



Now's your

time to invest

3rd Quarterly Report
(July – September 2025)





Goals aren't just for the field

Watch Liverpool FC play live at Anfield

#ScoreYourGoals

Step up your financial game with Standard Chartered's premier wealth solutions.

Experience our full suite of wealth solutions and take a shot at winning an exclusive trip to Anfield, where you can experience the thrill of Liverpool FC live.

Also available for Islamic banking clients.



Scan QR code to find out
how to win or visit sc.com/pk/lfc



standard
chartered



Futuremakers is our global initiative to tackle inequality and promote greater economic inclusion in our markets.



\$50M IN FUNDRAISING & BANK-MATCHING 2019-2023



LEARN



EARN



GROW

Empowering the
NEXT GENERATION

BENEFICIARIES

Disadvantaged youth

with a focus on

Girls &

Visually impaired people



FOCUS AREAS →

Education

Employability

Entrepreneurship

Global reach targets →

500,000
adolescent girls

100,000
youth for work

50,000
micro & small businesses

Delivering across Pakistan

In Pakistan Futuremakers' programmes empower disadvantaged youth to learn new skills and improve the next generation's chances of getting a job or starting their own business.

Education

Goal

Empowering adolescent girls with life skills
90,000+ girls empowered since 2016

Employability

We provide vocational training, mentoring, career planning, upskilling and reskilling opportunities that support young people to become job ready.

Employment of the visually impaired

25 Visually impaired employed at the Bank's call centre in Lahore and Karachi

Futuremakers Inclusive Employability Project

Target more than 480 youth with disabilities into formal employment

Entrepreneurship

WomenInTech

Womenintech was launched in Pakistan in 2019. Since its launch 145 businesses have gone through extensive training, coaching and mentoring sessions out of which 33 businesses have been given the seed money to scale their business further.

Agriprenuer Project

Successful closure of Agriprenuer project supported 700 participants from phase 1 and 300 new agriprenuers.



Standard Chartered is a leading international banking group

We are a leading international banking group, with a presence in 53 of the world's most dynamic markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, here for good.

Standard Chartered PLC is listed on the London and Hong Kong stock exchanges.

- **Standard Chartered Pakistan** is proud to be operating in the country as the **largest and oldest international Bank since 1863**.
- **Standard Chartered Pakistan** employs more than **1,800** people and has a network of **169** touch points (**40 branches, 109 ATMs and 20 CDMs**) across 10 cities.*
- **Standard Chartered Pakistan** is the first International Bank to get an Islamic Banking licence and to open the **first Islamic Banking branch in the country**.
- **Standard Chartered Pakistan** is the leading bank for the **MNCs** operating in Pakistan. The Bank is also the market leader for providing USD liquidity for **Corporates** and **Financial Institutions** in the country.
- **Standard Chartered Pakistan** plays a leading role in providing **FCY liquidity solutions** through innovative client centric structures.
- **Standard Chartered Pakistan** is a leading partner of **State Bank of Pakistan** in promoting **RMB** and increasing its use in Pakistan, which further strengthens its role as the main bank for **CPEC** led initiatives.

*One branch is a CIB Hub

AWARDS

Strong Recognition

IFC - International Finance Corporation
and The Pakistan Business Council
Awards 2025



- Top 10 Employers of Choice

OICCI (3rd Pakistan Climate Conference)
Awards 2025



- Climate Green Finance & Investment Award –2nd Runner-up

Management Association of Pakistan
Awards 2024



- Best Bank in Commercial Banks Sector, Financial Category

Global Diversity, Equity, & Inclusion Benchmark
Awards 2024



- Vision, Strategy and Business Impact
- DEI Structure & Implementation Recruitment
- Advancement & Retention
- Job Design, Classification and Compensation
- Work-life Integration, Flexibility & Benefits
- DEI Learning & Development
- DEI Communications
- Services and Products Development

CFA Society Pakistan



Awards 2024/2023

- Best Bank 2024, Recognizing Gender Diversity at Work Place
- Best Bank 2023, Mid-Size Bank Category

Gender Diversity Awards 2023

Awards 2023



- Employer of Choice

Asia Money Award

Awards 2022

ASIAMONEY

- Best Bank Award in the ESG category

Euromoney Market Leaders

Awards 2022



- Pakistan – CSR (Highly Regarded)
- Pakistan – D&I (Highly Regarded)
- Pakistan – Islamic Finance (Notable)

Global Transaction Banking
Innovation

Awards 2022



- Best Digital Treasury Management Initiative

Adam Smith Award

Awards 2022/2021



- Special Recognition Award
- Best Account Receivables Solution for Coca Cola Beverages Pakistan Ltd.

The Asset Triple A Awards

Awards 2022/2021



- Best Trade Finance Bank / Best Supply Chain Bank
- Best Cash Management Bank
- Best Service Provider - Cash Management (Transaction Banking)
- Best Service Provider - Supply Chain (Transaction Banking)
- Best Renminbi Bank (Transaction Banking)
- Best Supply Chain Solutions for Indus Motor Company (Transaction Banking)
- Best Supply Chain Solutions for IATA (Transaction Banking)

Company Information

Board of Directors

Mr. Christopher Parsons	Chairperson
Mr. Rehan Muhammad Shaikh	Chief Executive Officer
Mr. Ehsan Ali Malik	Director
Mr. Badaruddin Fatehali Vellani	Director
Ms. Rola Abu Manneh	Director
Mr. Sheikh Jobe	Director
Mr. Ghiasuddin Khan	Director

Company Secretary

Mr. Asif Iqbal Alam

Board Audit Committee

Mr. Ehsan Ali Malik	Chairperson
Mr. Badaruddin Fatehali Vellani	Member
Mr. Sheikh Jobe	Member

Board Risk Committee

Mr. Ghiasuddin Khan	Chairperson
Mr. Ehsan Ali Malik	Member
Mr. Rehan Muhammad Shaikh	Member

Board Human Resource & Remuneration Committee

Mr. Badaruddin Fatehali Vellani	Chairperson
Mr. Ghiasuddin Khan	Member
Ms. Rola Abu Manneh	Member

Board IT Committee

Mr. Sheikh Jobe	Chairperson
Mr. Ehsan Ali Malik	Member
Mr. Rehan Muhammad Shaikh	Member

Shariah Board

Shaikh Nizam Yaqoubi	Chairperson
Mufti Muhammad Abdul Mubeen	Member
Mufti Irshad Ahmad Aijaz	Member
Mufti Hafiz Muhammad Sarfaraz Nihal	Resident Member

Auditors

M/s EY Ford Rhodes
Chartered Accountants

Legal Advisors

Haidermota & Co
Advocates

Registered/ Main Office

Standard Chartered Bank (Pakistan) Limited
P.O. Box No. 5556, I.I. Chundrigar Road,
Karachi-74000, Pakistan.
Tel: (021) 32450000
Fax: (021) 32414914

Website

www.sc.com/pk

Registrar/ Share Registration Office

M/s CDC Share Registrar Services Limited
CDC House, 99-B, Block B,
SMCHS, Main Shahra-e-Faisal,
Karachi - 74400
Toll Free: 0800 - 23275
Fax: (021) 34326053
Email: info@cdcsrsl.com

**STANDARD CHARTERED BANK (PAKISTAN) LIMITED
PERIOD ENDED 30 SEPTEMBER 2025
DIRECTORS' REPORT**

On behalf of the Board of Directors, we are pleased to present the Directors' Report of Standard Chartered Bank (Pakistan) Limited (SCBPL or the Bank) along with the un-audited interim financial statements for the period ended 30th September 2025.

Economy

Economy has demonstrated clear signs of recovery and growing resilience with GDP growth of 2.7% in FY25 attributed to prudent policy management, decrease in inflation, lower policy rate and a stable exchange rate. The trajectory of stabilization and growth continued during the first two months of FY26 with moderating inflation, strengthening large-scale manufacturing and contained fiscal imbalances despite the severe floods with the projected GDP growth of 3.6% in FY26.

On the external front, the current account posted a deficit of USD 0.6bn during Jul-Aug FY26 as compared to USD 0.4bn deficit in last fiscal period. While exports and remittances continue to support the external account position; imports are picking up. Remittances, exports and imports increased year on year by 7%, 10% and 8.8% respectively during first two months of FY26.

The IMF team has reached staff-level agreement on the second review for the 37-month Extended Arrangement under the Extended Fund Facility (EFF) and the first review for the 28-month arrangement under the Resilience and Sustainability Facility (RSF). Post approval by the IMF Executive Board, Pakistan will have access to USD 1.0bn under the EFF and USD 0.2bn under the RSF, bringing total disbursements under the two arrangements to USD 3.3bn. Foreign direct investments together with IMF programme is providing support in unlocking near-term FX inflows from multilateral and bilateral sources paving way for improved macroeconomic environment.

SBP foreign exchange reserves improved from USD 9.4bn at start of FY25 to USD 14.4bn as of 10th October 2025. CPI inflation during Jul-Aug FY26 stood at 3.5% as compared to 10.4% last year supported by easing global prices, a stable exchange rate and targeted government policies. Amid easing inflationary pressures and improving macroeconomics, SBP maintained the policy rate at 11% in Q1-FY26, cautious of the evolving outlook due to recent floods. Macroeconomic progress resulted in the improvement of Country Sovereign rating by Fitch, S&P and Moody's during the current calendar year.

Based on H1-25 results, banks in Pakistan continued to be well capitalized and liquid with an industry wide CAR of 21.4% and advances to deposit ratio of 35.3% respectively. The banking industry remains profitable with a ROE (after tax) of 21.3%. Meanwhile, NPLs of the banking sector stood at 7.4% at close of H1-25 compared to 7.6% at close of H1-24.

Purpose

At Standard Chartered, our purpose is to drive commerce and prosperity through our unique diversity. This captures the spirit of Standard Chartered by bringing together the best of what we already have – our incredible diversity of locations, cultures and expertise and ties it to what we do as a Bank – facilitating commerce in the real economy.

Our purpose signifies the way we want to do business with a human aspect as prosperity is not just about financial wealth but contributes towards creating healthier and happier communities. The purpose also embodies a more proactive and high-performance culture.

Our strategic pillars

We have continued to make good progress against the strategic priorities. As we accelerate our strategy, we have refined our focus onto four strategic priorities:

1) Network

Our global network is the key to our ability to compete profitably and remains a differentiator for our clients. We continue to leverage this strength and systematically increase network linked income through innovative solutions, product specialization and structured off-shore offerings. Our focus remains on facilitating our clients in the Belt and Road Initiative and other trade corridors as well as building momentum in Sovereign, Multinational and Local Corporates space.

2) Affluent

We continue to reinforce our strong credentials in the affluent segment by building loyalty and trust through offering our clients personalised wealth advice based on superior insight.

3) Emerging Affluent

We are investing in a range of proven digital capabilities that can substantially and economically scale up our emerging affluent retail presence. We are doing this with enhanced data analytics and a superior end-to-end digital experience, developing opportunities on our own and with partners. Our digital transaction mix, including "SC Mobile" application customers, continue to increase. We have upgraded core banking system to advanced platform and are also spending on state-of-the-art digital capabilities and solutions to drive enhanced client experience. We are strategically repositioning the Personal Banking segment to focus on growing emerging affluent clients, serving as a rich base for up-tiering to Affluent business.

4) Sustainability

Our commitment to sustainability is not only about the economic activity we drive, but also about how we run our business. We invest in our people, promote the right values, behaviours, and conduct, support the fight against financial crime and manage our environmental footprint. Our sustainability strategy seeks to strengthen relationships between our business, community, Government, and clients. We will continue to focus on differentiated sustainability offering.

These strategic priorities are supported by three key enablers:

1) People & Culture

We are investing heavily in our people, giving colleagues the skills, they need to succeed, bringing in expertise in critical areas and evolving to a more innovative and agile operating model.

2) Ways of Working

We are fundamentally changing the way we work, accelerating our time-to-market and increasing productivity.

3) Innovation & Technology

We are driving innovation to improve our clients' experience, increase our operational efficiency and tap new sources of income.

Operating Results and Business Overview

	30 September 2025 (PKR millions)	31 December 2024 (PKR millions)
Balance Sheet		
Paid-up capital	38,716	38,716
Total equity	104,383	117,722
Deposits	662,424	835,695
Advances – gross	256,358	190,374
Advances – net	237,780	171,567
Investments – net	465,803	654,340
	Period ended 30 September 2025 (PKR millions)	Period ended 30 September 2024 (PKR millions)
Profit and Loss		
Revenue	63,323	89,907
Operating expenses	16,892	14,672
Other non-mark-up expenses	943	1,540
Operating profit (before provisions and tax)	45,488	73,695
Credit loss allowance and write offs - net	(609)	(1,843)
Profit before tax	46,097	75,538
Profit after tax	22,550	32,556
Earnings per Share (EPS) - Rupees	5.82	8.41

Bank delivered a resilient financial performance with a Profit before tax of PKR 46.1bn compared to PKR 75.5bn in corresponding period last year. Revenue was lower by PKR 26.6bn primarily due to sharp reduction in interest rates. The impact of margin compression on revenue was partially offset by decrease in cost of funds. Total expenses increased 10% from comparative period reflecting inflation, investment in our people and infrastructure. Moreover, prudent risk approach coupled with strong recoveries of bad debts led to a net release of PKR 0.6bn during the period.

On the liabilities side, the Bank's total deposits stood at PKR 662 billion; down by 21% from start of the year. This was driven by deposit optimization initiative which is reflected in the improved current accounts mix comprising 59% of the deposit book as compared to 48% last year. On assets side, net advances continued positive momentum and were higher by PKR 66bn or 39% since start of the year, reflecting pick-up in economic momentum. We continue to monitor the economic landscape and will position our portfolio accordingly. The Bank is well placed to cater for the needs of its clients and will continue its strategy to build a profitable, efficient and sustainable portfolio.

The Bank is investing in its digital capabilities and infrastructure to enhance our clients' banking experience through the introduction of innovative solutions. We have made steady progress in further strengthening our control and compliance environment by focusing on our people, culture and systems. We are fully committed to sustained growth by consistently focusing on our clients and product suite along with a prudent approach to building the balance sheet while bringing the best-in-class services to our customers.

Outlook

While the external environment remains challenging, pace of economic recovery will be dependent on improvement in external flows, domestic and geopolitical environment and global commodity prices.

Our results demonstrate our strong business fundamentals. We recognise the challenging times ahead and are committed to support our clients and employees whilst ensuring our clients' needs are at the heart of everything we do.

CONFIDENTIAL

Having strengthened our foundations on controls and conduct we are well equipped to manage our risks, capital and liquidity effectively. The prudent and proactive measures that we are taking now are expected to make us leaner and fitter to take advantage of the opportunities that lie ahead.

Credit Rating

Pakistan Credit Rating Agency (PACRA) has maintained the Bank's long-term and short-term ratings of "AAA" (Triple A) and "A1+" (A One Plus) respectively in 2025. These ratings denote the lowest expectation of credit risk emanating from an exceptionally strong capacity for timely payment of financial commitments.

Appreciation and Acknowledgment

We take this opportunity to express our gratitude to our clients and business partners for their continued support and trust. We offer sincere appreciation to the State Bank of Pakistan for their guidance and cooperation extended to the Bank. Finally, we are also thankful to our associates, staff and colleagues for their committed services provided to our valued clients.

On behalf of the Board



Chief Executive Officer

Karachi: 28th October 2025



Director

Standard Chartered Bank (Pakistan) Limited

**Un-audited
Financial Statements**

**For the nine months period ended
30 September 2025**

Confidential

Standard Chartered Bank (Pakistan) Limited

Statement of Financial Position

As at 30 September 2025

	Note	(Un-audited) 30 September 2025	(Audited) 31 December 2024
(Rupees in '000)			
ASSETS			
Cash and balances with treasury banks	6	81,367,245	82,306,465
Balances with other banks	7	14,434,217	13,216,951
Lendings to financial institutions	8	20,036,673	70,485,202
Investments	9	465,802,912	654,339,883
Advances	10	237,780,367	171,566,660
Property and equipment	11	10,638,057	11,643,964
Right-of-use assets	12	971,994	911,194
Intangible assets	13	26,095,310	26,095,310
Deferred tax assets - net		-	-
Other assets	14	39,602,091	26,726,431
Total Assets		896,728,866	1,057,292,060
LIABILITIES			
Bills payable	15	19,539,614	23,057,139
Borrowings	16	18,796,480	18,285,487
Deposits and other accounts	17	662,423,628	835,694,991
Lease liabilities	18	946,656	933,917
Sub-ordinated debt		-	-
Deferred tax liabilities - net	19	5,869,873	6,354,705
Other liabilities	20	84,769,549	55,243,964
Total liabilities		792,345,800	939,570,203
NET ASSETS		104,383,066	117,721,857
REPRESENTED BY:			
Share capital		38,715,850	38,715,850
Reserves		49,204,649	46,949,679
Surplus on revaluation of assets	21	8,821,144	10,036,242
Unappropriated profit		7,641,423	22,020,086
		104,383,066	117,721,857
CONTINGENCIES AND COMMITMENTS			
	22		


The annexed notes 1 to 39 form an integral part of these condensed interim financial statements.

				
Chairman	Chief Executive Officer	Chief Financial Officer	Director	Director

Standard Chartered Bank (Pakistan) Limited
Profit and Loss Account (Un-audited)
For the nine months period ended 30 September 2025

	Note	Three months period ended 30 September 2025	Nine months period ended 30 September 2025	Three months period ended 30 September 2024	Nine months period ended 30 September 2024
----- (Rupees in '000) -----					
Mark-up / return / interest earned	23	20,601,427	69,388,756	41,330,303	123,700,296
Mark-up / return / interest expensed	24	(5,520,351)	(21,839,297)	(17,236,418)	(51,284,163)
Net mark-up / interest income		15,081,076	47,549,459	24,093,885	72,416,133
NON MARK-UP / INTEREST INCOME					
Fee and commission income	25	1,342,891	6,076,026	1,556,094	5,058,244
Dividend income		-	140,847	-	100,000
Foreign exchange income	26	2,165,090	6,511,733	2,347,221	7,010,705
Income from derivatives		112,909	695,335	1,066,656	1,265,842
Gain on securities	27	209,654	2,245,469	2,609,494	3,999,147
Other income	28	11,836	104,021	28,710	56,702
Total non mark-up / interest income		3,842,380	15,773,431	7,608,175	17,490,640
Total Income		18,923,456	63,322,890	31,702,060	89,906,773
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	29	(5,483,834)	(16,891,471)	(4,962,870)	(14,671,658)
Workers welfare fund		(269,182)	(940,760)	(499,446)	(1,473,575)
Other charges	30	(2,180)	(2,290)	(66,412)	(66,846)
Total non mark-up / interest expenses		(5,755,196)	(17,834,521)	(5,528,728)	(16,212,079)
Profit before credit loss allowance		13,168,260	45,488,369	26,173,332	73,694,694
Credit loss allowance and write offs - net	31	21,643	608,867	71,676	1,843,268
PROFIT BEFORE TAXATION		13,189,903	46,097,236	26,245,008	75,537,962
Taxation	32	(7,203,035)	(23,547,534)	(15,165,763)	(42,981,551)
PROFIT AFTER TAXATION		5,986,868	22,549,702	11,079,245	32,556,411
		(Rupees)		(Rupees)	
BASIC / DILUTED EARNINGS PER SHARE	33	1.55	5.82	2.86	8.41

The annexed notes 1 to 39 form an integral part of these condensed interim financial statements.


Chairman


Chief Executive Officer


Chief Financial Officer


Director


Director

Standard Chartered Bank (Pakistan) Limited
Statement of Comprehensive Income (Un-audited)

For the nine months period ended 30 September 2025


	Three months period ended 30 September 2025	Nine months period ended 30 September 2025	Three months period ended 30 September 2024	Nine months period ended 30 September 2024
----- (Rupees in '000) -----				
Profit after taxation for the period	5,986,868	22,549,702	11,079,245	32,556,411
Other comprehensive income				
Items that may be reclassified to profit and loss account in subsequent periods:				
Movement in (deficit) / surplus on revaluation of debt investments through FVOCI - net of tax	(143,942)	(1,315,310)	1,157,881	1,456,575
Items that will not be reclassified to profit and loss account in subsequent periods:				
Movement in (deficit) / surplus on revaluation of equity investments - net of tax	92,308	100,239	-	48,534
Movement in surplus on revaluation of Property and equipment - deferred tax rate impact	-	20,655	-	-
Movement in remeasurement of post employment obligations - deferred tax rate impact	-	836	-	-
	92,308	121,730	-	48,534
Total comprehensive income for the period	5,935,234	21,356,122	12,237,126	34,061,520

The annexed notes 1 to 39 form an integral part of these condensed interim financial statements.


 Chairman


 Chief Executive Officer


 Chief Financial Officer

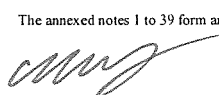

 Director

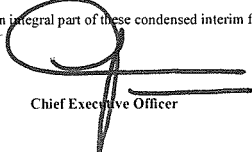

 Director

Standard Chartered Bank (Pakistan) Limited
Statement of Changes in Equity (Un-audited)
For the nine months period ended 30 September 2025

	Share Capital	Capital	Statutory	Surplus / (Deficit) on revaluation of		Unappropriated	Total
	Issued, subscribed and paid up	Share Premium	Reserve	Investments	Property and equipment	Profit	
	(Rupees in '000)						
Balance as at 01 January 2024 - restated	38,715,850	1,036,090	36,700,236	89,960	8,595,012	8,134,660	93,271,808
Profit after tax for the nine months period ended 30 September 2024	-	-	-	-	-	32,556,411	32,556,411
Other comprehensive income - net of tax	-	-	-	-	-	-	-
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	1,456,575	-	-	1,456,575
Movement in surplus on revaluation of equity investments - net of tax	-	-	-	48,534	-	-	48,534
	-	-	-	1,505,109	-	32,556,411	34,061,520
Transfer to statutory reserve	-	-	6,511,282	-	-	(6,511,282)	-
Realised on disposals during the year - net of deferred tax	-	-	-	-	(14,308)	14,308	-
Transferred from surplus on revaluation of Property and equipment - net of deferred tax	-	-	-	-	(23,278)	23,278	-
Transactions with owners, recorded directly in equity							
Share based payment transactions (Contribution from holding Company)	-	-	-	-	-	172,892	172,892
Cash dividend (Final 2023) at Rs. 2.50 per share	-	-	-	-	-	(9,678,963)	(9,678,963)
Cash dividend (Interim I - 2024) at Rs. 1.50 per share	-	-	-	-	-	(5,807,378)	(5,807,378)
Cash dividend (Interim II - 2024) at Rs. 2.00 per share	-	-	-	-	-	(7,743,170)	(7,743,170)
	-	-	-	-	-	(23,056,619)	(23,056,619)
Balance as at 30 September 2024 - restated	38,715,850	1,036,090	43,211,518	1,595,069	8,557,426	11,160,756	104,276,709
Profit after tax for the three months period ended 31 December 2024	-	-	-	-	-	13,510,353	13,510,353
Other comprehensive income - net of tax	-	-	-	-	-	-	-
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	(208,779)	-	-	(208,779)
Movement in surplus on revaluation of equity investments - net of tax	-	-	-	152,170	-	-	152,170
Movement in remeasurement of post employment obligations - net of tax	-	-	-	-	-	13,670	13,670
Movement in deficit on revaluation of Property and equipment - deferred tax rate impact	-	-	-	-	(54,646)	-	(54,646)
	-	-	-	(56,609)	(54,646)	13,524,023	13,412,768
Transfer to statutory reserve	-	-	2,702,071	-	-	(2,702,071)	-
Transferred from surplus on revaluation of Property and equipment - net of deferred tax	-	-	-	-	(4,998)	4,998	-
Transactions with owners, recorded directly in equity							
Share based payment transactions (Contribution from holding company)	-	-	-	-	-	32,380	32,380
Balance as at 31 December 2024 - Audited	38,715,850	1,036,090	45,913,589	1,538,460	8,497,782	22,020,086	117,721,857
Profit after tax for the nine months period ended 30 September 2025	-	-	-	-	-	22,549,702	22,549,702
Other comprehensive income - net of tax	-	-	-	-	-	-	-
Movement in deficit on revaluation of debt investments through FVOCI - net of tax	-	-	-	(1,315,310)	-	-	(1,315,310)
Movement in remeasurement of post employment obligations - deferred tax rate impact	-	-	-	-	-	836	836
Movement in surplus on revaluation of equity investments - net of tax	-	-	-	100,239	-	-	100,239
Movement in surplus on revaluation of Property and equipment - deferred tax rate impact	-	-	-	-	20,655	-	20,655
	-	-	-	(1,215,071)	20,655	22,550,538	21,356,122
Transfer to statutory reserve	-	-	2,254,970	-	-	(2,254,970)	-
Transferred from surplus on revaluation of Property and equipment - net of deferred tax	-	-	-	-	(20,681)	20,681	-
Transactions with owners, recorded directly in equity							
Share based payment transactions (Contribution from holding company)	-	-	-	-	-	149,355	149,355
Cash dividend (Final 2024) at Rs. 5.50 per share	-	-	-	-	-	(21,293,718)	(21,293,718)
Cash dividend (Interim I - 2025) at Rs. 3.50 per share	-	-	-	-	-	(13,550,548)	(13,550,548)
	-	-	-	-	-	(34,694,912)	(34,694,912)
Balance as at 30 September 2025 - Un-audited	38,715,850	1,036,090	48,168,559	323,389	8,497,756	7,641,423	104,383,066

The annexed notes 1 to 39 form an integral part of these condensed interim financial statements.


Chairman


Chief Executive Officer


Chief Financial Officer


Director



Director


Standard Chartered Bank (Pakistan) Limited
Cash Flow Statement (Un-audited)

For the nine months period ended 30 September 2025

	Note	30 September 2025	30 September 2024
------(Rupees in '000)-----			
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation for the period		46,097,236	75,537,962
Less: Dividend income		(140,847)	(100,000)
		<u>45,956,389</u>	<u>75,437,962</u>
Adjustments for:			
Net mark-up / return / interest income		(47,549,459)	(72,416,133)
Depreciation	29	703,881	533,343
Depreciation on right-of-use assets	29	318,453	323,855
Gain on sale of asset held for sale	28	-	(9,247)
Gain on sale of property and equipment	28	(71,548)	(12,825)
Unrealized gain on revaluation of investments classified as FVTPL - net	27	(75,645)	(2,123,246)
Finance cost of lease liability		145,977	128,865
Gain on lease termination		-	(1,187)
Credit loss allowance and write offs net		(284,054)	(1,120,725)
		<u>(46,812,395)</u>	<u>(74,697,300)</u>
		(856,006)	740,662
Decrease / (increase) in operating assets			
Lending to financial institutions		50,448,529	290,827,316
Securities classified as FVTPL		154,534,946	(422,666,575)
Advances		(65,915,476)	23,116,410
Other assets (excluding advance taxation)		(19,220,346)	(10,027,798)
		<u>119,847,653</u>	<u>(118,750,647)</u>
(Decrease) / increase in operating liabilities			
Bills payable		(3,517,525)	(4,197,699)
Borrowings from financial institutions		462,850	(8,371,820)
Deposits		(173,271,363)	122,863,877
Other liabilities (excluding current taxation)		25,352,099	25,597,148
		<u>(150,973,939)</u>	<u>135,891,506</u>
Mark-up / return / Interest received		70,140,516	120,418,283
Mark-up / return / Interest paid		(21,555,424)	(52,563,470)
Cash inflow before taxation		<u>16,602,800</u>	<u>85,736,334</u>
Income tax paid		(20,271,379)	(31,241,674)
Net cash flow (used in) / generated from operating activities		<u>(3,668,579)</u>	<u>54,494,660</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Net Investments in securities classified as FVOCI		34,002,025	13,588,255
Dividend received		140,847	100,000
Investment in property and equipment		(662,970)	(988,742)
Proceeds from sale of property and equipment		71,932	12,825
Proceeds from sale of asset held for sale		-	51,500
Net cash flow generated from investing activities		<u>33,551,834</u>	<u>12,763,838</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Dividend paid		(29,131,362)	(52,061,826)
Payment in respect of lease liability		(521,990)	(403,865)
Net cash flow used in financing activities		<u>(29,653,352)</u>	<u>(52,465,691)</u>
Increase in cash and cash equivalents for the period		<u>229,903</u>	<u>14,792,807</u>
Cash and cash equivalents at beginning of the period		94,150,999	99,906,973
Effect of exchange rate changes on cash and cash equivalents		1,212,427	(159,141)
		<u>95,363,426</u>	<u>99,747,832</u>
Cash and cash equivalents at end of the period		<u>95,593,329</u>	<u>114,540,639</u>
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD			
Cash and balances with treasury banks	6	81,367,245	96,608,444
Balances with other banks	7	14,434,217	17,948,253
Overdrawn nostros	16	(208,133)	(16,058)
		<u>95,593,329</u>	<u>114,540,639</u>

The annexed notes 1 to 39 form an integral part of these condensed interim financial statements.


Chairman


Chief Executive Officer


Chief Financial Officer


Director


Director

Standard Chartered Bank (Pakistan) Limited

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

For the nine months period ended 30 September 2025

1 STATUS AND NATURE OF BUSINESS

Standard Chartered Bank (Pakistan) Limited ("the Bank") was incorporated in Pakistan on 19 July 2006 and was granted approval for commencement of banking business by State Bank of Pakistan, with effect from 30 December 2006. The ultimate holding company of the Bank is Standard Chartered PLC., incorporated in England. The registered office is at Standard Chartered Bank Building, I.I. Chundrigar Road, Karachi.

The Bank commenced formal operations on 30 December 2006 through amalgamation of entire undertaking of Union Bank Limited and the business carried on by the branches in Pakistan of Standard Chartered Bank, a bank incorporated by Royal Charter and existing under the laws of England. The scheme of amalgamation was sanctioned by State Bank of Pakistan vide its order dated 04 December 2006. The Bank's shares are listed on Pakistan Stock Exchange.

The Bank is engaged in the banking business as defined in the Banking Companies Ordinance, 1962 and has a total number of 39 branches in Pakistan including 02 Islamic branches (31 December 2024: 40 branches in Pakistan including 02 Islamic branches) and 01 branch in Export Processing Zone in operation at 30 September 2025 (31 December 2024 : 01 branch).

2 BASIS OF PREPARATION

2.1 Basis of presentation

These condensed interim financial statements has been prepared in conformity with the the format of financial statements prescribed by the State Bank of Pakistan (SBP) vide its BPRD Circular No. 02 dated February 09, 2023.

In accordance with the directives of the Federal Government regarding the shifting of the banking system to Islamic modes, the State Bank of Pakistan has issued various circulars from time to time. One permissible form of trade related mode of financing comprises of purchase of goods by the customer on behalf of the Bank and immediate sale to the customer at appropriate profit in price on deferred payment basis. The purchases and sales arising under these arrangements are not reflected in these financial statements as such but are restricted to the amount of facility actually utilised and the appropriate portion of profit thereon.

Key financial figures of the Islamic banking branches are disclosed in note 38 to these condensed interim financial statements.

2.2 Statement of compliance

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

- International Accounting Standard (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 the IAS 34, IFRS or IFAS, the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives, shall prevail.

The SBP has deferred the applicability of International Accounting Standard (IAS) 40, 'Investment Property' for Banking Companies in Pakistan through BSD Circular Letter 10 dated 26 August 2002 till further instructions. Further, the SECP has deferred the applicability of International Financial Reporting Standard (IFRS) 7 'Financial Instruments: Disclosures'

through its notification S.R.O 411(I)/2008 dated 28 April 2008. During the period, the SECP has notified vide S.R.O. 742(I)/2025 dated 16 April 2025 that IFRS 7 'Financial Instruments: Disclosures' will be applicable for the preparation of financial statements of banks from annual reporting period beginning on or after January 01, 2026. Accordingly, the requirements of these standards have not been considered in the preparation of these condensed interim financial statements.

The Securities and Exchange Commission of Pakistan (SECP) has notified Islamic Financial Accounting Standard (IFAS) 3, 'Profit and Loss Sharing on Deposits' issued by the Institute of Chartered Accountants of Pakistan. IFAS 3 shall be followed with effect from the financial periods beginning after 01 January 2014 in respect of accounting for transactions relating to 'Profit and Loss Sharing on Deposits' as defined by the said standard. The standard has resulted in certain new disclosures in these financial statements of the Bank. The SBP through BPRD Circular Letter No. 4 dated 25 February 2015, has deferred the applicability of IFAS 3 till further instructions. Accordingly, the requirements of the standard has not been considered in the preparation of these condensed interim financial statements.

In accordance with IFRS 9 application instructions issued by the SBP, the Banks are directed to continue the existing revenue recognition methodology for Islamic Operations, including the requirements of IFAS 1 and IFAS 2 until further instructions. Had IFRS 9 been adopted in its entirety for revenue recognition from Islamic operations, the income for the period of the Bank would have been lower by Rs. 96.879 million.

The disclosures made in these condensed interim financial statements have been limited based on the format prescribed by the SBP vide BPRD Circular No. 02 dated February 09, 2023 and IAS 34, Interim Financial Reporting. They do not include all the information and disclosures required in preparation of annual financial statements and should be read in conjunction with the audited annual financial statements of the Bank for the year ended December 31, 2024.

2.3 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are effective in the current period

The Bank has adopted the following amendments to the approved accounting and reporting standards which became effective for the current period:

Amendments to approved accounting standards

Lack of exchangeability – Amendments to IAS 21

The adoption of the above amendment to accounting standard did not have any material effect on the Bank's financial statements.

2.4 Standards, interpretations and amendments to published accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments and interpretations as notified under the Companies Act, 2017 will be effective for accounting periods beginning on or after January 01, 2026:

Amendments	Effective date (annual periods beginning on or after)
Amendments to the Classification and Measurement of Financial Instruments —Amendments to IFRS 9 and IFRS 7	01 January 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	01 January 2026
IFRS 18 - Presentation and Disclosures in the financial statements	01 January 2026
IFRS S1 - General requirements for disclosures of sustainability related financial information	01 January 2026
IFRS S2 - Climate-related Disclosures	01 January 2026
Annual improvements to IFRS Accounting Standards	01 January 2026
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	01 January 2027

The above standards and amendments are not expected to have any material impact on the Bank's financial statements in the period of initial application.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan:

Standard		IASB Effective date (annual periods beginning on or after)
IFRS 1	First-time Adoption of International Financial Reporting Standards	January 01, 2004
IFRS 18	Presentation and Disclosure in Financial Statements	January 01, 2026
IFRS 19	Subsidiaries without Public Accountability: Disclosures	January 01, 2027

The above standards and amendments are not expected to have any significant impact on Bank's financial statements for future periods.

3 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies applied in the preparation of these condensed interim financial statements are the consistent as those applied in the preparation of the annual audited financial statements of the Bank for the year ended 31 December 2024.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The basis and the methods used for critical accounting estimates and judgments adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Bank for the year ended 31 December 2024.

5 FINANCIAL RISK MANAGEMENT

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

6	CASH AND BALANCES WITH TREASURY BANKS	Note	30 September 2025 (Un-audited)	31 December 2024 (Audited)																		
			(Rupees in '000)																			
	In hand																					
	- Local currency		4,685,862	4,713,792																		
	- Foreign currencies		10,892,492	10,466,048																		
	With State Bank of Pakistan in:																					
	- Local currency current account	6.1	44,043,133	43,583,604																		
	- Local currency current account - Islamic Banking	6.1	7,301,752	8,671,660																		
	- Foreign currency deposit account																					
	- Cash reserve account	6.2	4,842,450	5,205,682																		
	- Special cash reserve account	6.3	9,250,575	9,950,663																		
	- Local US Dollar collection account		922,846	635,090																		
	With National Bank of Pakistan in:																					
	- Local currency current account		31,094	88																		
	Prize Bonds		49,189	51,959																		
	Less: Credit loss allowance held against cash and balances with treasury banks (FCY)	6.4	(652,148)	(972,121)																		
	Cash and balances with treasury banks - net of credit loss allowance		81,367,245	82,306,465																		
6.1	The local currency current accounts are maintained with the State Bank of Pakistan (SBP) as per the requirements of Section 22 of the Banking Companies Ordinance, 1962. This section requires banking companies to maintain a local currency cash reserve in the current account opened with the SBP. These accounts are non-remunerative in nature.																					
6.2	This represents foreign currency current accounts maintained under the Cash Reserve Requirement. These accounts (conventional & Islamic) are non-remunerative in nature.																					
6.3	This represents accounts maintained with the SBP to comply with the Special Cash Reserve Requirement. The return on conventional account is declared by the SBP on a monthly basis and as at September 30, 2025, it carries mark-up rate at 3.27% (December 31, 2024: 3.53%) per annum and the Islamic account is non-remunerative in nature.																					
6.4	This represents ECL allowance in line with IFRS 9 and SBP Application Instructions.																					
7	BALANCES WITH OTHER BANKS	Note	30 September 2025 (Un-audited)	31 December 2024 (Audited)																		
			(Rupees in '000)																			
	In Pakistan																					
	- In current accounts		35,492	34,367																		
	Outside Pakistan																					
	- In current accounts	7.1	14,404,361	13,186,380																		
	Less: Credit loss allowance held against balances with other banks	7.2	(5,636)	(3,796)																		
	Balances with other banks - net of credit loss allowance		14,434,217	13,216,951																		
7.1	This includes balances of Rs. 14,305.442 million (2024: Rs. 13,109.030 million) held with other branches and subsidiaries of Standard Chartered Group outside Pakistan.																					
7.2	This represents ECL allowance in line with IFRS 9 and SBP Application Instructions.																					
8	LENDINGS TO FINANCIAL INSTITUTIONS	Note	30 September 2025 (Un-audited)	31 December 2024 (Audited)																		
			(Rupees in '000)																			
	Repurchase agreement lendings (Reverse Repo)	8.1	14,488,515	36,169,330																		
	Placements	8.2	5,550,378	34,326,170																		
	Less: Credit loss allowance held against lending to financial institutions	8.3	(2,220)	(10,298)																		
	Lendings to financial institutions - net of credit loss allowance		20,036,673	70,485,202																		
8.1	This carry mark-up rate at 11.02 percent per annum (2024: 12.0 percent to 13.03 percent) per annum payable at maturity, and is due to mature in October 2025. This arrangement is governed under Master Repurchase Agreements. The market value of securities held as collateral against repurchase agreement lendings amounted to Rs 14,519.130 million (2024: Rs 36,163.218 million).																					
8.2	These represent placements with other branches and subsidiaries of Standard Chartered Group outside Pakistan at mark-up rates ranging from 1.75 percent to 4.15 percent per annum (2024: 2.73 percent to 4.65 percent per annum), and are due to mature latest by November 2025.																					
8.3	Lending to FIs- Particulars of credit loss allowance																					
			<table><tr><th colspan="2">30 September 2025 (Un-audited)</th><th colspan="2">31 December 2024 (Audited)</th></tr><tr><th>Lending</th><th>Credit loss allowance held</th><th>Lending</th><th>Credit loss allowance held</th></tr><tr><td>Stage 1/ Performing</td><td>20,038,893</td><td>(2,220)</td><td>70,495,500</td><td>(10,298)</td></tr><tr><td>Total</td><td>20,038,893</td><td>(2,220)</td><td>70,495,500</td><td>(10,298)</td></tr></table>		30 September 2025 (Un-audited)		31 December 2024 (Audited)		Lending	Credit loss allowance held	Lending	Credit loss allowance held	Stage 1/ Performing	20,038,893	(2,220)	70,495,500	(10,298)	Total	20,038,893	(2,220)	70,495,500	(10,298)
30 September 2025 (Un-audited)		31 December 2024 (Audited)																				
Lending	Credit loss allowance held	Lending	Credit loss allowance held																			
Stage 1/ Performing	20,038,893	(2,220)	70,495,500	(10,298)																		
Total	20,038,893	(2,220)	70,495,500	(10,298)																		

	30 September 2025 (Un- audited)	31 December 2024 (Audited)
	(Rupees in '000)	
8.4 Particulars of lending		
In local currency	14,488,515	36,169,330
In foreign currencies	5,548,158	34,315,872
	<u>20,036,673</u>	<u>70,485,202</u>

9 INVESTMENTS

	30 September 2025 (Un-audited)				31 December 2024 (Audited)			
	Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value	Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value
9.1 Investments by type	(Rupees in '000)							
	-----FVTPL-----				-----FVTPL-----			
Federal Government Securities	277,485,137	-	75,645	277,560,782	431,892,693	-	203,035	432,095,728
Preference Shares	3,181,718	-	-	3,181,718	3,181,718	-	-	3,181,718
	<u>280,666,855</u>	<u>-</u>	<u>75,645</u>	<u>280,742,500</u>	<u>435,074,411</u>	<u>-</u>	<u>203,035</u>	<u>435,277,446</u>
	-----FVOCI-----				-----FVOCI-----			
Federal Government Securities	184,336,686	-	(311,666)	184,025,020	215,739,118	-	2,480,234	218,219,352
Shares	53,004	(3,004)	985,392	1,035,392	53,004	(3,004)	793,085	843,085
	<u>184,389,690</u>	<u>(3,004)</u>	<u>673,726</u>	<u>185,060,412</u>	<u>215,792,122</u>	<u>(3,004)</u>	<u>3,273,319</u>	<u>219,062,437</u>
Total Investments	<u>465,056,545</u>	<u>(3,004)</u>	<u>749,371</u>	<u>465,802,912</u>	<u>650,866,533</u>	<u>(3,004)</u>	<u>3,476,354</u>	<u>654,339,883</u>

	Note	30 September 2025 (Un- audited)	31 December 2024 (Audited)
		(Rupees in '000)	
9.1.1 Investments given as collateral			
The book value of investment given as collateral against borrowing is as follows:			
Market Treasury Bills	9.3 & 16.1	3,003,399	16,893
		<u>3,003,399</u>	<u>16,893</u>
9.2 Credit loss allowance			
Opening balance		3,004	881,398
Reclass due to impact of adoption of IFRS 9		-	(731,394)
Reverl / write off for the period / year		-	(147,000)
Closing Balance		<u>3,004</u>	<u>3,004</u>

9.3 Investments include securities having market value of Rs. 17.956 million (2024: Rs. 17.355 million) pledged with the State Bank of Pakistan as security to facilitate T.T. discounting facility to the Bank, including an amount earmarked against the facilities allocated to branches now in Bangladesh.

10 ADVANCES

Note

ADVANCES	Note	Performing		Non Performing		Total	
		30 September 2025 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	31 December 2024 (Audited)
(Rupees in '000)							
Loans, cash credits, running finances, etc.		152,534,232	105,262,259	15,353,992	15,375,041	167,888,224	120,637,300
Islamic financing and related assets		79,960,359	62,200,822	1,570,234	1,445,936	81,530,593	63,646,758
Bills discounted and purchased (excluding treasury bills)		6,939,421	6,089,544	-	-	6,939,421	6,089,544
Advances - gross	10.1	239,434,012	173,552,625	16,924,226	16,820,977	256,358,238	190,373,602
Credit loss allowance against advances							
-Stage 1	10.3	(1,077,921)	(1,391,475)	-	-	(1,077,921)	(1,391,475)
-Stage 2	10.3	(1,267,930)	(897,160)	-	-	(1,267,930)	(897,160)
-Stage 3	10.3	-	-	(16,232,020)	(16,518,307)	(16,232,020)	(16,518,307)
		(2,345,851)	(2,288,635)	(16,232,020)	(16,518,307)	(18,577,871)	(18,806,942)
Advances - net of credit loss allowance		237,088,161	171,263,990	692,206	302,670	237,780,367	171,566,660

10.1 Particulars of advances - gross

	30 September 2025 (Un-audited)	31 December 2024 (Audited)
(Rupees in '000)		
In local currency	247,655,288	174,574,057
In foreign currencies	8,702,950	15,799,545
	256,358,238	190,373,602

10.2 Advances include Rs. 16,924.226 million (31 December 2024: Rs. 16,820.977 million) which have been placed under non-performing / Stage 3.

10.3 Particulars of credit allowance

	30 September 2025 (Un-audited)			31 December 2024 (Audited)		
	Stage 1 & 2	Stage 3	Total	Stage 1 & 2	Stage 3	Total
(Rupees in '000)						
Opening balance	2,288,635	16,518,307	18,806,942	978,349	19,681,449	20,659,798
Impact of adoption of IFRS 9	-	-	-	3,427,814	1,144,892	4,572,706
Opening balance - restated	2,288,635	16,518,307	18,806,942	4,406,163	20,826,341	25,232,504
Charge for the period / year	1,668,556	497,451	2,166,007	3,484,447	1,231,694	4,716,141
Reversals	(1,421,271)	(499,745)	(1,921,016)	(5,438,809)	(2,831,512)	(8,270,321)
	247,285	(2,294)	244,991	(1,954,362)	(1,599,818)	(3,554,180)
Amounts written off	-	(497,510)	(497,510)	-	(2,817,854)	(2,817,854)
Other movements (including stage transfer and FX adjustments)	(190,069)	213,517	23,448	(163,167)	109,638	(53,528)
Closing balance	2,345,851	16,232,020	18,577,871	2,288,635	16,518,307	18,806,942

10.4 Advances - Particulars of credit loss allowance

	30 September 2025 (Un-audited)				31 December 2024 (Audited)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
(Rupees in '000)								
10.4.1 Opening balance	1,391,475	897,160	16,518,307	18,806,942	978,349	-	19,681,449	20,659,798
Impact of adoption of IFRS 9	-	-	-	-	927,796	2,500,018	1,144,892	4,572,706
Opening balance - restated	1,391,475	897,160	16,518,307	18,806,942	1,906,145	2,500,018	20,826,341	25,232,504
New Advances	936,775	731,781	-	1,668,556	1,143,054	2,335,051	-	3,478,105
Advances derecognised or repaid	(921,228)	(721,407)	(499,745)	(2,142,380)	(1,108,604)	(3,432,760)	(2,831,512)	(7,372,876)
Transfer to stage 1	364,026	(326,377)	(37,649)	-	488,230	(479,115)	(9,115)	-
Transfer to stage 2	(201,966)	231,942	(29,976)	-	(103,817)	107,619	(3,802)	-
Transfer to stage 3	(27,444)	(242,584)	270,028	-	(35,450)	(136,434)	171,884	-
	134,616	(337,019)	202,403	-	348,963	(507,930)	158,967	-
Amounts written off / charged off	-	-	(497,510)	(497,510)	-	-	(2,817,854)	(2,817,854)
Changes in risk parameters	(466,836)	688,200	497,451	718,815	(897,445)	6,342	1,231,694	340,591
Other movements (including FX adjustments)	3,119	9,215	11,114	23,448	(638)	(3,561)	(49,329)	(53,528)
Closing balance	1,077,921	1,267,930	16,232,020	18,577,871	1,391,475	897,160	16,518,307	18,806,942

10.4.2 Advances - Category of classification

	30 September 2025 (Un-audited)		31 December 2024 (Audited)	
	Outstanding amount	Credit loss allowance	Outstanding amount	Credit loss allowance
(Rupees in '000)				
Domestic				
Performing / Stage 1	160,793,517	1,077,921	151,411,029	1,391,475
Underperforming / Stage 2	78,640,495	1,267,930	22,141,596	897,160
Non-Performing / Stage 3				
Other Assets Especially Mentioned	221,518	-	57,669	-
Substandard	826,168	207,529	408,069	323,335
Doubtful	276,280	228,995	429,606	234,152
Loss	15,600,260	15,795,496	15,925,633	15,960,820
	16,924,226	16,232,020	16,820,977	16,518,307
Total	256,358,238	18,577,871	190,373,602	18,806,942

11 PROPERTY AND EQUIPMENT

Note

	30 September 2025 (Un-audited)	31 December 2024 (Audited)
(Rupees in '000)		
Capital work-in-progress	282,712	143,379
Property and equipment	10,355,345	11,500,585
	10,638,057	11,643,964
11.1 Capital work-in-progress		
Civil works	161,497	61,245
Equipment	121,215	82,134
	282,712	143,379

		30 September 2025 (Un-audited)	30 September 2024 (Un-audited)
		----- (Rupees in '000) -----	
11.2 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		139,333	(407,844)
Building on leasehold land - owned		70,751	192,975
Furniture and fixture		2,469	77,477
Electrical office and computer equipment		438,837	607,945
Vehicles		3,048	212,173
Leasehold improvement		8,532	306,016
		<u>523,637</u>	<u>1,396,586</u>
11.3 Disposal of property and equipment			
The net book value of property and equipments disposed off during the period is Rs. Nil (30 September 2024: Rs. Nil).			
12 RIGHT-OF-USE ASSETS		30 September 2025 (Un-audited)	31 December 2024 (Audited)
		----- (Rupees in '000) -----	
At 1 January			
Cost		2,876,635	2,869,683
Accumulated depreciation		(1,965,441)	(1,584,339)
Net carrying amount		<u>911,194</u>	<u>1,285,344</u>
Additions during the period / year		379,253	70,696
Deletions - cost		4,209	(43,917)
Deletions - accumulated depreciation		(4,209)	43,917
Depreciation charge for the period / year		(318,453)	(425,019)
Other adjustment / transfers - cost		-	(19,827)
Net carrying amount at closing balance		<u>971,994</u>	<u>911,194</u>
13 INTANGIBLE ASSETS		30 September 2025 (Un-audited)	31 December 2024 (Audited)
		----- (Rupees in '000) -----	
Goodwill		26,095,310	26,095,310
Computer Software	13.1	-	-
		<u>26,095,310</u>	<u>26,095,310</u>
13.1	The above mentioned items under intangible assets are fully amortized.		
		30 September 2025 (Un-audited)	31 December 2024 (Audited)
		----- (Rupees in '000) -----	
14 OTHER ASSETS			
Income / return / mark-up accrued in local currency	14.1	4,978,249	5,637,587
Income / return / mark-up accrued in foreign currencies	14.1	39,418	131,840
Advances, deposits, advance rent and other prepayments		232,740	323,574
Defined benefit plans		83,480	83,480
Advance taxation (payments less provisions)		4,027,225	6,382,201
Branch adjustment account		64,564	144,575
Mark to market gain on forward foreign exchange contracts		230,200	249,567
Interest rate derivatives and currency options - positive fair value		168,553	175,677
Receivable from SBP / Government of Pakistan		820,835	539,949
Receivable from associated undertakings		26	27,113
Assets Held for Sale	14.2	2,558,487	1,603,203
Receivable from Standard Chartered Bank, Sri Lanka operations		39,182	38,536
Advance Federal Excise Duty		277,699	11,304
Cards and clearing settlement account		20,429,748	7,248,088
Acceptances		3,453,129	2,583,438
Sundry receivables		1,000,424	1,415,379
Others		182,599	219,259
		<u>39,691,828</u>	<u>26,814,770</u>
Less: Credit loss allowance	14.3	(89,737)	(88,339)
Other Assets - net		<u>39,602,091</u>	<u>26,726,431</u>

14.1 Credit loss methodology is based on Exposure at default (EAD) which captures both principal and mark-up when calculating expected credit loss, hence the cumulative impact is recorded under advances note 10.3.

14.2 These represent carrying value of vacant owned properties which the Bank intends to dispose-off. The management considered these properties to meet the criteria to be classified as held for sale at the date of classification. These assets are available for immediate sale and can be sold in its' current condition. During the period, the Bank classified additional one property as held for sale with a carrying value of Rs 955.284 million. As at the reporting date, the management has assessed the fair value less cost to sell of all properties to be higher than their carrying amount.

14.3 Credit loss allowance / provision held against other assets

	Note	30 September 2025 (Un-audited)	31 December 2024 (Audited)
		(Rupees in '000)	
Trade related - Acceptances		1,961	563
Others		87,776	87,776
		<u>89,737</u>	<u>88,339</u>

14.3.1 Movement in credit loss allowance

Opening balance		88,339	87,776
Impact of adoption of IFRS 9		-	50,181
Opening balance - restated		88,339	137,957
Charge / (reversal) for the period / year	31	1,398	(49,618)
Closing balance		<u>89,737</u>	<u>88,339</u>

15 BILLS PAYABLE

In Pakistan		19,103,842	22,674,888
Outside Pakistan		435,772	382,251
		<u>19,539,614</u>	<u>23,057,139</u>

16 BORROWINGS

In Pakistan		18,752,796	18,139,668
Outside Pakistan		43,684	145,819
		<u>18,796,480</u>	<u>18,285,487</u>

16.1 Details of borrowings secured / unsecured

Secured

Borrowings from State Bank of Pakistan under Export Refinance (ERF) scheme	16.1.1	14,957,261	17,411,385
State Bank of Pakistan - LTFF		-	33,917
Repurchase agreement borrowings (Repo)	16.1.2	2,985,474	-
Financing facility for renewable energy plants		645,612	680,195
		<u>18,588,347</u>	<u>18,125,497</u>

Unsecured

Overdrawn nostro accounts	16.1.3	208,133	159,990
		<u>18,796,480</u>	<u>18,285,487</u>

16.1.1 Mark-up on Export Refinance (ERF) from State Bank of Pakistan is charged ranging from 1 percent to 8 percent (2024: 1 percent to 15.5 percent) per annum and are due to mature latest by March 2026. ERF borrowings also include borrowings under Islamic Export Refinance scheme amounting to Rs. 5,622 million (2024: Rs. 8,591 million). These borrowings are secured against demand promissory notes executed by the Bank in favour of State Bank of Pakistan.

16.1.2 Repurchase agreement borrowings carry mark up rate at 11.90 percent (2024: nil) per annum payable at maturity and are due to mature by October 2025. These are secured against twelve months market treasury bills. The market value of securities held as collateral against these borrowings amounted to Rs. 2,986.446 million (2024:Rs. nil).

16.1.3 These include overdrawn nostro accounts with other branches and subsidiaries of Standard Chartered Group outside Pakistan amounting to Rs.43.684 million (2024: Rs.145.819 million).

17 DEPOSITS AND OTHER ACCOUNTS

	30 September 2025 (Un-audited)			31 December 2024 (Audited)		
	In Local Currency	In Foreign currencies	Total	In Local Currency	In Foreign currencies	Total
	(Rupees in '000)					
Customers						
- Fixed deposits	13,402,968	1,276,226	14,679,194	23,797,584	1,727,569	25,525,153
- Savings deposits	208,063,919	22,677,697	230,741,616	360,015,434	27,767,606	387,783,040
- Current accounts	293,803,640	78,359,951	372,163,591	308,600,252	76,434,762	385,035,014
- Margin accounts	3,206,141	1,407	3,207,548	2,469,438	1,393	2,470,831
- Other deposits	1,585	-	1,585	201,252	-	201,252
	518,478,253	102,315,281	620,793,534	695,083,960	105,931,330	801,015,290
Financial Institutions						
- Fixed deposits	2,005,650	15,081	2,020,731	505,650	14,783	520,433
- Savings deposits	19,119,650	2,263,308	21,382,958	16,354,043	2,001,254	18,355,297
- Current accounts	14,426,812	2,756,419	17,183,231	11,829,264	2,274,680	14,103,944
- Margin accounts	53,014	137,698	190,712	78,214	127,663	205,877
- Other deposits	852,462	-	852,462	1,494,150	-	1,494,150
	36,457,588	5,172,506	41,630,094	30,261,321	4,418,380	34,679,701
	554,935,841	107,487,787	662,423,628	725,345,281	110,349,710	835,694,991

17.1 This includes Rs. 1,156.212 million (2024: Rs. 1,752.640 million) against balances of other branches and subsidiaries of Standard Chartered Group.

18 LEASE LIABILITIES

	Note	30 September 2025 (Un-audited)	31 December 2024 (Audited)
		(Rupees in '000)	
Outstanding amount at the start of the period		933,917	1,362,579
Additions during the period		388,752	70,696
Lease payments		(521,990)	(644,692)
Interest expense		145,977	165,411
Termination / modification		-	(20,077)
Outstanding amount at the end of the period	18.1	946,656	933,917
18.1 Liabilities Outstanding			
Not later than one year		80,071	146,193
Later than one year and upto five years		710,245	636,542
Over five years		156,340	151,182
Total at the period / year end		946,656	933,917

18.2 The Bank has entered into lease agreements in respect of its various rented branches. These were initially measured at the present value of remaining lease payments discounted using the Bank's incremental borrowing rate that ranges from 8.14% per annum to 25.51% per annum. The lease liabilities are subsequently being measured at amortized cost using the effective interest rate method.

19 DEFERRED TAX ASSETS / (LIABILITIES)

The following are major deferred tax assets / (liabilities) recognised and movement thereon:

		30 September 2025 (Un-audited)			
		At 1 January 2025	Recognised in profit and loss	Recognised in OCI	At 30 September 2025
		(Rupees in '000)			
Deductible Temporary Differences on					
Worker Welfare Fund		1,327,031	(25,038)	-	1,301,993
Credit loss allowance against advances and others	19.1	3,506,902	(1,053,270)	-	2,453,632
Accelerated tax depreciation		64,877	45,906	-	110,783
Unpaid liabilities		5,432,745	(102,504)	-	5,330,241
Credit loss allowance against balances with Banks and placements		569,513.20	(225,291)	-	344,222
Liabilities against assets - Lease		-	87,390	-	87,390
		10,901,068	(1,272,807)	-	9,628,261
Taxable Temporary Differences on					
Surplus on revaluation of property and equipment	21.1	(554,868)	22,404	20,655	(511,809)
Surplus / (deficit) on revaluation of Securities measured at FVOCI - Debt Securities	21.1	(1,314,524)	-	1,476,591	162,067
Surplus / (deficit) on revaluation of Securities measured at FVOCI - Equity instruments	21.1	(420,335)	-	(92,070)	(512,404)
Deficit on revaluation of FVTPL investments		(107,608)	68,273	-	(39,335)
Deficit on gain on acquisition of assets		(983,681)	-	-	(983,681)
Post retirement employee benefits		(44,244)	-	835	(43,409)
Goodwill		(13,830,513)	260,951	-	(13,569,562)
		(17,255,773)	351,628	1,406,011	(15,498,134)
		(6,354,705)	(921,179)	1,406,011	(5,869,873)

31 December 2024 (Audited)						
At 1 January 2024	Transition impact of IFRS9	Recognised in profit and loss	Recognised in OCI	At 31 December 2024		
(Rupees in '000)						
Deductible Temporary Differences on						
Worker Welfare Fund		1,226,878	-	100,153	-	1,327,031
Credit loss allowance against advances and others		731,603	2,715,576	59,723	-	3,506,902
Accelerated tax depreciation		40,321	-	24,556	-	64,877
Unpaid liabilities		5,022,726	-	410,019	-	5,432,745
Credit loss allowance against balances with Banks and placements		-	945,814	(376,301)	-	569,513
		7,021,528	3,661,390	218,150	-	10,901,068
Taxable Temporary Differences on						
Surplus on revaluation of property and equipment		(545,855)	-	(9,013)	-	(554,868)
Surplus / (deficit) on revaluation of Securities measured at FVOCI / AFS - Debt Securities		78,867	-	-	(1,393,391)	(1,314,524)
Surplus / (deficit) on revaluation of Securities measured at FVOCI / AFS - Equity instruments		(123,992)	(70,017)	-	(296,343)	(420,335)
Deficit on revaluation of FVTPL investments		-	-	(107,608)	-	(107,608)
Deficit on gain on acquisition of assets		-	-	(983,681)	-	(983,681)
Post retirement employee benefits		(18,020)	-	-	(26,224)	(44,244)
Goodwill		(12,786,701)	-	(1,043,812)	-	(13,830,513)
		(13,395,701)	(70,017)	(2,144,115)	(1,715,958)	(17,255,773)
		(6,374,173)	3,591,373	(1,925,965)	(1,715,958)	(6,354,705)

19.1 In terms of the Seventh Schedule to the Income Tax Law, the claim of provision for advances and off balance sheet items in respect of Corporate and Consumer (including SME) advances has been restricted to 1% and 5% of gross advances respectively. As such deferred tax asset has been recognised. The management based on projection of taxable profits, considers that the Bank would be able to claim deductions in future years within the prescribed limits in seventh schedule. It also includes deferred tax asset on pre seventh schedule provision against loans and advances disallowed, which only become tax allowable upon being written off.

20 OTHER LIABILITIES

30 September **31 December**
2025 (Un-audited) **2024 (Audited)**

Note

----- (Rupees in '000) -----

Mark-up / return / interest payable in local currency		1,216,335	923,516
Mark-up / return / interest payable in foreign currencies		6,239	15,185
Accrued expenses		5,019,471	4,717,862
Advance payments		836,392	823,338
Sundry creditors		15,340,453	8,242,757
Mark to market loss on forward foreign exchange contracts		643,753	278,973
Unrealized loss on interest rate derivatives and currency options		7,217,894	9,871,523
Due to Holding Company	20.1	23,647,147	17,887,771
Clearing and settlement accounts		9,566,164	620,132
Charity fund balance		3,386	3,022
Dividend payable		298,356	255,470
Credit loss allowance / provision against off-balance sheet obligation	20.2 & 20.3	420,998	643,217
Worker's welfare fund (WWF) payable	20.4	9,254,326	8,313,566
Acceptances		3,453,129	2,583,438
Unsettled trades - Debt Securities	20.5	7,713,256	-
Others		132,250	64,194
		84,769,549	55,243,964

20.1 Due to Holding Company			
On account of reimbursement of executive and general administrative expenses		10,250,476	10,250,476
Dividend and other payable		13,396,671	7,637,295
		23,647,147	17,887,771

20.2 These primarily represents Credit loss allowance against off balance sheet exposures such as bank guarantees.

20.3 Credit loss allowance

Opening balance	643,217	199,660
Impact of adoption of IFRS 9	-	551,022
Opening balance - restated	643,217	750,682
Charge for the period / year	101,312	300,404
Reversals	(82,422)	(460,410)
Changes in risk parameters	(247,360)	54,537
	(228,469)	(105,469)
Other movements (FX adjustment)	6,251	(1,997)
Closing balance	420,998	643,217

20.4 The Supreme Court of Pakistan vide its order dated 10 November 2016 has held that the amendments made in the law introduced by the Federal Government by Finance Act 2008 for the levy of Worker's Welfare Funds (WWF) on banks were not lawful. The Federal Board of Revenue has filed review petitions against this order, which are currently pending. Legal advice obtained on the matter indicates that consequent to filing of these review petitions the judgment may not currently be treated as conclusive until the review petition is decided. Accordingly, the amount charged for WWF since 2008 has not been reversed.

20.5 These represents payable against purchase of securities settled on T+2 basis.

21	SURPLUS ON REVALUATION OF ASSETS - NET OF DEFERRED TAX	Note	30 September 2025 (Un-audited) (Rupees in '000)	31 December 2024 (Audited)
	Surplus / (deficit) arising on revaluation of:			
	- Property and equipment	21.1	9,009,565	9,052,650
	- Securities measured at FVOCI - Debt Securities	21.2	(311,667)	2,480,234
	- Securities measured at FVOCI - Equity instruments	21.2	985,393	793,085
			<u>9,683,291</u>	<u>12,325,969</u>
	Deferred tax on surplus / (deficit) on revaluation of:			
	- Property and equipment	21.1	(511,809)	(554,868)
	- Securities measured at FVOCI - Debt Securities	21.2	162,067	(1,314,524)
	- Securities measured at FVOCI - Equity instruments	21.2	(512,404)	(420,335)
			<u>(862,147)</u>	<u>(2,289,727)</u>
			<u>8,821,144</u>	<u>10,036,242</u>
21.1	Surplus on revaluation of property and equipment - net of tax			
	Surplus on revaluation of property and equipment as at 1 January		9,052,650	9,140,867
	Realised on disposal during the period		-	(28,055)
	Transferred to unappropriated profit in respect of incremental depreciation charged during the period / year		(43,085)	(60,162)
	Surplus on revaluation of property and equipment - Gross		9,009,565	9,052,650
	Less: Related deferred tax liability on:			
	Revaluation surplus as at 1 January		(554,868)	(545,855)
	Surplus realized on disposal during the period		-	13,747
	Deferred tax rate impact		20,655	(54,646)
	Incremental depreciation charged during the period		22,404	31,886
			<u>(511,809)</u>	<u>(554,868)</u>
	Surplus on revaluation of Property and equipment - net of tax		<u>8,497,756</u>	<u>8,497,782</u>
21.2	Surplus on revaluation of FVOCI Securities- net of tax			
	Market Treasury Bills		122,799	1,968,979
	Sukuk and Ijarah Bonds		(434,466)	511,255
	Shares		985,393	793,085
			<u>673,726</u>	<u>3,273,319</u>
	Related deferred tax liability		(350,338)	(1,734,859)
			<u>323,388</u>	<u>1,538,460</u>
22	CONTINGENCIES AND COMMITMENTS			
	Guarantees	22.1	130,390,120	168,986,371
	Commitments	22.2	167,496,441	105,397,110
	Other contingent liabilities	22.3	12,616,013	14,726,134
			<u>310,502,574</u>	<u>289,109,615</u>
22.1	Guarantees:			
	Guarantees issued favouring:			
	Financial guarantees		10,241,297	11,071,572
	Performance guarantees		89,210,450	121,143,244
	Other guarantees		30,938,373	36,771,555
			<u>130,390,120</u>	<u>168,986,371</u>
22.2	Commitments:			
	Documentary credits and short-term trade-related transactions			
	Letters of credit		15,055,677	18,977,427
	Commitments in respect of:			
	Forward foreign exchange contracts;			
	- Purchase	22.4	94,635,446	50,435,337
	- Sale	22.4	23,234,530	3,523,849
	Commitment in respect of derivatives			
	- Interest rate swaps	22.6	6,000,000	6,000,000
	- Cross currency swaps	22.6	12,013,576	16,155,121
	- Fx options	22.6	16,200,160	9,942,812
	Commitment in respect of operating lease	22.7	5,379	3,045
	Commitment for acquisition of property and equipment		351,673	359,519
			<u>167,496,441</u>	<u>105,397,110</u>
22.3	Other contingent liabilities		<u>12,616,013</u>	<u>14,726,134</u>

- 22.3.1 The tax department amended the assessments for income years 2007 to 2022 (tax years 2008 to 2023 respectively) under the related provisions of the Income Tax Law and appeals against the amended assessment orders are pending before different appellate forums. The management considers that a significant amount of the additional tax liability is the result of timing differences and is confident that the issues in the above mentioned tax years will be decided in favour of the Bank at appellate forums. Accordingly, no additional provision is required.

Further, the Sindh High Court has decided the issue of goodwill amortisation in favour of the Bank for the tax years 2008 and 2012 and the Federal Board of Revenue has filed leave to appeal before the Supreme Court of Pakistan.

22.4 Commitments in respect of forward foreign exchange contracts	30 September 2025 (Un-audited)	31 December 2024 (Audited)
	(Rupees in '000)	
Purchase from:		
State Bank of Pakistan	25,603,205	15,873,200
Other banks	38,045,682	20,363,401
Customers	30,986,559	14,198,736
	<u>94,635,446</u>	<u>50,435,337</u>
Sale to:		
Other banks	21,838,123	3,391,240
Customers	1,396,407	132,609
	<u>23,234,530</u>	<u>3,523,849</u>

The maturities of the above contracts are spread over a period of one year.

22.5 Commitments to extend credit

The Bank makes commitments to extend credit in the normal course of its business but these being revocable commitments do not attract any significant penalty or expense if the facility is unilaterally withdrawn.

22.6 Commitments in respect of derivatives	30 September 2025 (Un-audited)	31 December 2024 (Audited)
	(Rupees in '000)	
Interest rate Swaps		
- Purchase	-	-
- Sale	6,000,000	6,000,000
	<u>6,000,000</u>	<u>6,000,000</u>
Cross currency Swaps		
- Purchase	1,729	-
- Sale	12,011,847	16,155,121
	<u>12,013,576</u>	<u>16,155,121</u>
FX options		
- Purchase	8,100,080	4,971,406
- Sale	8,100,080	4,971,406
	<u>16,200,160</u>	<u>9,942,812</u>
22.7 Commitments in respect of operating lease		
Not later than one year	4,256	-
Later than one year and not later than five years	1,123	3,045
	<u>5,379</u>	<u>3,045</u>

22.8 Derivative instruments

22.8.1 Product analysis

30 September 2025 (Un-audited)						
(Rupees in '000)						
Counterparties	Interest Rate Swaps		Cross Currency Swaps		FX Options	
	Notional Principal *	Mark to market gain / (loss)	Notional Principal *	Mark to market gain / (loss)	Notional Principal *	Mark to market gain / (loss)
With Banks for						
Hedging	-	-	450,962	(17,765)	8,100,080	(168,504)
Market Making	-	-	-	-	-	-
With other entities for						
Hedging	-	-	-	-	8,100,080	168,504
Market Making	6,000,000	(30,632)	11,562,614	(7,000,944)	-	-
Total						
Hedging	-	-	450,962	(17,765)	16,200,160	-
Market Making	6,000,000	(30,632)	11,562,614	(7,000,944)	-	-
31 December 2024 (audited)						
(Rupees in '000)						
Counterparties	Interest Rate Swaps		Cross Currency Swaps		FX Options	
	Notional Principal *	Mark to market gain / (loss)	Notional Principal *	Mark to market gain / (loss)	Notional Principal *	Mark to market gain / (loss)
With Banks for						
Hedging	-	-	1,583,763	(274,773)	4,971,406	(51,341)
Market Making	-	-	-	-	-	-
With other entities for						
Hedging	-	-	-	-	4,971,406	51,341
Market Making	6,000,000	(79,183)	14,571,358	(9,341,890)	-	-
Total						
Hedging	-	-	1,583,763	(274,773)	9,942,812	-
Market Making	6,000,000	(79,183)	14,571,358	(9,341,890)	-	-

* At the exchange rate prevailing at period end.

		Three months period ended 30 September 2025 (Un- audited)	Nine months period ended 30 September 2025 (Un-audited)	Three months period ended 30 September 2024 (Un-audited)	Nine months period ended 30 September 2024 (Un-audited)
	Note	----- (Rupees in '000) -----			
23 MARK-UP / RETURN / INTEREST EARNED					
On loans and advances to customers		6,830,951	20,456,842	11,188,534	33,963,308
On loans and advances to financial institutions		138,440	299,983	51,604	152,497
On investments		12,421,669	45,816,593	26,437,329	69,881,113
On deposits with financial institutions / State Bank of Pakistan		234,541	701,680	226,452	776,349
On securities purchased under resale agreements		619,141	1,195,467	2,677,495	16,257,920
On call money lending / placements		356,685	918,191	748,889	2,669,109
		<u>20,601,427</u>	<u>69,388,756</u>	<u>41,330,303</u>	<u>123,700,296</u>
23.1 Interest income (calculated using effective interest rate method) recognised on:					
Financial assets measured at amortised cost		8,179,758	23,572,163	14,892,974	53,819,183
Financial assets measured at FVOCI		4,277,649	16,489,411	9,232,572	48,540,117
Financial assets measured at FVTPL		<u>8,144,020</u>	<u>29,327,182</u>	<u>17,204,757</u>	<u>21,340,996</u>
		<u>20,601,427</u>	<u>69,388,756</u>	<u>41,330,303</u>	<u>123,700,296</u>
24 MARK-UP / RETURN / INTEREST EXPENSED					
Deposits		4,790,736	19,248,234	16,009,571	47,561,560
Securities sold under repurchase agreements		67,148	556,491	6,583	144,727
Borrowings from State Bank of Pakistan under Export Refinance (ERF) scheme		317,093	1,033,183	801,613	2,622,803
Cost of foreign currency swaps against foreign currency deposits / borrowings		302,412	855,412	376,896	826,208
Finance cost of lease liability		<u>42,962</u>	<u>145,977</u>	<u>41,755</u>	<u>128,865</u>
		<u>5,520,351</u>	<u>21,839,297</u>	<u>17,236,418</u>	<u>51,284,163</u>
		<u>5,520,351</u>	<u>21,839,297</u>	<u>17,236,418</u>	<u>51,284,163</u>
24.1 Interest expense calculated using effective interest rate method					
25 FEE & COMMISSION INCOME					
Branch banking customer fees		83,466	223,480	66,236	193,936
Consumer finance related fees		15,431	54,207	15,707	57,760
Card related fees (debit and credit cards)		114,025	471,314	(29,139)	337,253
Credit related fees		62,918	317,351	80,570	375,254
Investment banking fees		54,246	181,598	48,386	175,657
Brokerage and other charges		(12,522)	(32,211)	(13,361)	(95,176)
Commission on trade and cash management		740,127	4,029,089	1,096,987	3,182,486
Commission on guarantees		175,349	492,477	151,875	427,212
Commission on remittances including home remittances		55,439	165,125	55,662	180,047
Commission on bancassurance		21,191	73,979	40,095	122,031
Custody Fees		<u>33,221</u>	<u>99,617</u>	<u>43,076</u>	<u>101,784</u>
		<u>1,342,891</u>	<u>6,076,026</u>	<u>1,556,094</u>	<u>5,058,244</u>
26 FOREIGN EXCHANGE INCOME					
Gain/ (loss) realised from dealing in :					
Foreign Currencies		2,234,643	6,717,574	2,583,727	7,736,097
Derivative financial instruments		<u>(69,553)</u>	<u>(205,841)</u>	<u>(236,506)</u>	<u>(725,392)</u>
		<u>2,165,090</u>	<u>6,511,733</u>	<u>2,347,221</u>	<u>7,010,705</u>
27 GAIN / (LOSS) ON SECURITIES					
Realised	27.1	857,995	2,169,824	684,921	1,875,901
Unrealised - Measured at FVTPL	9.1	<u>(648,341)</u>	<u>75,645</u>	<u>1,924,573</u>	<u>2,123,246</u>
		<u>209,654</u>	<u>2,245,469</u>	<u>2,609,494</u>	<u>3,999,147</u>
27.1 Realised gain / (loss) on:					
Federal Government Securities					
Market Treasury Bills		1,090,667	1,119,680	(406,110)	427,206
Pakistan Investment Bonds		<u>(433,544)</u>	<u>428,058</u>	<u>753,895</u>	<u>698,498</u>
Ijarah Sukuk		200,872	622,086	337,136	750,197
		<u>857,995</u>	<u>2,169,824</u>	<u>684,921</u>	<u>1,875,901</u>
27.2 Net gain / (loss) on financial assets / liabilities measured at FVTPL:					
Designated upon initial recognition		209,654	2,680,943	2,597,510	4,022,122
Mandatorily measured at FVTPL		-	-	-	-
		<u>209,654</u>	<u>2,680,943</u>	<u>2,597,510</u>	<u>4,022,122</u>
Net gain / (loss) on financial assets measured at FVOCI		-	(435,474)	11,984	(22,975)
		<u>209,654</u>	<u>2,245,469</u>	<u>2,609,494</u>	<u>3,999,147</u>
28 OTHER INCOME					
Rent on property		10,828	31,827	29,231	32,214
Gain on sale of property and equipment - net		1,128	71,548	-	12,825
Gain on sale of asset held for sale		-	-	-	9,247
Sri Lanka branch operations cost & FX translation		(120)	646	(521)	1,229
Gain on lease termination		-	-	-	1,187
		<u>11,836</u>	<u>104,021</u>	<u>28,710</u>	<u>56,702</u>

29 OPERATING EXPENSES

Note Three months period ended Nine months period ended Three months period ended Nine months period ended
30 September 2025 (Un-audited) 30 September 2025 (Un-audited) 30 September 2024 (Un-audited) 30 September 2024 (Un-audited)

------(Rupees in '000)-----

Total compensation expense	2,833,534	9,004,335	2,835,321	8,420,411
Property expense				
Rent & taxes	39,363	96,673	7,009	74,954
Insurance	715	3,096	418	3,423
Utilities cost	110,839	314,801	155,125	380,692
Security (including guards)	122,452	325,489	110,541	273,835
Repair & maintenance	188,013	538,257	58,902	284,291
Facilities management cost	92,118	239,164	79,720	175,857
Depreciation (Property related)	68,347	215,604	65,416	172,215
Depreciation (Right of use assets)	85,609	318,453	113,393	323,855
Cleaning and Janitorial	80,578	334,280	116,307	389,565
Minor improvements, additions and others	15,783	57,992	38,984	110,034
	803,817	2,443,809	745,815	2,188,721
Information technology expenses				
Software maintenance	98,736	400,770	120,389	390,198
Hardware maintenance	156,561	594,924	107,987	292,119
Depreciation (IT related)	106,406	304,726	78,398	241,952
Network charges	18,559	224,349	3,463	20,361
	380,262	1,524,769	310,237	944,630
Other operating expenses				
Directors' fees and allowances	7,680	27,200	6,150	18,350
Fees and allowances to Shariah Board	8,781	22,593	676	7,292
Legal & professional charges	200,831	420,096	90,427	228,318
Outsourced services costs	37,605	123,011	31,556	103,274
Travelling & conveyance	40,348	128,664	58,545	171,299
Depreciation (Other property equipment)	62,005	183,551	59,715	119,176
Training & development	2,901	6,782	99	4,040
Postage & courier charges	26,963	140,391	67,963	177,534
Communication	238,870	732,872	209,247	667,559
Deposit protection premium	138,456	415,367	140,236	420,708
Stationery & printing	102,457	493,185	125,235	365,883
Marketing, advertisement & publicity	70,071	206,178	121,124	249,706
Donations	-	-	-	1,149
Auditors remuneration	22,873	69,777	22,606	70,709
Cash transportation services	40,662	82,090	16,708	50,381
Documentation and processing charges	44,319	136,500	37,588	136,560
Insurance	7,845	26,754	7,968	26,845
Others	413,554	703,547	75,654	299,113
	1,466,221	3,918,558	1,071,497	3,117,896
	5,483,834	16,891,471	4,962,870	14,671,658

29.1 As per State Bank of Pakistan DPC Circular No. 04 of 2018, dated 22nd June 2018, all member banks are required to pay deposits protection premium at the rate of 0.16% on eligible deposits as defined in the aforesaid circular.

30 OTHER CHARGES

Net charge against fines and penalties imposed by SBP	2,180	2,290	66,412	66,846
---	--------------	--------------	---------------	---------------

31 CREDIT LOSS ALLOWANCE & WRITE OFFS - NET

Reversals / (credit loss allowance) against loans and advances	10.3	(609,503)	(244,991)	(94,095)	620,143
Reversals / (credit loss allowance) against off-balance sheet obligations - net	20.3	297,130	228,469	108,113	216,682
Recovery of amounts written off		103,744	314,753	106,937	283,900
Reversals / (credit loss allowance) against balances with Banks and placements		229,127	326,211	(43,710)	682,922
Reversals / (credit loss allowance) against acceptances	14.3	1,145	(1,398)	(5,977)	39,621
Impairment against other assets		-	(4,848)	408	-
Property and equipment write offs		-	(9,329)	-	-
		21,643	608,867	71,676	1,843,268

32 TAXATION

- Current	7,538,563	22,626,355	15,181,402	42,696,107
- Deferred	(335,528)	921,179	(15,639)	285,444
	7,203,035	23,547,534	15,165,763	42,981,551

33 EARNINGS PER SHARE - BASIC AND DILUTED

Profit for the period	5,986,868	22,549,702	11,079,245	32,556,411
	(Number of shares)			
Weighted average number of ordinary shares	3,871,585,021	3,871,585,021	3,871,585,021	3,871,585,021
	(Rupees)			
Earnings per share - basic and diluted	1.55	5.82	2.86	8.41

34 FAIR VALUE**34.1 Fair value of financial instrument**

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:

On balance sheet financial instruments

On balance sheet financial instruments					30 September 2025 (Un-audited)				
					Carrying value		Fair value		
FVTPL	FVOCI	Amortized cost	Other financial Assets	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
(Rupees in '000)									
Financial assets measured at fair value									
- Investments									
- Federal Government Securities	277,560,782	184,025,020	-	-	461,585,802	83,538,992	378,046,810	-	461,585,802
Investments - ordinary shares	-	1,035,392	-	-	1,035,392	-	-	1,035,392	1,035,392
Investments - Preference shares	3,181,718	-	-	-	3,181,718	-	3,181,718	-	3,181,718
Financial assets not measured at fair value									
- Cash and bank balances with SBP and NBP	-	-	81,367,245	-	81,367,245	-	-	-	-
- Balances with other banks	-	-	14,434,217	-	14,434,217	-	-	-	-
- Lending to financial institutions	-	-	20,036,673	-	20,036,673	-	-	-	-
- Advances	-	237,780,367	-	-	237,780,367	-	-	-	-
- Other assets	-	-	21,504,272	-	21,504,272	-	-	-	-
	280,742,500	185,060,412	237,780,367	137,342,407	-	840,925,686	-	-	-
Financial liabilities not measured at fair value									
- Bills Payable	-	-	-	19,539,614	19,539,614	-	-	-	-
- Deposits and other accounts	-	-	-	662,423,628	662,423,628	-	-	-	-
- Borrowings	-	-	-	18,796,480	18,796,480	-	-	-	-
- Other liabilities	-	-	-	83,489,917	83,489,917	-	-	-	-
	-	-	-	784,249,639	784,249,639	-	-	-	-
Off-balance sheet financial instruments									
Interest Rate swaps / Foreign currency options / Forward purchase contracts									
	-	-	-	102,737,255	-	102,737,255	-	103,136,008	-
Interest Rate swaps / Foreign currency options / Forward sale contracts									
	-	-	-	49,346,457	-	49,346,457	-	57,208,104	-
On balance sheet financial instruments									
31 December 2024 (audited)									
					Carrying value		Fair value		
FVTPL	FVOCI	Amortized cost	Other financial Assets	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
(Rupees in '000)									
Financial assets measured at fair value									
- Investments									
- Federal Government Securities	432,095,728	218,219,352	-	-	650,315,080	29,274,761	621,040,319	-	650,315,080
Investments - ordinary shares	-	843,085	-	-	843,085	-	-	843,085	843,085
Investments - Preference shares	3,181,718	-	-	-	3,181,718	-	3,181,718	-	3,181,718
Financial assets not measured at fair value									
- Cash and bank balances with SBP and NBP	-	-	82,306,465	-	82,306,465	-	-	-	-
- Balances with other banks	-	-	13,216,951	-	13,216,951	-	-	-	-
- Lending to financial institutions	-	-	70,485,202	-	70,485,202	-	-	-	-
- Advances	-	171,566,660	-	-	171,566,660	-	-	-	-
- Other assets	-	-	17,161,541	-	17,161,541	-	-	-	-
	435,277,446	219,062,437	171,566,660	183,170,159	-	1,009,076,702	-	-	-
Financial liabilities not measured at fair value									
- Bills Payable	-	-	-	23,057,139	23,057,139	-	-	-	-
- Deposits and other accounts	-	-	-	835,694,991	835,694,991	-	-	-	-
- Borrowings	-	-	-	18,285,487	18,285,487	-	-	-	-
- Other liabilities	-	-	-	109,941,513	109,941,513	-	-	-	-
	-	-	-	986,979,130	986,979,130	-	-	-	-
Off-balance sheet financial instruments									
Interest Rate swaps / Foreign currency options / Forward purchase contracts									
	-	-	-	55,406,743	-	55,406,743	-	55,831,987	-
Interest Rate swaps / Foreign currency options / Forward sale contracts									
	-	-	-	30,650,376	-	30,650,376	-	40,800,872	-

34.2 Fair value of non-financial assets

	30 September 2025 (Un-audited)					31 December 2024 (audited)			
	Carrying value	Fair value				Carrying value	Fair value		
		Level 1	Level 2	Level 3			Level 1	Level 2	Level 3
	Rupees in '000					Rupees in '000			
Property and equipment	8,057,451	-	-	8,057,451		9,057,395	-	-	9,057,395

34.3 During the period ended 30 September 2025, there were no transfers between level 1 and level 2 fair value measurements, and no transfer into and out of level 3 fair value measurements.

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

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

Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the assets or 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).

Valuation techniques used in determination of fair values within level 2 and level 3

Federal Government Securities (T-bills + PIBs + Sukuk)	The fair value of GoP Ijarah sukuk listed on Pakistan Stock Exchange has been determined through closing rates of Pakistan Stock Exchange. The fair value of other Federal Government securities quoted are derived using PKRV, PKFRV and PKISRV rates. These rates are announced by FMA (Financial Market Association) through Reuters.
Non-Government debt securities (Sukuk Bonds) other than government	Investment in non-Government debt securities denominated in Rupees are valued on the basis of rates announced by the Mutual Funds Association of Pakistan (MUFAP).
Un-quoted equity securities	The fair value is determined based on the net assets of entity.
Derivatives	The Group enters in to derivatives contracts with various counter parties. Derivatives that are valued using valuation techniques based on market observable inputs are mainly interest rate swaps and cross currency swaps. The most frequently applied valuation techniques include forward pricing and swap models using present value calculations.
Forward foreign exchange contracts	The fair values of forward foreign exchange contracts are determined using forward pricing calculations.
Property and Equipment	Land and buildings are revalued on a periodic basis using professional valuers. The valuation is based on their assessment of the market value of the

35 SEGMENT INFORMATION

The Bank's segmental reporting is in accordance with IFRS 8 'Operating Segments' and is reported consistently with the internal performance framework and as presented to the Bank's management.

Corporate and Investment Banking (CIB)

Corporate & Investment Banking comprises Global Subsidiaries, International Corporates, Local corporates and small & medium sized clients, Financial Institutions and Sovereign clients. The product and services offered include deposits & cash management, trade, advisory services, secured lending, structured financing, FX forwards and derivatives.

Wealth and Retail Banking (VRB)

Wealth and Retail Banking serves Wealth solutions, priority, premium, personal and business banking clients. The product and service offering include wealth management, deposits, secured lending (mortgages, overdrafts etc.) and unsecured lending (credit cards, personal loans etc.).

Central & Other Items

Activities not directly related to a client segment are included in Central & other Items. This mainly includes Treasury-Markets (Asset and Liability Management), specific strategic investments (if any).

All segments offer a complete suite of Islamic Banking products and services under Standard Chartered Saadiq brand and state of the art digital banking solutions. Refer note 38 for Islamic Banking Business.

35.1 Segment Details with respect to Business Activities

	Nine months period ended 30 September 2025 (Un-audited)			
	Corporate and Investment Banking (CIB)	Wealth and Retail Banking (WRB)	Central and Other Items	Total
	(Rupees in '000)			
Profit & Loss				
Inter segment revenue - net	15,555,868	24,885,540	(40,441,408)	-
Net mark-up / return / profit	3,366,645	(2,078,172)	46,260,986	47,549,459
Non mark-up / return / interest income	10,681,447	4,800,587	291,397	15,773,431
Total Income	29,603,960	27,607,955	6,110,975	63,322,890
Segment direct expenses	6,339,130	11,495,391	-	17,834,521
Inter segment expense allocation	-	-	-	-
Total expenses	6,339,130	11,495,391	-	17,834,521
Credit loss allowance (charge) / release	187,236	109,598	312,033	608,867
Profit before taxation	23,452,066	16,222,162	6,423,008	46,097,236
Balance Sheet	30 September 2025 (Un-audited)			
Cash & Bank balances	-	-	95,801,462	95,801,462
Investments	277,560,782	1,035,392	187,206,738	465,802,912
Net inter segment lending	(175,647,488)	316,612,912	(140,965,424)	-
Lending to financial institutions	-	-	20,036,673	20,036,673
Advances - performing (net)	193,053,518	44,034,643	-	237,088,161
- Non performing (net)	561,702	130,504	-	692,206
Others	19,300,278	15,975,467	42,031,707	77,307,452
Total Assets	314,828,792	377,788,918	204,111,156	896,728,866
Borrowings	-	-	18,796,480	18,796,480
Deposits & other accounts	286,464,100	375,787,285	172,243	662,423,628
Net inter segment borrowing	-	-	-	-
Others	28,364,692	2,001,632	80,759,368	111,125,692
Total liabilities	314,828,792	377,788,917	99,728,091	792,345,800
Equity	-	-	104,383,066	104,383,066
Total Equity & liabilities	314,828,792	377,788,917	204,111,157	896,728,866
Contingencies & Commitments	162,773,142	686,231	147,043,201	310,502,574
	Nine months period ended 30 September 2024 (Un-audited)			
Inter segment revenue - net	34,544,033	38,289,733	(72,833,766)	-
Net mark-up / return / profit	(4,689,646)	(10,008,178)	87,113,957	72,416,133
Non mark-up / return / interest income	12,787,827	4,404,287	298,526	17,490,640
Total Income	42,642,214	32,685,842	14,578,717	89,906,773
Segment direct expenses	5,754,789	10,457,290	-	16,212,079
Inter segment expense allocation	-	-	-	-
Total expenses	5,754,789	10,457,290	-	16,212,079
Credit loss allowance (charge) / release	1,331,814	(171,334)	682,788	1,843,268
Profit before taxation	38,219,239	22,057,218	15,261,505	75,537,962
Balance Sheet	31 December 2024 (Audited)			
Cash & Bank balances	-	-	95,523,416	95,523,416
Investments	432,095,728	843,085	221,401,070	654,339,883
Net inter segment lending	(92,244,439)	319,037,880	(226,793,441)	-
Lending to financial institutions	-	-	70,485,202	70,485,202
Advances - performing (net)	131,602,844	39,661,146	-	171,263,990
- Non performing (net)	152,289	150,381	-	302,670
Others	19,989,323	15,392,183	29,995,393	65,376,899
Total Assets	491,595,745	375,084,675	190,611,640	1,057,292,060
Borrowings	-	-	18,285,487	18,285,487
Deposits & other accounts	461,717,526	373,938,709	38,756	835,694,991
Net inter segment borrowing	-	-	-	-
Others	29,878,219	1,145,966	54,565,540	85,589,725
Total liabilities	491,595,745	375,084,675	72,889,783	939,570,203
Equity	-	-	117,721,857	117,721,857
Total Equity & liabilities	491,595,745	375,084,675	190,611,640	1,057,292,060
Contingencies & Commitments	209,655,266	463,653	78,990,696	289,109,615

36 RELATED PARTY TRANSACTIONS

Related parties comprise of Standard Chartered PLC., ultimate parent company, its other subsidiaries and branches, key management personnel, employees' retirement benefit funds and other associated undertakings. The transactions with related parties are conducted at commercial / agreed terms. The Bank also provides advances to employees at reduced rates in accordance with their terms of employment.

The transactions and balances with related parties are summarised as follows:

	30 September 2025 (Un-audited)				31 December 2024 - audited			
	Parent	Directors	Key management personnel	Other related parties	Parent	Directors	Key management personnel	Other related parties
	(Rupees in '000)							
Balances with other banks								
In current accounts	14,305,442	-	-	-	13,109,030	-	-	-
In deposit accounts	-	-	-	-	-	-	-	-
	<u>14,305,442</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,109,030</u>	<u>-</u>	<u>-</u>	<u>-</u>
Lending to financial institutions								
Opening balance	34,326,170	-	-	-	45,745,839	-	-	-
Addition during the period	85,571,085	-	-	-	92,659,463	-	-	-
Repaid during the period	(114,346,877)	-	-	-	(104,079,132)	-	-	-
Closing balance	<u>5,550,378</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,326,170</u>	<u>-</u>	<u>-</u>	<u>-</u>
Advances								
Opening balance	-	118	133,338	-	-	6	186,181	-
Addition during the period	-	4,180	58,352	-	-	681	48,015	-
Repaid during the period	-	(4,009)	(61,303)	-	-	(569)	(84,352)	-
Transfer in / (out) - net	-	-	2,797	-	-	-	(16,506)	-
Closing balance	<u>-</u>	<u>289</u>	<u>133,184</u>	<u>-</u>	<u>-</u>	<u>118</u>	<u>133,338</u>	<u>-</u>
Credit loss allowance held	<u>-</u>	<u>(3)</u>	<u>(327)</u>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>(478)</u>	<u>-</u>
Other Assets								
Interest / return / mark-up accrued	12,127	-	299	-	137,882	-	441	-
Receivable from staff retirement fund	-	-	-	83,479	-	-	-	83,479
Due from associated undertakings	39,208	-	-	-	65,649	-	-	-
Other receivable	-	-	-	-	-	-	-	-
	<u>51,335</u>	<u>-</u>	<u>299</u>	<u>83,479</u>	<u>203,531</u>	<u>-</u>	<u>441</u>	<u>83,479</u>
Borrowings								
Opening balance	145,819	-	-	-	20,169,516	-	-	-
Borrowings during the period	43,684	-	-	-	9,822,966	-	-	-
Settled during the period	(145,819)	-	-	-	(374,252)	-	-	-
Transfer in / (out) - net	-	-	-	-	(29,472,411)	-	-	-
Closing balance	<u>43,684</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>145,819</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deposits and other accounts								
Opening balance	1,752,640	1,926	238,227	352,916	749,580	5,064	192,670	392,396
Received during the period	155,132	30,391	4,522,391	6,070,711	1,032,356	32,888	1,874,908	11,261,634
Withdrawn during the period	(751,560)	(15,598)	(4,511,639)	(6,151,057)	(29,296)	(36,026)	(1,634,273)	(11,301,114)
Transfer in / (out) - net	-	-	(72,365)	-	-	-	(195,078)	-
Closing balance	<u>1,156,212</u>	<u>16,719</u>	<u>176,614</u>	<u>272,570</u>	<u>1,752,640</u>	<u>1,926</u>	<u>238,227</u>	<u>352,916</u>
Other Liabilities								
Due to holding company	23,647,147	-	-	-	17,887,771	-	-	-
Other liabilities	-	26	-	-	-	16	-	-
	<u>23,647,147</u>	<u>26</u>	<u>-</u>	<u>-</u>	<u>17,887,771</u>	<u>16</u>	<u>-</u>	<u>-</u>
Contingencies and Commitments								
Transaction-related contingent liabilities - guarantees	37,716,335	-	-	-	76,055,449	-	-	-
Commitments in respect of forward foreign exchange contracts	10,738,118	-	-	-	3,426,331	-	-	-
Derivatives								
Derivative instruments - Cross currency swaps - notional	450,962	-	-	-	1,583,763	-	-	-
Derivative instruments- FX options - Notional	8,100,080	-	-	-	4,971,406	-	-	-
Derivative assets	194,198	-	-	-	65,249	-	-	-
Derivative liabilities	25,726	-	-	-	277,193	-	-	-

RELATED PARTY TRANSACTIONS

	30 September 2025 (Un-audited)				30 September 2024 (Un-audited)			
	Parent	Directors	Key management personnel	Other related parties	Parent	Directors	Key management personnel	Other related parties
(Rupees in '000)								
Income								
Mark-up / return / interest earned	1,385,615	214	20,470	-	3,123,630	47	32,000	-
Fee and commission income	8,331	18	-	-	6,856	15	21	-
Income / (loss) from derivatives	474,806	-	-	-	704,090	-	-	-
Expense								
Mark-up / return / interest paid	-	44	5,946	19,771	-	44	14,895	43,778
Fee and commission expense	12	-	-	-	549	-	-	-
Operating expenses	-	27,200	511,467	-	-	12,200	518,706	-
Rent and Renovation expense	-	-	-	-	-	-	-	-
Other transactions								
Dividend paid	28,742,544	18	-	-	51,485,085	12	-	-
Contribution to defined contribution plans	-	-	-	548,531	-	-	-	509,628
Net charge for defined contribution plans	-	-	-	548,531	-	-	-	509,628

The term 'related party' shall have the same meaning as specified under IAS 24 - 'Related party disclosures'.

37 CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

	30 September 2025 (Un-audited) (Rupees in '000)	31 December 2024 (Audited) (Rupees in '000)
Minimum Capital Requirement (MCR):		
Paid-up capital (net of losses)	38,715,850	38,715,850
Capital Adequacy Ratio (CAR):		
Eligible Common Equity Tier 1 (CET 1) Capital	81,457,636	93,970,003
Eligible Additional Tier 1 (ADT 1) Capital	-	-
Total Eligible Tier 1 Capital	81,457,636	93,970,003
Eligible Tier 2 Capital	11,826,999	13,112,113
Total Eligible Capital (Tier 1 + Tier 2)	93,284,635	107,082,116
Risk Weighted Assets (RWAs):		
Credit Risk	260,339,876	246,069,647
Market Risk	29,617,377	27,607,130
Operational Risk	182,304,637	182,304,637
Total	472,261,890	455,981,414
Common Equity Tier 1 Capital Adequacy ratio	17.25%	20.61%
Tier 1 Capital Adequacy Ratio	17.25%	20.61%
Total Capital Adequacy Ratio	19.75%	23.48%
Minimum CAR (including Capital Conservation Buffer)	11.50%	11.50%
Leverage Ratio (LR):		
Eligible Tier 1 Capital	81,457,636	93,970,003
Total Exposures	1,116,989,774	1,284,528,329
Leverage Ratio	7.29%	7.32%
Minimum SBP Requirement	3.00%	3.00%
Liquidity Coverage Ratio (LCR):		
Average High Quality Liquid Assets	553,843,215	625,531,918
Average Net Cash Outflow	119,993,224	204,649,855
Average Liquidity Coverage Ratio	461.6%	305.7%
Minimum SBP Requirement	100.0%	100.0%
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding	619,919,611	711,535,614
Total Required Stable Funding	248,549,760	211,143,591
Net Stable Funding Ratio	249%	337%
Minimum SBP Requirement	100%	100%

38 ISLAMIC BANKING BUSINESS

The bank is operating 02 (31 December 2024: 02) Islamic banking branches and 37 (31 December 2024: 38) Islamic banking windows at the end of the period.

	Note	30 September 2025 (Un-audited)	31 December 2024 (Audited)
----- (Rupees in '000) -----			
ASSETS			
Cash and balances with treasury banks		8,671,177	10,115,211
Due from financial institutions	38.1	5,548,158	7,861,561
Investments	38.2	87,776,585	30,839,016
Islamic financing and related assets - net	38.3	79,828,503	61,952,612
Property and equipment		15,607	11,597
Right-of-use assets		6,600	6,600
Other assets		1,019,363	897,089
Total Assets		182,865,993	111,683,686
LIABILITIES			
Bills payable		46,079	25,205
Due to financial institutions		5,621,672	8,717,975
Deposits and other accounts	38.4	131,380,284	83,124,224
Due to Head Office		28,653,523	6,476,862
Lease liabilities		2,128	2,128
Other liabilities		1,348,157	669,658
		167,051,843	99,016,052
NET ASSETS		15,814,150	12,667,634
REPRESENTED BY			
Islamic Banking Fund		500,000	500,000
(Deficit) / surplus on revaluation of assets		(434,468)	511,255
Unappropriated / Unremitted profit	38.8	15,748,618	11,656,379
		15,814,150	12,667,634
CONTINGENCIES AND COMMITMENTS			
	38.5		

The profit and loss account of the Bank's Islamic banking branches for the period ended 30 September 2025 is as follows:

	Note	Nine months period ended 30 September 2025 (Un-audited)	Nine months period ended 30 September 2024 (Un-audited)
----- (Rupees in '000) -----			
Profit / return earned	38.6	12,716,111	15,498,613
Profit / return expensed	38.7	(3,663,188)	(3,000,630)
Net Profit / return		9,052,923	12,497,983
Other income			
Fee and Commission Income		1,262,604	1,215,376
Foreign Exchange Income		603,412	709,259
Gain on securities		622,086	750,197
Other Income		35	-
Total other income		2,488,137	2,674,832
Total Income		11,541,060	15,172,815
Other expenses			
Operating expenses		(2,880,692)	(2,585,335)
		(2,880,692)	(2,585,335)
Profit before provisions		8,660,368	12,587,480
Credit loss allowance and write offs - net		(68,129)	(61,423)
Profit before taxation		8,592,239	12,526,057

The Bank calculates and files a single corporate tax return as per the requirements of Income Tax Ordinance, 2001. Segmental calculation is not required for filing. However, considering the revised format requirement of the financial statements to disclose Islamic Banking segment's tax charge separately, a notional tax charge (based on Bank effective tax rate) for Islamic Banking is expected to be Rs. 4.296 billion (30 September 2024: Rs. 7.140 billion)).

Confidential

	30 September 2025 (Un-audited)			31 December 2024 (Audited)				
	In Local Currency	In Foreign currencies	Total	In Local Currency	In Foreign currencies	Total		
	(Rupees in '000)							
38.1 Due from Financial Institutions								
Unsecured	-	5,550,378	5,550,378	-	7,863,920	7,863,920		
	-	5,550,378	5,550,378	-	7,863,920	7,863,920		
Less: Credit loss allowance								
Stage 1	-	(2,220)	(2,220)	-	(2,359)	(2,359)		
	-	5,548,158	5,548,158	-	7,861,561	7,861,561		
38.2 Investments by segments:								
	30 September 2025 (Un-audited)				31 December 2024 (Audited)			
	Cost / Amortised cost/ Fair value	Credit loss allowance for diminution	Surplus / (Deficit)	Carrying Value	Cost / Amortised cost/ Fair value	Credit loss allowance for diminution	Surplus / (Deficit)	Carrying Value
	(Rupees in '000)							
- Debt Instruments								
Classified / Measured	FVOCI				FVOCI			
Federal Government securities								
-Ijarah Sukuks	83,973,460	-	(434,468)	83,538,992	28,470,555	-	511,255	28,981,810
	83,973,460	-	(434,468)	83,538,992	28,470,555	-	511,255	28,981,810
Classified / Measured	FVTPL				FVTPL			
Federal Government securities								
-Ijarah Sukuks	2,789,860	-	110,396	2,900,256	171,243	-	121,708	292,951
- Islamic Naya Pakistan Certificates	1,337,337	-	-	1,337,337	1,564,255	-	-	1,564,255
	4,127,197	-	110,396	4,237,593	1,735,498	-	121,708	1,857,206
Total investments	88,100,657	-	(324,072)	87,776,585	30,206,053	-	632,963	30,839,016
38.3 Islamic financing and related assets					30 September 2025 (Un- audited)	31 December 2024 (Audited)		
					(Rupees in '000)			
Murabaha					6,193,811	4,942,794		
Musharaka					42,221,085	31,497,205		
Diminishing Musharaka					26,135,434	20,945,005		
Istisna					-	-		
Musawammah					2,640,000	-		
Ujrah (Saadiq Credit Cards)					397,358	381,359		
Advances against Islamic assets - Murabaha					698,131	1,437,994		
Advances against Islamic assets - Diminishing Musharakah					149,886	301,863		
Advances against Islamic assets - Istisna					2,794,888	4,140,538		
Inventory related to Islamic financing - Musawammah					300,000	-		
Gross Islamic financing and related assets					81,530,593	63,646,758		
Less: Credit loss allowance against Islamic financings								
-Stage 1 / General provision					(449,351)	(384,133)		
-Stage 2					(67,945)	(266,775)		
-Stage 3 / Specific provision					(1,184,794)	(1,043,238)		
					(1,702,090)	(1,694,146)		
Islamic financing and related assets - net of Credit loss allowance					79,828,503	61,952,612		
38.4 Deposits								
Customers								
Current deposits					54,410,744	48,203,067		
Savings deposits					75,074,944	32,703,567		
Term deposits					133,384	130,600		
Margin accounts					888,968	905,618		
					130,508,040	81,942,852		
Financial Institutions								
Current deposits					12,537	32,632		
Savings deposits					859,707	1,148,740		
					872,244	1,181,372		
					131,380,284	83,124,224		
38.5 CONTINGENCIES AND COMMITMENTS								
Guarantees					2,495,751	1,642,254		
Other contingent liabilities					2,615,354	3,130,579		
					5,111,105	4,772,833		
38.6 Profit/Return Earned of Financing, Investments and Placement								
					Nine months period ended 30 September 2025 (Un- audited)	Nine months period ended 30 September 2024 (Un- audited)		
					(Rupees in '000)			
Profit earned on:								
Financing					7,332,015	11,132,177		
Investments					5,273,198	4,128,118		
Placements					110,898	238,318		
					12,716,111	15,498,613		
38.7 Profit on Deposits and other Dues Expensed								
Deposits and other accounts					(3,130,301)	(2,141,572)		
Due to Financial Institutions					(532,887)	(859,058)		
					(3,663,188)	(3,000,630)		
38.8 Islamic Banking Business Unappropriated Profit								
					30 September 2025 (Un- audited)	31 December 2024 (Audited)		
					(Rupees in '000)			
Opening Balance					11,656,379	19,476,324		
Expected credit loss on adoption of IFRS 9					-	(1,439,125)		
Add: Islamic banking profit for the period					8,592,239	15,619,180		
Less: Transferred / Remitted to Head Office					(4,500,000)	(22,000,000)		
Closing Balance					15,748,618	11,656,379		

38.9 Profit & Loss distribution and Pool Management

The Bank manages following assets pools for profit and loss distribution:

- a) Islamic Export Refinance Scheme (IERS) Musharakah Pool; and
b) Mudarabah Depositors Pool

a) Islamic Export Refinance Scheme (IERS) Musharakah Pool

Banks create Musharakah Pool as advised by SBP, consisting of financing to a minimum of 10 blue chip companies on Islamic modes with diversification in multiple sectors. Banks's investment in Musharakah Pool is at least equal to the amount of export refinance availed from SBP. Key features, risks, rewards and calculation of profit / loss of IERS pool is as per SBP IER Scheme and the relevant circulars issued by SBP from time to time.

The relevant details are mentioned hereunder:

Type of Pool	Profit rate and weightage announcement period	Average return on Pool Assets	Bank Profit (Rupees in '000)	SBP Profit (Rupees in '000)	Bank Profit %	SBP Profit %
IERS Pool	Monthly	11.8%	1,064,499	571,008	65.1%	34.9%

b) Mudarabah Pool

The profit and loss sharing between the depositor (Rabb-ul-Maal) and Bank (Mudarib) is based upon the underlying principles of Mudaraba. In this regard, following pools are managed by the Bank :

1. General Pool
2. Special Pool
3. Special Pool-2
4. Special Pool-3
5. Special Pool-4
6. Special Term Deposit Pool
7. High Yield Pool
8. High Yield Pool-2
9. Special Pool- CCIB
10. Special Pool Term Deposits- CCIB
11. CIB P-2
12. CIB P-3
13. Special Pool Term Deposits- CCIB 2

i) Key features and risk & reward characteristics

Saadiq Savings accounts & Term Deposit Account (Mudarabah based remunerative deposits) are Shariah compliant accounts based on the Islamic principle of "Mudarabah". Mudarabah is a partnership where one party provides funds to other for investing in a business. The partner who is investing the funds is "Rabb-ul-Mal (Depositor) and the partner who manages the investment is "Mudarib" (Working Partner). The Bank (Mudarib) invests the funds in Shariah compliant avenues to generate return/profit. This return & profit is shared on the basis of profit & loss sharing as per the pre-agreed mechanism between the Bank and the customer.

In case of loss, the same is borne by the depositor in proportion to their investments, and the Bank (Mudarib) bears the loss of its efforts/services in managing Mudarabah.

ii) Parameters used for allocation of profit, charging expenses and provisions

The profit is calculated from income earned on the remunerative assets tagged to the pool and is distributed between Mudarib (Bank) and Rabb-ul-Maal (Depositor) based on the declared sharing ratios and weightages before the beginning of the concerned period.

iii) Deployment of Mudaraba based deposits

The applications of the Mudarabah based remunerative deposits are Islamic Advances, Investments, and Placements for generating profits to be shared among the depositors as per the agreed and approved weightage mechanism. The deposits and funds are invested in different sectors and avenues including Sukuk (backed by Government of Pakistan), Sugar, Textile, Fertilizer, Cement, Power, Packaging, Fast-moving consumer goods (FMCG), Edible Oil, Steel, Logistics, Automobile, Rice, Beverages, Plastics, Natural gas, PET Resin manufacturer, Ground Handling and Cargo Handling services, Shipping sector, Aluminium Cans, Pharmaceutical, Healthcare, Agri Science etc.

iv) Other information

	Type of Pool												
	General Pool	Special Pool	Special Pool -TD	Special Pool-2	Special Pool-3	Special Pool-4	High Yield Pool	High Yield Pool 2	Special Pool - CCIB	Special Pool TD- CCIB	CIB P-2	CIB P-3	Special Pool TD- 2 CCIB
Profit rate / weightage announcement frequency	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
Mudarib share (amount in '000)	287,419	23,536	500	98,686	84,521	80,843	47,318	190,658	305,630	6,693	70,841	-	-
Mudarib share (%)	26.3%	25.1%	39.4%	26.5%	21.8%	22.1%	26.8%	21.3%	48.1%	20.9%	24.3%	0.0%	0.0%
Mudarib Share transferred through Hiba (Amount in '000)	258,107	23,281	134	87,789	108,989	101,807	40,898	256,815	11,884	9,310	74,873	-	-
Mudarib Share transferred through Hiba (%)	47.3%	49.7%	21.1%	47.1%	56.3%	55.7%	46.4%	57.4%	3.7%	58.2%	51.4%	0.0%	0.0%
Average return on pool assets	9.5%	9.4%	11.9%	9.6%	9.3%	9.3%	9.7%	9.2%	8.8%	10.0%	9.2%	10.4%	10.2%
Average return on deposits	7.0%	7.1%	7.2%	7.0%	7.2%	7.2%	7.1%	7.3%	4.6%	5.4%	7.0%	0.0%	0.0%

Confidential

39. GENERAL


39.1 Corresponding Figures

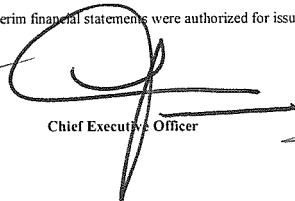
Certain corresponding figures have been re-arranged / reclassified to reflect more appropriate presentation.

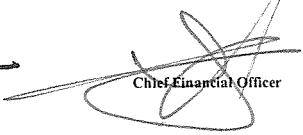
39.2 Financial information presented in Pakistan Rupees has been rounded off to the nearest thousands.

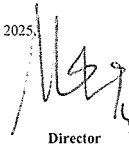
39.3 Date of Authorization


These condensed interim financial statements were authorized for issue in the Board of Directors meeting held on 28 October 2025.


Chairman


Chief Executive Officer


Chief Financial Officer


Director


Director



Now with just a click, you can easily invest back home

With Standard Chartered Roshan Digital account, non-resident Pakistanis now have the opportunity to invest back home. Roshan Digital account is offered in multiple currencies and have the flexibility of full repatriation of funds whenever you want.



Current and Savings account
in multiple currencies



Credit and
Debit cards



Invest in Naya
Pakistan Certificates



Repatriable and
convertibility of funds



Funds transfer and
utility bill payment



Also available in
Islamic variant



For details,
visit sc.com/pk or scan the QR code





Innovate. Lead. Inspire.

With expert mentorship, funding opportunities,
and access to a thriving startup ecosystem—your
journey to greatness begins here.

