----			

13.2 Additions / transfers to property and equipment

The following additions / transfers have been made to property and equipment during the period:

Capital work-in-progress - net	(2,207,928)	4,122,869
---------------------------------------	-------------	-----------

Property and equipment

Freehold land	-	171,559
Leasehold land	2,030,722	595,000
Building on freehold land	-	60,358
Building on leasehold land	372,017	769,451
Furniture and fixture	505,234	322,362
Electrical, office and computer equipment	3,593,247	4,152,878
Vehicles	2,967,595	555,326
Leasehold improvements	1,899,342	1,121,347
	11,368,157	7,748,281
Total	9,160,229	11,871,150

13.3 Disposal of property and equipment

The net book value of property and equipment disposed off during the period is as follows:

Furniture and fixture	2,669	-
Electrical, office and computer equipment	9,036	1,018
Vehicles	488,415	574
Leasehold improvements	290	110
Total	500,410	1,702

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
Rupees in '000			
14 RIGHT-OF-USE ASSETS			
As at January 1,			
Cost		23,344,580	18,669,210
Accumulated Depreciation		10,054,979	7,956,164
Net carrying amount		13,289,601	10,713,046
Additions during the period / year		2,364,048	4,891,312
Modifications during the period / year		2,508	2,365
Deletions during the period / year		(31,417)	(218,307)
Depreciation charge for the period / year		(1,844,343)	(2,098,815)
Net carrying amount at the end of the period / year		13,780,397	13,289,601
15 INTANGIBLE ASSETS			
Capital work-in-progress	15.1	566,013	817,657
Computer software		1,685,498	1,494,085
Customer relationship		231,616	288,616
		1,917,114	1,782,701
Total		2,483,127	2,600,358
15.1 Capital work-in-progress			
Computer software		566,013	817,657
(Un-audited)			
For the nine months ended			
		September 30, 2025	September 30, 2024
Rupees in '000			
15.2 Additions to intangible assets			
The following additions have been made to intangible assets during the period:			
Computer software - directly purchased		631,968	503,428
16 OTHER ASSETS			
Rupees in '000			
Profit / return accrued in local currency		41,991,048	35,606,612
Profit / return accrued in foreign currencies		130,258	40,309
Advances, deposits, advance rent and other prepayments		2,562,284	1,698,598
Advance taxation (provision less payments)		869,993	3,480,441
Non-banking assets acquired in satisfaction of claims		1,279,572	1,375,587
Mark to market gain on forward foreign exchange contracts		452,141	196,593
Prepaid employment benefit		6,642,725	5,234,138
Acceptances	22	28,165,023	24,059,259
Credit cards and other products fee receivable		2,891,292	2,186,211
Receivable from brokers against sale of shares		15,067	69,391
Dividend receivable		91,186	74,341
Deferred fair value loss	16.1	2,891,978	3,139,855
Rebate receivable - net		6,797,213	2,568,022
Others		1,032,109	1,571,334
		95,811,889	81,300,691
Less: Credit loss allowance held against other assets	16.2	(441,546)	(327,153)
Other assets - net of credit loss allowance		95,370,343	80,973,538
Surplus on revaluation of non-banking assets acquired in satisfaction of claims		1,384,968	1,734,105
Other assets - total		96,755,311	82,707,643

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

- 16.1** This amount represents deferred fair value loss arising from the restructuring of Pakistan International Airlines Corporation Limited (PIACL). SBP through its circular BPRD/BRD/PIAHCL/733688-2024 dated August 01, 2024 has allowed staggering of such fair value impact over a period of 6 years at rates of 5%, 10%, 15%, 20%, 25%, and 25% from year 1 to year 6. Accordingly, an amount of Rs 247.877 million has been amortized during the period.

16.2 Credit loss allowance held against other assets

16.2.1 Movement in credit loss allowance held against other assets

17 BILLS PAYABLE

18 DUE TO FINANCIAL INSTITUTIONS

Secured

To the State Bank of Pakistan (SBP) under:

Islamic Export Refinance Scheme - part I and II	20,882,385	25,700,039
Islamic financing for Renewable Energy	7,080,870	7,656,474
Islamic Long Term Financing Facility (ILTF)	7,827,309	9,245,606
Islamic Temporary Economic Refinance Facility (ITERF)	23,903,153	27,139,072
Islamic refinance facility for combating COVID-19	49,167	99,444
Islamic refinance facility for storage of agricultural produce	1,045,024	641,836
Islamic Refinance Facility for Modernization of SMEs (IRFMS)	67,000	-
Islamic Refinance Scheme for Working Capital Financing of Small Enterprises and Low-End Medium Enterprises (IWCF)	50,000	-
Islamic Refinance Scheme For Women Entrepreneurs (IRSWE)	12,434	-
Scheme of Islamic Rupee-based discounting facility under EFS / IERS	596,178	679,690
	61,513,520	71,162,161

Due to SBP under shariah compliant Open Market Operations (OMO) and Mudarabah based Financing Facility (MFF)

	87,027,399	128,110,425
Other financial institutions	4,255,189	2,849,632
Total secured	152,796,108	202,122,218

Unsecured

Overdrawn nostro accounts	2,593,682	839,944
Musharaka with scheduled banks / financial institutions	53,300,000	85,650,000
Total unsecured	55,893,682	86,489,944

Fair value adjustment	(6,349,899)	(8,169,622)
	202,339,891	280,442,540

(Un-audited)
September 30,
2025

(Audited)
December 31,
2024

----- Rupees in '000 -----

Dividend receivable	74,341	74,341
Receivable from customers	51,173	51,173
Security deposits	22,994	22,994
Acceptances	2,454	2,206
Others	290,584	176,439
	441,546	327,153

Opening balance	327,153	327,580
Impact of adopting IFRS 9 as at January 1,	-	2,575
Balance as at January 1,	327,153	330,155

Charge for the period / year	114,393	-
Reversals during the period / year	-	(3,002)
	114,393	(3,002)

Closing balance	441,546	327,153
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Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

19 DEPOSITS AND OTHER ACCOUNTS

	(Un-audited) September 30, 2025			(Audited) December 31, 2024		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
Rupees in '000						
Customers						
Current deposits	401,080,423	35,104,622	436,185,045	298,972,004	33,564,674	332,536,678
Savings deposits	377,297,111	25,258,694	402,555,805	326,085,655	20,015,285	346,100,940
Term deposits	158,260,097	2,654,387	160,914,484	147,345,424	2,983,343	150,328,767
Margin deposits	13,742,857	24,399	13,767,256	11,428,184	22,645	11,450,829
	950,380,488	63,042,102	1,013,422,590	783,831,267	56,585,947	840,417,214
Financial institutions						
Current deposits	77,851,829	81,213	77,933,042	63,430,479	679,223	64,109,702
Savings deposits	178,157,767	45,471	178,203,238	138,802,511	64,080	138,866,591
Term deposits	5,565,000	-	5,565,000	885,000	-	885,000
	261,574,596	126,684	261,701,280	203,117,990	743,303	203,861,293
	1,211,955,084	63,168,786	1,275,123,870	986,949,257	57,329,250	1,044,278,507

20 LEASE LIABILITIES

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		Rupees in '000	
Outstanding amount at the start of the period / year		15,546,893	12,868,103
Additions during the period / year		2,364,048	4,891,312
Lease payments including profit		(2,411,849)	(3,808,291)
Profit expense for the period / year	20.2 & 27	1,586,513	1,862,095
Modifications during the period / year		2,508	2,365
Termination / deletion during the period / year		(44,069)	(268,691)
Outstanding amount at the end of the period / year		17,044,044	15,546,893

20.1 Liabilities Outstanding

Not later than one year	33,229	39,553
Later than one year and upto five years	3,601,085	2,991,272
Over five years	13,409,730	12,516,068
Total at the period / year end	17,044,044	15,546,893

20.2 This carries average effective charge rate of 13.04% per annum (December 31, 2024: 13.7%).

21 DEFERRED TAX LIABILITIES

Deductible temporary differences on

credit loss allowance against investments	(306,490)	(329,087)
credit loss allowance against islamic financing, off balance sheet etc.	(1,795,325)	(2,694,794)
fair value adjustment relating to islamic financing	(260,922)	(134,565)
lease agreements under IFRS 16	(2,505,798)	-
credit loss allowance against other assets	(192,231)	(135,299)
	(5,060,766)	(3,293,745)

Taxable temporary differences on

surplus on revaluation of property and equipment	2,018,259	2,123,177
surplus on revaluation of non-banking assets	-	16,958
surplus on revaluation of investments	8,397,196	12,706,718
fair value adjustment relating to net assets acquired upon amalgamation	120,441	152,967
accelerated tax depreciation	1,509,233	1,277,885
	12,045,129	16,277,705
	6,984,363	12,983,960

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
----- Rupees in '000 -----			
22 OTHER LIABILITIES			
Profit / return payable in local currency		6,541,270	9,959,755
Profit / return payable in foreign currencies		73,043	47,730
Unearned commission and income on bills discounted		2,104,772	1,860,553
Accrued expenses		5,168,563	8,181,838
Acceptances	16	28,165,023	24,059,259
Dividend payable		604,315	464,961
Unclaimed dividends		4,400	4,400
Mark to market loss on forward foreign exchange contracts		352,366	945,503
Credit loss allowance against off-balance sheet obligations	22.1	140,557	187,485
Charity fund balance		-	27,926
Withholding tax payable		661,618	147,945
Federal excise duty payable		152,961	218,306
Payable to brokers against purchase of shares		122,922	105,647
Fair value of derivative contracts		392,705	982,880
Payable related to credit cards and other products		79,115	60,346
Funds held as security		387,781	361,711
Payable to defined benefit plan		-	94,527
Takaful payable		8,253	11,176
Clearing and settlement accounts		6,560,825	12,875,954
Others		1,530,398	1,286,819
		<u>53,050,887</u>	<u>61,884,721</u>
22.1 Credit loss allowance against off-balance sheet obligations			
Opening balance		187,485	91,297
Impact of adopting IFRS 9 as at January 1,		-	82,603
Balance as at January 1,		187,485	173,900
Charge for the period / year		13,072	13,585
Reversals during the period / year		(60,000)	-
		(46,928)	13,585
Amounts written off		-	-
Closing balance		<u>140,557</u>	<u>187,485</u>
23 SURPLUS ON REVALUATION OF ASSETS - NET OF TAX			
Surplus on revaluation of:			
Securities measured at FVOCI - Debt		13,452,048	22,204,489
Securities measured at FVOCI - Equity		2,696,406	1,770,451
Property and equipment		11,784,963	11,909,691
Non-banking assets acquired in satisfaction of claims		1,384,968	1,734,105
		29,318,385	37,618,736
Deferred tax on surplus on revaluation of:			
Securities measured at FVOCI - Debt		(6,995,065)	(11,768,379)
Securities measured at FVOCI - Equity		(1,402,131)	(938,339)
Property and equipment		(2,018,259)	(2,123,177)
Non-banking assets acquired in satisfaction of claims		-	(16,958)
		<u>(10,415,455)</u>	<u>(14,846,853)</u>
		<u>18,902,930</u>	<u>22,771,883</u>

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
----- Rupees in '000 -----			
24 CONTINGENCIES AND COMMITMENTS			
Guarantees	24.1	69,795,535	52,565,820
Commitments	24.2	365,000,622	312,113,009
Other contingent liabilities	24.3	4,122,244	4,122,244
		<u>438,918,401</u>	<u>368,801,073</u>
24.1 Guarantees			
Financial guarantees		6,754,207	4,266,928
Performance guarantees		14,384,856	13,608,155
Other guarantees		<u>48,656,472</u>	<u>34,690,737</u>
		<u>69,795,535</u>	<u>52,565,820</u>
24.2 Commitments			
Documentary credits and short-term trade-related transactions letters of credit		155,960,735	95,392,494
Commitments in respect of:			
forward foreign exchange contracts	24.2.1	107,565,591	80,620,255
forward government securities transactions	24.2.2	87,175,204	128,375,400
derivatives - cross currency swaps (notional principal)	24.2.3	433,145	964,082
extending credit (irrevocable)	24.5	12,726,382	5,358,314
Commitments for acquisition of:			
property and equipment		912,880	1,069,179
intangible assets		<u>226,685</u>	<u>333,285</u>
		<u>365,000,622</u>	<u>312,113,009</u>
24.2.1 Commitments in respect of forward foreign exchange contracts			
Purchase		72,407,910	54,802,453
Sale		<u>35,157,681</u>	<u>25,817,802</u>
		<u>107,565,591</u>	<u>80,620,255</u>
24.2.2 Commitments in respect of forward government securities transactions			
Purchase		<u>87,175,204</u>	<u>128,375,400</u>
24.2.3 Commitments in respect of derivatives			
Cross currency swaps			
Sale	25.1	<u>433,145</u>	<u>964,082</u>

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
----- Rupees in '000 -----			
24.3 Other contingent liabilities			
Suit filed by a customer for recovery of alleged losses suffered which is pending in the Honorable High Court of Sindh. The Bank's legal advisors are confident that the Bank has a strong position.		2,510,000	2,510,000
Indemnity issued favouring the Honorable High Court in one of the cases		457,543	457,543
Tax liability of gain on bargain purchase on the acquisition of ex-RBS Pakistan	24.3.1	1,154,701	1,154,701
		<u>4,122,244</u>	<u>4,122,244</u>

24.3.1 Income tax assessments of the Bank have been finalised upto the tax year 2024 (accounting year ended December 31, 2023).

The department and the Bank has disagreement on a matter relating to taxability of gain on bargain purchase on the acquisition of ex-RBS Pakistan. The additional tax liability on the matter amounts to Rs. 1,154.701 million (December 31, 2024: Rs. 1,154.701 million). The Commissioner Inland Revenue (Appeals) [CIR(A)] had deleted the said additional tax liability, however the income tax department had filed an appeal with the Appellate Tribunal Inland Revenue (ATIR) against the order of CIR(A). During tax year 2011, the ATIR passed an order and maintained the decision of the CIR(A) in favour of the Bank that gain on bargain purchase is not taxable. Subsequently, the department has challenged the order in Honorable High Court of Sindh. However, the management of the Bank is confident that the matter will be decided in the Bank's favour and accordingly, no provision has been recorded in these condensed interim unconsolidated financial statements in respect of this matter.

24.4 There are certain claims against the Bank not acknowledged as debt amounting to Rs 39,716 million (December 31, 2024: Rs 32,754 million). These mainly represent counter claims filed by the borrowers for restricting the Bank from disposal of assets (such as mortgaged / pledged assets kept as security), cases where the Bank was proforma defendant for defending its interest in the underlying collateral kept by it at the time of financing, certain cases filed by ex-employees of the Bank for damages sustained by them consequent to the termination from the Bank's employment and cases for damages towards opportunity losses suffered by the customers due to non-disbursements of running finance facility as per the agreed terms. The above also includes an amount of Rs 25,299 million (December 31, 2024: Rs 25,299 million) in respect of a suit filed against the Bank for declaration, recovery of monies, release of securities, rendition of account and damages.

Based on legal advice and / or internal assessments, the management is confident that the above matters will be decided in the Bank's favour and accordingly no provision has been made in these condensed interim unconsolidated financial statements.

24.5 Commitments to extend credits

The Bank makes commitments to extend credit (including to related parties) in the normal course of its business but these being revocable commitments do not attract any significant penalty or expense if the facilities are unilaterally withdrawn except for Rs 12,726.382 million (December 2024: Rs. 5,358.314 million) which are irrevocable in nature.

	(Un-audited) September 30, 2025	(Audited) December 31, 2024
----- Rupees in '000 -----		
25 DERIVATIVE INSTRUMENTS		
Cross currency swaps (notional principal)	<u>433,145</u>	<u>964,082</u>

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

25.1 Product analysis

Counterparties	September 30, 2025 (Un-audited)	
	Cross currency swaps	
	Notional principal	Mark to market gain / (loss)

----- Rupees in '000 -----

With banks for

Hedging	-	-
Market making	20,732	19,821

With other entities for

Hedging	-	-
Market making	412,413	(412,526)

Total

Hedging	-	-
Market making	433,145	(392,705)

Counterparties	December 31, 2024 (Audited)	
	Cross currency swaps	
	Notional principal	Mark to market loss

----- Rupees in '000 -----

With banks for

Hedging	-	-
Market making	140,136	(171,412)

With other entities for

Hedging	-	-
Market making	823,946	(811,468)

Total

Hedging	-	-
Market making	964,082	(982,880)

(Un-audited)

For the nine months ended

26 PROFIT / RETURN EARNED

On:

Financing	60,514,624	81,822,162
Investments	64,203,974	94,777,449
Due from financial institutions	158,273	375,187
Balances with banks	78	2,239
	<u>124,876,949</u>	<u>176,977,037</u>

26.1 Profit / return recognised on:

Financial assets measured at amortised cost	4,989,911	5,050,566
Financial assets measured at FVOCI	63,465,276	93,258,588
Financial assets measured at cost	56,347,956	78,378,968
Financial assets measured at FVPL	73,806	288,915
	<u>124,876,949</u>	<u>176,977,037</u>

27 PROFIT / RETURN EXPENSED

On:

Deposits	45,083,301	88,141,685
Due to financial institutions	23,237,060	22,412,755
Lease liability against right-of-use assets	1,586,513	1,367,420
Cost of foreign currency swaps against foreign currency deposits / Due to FIs	2,904,274	4,952,734
	<u>72,811,148</u>	<u>116,874,594</u>

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

		(Un-audited)	
		For the nine months ended	
		September 30, 2025	September 30, 2024
		Rupees in '000	
28	FEE AND COMMISSION INCOME		
	Branch banking customer fees	1,207,809	965,120
	Consumer finance related fees	584,596	447,663
	Card related fees (debit and credit)	4,702,827	3,112,387
	Credit related fees	39,118	46,871
	Investment banking fees	315,579	172,271
	Commission on trade	1,049,115	945,692
	Commission on guarantees	150,653	114,809
	Commission on cash management	127,293	122,734
	Commission on remittances including home remittances	804,601	1,046,709
	Commission on bancatakaful	89,255	77,796
	Commission on sale of mutual fund units (associates)	324,392	402,865
	Others	81,497	62,730
		9,476,735	7,517,647
29	GAIN ON SECURITIES - NET		
	Realised	2,521,687	791,380
	Unrealised - Measured at FVTPL	30,377	6,767
		2,552,064	798,147
29.1	Realised Gain on:		
	Federal Government securities	2,474,989	215,788
	Shares	43,012	546,897
	Associates	3,686	28,695
		2,521,687	791,380
29.2	Net gain / (loss) on financial assets / liabilities		
	Net gain / (loss) on financial assets / liabilities measured at FVTPL:		
	Designated upon initial recognition	-	-
	Mandatorily measured at FVTPL	9,786	537,699
		9,786	537,699
	Net gain / (loss) on financial assets / liabilities measured at amortised cost	-	-
	Net gain / (loss) on financial assets measured at FVOCI	2,538,592	231,783
		2,538,592	231,783
	Net gain on investments in associates	3,686	28,695
		2,552,064	798,177
		(Un-audited)	
		For the nine months ended	
		September 30, 2025	September 30, 2024 (Restated)
		Rupees in '000	
30	OTHER INCOME		
	Rent on property	105,420	197,105
	Gain on disposal of property and equipment- net	26,657	10,621
	Gain on termination of leases (IFRS 16)	16,983	65,819
	Staff cost recoveries	8,437	9,094
	Government Grant	98,269	179,323
	Scrap income	-	8,271
		255,766	470,233

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

		(Un-audited)	
		For the nine months ended	
Note		September 30, 2025	September 30, 2024 (Restated)
		Rupees in '000	
31	OPERATING EXPENSES		
	Total compensation expense	14,577,484	14,104,372
	Property expense		
	Rent and taxes	414,090	221,641
	Takaful	24,412	37,059
	Utilities cost	1,521,294	1,541,682
	Security (including guards)	1,299,299	925,274
	Repair and maintenance (including janitorial charges)	1,004,809	693,589
	Depreciation on owned property and equipment	973,832	740,107
	Depreciation on non-banking assets	1,185	1,970
	Depreciation on right-of-use assets	1,844,343	1,521,244
	Others	295,283	230,130
		7,378,547	5,912,696
	Information technology expenses		
	Software maintenance	1,926,712	1,630,984
	Hardware maintenance	309,837	323,771
	Depreciation	1,115,874	745,269
	Amortisation	440,342	306,184
	Network charges	336,585	248,649
		4,129,350	3,254,857
	Other operating expenses		
	Directors' fees and allowances	92,092	96,320
	Legal and professional charges	482,839	405,701
	Outsourced services costs - staff	896,785	685,077
	Travelling and conveyance	849,589	301,320
	NIFT clearing charges	103,609	58,311
	Depreciation	1,566,482	779,731
	Training and development	154,345	122,670
	Postage and courier charges	156,485	168,642
	Communication	1,110,613	1,085,295
	Marketing, advertisement and publicity	2,307,735	1,674,051
	Donations	139,275	140,930
	Auditors' remuneration	39,240	36,015
	Takaful	653,924	610,229
	Stationery and printing	646,939	793,466
	Bank fees and charges	3,312,186	2,231,313
	Brokerage and commission	74,451	35,793
	Deposit protection premium	754,013	628,099
	Repair and maintenance	467,721	290,876
	Subscriptions and publications	134,643	113,918
	Cash handling charges	573,176	474,593
	Others	261,218	211,076
		14,777,360	10,943,426
		40,862,741	34,215,351
		(Un-audited)	
		For the nine months ended	
		September 30, 2025	September 30, 2024
		Rupees in '000	
32	OTHER CHARGES		
	Penalties imposed by the State Bank of Pakistan	79,949	70,860
33	CREDIT LOSS ALLOWANCE AND WRITE OFFS - NET		
	Credit loss allowance / (reversal) against cash and balances with treasury banks	265	(3,572)
	Credit loss allowance against due from financial institutions	-	1
	(Reversal) / credit loss allowance against investments	11.3 (1,039,134)	(21,313)
	(Reversal) / credit loss allowance against Islamic financing and related assets	12.4 (2,936,643)	(1,345,749)
	Credit loss allowance / (reversal) against other assets	16.2.1 114,393	(2,817)
	(Reversal) / credit loss allowance against off balance sheet obligations	22.1 (46,928)	222,409
	Bad debts written off directly	7,847	15,760
	Recoveries of written off / charged off bad debts	(300,002)	(227,633)
		(4,200,202)	(1,362,914)

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

34	TAXATION	Note	(Un-audited)	
			For the nine months ended	
			September 30, 2025	September 30, 2024
			Rupees in '000	
	Current			
	- For the period		17,147,375	18,137,116
	- Prior period		2,265,983	-
			19,413,358	18,137,116
	Deferred			
	- For the period		562,360	815,878
	- Prior period	34.1	(2,179,530)	-
			(1,617,170)	815,878
			17,796,188	18,952,994

- 34.1** Pursuant to an amendment introduce vide Finance Act, 2025, Rule 1 of the Seventh Schedule of Income Tax Ordinance, 2001, the Bank has recognised the prior year income tax charge of Rs. 2,263,358 million along with the corresponding deferred tax asset of Rs. 2,179,530 , resulting in a net impact of Rs. 83.828 million. This adjustment arises from the disallowance of depreciation on right-of-use assets and related finance cost under IFRS 16 - "Leases" and the consequent allowability of actual rent expense incurred in the respective tax years.

35 BASIC AND DILUTED EARNINGS PER SHARE

Note	For the quarter ended		For the nine months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	Rupees in '000			
Profit after tax for the period	4,997,736	6,497,886	15,003,950	19,764,231
	Number of shares in thousands			
Weighted average number of ordinary shares	1,517,697	1,517,697	1,517,697	1,517,697
	Rupees			
Basic earnings per share	3.29	4.28	9.89	13.02

- 35.1** There were no convertible dilutive potential ordinary shares outstanding as at September 30, 2025 and September 30, 2024.

36 FAIR VALUE MEASUREMENTS

The fair value of quoted securities other than those classified under held to collect model, is based on quoted market price. Quoted securities classified under held to collect model are carried at amortized cost. The fair value of unquoted equity securities, other than investments in associates and subsidiaries, is determined on the basis of the income approach method.

The fair value of unquoted debt securities, fixed term financing, other assets, other liabilities, fixed term deposits and due to financial institutions 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.

36.1 Fair value of financial assets

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 asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: Fair value measurements using input for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

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, 2025 (Un-audited)				
	Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----				
On-balance sheet financial instruments				
Financial assets - measured at fair value				
Investments				
Federal Government securities	-	636,018,589	-	636,018,589
Shares	10,906,876	-	1,895,493	12,802,369
Non-Government debt securities	-	46,263,458	-	46,263,458
Financial assets - disclosed but not measured at fair value				
Investments				
Non-Government debt securities	-	6,141,720	-	6,141,720
Non-financial assets - measured at fair value				
Property and equipment (land and buildings)	-	24,106,743	-	24,106,743
Non-banking assets acquired in satisfaction of claims	-	2,664,540	-	2,664,540
Off-balance sheet financial instruments - measured at fair value				
Forward purchase of foreign exchange	-	72,194,439	-	72,194,439
Forward sale of foreign exchange	-	34,844,435	-	34,844,435
Derivatives sales	-	392,705	-	392,705

December 31, 2024 (Audited)				
	Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----				
On-balance sheet financial instruments				
Financial assets - measured at fair value				
Investments				
Federal Government securities	-	610,027,380	-	610,027,380
Shares	10,091,925	-	67,686	10,159,611
Non-Government debt securities	-	47,881,091	-	47,881,091
Financial assets - disclosed but not measured at fair value				
Investments				
Non-Government debt securities	-	6,818,118	-	6,818,118
Non-financial assets - measured at fair value				
Property and equipment (land and buildings)	-	21,478,777	-	21,478,777
Non-banking assets acquired in satisfaction of claims	-	3,116,825	-	3,116,825
Off-balance sheet financial instruments - measured at fair value				
Forward purchase of foreign exchange	-	53,913,508	-	53,913,508
Forward sale of foreign exchange	-	25,677,767	-	25,677,767
Derivatives sales	-	982,880	-	982,880

The Bank's policy is to recognise transfers into and out of the different fair value hierarchy levels at the date when the event or change in circumstances require the Bank to exercise such transfers.

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

Valuation techniques used in determination of fair values within level 2

Item	Valuation approach and input used
Ijara Sukuk	Fair values of GoP Ijara Sukuk are derived using the PKISRV rates announced by the Financial Markets Association of Pakistan (FMAP) through Reuters and GIS revaluation rates issued by PSX. These rates denote an average of quotes received from different pre-defined / approved dealers / brokers.
Sukuk Certificates	Sukuk certificates are determined using the MUFAP or PSX rates.
Forward foreign exchange contracts	The valuation has been determined by interpolating the mark-to-market currency rates announced by the State Bank of Pakistan.
Derivative instruments	The Bank enters into derivative contracts with various counterparties. Derivatives that are valued using valuation techniques with market observable inputs are mainly cross currency swaps and forward foreign exchange contracts. The most frequently applied valuation techniques include forward pricing and swap models, using present value calculations.
Mutual funds	Units of mutual funds are valued using the net asset value (NAV) announced by the Mutual Funds Association of Pakistan (MUFAP).
Property and equipment (land and buildings)	Land and buildings and NBA are revalued by professionally qualified valuers of the Bank. The valuations, mentioned above, are conducted by the valuation experts appointed by the Bank which are also on the panel of the Pakistan Banks' Association (PBA). The valuation experts use a market based approach to arrive at the fair value of the Bank's properties. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable or similar properties. These values are adjusted to reflect the current condition of the properties.
Non-banking assets acquired in satisfaction of claims (NBAs)	

Valuation technique used in determination of fair values within level 3

Item	Valuation approach and input used
Unlisted ordinary shares	The fair value of unquoted equity securities is determined using the income approach method.

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

37 SEGMENT INFORMATION

37.1 Segment details with respect to business activities

	2025					
	Retail	CIBG	Treasury	SAM	Others	Total
Rupees in '000						
Profit and loss account for the nine months ended September 30, 2025 (Un-audited)						
Net return / profit	(25,119,599)	35,381,201	41,285,976	204,774	313,449	52,065,801
Inter segment revenue - net	67,829,407	(32,698,047)	(40,015,309)	15,972	4,867,977	-
Other income	9,312,812	4,262,457	8,572,708	(8,923)	(3,992,838)	18,146,216
Total income	52,022,620	6,945,611	9,843,375	211,823	1,188,588	70,212,017
Segment direct expenses	25,113,608	2,193,760	491,337	223,023	13,590,353	41,612,081
Inter segment expense allocation	11,821,801	1,311,017	254,695	202,840	(13,590,353)	-
Total expenses	36,935,409	3,504,777	746,032	425,863	-	41,612,081
Credit loss allowance	(696,671)	(1,143,683)	-	(2,318,181)	(42,667)	(4,200,202)
Profit before tax	15,782,882	4,584,517	9,097,343	2,104,141	1,231,255	32,800,138
Statement of financial position as at September 30, 2025 (Un-audited)						
Cash and bank balances	35,774,440	-	60,621,515	-	-	96,395,955
Due from financial institutions	-	-	-	-	-	-
Investments	150,000	8,187,921	690,734,660	519,291	5,441,342	705,033,214
Investment - credit loss allowance	-	(800,964)	(937)	(527,655)	-	(7,129,556)
Net inter segment lending	962,561,757	-	-	-	(962,561,757)	-
Financing- performing	168,911,983	541,359,486	-	595,432	14,255,470	725,122,371
Financing- non-performing	3,776,830	4,947,006	-	13,084,474	379,810	22,188,120
Financing- credit loss allowance	(3,446,830)	(6,723,881)	-	(11,019,374)	(292,363)	(21,482,448)
Others	73,274,826	20,476,387	16,122,761	9,775,917	43,081,762	162,731,653
Total assets	1,241,003,006	567,445,955	767,477,999	12,428,085	(899,695,736)	1,688,659,309
Due to financial institutions	9,212,010	50,113,237	143,120,973	-	(106,329)	202,339,891
Subordinated sukuk	-	-	-	-	-	-
Deposits and other accounts	1,174,276,672	100,485,045	3,740	358,413	-	1,275,123,870
Net inter segment borrowing	-	413,166,535	613,112,208	12,068,694	(1,038,347,437)	-
Others	57,514,324	3,681,138	3,489,820	978	34,183,185	98,869,445
Total liabilities	1,241,003,006	567,445,955	759,726,741	12,428,085	(1,004,270,581)	1,576,333,206
Equity	-	-	7,751,258	-	104,574,845	112,326,103
Total equity and liabilities	1,241,003,006	567,445,955	767,477,999	12,428,085	(899,695,736)	1,688,659,309
Contingencies and commitments	85,233,282	153,993,411	195,177,540	1,611,496	2,902,672	438,918,401
	2024					
	Retail	CIBG	Treasury	SAM	Others	Total
Rupees in '000						
Profit and loss account for the nine months ended September 30, 2024 (Un-audited)						
Net return / profit	(65,828,794)	54,223,635	72,735,884	91,212	(1,119,494)	60,102,443
Inter segment revenue - net	125,614,202	(49,103,062)	(73,487,275)	91,624	(3,115,489)	-
Other income	6,893,278	3,007,650	4,660,556	14,098	(2,247,356)	12,328,226
Total income	66,678,686	8,128,223	3,909,165	196,934	(6,482,339)	72,430,669
Segment direct expenses	21,554,553	1,284,007	361,081	235,360	11,641,357	35,076,358
Inter segment expense allocation	10,113,507	1,114,414	225,299	188,137	(11,641,357)	-
Total expenses	31,668,060	2,398,421	586,380	423,497	-	35,076,358
Credit loss allowance	221,513	989,978	(161,985)	(1,066,834)	(1,345,586)	(1,362,914)
Profit before tax	34,789,113	4,739,824	3,484,770	840,271	(5,136,753)	38,717,225
	2024					
	Retail	CIBG	Treasury	SAM	Others	Total
Rupees in '000						
Statement of financial position as at December 31, 2024 (Audited)						
Cash and bank balances	34,229,666	-	73,847,375	-	-	108,077,041
Due from financial institutions	-	-	-	-	-	-
Investments	150,000	8,854,179	666,675,032	1,924,405	2,495,045	680,098,661
Investment provision	-	(800,904)	(956)	(1,924,405)	-	(2,726,265)
Net inter segment lending	766,579,757	-	-	-	(766,579,757)	-
Financing- performing	164,573,602	461,547,691	-	(1,832,270)	9,913,623	634,202,646
Financing- non-performing	4,890,511	6,350,382	-	12,824,289	269,900	24,335,082
Financing- provisions	(4,375,818)	(7,291,863)	-	(12,748,614)	(211,885)	(24,628,180)
Others	103,461,579	13,502,169	-	196,963	26,147,943	143,308,654
Total assets	1,069,509,297	482,161,654	740,521,451	(1,559,632)	(727,965,131)	1,562,667,639
Due to financial institutions	11,360,310	59,456,649	209,625,581	-	-	280,442,540
Subordinated sukuk	-	-	-	-	-	-
Deposits and other accounts	984,636,217	68,594,518	-	394,284	(9,346,512)	1,044,278,507
Net inter segment borrowing	-	347,306,553	518,548,253	(1,954,873)	(863,899,933)	-
Others	73,512,770	6,803,934	1,307,507	957	47,960,055	129,585,223
Total liabilities	1,069,509,297	482,161,654	729,481,341	(1,559,632)	(825,286,390)	1,454,306,270
Equity	-	-	11,040,110	-	97,321,259	108,361,369
Total equity and liabilities	1,069,509,297	482,161,654	740,521,451	(1,559,632)	(727,965,131)	1,562,667,639
Contingencies and commitments	70,610,584	83,427,173	209,959,737	1,608,047	3,195,532	368,801,073

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)
For the nine months ended September 30, 2025

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

The Bank enters into transactions with related parties in the ordinary course of business and on substantially the same terms as for comparable transactions with persons 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 condensed interim consolidated financial statements, are as follows:

	September 30, 2025 (Un-audited)					December 31, 2024 (Audited)						
	Parent	Directors	Key management personnel	Subsidiaries	Associates	Other related parties	Parent	Directors	Key management personnel	Subsidiaries	Associates	Other related parties
Rupees '000												
Investments												
Opening balance	-	-	-	2,139,893	355,151	157,287	-	-	-	1,139,893	1,869,660	2,009,039
Investment made during the period / year	-	-	-	-	-	197,667	-	-	-	1,000,000	5,600,000	138,306
Investment redeemed / sold during the period / year	-	-	-	-	-	(131,448)	-	-	-	-	(7,114,509)	(37,546)
Transfer in / (out) - net	-	-	-	-	-	-	-	-	-	-	-	(2,234,998)
Other movements	-	-	-	-	-	1,766,515	-	-	-	-	-	282,486
Closing balance	-	-	-	2,139,893	355,151	1,990,021	-	-	-	2,139,893	355,151	157,287
Islamic financing and related assets - net												
Opening balance	-	278	532,539	-	-	5,042,542	-	54	692,579	-	-	6,684,998
Addition during the period / year	-	1,309	159,515	-	-	4,092,141	-	2,494	204,548	-	-	4,113,676
Repaid during the period / year	-	(1,563)	(235,778)	-	-	(4,219,163)	-	(2,270)	(324,589)	-	-	(5,510,760)
Transfer in / (out) - net	-	-	202,740	-	-	(90,442)	-	-	-	-	-	(245,372)
Closing balance	-	24	659,066	-	-	4,825,078	-	278	532,539	-	-	5,042,542
Credit loss allowance held against Islamic financing and related assets	-	4	1,359	-	-	153,781	-	20	2,720	-	-	165,057

Credit loss allowance held against Islamic financing and related assets

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

	September 30, 2025 (Un-audited)					December 31, 2024 (Audited)						
	Parent	Directors	Key management personnel	Subsidiaries	Associates	Other related parties	Parent	Directors	Key management personnel	Subsidiaries	Associates	Other related parties
Rupees '000												
Other assets												
Profit / return accrued	-	-	46,751	-	-	79,249	-	-	26,283	-	-	55,970
Commission income receivable	-	-	-	23,556	-	-	-	-	-	47,012	-	-
Other Receivable	-	-	-	10,830	-	-	-	-	-	-	-	-
Deposits and other accounts												
Opening balance	182	59,457	103,006	282,501	45,555,437	3,526,628	182	99,238	78,073	11,203	45,920,675	2,895,486
Received during the period / year	-	171,169	2,297,804	39,561,141	2,489,432,338	200,206,311	-	545,472	2,506,651	37,698,785	1,914,650,050	333,656,879
Withdrawn during the period / year	-	(140,825)	(2,200,396)	(39,658,017)	(2,472,900,098)	(198,742,621)	-	(585,253)	(2,481,718)	(37,447,487)	(1,915,015,288)	(332,946,011)
Transfer in / (out) - net	-	8	(14,363)	-	-	243,382	-	-	-	-	-	(79,726)
Closing balance	182	89,809	186,051	165,625	62,087,677	5,233,700	182	59,457	103,006	282,501	45,555,437	3,526,628
Other liabilities												
Profit / return payable	-	301	715	1,116	603,536	11,029	-	474	134	1,607	501,225	21,953
Payable to defined benefit plan	-	-	-	-	-	-	-	-	-	-	-	94,527
Other payable	-	-	-	28,750	-	-	-	-	-	9,583	-	-
Contingencies and commitments												
Trade related commitments	-	-	-	-	-	129,723	-	-	-	-	-	129,689

Balances pertaining to parties that were related at the beginning of the period but ceased to be so related during any part of the current period are not reflected as part of the closing balance. The same are accounted for through the movement presented above.

38.1

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

	September 30, 2025 (Un-audited)					September 30, 2024 (Un-audited)						
	Parent	Directors	Key management personnel	Subsidiaries	Associates	Other related parties	Parent	Directors	Key management personnel	Subsidiaries	Associates	Other related parties
Income												
Profit / return earned	-	-	12,312	-	-	143,420	-	8	58,742	-	-	504,205
Fee and commission income	-	14	257	324,454	525	59,707	-	85	90	402,912	310	27,597
Dividend income	-	-	-	-	31,266	140,847	-	-	-	-	37,339	100,000
Net gain on sale of securities	-	4,580	25,688	1,060	3,686	108,294	-	-	235	8,350	28,695	12,498
Rent on property	-	-	-	38,628	-	-	-	-	-	26,929	-	-
Other income	-	-	-	11,399	-	-	-	-	46	11,053	-	-
Expense												
Profit / return expensed	-	4,597	11,053	26,884	7,524,007	171,445	-	8,150	2,764	50,623	5,385,984	216,911
Director's fee and allowances	-	92,092	-	-	-	-	-	96,320	-	-	-	-
Compensation expense	-	-	960,866	-	-	4,550	-	-	882,202	-	-	2,917
Fee and subscription	-	-	-	-	-	4,942	-	-	-	-	-	4,474
Commission expense	-	-	-	28,750	-	-	-	-	-	6,278	-	-
Donations made during the period	-	-	-	-	-	139,275	-	-	-	-	-	140,930
Charge for defined benefit plan	-	-	-	-	-	392,077	-	-	-	-	-	265,040
Contribution to defined contribution plan	-	-	-	-	-	440,987	-	-	-	-	-	353,468
Others												
Shares / units purchased during the period (number in '000)	-	-	-	-	-	2,874	-	-	-	10,000	47,983	676
Shares / units sold during the period (number in '000)	-	-	-	-	33	2,123	-	-	-	-	61,420	-
Sale proceeds from disposal of property and equipment during the period / year (amount in '000)	-	-	11,610	-	-	-	-	-	-	-	-	-
Government securities purchased during the period (amount in '000)	-	45,521	334,705	498,383	-	166,968	-	-	156,230	-	-	113,231
Government securities sold during the period (amount in '000)	-	45,443	379,327	201,256	-	1,369,288	-	-	239,106	751,133	-	1,972,349

Rupees '000

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

39 CAPITAL ADEQUACY, LEVERAGE RATIO AND LIQUIDITY REQUIREMENTS

Minimum capital requirement (MCR):

Paid-up capital (net of losses)

(Un-audited) September 30, 2025	(Audited) December 31, 2024
15,176,965	15,176,965

Capital adequacy ratio (CAR):

Eligible common equity tier 1 (CET 1) capital

Eligible additional tier 1 (ADT 1) capital

Total eligible tier 1 capital

Eligible tier 2 capital

Total eligible capital (tier 1 + tier 2)

91,677,481	84,304,346
-	-
91,677,481	84,304,346
18,159,872	21,353,226
109,837,353	105,657,572

Risk weighted assets (RWAs):

Credit risk

Market risk

Operational risk

Total

456,225,474	420,380,649
83,020,973	73,324,362
145,242,197	145,242,197
684,488,644	638,947,208

Common equity tier 1 capital adequacy ratio (in %)

13.39%	13.19%
--------	--------

Tier 1 Capital adequacy ratio (in %)

13.39%	13.19%
--------	--------

Total Capital adequacy ratio (in %)

16.05%	16.54%
--------	--------

The Bank has applied the transitional arrangement on Regulatory Capital. Had the transitional arrangement not been applied then CAR would have been higher by 11 bps from 16.05% to 16.16%.

Leverage ratio (LR):

Eligible tier-1 capital

Total exposures

Leverage ratio (in %)

91,677,481	84,304,346
2,000,774,432	1,795,066,750
4.58%	4.70%

The Bank has applied the transitional arrangement on Regulatory Capital. Had the transitional arrangement not been applied then Leverage Ratio would have been lower by 2 bps from 4.58% to 4.56%.

Liquidity coverage ratio (LCR):

Total high quality liquid assets

Total net cash outflow

Liquidity coverage ratio (Ratio)

645,509,562	694,009,852
457,371,235	436,826,211
1.411	1.589

Net stable funding ratio (NSFR):

Total available stable funding

Total required stable funding

Net stable funding ratio (in %)

1,046,939,104	902,289,025
614,941,966	543,341,887
170.25%	166.06%

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

40 GENERAL

Comparative information has been re-classified, re-arranged or additionally incorporated in these condensed interim unconsolidated financial statements, wherever necessary, to facilitate comparison and to conform with changes in presentation in the current period.

41 NON-ADJUSTING EVENTS AFTER THE BALANCE SHEET DATE

The Board of Directors in their meeting held on October 23, 2025 has announced an interim cash dividend of Rs 1.50 per share (i.e.,15%). These condensed interim unconsolidated financial statements do not include the effect of this appropriations which will be accounted for subsequent to the period end.

42 DATE OF AUTHORISATION FOR ISSUE

These condensed interim unconsolidated financial statements were authorised for issue on October 23, 2025 by the Board of Directors of the Bank.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

DIRECTORS' REVIEW

Consolidated Financial Statements For the nine months ended September 30, 2025

On behalf of the Board of Directors, we are pleased to present the Directors' Review along with the unaudited condensed interim consolidated financial statements of Faysal Bank Limited ("FBL" hereafter called "the Bank") for the nine months ended September 30, 2025.

Group Profile

Faysal Bank Limited (FBL) Group structure is as follows:

- Holding Company : Faysal Bank Limited
- Subsidiaries : Faysal Asset Management Limited
Faysal Islami Currency Exchange Company (Private) Limited

Subsidiaries

Faysal Asset Management Limited

FBL has 99.9% shareholding in Faysal Asset Management Limited (FAML). FAML is an unlisted public limited company registered as a Non-Banking Finance Company (NBFC), licensed to carry out asset management and investment advisory services under the Non-Banking Finance Companies (Establishment & Regulations) Rules, 2003 and the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

FBL also has significant influence based on its holding in the following open-ended mutual funds managed by FAML.

Open-ended Mutual Fund
Faysal Halal Amdani Fund
Faysal Islamic Pension Fund - Debt
Faysal Islamic Pension Fund - Equity
Faysal Islamic Pension Fund - Money Market
Faysal Islamic Savings Growth Fund
Faysal Islamic Special Income Fund - FISIP-I
Faysal Islamic Cash Fund
Faysal Islamic KPK Government Pension Fund - Money Market Sub Fund
Faysal Islamic KPK Government Pension Fund - Equity Sub Fund
Faysal Islamic KPK Government Pension Fund - Debt Sub Fund
Faysal Islamic KPK Government Pension Fund - Equity Index Sub Fund
Faysal Khushal Mustaqbil Fund- Faysal Barak'ah Women Savers Plan
Faysal Khushal Mustaqbil Fund- Faysal Ujala Women Savers Plan
Faysal Khushal Mustaqbil Fund- Faysal Nu'umah Women Savers Plan
Faysal Islamic Stock Fund
Faysal Islamic Stock Fund - II
Faysal Islamic Mehdood Muddat Plan-I

Faysal Islami Currency Exchange Company (Private) Limited (FICECL)

FICECL operates as a wholly owned subsidiary. It was incorporated on January 16, 2024 under the Companies Act, 2017. The company received its “Certification of Incorporation” from SECP on January 16, 2024 and obtained an operating license from State Bank of Pakistan on March 26, 2024. The principal activities of the Company are dealing in foreign exchange and facilitating remittances.

Financial Highlights - Consolidated

Key Balance Sheet Numbers

	30 September '25	31 December '24	Growth %
	----- PKR in million -----		
Investment	704,936	678,255	+3.9
Financing	725,863	633,990	+14.5
Total Assets	1,691,201	1,564,615	+8.1
Deposits	1,274,963	1,044,016	+22.1

Profit & Loss Account

	September '25	September '24	Growth %
	----- PKR in million -----		
Total Revenue	72,506	73,975	-2.0
Total Expenses	(43,205)	(36,071)	+19.8
Profit before tax and provisions	29,301	37,904	-22.7
Net reversal / (provision)	4,204	1,360	+209.1
Share of profit from associates	199	292	-31.8
Profit before tax	33,704	39,556	-14.8
Tax	(18,150)	(19,209)	-5.5
Profit after tax	15,554	20,347	-23.6
Earnings per share (Rupees)	10.25	13.41	-23.6
Gain on equity securities directly realized in equity (net of tax)	1,126	223	+405.0

As we reflect on our journey, we first and foremost thank Allah (SWT) for His Blessings without which none of our achievements would have been possible. On a consolidated basis, Profit Before Tax (PBT) is at PKR 33.7 billion, reflecting resilient performance despite a challenging macro-economic environment. Profit After Tax (PAT) stood at PKR 15.6 billion, impacted by an increase in the tax rate from 49% to 53%. Earnings Per Share decreased from PKR 13.41 to PKR 10.25.

FAML's continued to show improvement in performance and Assets Under Management (AUMs) as of September 30, 2025, were at PKR 268 billion. FAML made Profit After Tax of

PKR 655 million registering a 12.1% increase over same period last year. The commendable financial performance of FAML underscores its resilience and effectiveness in navigating current economic conditions.

Credit Rating

VIS Credit Rating Company Limited (VIS) has upgraded FBL's entity rating, while Pakistan Credit Rating Agency Limited (PACRA) have re-affirmed the rating as follows:

	VIS	PACRA
Long Term	AA+	AA
Short Term	A1+	A1+

VIS has assigned a 'Stable' outlook, while PACRA has upgraded the outlook to 'Positive'.

VIS has assigned Management Quality rating of AM1 to FAML in 2024. The rating signifies asset manager exhibiting very good management characteristics.

Holding Company

Ithmaar Bank B.S.C (closed), a banking entity regulated by the Central Bank of Bahrain, is the parent company holding directly and indirectly 66.78% (2024: 66.78%) of the Bank's shares. Ithmaar Bank B.S.C. (closed) is a wholly owned subsidiary of Ithmaar Holdings B.S.C. Dar Al-Maal Al-Islami Trust (DMIT) is the holding entity of Ithmaar Holding B.S.C. and the ultimate parent Company of the Bank. DMIT was formed by an indenture under the laws of the Commonwealth of The Bahamas for the purpose of conducting business affairs in conformity with Islamic law, principles, and traditions.

Dividend

We are pleased to announce that the Board of Directors, in their meeting held on October 23, 2025, declared an interim cash dividend of 1.50 per share (15%). This is in addition to Rs 3.0 per share already paid during the period bringing the total dividend for the period to Rs 4.50 (2024: Rs 4.50).

Heartfelt Thanks: Acknowledging Our Pillars of Strength

On behalf of the Board and the Management, we extend gratitude to our esteemed shareholders for their unwavering support. We are indebted to our customers for their continuous confidence and trust. We also would like to place on record our appreciation for the Government of Pakistan, the State Bank of Pakistan and the Securities and Exchange Commission of Pakistan for their continued support and guidance, for developing and strengthening the banking and financial services sector through continuous improvement in the regulatory and governance framework.

As always, we would also like to express sincere appreciation for the Shariah Board. We wish to express our heartfelt appreciation to every member of our dedicated team for their tireless efforts and unwavering commitment to enhance the growth of FBL. Above all, we humbly express our profound gratitude to Allah Almighty for His continued blessings and guidance upon our Bank and all its members.

Approval

In compliance with the requirement of the Companies Act, 2017, this Directors' Report with the recommendations of the Board Audit and Corporate Governance Committee has been approved by the Directors in their meeting held on October 23, 2025, and signed by the Chief Executive Officer and Chairman.

President & CEO

Chairman

Karachi

Dated: October 23, 2025

ہماری طاقت کے ستونوں کے لیے دلی اظہارِ تشکر

بورڈ اور انتظامیہ کی جانب سے، ہم اس موقع پر معزز شیئرز ہولڈرز کا شکریہ ادا کرتے ہیں کہ انہوں نے ہم پر غیر متزلزل اعتماد کیا ہے۔ ہم اپنے صارفین کے تہہ دل سے مشکور ہیں، جنہوں نے اپنے کاروبار اور پختہ یقین کے ساتھ ہم پر اعتماد کو مسلسل جاری رکھا۔ ہم ریگولیٹری اور گورننس فریم ورک میں مسلسل بہتری کے ذریعے بینکنگ اور فنانشل سروسز سیکٹر کے فروغ کے لیے اُن کے مسلسل تعاون اور رہنمائی پر اپنے ریگولیٹرز اور حکومت پاکستان، بالخصوص اسٹیٹ بینک آف پاکستان اور سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے بھی شکر گزار ہیں۔

ہمیشہ کی طرح، ہم شریعہ بورڈ کے مشکور ہیں اور فیصل بینک لمیٹڈ کی وسیع ترقی کے لیے اپنے ملازمین کی کوششوں کو تسلیم کرتے ہیں اور ان کی انتھک لگن اور محنت کو دل سے سراہتے ہیں۔ سب سے بڑھ کر ہم عاجزی کے ساتھ اپنے بینک اور اس کے تمام اراکین پر اللہ تعالیٰ کی مسلسل نعمتوں اور رہنمائی کے لیے دل سے شکر ادا کرتے ہیں۔

منظوری

کمپنیز ایکٹ، 2017 کے تقاضوں کے مطابق، بورڈ کی آڈٹ اور کارپوریٹ گورننس کمیٹی کی تجاویز کے ساتھ ڈائریکٹرز کی اس رپورٹ کو ڈائریکٹرز نے 23 اکتوبر 2025 کو ہونے والے اپنے اجلاس میں منظور کیا اور اس پر چیف ایگزیکٹو آفیسر اور چیئر مین نے دستخط کئے ہیں۔

چیئر مین

صدر اور سی ای او

کراچی

تاریخ: 23 اکتوبر 2025

منافع کمایا جو کہ گزشتہ سال کی اسی مدت کے مقابلے میں 12.1 فیصد اضافہ ہے۔ FAML کی قابل ستائش مالی کارکردگی موجودہ معاشی حالات سے فائدہ اٹھانے میں اس کی پائیداری اور تاثیر کو واضح کرتی ہے۔

کریڈٹ ریٹنگ:

VIS کریڈٹ ریٹنگ کمپنی لمیٹڈ (VIS) نے بینک کی ریٹنگ کا درجہ بلند کیا اور پاکستان کریڈٹ ریٹنگ ایجنسی لمیٹڈ (PACRA) نے درج ذیل درجہ بندی کی دوبارہ تصدیق کی ہے۔

PACRA	VIS	
AA	AA+	طویل مدتی
A1+	A1+	قلیل مدتی

VIS نے بینک کو ”مستحکم“ آؤٹ لک تفویض کیا ہے جبکہ PACRA نے آؤٹ لک کو ”مثبت“ قرار دیا ہے۔

VIS نے 2024 میں FAML کی مینجمنٹ کو الٹی ریٹنگ کو AM1 ریٹنگ سے نوازا ہے۔ یہ ریٹنگ نشاندہی کرتی ہے کہ اثاثہ منبج بہت اچھی انتظامی خصوصیات کا مظاہرہ کر رہا ہے۔

ہولڈنگ کمپنی

الاٹمار بینک بی۔ ایس۔ سی (کلوزڈ)، جو کہ سینٹرل بینک آف بحرین کا لائسنس یافتہ ادارہ ہے اور بحرین کے مرکزی بینک کے ذریعے ریگولیٹ کیا جاتا ہے، جو بالواسطہ اور بلاواسطہ طور پر بینکنگ کے 66.78 فیصد (2024 میں 66.78 فیصد) حصص کے ساتھ بینک کا سربراہ ادارہ ہے۔ الاٹمار بینک بی۔ ایس۔ سی (کلوزڈ)، الاٹمار ہولڈنگ بی۔ ایس۔ سی کی مکمل ملکیت کا ذیلی ادارہ ہے اور داراللمال الاسلامی ٹرسٹ (ڈی ایم آئی ٹی) فیصل بینک کا اعلیٰ ترین سربراہی ادارہ ہے۔ ڈی ایم آئی ٹی کا قیام کامن ویلتھ آف بہاماس کے قوانین کے تحت عمل میں آیا تاکہ اسلامی قوانین، اصولوں اور روایات کے مطابق کاروباری امور سرانجام دیئے جائیں۔

ڈیویڈنڈ

بورڈ آف ڈائریکٹرز نے 23 اکتوبر 2025 کو منعقد ہونے والے اجلاس میں 30 ستمبر 2025 کو ختم ہونے والی سہ ماہی کے لیے 1.50 روپے فی شیئر (15%) کے عبوری نقد منافع کا اعلان کیا ہے۔ یہ ڈیویڈنڈ 3.0 روپے فی شیئر کے علاوہ ہے جو پہلے ہی اس مدت کے دوران ادا کیے گئے تھے، جس سے اس مدت کے لیے کل ڈیویڈنڈ 4.50 روپے فی شیئر ہو جائے گا۔ (2024 : 4.50 روپے)

مالیاتی جھلکیاں کنسولیڈیٹڈ:

بیلنس شیٹ

نمو %	۳۱ دسمبر ۲۰۲۲ء	۳۰ ستمبر ۲۰۲۵ء
	(ملین روپے)	
+3.9	678,255	704,936
+14.5	633,990	725,863
+8.1	1,564,615	1,691,201
+22.1	1,044,016	1,274,963

سرمایہ کاری

فنانسنگ

کل اثاثہ جات

ڈپازٹس

نمو %	۳۱ دسمبر ۲۰۲۲ء	۳۰ ستمبر ۲۰۲۵ء
	(ملین روپے)	
-2.0	73,975	72,506
+19.8	(36,071)	(43,205)
-22.7	37,904	29,301
+209.1	1,360	4,204
-31.8	292	199
-14.8	39,556	33,704
-5.5	(19,209)	(18,150)
-23.6	20,347	15,554
-23.6	13.41	10.25
+405.0	223	1,126

نفع اور نقصان اکاؤنٹ

مجموعی آمدنی

مجموعی اخراجات

منافع قبل از ٹیکس اور پروویژن

نیٹ ریورسل / (پروویژن)

ایسوسی ایٹس سے منافع کا حصہ

منافع قبل از ٹیکس

ٹیکسز

منافع بعد از ٹیکس

فی حصص آمدن (روپے)

ایکونٹی سیکیورٹیز سے حاصل کردہ منافع (بعد از ٹیکس)

جب ہم اپنے سفر پر غور کرتے ہیں تو ہم سب سے پہلے اللہ (SWT) کا شکر ادا کرتے ہیں کہ اس کی نعمتوں کے بغیر ہماری کوئی کامیابی ممکن نہ تھی۔ مشترکہ بنیادوں پر، فیصل بینک گروپ کا قبل از ٹیکس منافع (PBT) 33.7 ارب روپے ہے، جو کہ مشکل معاشی حالات کے باوجود بینک کی مستحکم کارکردگی کی عکاسی کرتا ہے۔ بعد از ٹیکس منافع (PAT) 15.6 ارب روپے رہا، جو ٹیکس کی شرح میں 49% سے 53% تک اضافے سے متاثر ہوا۔ فی شیئر آمدنی 13.41 روپے سے کم ہو کر 10.25 روپے ہو گئی۔

FAML نے کارکردگی میں مسلسل بہتری کا مظاہرہ کیا، 30 ستمبر 2025 تک ایٹس انڈر مینجمنٹ (AUMs) 268 ارب روپے تک پہنچ گئے۔ FAML نے 2025 کی تیسری سہ ماہی کے دوران 655 ملین روپے کا بعد از ٹیکس

فیصل اسلامی پنشن فنڈ - منی مارکیٹ

فیصل اسلامک سیونگ گرو تھ فنڈ

فیصل اسلامک اسپیشل انکم فنڈ I- FISIP

فیصل اسلامک کیش فنڈ

فیصل اسلامی KPK گورنمنٹ پنشن فنڈ - منی مارکیٹ سب فنڈ

فیصل اسلامی KPK گورنمنٹ پنشن فنڈ - ایکویٹی سب فنڈ

فیصل اسلامی KPK گورنمنٹ پنشن فنڈ - ڈیٹ سب فنڈ

فیصل اسلامی KPK گورنمنٹ پنشن فنڈ - ایکویٹی انڈیکس سب فنڈ

فیصل خوشحال مستقبل فنڈ - فیصل برکہ ووین سیورز پلان

فیصل خوشحال مستقبل فنڈ - فیصل اجالا ووین سیورز پلان

فیصل خوشحال مستقبل فنڈ - فیصل نعماء ووین سیورز پلان

فیصل اسلامی اسٹاک فنڈ

فیصل اسلامی اسٹاک فنڈ - II

فیصل اسلامی محدود مدت پلان - I

فیصل اسلامی کرنسی ایکسچینج کمپنی (پرائیویٹ) لمیٹڈ (FICECL)

فیصل اسلامی کرنسی ایکسچینج کمپنی (پرائیویٹ) لمیٹڈ (FICECL)، FBL کی مکمل ملکیتی ذیلی کمپنی ہے۔ FICECL پاکستان میں کمپنیز ایکٹ، 2017 کے تحت 16 جنوری 2024 کو وجود میں آئی۔ کمپنی نے 16 جنوری 2024 کو SECP سے اپنا ”انکارپوریشن سرٹیفکیٹ“ حاصل کیا اور 26 مارچ 2024 کو اسٹیٹ بینک سے آپریشنل لائسنس بھی حاصل کیا۔ کمپنی فارن ایکسچینج (غیر ملکی کرنسی کا کاروبار) کر رہی ہے اور ریکمٹنسز (ترسیلات زر) کی سہولیات فراہم کر رہی ہے۔

ڈائریکٹرز کا جائزہ

کنسولیڈیٹڈ مالیاتی نتائج

برائے 9 ماہ ختم شدہ 30 ستمبر 2025

ہم بورڈ آف ڈائریکٹرز کی جانب سے، فیصل بینک لمیٹڈ ("FBL" جسے بعد ازاں کہا جائے گا "بینک") کے 30 ستمبر 2025 کو ختم شدہ 9 ماہ کے لیے غیر آڈٹ شدہ منجمد عبوری کنسولیڈیٹڈ مالیاتی نتائج پیش کرتے ہوئے اظہار مسرت کرتے ہیں۔

گروپ پروفائل

فیصل بینک لمیٹڈ (FBL) گروپ اسٹرکچر درج ذیل ہے:

ہولڈنگ کمپنی : فیصل بینک لمیٹڈ

ذیلی ادارے : فیصل ایسیٹ مینجمنٹ لمیٹڈ
فیصل اسلامی کرنسی ایکسچینج کمپنی (پرائیویٹ) لمیٹڈ

ذیلی ادارے

فیصل ایسیٹ مینجمنٹ لمیٹڈ

فیصل بینک لمیٹڈ، فیصل ایسیٹ مینجمنٹ لمیٹڈ (FAML) میں 99.9% حصص کا شراکت دار ہے۔ FAML ایک ان لسنڈ پبلک لمیٹڈ کمپنی ہے جو ایک نان بینکنگ فنانس کمپنی (NBFC) کے طور پر رجسٹرڈ ہے، جسے نان بینکنگ فنانس کمپنیز (اسٹبلشمنٹ اینڈ ریگولیشن) رولز، 2003 اور نان بینکنگ فنانس کمپنیز اور نوٹیفائیڈ انٹرنیئر ریگولیشنز 2008 کے تحت اثاثہ کے انتظام اور سرمایہ کاری کی مشاورتی خدمات سرانجام دینے کا لائسنس دیا گیا ہے۔

فیصل بینک لمیٹڈ، FAML کے زیر انتظام مندرجہ ذیل "اوپن اینڈ میوچل فنڈز" میں ہولڈنگ کی بنیاد پر نمایاں اثر و رسوخ کا حامل ہے۔

اوپن اینڈ میوچل فنڈ

فیصل حلال آمدنی فنڈ

فیصل اسلامی پنشن فنڈ - ڈیٹ

فیصل اسلامی پنشن فنڈ - ایکویٹی

Condensed Interim Consolidated Statement of Financial Position

As at September 30, 2025

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
----- Rupees in '000 -----			
ASSETS			
Cash and balances with treasury banks	10	94,374,375	102,600,657
Balances with other banks	11	2,236,173	5,539,562
Due from financial institutions		-	-
Investments	12	704,935,863	678,254,964
Islamic financing and related assets	13	725,862,807	633,990,216
Property and equipment	14	50,245,194	45,009,778
Right-of-use assets	15	13,795,786	13,297,784
Intangible assets	16	2,619,809	2,739,091
Deferred tax assets		-	-
Other assets	17	97,130,894	83,183,034
		1,691,200,901	1,564,615,086
LIABILITIES			
Bills payable	18	21,790,151	39,169,649
Due to financial institutions	19	202,339,891	280,442,540
Deposits and other accounts	20	1,274,963,271	1,044,015,748
Lease liabilities	21	17,090,378	15,582,671
Subordinated sukuk		-	-
Deferred tax liabilities	22	7,070,636	13,101,335
Other liabilities	23	53,506,259	62,378,109
		1,576,760,586	1,454,690,052
NET ASSETS			
		114,440,315	109,925,034
REPRESENTED BY			
Share capital		15,176,965	15,176,965
Reserves		19,342,278	17,866,357
Surplus on revaluation of assets - net of tax	24	18,902,930	22,771,883
Unappropriated profit		61,017,737	54,109,488
Total equity attributable to the equity holders of the Bank		114,439,910	109,924,693
Non-controlling interest		405	341
		114,440,315	109,925,034

CONTINGENCIES AND COMMITMENTS

25

The annexed notes 1 to 43 form an integral part of these condensed interim consolidated financial statements.

PRESIDENT & CEO

CHIEF FINANCIAL OFFICER (A)

CHAIRMAN

DIRECTOR

DIRECTOR

Condensed Interim Consolidated Statement of Profit and Loss Account (Un-audited)

For the quarter and nine months ended September 30, 2025

		Quarter ended		Nine months ended	
Note		September 30, 2025	September 30, 2024 (Restated)	September 30, 2025	September 30, 2024 (Restated)
----- Rupees '000 -----					
Profit / return earned	27	40,951,132	56,791,155	124,916,864	177,036,182
Profit / return expensed	28	23,261,549	35,065,134	72,810,101	116,809,823
Net profit / return		17,689,583	21,726,021	52,106,763	60,226,359
OTHER INCOME					
Fee and commission income	29	5,262,923	3,006,543	11,743,850	9,019,231
Dividend income		17,892	52,422	253,302	275,492
Foreign exchange income		2,180,705	622,813	5,867,111	3,402,272
Income / (loss) from derivatives		17,529	2,161	11,358	(3,786)
Gain on securities - net	30	2,316,885	130,220	2,539,014	769,452
Net loss on derecognition of financial assets measured at amortised cost	17.1	(82,621)	-	(247,877)	(165,256)
Other income	31	78,114	141,330	232,805	450,990
Total other income		9,791,427	3,955,489	20,399,563	13,748,395
Total income		27,481,010	25,681,510	72,506,326	73,974,754
OTHER EXPENSES					
Operating expenses	32	16,222,185	12,834,255	42,454,883	35,195,964
Workers welfare fund		225,025	267,860	669,391	804,478
Other charges	33	76,195	33,963	80,429	70,860
Total other expenses		16,523,405	13,136,078	43,204,703	36,071,302
Share of profit of associates	12.5	199,313	110,084	199,313	292,201
Profit before credit loss allowance		11,156,918	12,655,516	29,500,936	38,195,653
Reversal of credit loss allowance and write offs - net	34	(694,003)	(562,237)	(4,203,944)	(1,360,016)
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		11,850,921	13,217,753	33,704,880	39,555,669
Taxation	35	6,302,638	6,432,245	18,150,383	19,208,992
PROFIT AFTER TAXATION		5,548,283	6,785,508	15,554,497	20,346,677
Attributable to:					
Equity holders of the Bank		5,548,247	6,785,480	15,554,433	20,346,622
Non-controlling interest		36	28	64	55
		5,548,283	6,785,508	15,554,497	20,346,677
----- Rupees -----					
Basic and diluted earnings per share	36	3.66	4.47	10.25	13.41

The annexed notes 1 to 43 form an integral part of these condensed interim consolidated financial statements.

PRESIDENT & CEO

CHIEF FINANCIAL OFFICER (A)

CHAIRMAN

DIRECTOR

DIRECTOR

Condensed Interim Consolidated Statement of Comprehensive Income (Un-audited)

For the quarter and nine months ended September 30, 2025

	Quarter ended		Nine months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
----- Rupees '000 -----				
Profit after taxation for the period	5,548,283	6,785,508	15,554,497	20,346,677
Other comprehensive income / (loss)				
Items that may be reclassified to the profit and loss account in subsequent periods:				
Movement in (deficit) / surplus on revaluation of debt investments through FVOCI - net of tax	(1,575,691)	7,348,192	(3,979,127)	6,063,144
Items that will not be reclassified to the profit and loss account in subsequent periods:				
Movement in surplus / (deficit) on revaluation of equity investments - net of tax	861,423	(277,774)	711,130	(76,422)
Movement in surplus on revaluation of property and equipment - net of tax	15,359	-	55,418	-
Movement in deficit on revaluation of non-banking assets - net of tax	(15,359)	-	(332,179)	-
	861,423	(277,774)	434,369	(76,422)
Total comprehensive income	4,834,015	13,855,926	12,009,739	26,333,399
Attributable to:				
Equity holders of the Bank	4,833,979	13,855,898	12,009,675	26,333,344
Non-controlling interest	36	28	64	55
	4,834,015	13,855,926	12,009,739	26,333,399

The annexed notes 1 to 43 form an integral part of these condensed interim consolidated financial statements.

PRESIDENT & CEO

CHIEF FINANCIAL OFFICER (A)

CHAIRMAN

DIRECTOR

DIRECTOR

Condensed Interim Consolidated Statement of Changes In Equity

For the nine months ended September 30, 2025

	Share capital	Reserves				Surplus / (deficit) on revaluation of			Unappropriated profit	Non-controlling interest	Total	
		Capital reserves		Reserve arising on amalgamation	Statutory reserve	Total	Investments	Property and equipment/ non-banking assets				Total
		Share premium	Non-distributable capital reserve (NCR) - gain on bargain									
Rupees '000												
Balance as at December 31, 2023	15,176,965	10,131	188,301	23,952	15,393,804	15,616,188	3,349,029	11,821,788	15,170,817	44,961,035	258	90,925,263
Impact of adopting IFRS 9 as at January 1, 2024 - net of tax	-	-	-	-	-	-	(895,105)	-	(895,105)	(2,858,792)	-	(3,753,897)
Restated balance as at January 1, 2024 (Audited)	15,176,965	10,131	188,301	23,952	15,393,804	15,616,188	2,453,924	11,821,788	14,275,712	42,102,243	258	87,171,366
Profit after taxation for the nine months ended September 30, 2024	-	-	-	-	-	-	-	-	-	20,346,677	55	20,346,732
Other comprehensive income / (loss)	-	-	-	-	-	-	-	-	-	-	-	-
Movement in deficit on revaluation of equity investments through FVOCI - net of tax	-	-	-	-	-	-	(76,422)	-	(76,422)	-	-	(76,422)
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	-	-	6,063,144	-	6,063,144	-	-	6,063,144
Total other comprehensive income - net of tax	-	-	-	-	-	-	5,986,722	-	5,986,722	-	-	5,986,722
Gain on sale of equity instruments classified as FVOCI - net of tax	-	-	-	-	-	-	(222,791)	-	(222,791)	222,791	-	-
Transfer to statutory reserve	-	-	-	1,976,423	1,976,423	-	-	-	-	(1,976,423)	-	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	-	-	(107,812)	(107,812)	107,812	-	-
Amortisation of intangible assets - customer relationship - net of tax	-	-	-	(31,415)	-	(31,415)	-	-	-	-	-	(31,415)
Transaction with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Final cash dividend declared on February 23, 2024 at Rs 2 per share	-	-	-	-	-	-	-	-	-	(3,035,394)	-	(3,035,394)
First interim cash dividend declared on April 25, 2024 at Rs 1 per share	-	-	-	-	-	-	-	-	-	(1,517,697)	-	(1,517,697)
Restated balance as at September 30, 2024 (Un-audited)	15,176,965	10,131	156,886	23,952	17,370,227	17,561,196	8,217,855	11,713,976	19,931,831	56,250,009	313	108,920,314
Profit after taxation for the quarter ended December 31, 2024	-	-	-	-	-	-	-	-	-	3,544,972	28	3,545,000
Other comprehensive income / (loss)	-	-	-	-	-	-	-	-	-	-	-	-
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	-	-	7,806,417	-	7,806,417	-	-	7,806,417
Movement in deficit on revaluation of equity investments through FVOCI - net of tax	-	-	-	-	-	-	(4,769,993)	-	(4,769,993)	-	-	(4,769,993)
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	-	(51,530)	-	(51,530)
Movement in deficit on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	(190,176)	(190,176)	-	-	(190,176)
Movement in deficit on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	(1,824)	(1,824)	-	-	(1,824)
Total other comprehensive income / (loss) - net of tax	-	-	-	-	-	-	3,036,424	(192,000)	2,844,424	(51,530)	-	2,792,894
Gain on sale of equity instruments classified as FVOCI - net of tax	-	-	-	-	-	-	-	13,943	13,943	(13,943)	-	-
Transfer to statutory reserve	-	-	-	326,396	326,396	-	-	-	-	(326,396)	-	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	-	-	(18,315)	(18,315)	18,315	-	-
Amortisation of intangible assets - customer relationship - net of tax	-	-	-	(21,235)	-	(21,235)	-	-	-	-	-	(21,235)
Transaction with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Second interim cash dividend declared on August 28, 2024 at Rs 2 per share	-	-	-	-	-	-	-	-	-	(3,035,394)	-	(3,035,394)
Third interim cash dividend declared on October 24, 2024 at Rs 1.5 per share	-	-	-	-	-	-	-	-	-	(2,276,545)	-	(2,276,545)
Balance as at December 31, 2024 (Audited)	15,176,965	10,131	135,651	23,952	17,696,623	17,866,357	11,268,222	11,503,661	22,771,883	54,109,488	341	109,925,034
Impact of adopting IFRS 9 as at January 1, 2025 - net of tax	-	-	-	-	-	-	877,347	-	877,347	-	-	877,347
Restated balance as at January 1, 2025	15,176,965	10,131	135,651	23,952	17,696,623	17,866,357	12,145,569	11,503,661	23,649,230	54,109,488	341	110,802,381
Profit after taxation for the nine months ended September 30, 2025	-	-	-	-	-	-	-	-	-	15,554,433	64	15,554,497
Other comprehensive income / (loss)	-	-	-	-	-	-	-	-	-	-	-	-
Movement in deficit on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	-	-	(3,979,127)	-	(3,979,127)	-	-	(3,979,127)
Movement in surplus on revaluation of equity investments through FVOCI - net of tax	-	-	-	-	-	-	711,130	-	711,130	-	-	711,130
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	55,418	55,418	-	-	55,418
Movement in deficit on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	(332,179)	(332,179)	-	-	(332,179)
Total other comprehensive loss - net of tax	-	-	-	-	-	-	(3,267,997)	(276,761)	(3,544,758)	-	-	(3,544,758)
Gain on sale of equity instruments classified as FVOCI - net of tax	-	-	-	-	-	-	(1,126,314)	-	(1,126,314)	1,126,314	-	-
Transfer to statutory reserve	-	-	-	1,500,395	1,500,395	-	-	-	-	(1,500,395)	-	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	-	-	(75,228)	(75,228)	75,228	-	-
Amortisation of intangible assets - customer relationship - net of tax	-	-	-	(24,474)	-	(24,474)	-	-	-	-	-	(24,474)
Transaction with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Final cash dividend declared on February 20, 2025 at Rs 2.5 per share	-	-	-	-	-	-	-	-	-	(3,794,241)	-	(3,794,241)
First interim cash dividend declared on April 24, 2025 at Rs 1.5 per share	-	-	-	-	-	-	-	-	-	(2,276,545)	-	(2,276,545)
Second interim cash dividend declared on August 28, 2025 at Rs 1.5 per share	-	-	-	-	-	-	-	-	-	(2,276,545)	-	(2,276,545)
Balance as at September 30, 2025 (Un-audited)	15,176,965	10,131	111,177	23,952	19,197,018	19,342,278	7,751,258	11,151,672	18,902,930	61,017,737	405	114,440,315

The annexed notes 1 to 43 form an integral part of these condensed interim consolidated financial statements.

PRESIDENT & CEO

CHIEF FINANCIAL OFFICER (A)

CHAIRMAN

DIRECTOR

DIRECTOR

Condensed Interim Consolidated Cash Flow Statement (Un-audited)

For the nine months ended September 30, 2025

	Note	(Un-audited) September 30, 2025	(Audited) September 30, 2024
Rupees in '000			
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		33,704,880	39,555,669
Less: dividend income		(253,302)	(275,492)
Less: share of profit of associates		(199,313)	(292,201)
		33,252,265	38,987,976
Adjustments:			
Net profit / return income		(52,106,763)	(60,226,359)
Depreciation on owned property and equipment	32	3,738,771	2,284,490
Depreciation on right-of-use assets	32	1,862,276	1,526,739
Depreciation on non-banking assets	32	1,185	1,970
Amortisation of intangible assets	32	447,068	308,883
Workers welfare fund		669,391	804,478
Reversal of credit loss allowance and write offs - net		(4,203,944)	(1,360,016)
Unrealised gain - FVTPL		(31,377)	(6,767)
Net loss on derecognition of financial assets measured at amortised cost		247,877	165,256
Gain on sale of Property and equipment - net	31	(27,411)	(15,367)
Gain on termination of leases (IFRS 16)	31	(16,983)	(65,819)
Charge for defined benefit plan		408,643	265,040
(Gain) / loss from derivative contracts		(11,358)	3,786
		(49,022,625)	(56,313,686)
		(15,770,360)	(17,325,710)
(Increase) / decrease in operating assets			
Due from financial institutions		-	(20,000,000)
Securities classified as FVTPL		876,197	5,168,880
Islamic financing and related assets		(88,863,237)	63,872,572
Others assets (excluding advance taxation)		(11,241,517)	(15,300,234)
		(99,228,557)	33,741,218
Increase / (decrease) in operating liabilities			
Bills Payable		(17,379,498)	(2,918,590)
Due to financial institutions		(78,102,649)	(88,827,751)
Deposits		230,947,523	145,810,373
Other liabilities (excluding current taxation)		(5,558,952)	15,858,040
		129,906,424	69,922,072
Income tax paid		(19,166,468)	(24,795,812)
Net profit / return received		118,441,822	156,295,459
Net profit / return paid		(71,709,404)	(114,136,550)
Contribution to gratuity fund		(514,565)	(175,495)
Net cash generated from operating activities		41,958,892	103,525,182
CASH FLOWS FROM INVESTING ACTIVITIES			
Net divestments / (investments) in amortized cost securities		2,081,127	(876,754)
Net investments in securities classified as FVOCI		(35,417,177)	(54,881,559)
Net (investments) / divestments in associates		(420,133)	1,272,364
Dividends received		236,457	240,436
Investments in property and equipment		(9,494,665)	(11,916,066)
Investments in intangible assets		(385,488)	(325,042)
Disposal proceeds of property and equipment		546,704	17,069
Net cash used in investing activities		(42,853,175)	(66,469,552)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of lease liabilities against right-of-use assets		(2,427,411)	(2,390,155)
Dividend paid		(8,207,977)	(14,168,285)
Net cash used in financing activities		(10,635,388)	(16,558,440)
(Decrease) / Increase in cash and cash equivalents during the period			
		(11,529,671)	20,497,190
Cash and cash equivalents at the beginning of the period		108,613,436	83,611,863
Effect of exchange rate changes on cash and cash equivalents		(473,217)	107,129
Cash and cash equivalents at the beginning of the period		108,140,219	83,718,992
Cash and cash equivalents at the end of the period		96,610,548	104,216,182

The annexed notes 1 to 43 form an integral part of these condensed interim consolidated financial statements.

PRESIDENT & CEO

CHIEF FINANCIAL OFFICER (A)

CHAIRMAN

DIRECTOR

DIRECTOR

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

1 STATUS AND NATURE OF BUSINESS

1.1 The "Group" consists of:

- (i) Faysal Bank Limited - Holding Company
- (ii) Faysal Asset Management Limited - Subsidiary Company
- (iii) Faysal Islami Currency Exchange Company (Private) Limited - Subsidiary Company

1.1.1 Holding Company - Faysal Bank Limited

Faysal Bank Limited (the Bank or the Holding Company) was incorporated in Pakistan on October 3, 1994 as a public limited company under the provisions of the repealed Companies Ordinance, 1984 (now the Companies Act, 2017). Its shares are listed on the Pakistan Stock Exchange Limited. The Holding Company is engaged in Shariah compliant modern Corporate, Commercial and Consumer banking activities. The Holding Company is operating through 855 branches (December 31, 2024: 855 branches) including 2 sub-branches (December 31, 2024: 2).

The Registered Office of the Bank is located at Faysal House, ST-02, Shahrah-e-Faisal, Karachi.

Ithmaar Bank B.S.C (closed), a fully owned subsidiary of Ithmaar Holdings B.S.C is the parent company of the Bank, holding directly and indirectly 66.78% (December 31, 2024: 66.78%) of the shareholding of the Bank. Dar Al-Maal Al-Islami Trust (DMIT), (ultimate parent of the Bank) is the holding company of Ithmaar Holdings B.S.C.

Based on the financial statements of the Bank for the year ended December 31, 2024, the VIS Credit Rating Company Limited has upgraded the Bank's medium to long-term as 'AA+' and reaffirmed the short-term rating as 'A1+' on June 30, 2025. The Pakistan Credit Rating Agency Limited (PACRA) have reaffirmed the Bank's long-term rating as 'AA' and the short term rating as 'A1+' on June 24, 2025.

1.1.2 Subsidiary Company - Faysal Islami Currency Exchange Company (Private) Limited

Faysal Islami Currency Exchange Company (Private) Limited (FICEC), a wholly owned subsidiary was incorporated in Pakistan with the objective of buying and selling foreign exchange. The registered office of FICEC is at ST-02, Faysal House, Shahrah-e-Faisal, Karachi.

1.1.3 Subsidiary Company - Faysal Asset Management Limited

	Percentage of holding	
	September 30, 2025	December 31, 2024
Faysal Asset Management Limited - Subsidiary	99.99%	99.99%

Faysal Asset Management Limited (the Subsidiary Company) was incorporated in Pakistan under the provisions of the repealed Companies Ordinance, 1984 (now Companies Act, 2017) on August 6, 2003 as an unlisted public limited company. The Subsidiary Company commenced its operations on November 14, 2003. The registered office of the Subsidiary Company is located at 7th Floor, West Wing, Faysal House, ST-02, Shahrah-e-Faisal, Karachi.

The Subsidiary Company is a Non-Banking Finance Company (NBFC), licensed to carry out asset management and investment advisory services under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (NBFC Regulations).

VIS Credit Rating Company Limited has assigned Asset Management rating of AM1.

2 BASIS OF PRESENTATION

- 2.1 The Group provides financing mainly through Murabaha, Musawammah, Istisna and other Islamic modes as briefly explained in note 6.8 to in the annual audited consolidated financial statements for the year ended December 31, 2024.

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

The purchases and sales arising under these arrangements are not reflected in these condensed consolidated financial statements as such but are restricted to the amount of facility actually utilized and the appropriate portion of profit thereon. The income on such financing is recognised in accordance with the principles of Islamic Shariah. However, income, if any, received which does not comply with the principles of Islamic Shariah is recognised as charity payable if so directed by the Shariah Board of the Group.

3 BASIS OF CONSOLIDATION

The consolidated financial statements incorporate the financial statements of the Holding Company and the financial statements of the Subsidiary Companies from the date from which control of the Subsidiary Companies by the Group commences until the date on which control ceases. The financial statements of the Subsidiary Companies are incorporated on a line-by-line basis and the investment held by the Holding Company is eliminated against the corresponding share capital and pre-acquisition reserve (if any) of the Subsidiary Companies in the consolidated financial statements.

The financial statements of the Subsidiary Companies are prepared for the same reporting period as the Holding Company, using accounting policies that are generally consistent with those of the Holding Company.

Material intra-group balances and transactions are eliminated.

Associates are those entities in which the Group has significant influence, but not control, over the financial and operating policies. Joint ventures are those entities over whose activities the Group has joint control established by contractual agreement. Associates and joint ventures are accounted for using the equity method.

4 STATEMENT OF COMPLIANCE

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

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan 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).

Whenever 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, the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives shall prevail.

The State Bank of Pakistan (SBP) has adopted requirements of IFRS 9 along with the application instructions through BPRD Circular No. 07 of 2023, dated April 13, 2023, but deferred certain requirements. Islamic banking institutions have been allowed to follow Islamic Financial Accounting Standards (IFAS) 1 & 2 where applicable and continue existing accounting practices for other Islamic products until further instructions. The impact of profit of financing in advance stage is Rs. 2,467 million excluding any Effective yield rate (EIR) effect as the Holding Company has received deferment of recording income and expense at EIR via letter from SBP till December 31, 2025. Consequently, these deferred requirements of IFRS 9 have not been considered in the preparation of these condensed interim consolidated financial statements.

4.2 As per the directive of the SBP through its letter BPRD (R&P-02)/625-99/2011/3744 dated March 28, 2011, gain arising on bargain purchase of Pakistan operations of Royal Bank of Scotland (ex-RBS Pakistan) was credited directly into equity as Non-distributable Capital Reserve (NCR). The SBP allowed the Group to adjust the amortisation of intangible assets against the portion of reserve which arose on account of such assets identified as a result of such acquisition. Accordingly, during the period ended September 30, 2025, the Group has adjusted amortisation of intangible assets net of tax amounting to Rs. 24.474 million (period ended September 30, 2024: Rs. 31.415 million) from the NCR.

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

- 4.3

These condensed interim consolidated financial statements do not include all the information and disclosures required in the annual audited consolidated financial statements, and are limited based on the format prescribed by the State Bank of Pakistan through BPRD Circular Letter No. 2 of 2023 dated February 9, 2023 and IAS 34 and should be read in conjunction with the annual consolidated financial statements for the financial year ended December 31, 2024.
- 4.4

Standards, interpretations of and amendments to the published accounting and reporting standards that are effective in the current period
- 4.4.1

There are certain new and amended standards, interpretations and amendments that are mandatory for the Group's accounting periods beginning on January 1, 2025 but are considered not to be relevant or do not have any significant effect on the Bank's operations are therefore not detailed in these condensed interim consolidated financial statements.
- 4.5

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

SECP vide S.R.O. 742 (I)/2025 (dated April 16, 2025) notified that International Financial Reporting Standard (IFRS)-7, 'Financial Instruments: Disclosures' shall be followed by Banks, for the preparation of financial statements, from the annual reporting periods beginning on or after January 1, 2026 (earlier application is permitted).

- 4.5.1

The following revised standards, amendments and interpretations with respect to the accounting and reporting standards would be effective from the dates mentioned below against the respective standards, amendments or interpretations:

Standards, interpretations or amendments	Effective date (annual periods beginning on or after)
- Amendments to IFRS 9 Financial Instruments	January 1, 2026
- Amendments to IFRS 10 and IAS 28 - Sale or contribution of assets between an investor and its associates or joint venture	January 1, 2026
- Amendments to IFRS 7 Financial Instruments : Disclosures and accompanying guidance on implementing IFRS 7	January 1, 2026

The management of the Holding Company is assessing the impact of the changes in the above mentioned standards on its financial statements.

- 4.5.2

As required under SBP Letter No. BPRD/LD-01/850/28853/2022-13054, the details of the net conventional funded portfolio as at September 30, 2025 are as follows:

	Note	Rupees in '000
Assets		
Investments		2,001,236
Financing - net		454,475
Liabilities		
Deposits and other accounts		2,330,200
Other Liabilities	23	392,705

All efforts are being put in to convert or dispose-off the residual portfolio and appropriate monitoring mechanisms are in place. Quarterly progress report on the status of the residual portfolio is shared with the Holding Company's Board of Directors, the Shariah Board and the State Bank of Pakistan.

5

MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in preparation of these condensed interim consolidated financial statements are the same as applied in the preparation of annual consolidated financial statements of the Group for the year ended December 31, 2024 except for the following.

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

5.1 Fair valuation of unquoted equity securities

The fair value of unquoted equity instruments is determined by applying the income approach method. All fair value adjustments are recognized in consolidated statement of other comprehensive income (OCI) and accumulated within equity, in accordance with IFRS 9. The cumulative impact of application in current period amounting to PKR 877.347 million net of tax has been recorded as an adjustment to equity at the beginning of the current period.

5.2 IFRS 9 ‘Financial Instruments’ – Restatement of corresponding figures of the current period due to subsequent adjustments on adoption of IFRS 9

The Holding Company, in accordance with the requirements of SBP’s BPRD Circular Letter No.16 dated 29 July 2024 has incorporated IFRS 9 requirements related to subsidized staff and SBP financing and modification accounting. Accordingly, the condensed interim consolidated statement of profit and loss account (un-audited) for the nine months ended September 30, 2024, has been restated to reflect the impact of subsidized staff and SBP financing. However, other impacts were not material and hence have not been disclosed in these condensed interim consolidated statement of profit and loss account (un-audited) for the nine months ended September 30, 2024.

The effect of the above restatements on the consolidated financial statements is summarized below:

Condensed Interim Consolidated Statement of Profit and Loss Account	September 30,2024			Description
	Previously reported	Restatement	As re-stated	
	----- Rupees in '000 -----			
Profit / return earned	174,989,520	2,046,662	177,036,182	Impact of subsidized staff and SBP financing
Profit / return expensed	115,058,673	1,751,150	116,809,823	Impact of subsidized SBP financing
Other Income	271,667	179,323	450,990	Impact of subsidized SBP financing
Operating expenses	34,721,129	474,835	35,195,964	Impact of subsidized staff financing

5.3 Change in useful life of property and equipment

During the period, the Holding Company has reviewed the useful life of certain assets which are classified as office equipment. This review has resulted in a change in the useful life of these assets which is more reflective of the consumption pattern of these assets. These revisions have been accounted for as a change in accounting estimate in accordance with the requirements of IAS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, with effect from January 1, 2025. Had this change in accounting estimate not been made, the depreciation expense would have been higher by PKR 213.2 million.

6 BASIS OF MEASUREMENT

These condensed interim consolidated financial statements have been prepared under the historical cost convention except for certain fixed assets and non-banking assets acquired in satisfaction of claims which have been carried at revalued amounts, certain investments and derivative contracts which have been marked to market and are carried at fair value, obligations in respect of staff retirement benefits and lease liabilities which have been carried at present value and right-of-use assets which are initially measured at an amount equal to the corresponding lease liabilities (adjusted for any lease payments and costs) and depreciated over the respective lease terms.

7 FUNCTIONAL AND PRESENTATION CURRENCY

- 7.1

Items included in these condensed interim consolidated financial statements are measured using the currency of the primary economic environment in which the Group operates. These condensed interim consolidated financial statements are presented in Pakistani Rupees, which is the Group’s functional and presentation currency.
- 7.2

Figures have been rounded off to the nearest thousand of rupees unless otherwise stated.

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

8 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The basis for accounting estimates adopted in the preparation of these condensed interim consolidated financial statements is the same as that applied in the preparation of the consolidated financial statements of the Group for the year ended December 31, 2024 except for fair valuation of unlisted equity securities and change in useful life of certain property and equipment.

9 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.

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
----- Rupees in '000 -----			
10 CASH AND BALANCES WITH TREASURY BANKS			
In hand			
- local currency		26,905,751	28,965,475
- foreign currencies		2,513,670	3,287,756
		29,419,421	32,253,231
With State Bank of Pakistan in			
- local currency current accounts		52,292,219	62,834,372
- foreign currency current accounts		2,503,724	2,367,675
- foreign currency deposit accounts		4,739,651	3,841,612
	10.1	59,535,594	69,043,659
With National Bank of Pakistan in			
- local currency current accounts		5,421,311	1,304,011
Prize bonds	10.2	-	1,443
Less: Credit loss allowance held against cash and balances with treasury banks		(1,951)	(1,687)
Cash and balances with treasury banks - net of credit loss allowance		<u>94,374,375</u>	<u>102,600,657</u>

10.1 These include local and foreign currency amounts required to be maintained by the Holding Company with SBP under the Banking Companies Ordinance, 1962 and / or stipulated by the SBP. These accounts are non-remunerative in nature.

10.2 These represent the notional prize bonds received from customers for onward surrendering to SBP. The Group as in the matter of Shariah principle, does not deal in prize bonds.

		(Un-audited) September 30, 2025	(Audited) December 31, 2024
----- Rupees in '000 -----			
11 BALANCES WITH OTHER BANKS			
In Pakistan			
- in current accounts		141,436	13,918
- in saving accounts		101	86
Outside Pakistan			
- in current account		2,094,639	5,525,561
Less: Credit loss allowance held against balances with other banks		(3)	(3)
Balances with other banks - net of credit loss allowance		<u>2,236,173</u>	<u>5,539,562</u>

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

12 INVESTMENTS

12.1 Investments by type:

FVTPL

Federal Government securities
Shares

1,126,386	-	1,000	1,127,386
622,270	-	30,377	652,647
1,748,656	-	31,377	1,780,033

FVOCI

Federal Government securities
Shares
Non Government debt securities

621,654,271	-	13,438,992	635,093,263
9,453,316	-	2,696,406	12,149,722
47,570,932	(1,320,530)	13,056	46,263,458
678,678,519	(1,320,530)	16,148,454	693,506,443

Amortised Cost

Federal Government securities
Non Government debt securities

150,015	-	-	150,015
6,133,224	(9,026)	-	6,124,198
6,283,239	(9,026)	-	6,274,213

Associates

12.5

3,375,174	-	-	3,375,174
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Total Investments

690,085,588	(1,329,556)	16,179,831	704,935,863
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(Audited)

December 31, 2024

Amortised cost	Credit loss allowance	Surplus / (deficit)	Carrying value
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Rupees in '000

FVTPL

Federal Government securities

2,624,853	-	-	2,624,853
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FVOCI

Federal Government securities
Shares
Non Government debt securities

587,301,250	-	20,573,146	607,874,396
8,389,160	-	1,770,451	10,159,611
47,570,932	(1,321,184)	1,631,343	47,881,091
643,261,342	(1,321,184)	23,974,940	665,915,098

Amortised Cost

Federal Government securities
Non Government debt securities

150,015	-	-	150,015
8,214,351	(1,405,081)	-	6,809,270
8,364,366	(1,405,081)	-	6,959,285

Associates

2,755,728	-	-	2,755,728
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Total Investments

657,006,289	(2,726,265)	23,974,940	678,254,964
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Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

(Un-audited)
September 30,
2025

(Audited)
December 31,
2024

----- Rupees in '000 -----

12.2 Investments given as collateral - at market value

Federal Government Securities

Ijarah Sukuk	87,495,530	128,477,500
Opening balance	2,726,265	3,834,242
Impact of adopting IFRS 9 as at January 1,	-	(920,972)
Restated balance as at January 1,	2,726,265	2,913,270
Charge / reversals		
Charge for the year	101	99
Reversals for the year	(655)	(182,783)
Reversals on disposals	(1,038,580)	(4,321)
	(1,039,134)	(187,005)
Transfers - net	(357,575)	-
Amounts written off	-	-
Closing Balance	1,329,556	2,726,265

12.4 Particulars of credit loss allowance against debt securities

		(Un-audited) September 30, 2025		(Audited) December 31, 2024	
		Outstanding amount	Credit loss allowance	Outstanding amount	Credit loss allowance
----- Rupees in '000 -----					
Domestic					
Performing	Stage 1	673,766,099	443	640,098,049	996
Underperforming	Stage 2	-	-	-	-
Non-performing	Stage 3				
- Substandard		-	-	-	-
- Doubtful		-	-	1,214,135	800,905
- Loss		1,742,343	1,329,113	1,924,364	1,924,364
		1,742,343	1,329,113	3,138,499	2,725,269
Total		675,508,442	1,329,556	643,236,548	2,726,265

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

12.5 Movement of investment in associates

Associates

As at September 30, 2025 - (Unaudited)						
Country of incorporation	% Holding	Investment at the beginning of the period	Investment / (redemption) during the period	Share of profit / (loss)	Dividend income	Investment at the end of the year
Rupees in '000						
Pakistan	0.34	680,762	678,352	10,105	-	1,369,219
Faysal Islamic Pension Fund - Debt	31.81	48,318	(1)	3,482	-	51,799
Faysal Islamic Pension Fund - Equity	44.48	66,496	(66,496)	-	-	-
Faysal Islamic Pension Fund - Money Market	10.02	49,203	-	3,743	-	52,946
Faysal Islamic Savings Growth Fund	22.29	511,918	200,001	39,262	(31,266)	719,915
Faysal Islamic Special Income Fund - FISIP-I	71.38	82,671	106,001	8,460	-	197,132
Faysal Islamic Cash Fund	2.22	272,401	451,076	99,878	-	823,355
Faysal Islamic Financial Growth Fund - FIFGP-I	-	3,448	(3,448)	-	-	-
Faysal Islamic Financial Growth Fund-(FIFGP-II)	-	-	(15,778)	15,778	-	-
Faysal Islamic KPK Government Pension Fund - Money Market Sub Fund	94.94	35,472	-	2,232	-	37,704
Faysal Islamic KPK Government Pension Fund - Equity Sub Fund	100.00	590	-	8	-	598
Faysal Islamic KPK Government Pension Fund - Debt Sub Fund	100.00	592	-	26	-	618
Faysal Islamic KPK Government Pension Fund - Equity Index Sub Fund	100.00	594	-	8	-	602
Faysal Khushal Mustaqbil Fund- Faysal Barak'ah Women Savers Plan	91.52	-	60,000	3,073	-	63,073
Faysal Khushal Mustaqbil Fund- Faysal Ujala Women Savers Plan	100.00	-	(2,000)	2,000	-	-
Faysal Financial Sector Opportunity Fund	-	61	(61)	-	-	-
Faysal Special Savings Plan- I	-	1,387	(1,379)	(8)	-	-
Faysal Special Savings Plan- II	-	205	(202)	(3)	-	-
Faysal Pension Fund-Debt Sub Fund	-	46,872	(46,872)	-	-	-
Faysal Pension Fund-Equity Sub Fund	-	75,766	(75,766)	-	-	-
Faysal Pension Fund-Money Market Sub Fund	-	47,786	(47,786)	-	-	-
Faysal Islamic Financial Growth Fund-(FIFGP-I)	-	-	(50)	50	-	-
Faysal Islamic Sovereign Fund-Faysal Islamic Sovereign Plan-I	-	821,716	(826,219)	4,503	-	-
Faysal Islamic Sovereign Fund-Faysal Islamic Sovereign Plan-II	-	1,116	1,374	43	-	2,533
Faysal Khushal Mustaqbil Fund- Faysal Nu'umah Women Savers Plan	-	-	47,627	1,865	-	49,492
Faysal Islamic Stock Fund	-	4,949	(6,280)	4,551	(695)	2,525
Faysal Islamic Mehdoood Muddat Plan-I	0.12	3,405	1	257	-	3,663
		2,755,728	452,094	199,313	(31,961)	3,375,174

As at December 31, 2024 - (Audited)						
Country of incorporation	% Holding	Investment at the beginning of the period	Investment / (redemption) during the period	Share of profit	Dividend income	Investment at the end of the year
Rupees in '000						
Pakistan	0.03	-	(180)	241	-	61
Faysal Financial Sector Opportunity Fund	1.02	1,560,101	(914,617)	39,515	(4,237)	680,762
Faysal Islamic Pension Fund - Debt	54.95	40,178	-	8,140	-	48,318
Faysal Islamic Pension Fund - Equity	74.11	43,254	(10,000)	33,242	-	66,496
Faysal Islamic Pension Fund - Money Market	17.49	40,893	1	8,309	-	49,203
Faysal Islamic Savings Growth Fund	36.84	1,289,001	(835,484)	111,196	(52,795)	511,918
Faysal Islamic Special Income Fund - FISIP-I	58.75	1,702	74,444	12,707	(6,182)	826,71
Faysal Islamic Stock Fund	0.84	125,253	(131,859)	11,555	-	4949
Faysal Islamic Cash Fund	0.52	-	241,955	31,514	(1,068)	272,401
Faysal Islamic Financial Growth Fund - FIFGP-I	0.02	114,230	(115,486)	8,767	(4,063)	3448
Faysal Islamic Financial Growth Fund-(FIFGP-II)	-	-	(2,676)	2,676	-	-
Faysal Islamic Sovereign Fund - FISP-I	2.12	3,046	743,855	117,783	(42,968)	821,716
Faysal Islamic Sovereign Plan - II	0.00	-	(3,124)	4,242	(2)	1116
Faysal Pension Fund - Debt	95.77	39,562	-	7,310	-	46872
Faysal Pension Fund - Equity	98.28	42,204	-	33,562	-	75766
Faysal Islamic Kpk Government Pension Fund - Money Market Sub Fund	96.11	30,201	-	5,271	-	35472
Faysal Islamic Kpk Government Pension Fund - Equity Sub Fund	100.00	503	1	86	-	590
Faysal Islamic Kpk Government Pension Fund - Debt Sub Fund	100.00	503	1	88	-	592
Faysal Islamic Kpk Government Pension Fund - Equity Index Sub Fund	100.00	503	-	91	-	594
Faysal Special Savings Fund - FSSP-I	99.98	13,170	(12,401)	676	(58)	1387
Faysal Special Savings Fund - FSSP-II	77.41	12,672	(12,054)	827	(1,240)	205
Faysal Special Savings Fund - FSSP-III	-	15,739	(16,799)	1,060	-	-
Faysal Pension Fund - Money Market	85.20	39,972	(1)	7,815	-	47786
Faysal Stock Fund	-	6,845	(7,317)	472	-	-
Faysal Islamic Mehdoood Muddat Plan-I	0.11	-	3,081	419	(95)	3405
		3,419,532	(998,660)	447,564	(112,708)	2,755,728

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

13 ISLAMIC FINANCING AND RELATED ASSETS

Note	Performing		Non performing		Total		
	(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)	
	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024	
Murabaha financing and related assets							
13.1	Murabaha financing	104,857,125	16,772,851	133,059	128,898	104,990,184	16,901,749
	Advance against Murabaha financing	5,110,359	8,809,831	5,000	14,687	5,115,359	8,824,518
	Inventory related to Murabaha	1,710,722	2,558,743	-	-	1,710,722	2,558,743
		111,678,206	28,141,425	138,059	143,585	111,816,265	28,285,010
Running Musharaka financing							
	197,020,300	235,138,286	-	-	197,020,300	235,138,286	
Istisna financing and related assets							
	Istisna	32,842,723	34,068,949	1,309,501	1,896,048	34,152,224	35,964,997
	Advance against Istisna	12,401,184	23,683,828	825,728	298,335	13,226,912	23,982,163
	Inventory related to Istisna	26,235,025	30,242,203	190,955	1,122,330	26,425,980	31,364,533
		71,478,932	87,994,980	2,326,184	3,316,713	73,805,116	91,311,693
Tijarah financing and related assets							
	Tijarah	14,431,900	3,928,174	473,156	409,720	14,905,056	4,337,894
	Advance against Tijarah	2,060,141	3,810,688	-	88,000	2,060,141	3,898,688
	Inventory related to Tijarah	25,300,954	10,780,109	-	-	25,300,954	10,780,109
		41,792,995	18,518,971	473,156	497,720	42,266,151	19,016,691
Musawamah financing and related assets							
	Musawamah	6,573,799	4,559,401	271,454	184,088	6,845,253	4,743,489
	Advance against Musawamah	1,065	735	-	-	1,065	735
	Inventory related to Musawamah	580	345	-	-	580	345
		6,575,444	4,560,481	271,454	184,088	6,846,898	4,744,569
Salam financing and related assets							
	Salam	-	-	1,200	1,200	1,200	1,200
	Advance against Salam	5,049,309	10,100,000	-	-	5,049,309	10,100,000
		5,049,309	10,100,000	1,200	1,200	5,050,509	10,101,200
Diminishing Musharaka financing and related assets							
	Diminishing Musharaka	264,403,177	230,680,412	7,243,193	6,616,512	271,646,370	237,296,924
	Advance against Diminishing Musharaka	13,718,025	9,064,745	65	335,000	13,718,090	9,399,745
		278,121,202	239,745,157	7,243,258	6,951,512	285,364,460	246,696,669
Wakala Istithmar							
	5,777,446	6,302,669	-	-	5,777,446	6,302,669	
Tawwaruq							
Musharaka	22,589,784	18,880,445	382,893	248,336	22,972,677	19,128,781	
	-	7,473	193	731	193	8,204	
Bai salam	303,732	579,527	-	-	303,732	579,527	
	740,387,350	649,969,414	10,836,397	11,343,885	751,223,747	661,313,299	
Other financing							
	624,599	734,485	11,351,723	12,991,197	11,976,322	13,725,682	
Gross Financing							
	741,011,949	650,703,899	22,188,120	24,335,082	763,200,069	675,038,981	
Fair value loss							
13.6	(15,854,814)	(16,420,585)	-	-	(15,854,814)	(16,420,585)	
	725,157,135	634,283,314	22,188,120	24,335,082	747,345,255	658,618,396	
Credit loss allowance against Islamic financing and related assets							
13.4	Stage 1	(1,460,341)	(906,457)	-	-	(1,460,341)	(906,457)
	Stage 2	(625,734)	(2,034,675)	-	-	(625,734)	(2,034,675)
	Stage 3	-	-	(19,396,373)	(21,687,048)	(19,396,373)	(21,687,048)
		(2,086,075)	(2,941,132)	(19,396,373)	(21,687,048)	(21,482,448)	(24,628,180)
Islamic Financing and related assets - net of credit loss allowance							
	723,071,060	631,342,182	2,791,747	2,648,034	725,862,807	633,990,216	

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
Rupees in '000			
13.1	Murabaha receivable - gross	13.1.2 106,203,477	17,675,934
	Less: Deferred murabaha income	13.1.3 (476,308)	(474,640)
	Profit receivable shown in other assets	(736,985)	(299,545)
	Murabaha financings	13.1.1 104,990,184	16,901,749
13.1.1	The movement in Murabaha financing during the period / year is as follows:		
	Opening balance	16,901,749	38,451,305
	Sales during the period / year	337,643,732	158,526,120
	Adjusted during the period / year	(249,555,297)	(180,075,676)
	Closing balance	104,990,184	16,901,749
13.1.2	Murabaha sale price	106,203,477	17,675,934
	Murabaha purchase price	(104,990,184)	(16,901,749)
		1,213,293	774,185
13.1.3	Deferred murabaha income		
	Opening balance	474,640	29,223
	Arising during the period / year	6,269,364	5,058,731
	Less: recognised during the period / year	(6,267,696)	(4,613,314)
	Closing balance	476,308	474,640
13.2	Particulars of Islamic financing and related assets (gross)		
	In local currency	744,439,970	663,519,222
	In foreign currencies	18,760,099	11,519,759
		763,200,069	675,038,981
13.3	Islamic financing and related assets include Rs. 22,188.120 million (December 31, 2024: Rs. 24,335.082 million) which have been placed under non-performing / Stage 3 status as detailed below:		

Category of classification	(Un-audited) September 30, 2025		(Audited) December 31, 2024	
	Non-performing financing	Credit loss allowance	Non-performing financing	Credit loss allowance
Rupees in '000				
Domestic				
Other assets especially mentioned	424,607	1,157	300,209	1,545
Substandard	1,033,368	450,419	1,229,356	637,774
Doubtful	2,195,375	1,394,854	2,615,793	1,593,190
Loss	18,534,770	17,549,943	20,189,724	19,454,539
Total	22,188,120	19,396,373	24,335,082	21,687,048

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

13.4 Particulars of credit loss allowance against Islamic financing and related assets

	(Un-audited)				(Audited)					
	September 30, 2025				December 31, 2024					
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Specific Provision	General Provision	Total
	Rupees in '000									
Opening balance	906,457	2,034,675	21,687,048	24,628,180	-	-	-	19,172,592	877,670	20,050,262
Impact of adopting IFRS 9 as of January 1,	-	-	-	-	936,972	5,264,393	20,954,552	(19,172,592)	(877,670)	7,105,655
Balance as at January 1,	906,457	2,034,675	21,687,048	24,628,180	936,972	5,264,393	20,954,552	-	-	27,155,917
Exchange adjustment	-	-	10,355	10,355	-	-	(9,663)	-	-	(9,663)
Charge for the period / year	1,136,545	163,780	673,064	1,973,389	529,876	990,613	3,373,969	-	-	4,894,458
Reversals during the period / year	(582,661)	(1,572,721)	(2,754,650)	(4,910,032)	(560,391)	(4,220,331)	(2,149,262)	-	-	(6,929,984)
	553,884	(1,408,941)	(2,081,586)	(2,936,643)	(30,515)	(3,229,718)	1,224,707	-	-	(2,035,526)
Amounts written off	-	-	(17,155)	(17,155)	-	-	(4,783)	-	-	(4,783)
Amounts charged-off	-	-	(202,289)	(202,289)	-	-	(477,765)	-	-	(477,765)
Closing balance	1,460,341	625,734	19,396,373	21,482,448	906,457	2,034,675	21,687,048	-	-	24,628,180

13.4.1 Credit loss allowance for Stage 1 and Stage 2 represents credit loss allowance maintained against performing portfolio as required under IFRS 9.

13.4.2 As allowed by the SBP, the Holding Company has availed benefit of forced sale value (FSV) of collaterals held as security of Rs 1,196.121 million (December 31, 2024: Rs 771.625 million) relating to financing and investment while determining the provisioning requirement against non-performing financing and investment as at September 30, 2025. The additional profit arising from availing the FSV benefit (net of tax) as at September 30, 2025 which is not available for distribution as either cash or stock dividend to shareholders and bonus to employees approximately amounted to Rs 562.177 million (December 31, 2024: Rs 354.947 million).

13.5 Islamic financing and related assets - Particulars of credit loss allowance

	(Un-audited)			(Audited)		
	September 30, 2025			December 31, 2024		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
	Rupees in '000					
Opening balance	906,457	2,034,675	21,687,048	-	-	-
Impact of adopting IFRS 9 as at January 1,	-	-	-	936,972	5,264,393	20,954,552
Restated balance as at January 1,	906,457	2,034,675	21,687,048	936,972	5,264,393	20,954,552
New Financing / Increase	682,772	680,207	658,408	805,133	191,006	1,725,492
Financing derecognised or repaid	(687,570)	(1,391,652)	(2,718,558)	(241,522)	(1,670,418)	(2,147,246)
Transfer to stage 1	627,467	(627,467)	-	31	(31)	-
Transfer to stage 2	(11,190)	28,143	(16,953)	(457,946)	459,962	(2,016)
Transfer to stage 3	(7,022)	(7,634)	14,656	(16,394)	(1,872,697)	1,889,091
	604,457	(1,318,403)	(2,062,447)	89,297	(2,892,178)	1,465,321
Amounts written off	-	-	(17,155)	-	-	(4,783)
Amounts charged off	-	-	(202,289)	-	-	(477,765)
Changes in risk parameters	(50,573)	(90,538)	(19,139)	(119,812)	(337,540)	(240,614)
Exchange adjustments	-	-	10,355	-	-	(9,663)
Closing balance	1,460,341	625,734	19,396,373	906,457	2,034,675	21,687,048

13.6 Fair value loss pertains to SBP subsidized financing, subsidized staff financing and modified financing amounting to Rs. 6,040 million , Rs. 6,643 million and 3,172 million, respectively.

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

13.7 Islamic financing and related assets - Category of classification

		(Un-audited)		(Audited)	
		September 30, 2025		December 31, 2024	
		Outstanding amount	Credit loss allowance	Outstanding amount	Provision
Rupees in '000					
Domestic					
Performing	Stage 1	720,746,555	1,460,341	556,718,602	906,457
Underperforming	Stage 2	20,265,394	625,734	93,985,297	2,034,675
Non-Performing	Stage 3				
Other assets especially mentioned		424,607	1,157	300,209	1,545
Substandard		1,033,368	450,419	1,229,356	637,774
Doubtful		2,195,375	1,394,854	2,615,793	1,593,190
Loss		18,534,770	17,549,943	20,189,724	19,454,539
Total		763,200,069	21,482,448	675,038,981	24,628,180

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

14 PROPERTY AND EQUIPMENT

Capital work-in-progress	14.1	4,453,868	6,661,796
Property and equipment		45,791,326	38,347,982
		50,245,194	45,009,778

14.1 Capital work-in-progress			
Civil works		789,166	678,866
Equipment		2,433,069	3,686,465
Furniture and fixture		602,208	787,138
Vehicles		365,190	1,188,023
Building		264,235	321,304
		4,453,868	6,661,796

		(Un-audited)	
		For the nine months ended	
		September 30, 2025	September 30, 2024
Rupees in '000			

14.2 Additions / transfers to property and equipment

The following additions / transfers have been made to property and equipment during the period:

Capital work-in-progress - net	(2,207,928)	4,122,869
Property and equipment		
Freehold land	-	171,559
Leasehold land	2,030,722	595,000
Building on freehold land	-	60,358
Building on leasehold land	423,913	769,451
Furniture and fixture	520,505	323,385
Electrical, office and computer equipment	3,689,077	4,196,771
Vehicles	3,139,034	555,326
Leasehold improvements	1,899,342	1,121,347
	11,702,593	7,793,197
Total	9,494,665	11,916,066

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

14.3 Disposal of property and equipment

The net book value of property and equipment disposed off during the period is as follows:

Furniture and fixture	2,669	-
Electrical, office and computer equipment	9,036	1,018
Vehicles	507,298	574
Leasehold improvements	290	110
Total	519,293	1,702

(Un-audited)	
For the nine months ended	
September 30, 2025	September 30, 2024
Rupees in '000	

15 RIGHT-OF-USE ASSETS

As at January 1,		
Cost	23,432,234	18,790,212
Accumulated Depreciation	10,134,450	8,018,697
Net carrying amount	13,297,784	10,771,515
Additions during the period / year	2,389,187	4,891,312
Modifications during the period / year	2,508	2,365
Deletions during the period / year	(31,417)	(251,655)
Depreciation charge for the period / year	(1,862,276)	(2,115,753)
Net carrying amount at the end of the period / year	13,795,786	13,297,784

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

16 INTANGIBLE ASSETS

Capital work-in-progress	571,990	819,499
Computer softwares	1,701,603	1,516,376
Customer relationship	231,616	288,616
Management rights	114,600	114,600
	2,047,819	1,919,592
Total	2,619,809	2,739,091

16.1 Capital work-in-progress

Computer software	571,990	819,499
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(Un-audited)	
For the nine months ended	
September 30, 2025	September 30, 2024
Rupees in '000	

16.2 Additions to intangible assets

The following additions have been made to intangible assets during the period:

Computer software - directly purchased	632,997	506,227
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Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
----- Rupees in '000 -----			
17 OTHER ASSETS			
Profit / return accrued in local currency		42,008,209	35,623,116
Profit / return accrued in foreign currency		130,258	40,309
Advances, deposits, advance rent and other prepayments		2,869,999	2,177,180
Advance taxation (payments less provisions)		892,498	3,470,731
Non-Banking assets acquired in satisfaction of claims		1,279,572	1,375,587
Mark to market gain on forward foreign exchange contracts		452,141	196,593
Prepaid employment benefit		6,642,725	5,234,138
Acceptances	23	28,165,023	24,059,259
Credit cards and other products fee receivable		2,891,292	2,186,211
Receivable from brokers against sale of shares		15,067	69,391
Dividend receivable		91,186	74,341
Deferred fair value loss	17.1	2,891,978	3,139,855
Rebate receivable - net		6,797,213	2,568,022
Others		1,060,849	1,562,732
		<u>96,188,010</u>	<u>81,777,465</u>
Less: Credit loss allowance held against other assets	17.2	<u>(442,084)</u>	<u>(328,536)</u>
Other assets - net of credit loss allowance		95,745,926	81,448,929
Surplus on revaluation of non-banking assets acquired in satisfaction of claims		1,384,968	1,734,105
Other assets - total		<u>97,130,894</u>	<u>83,183,034</u>

- 17.1** This amount represents deferred fair value loss arising from the restructuring of Pakistan International Airlines Corporation Limited (PIACL). SBP through its circular BPRD/BRD/PIAHCL/733688-2024 dated August 01, 2024 has allowed staggering of such fair value impact over a period of 6 years at rates of 5%, 10%, 15%, 20%, 25%, and 25% from year 1 to year 6. Accordingly, an amount of Rs 247.877 million has been amortized during the period.

	(Un-audited) September 30, 2025	(Audited) December 31, 2024
----- Rupees in '000 -----		
17.2 Credit loss allowance held against other assets		
Dividend receivable	74,341	74,341
Receivable from customers	51,173	51,173
Security deposits	22,994	22,994
Acceptances	2,454	2,206
Others	291,122	177,822
	<u>442,084</u>	<u>328,536</u>

17.2.1 Movement in Credit loss allowance held against other assets

Opening balance	328,536	328,963
Impact of adopting IFRS 9 as at January 1,	-	2,575
Balance as at January 1,	328,536	331,538
Charge for the period / year	113,548	-
Reversals during the period / year	-	(3,002)
	113,548	(3,002)
Closing balance	<u>442,084</u>	<u>328,536</u>

18 BILLS PAYABLE

In Pakistan	21,790,151	39,169,649
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Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

19 DUE TO FINANCIAL INSTITUTIONS

Secured

To the State Bank of Pakistan (SBP) under:

Islamic Export Refinance Scheme - part I and II	20,882,385	25,700,039
Islamic financing for Renewable Energy	7,080,870	7,656,474
Islamic Long Term Financing Facility (ILTFF)	7,827,309	9,245,606
Islamic Temporary Economic Refinance Facility (ITERF)	23,903,153	27,139,072
Islamic refinance facility for combating COVID-19	49,167	99,444
Islamic refinance facility for storage of agricultural produce	1,045,024	641,836
Islamic Refinance Facility for Modernization of SMEs (IRFMS)	67,000	-
Islamic Refinance Scheme for Working Capital Financing of Small Enterprises and Low-End Medium Enterprises (IWCF)	50,000	-
Islamic Refinance Scheme For Women Entrepreneurs (IRSWE)	12,434	-
Scheme of Islamic Rupee-based discounting facility under EFS / IERS	596,178	679,690

(Un-audited)
September 30,
2025

(Audited)
December 31,
2024

Rupees in '000

Due to SBP under shariah compliant Open Market Operations (OMO) and Mudarabah based Financing Facility (MFF)

Other financial institutions

Total secured

Unsecured

Overdrawn nostro accounts

Musharaka with scheduled banks / financial institutions

Total unsecured

Fair value adjustment

20,882,385	25,700,039
7,080,870	7,656,474
7,827,309	9,245,606
23,903,153	27,139,072
49,167	99,444
1,045,024	641,836
67,000	-
50,000	-
12,434	-
596,178	679,690
61,513,520	71,162,161
87,027,399	128,110,425
4,255,189	2,849,632
152,796,108	202,122,218
2,593,682	839,944
53,300,000	85,650,000
55,893,682	86,489,944
(6,349,899)	(8,169,622)
202,339,891	280,442,540

20 DEPOSITS AND OTHER ACCOUNTS

	(Un-audited) September 30, 2025			(Audited) December 31, 2024		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
Rupees in '000						
Customers						
Current deposits	401,080,423	35,104,622	436,185,045	298,972,004	33,564,674	332,536,678
Savings deposits	377,297,111	25,258,694	402,555,805	326,085,655	20,015,285	346,100,940
Term deposits	158,260,097	2,654,387	160,914,484	147,345,424	2,983,343	150,328,767
Margin deposits	13,742,857	24,399	13,767,256	11,428,184	22,645	11,450,829
	950,380,488	63,042,102	1,013,422,590	783,831,267	56,585,947	840,417,214
Financial institutions						
Current deposits	77,851,829	81,213	77,933,042	63,430,479	679,223	64,109,702
Savings deposits	177,997,168	45,471	178,042,639	138,539,752	64,080	138,603,832
Term deposits	5,565,000	-	5,565,000	885,000	-	885,000
	261,413,997	126,684	261,540,681	202,855,231	743,303	203,598,534
	1,211,794,485	63,168,786	1,274,963,271	986,686,498	57,329,250	1,044,015,748

21 LEASE LIABILITIES

Outstanding amount at the start of the period / year

Additions during the period / year

Lease payments including profit

Profit expense for the period / year

Modifications during the period / year

Termination / deletion during the period / year

Outstanding amount at the end of the period / year

Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
	15,582,671	12,865,125
	2,389,187	4,891,312
	(2,427,411)	(3,769,535)
21.2 & 28	1,587,492	1,862,095
	2,508	2,365
	(44,069)	(268,691)
	17,090,378	15,582,671

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

	(Un-audited) September 30, 2025	(Audited) December 31, 2024
	----- Rupees in '000 -----	
21.1 Liabilities Outstanding		
Not later than one year	33,229	39,553
Later than one year and upto five years	3,579,329	14,174,664
Over five years	13,477,820	1,368,454
Total at the period / year end	<u>17,090,378</u>	<u>15,582,671</u>

21.2 This carries average effective charge rate of 13.04% per annum (December 31, 2024: 13.7%).

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

22 DEFERRED TAX LIABILITIES

Deductible temporary differences on

credit loss allowance against investments	(306,490)	(329,087)
credit loss allowance against financing, off balance sheet etc.	(1,795,325)	(2,694,794)
fair value adjustment relating to financing	(260,922)	(134,565)
lease agreements under IFRS 16	(2,505,798)	
credit loss allowance against other assets	(192,231)	(135,299)
	<u>(5,060,766)</u>	<u>(3,293,745)</u>

Taxable temporary differences on

surplus on revaluation of property and equipment	2,018,259	2,123,177
surplus on revaluation of nonbanking assets	-	16,958
surplus on revaluation of investments	8,397,196	12,706,718
fair value adjustment relating to net assets acquired upon amalgamation	141,437	173,964
accelerated tax depreciation	1,509,233	1,277,885
fair valuation of previously held equity interest in the Subsidiary Company	13,118	13,118
Others	52,159	83,260
	<u>12,131,402</u>	<u>16,395,080</u>
	<u>7,070,636</u>	<u>13,101,335</u>

23 OTHER LIABILITIES

Profit / return payable in local currency	6,540,684	9,957,066
Profit / return payable in foreign currency	73,043	47,730
Unearned commission and income on bills discounted	2,100,920	1,856,701
Accrued expenses	5,391,454	8,485,056
Acceptances	28,165,023	24,059,259
Dividend payable	604,315	464,961
Unclaimed dividends	4,400	4,400
Mark to market loss on forward foreign exchange contracts	352,366	945,503
Credit loss allowance against off-balance sheet obligations	140,557	190,382
Charity fund balance	-	27,926
Withholding tax payable	715,929	220,833
Federal excise duty payable	152,961	218,306
Payable to brokers against purchase of shares	122,922	105,647
Fair value of derivative contracts	392,705	982,880
Payable related to cards and other products	79,115	65,500
Funds held as security	387,781	361,711
Payable to defined benefit plan	-	105,922
Takaful payable	8,253	11,176
Clearing and settlement accounts	6,560,825	12,866,371
Others	1,713,006	1,400,779
	<u>53,506,259</u>	<u>62,378,109</u>

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
Rupees in '000			
23.1 Credit loss allowance against off-balance sheet obligations			
Opening balance		190,382	126,297
Impact of adopting IFRS 9 at January 1,		-	82,603
Balance at January 1,		190,382	208,900
Charge for the period / year		13,072	15,360
Reversals during the period / year		(62,897)	-
		(49,825)	15,360
Amounts written off		-	(33,878)
Closing balance		140,557	190,382
24 SURPLUS ON REVALUATION OF ASSETS - NET OF TAX			
Surplus on revaluation of			
Securities measured at FVOCI-Debt		13,452,048	22,204,489
Securities measured at FVOCI-Equity		2,696,406	1,770,451
Property and equipment		11,784,963	11,909,691
Non-banking assets acquired in satisfaction of claims		1,384,968	1,734,105
		29,318,385	37,618,736
Deferred tax on surplus on revaluation of			
Securities measured at FVOCI-Debt		(6,995,065)	(11,768,379)
Securities measured at FVOCI-Equity		(1,402,131)	(938,339)
Property and equipment		(2,018,259)	(2,123,177)
Non-banking assets acquired in satisfaction of claims		-	(16,958)
		(10,415,455)	(14,846,853)
		18,902,930	22,771,883
25 CONTINGENCIES AND COMMITMENTS			
Guarantees	25.1	69,795,535	52,565,820
Commitments	25.2	365,000,622	312,113,009
Other contingent liabilities	25.3	4,122,244	4,122,244
		438,918,401	368,801,073
25.1 Guarantees			
Financial guarantees		6,754,207	4,266,928
Performance guarantees		14,384,856	13,608,155
Other guarantees		48,656,472	34,690,737
		69,795,535	52,565,820
25.2 Commitments			
Documentary credits and short-term trade-related transactions			
letters of credit		155,960,735	95,392,494
Commitments in respect of:			
forward foreign exchange contracts	25.2.1	107,565,591	80,620,255
forward government securities transactions	25.2.2	87,175,204	128,375,400
derivatives - cross currency swaps (notional principal)	25.2.3	433,145	964,082
extending credit (irrevocable)	25.4	12,726,382	5,358,314
Commitments for acquisition of:			
property and equipment		912,880	1,069,179
intangible assets		226,685	333,285
		365,000,622	312,113,009

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
----- Rupees in '000 -----			
25.2.1 Commitments in respect of forward foreign exchange contracts			
Purchase		72,407,910	54,802,453
Sale		35,157,681	25,817,802
		<u>107,565,591</u>	<u>80,620,255</u>
25.2.2 Commitments in respect of forward government securities transactions			
Purchase		<u>87,175,204</u>	<u>128,375,400</u>
25.2.3 Commitments in respect of derivatives			
Gross currency swaps			
Sale	26.1	<u>433,145</u>	<u>964,082</u>
25.3 Other contingent liabilities			
25.3.1 Holding Company			
Suit filed by a customer for recovery of alleged losses suffered which is pending in the Honorable High Court of Sindh. The Holding Company's legal advisors are confident that the Bank has a strong position.		2,510,000	2,510,000
Indemnity issued favouring the Honorable High Court in one of the cases		457,543	457,543
Tax liability of gain on bargain purchase on the acquisition of ex-RBS Pakistan	(i)	<u>1,154,701</u>	<u>1,154,701</u>
		<u>4,122,244</u>	<u>4,122,244</u>

- (i) Income tax assessments of the Holding Company have been finalised upto the tax year 2024 (accounting year ended December 31, 2023).

The department and the Holding Company has disagreement on a matter relating to taxability of gain on bargain purchase on the acquisition of ex-RBS Pakistan. The additional tax liability on the matter amounts to Rs. 1,154.701 million (December 31, 2024: Rs. 1,154.701 million). The Commissioner Inland Revenue (Appeals) [CIR(A)] had deleted the said additional tax liability, however the income tax department had filed an appeal with the Appellate Tribunal Inland Revenue (ATIR) against the order of CIR(A). During tax year 2011, the ATIR passed an order and maintained the decision of the CIR(A) in favour of the Holding Company that gain on bargain purchase is not taxable. Subsequently, the department has challenged the order in Honorable High Court of Sindh. However, the management of the Holding Company is confident that the matter will be decided in the Bank's favour and accordingly, no provision has been recorded in these condensed interim consolidated financial statements in respect of this matter.

There are certain claims against the Holding Company not acknowledged as debt amounting to Rs 39,716 million (December 31, 2024: Rs 32,754 million). These mainly represent counter claims filed by the borrowers for restricting the Holding Company from disposal of assets (such as mortgaged / pledged assets kept as security), cases where the Holding Company was proforma defendant for defending its interest in the underlying collateral kept by it at the time of financing, certain cases filed by ex-employees of the Holding Company for damages sustained by them consequent to the termination from the Bank's employment and cases for damages towards opportunity losses suffered by the customers due to non-disbursements of running finance facility as per the agreed terms. The above also includes an amount of Rs 25,299 million (December 31, 2024: Rs 25,299 million) in respect of a suit filed against the Holding Company for declaration, recovery of monies, release of securities, rendition of account and damages.

Based on legal advice and / or internal assessments, the management is confident that the above matters will be decided in the Bank's favour and accordingly no provision has been made in these condensed interim consolidated financial statements.

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

25.4 Commitments to extend credits

The Holding Company makes commitments to extend credit (including to related parties) in the normal course of its business but these being revocable commitments do not attract any significant penalty or expense if the facilities are unilaterally withdrawn except for Rs 12,726.382 million (December 2024: Rs. 5,358.314 million) which are irrevocable in nature.

25.5 CONTINGENCIES AND COMMITMENTS - FAYSAL ASSET MANAGEMENT LIMITED

There is no change in the status of contingencies as disclosed in note 23.3.5 to the annual audited consolidated financial statements for the year ended December 31, 2024.

	(Un-audited) September 30, 2025	(Audited) December 31, 2024
	----- Rupees in '000 -----	
26 DERIVATIVE INSTRUMENTS		
Cross currency swaps (notional principal)	433,145	964,082

26.1 Product analysis

Counterparties	September 30, 2025 (Un-audited)	
	Cross currency swaps	
	Notional principal	Mark to market gain / (loss)
	----- Rupees in '000 -----	
With banks for		
Hedging	-	-
Market making	20,732	19,821
With other entities for		
Hedging	-	-
Market making	412,413	(412,526)
Total		
Hedging	-	-
Market making	433,145	(392,705)
Counterparties	December 31, 2024 (Audited)	
	Cross currency swaps	
	Notional principal	Mark to market loss
	----- Rupees in '000 -----	
With banks for		
Hedging	-	-
Market making	140,136	(171,412)
With other entities for		
Hedging	-	-
Market making	823,946	(811,468)
Total		
Hedging	-	-
Market making	964,082	(982,880)

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

		(Un-audited)	
		For the nine months ended	
		September 30, 2025	September 30, 2024 (Restated)
		Rupees in '000	
27	PROFIT / RETURN EARNED		
	On:		
	Financing	60,512,395	81,827,105
	Investments	64,246,118	94,831,650
	Due from financial institutions	158,273	375,188
	Balances with banks	78	2,239
		<u>124,916,864</u>	<u>177,036,182</u>
27.1	Pofit / return recognised on:		
	Financial assets measured at amortised cost	4,989,911	5,050,566
	Financial assets measured at FVOCI	63,505,191	93,317,733
	Financial assets measured at cost	56,347,956	78,378,968
	Financial assets measured at FVPL	73,806	288,915
		<u>124,916,864</u>	<u>177,036,182</u>
28	PROFIT / RETURN EXPENSED		
	On:		
	Deposits	45,081,275	88,076,915
	Due to financial institutions	23,237,060	22,412,754
	Lease liability against right-of-use assets	1,587,492	1,367,420
	Cost of foreign currency swaps against foreign currency deposits / Due to Fls	2,904,274	4,952,734
		<u>72,810,101</u>	<u>116,809,823</u>
		(Un-audited)	(Un-audited)
		September 30, 2025	September 30, 2024
29	FEE AND COMMISSION INCOME		
	Branch banking customer fees	1,207,809	965,120
	Management fee in respect of mutual funds	2,004,670	1,218,620
	Consumer finance related fees	584,596	447,663
	Card related fees	4,702,827	3,112,387
	Credit related fees	39,118	46,871
	Investment banking fees	315,579	172,271
	Commission on trade	1,049,115	945,692
	Commission on guarantees	150,653	114,809
	Commission on cash management	127,293	122,734
	Commission on remittances including home remittances	804,601	1,046,709
	Commission on bancatakaful	89,255	77,796
	Commission on sale of funds unit	324,392	402,865
	Sales load in respect of mutual funds	262,166	282,713
	Others	81,776	62,981
		<u>11,743,850</u>	<u>9,019,231</u>
30	GAIN ON SECURITIES - NET		
	Realised	2,507,637	762,685
	Unrealised - Measured at FVTPL	31,377	6,767
		<u>2,539,014</u>	<u>769,452</u>
30.1	Realised Gain on:		
	Federal Government securities	2,464,625	215,788
	Shares	43,012	546,897
		<u>2,507,637</u>	<u>762,685</u>

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

30.2 Net gain / (loss) on financial assets / liabilities

Net gain / loss on financial assets / liabilities measured at FVPL:
Designated upon initial recognition
Mandatorily measured at FVPL

Net gain / (loss) on financial assets / liabilities measured at amortised cost
Net gain / (loss) on financial assets measured at FVOCI

(Un-audited)
September 30,
2025

(Un-audited)
September 30,
2024

Rupees in '000

-	-
422	537,669
422	537,669
-	-
2,538,592	231,783
2,538,592	231,783
2,539,014	769,452

(Un-audited)

For the nine months ended

September 30,
2025

September 30,
2024

(Restated)

Rupees in '000

31 OTHER INCOME

Rent on property
Gain on disposal of property and equipment- net
Gain on termination of leases (IFRS 16)
Staff cost recoveries
Government Grant
Scrap income
Others

66,792	173,116
27,411	15,367
16,983	65,819
12,439	6,484
106,931	179,323
-	8,271
2,249	2,610
232,805	450,990

32 OPERATING EXPENSES

Total compensation expense

15,401,754 14,520,805

Property expense

Rent and taxes
Takaful
Utilities cost
Security (including guards)
Repair and maintenance (including janitorial charges)
Depreciation on owned fixed assets
Depreciation on non-banking assets
Depreciation on right-of-use assets
Others

416,905	224,104
25,275	37,976
1,532,930	1,546,532
1,299,830	925,274
1,030,805	703,986
997,934	749,524
1,185	1,970
1,862,276	1,526,739
297,524	230,763
7,464,664	5,946,868

Information technology expenses

Software maintenance
Hardware maintenance
Depreciation
Amortisation
Network charges

1,933,784	1,637,709
319,123	330,401
1,132,563	753,093
447,068	308,883
336,585	248,649
4,169,123	3,278,735

Other operating expenses

Directors' fees and allowances
Legal and professional charges
Outsourced services costs - staff
Travelling and conveyance
NIFT clearing charges
Depreciation
Training and development
Postage and courier charges
Communication
Marketing, advertisement and publicity
Donations
Auditors remuneration
Takaful
Stationery and printing
Bank fees and charges
Brokerage and commission
Deposit protection premium
Repair and Maintenance
Subscriptions and publications
Cash handling charges
Others

92,092	96,320
529,147	435,566
959,862	723,694
862,779	315,373
103,609	58,311
1,608,274	781,873
161,086	125,199
159,415	168,864
1,117,261	1,087,812
2,343,754	1,935,407
139,275	140,930
43,011	37,815
693,716	620,134
648,950	793,530
3,312,337	2,232,494
441,385	135,465
754,013	628,099
468,583	290,876
135,427	127,929
573,176	474,593
272,190	239,272
15,419,342	11,449,556
42,454,883	35,195,964

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

		(Un-audited)	
Note	For the nine months ended		
	September 30, 2025	September 30, 2024	
		----- Rupees in '000 -----	
33	OTHER CHARGES		
	Penalties imposed by the State Bank of Pakistan	80,429	70,860
34	CREDIT LOSS ALLOWANCE AND WRITE OFFS - NET		
	Credit loss allowance / (reversal) against cash and balances with treasury banks	265	(3,572)
	Credit loss allowance against due from financial institutions	-	1
	(Reversal) / credit loss allowance against investments	12.3 (1,039,134)	(21,313)
	(Reversal) / credit loss allowance against Islamic financing and related assets	13.4 (2,936,643)	(1,345,749)
	Credit loss allowance / (reversal) against other assets	17.2.1 113,548	(2,817)
	(Reversal) / credit loss allowance against off balance sheet obligations	23.1 (49,825)	225,307
	Bad debts written off directly	7,847	15,760
	Recoveries of written off / charged off bad debts	(300,002)	(227,633)
		(4,203,944)	(1,360,016)
35	TAXATION		
	Current		
	- For the period	17,539,228	18,255,787
	- Prior period	2,265,983	90,148
		19,805,211	18,345,935
	Deferred		
	- For the period	524,702	863,057
	- Prior period	35.1 (2,179,530)	-
		(1,654,828)	863,057
		18,150,383	19,208,992

35.1 Pursuant to an amendment introduce vide Finance Act, 2025, Rule 1 of the Seventh Schedule of Income Tax Ordinance, 2001, the Holding company has recognised the prior year income tax charge of Rs. 2,263.358 million along with the corresponding deferred tax asset of Rs. 2,179.530 , resulting in a net impact of Rs. 83.828 million. This adjustment arises from the disallowance of depreciation on right-of-use assets and related finance cost under IFRS 16 - "Leases" and the consequent allowability of actual rent expense incurred in the respective tax years.

		For the quarter ended		For the nine months ended	
Note		September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
----- Rupees in '000 -----					
36	BASIC AND DILUTED EARNINGS PER SHARE				
	Profit after tax for the period	<u>5,548,283</u>	<u>6,785,508</u>	<u>15,554,433</u>	<u>20,346,622</u>
----- Number of shares in thousands -----					
	Weighted average number of ordinary shares	<u>1,517,697</u>	<u>1,517,697</u>	<u>1,517,697</u>	<u>1,517,697</u>
----- Rupees -----					
	Basic earnings per share	<u>3.66</u>	<u>4.47</u>	<u>10.25</u>	<u>13.41</u>

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

36.1 There were no convertible dilutive potential ordinary shares outstanding as at September 30, 2025 and September 30, 2024.

37 FAIR VALUE MEASUREMENTS

The fair value of quoted securities other than those classified under held to collect model, is based on quoted market price. Quoted securities classified under held to collect model are carried at amortized cost. The fair value of unquoted equity securities, other than investments in associates and subsidiaries, is determined on the basis of the income approach method.

The fair value of unquoted sukuk 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.

37.1 Fair value of financial assets

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 asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: Fair value measurements using input for the asset or liability 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:

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

September 30, 2025 (Un-audited)				
	Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----				
On-balance sheet financial instruments				
Financial assets - measured at fair value				
Investments				
Federal Government securities	-	636,220,649	-	636,220,649
Shares / units of mutual funds	14,282,050	-	1,895,493	16,177,543
Non-Government debt securities	-	46,263,458	-	46,263,458
Financial assets - disclosed but not measured at fair value				
Investments				
Federal Government securities	-	150,870	-	150,870
Non-Government debt securities	-	6,141,720	-	6,141,720
Non-financial assets - measured at fair value				
Property and equipment (land and buildings)	-	24,085,490	-	24,085,490
Non-banking assets acquired in satisfaction of claims	-	2,664,540	-	2,664,540
Off-balance sheet financial instruments - measured at fair value				
Forward purchase of foreign exchange	-	72,194,439	-	72,194,439
Forward sale of foreign exchange	-	34,844,435	-	34,844,435
Derivatives sales	-	392,705	-	392,705

December 31, 2024 (Audited)				
	Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----				
On-balance sheet financial instruments				
Financial assets - measured at fair value				
Investments				
Federal Government securities	-	610,499,250	-	610,499,250
Shares / units of mutual funds	12,847,653	-	67,686	12,915,339
Non-Government debt securities	-	47,881,091	-	47,881,091
Financial assets - disclosed but not measured at fair value				
Investments				
Federal Government securities	-	154,335	-	154,335
Non-Government debt securities	-	6,818,118	-	6,818,118
Non-financial assets - measured at fair value				
Fixed assets (land and buildings)	-	21,457,524	-	21,457,524
Non-banking assets acquired in satisfaction of claims	-	3,116,825	-	3,116,825
Off-balance sheet financial instruments - measured at fair value				
Forward purchase of foreign exchange	-	53,913,508	-	53,913,508
Forward sale of foreign exchange	-	25,677,767	-	25,677,767
Derivatives sales	-	982,880	-	982,880

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

The Group’s policy is to recognise transfers into and out of the different fair value hierarchy levels at the date when the event or change in circumstances require the Group to exercise such transfers.

Valuation techniques used in determination of fair values within level 2

Item	Valuation approach and input used
Ijara Sukuk	Fair values of GoP Ijara Sukuk are derived using the PKISRV rates announced by the Financial Market Association (FMA) through Reuters. These rates denote an average of quotes received from different pre-defined / approved dealers / brokers.
Sukuk Certificates	Sukuk certificates are determined using the MUFAP or PSX rates.
Forward foreign exchange contracts	The valuation has been determined by interpolating the mark-to-market currency rates announced by the State Bank of Pakistan.
Derivative instruments	The Group enters into derivative contracts with various counterparties. Derivatives that are valued using valuation techniques with market observable inputs are mainly cross currency swaps and forward foreign exchange contracts. The most frequently applied valuation techniques include forward pricing and swap models, using present value calculations.
Mutual funds	Units of mutual funds are valued using the net asset value (NAV) announced by the Mutual Funds Association of Pakistan (MUFAP).
Property and equipment (land and buildings)	Land and buildings and NBA are revalued by professionally qualified valuers of the Holding Company. The valuations, mentioned above, are conducted by the valuation experts appointed by the Holding Company which are also on the panel of the Pakistan Banks’ Association (PBA). The valuation experts use a market based approach to arrive at the fair value of the Bank’s properties. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable or similar properties. These values are adjusted to reflect the current condition of the properties.
Non-banking assets acquired in satisfaction of claims (NBAs)	

Valuation technique used in determination of fair values within level 3

Item	Valuation approach and input used
Unlisted ordinary shares	The fair value of unquoted equity securities is determined using the income approach method.

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

38 SEGMENT INFORMATION

38.1 Segment details with respect to business activities

	2025					
	Retail	CIBG	Treasury	SAM	Others	Total
Rupees in '000						
Profit and loss for the nine months ended September 30, 2025 (Un-audited)						
Net return / profit	(25,119,599)	35,381,201	41,285,976	204,774	553,724	52,306,076
Inter segment revenue - net	67,829,407	(32,698,047)	(40,015,309)	15,972	4,867,977	-
Other income	9,312,812	4,262,457	8,572,708	(8,923)	(1,739,491)	20,399,563
Total Income	52,022,620	6,945,611	9,843,375	211,823	3,682,210	72,705,639
Segment direct expenses	25,113,608	2,193,760	491,337	223,023	15,182,975	43,204,703
Inter segment expense allocation	11,821,801	1,311,017	254,695	202,840	(13,590,353)	-
Total expenses	36,935,409	3,504,777	746,032	425,863	1,592,622	43,204,703
Credit loss allowance	(695,671)	(1,143,683)	-	(2,318,181)	(46,409)	(4,203,944)
Profit before tax	15,782,882	4,584,517	9,097,343	2,104,141	2,135,997	33,704,880
Statement of financial position as at September 30, 2025 (Un-audited)						
Cash and bank balances	35,774,440	-	60,621,515	-	214,593	96,610,548
Due from financial institutions	-	-	-	-	-	-
Investments	150,000	8,187,921	690,734,660	519,291	6,673,547	706,265,419
Investment - credit loss allowance	-	(800,964)	(937)	(527,655)	-	(1,329,556)
Net inter segment lending	962,561,757	-	-	-	(962,561,757)	-
Financing- performing	168,911,983	541,359,486	-	595,432	14,290,234	725,157,135
Financing- non-performing	3,776,830	4,947,006	-	13,084,474	379,810	22,188,120
Financing- credit loss allowance	(3,446,830)	(6,723,881)	-	(11,019,374)	(292,363)	(21,482,448)
Others	73,274,826	20,476,387	16,122,761	9,775,917	44,141,792	163,791,683
Total assets	1,241,003,006	567,445,955	767,477,999	12,428,085	(897,154,144)	1,691,200,901
Due to financial institutions	9,212,010	50,113,237	143,120,973	-	(106,329)	202,339,891
Subordinated sukuk	-	-	-	-	-	-
Deposits and other accounts	1,174,276,672	100,485,045	3,740	358,413	(160,599)	1,274,963,271
Net inter segment borrowing	-	413,166,535	613,112,208	12,068,694	(1,038,347,437)	-
Others	57,514,324	3,681,138	3,489,820	978	34,771,164	99,457,424
Total liabilities	1,241,003,006	567,445,955	759,726,741	12,428,085	(1,003,843,201)	1,576,760,586
Equity	-	-	7,751,258	-	106,689,057	114,440,315
Total equity and liabilities	1,241,003,006	567,445,955	767,477,999	12,428,085	(897,154,144)	1,691,200,901
Contingencies and commitments	85,233,282	153,993,411	195,177,540	1,611,496	2,902,672	438,918,401

	2024					
	Retail	CIBG	Treasury	SAM	Others	Total
Rupees in '000						
Profit and loss for the nine months ended September 30, 2024 (Un-audited)						
Net return / profit	(65,828,794)	54,223,635	72,735,884	91,212	(703,377)	60,518,560
Inter segment revenue - net	125,614,202	(49,103,062)	(73,487,275)	91,624	(3,115,489)	-
Other income	6,893,278	3,007,650	4,660,556	14,098	(827,187)	13,748,395
Total income	66,678,686	8,128,223	3,909,165	196,934	(4,646,053)	74,266,955
Segment direct expenses	21,554,553	1,284,007	361,081	235,360	12,636,301	36,071,302
Inter segment expense allocation	10,113,507	1,114,414	225,299	188,137	(11,641,357)	-
Total expenses	31,668,060	2,398,421	586,380	423,497	994,944	36,071,302
Credit loss allowance	221,513	989,978	(161,985)	(1,066,834)	(1,342,688)	(1,360,016)
Profit before tax	34,789,113	4,739,824	3,484,770	840,271	(4,298,309)	39,555,669

	2024					
	Retail	CIBG	Treasury	SAM	Others	Total
Rupees in '000						
Statement of financial position as at December 31, 2024 (Audited)						
Cash and bank balances	34,229,666	-	73,847,375	-	63,178	108,140,219
Due from financial institutions	-	-	-	-	-	-
Investments	150,000	8,854,179	666,675,032	1,924,405	3,377,613	680,981,229
Investment provision	-	(800,904)	(956)	(1,924,405)	-	(2,726,265)
Net inter segment lending	766,579,757	-	-	-	(766,579,757)	-
Financing - performing	164,573,602	461,547,691	-	(1,832,270)	9,994,291	634,283,314
Financing- non-performing	4,890,511	6,350,382	-	12,824,289	269,900	24,335,082
Financing- provisions	(4,375,818)	(7,291,863)	-	(12,748,614)	(211,885)	(24,626,180)
Others	103,461,579	13,502,169	-	196,963	27,068,976	144,229,687
Total assets	1,069,509,297	482,161,654	740,521,451	(1,559,632)	(726,017,684)	1,564,615,086
Due to financial institutions	11,360,310	59,456,649	209,625,581	-	-	280,442,540
Subordinated Sukuk	-	-	-	-	-	-
Deposits and other accounts	984,636,217	68,594,518	-	394,284	(9,609,271)	1,044,015,748
Net inter segment borrowing	-	347,306,553	518,548,253	(1,954,873)	(863,899,933)	-
Others	73,512,770	6,803,934	1,307,507	957	48,606,596	130,231,764
Total liabilities	1,069,509,297	482,161,654	729,481,341	(1,559,632)	(824,902,608)	1,454,690,052
Equity	-	-	11,040,110	-	98,884,924	109,925,034
Total Equity and liabilities	1,069,509,297	482,161,654	740,521,451	(1,559,632)	(726,017,684)	1,564,615,086
Contingencies and commitments	70,610,584	83,427,173	209,959,737	1,608,047	3,195,532	368,801,073

The Group has related party transactions with its parent, employee benefit plans and its directors and key management personnel.

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 persons 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 condensed interim consolidated financial statements are as follows:

	September 30, 2025 (Un-audited)					December 31, 2024 (Audited)				
	Parent	Directors	Key management personnel	Associates	Other related parties	Parent	Directors	Key management personnel	Associates	Other related parties
Rupees '000										
Investments										
Opening balance	-	-	-	2,755,728	157,287	-	-	-	3,419,532	2,009,039
Investment made during the year	-	-	-	11,063,326	197,667	-	-	-	12,685,872	138,306
Investment redeemed / sold during the year	-	-	-	(10,611,232)	(131,448)	-	-	-	(13,684,532)	(37,546)
Other movements	-	-	-	-	1,766,515	-	-	-	-	282,486
Transfer in / (out) - net	-	-	-	-	-	-	-	-	-	(2,234,998)
Equity method adjustment	-	-	-	167,352	-	-	-	-	334,856	-
Closing balance	-	-	-	3,375,174	1,990,021	-	-	-	2,755,728	157,287
Credit loss allowance for diminution in value of investments	-	-	-	-	-	-	-	-	-	1,951,094
Islamic financing and related assets - net										
Opening balance	-	278	532,539	-	5,042,542	-	54	652,579	-	6,684,988
Addition during the period / year	-	1,309	159,515	-	4,092,141	-	2,494	204,548	-	4,113,676
Repaid during the period / year	-	(1,563)	(235,788)	-	(4,219,163)	-	(2,270)	(324,588)	-	(5,510,760)
Transfer in / (out) - net	-	-	202,740	-	(90,442)	-	-	-	-	(245,372)
Closing balance	-	24	659,006	-	4,825,078	-	278	532,539	-	5,042,542
Credit loss allowance held against Islamic financing and related assets	-	4	1,359	-	153,781	-	20	2,720	-	165,057

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

	September 30, 2025 (Un-audited)					December 31, 2024 (Audited)				
	Parent	Directors	Key management personnel	Associates	Other related parties	Parent	Directors	Key management personnel	Associates	Other related parties
Rupees '000										
Other assets										
Profit / return accrued	-	-	46,751	-	79,249	-	-	26,283	-	55,970
Fee and commission income receivable	-	-	-	252,589	-	-	-	-	346,279	-
Receivable against reimbursement of expenses	-	-	-	5,609	-	-	-	-	73,026	-
Management fee and other receivable	-	-	-	35,060	-	-	-	-	15,687	-
Deposits and other accounts										
Opening balance	182	59,457	103,006	45,555,437	3,526,628	182	99,238	79,073	45,920,675	2,995,486
Received during the period / year	-	171,169	2,297,804	2,489,432,338	200,206,311	-	545,472	2,506,651	1,914,650,050	333,656,879
Withdrawn during the period / year	-	(140,825)	(2,200,396)	(2,472,900,098)	(198,742,621)	-	(585,253)	(2,481,718)	(1,915,015,288)	(332,946,011)
Transfer in / (out) - net	-	8	(14,363)	-	243,382	-	-	-	-	(79,726)
Closing balance	182	89,809	186,051	62,087,677	5,233,700	182	59,457	103,066	45,555,437	3,526,628
Other liabilities										
Profit / return payable	-	301	715	603,536	11,029	-	474	134	501,225	21,953
Payable to defined benefit plan asset	-	-	-	-	-	-	-	-	-	105,922
Contingencies and commitments										
Trade related commitments	-	-	-	-	129,723	-	-	-	-	129,689

39.1 Balances pertaining to parties that were related at the beginning of the period but ceased to be so related during any part of the current period are not reflected as part of the closing balance. The same are accounted for through the movement presented above.

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

September 30, 2025 (Un-audited)						September 30, 2024 (Un-audited)				
Parent	Directors	Key management personnel	Associates	Other related parties		Parent	Directors	Key management personnel	Associates	Other related parties
Rupees '000										
Income										
Profit / return earned	-	12,312	-	143,420		-	8	65,885	-	504,205
Fee and commission income	-	14	2,267,361	59,707		-	85	90	1,283,766	27,597
Dividend income	-	-	31,961	140,847		-	-	-	111,756	100,000
Net gain on sale of securities	-	4,580	25,688	138,071		-	-	235	28,695	12,663
Reimbursement of expenses (from Mutual Funds)	-	-	7,834	-		-	-	-	178,820	-
Other Income	-	-	-	-		-	-	46	-	-
Expense										
Profit / return expensed	-	4,597	11,053	7,524,007		-	8,150	3,670	5,385,984	216,911
Director's fee and allowances	-	92,092	-	-		-	96,320	-	-	-
Compensation expense	-	-	960,866	4,550		-	-	882,202	-	3,917
Fee and subscription	-	-	-	4,942		-	-	-	-	4,474
Charge for defined benefit plan	-	-	-	408,644		-	-	-	-	277,520
Contribution to defined contribution plan	-	-	-	463,157		-	-	-	-	368,721
Donations made during the period	-	-	-	139,275		-	-	-	-	140,930
Others										
No. of Shares / units purchased during the period (number in '000)	-	-	-	2,874		-	-	-	93,556	676
No. of Shares / units sold during the period (number in '000)	-	-	33	2,123		-	-	-	95,945	-
Sale proceeds from disposal of property and equipment during the period / year (amount in '000)	-	-	11,610	-		-	-	-	-	-
Government securities purchased during the period (amount in '000)	-	45,521	334,705	166,968		-	-	156,230	-	113,231
Government securities sold during the period (amount in '000)	-	45,443	379,327	1,369,288		-	-	239,106	-	1,972,349

Rupees '000

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

40 CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

(Un-audited)
September 30,
2025

(Audited)
December 31,
2024

----- Rupees in '000 -----

Minimum capital requirement (MCR):

Paid-up capital (net of losses)	15,176,965	15,176,965
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Capital adequacy ratio (CAR):

Eligible common equity tier 1 (CET 1) capital	93,430,610	85,475,286
Eligible additional tier 1 (ADT 1) capital	-	-
Total eligible tier 1 capital	93,430,610	85,475,286
Eligible tier 2 capital	18,159,885	21,353,240
Total eligible capital (tier 1 + tier 2)	111,590,495	106,828,526

Risk weighted assets (RWAs):

Credit risk	451,801,849	415,882,351
Market risk	83,851,593	74,199,776
Operational risk	148,121,128	148,121,128
Total	683,774,570	638,203,255

Common equity tier 1 capital adequacy ratio (in %)

13.66% 13.39%

Tier 1 Capital adequacy ratio (in %)

13.66% 13.39%

Total Capital adequacy ratio (in %)

16.32% 16.74%

The Group has applied the transitional arrangement on Regulatory Capital. Had the transitional arrangement not been applied then Group's CAR would have been higher by 12 bps from 16.32% to 16.44%.

Leverage ratio (LR):

Eligible tier-1 capital	93,430,610	85,475,286
Total exposures	2,057,636,105	1,886,632,252
Leverage ratio (in %)	4.54%	4.53%

The Group has applied the transitional arrangement on Regulatory Capital. Had the transitional arrangement not been applied then Group's Leverage Ratio would have been lower by 2 bps from 4.54% to 4.52%.

Liquidity coverage ratio (LCR):

Total high quality liquid assets	645,702,888	693,948,071
Total net cash outflow	457,522,833	437,310,512
Liquidity coverage ratio (Ratio)	1.411	1.587

Net stable funding ratio (NSFR):

Total available stable funding	1,048,994,709	903,707,027
Total required stable funding	617,263,805	545,226,206
Net stable funding ratio (in %)	169.94%	165.75%

Notes to the Condensed Interim Consolidated Financial Statements (Un-audited)

For the nine months ended September 30, 2025

41 GENERAL

Comparative information has been re-classified, re-arranged or additionally incorporated in these condensed interim consolidated financial statements, wherever necessary, to facilitate comparison and to conform with changes in presentation in the current period. There have been no significant reclassifications during the period.

42 NON-ADJUSTING EVENTS AFTER THE BALANCE SHEET DATE

The Board of Directors in their meeting held on October 23, 2025 has announced an interim cash dividend of Rs 1.50 per share (i.e.,15%). These condensed interim consolidated financial statements do not include the effect of this appropriations which will be accounted for subsequent to the period end.

43 DATE OF AUTHORISATION FOR ISSUE

These condensed interim consolidated financial statements were authorised for issue on October 23, 2025 by the Board of Directors of the Bank.

Faysal Bank Limited

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