



[Subsidiary of Habib Bank AG Zurich]

# HABIBMETRO

**THIRD QUARTER REPORT SEPTEMBER 2025**

This page intentionally left blank

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

هَذَا فِضَائِي

# OUR VISION

To be the most respected financial institution  
based on trust, service and commitment



---

# OUR VALUES

---

## **RESPECT**

We respect our heritage, our team's dedication, and our customers' faith in us.

## **INTEGRITY**

We set high professional and ethical standards for ourselves and each other.

## **TEAMWORK**

We play to our strengths and build teams that deliver at the local and global levels.

## **RESPONSIBILITY**

We take responsibility for ourselves, our actions, and always give our best.

## **COMMITMENT**

We are committed to responding to the needs of our customers.

## **TRUST**

We safeguard the trust that our customers place in us, and foster the same with passion.



---

## CONTENTS

Corporate Information	1
Directors' Review	2
Unconsolidated Condensed Interim Statement of Financial Position	6
Unconsolidated Condensed Interim Profit and Loss Account	7
Unconsolidated Condensed Interim Statement of Comprehensive Income	8
Unconsolidated Condensed Interim Statement of Changes in Equity	9
Unconsolidated Condensed Interim Cash Flow Statement	12
Notes to the Unconsolidated Condensed Interim Financial Statements	13
Consolidated Condensed Interim Financial Statements	53

---

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

#### CHAIRMAN

Mohamedali R. Habib

#### PRESIDENT & CHIEF EXECUTIVE OFFICER

Khurram Shahzad Khan

#### DIRECTORS

Ali Abbas Sikander

Hamza Habib

Mohomed Bashir

Mohsin A. Nathani

Muhammad H. Habib

Rashid Ahmed Jafer

Sima Kamil

### BOARD COMMITTEES

#### AUDIT

Mohsin A. Nathani

Muhammad H. Habib

Rashid Ahmed Jafer

#### CREDIT

Hamza Habib

Khurram Shahzad Khan

Mohamedali R. Habib

Mohsin A. Nathani

Rashid Ahmed Jafer

#### INFORMATION TECHNOLOGY

Ali Abbas Sikander

Hamza Habib

Khurram Shahzad Khan

Mohamedali R. Habib

#### HUMAN RESOURCE & REMUNERATION

Ali Abbas Sikander

Mohamedali R. Habib

Mohomed Bashir

Mohsin A. Nathani

Sima Kamil

#### RISK & COMPLIANCE

Khurram Shahzad Khan

Mohsin A. Nathani

Muhammad H. Habib

Rashid Ahmed Jafer

#### SHARIAH BOARD

Tan Sri Dr. Mohd. Daud Bakar - Chairman

Mufti Abdul Sattar Laghari - Member

Mufti Khawaja Noor ul Hassan - Resident Member

#### HEAD OF LEGAL & COMPANY SECRETARY

Mehvish Muneera

#### REGISTERED OFFICE

Ground Floor, HABIBMETRO Head Office

I. I. Chundrigar Road,

Karachi - 74200, Pakistan

#### SHARE REGISTRAR

CDC Share Registrar Services Limited

CDC House, 99-B, Block-B,

S.M.C.H.S., Main Shakra-e-Faisal,

Karachi - 74400

---

## DIRECTORS' REVIEW

On behalf of the Board of Directors of Habib Metropolitan Bank, I am pleased to present the condensed interim un-audited financial statements for the nine months ended 30 September 2025.

Pakistan's economic and financial condition is showing steady improvement driven by prudent and consistent monetary and fiscal policies. Despite challenges like flood-related damages, overall fiscal discipline and progress under IMF programs have strengthened the economy's foundation. Pakistan has reached a staff-level agreement with the IMF on the second review of the 37-month Extended Fund Facility (EFF) and the first review of the 28-month Resilience and Sustainability Facility (RSF). Upon Executive Board approval, Pakistan will receive US\$1.2 billion, bringing total disbursements to US\$3.3 billion.

Inflation remains moderate but is expected to rise in the coming months due to higher food prices caused by floods in Punjab and KPK disrupting perishable goods supply. Inflation recorded at 5.6 percent in September 2025, with a fiscal year-to-date average of 4.2 percent as compared to 9.2 percent in the same period last year. Owing to the higher food/commodity prices in the coming months, inflation outlook is expected to remain within the SBP medium term target range of 5-7 percent.

Remittances increased by 7.0 percent in the first quarter of FY2025 following a 27.0 percent increase in FY2024 and are expected to remain at similar levels this year. Modest export growth alongside pickup in import growth display challenges in balancing foreign exchange inflows and outflows but recent decline in the global commodity prices is providing some relief to external balances. These factors collectively impact Pakistan's external sector stability and overall economic outlook.

The SBP has maintained the policy rate at 11.0 percent since May 2025 after a 100-bps cut, aiming to support economic activity. The Pakistani rupee averaged around 281 during the first nine months of 2025. The banking sector has also seen growth, with deposits and investments rising, though advances have contracted due to cautious lending amid a slowing economic cycle.

By the Grace of Allah, HABIBMETRO posted a profit before tax of Rs. 37,336 million for the first nine months of 2025, with after-tax earnings of Rs. 16.37 per share. Net mark-up income stood at Rs. 50,949 million, while non-mark-up income grew by 20.9 percent to Rs. 17,869 million. Investments stood at Rs. 886,666 million, while net advances remained stable at Rs. 473,704 million. Deposits rose by 12.0 percent to Rs. 1,038,042 million as compared to December 2024 level, with current account deposit share of 40.0%.

The Bank's net equity stands at Rs. 123,345 million, with a capital adequacy ratio of 18.27 percent.

The Board of Directors is pleased to approve an interim cash dividend of Rs. 2.50 (25%) for the quarter ended September 30, 2025. This is in addition to Rs. 5.00 (50%) already announced in first two quarters of 2025.

The Bank maintained its ratings of AA+ for the long-term and A1+ for the short-term, assigned by the Pakistan Credit Rating Agency Limited (PACRA), reflecting high credit quality with a low expectation of credit risk and a strong capacity for timely payment of financial commitments.

HABIBMETRO operates 561 branches in 228 cities across Pakistan, including 242 Islamic banking branches and 311 Islamic banking windows, offering a diversified suite of banking products including digital banking (mobile app, web banking, and variety of banking services). The Bank remains committed to corporate social responsibility, with a focus on healthcare and education, and continues to engage its employees in charitable activities.

In conclusion, we extend our sincere thanks to the Ministry of Finance, the State Bank of Pakistan, and the Securities and Exchange Commission of Pakistan for their continued support. We also thank our valued shareholders and customers for their trust, the Board of Directors for their guidance and the staff of HabibMetro for their dedication, which enables us to grow from strength to strength.

On behalf of the Board

**KHURRAM SHAHZAD KHAN**

President & Chief Executive Officer

Karachi: 23 October 2025

بینک نے پاکستان کریڈٹ ریٹنگ ایجنسی لمیٹڈ (PACRA) کی جانب سے لاگ ٹرم کیلئے +AA اور شارٹ ٹرم کیلئے +A1 کی ریٹنگ حاصل کی ہے جو کریڈٹ کے کم از کم خطرے کے امکان کے ساتھ اعلیٰ کریڈٹ کوالٹی اور مالیاتی معاہدوں کی بروقت ادائیگی کی مستحکم گنجائش کو ظاہر کرتی ہے۔

حبیب میٹروپاکستان بھر میں 228 شہروں میں 561 برانچز بشمول 242 اسلامک بینکنگ برانچز اور 311 اسلامک بینکنگ ونڈوز کے ساتھ کام کر رہا ہے اور بینکنگ کی متعدد پروڈکٹس کی پیشکش بشمول ڈیجیٹل بینکاری (موبائل ایپ، ویب بینکنگ اور بینکنگ سروسز کی ایک وسیع تر ورائٹی) فراہم کرتا ہے۔ بینک اپنی کارپوریٹ سماجی ذمہ داری کے لئے بھی پُر عزم ہے اور ہیلتھ کیئر اور تعلیم پر خصوصی توجہ دینے کے ساتھ مستقل طور پر فلاحی سرگرمیوں میں اپنے ملازمین کو فعال رکھتا ہے۔

اس بات کے تسلسل کے ساتھ ہم وزارت خزانہ، اسٹیٹ بینک آف پاکستان اور سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے مستقل تعاون پر ان کے انتہائی شکر گزار ہیں۔ ہم اپنے معزز شیئرز ہولڈرز اور صارفین کا بھی ان کے اعتماد، بورڈ آف ڈائریکٹرز کا ان کی سرپرستی و رہنمائی اور حبیب میٹرو کے اسٹاف کا ان کی انتھک محنت پر بھی شکریہ ادا کرنا چاہیں گے جن کی بدولت ہم استحکام سے استحکام کی جانب سفر جاری رکھے ہوئے ہیں۔

منجانب بورڈ

**خرم شہزاد خان**

صدر و چیف ایگزیکٹو آفیسر

کراچی: 23 اکتوبر 2025

## ڈائریکٹرز ریویو

میں نہایت مسرت کے ساتھ حبیب میٹرو پولیٹن بینک کے بورڈ آف ڈائریکٹرز کی جانب سے 30 ستمبر 2025 کو ختم ہونے والی تیسری سہ ماہی کے غیر آڈٹ شدہ عبوری مالیاتی گوشوارے پیش کر رہا ہوں۔

پاکستان کی معیشت اور مالیاتی صورتحال محتاط اور مانیٹرنگ اور مالی پالیسیوں کے تسلسل کی وجہ سے بتدریج بہتری ظاہر کر رہی ہے۔ سیلاب سے ہونے والے نقصانات جیسے چیلنجز کے باوجود مجموعی مالیاتی نظم و ضبط اور آئی ایم ایف پروگرام کے تحت پیش رفت نے معیشت کی بنیاد کو مستحکم کیا۔ پاکستان 37 ماہ کے ایکسٹینڈڈ فنڈ فیملیٹی (ای ایف ایف) کے دوسرے جائزے اور 28 ماہ کے ری سٹیلینس اینڈ سسٹین ایبلٹی فیملیٹی (آ ر ایس ایف) کے پہلے جائزے پر آئی ایم ایف کے ساتھ اسٹاف لیول معاہدے پر پہنچ چکا ہے۔ ایگزیکٹو بورڈ کی منظوری کے تحت پاکستان کو 1.2 بلین امریکی ڈالر وصول ہوں گے اور مجموعی تقسیم 3.3 بلین امریکی ڈالر تک پہنچ جائے گی۔

مہنگائی کی سطح مناسب ہے تاہم مکنہ طور پر آنے والے مہینوں میں پنجاب اور خیبر پختونخواہ میں سیلاب کی وجہ سے اشیاء کی سپلائی میں رکاوٹ ہونے سے اشیاء خورد و نوش کے بلند تر نرخوں کی وجہ سے مہنگائی میں اضافے کا امکان ہے۔ ستمبر 2025 میں مہنگائی کی شرح مالی سال کے لحاظ سے 4.2 کے اوسط کے ساتھ 5.6 فیصد ریکارڈ کی گئی جو اس کے مقابلے میں گزشتہ سال کی اس مدت میں 9.2 فیصد تھی۔ آنے والے ماہ میں خوراک/اشیائے صرف کے نرخوں میں اضافے کی وجہ سے مکنہ طور پر یہ شرح 5-7 فیصد رہے گی۔

مالی سال 2025 کی پہلی سہ ماہی میں زرتزیلیات مالی سال 2024 میں 27.0 فیصد اضافے کے بعد 7.0 فیصد تک بڑھ گئیں اور توقع ہے کہ اس سال اس حجم پر برقرار رہیں گی۔ مناسب برآمدی گروتھ کے ساتھ درآمدی گروتھ بڑھنے سے غیر ملکی زرمبادلہ کے انفلو اور آؤٹ فلوز میں توازن برقرار رکھنے میں چیلنجز کا سامنا رہا تاہم حالیہ دنوں میں بین الاقوامی اشیاء صرف کے نرخوں میں کمی نے بیرونی ہیلنسر میں قدر ریلیف فراہم کیا ہے۔ ان عناصر نے مشترکہ طور پر پاکستان کے بیرونی بیلنسر کے استحکام اور مجموعی معاشی منظر نامے پر مثبت اثرات مرتب کئے۔

ایس بی پی نے 100 بی بی ایس کم کرنے کے بعد مئی 2025 سے پالیسی ریٹ کو 11.0 فیصد پر برقرار رکھا ہے جس کا مقصد معاشی سرگرمی کو سپورٹ کرنا ہے۔ پاکستانی روپیہ 2025 کے پہلے نو ماہ کے دوران اوسطاً 281 پر گردش کرتا رہا۔ بینکنگ سیکٹور نے بھی بڑھتے ہوئے ڈپازٹس اور سرمایہ کاریوں کے ساتھ گروتھ ظاہر کی اگرچہ محتاط لینڈنگ کے باعث ایڈوانسز کم رہے اور معاشی دائرہ سست رہا۔

اللہ تعالیٰ کے فضل و کرم سے حبیب میٹرو نے 2025 کے پہلے 9 ماہ کیلئے 37,336 ملین روپے کا منافع قبل از ٹیکس ظاہر کیا جبکہ بعد از ٹیکس آمدنی 16.37 فی ٹیبز رہی۔ خالص مارک اپ آمدنی 50,949 ملین روپے پر موجود تھی جبکہ نان مارک اپ آمدنی 20.9 فیصد سے بڑھ کر 17,869 ملین روپے ہوگی۔ سرمایہ کاری 886,666 ملین روپے پر موجود رہی جبکہ خالص ایڈوانسز 473,704 ملین روپے پر مستحکم رہے۔ ڈپازٹس دسمبر 2024 کی سطح کے مقابلے میں 12.0 فیصد سے بڑھ کر 1,038,042 ملین روپے ہو گئے اور کرنٹ اکاؤنٹ ڈپازٹ کا حصہ 40.0 فیصد رہا۔

بینک کی خالص ایکویٹی 18.27 فیصد کے کیپٹل ایڈیکویٹی تناسب کے ساتھ 123,345 ملین روپے پر موجود رہی۔

بورڈ آف ڈائریکٹرز نے مسرت کے ساتھ 30 ستمبر 2025 کو ختم ہونے والی سہ ماہی کیلئے 2.50 روپے (25 فیصد) کے عبوری نقد منافع منقسمہ کا اعلان کیا ہے۔ یہ 2025 کی پہلی سہ ماہیوں میں پہلے سے اعلان کردہ 5.0 روپے (50 فیصد) کے علاوہ ہے۔

## UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2025

	Note	30 September 2025 (Un-Audited)	31 December 2024 (Audited)
Rupees in '000			
<b>ASSETS</b>			
Cash and balances with treasury banks	7	108,398,002	86,815,817
Balances with other banks	8	3,791,553	6,434,551
Lendings to financial institutions	9	45,306,791	5,570,998
Investments	10	886,665,810	810,875,400
Advances	11	473,703,811	474,300,584
Property and equipment	12	17,090,552	16,856,551
Right-of-use assets	13	8,722,452	8,608,382
Intangible assets	14	635,605	685,790
Deferred tax assets		-	-
Other assets	15	104,307,030	89,985,707
Total Assets		<u>1,648,621,606</u>	<u>1,500,133,780</u>
<b>LIABILITIES</b>			
Bills payable	16	25,621,842	28,478,822
Borrowings	17	349,717,878	330,010,768
Deposits and other accounts	18	1,038,041,899	927,132,777
Lease liabilities	19	10,841,899	10,463,713
Subordinated debt		-	-
Deferred tax liabilities	20	3,408,447	3,077,177
Other liabilities	21	97,644,436	85,938,708
Total Liabilities		<u>1,525,276,401</u>	<u>1,385,101,965</u>
<b>NET ASSETS</b>		<u>123,345,205</u>	<u>115,031,815</u>
<b>REPRESENTED BY</b>			
Share capital		10,478,315	10,478,315
Reserves		37,067,622	35,352,814
Surplus on revaluation of assets - net of tax	22	14,934,940	14,333,684
Unappropriated profit		60,864,328	54,867,002
		<u>123,345,205</u>	<u>115,031,815</u>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	23		

The annexed notes 1 to 41 form an integral part of these unconsolidated condensed interim financial statements.

<b>FUZAIL ABBAS</b> Chief Financial Officer	<b>KHURRAM SHAHZAD KHAN</b> President & Chief Executive Officer	<b>MOHSIN A. NATHANI</b> Director	<b>RASHID AHMED JAFER</b> Director	<b>MOHAMEDALI R. HABIB</b> Chairman
--	---	--------------------------------------	---------------------------------------	--

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

FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2025

	Note	Quarter ended		Nine months ended	
		30 September 2025	30 September 2024 (Restated)	30 September 2025	30 September 2024 (Restated)
Rupees in '000					
Mark-up / return / interest earned	25	<b>38,873,962</b>	63,837,006	<b>120,573,786</b>	183,973,216
Mark-up / return / interest expensed	26	<b>(22,929,756)</b>	(44,266,503)	<b>(69,624,842)</b>	(133,276,967)
Net mark-up / interest income		<b>15,944,206</b>	19,570,503	<b>50,948,944</b>	50,696,249
<b>NON MARK-UP / INTEREST INCOME</b>					
Fee and commission income	27	<b>2,761,786</b>	2,737,233	<b>8,340,657</b>	7,611,334
Dividend income		<b>173,262</b>	194,555	<b>605,082</b>	541,507
Foreign exchange income		<b>1,927,675</b>	1,663,595	<b>6,086,871</b>	5,082,939
Income / (loss) from derivatives		<b>-</b>	-	<b>-</b>	-
Gain on securities - net	28	<b>1,353,463</b>	775,123	<b>2,732,869</b>	1,460,708
Net loss on derecognition of financial assets measured at amortised cost		<b>-</b>	-	<b>-</b>	(3,602)
Other income	29	<b>20,369</b>	14,783	<b>103,892</b>	93,387
Total non mark-up / interest income		<b>6,236,555</b>	5,385,289	<b>17,869,371</b>	14,786,273
Total Income		<b>22,180,761</b>	24,955,792	<b>68,818,315</b>	65,482,522
<b>NON MARK-UP / INTEREST EXPENSES</b>					
Operating expenses	30	<b>9,715,586</b>	8,791,991	<b>29,230,721</b>	24,658,574
Workers' welfare fund		<b>247,078</b>	301,699	<b>761,954</b>	751,329
Other charges	31	<b>3,666</b>	82,942	<b>291,563</b>	155,730
Total non-mark-up / interest expenses		<b>(9,966,330)</b>	(9,176,632)	<b>(30,284,238)</b>	(25,565,633)
Profit before credit loss allowance		<b>12,214,431</b>	15,779,160	<b>38,534,077</b>	39,916,889
Credit loss allowance and write offs - net	32	<b>(107,596)</b>	(1,037,626)	<b>(1,198,356)</b>	(2,985,630)
<b>PROFIT BEFORE TAXATION</b>		<b>12,106,835</b>	14,741,534	<b>37,335,721</b>	36,931,259
Taxation	33	<b>(6,528,359)</b>	(7,337,921)	<b>(20,187,676)</b>	(18,004,346)
<b>PROFIT AFTER TAXATION</b>		<b>5,578,476</b>	7,403,613	<b>17,148,045</b>	18,926,913
Rupees					
<b>Basic and diluted earnings per share</b>	34	<b>5.32</b>	7.07	<b>16.37</b>	18.06

The annexed notes 1 to 41 form an integral part of these unconsolidated condensed interim financial statements.

## UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2025

	Quarter ended		Nine months ended	
	30 September 2025	30 September 2024 (Restated)	30 September 2025	30 September 2024 (Restated)
	Rupees in '000			
Profit after taxation	<b>5,578,476</b>	7,403,613	<b>17,148,045</b>	18,926,913
<b>Other comprehensive income</b>				
<b>Items that may be reclassified to profit and loss account in subsequent periods:</b>				
Effect of translation of net investment in an offshore branch - net of tax	(2,469)	(921)	3	(1,499)
Movement in surplus on revaluation of debt securities measured at FVOCI - net of tax	(1,412,131)	6,370,336	(1,157,953)	8,124,365
	<b>(1,414,600)</b>	6,369,415	<b>(1,157,950)</b>	8,122,866
<b>Items that will not be reclassified to profit and loss account in subsequent periods:</b>				
Remeasurement gain / (loss) on defined benefit obligations - net of tax	65,258	24,198	(78,824)	(16,655)
Movement in surplus on revaluation of equity securities measured at FVOCI - net of tax	1,537,274	363,160	1,852,834	848,438
Movement in surplus on revaluation of property and equipment - net of tax	-	-	25,925	-
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	477,760	513,302
	<b>1,602,532</b>	387,358	<b>2,277,695</b>	1,345,085
<b>Total comprehensive income</b>	<b>5,766,408</b>	14,160,386	<b>18,267,790</b>	28,394,864

The annexed notes 1 to 41 form an integral part of these unconsolidated condensed interim financial statements.

**FUZAIL ABBAS**  
Chief Financial Officer

**KHURRAM SHAHZAD KHAN**  
President &  
Chief Executive Officer

**MOHSIN A. NATHANI**  
Director

**RASHID AHMED JAFER**  
Director

**MOHAMEDALI R. HABIB**  
Chairman

**UNCONSOLIDATED CONDENSED INTERIM  
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

	Reserves					Surplus / (deficit) on revaluation		Un-appropriated profit	Total	
	Share capital	Exchange translation reserve	Share premium	Statutory reserve	Special reserve	Revenue reserve	Investments			Property, equipment & Non-banking assets
	Rupees in '000									
<b>Balance as at 31 December 2023 (Audited)</b>	10,478,315	11,309	2,550,985	26,115,406	240,361	1,500,000	(1,550,763)	6,369,534	47,560,186	93,275,333
Impact of adoption of IFRS 9 as at 1 January 2024 - net of tax	-	-	-	-	-	-	(184,901)	-	461,044	276,143
<b>Balance as at 1 January 2024 (Audited)</b>	10,478,315	11,309	2,550,985	26,115,406	240,361	1,500,000	(1,735,664)	6,369,534	48,021,230	93,551,476
Profit after taxation for the period (restated) - note 3.1	-	-	-	-	-	-	-	-	18,926,913	18,926,913
Other comprehensive income (restated)										
Effect of translation of net investment in an offshore branch - net of tax	-	(1,499)	-	-	-	-	-	-	-	(1,499)
Movement in surplus on revaluation of debt securities measured at FVOCI - net of tax	-	-	-	-	-	-	8,124,365	-	-	8,124,365
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	(16,655)	(16,655)
Movement in surplus on revaluation of equity securities measured at FVOCI - net of tax	-	-	-	-	-	-	848,438	-	-	848,438
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	513,302	-	513,302
<b>Total comprehensive income (restated)</b>	-	(1,499)	-	-	-	-	8,972,803	513,302	(16,655)	9,467,951
Gain on sale of equity investments - FVOCI - net of tax	-	-	-	-	-	-	(460,342)	-	460,342	-
Transfer to statutory reserve	-	-	-	3,785,383	-	-	-	-	(3,785,383)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	(121,920)	121,920	-
<b>Transactions with owners, recorded directly in equity</b>										
Final cash dividend (Rs. 5.50 per share) for the year ended 31 December 2023	-	-	-	-	-	-	-	-	(5,763,073)	(5,763,073)
Interim cash dividend (Rs. 2.50 per share) for the quarter ended 31 March 2024	-	-	-	-	-	-	-	-	(2,619,579)	(2,619,579)
Interim cash dividend (Rs. 2.50 per share) for the quarter ended 30 June 2024	-	-	-	-	-	-	-	-	(2,619,579)	(2,619,579)

	Reserves						Surplus / (deficit) on revaluation		Un-appropriated profit	Total
	Share capital	Exchange translation reserve	Share premium	Statutory reserve	Special reserve	Revenue reserve	Investments	Property, equipment & Non-banking assets		
	Rupees in '000									
<b>Balance as at 30 September 2024 (Un-audited &amp; restated)</b>	10,478,315	9810	2,550,985	29,900,789	240,361	1,500,000	6,776,797	6,760,916	52,726,136	110,944,109
Profit after taxation for the period	-	-	-	-	-	-	-	-	5,746,595	5,746,595
Other comprehensive income										
Effect of translation of net investment in an offshore branch - net of tax	-	1,550	-	-	-	-	-	-	-	1,550
Movement in surplus on revaluation of debt securities measured at FVOCI - net of tax	-	-	-	-	-	-	(366,811)	-	-	(366,811)
Remeasurement gain on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	135,168	135,168
Movement in surplus on revaluation of equity securities measured at FVOCI - net of tax	-	-	-	-	-	-	1,036,059	-	-	1,036,059
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	(101,927)	-	(101,927)
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	256,651	-	256,651
<b>Total comprehensive income</b>	-	1,550	-	-	-	-	669,248	154,724	135,168	960,690
Gain on sale of equity investments - FVOCI - net of tax	-	-	-	-	-	-	14,684	-	(14,684)	-
Transfer to statutory reserve	-	-	-	1,149,319	-	-	-	-	(1,149,319)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	(42,685)	42,685	-
<b>Transactions with owners, recorded directly in equity</b>										
Interim cash dividend (Rs. 2.50 per share) for the quarter ended 30 September 2024	-	-	-	-	-	-	-	-	(2,619,579)	(2,619,579)
<b>Balance as at 31 December 2024 (Audited)</b>	<b>10,478,315</b>	<b>11,360</b>	<b>2,550,985</b>	<b>31,050,108</b>	<b>240,361</b>	<b>1,500,000</b>	<b>7,460,729</b>	<b>6,872,955</b>	<b>54,867,002</b>	<b>115,031,815</b>

	Reserves					Surplus / (deficit) on revaluation		Un-appropriated profit	Total	
	Share capital	Exchange translation reserve	Share premium	Statutory reserve	Special reserve	Revenue reserve	Investments			Property equipment & Non-banking assets
	Rupees in '000									
Profit after taxation for the period	-	-	-	-	-	-	-	-	17,148,045	17,148,045
Other comprehensive income										
Effect of translation of net investment in an offshore branch - net of tax	-	3	-	-	-	-	-	-	-	3
Movement in surplus on revaluation of debt securities measured at FVOCI - net of tax	-	-	-	-	-	-	(1,157,953)	-	-	(1,157,953)
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	(78,824)	(78,824)
Movement in surplus on revaluation of equity securities measured at FVOCI - net of tax	-	-	-	-	-	-	1,852,834	-	-	1,852,834
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	25,925	-	25,925
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	477,760	-	477,760
<b>Total comprehensive income</b>	-	3	-	-	-	-	694,881	503,685	(78,824)	1,119,745
Gain on sale of equity investments - FVOCI - net of tax	-	-	-	-	-	-	(482,981)	-	482,981	-
Transfer to statutory reserve	-	-	-	1,714,805	-	-	-	-	(1,714,805)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	(114,329)	114,329	-
<b>Transactions with owners, recorded directly in equity</b>										
Final cash dividend (Rs. 450 per share) for the year ended 31 December 2024	-	-	-	-	-	-	-	-	(4,715,242)	(4,715,242)
Interim cash dividend (Rs. 250 per share) for the quarter ended 31 March 2025	-	-	-	-	-	-	-	-	(2,619,579)	(2,619,579)
Interim cash dividend (Rs. 250 per share) for the quarter ended 30 June 2025	-	-	-	-	-	-	-	-	(2,619,579)	(2,619,579)
<b>Balance as at 30 September 2025 (Un-audited)</b>	<u>10,478,315</u>	<u>11,363</u>	<u>2,550,985</u>	<u>32,764,913</u>	<u>240,361</u>	<u>1,500,000</u>	<u>7,672,629</u>	<u>7,262,311</u>	<u>60,864,328</u>	<u>123,345,205</u>

**FUZAIL ABBAS**  
Chief Financial Officer

**KHURRAM SHAHZAD KHAN**  
President &  
Chief Executive Officer

**MOHSIN A. NATHANI**  
Director

**RASHID AHMED JAFER**  
Director

**MOHAMEDALI R. HABIB**  
Chairman

## UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

	Note	30 September 2025	30 September 2024 (Restated)
Rupees in '000			
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before taxation		37,335,721	36,931,259
Less: Dividend income		(605,082)	(541,507)
		<b>36,730,639</b>	<b>36,389,752</b>
<b>Adjustments</b>			
Net mark-up / interest income (excluding mark up on lease liabilities against right-of-use assets)		(51,912,542)	(50,696,249)
Depreciation on property and equipment	30	2,084,755	1,783,061
Depreciation on right-of-use assets	30	1,197,004	1,132,053
Depreciation on non-banking assets		1,710	-
Amortisation	30	214,845	185,114
Markup on lease liabilities against right-of-use assets	26	963,598	872,442
Credit loss allowance (excluding recoveries of written off / charged off bad debts)	32	1,410,198	2,985,630
Gain on sale of investment in a subsidiary		(5,576)	-
Gain on sale of property and equipment - net	29	(36,504)	(29,731)
Gain on sale of ijarah assets	29	(44,081)	(39,593)
Unrealized gain on FVTPL securities	28	(840,068)	(774,293)
Provision against workers' welfare fund		761,954	751,329
Provision against compensated absences		187,684	117,369
Provision against defined benefit plan		268,339	248,563
		<b>(45,748,684)</b>	<b>(43,464,305)</b>
		<b>(9,018,045)</b>	<b>(7,074,553)</b>
<b>(Increase) / decrease in operating assets</b>			
Lendings to financial institutions		(39,736,173)	(25,488,198)
Securities classified as FVTPL		(494,251)	(11,850,086)
Advances		(2,288,273)	(68,954,203)
Other assets (excluding dividend and non-banking assets)		(1,811,206)	(4,837,183)
		<b>(44,329,903)</b>	<b>(111,129,670)</b>
<b>Increase / (decrease) in operating liabilities</b>			
Bills payable		(2,856,980)	14,267,629
Borrowings from financial institutions		19,716,047	21,612,228
Deposits and other accounts		110,909,122	33,596,568
Other liabilities (excluding current taxation)		19,141,135	(4,155,870)
		<b>146,909,324</b>	<b>65,320,555</b>
		<b>93,561,376</b>	<b>(52,883,668)</b>
Payment against compensated absences		(71,284)	(66,969)
Contribution to the defined benefit plan		(215,000)	(60,000)
Mark-up / Interest received		115,589,736	175,387,451
Mark-up / Interest paid		(74,309,634)	(133,657,651)
Income tax paid		(27,482,491)	(20,649,519)
		<b>107,072,703</b>	<b>(31,930,356)</b>
<b>Net cash flow from / (used in) operating activities</b>		<b>107,072,703</b>	<b>(31,930,356)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Net investment in amortised cost securities		7,778,175	15,611,265
Net investment in securities classified as FVOCI		(81,124,262)	16,400,321
Investment in subsidiary		38,724	(1,000,000)
Dividend received		599,239	541,507
Investment in property and equipment		(2,332,091)	(3,173,485)
Investment in intangible assets		(164,660)	(390,561)
Proceeds from sale of property and equipment		50,098	39,836
Proceeds from sale of ijarah assets		172,784	141,938
Effect of translation of net investment in an offshore branch		3	(1,499)
		<b>(74,981,990)</b>	<b>28,169,322</b>
<b>Net cash flow (used in) / from investing activities</b>		<b>(74,981,990)</b>	<b>28,169,322</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Dividend paid		(10,055,033)	(11,002,501)
Payment of lease liabilities against right-of-use assets		(1,896,923)	(1,713,583)
		<b>(11,951,956)</b>	<b>(12,716,084)</b>
<b>Net cash flow used in financing activities</b>		<b>(11,951,956)</b>	<b>(12,716,084)</b>
<b>Increase / (decrease) in cash and cash equivalents</b>		<b>20,138,757</b>	<b>(16,477,118)</b>
Cash and cash equivalents at the beginning of the period		86,737,498	111,701,908
<b>Cash and cash equivalents at the end of the period</b>		<b>106,876,255</b>	<b>95,224,790</b>

The annexed notes 1 to 41 form an integral part of these unconsolidated condensed interim financial statements.

<b>FUZAIL ABBAS</b> Chief Financial Officer	<b>KHURRAM SHAHZAD KHAN</b> President & Chief Executive Officer	<b>MOHSIN A. NATHANI</b> Director	<b>RASHID AHMED JAFER</b> Director	<b>MOHAMEDALI R. HABIB</b> Chairman
--	---	--------------------------------------	---------------------------------------	--

## **NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS**

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

### **1. STATUS AND NATURE OF BUSINESS**

Habib Metropolitan Bank Limited (the Bank) was incorporated in Pakistan on 3 August 1992, as a public limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) and is engaged in commercial banking and related services. Its shares are listed on the Pakistan Stock Exchange. The Bank operates 561 (31 December 2024: 551) branches, including 242 (31 December 2024: 223) Islamic banking branches, an offshore branch (Karachi Export Processing Zone branch) and 1 (31 December 2024: 1) sub branch in Pakistan. The Bank is a subsidiary of Habib Bank AG Zurich - Switzerland (the holding company with 51% shares in the Bank) which is incorporated in Switzerland.

- 1.1** The Pakistan Credit Rating Agency Limited (PACRA) has assigned the Bank's long term rating as AA+ (31 December 2024: AA+) and short term rating as A1+ (31 December 2024: A1+) dated 24 June 2025.

The registered office of the Bank is situated at Habib Metro Head Office, I.I. Chundrigar Road, Karachi.

### **2. BASIS OF PREPARATION**

- 2.1** The Bank has controlling interest in HabibMetro Modaraba Management Company (Private) Limited, First Habib Modaraba, Habib Metropolitan Financial Services Limited and HabibMetro Exchange Services Limited and is required to prepare consolidated financial statements under the provision of Companies Act 2017. These condensed interim financial statements represent the unconsolidated results of the Bank and separate set of condensed interim consolidated financial statements are also being presented by the Bank.

#### **2.2 Statement of Compliance**

These unconsolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards 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 (ICAP), as are notified under the Companies Act, 2017;
- Provisions of and directives issued under the Banking Companies Ordinance, 1962 and the Companies Act, 2017; and
- Directives issued by the State Bank of Pakistan (SBP) and the Securities and Exchange Commission of Pakistan (SECP) from time to time.

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 IFRS or IFAS, 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 through BSD Circular Letter No. 10 dated August 26, 2002 till further instructions. Further, the SECP has deferred the applicability of International Financial Reporting Standard (IFRS) 7, 'Financial Instruments: Disclosures' on banks through its notification S.R.O 411(I)/2008 dated April 28, 2008. The SBP through BPRD Circular No. 04 of 2015 dated February 25, 2015 has deferred the applicability of Islamic Financial Accounting Standard for Profit and Loss Sharing on Deposits (IFAS-3) issued by the ICAP and notified by the SECP, vide their SRO No. 571

---

of 2013 dated June 12, 2013 for Institutions offering Islamic Financial Services (IFS). Accordingly, the requirements of these standards have not been considered in the preparation of these unconsolidated condensed interim financial statements.

The SBP through BPRD Circular No. 16 dated July 29, 2024 has allowed Islamic banking institutions to follow Islamic Financial Accounting Standards (IFAS) 1 & 2 where applicable and continue existing accounting practices for other Islamic products until further instructions.

The disclosures and presentation made in these unconsolidated condensed interim financial statements are based on a format prescribed by the SBP vide BPRD Circular Letter No. 2 dated February 09, 2023 and IAS 34, Interim Financial Reporting. They do not include all the disclosures required for annual financial statements, and these unconsolidated condensed interim financial statements should be read in conjunction with the audited unconsolidated financial statements of the Bank for the year ended 31 December 2024.

### **2.3 Standards, interpretations of and amendments to published approved accounting and reporting standards that are effective in the current period**

There are certain new and amended standards, interpretations and amendments that are mandatory for the Bank's accounting periods beginning on or after January 1, 2025 but are considered not to be relevant or do not have any material effect on the Bank's operations.

### **2.4 Standards, interpretations of and amendments to published approved accounting and reporting standards that are not yet effective**

There are certain new and amended standards, issued by International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Bank's accounting periods beginning on or after January 1, 2026 but are considered not to be relevant or do not have any material effect on the Bank's operations, and therefore, not detailed in these unconsolidated condensed interim financial statements.

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

<b>Standards, interpretations of and amendments to:</b>	<b>Effective date (annual periods beginning on or after)</b>
Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 & IFRS 7	1 January 2026
IFRS 18 - Presentation and Disclosure in Financial Statements	1 January 2027

The above amendments are not expected to have any material impact on the unconsolidated condensed interim financial statements of the Bank.

## **3. MATERIAL ACCOUNTING POLICY INFORMATION**

The material accounting policies applied in preparation of these unconsolidated condensed interim financial statements are consistent with those as applied in the preparation of unconsolidated annual financial statements of the Bank for the year ended December 31, 2024 except for requirements of IFRS 9 relating to subsidised loans to staff and borrowings from SBP and lendings to customers under SBP Temporary Economic Refinance Facility (TERF) scheme as explained in note 3.1.

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

The Bank adopted IFRS 9 in accordance with the application instructions, effective January 1, 2024, using the modified retrospective approach for restatement as permitted under the standard. In the annual

audited financial statements for the year ended December 31, 2024, the cumulative net of tax impact of the initial application amounted to Rs. 276.143 million, which was recorded as an adjustment to equity at the beginning of the comparative accounting period.

Further, pursuant to the extended implementation timelines provided by SBP under BPRD Circular Letter No. 16 dated July 29, 2024, and BPRD Circular Letter No. 01 dated January 22, 2025, the Bank was required to apply fair value measurement to subsidised staff financing, implement modification accounting for financial assets and liabilities, and recognise income using the effective yield rate (EIR) method, with effect from the last quarter of 2024. However, in line with the SBP via its letter no. BPRD/RPD/854478/25 dated February 3, 2025, the recognition of income on EIR has been further deferred till December 31, 2025.

Therefore, the comparative figures for the nine months ended September 30, 2024, presented in these unconsolidated condensed interim statement of profit and loss account, unconsolidated condensed interim statement of comprehensive income and unconsolidated condensed interim statement of changes in equity for the nine months ended September 30, 2025, have been restated to reflect the above changes.

The effect of the restatement on the financial statements is summarised below:

<b>30 September 2024</b>				<b>Description</b>
<b>Previously reported</b>	<b>Restatement</b>	<b>As re-stated</b>		
(Rupees in '000)				
<b>Unconsolidated Condensed Interim Profit and Loss Account</b>				
Mark-up / return / interest earned	181,964,150	2,009,066	183,973,216	Impact of subsidised loans to staff and TERF loans to Bank's customers.
Mark-up / return / interest expensed	132,087,113	1,189,854	133,276,967	Impact of subsidised TERF borrowings from SBP.
Net loss on derecognition of financial assets measured at amortised cost	-	(3,602)	(3,602)	Impact of modified loans
Operating expenses	23,790,335	868,239	24,658,574	Impact of amortisation of deferred cost on staff loans
Credit loss allowance and write offs - net	(3,068,427)	82,797	(2,985,630)	Impact on credit loss allowance due to subsidised staff loans and TERF loans.
Profit before taxation	36,901,091	30,168	36,931,259	Impact of restatement
Taxation	(17,989,630)	(14,716)	(18,004,346)	Impact of restatement
Profit after taxation	18,911,461	15,452	18,926,913	Impact of restatement
Basic and diluted earnings per share	18.05	0.01	18.06	Impact of restatement
<b>Unconsolidated Condensed Interim Statement of Comprehensive Income</b>				
Total comprehensive income	28,379,412	15,452	28,394,864	Impact of restatement
<b>Unconsolidated Condensed Interim Statement of Changes in Equity</b>				
Unappropriated profit	52,663,080	63,056	52,726,136	Impact of restatement

#### 4. BASIS OF MEASUREMENT

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

#### 5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The basis for accounting estimates adopted in the preparation of these unconsolidated condensed interim financial statements are the same as that applied in the preparation of the unconsolidated audited financial statements for the year ended 31 December 2024.

#### 6. FINANCIAL RISK MANAGEMENT

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

	<b>30 September 2025</b> (Un-Audited)	31 December 2024 (Audited)
	Rupees in '000	
<b>7. CASH AND BALANCES WITH TREASURY BANKS</b>		
<b>In hand</b>		
Local currency	<b>14,552,121</b>	15,321,375
Foreign currencies	<b>1,157,695</b>	1,393,358
	<b>15,709,816</b>	16,714,733
<b>With State Bank of Pakistan in</b>		
Local currency current accounts	<b>64,021,157</b>	46,256,955
Foreign currencies		
- current accounts	<b>2,672,794</b>	2,321,162
- cash reserve accounts	<b>8,049,774</b>	6,731,041
- deposit accounts - special cash reserve	<b>14,624,973</b>	12,058,642
	<b>89,368,698</b>	67,367,800
<b>With National Bank of Pakistan in</b>		
Local currency		
- current accounts	<b>3,359,492</b>	2,670,896
- deposit accounts	<b>53,048</b>	47,103
	<b>3,412,540</b>	2,717,999
<b>National Prize Bonds</b>	<b>6,776</b>	16,080
Less: Credit loss allowance held against cash and balances with treasury banks - stage 1	<b>(99,828)</b>	(795)
Cash and balances with treasury banks - net of credit loss allowance	<b>108,398,002</b>	86,815,817

	Note	30 September 2025 (Un-Audited)	31 December 2024 (Audited)
Rupees in '000			
<b>8. BALANCES WITH OTHER BANKS</b>			
<b>In Pakistan</b>			
In current accounts		7,994	10,050
In deposit accounts		170	108
		<b>8,164</b>	10,158
<b>Outside Pakistan</b>			
In current accounts		3,783,980	6,425,438
Less: Credit loss allowance held against balances with other banks - stage 1		(591)	(1,045)
Balances with other banks - net of credit loss allowance		<b>3,791,553</b>	6,434,551
<b>9. LENDINGS TO FINANCIAL INSTITUTIONS</b>			
Call / clean money lendings	9.3	2,813,173	5,571,000
Repurchase agreement lendings (reverse repo)		19,994,000	-
Musharakah placements		22,500,000	-
Less: Credit loss allowance held against lendings to financial institutions - stage 1		(382)	(2)
Lendings to financial institutions - net of credit loss allowance		<b>45,306,791</b>	5,570,998
<b>9.1 Particulars of lendings - gross</b>			
In local currency - secured		42,494,000	-
In foreign currency - unsecured		2,813,173	5,571,000
		<b>45,307,173</b>	5,571,000

30 September 2025 (Un-Audited)		31 December 2024 (Audited)	
Lendings	Credit loss allowance held	Lendings	Credit loss allowance held
Rupees in '000			

## 9.2 Lendings to FIs - Particulars of credit loss allowance

Performing	Stage 1	45,307,173	382	5,571,000	2
Under performing	Stage 2	-	-	-	-
Non-performing	Stage 3	-	-	-	-
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		-	-	-	-
Total		<b>45,307,173</b>	<b>382</b>	5,571,000	2

**9.3** These foreign currency lendings carry mark-up rates ranging from 5.60% to 5.65% (31 December 2024: 7.00% to 7.85%) per annum and are due to mature latest by 16 February 2026 (31 December 2024: 18 February 2025).

## 10. INVESTMENTS

### 10.1 Investments by type

	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
Rupees in '000								
<b>FVTPL</b>								
Federal Government securities	45,249,809	-	6,821	45,256,630	42,055,433	-	(10,052)	42,045,381
Non-Government debt securities	1,997,463	-	3,945	2,001,408	1,997,589	-	(9,249)	1,988,340
Mutual funds	-	-	-	-	2,700,000	-	85,219	2,785,219
Real estate investment trust units	1,814,315	-	2,152,667	3,966,982	1,814,314	-	1,254,365	3,068,679
	49,061,587	-	2,163,433	51,225,020	48,567,336	-	1,320,283	49,887,619
<b>FVOCI</b>								
Federal Government securities	723,532,016	-	9,883,052	733,415,068	642,446,225	-	12,480,359	654,926,584
Non-Government debt securities	9,695,601	(424,467)	(422,239)	8,848,895	9,767,355	(426,154)	(354,523)	8,986,678
Shares	6,273,080	-	6,503,597	12,776,677	5,287,950	-	3,748,056	9,036,006
Mutual funds	152,714	-	20,234	172,948	-	-	-	-
	739,653,411	(424,467)	15,984,644	755,213,588	657,501,530	(426,154)	15,873,892	672,949,268
<b>Amortised Cost</b>								
Federal Government securities	75,130,390	-	-	75,130,390	83,208,565	-	-	83,208,565
Non-Government debt securities	3,300,000	(40)	-	3,299,960	3,000,000	(52)	-	2,999,948
	78,430,390	(40)	-	78,430,350	86,208,565	(52)	-	86,208,513
<b>Subsidiaries</b>	1,796,852	-	-	1,796,852	1,830,000	-	-	1,830,000
<b>Total investments</b>	<b>868,942,240</b>	<b>(424,507)</b>	<b>18,148,077</b>	<b>886,665,810</b>	<b>794,107,431</b>	<b>(426,206)</b>	<b>17,194,175</b>	<b>810,875,400</b>

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

## 10.1.1 Investments given as collateral against repo borrowings

The market value of investments given as collateral against borrowings is as follows:

### Federal government securities

Market treasury bills	16,692,011	34,402,365
Pakistan investment bonds	<u>247,775,892</u>	<u>191,534,393</u>
	<u>264,467,903</u>	<u>225,936,758</u>

## 10.2 Credit loss allowance for diminution in value of investments

Opening balance	426,206	307,290
Impact of reclassification on adoption of IFRS 9	-	(219,607)
Impact of ECL recognised on adoption of IFRS 9	-	578
Charge for the period / year	-	337,945
Reversal for the period / year	<u>(1,699)</u>	<u>-</u>
Net (reversal) / charge for the period / year	<u>(1,699)</u>	<u>337,945</u>
Reversal on disposal	-	-
Investment written off	-	-
Closing balance	<u>424,507</u>	<u>426,206</u>

30 September 2025 (Un-Audited)		31 December 2024 (Audited)	
Outstanding amount	Credit loss allowance held	Outstanding amount	Credit loss allowance held
Rupees in '000			

## 10.3 Particulars of credit loss allowance against debt securities

### Category of classification

Performing	Stage 1	6,300,000	1,144	6,000,000	2,843
Underperforming	Stage 2	-	-	-	-
Non-performing	Stage 3				
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		<u>423,363</u>	<u>423,363</u>	<u>423,363</u>	<u>423,363</u>
		<u>423,363</u>	<u>423,363</u>	<u>423,363</u>	<u>423,363</u>
Total		<u>6,723,363</u>	<u>424,507</u>	<u>6,423,363</u>	<u>426,206</u>

## 10.4 Investment in subsidiaries - incorporated in Pakistan

Note		30 September 2025 (Un-Audited)						
	Country of Incorporation	Holding	Assets	Liabilities	Revenue	Profit / (loss) after tax	Total Comprehensive income for the period	
Rupees in '000								
<b>Subsidiaries</b>								
	Habib Metropolitan Financial Services Limited	Pakistan	100%	745,471	398,666	104,504	(1,965)	12,005
	Habib Metropolitan Modaraba Management Company (Private) Limited	Pakistan	100%	1,077,731	10,100	140,584	67,931	242,489
10.4.1	First Habib Modaraba	Pakistan	4.43%	36,134,493	30,032,042	3,544,595	617,313	646,729
	HabibMetro Exchange Services Limited	Pakistan	100%	974,649	38,126	85,164	(82,087)	(82,087)
31 December 2024 (Audited)								
	Country of Incorporation	Holding	Assets	Liabilities	Revenue	Profit / (loss) after tax	Total Comprehensive income for the period	
Rupees in '000								
<b>Subsidiaries</b>								
	Habib Metropolitan Financial Services Limited	Pakistan	100%	600,488	265,997	99,516	(4,200)	24,774
	Habib Metropolitan Modaraba Management Company (Private) Limited	Pakistan	100%	843,479	17,956	168,034	128,620	184,084
	First Habib Modaraba	Pakistan	5.43%	30,500,563	24,773,681	5,430,581	972,084	1,001,161
	HabibMetro Exchange Services Limited	Pakistan	100%	1,054,315	35,038	166,594	19,277	19,277

**10.4.1** During the period, the Bank disposed off 1,108.305 thousand shares of First Habib Modaraba.

**10.5** The market value of federal government securities classified as amortised cost is Rs. 78,331,365 thousand (31 December 2024: 85,407,793 thousand).

## 11. ADVANCES

	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 '00						
Loans, cash credits, running finances, etc.	<b>322,151,865</b>	329,647,770	<b>19,213,841</b>	19,153,873	<b>341,365,706</b>	348,801,643
Islamic financing and related assets	<b>94,974,260</b>	92,867,464	<b>2,827,551</b>	3,139,699	<b>97,801,811</b>	96,007,163
Bills discounted and purchased	<b>59,591,632</b>	56,120,236	<b>4,977,741</b>	2,873,698	<b>64,569,373</b>	58,993,934
Advances - gross	<b>476,717,757</b>	478,635,470	<b>27,019,133</b>	25,167,270	<b>503,736,890</b>	503,802,740
Credit loss allowance against advances						
Stage 1	(410,071)	(853,418)	–	–	(410,071)	(853,418)
Stage 2	(3,002,752)	(4,527,310)	–	–	(3,002,752)	(4,527,310)
Stage 3	–	–	(26,620,256)	(24,121,428)	(26,620,256)	(24,121,428)
	<b>(3,412,823)</b>	(5,380,728)	<b>(26,620,256)</b>	(24,121,428)	<b>(30,033,079)</b>	(29,502,156)
Advances - net of credit loss allowance	<b>473,304,934</b>	473,254,742	<b>398,877</b>	1,045,842	<b>473,703,811</b>	474,300,584

## 11.1 Particulars of advances - gross

	<b>30 September 2025</b> (Un-Audited)	31 December 2024 (Audited)
	Rupees in '000	
In local currency	<b>412,300,616</b>	386,583,391
In foreign currencies	<b>91,436,274</b>	117,219,349
	<b><u>503,736,890</u></b>	<u>503,802,740</u>

**11.2** Advances include Rs. 27,019,133 thousand (31 December 2024: Rs. 25,167,270 thousand) which have been placed under non-performing / Stage 3 status as detailed below:

	<b>30 September 2025 (Un-Audited)</b>		31 December 2024 (Audited)	
	<b>Non- performing loans</b>	<b>Credit loss allowance held</b>	Non- performing loans	Credit loss allowance held
	Rupees in '000			

### Category of classification in Stage 3

#### Domestic

Other asset especially mentioned	<b>75,723</b>	<b>35,184</b>	-	-
Substandard	<b>307,721</b>	<b>185,595</b>	475,602	270,348
Doubtful	<b>2,108</b>	<b>1,054</b>	1,901,249	1,190,825
Loss	<b>26,633,581</b>	<b>26,398,423</b>	22,790,419	22,660,255
	<b><u>27,019,133</u></b>	<b><u>26,620,256</u></b>	<u>25,167,270</u>	<u>24,121,428</u>

## 11.3 Particulars of credit loss allowance against advances

	<b>30 September 2025 (Unaudited)</b>			31 December 2024 (Audited)				
	<b>Stage 3</b>	<b>Stage 1 &amp; 2</b>	<b>Total</b>	Stage 3	Stage 1 & 2	Specific	General	Total
	Rupees in '000							
Opening balance	<b>24,121,428</b>	<b>5,380,728</b>	<b>29,502,156</b>	-	-	19,273,580	7,325,642	26,599,222
Impact of adoption of IFRS 9 as of 1 January 2024	-	-	-	19,768,274	4,282,512	(19,273,580)	(5,963,784)	(1,186,578)
Charge for the period / year	<b>3,650,638</b>	<b>1,496,915</b>	<b>5,147,553</b>	5,817,144	3,636,187	-	-	9,453,331
Reversals for the period / year	<b>(1,151,810)</b>	<b>(3,464,820)</b>	<b>(4,616,630)</b>	(1,439,152)	(2,537,971)	-	(1,361,858)	(5,338,981)
Net charge / (reversal) for the period / year	<b>2,498,828</b>	<b>(1,967,905)</b>	<b>530,923</b>	4,377,992	1,098,216	-	(1,361,858)	4,114,350
Amount written off	-	-	-	(24,838)	-	-	-	(24,838)
Closing balance	<b><u>26,620,256</u></b>	<b><u>3,412,823</u></b>	<b><u>30,033,079</u></b>	<u>24,121,428</u>	<u>5,380,728</u>	<u>-</u>	<u>-</u>	<u>29,502,156</u>

## 11.4 Consideration of forced sales value (FSV) for the purposes of provisioning against non-performing loans

The Bank has not availed the benefit of Forced Sales Value (FSV) against non-performing loans, as available under BSD Circular No. I of 21 October 2011 issued by the SBP.

## 11.5 Advances - Particulars of credit loss allowance

	30 September 2025 (Un-Audited)			31 December 2024 (Audited)		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
	Rupees in '000					
11.5.1 Opening balance	853,418	4,527,310	24,121,428	-	-	-
Impact of adoption of IFRS 9	-	-	-	2,227,772	2,054,740	19,768,274
New advances	162,654	1,253,060	2,992,602	236,843	3,037,877	271,322
Advances derecognised or repaid	(349,872)	(2,038,326)	(1,151,810)	(1,292,683)	(524,860)	(1,413,187)
Transfer to stage 1	22,270	(22,270)	-	10,281	(10,281)	-
Transfer to stage 2	(58,933)	58,933	-	(325,222)	351,186	(25,964)
Transfer to stage 3	(5,131)	(337,469)	342,600	(3,573)	(384,947)	388,520
	(229,012)	(1,086,072)	2,183,392	(1,374,354)	2,468,975	(779,309)
Amounts written off / charged off	-	-	-	-	-	(24,838)
Changes in risk parameters	(214,335)	(438,486)	315,436	-	3,595	5,157,301
Closing balance	410,071	3,002,752	26,620,256	853,418	4,527,310	24,121,428

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

Outstanding amount      Credit loss allowance      Outstanding amount      Credit loss allowance

Rupees in '000

### 11.5.2 Advances - Category of classification

#### Domestic

Performing	Stage 1	385,446,230	410,071	413,742,038	853,418
Underperforming	Stage 2	91,271,527	3,002,752	64,893,432	4,527,310
Non-Performing	Stage 3				
Other assets especially mentioned		75,723	35,184	-	-
Substandard		307,721	185,595	475,602	270,348
Doubtful		2,108	1,054	1,901,249	1,190,825
Loss		26,633,581	26,398,423	22,790,419	22,660,255
		27,019,133	26,620,256	25,167,270	24,121,428
Total		503,736,890	30,033,079	503,802,740	29,502,156

Note      30 September 2025 (Un-Audited)      31 December 2024 (Audited)

Rupees in '000

## 12. PROPERTY AND EQUIPMENT

Capital work-in-progress	12.1	722,731	457,063
Property and equipment		16,367,821	16,399,488
		17,090,552	16,856,551

### 12.1 Capital work-in-progress

Civil works	12.1.1	462,368	265,241
Advance to suppliers		260,363	191,822
		722,731	457,063

12.1.1 This represents advance against renovation being carried out at various locations.

**30 September**      30 September  
**2025**                      2024  
(Un-Audited)  
————— Rupees in '000 —————

## 12.2 Additions to property and equipment

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

	265,668	824,243
<b>Capital work-in-progress additions - net</b>		
<b>Property and equipment</b>		
Building on freehold land	—	99,000
Building on leasehold land	180,000	—
Furniture and fixture	137,887	208,475
Electrical, office and computer equipment	1,373,949	1,460,249
Vehicles	4,479	25,310
Lease hold improvements	370,108	556,208
	<u>2,066,423</u>	<u>2,349,242</u>
Total	<u>2,332,091</u>	<u>3,173,485</u>

## 12.3 Disposal of property and equipment

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

Furniture and fixture	327	326
Electrical, office and computer equipment	1,459	465
Vehicles	11,808	9,298
	<u>13,594</u>	<u>10,089</u>
Total	<u>13,594</u>	<u>10,089</u>

**30 September**      31 December  
**2025**                      2024  
(Un-Audited)              (Audited)  
————— Rupees in '000 —————

## 13. RIGHT-OF-USE ASSETS

Cost	13,419,612	12,452,599
Accumulated Depreciation	(4,811,230)	(4,851,146)
Net carrying amount as at the start of the period / year	8,608,382	7,601,453
Additions during the period / year	1,340,779	2,625,820
Termination / maturities during the period / year - Cost	(551,341)	(1,658,807)
Termination / maturities during the period / year - Accumulated Depreciation	521,636	1,582,770
Depreciation charge for the period / year	(1,197,004)	(1,542,854)
Closing carrying amount as at the end of the period / year	<u>8,722,452</u>	<u>8,608,382</u>

## 14. INTANGIBLE ASSETS

Capital work-in-progress - Computer Software	251,284	189,576
Computer Software	384,321	496,214
	<u>635,605</u>	<u>685,790</u>



	<b>30 September 2025</b> (Un-Audited)	31 December 2024 (Audited)
	Rupees in '000	
<b>15.1.2 Particulars of credit loss allowance / provision held against other assets</b>		
Stage 1	<b>6,343</b>	12,518
Stage 2	<b>2,179</b>	5,648
Stage 3 / others	<b>408,062</b>	394,816
	<b>416,584</b>	412,982

**15.2** Non-banking assets acquired in satisfaction of claims have been revalued as at June 30, 2025 by M/s Akbani & Javed Associates. The valuation was performed by the independent professional valuer on the basis of assessment of present market values. The revaluation has resulted in an incremental surplus of Rs. 477,760 thousand over the existing revaluation surplus carried in the books. The total surplus arising on revaluation of Non-banking assets acquired in satisfaction of claims as at June 30, 2025 amounted to Rs. 2,572,871 thousand.

	<b>30 September 2025</b> (Un-Audited)	31 December 2024 (Audited)
	Rupees in '000	
<b>16. BILLS PAYABLE</b>		
In Pakistan	<b>25,516,857</b>	28,378,790
Outside Pakistan	<b>104,985</b>	100,032
	<b>25,621,842</b>	28,478,822

## **17. BORROWINGS**

### **Secured**

Borrowings from the State Bank of Pakistan under:

Export refinance scheme	<b>49,218,715</b>	59,242,166
Long term financing facility - renewable energy scheme	<b>1,867,128</b>	2,177,048
Long term financing facility	<b>12,719,715</b>	15,438,369
Temporary economic refinance facility	<b>17,186,705</b>	19,682,235
Long term financing facility - for storage of agricultural produce scheme	<b>702,055</b>	750,064
Refinance facility for modernization of SME	<b>278,379</b>	219,918
Refinance facility for combating COVID-19	<b>7,958</b>	18,881
Refinance and credit guarantee scheme for women entrepreneurs	<b>50,965</b>	59,816

Repurchase agreement borrowings (Repo) - secured	<b>262,272,539</b>	225,809,401
<b>Total secured</b>	<b>344,304,159</b>	323,397,898

### **Unsecured**

Call borrowing	-	100,000
Overdrawn nostro accounts	<b>5,413,719</b>	6,512,870
<b>Total unsecured</b>	<b>5,413,719</b>	6,612,870
<b>Total Borrowings</b>	<b>349,717,878</b>	330,010,768

## 18. 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						
<b>Customers</b>						
Current deposits	341,578,322	70,494,394	412,072,716	335,607,455	64,648,144	400,255,599
Savings deposits	331,816,653	15,665,052	347,481,705	293,241,677	16,914,294	310,155,971
Term deposits	81,382,277	82,685,229	164,067,506	120,938,951	47,383,383	168,322,334
Others	29,000,569	4,283	29,004,852	29,656,415	240,192	29,896,607
	<u>783,777,821</u>	<u>168,848,958</u>	<u>952,626,779</u>	<u>779,444,498</u>	<u>129,186,013</u>	<u>908,630,511</u>
<b>Financial institutions</b>						
Current deposits	3,151,841	86,453	3,238,294	3,150,604	1,510,900	4,661,504
Savings deposits	81,916,369	-	81,916,369	12,587,401	-	12,587,401
Term deposits	237,761	22,696	260,457	1,230,888	22,473	1,253,361
Others	-	-	-	-	-	-
	<u>85,305,971</u>	<u>109,149</u>	<u>85,415,120</u>	<u>16,968,893</u>	<u>1,533,373</u>	<u>18,502,266</u>
	<u><b>869,083,792</b></u>	<u><b>168,958,107</b></u>	<u><b>1,038,041,899</b></u>	<u><b>796,413,391</b></u>	<u><b>130,719,386</b></u>	<u><b>927,132,777</b></u>

**30 September 2025**      31 December 2024  
(Un-Audited)      (Audited)  
————— Rupees in '000 —————

## 19. LEASE LIABILITIES

Opening balance	<b>10,463,713</b>	9,051,378
Additions during the period / year	<b>1,340,779</b>	2,625,820
Deletions during the period / year	<b>(29,268)</b>	(97,017)
Lease payments including interest	<b>(1,896,923)</b>	(2,315,877)
Interest expense	<b>963,598</b>	1,199,409
Closing balance	<u><b>10,841,899</b></u>	<u>10,463,713</u>

### 19.1 Liabilities Outstanding

Not later than one year	<b>1,177,693</b>	1,045,765
Later than one year and upto five years	<b>5,636,546</b>	5,172,701
Over five years	<b>4,027,660</b>	4,245,247
Total as at the period / year end	<u><b>10,841,899</b></u>	<u>10,463,713</u>

Aggregate 12.36% (31 December 2024: 12.38%) is used as discounting factor for the calculation of lease liabilities.

	Note	30 September 2025 (Un-Audited)	31 December 2024 (Audited)
Rupees in '000			
<b>20. DEFERRED TAX LIABILITIES / (ASSETS)</b>			
<b>Deductible temporary differences on</b>			
- Credit loss allowance for diminution in value of investments		(220,744)	(225,889)
- Credit loss allowance against advances		(3,761,507)	(5,629,063)
- Credit loss allowance against off-balance sheet obligations		(674,806)	(275,224)
- Credit loss allowance - Others		(194,708)	(144,095)
- Right-of-use assets and related lease liabilities		(627,473)	-
- Accelerated tax depreciation		(557,988)	(404,683)
- Deferred liability on defined benefit plan		(90,554)	(31,024)
- Surplus on revaluation of investments		8,312,015	8,413,163
		<u>2,184,235</u>	<u>1,703,185</u>
<b>Taxable temporary differences on</b>			
- Surplus on revaluation of property and equipment		1,224,212	1,373,992
		<u>3,408,447</u>	<u>3,077,177</u>
<b>21. OTHER LIABILITIES</b>			
Mark-up / return / interest payable in local currency		10,080,096	15,426,508
Mark-up / return / interest payable in foreign currencies		671,622	973,600
Unearned commission and income on bills discounted		1,096,851	1,016,338
Accrued expenses		3,461,542	2,743,998
Current taxation (provision less payments)		-	6,221,510
Acceptances		45,208,513	42,480,848
Clearing and settlement account		12,853,531	812,976
Unclaimed dividend		84,289	184,922
Branch adjustment account		14,455	8,944
Mark-to-market loss on forward foreign exchange contracts		4,302,249	3,275,493
Mark-to-market loss on forward purchase of federal			
Government security transactions		39,662	-
Provision for compensated absences		473,293	356,893
Deferred liability on defined benefit plan		348,286	117,071
Credit loss allowance against off-balance sheet obligations	21.1	1,132,296	353,883
Workers' welfare fund	21.2	5,656,955	4,895,001
Charity fund		2,350	458
Excise duty payable		3,253	2,920
Locker deposits		993,547	965,722
Advance against diminishing musharaka		46,544	7,693
Advance rental for ijarah		19,730	19,695
Security deposits against leases / ijarah		181,353	197,598
Sundry creditors		3,593,580	4,011,907
Payable to 1Link		5,386,060	-
Withholding tax / duties		1,493,138	1,496,718
Deferred grant income		105,211	147,275
Others		396,030	220,737
		<u>97,644,436</u>	<u>85,938,708</u>

	<b>30 September 2025</b> (Un-Audited)	31 December 2024 (Audited)
Rupees in '000		
<b>21.1 Credit loss allowance against off-balance sheet obligations</b>		
Opening balance	<b>353,883</b>	32,583
Impact of adoption of IFRS 9	–	519,290
Charge for the period / year	<b>778,413</b>	–
Reversal for the period / year	–	(197,990)
Net charge / (reversal) for the period / year	<b>778,413</b>	(197,990)
Closing balance	<b><u>1,132,296</u></b>	<u>353,883</u>

#### 21.1.1 Particulars of credit loss allowance against off-balance sheet obligations

Stage 1	<b>55,479</b>	40,098
Stage 2	<b>125,738</b>	127,985
Stage 3	<b>951,079</b>	185,800
	<b><u>1,132,296</u></b>	<u>353,883</u>

- 21.2** Under the Workers' Welfare Ordinance 1971, the Bank is liable to pay workers' welfare fund (WWF) @ 2% of accounting profit before tax or taxable income, whichever is higher. The Bank has made full provision for WWF based on profit for the respective years.

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 for the levy of WWF 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 judgement may not currently be treated as conclusive. Accordingly the Bank maintains its provision in respect of WWF.

	Note	<b>30 September 2025</b> (Un-Audited)	31 December 2024 (Audited)
Rupees in '000			
<b>22. SURPLUS ON REVALUATION OF ASSETS - NET OF TAX</b>			
Surplus on revaluation of			
- Securities measured at FVOCI-Debt	10.1	<b>9,460,813</b>	12,125,836
- Securities measured at FVOCI-Equity	10.1	<b>6,523,831</b>	3,748,056
- Property and Equipment		<b>5,913,652</b>	6,151,836
- Non-banking assets acquired in satisfaction of claims		<b>2,572,871</b>	2,095,111
		<b>24,471,167</b>	24,120,839
Less: Deferred tax on surplus on revaluation of			
- Securities measured at FVOCI-Debt		<b>4,919,623</b>	6,426,693
- Securities measured at FVOCI-Equity		<b>3,392,392</b>	1,986,470
- Property and Equipment		<b>1,224,212</b>	1,373,992
- Non-banking assets acquired in satisfaction of claims		–	–
		<b><u>(9,536,227)</u></b>	<u>(9,787,155)</u>
		<b><u>14,934,940</u></b>	<u>14,333,684</u>

	Note	30 September 2025 (Un-Audited)	31 December 2024 (Restated)
Rupees in '000			
<b>23. CONTINGENCIES AND COMMITMENTS</b>			
Guarantees	23.1	<b>167,084,017</b>	152,625,779
Commitments	23.2	<b>843,274,410</b>	794,758,394
Other contingent liabilities	23.3	<b>2,880,338</b>	2,986,394
		<b><u>1,013,238,765</u></b>	<u>950,370,567</u>
	Note	30 September 2025 (Un-Audited)	31 December 2024 (Audited)
Rupees in '000			
<b>23.1 Guarantees</b>			
Financial guarantees		<b>33,769,602</b>	33,303,405
Performance guarantees		<b>61,928,298</b>	55,070,186
Other guarantees		<b>71,386,117</b>	64,252,188
		<b><u>167,084,017</u></b>	<u>152,625,779</u>
	Note	30 September 2025 (Un-Audited)	31 December 2024 (Restated)
Rupees in '000			
<b>23.2 Commitments</b>			
Documentary credits and short-term trade-related transactions:			
– Letters of credit		<b>177,243,157</b>	229,691,020
Commitments in respect of:			
– Forward foreign exchange contracts	23.2.1	<b>627,356,559</b>	547,663,058
– Forward Government security transactions	23.2.2	<b>37,809,822</b>	16,393,540
– Forward lendings	23.2.3	<b>237,476</b>	388,000
Commitments for:			
– Acquisition of property and equipment		<b>627,396</b>	622,776
		<b><u>843,274,410</u></b>	<u>794,758,394</u>
<b>23.2.1 Commitments in respect of forward foreign exchange contracts</b>			
Purchase		<b>333,073,661</b>	260,615,930
Sale		<b>294,282,898</b>	287,047,128
		<b><u>627,356,559</u></b>	<u>547,663,058</u>
<b>23.2.2 Commitments in respect of forward Government security transactions</b>			
Purchase		<b>37,809,822</b>	16,393,540
Sale		<b>–</b>	–
		<b><u>37,809,822</u></b>	<u>16,393,540</u>

### 23.2.3 Commitments in respect of forward lendings

The Bank has made commitments to extend credit in the normal course of its business, but none of these commitments are irrevocable and do not attract any penalty if the facility is unilaterally withdrawn, except for:

	Note	<b>30 September 2025</b> (Un-Audited)	31 December 2024 (Audited)
Rupees in '000			
Commitments in respect of syndicate financing		<b>237,476</b>	388,000

### 23.3 Other contingent liabilities

Claims against bank not acknowledged as debt	23.3.1	<b>2,880,338</b>	2,880,338
Foreign Exchange repatriation case		-	106,056
		<b>2,880,338</b>	2,986,394

**23.3.1** These mainly represent counter claims by borrowers for damages. Based on legal advice and internal assessments, management is confident that the matters will be decided in the Bank's favour and the possibility of any adverse outcome is remote. Accordingly, no provision has been made in these unconsolidated condensed interim financial statements.

## 24. DERIVATIVE FINANCIAL INSTRUMENTS

The Bank deals in derivative financial instruments namely forward foreign exchange contracts and foreign currency swaps with the principal view of hedging the risks arising from its trade business.

As per the Bank's policy, these contracts are reported on their fair value at the statement of financial position date. The gains and losses from revaluation of these contracts are included under "Foreign exchange income". Mark to market gains and losses on these contracts are recorded on the statement of financial position under "other assets / other liabilities".

These products are offered to the Bank's customers to protect from unfavorable movements in foreign currencies. The Bank hedges such exposures in the inter-bank foreign exchange market.

These positions are reviewed on a regular basis by the Bank's Asset and Liability Committee (ALCO).

### 24.1 Product Analysis

Counter Parties	Forward foreign exchange contracts			
	30 September 2025 (Un-Audited)		31 December 2024 (Audited)	
	Notional Principal	Mark to Market Gain / (Loss)	Notional Principal	Mark to Market Gain / (Loss)
Rupees in '000				
<b>Banks</b>				
Hedging	<b>478,838,383</b>	<b>88,518</b>	435,802,474	2,193,620
<b>Other Entities</b>				
Hedging	<b>148,518,176</b>	<b>(1,261,035)</b>	111,860,584	(1,494,150)
<b>Total</b>				
Hedging	<b>627,356,559</b>	<b>(1,172,517)</b>	547,663,058	699,470

	Note	30 September 2025	30 September 2024 (Restated) (Un-Audited)
		Rupees in '000	
<b>25. MARK-UP / RETURN / INTEREST EARNED</b>			
Loans and advances		<b>40,053,353</b>	54,234,097
Investments	25.1	<b>77,755,218</b>	126,683,976
Lending with financial institutions		<b>2,446,228</b>	2,672,657
Balances with banks		<b>318,987</b>	382,486
		<b>120,573,786</b>	183,973,216
		<b>30 September 2025</b>	30 September 2024 (Un-Audited)
		Rupees in '000	
<b>25.1 Interest income (calculated using effective interest rate method) recognised on:</b>			
Financial assets measured at amortised cost		<b>8,096,753</b>	7,045,366
Financial assets measured at FVTPL		<b>4,896,939</b>	1,961,808
Financial assets measured at FVOCI		<b>64,761,526</b>	117,676,802
		<b>77,755,218</b>	126,683,976
		<b>30 September 2025</b>	30 September 2024 (Restated) (Un-Audited)
		Rupees in '000	
<b>26. MARK-UP / RETURN / INTEREST EXPENSED</b>			
Deposits		<b>40,287,535</b>	92,283,247
Borrowings		<b>25,246,136</b>	33,802,401
Cost of foreign currency swaps against foreign currency deposits / borrowings		<b>3,127,573</b>	6,318,877
Lease liabilities against right-of-use assets		<b>963,598</b>	872,442
		<b>69,624,842</b>	133,276,967
		<b>30 September 2025</b>	30 September 2024 (Un-Audited)
		Rupees in '000	
<b>27. FEE &amp; COMMISSION INCOME</b>			
Branch banking customer fees		<b>1,129,539</b>	986,898
Credit related fees		<b>36,305</b>	32,163
Card related fees		<b>1,009,882</b>	684,517
Commission on trade		<b>4,715,503</b>	4,712,902
Commission on guarantees		<b>1,022,290</b>	844,349
Commission on remittances including home remittances		<b>40,831</b>	65,026
Commission on bancassurance		<b>132,442</b>	102,478
Commission on cash management		<b>154,961</b>	106,785
Investment Banking Fee		<b>63,346</b>	50,238
Others		<b>35,558</b>	25,978
		<b>8,340,657</b>	7,611,334

	Note	30 September 2025	30 September 2024
		(Un-Audited)	
		Rupees in '000	
<b>28. GAIN ON SECURITIES - NET</b>			
Realised	28.1	<b>1,932,463</b>	686,415
Unrealised - measured at FVTPL		<b>840,068</b>	774,293
Unrealised - forward purchase of federal Government security transactions		<b>(39,662)</b>	-
		<b>2,732,869</b>	1,460,708
<b>28.1 Realised gain / (loss) on:</b>			
Federal Government securities - net		<b>1,828,912</b>	677,092
Shares	10.4.1	<b>5,576</b>	-
Mutual funds - net		<b>97,975</b>	-
Real estate investment trust - net		-	9,323
		<b>1,932,463</b>	686,415
<b>28.2 Net gain / (loss) on financial assets / liabilities measured at FVTPL:</b>			
Designated upon initial recognition		-	-
Mandatorily measured at FVTPL		<b>1,248,943</b>	1,532,335
		<b>1,248,943</b>	1,532,335
Net gain / (loss) on financial assets measured at FVOCI - Debt		<b>1,483,926</b>	(71,627)
		<b>2,732,869</b>	1,460,708
<b>29. OTHER INCOME</b>			
Rent on properties		<b>23,249</b>	23,192
Gain on sale of property and equipment - net		<b>36,504</b>	29,731
Gain on sale of ijarah assets - net		<b>44,081</b>	39,593
Staff notice period and other recoveries		<b>58</b>	871
		<b>103,892</b>	93,387

	<b>30 September 2025</b>	30 September 2024 (Restated) (Un-Audited)
	Rupees in '000	
<b>30. OPERATING EXPENSES</b>		
Total compensation expense	<b>12,237,086</b>	10,227,238
<b>Property expense</b>		
Rent & taxes	<b>104,917</b>	60,295
Insurance	<b>14,994</b>	9,483
Utilities cost	<b>1,077,423</b>	1,106,385
Security	<b>1,026,557</b>	819,974
Repair & maintenance	<b>849,617</b>	733,889
Depreciation on property and equipment	<b>835,239</b>	762,500
Depreciation on right-of-use assets	<b>1,197,004</b>	1,132,053
Depreciation on non-banking assets	<b>1,710</b>	-
	<b>5,107,461</b>	4,624,579
<b>Information technology expenses</b>		
Software maintenance	<b>975,245</b>	558,719
Hardware maintenance	<b>405,441</b>	344,903
Depreciation	<b>523,061</b>	387,620
Amortisation	<b>214,845</b>	185,114
Network charges	<b>345,949</b>	266,829
	<b>2,464,541</b>	1,743,185
<b>Other operating expenses</b>		
Directors' fees and allowances	<b>20,554</b>	20,184
Fees and allowances to Shariah Board	<b>26,949</b>	21,734
Legal & professional charges	<b>186,753</b>	218,339
Outsourced services costs	<b>323,540</b>	269,453
Travelling & conveyance	<b>982,593</b>	568,984
NIFT clearing charges	<b>120,700</b>	81,430
Depreciation	<b>726,455</b>	632,941
Training & development	<b>52,286</b>	46,366
Postage & courier charges	<b>146,188</b>	152,203
Communication	<b>670,391</b>	549,097
Subscription	<b>680,489</b>	626,735
Repair & maintenance	<b>237,630</b>	308,265
Brokerage & commission	<b>145,699</b>	128,840
Stationery & printing	<b>353,530</b>	421,192
Marketing, advertisement & publicity	<b>419,333</b>	522,045
Management fee	<b>1,541,388</b>	1,230,214
Insurance	<b>1,191,176</b>	1,133,278
Donations	<b>394,949</b>	349,964
Auditor's Remuneration	<b>28,999</b>	27,664
Security	<b>373,935</b>	315,017
Others	<b>798,096</b>	439,627
	<b>9,421,633</b>	8,063,572
	<b>29,230,721</b>	24,658,574

	<b>30 September 2025</b>	30 September 2024
	(Un-Audited)	
	Rupees in '000	
<b>31. OTHER CHARGES</b>		
Penalties imposed by the SBP	<u><b>291,563</b></u>	<u>155,730</u>
	Note	
	<b>30 September 2025</b>	30 September 2024
	(Restated)	
	(Un-Audited)	
	Rupees in '000	
<b>32. CREDIT LOSS ALLOWANCE &amp; WRITE OFFS - NET</b>		
Credit loss allowance against cash and balances with banks	<b>98,579</b>	231,974
Credit loss allowance against lendings to financial institutions	<b>380</b>	13,280
Credit loss allowance for diminution in value of investments	10.2 <b>(1,699)</b>	391,690
Credit loss allowance against loans & advances	11.3 <b>530,923</b>	2,470,542
Credit loss allowance against other assets	<b>3,602</b>	109,175
Credit loss allowance against other liabilities	<b>778,413</b>	(231,031)
Recoveries of written off / charged off bad debts	<b>(211,842)</b>	-
	<u><b>1,198,356</b></u>	<u>2,985,630</u>
<b>33. TAXATION</b>		
Current		
- For the period	<b>19,090,662</b>	18,172,305
- Prior year	<b>579,141</b>	-
	<b>19,669,803</b>	18,172,305
Deferred		
- For the period	<b>1,275,490</b>	(167,959)
- Prior year	<b>(757,617)</b>	-
	<b>517,873</b>	(167,959)
	<u><b>20,187,676</b></u>	<u>18,004,346</u>
<b>34. BASIC AND DILUTED EARNINGS PER SHARE</b>		
Profit after taxation	<u><b>17,148,045</b></u>	<u>18,926,913</u>
	Number in '000	
Weighted average number of ordinary shares	<u><b>1,047,831</b></u>	<u>1,047,831</u>
	Rupees	
Basic and diluted earnings per share	<u><b>16.37</b></u>	<u>18.06</u>

### 35. FAIR VALUE MEASUREMENTS

The fair value of quoted securities other than investment in subsidiaries and those classified as held to maturity, is based on quoted market price. Quoted securities classified as held to maturity are carried at cost. The fair value of unquoted equity securities, other than investments in subsidiaries, is determined on the basis of valuation methodologies.

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

The fair value of the remaining financial assets and liabilities are not significantly different from their carrying values since they are either short-term in nature or, in the case of customer advances, deposits and certain long term borrowings are frequently repriced.

## 35.1 Fair value of financial assets

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

- Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: Fair value measurements using input for the assets or liabilities that are not based on observable market data (i.e. unobservable inputs).

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

### On balance sheet financial instruments

	30 September 2025 (Un-Audited)			
	Fair value			
	Level 1	Level 2	Level 3	Total
	Rupees in '000			
<b>Financial assets measured at fair value</b>				
Investments				
– Federal Government securities	-	778,671,698	-	778,671,698
– Non Government debt securities	-	10,850,303	-	10,850,303
– Shares				
– Listed companies	12,752,631	-	-	12,752,631
– Unlisted companies	-	-	24,046	24,046
– Real estate investment trust	3,966,982	-	-	3,966,982
– Mutual Funds	172,948	-	-	172,948

### Financial assets - disclosed but not measured at fair value

Investments				
– Federal Government securities	-	78,331,365	-	78,331,365
– Non Government debt securities	-	-	3,299,960	3,299,960
	<u>16,892,561</u>	<u>867,853,366</u>	<u>3,324,006</u>	<u>888,069,933</u>

### Off-balance sheet financial instruments measured at fair value

– Forward purchase of foreign exchange contracts	-	329,630,133	-	329,630,133
– Forward sale of foreign exchange contracts	-	296,553,910	-	296,553,910
– Forward purchase of Government security transactions	-	37,770,160	-	37,770,160

## On balance sheet financial instruments

	31 December 2024 (Audited)			
	Fair value			
	Level 1	Level 2	Level 3	Total
	Rupees in '000			
<b>Financial assets measured at fair value</b>				
Investments				
– Federal Government securities	74,378,500	622,593,465	–	696,971,965
– Non Government debt securities	–	10,975,018	–	10,975,018
– Shares				
– Listed companies	8,984,437	–	–	8,984,437
– Unlisted companies	–	–	51,569	51,569
– Mutual funds	2,785,219	–	–	2,785,219
– Real estate investment trust	3,068,679	–	–	3,068,679
<b>Financial assets - disclosed but not measured at fair value</b>				
Investments				
– Federal Government securities	–	85,407,793	–	85,407,793
– Non Government debt securities	–	–	2,999,948	2,999,948
	<u>89,216,835</u>	<u>718,976,276</u>	<u>3,051,517</u>	<u>811,244,628</u>
<b>Off-balance sheet financial instruments measured at fair value</b>				
– Forward purchase of foreign exchange contracts	–	257,959,904	–	257,959,904
– Forward sale of foreign exchange contracts	–	290,402,624	–	290,402,624
– Forward purchase of Government security transactions	–	16,393,540	–	16,393,540

## 35.2 Fair value of non-financial assets

	30 September 2025 (Un-Audited)			
	Fair value			
	Level 1	Level 2	Level 3	Total
	Rupees in '000			
<b>Non-financial assets measured at fair value</b>				
– Property and equipment	–	10,414,020	–	10,414,020
– Non-banking assets acquired in satisfaction of claim	–	6,475,891	–	6,475,891
	<u>–</u>	<u>16,889,911</u>	<u>–</u>	<u>16,889,911</u>



### 36. SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES

	30 September 2025 (Un-Audited)				
	Trade & Sales	Retail Banking	Commercial Banking	Islamic Banking	Total
	Rupees in '000				
<b>Profit and loss account</b>					
Net mark-up / return / profit	45,183,580	(12,880,494)	6,286,426	12,359,432	50,948,944
Inter segment revenue - net	(29,368,399)	21,834,635	7,533,764	-	-
Non mark-up / return / interest income	9,331,185	989,994	6,352,340	1,195,852	17,869,371
<b>Total Income</b>	<b>25,146,366</b>	<b>9,944,135</b>	<b>20,172,530</b>	<b>13,555,284</b>	<b>68,818,315</b>
Segment direct expenses	(354,422)	-	-	-	(354,422)
Inter segment expense allocation	-	(7,212,855)	(15,005,838)	(7,711,123)	(29,929,816)
Total expenses	(354,422)	(7,212,855)	(15,005,838)	(7,711,123)	(30,284,238)
Credit loss allowance	1,699	(112,656)	(2,885,044)	1,797,645	(1,198,356)
<b>Profit before tax</b>	<b>24,793,643</b>	<b>2,618,624</b>	<b>2,281,648</b>	<b>7,641,806</b>	<b>37,335,721</b>
<b>Statement of financial position</b>					
Cash and bank balances	3,736,139	28,289,565	58,854,462	21,309,389	112,189,555
Investments	722,853,989	-	-	163,811,821	886,665,810
Net inter segment lending	-	366,052,394	70,103,870	-	436,156,264
Lendings to financial institutions	22,806,867	-	-	22,499,924	45,306,791
Advances - performing	-	16,499,307	365,244,190	94,974,260	476,717,757
Advances - non-performing	-	600,356	23,591,226	2,827,551	27,019,133
Credit loss allowance against advances	-	(1,679,271)	(24,489,876)	(3,863,932)	(30,033,079)
Others	27,001,040	7,690,261	65,910,171	30,154,167	130,755,639
<b>Total Assets</b>	<b>776,398,035</b>	<b>417,452,612</b>	<b>559,214,043</b>	<b>331,713,180</b>	<b>2,084,777,870</b>
Borrowings	267,686,258	-	55,150,377	26,881,243	349,717,878
Deposits and other accounts	-	364,917,319	405,924,199	267,200,381	1,038,041,899
Net inter segment borrowing	436,156,264	-	-	-	436,156,264
Others	12,075,494	12,796,991	90,529,058	22,115,081	137,516,624
<b>Total liabilities</b>	<b>715,918,016</b>	<b>377,714,310</b>	<b>551,603,634</b>	<b>316,196,705</b>	<b>1,961,432,665</b>
<b>Net Assets</b>	<b>60,480,019</b>	<b>39,738,302</b>	<b>7,610,409</b>	<b>15,516,475</b>	<b>123,345,205</b>
<b>Equity</b>					<b>123,345,205</b>
<b>Contingencies and commitments</b>	<b>665,166,381</b>	<b>-</b>	<b>309,382,050</b>	<b>38,690,334</b>	<b>1,013,238,765</b>

30 September 2024 (Un-Audited & Restated)

	Trade & Sales	Retail Banking	Commercial Banking	Islamic Banking	Total
	Rupees in '000				
<b>Profit and loss account</b>					
Net mark-up / return / profit	91,784,973	(32,900,780)	(20,258,802)	12,070,858	50,696,249
Inter segment revenue - net	(87,965,070)	54,323,826	33,641,244	-	-
Non mark-up / return / interest income	7,229,815	703,357	5,954,114	898,987	14,786,273
<b>Total Income</b>	<b>11,049,718</b>	<b>22,126,403</b>	<b>19,336,556</b>	<b>12,969,845</b>	<b>65,482,522</b>
Segment direct expenses	(306,136)	-	-	-	(306,136)
Inter segment expense allocation	-	(7,478,422)	(12,337,826)	(5,443,249)	(25,259,497)
Total expenses	(306,136)	(7,478,422)	(12,337,826)	(5,443,249)	(25,565,633)
Credit loss allowance	(391,742)	(834,027)	477,062	(2,236,923)	(2,985,630)
<b>Profit before tax</b>	<b>10,351,840</b>	<b>13,813,954</b>	<b>7,475,792</b>	<b>5,289,673</b>	<b>36,931,259</b>

31 December 2024 (Audited)

	Trade & Sales	Retail Banking	Commercial Banking	Islamic Banking	Total
	Rupees in '000				
<b>Statement of financial position</b>					
Cash and bank balances	6,435,596	25,145,136	46,698,111	14,971,525	93,250,368
Investments	663,854,898	-	-	147,020,502	810,875,400
Net inter segment lendings	-	379,807,962	27,488,264	-	407,296,226
Lendings to financial institutions	5,570,998	-	-	-	5,570,998
Advances - performing	-	15,855,835	369,912,171	92,867,464	478,635,470
Advances - non-performing	-	336,133	21,691,438	3,139,699	25,167,270
Credit loss allowance against advances	-	(603,370)	(23,237,144)	(5,661,642)	(29,502,156)
Others	21,655,600	11,816,263	64,547,414	18,117,153	116,136,430
<b>Total assets</b>	<b>697,517,092</b>	<b>432,357,959</b>	<b>507,100,254</b>	<b>270,454,701</b>	<b>1,907,430,006</b>
Borrowings	232,422,271	-	68,693,948	28,894,549	330,010,768
Deposits and other accounts	-	374,480,521	347,257,208	205,395,048	927,132,777
Net inter segment borrowings	407,296,226	-	-	-	407,296,226
Others	3,687,896	18,151,910	87,224,985	18,893,629	127,958,420
<b>Total liabilities</b>	<b>643,406,393</b>	<b>392,632,431</b>	<b>503,176,141</b>	<b>253,183,226</b>	<b>1,792,398,191</b>
<b>Net assets</b>	<b>54,110,699</b>	<b>39,725,528</b>	<b>3,924,113</b>	<b>17,271,475</b>	<b>115,031,815</b>
<b>Equity</b>					<b>115,031,815</b>
<b>Contingencies and commitments</b>	<b>547,663,058</b>	<b>-</b>	<b>341,670,958</b>	<b>44,643,011</b>	<b>933,977,027</b>

### 37. TRANSACTIONS WITH RELATED PARTIES

The Bank has related party relationships with its holding company, subsidiaries, associates, companies with common directorship, key management personnel, directors and employees' retirement benefit plans.

The Banks enters into transactions with related parties in the ordinary course of business and on substantially the same terms as for comparable transactions with person of similar standing. Contributions in respect of staff retirement benefits are made in accordance with actuarial valuation and terms of contribution plan. Salaries and allowances of the key management personnel are in accordance with the terms of their employment. Other transactions are at agreed terms.

Details of transactions with related parties during the period are as follows:

	30 September 2025 (Un-Audited)						
	Holding company	Directors	Key management personnel	Subsidiary companies	Associates	Retirement benefit plans	Total
	Rupees in '000						
<b>Balances with other banks</b>							
In current accounts	192,633	-	-	-	215,674	-	408,307
<b>Investments</b>							
Opening balance	-	-	-	4,830,000	-	-	4,830,000
Investment made during the period	-	-	-	9,100,000	-	-	9,100,000
Investment redeemed / disposed off during the period	-	-	-	(8,833,148)	-	-	(8,833,148)
Closing balance	-	-	-	5,096,852	-	-	5,096,852
<b>Advances</b>							
Opening balance	-	-	331,041	56,689	6,504,983	-	6,892,713
Addition during the period	-	-	43,498	7,508,917	61,541,031	-	69,093,446
Repaid during the period	-	-	(43,833)	(7,521,264)	(58,132,184)	-	(65,697,281)
Closing balance	-	-	330,706	44,342	9,913,830	-	10,288,878
<b>Other Assets</b>							
Mark-up / return / interest receivable	-	-	-	60,662	42,903	-	103,565
Prepayments / advance deposits / other receivables	468	-	-	-	24,440	-	24,908
	468	-	-	60,662	67,343	-	128,473
<b>Deposits and other accounts</b>							
Opening balance	231,356	967,344	224,702	2,304,739	5,567,651	2,168,691	11,464,483
Received during the period	9,585,325	2,582,672	1,249,563	276,519,887	2,537,132,803	3,465,984	2,830,536,234
Withdrawn during the period	(9,551,061)	(2,455,126)	(1,177,900)	(277,342,704)	(2,527,875,229)	(4,410,262)	(2,822,812,282)
Closing balance	265,620	1,094,890	296,365	1,481,922	14,825,225	1,224,413	19,188,435
<b>Other Liabilities</b>							
Mark-up / return / interest payable	-	14,200	8,661	9,416	74,400	92,860	199,537
Management fee payable for technical and consultancy services*	292,216	-	-	-	-	-	292,216
Other payables	-	955	-	-	630	348,286	349,871
	292,216	15,155	8,661	9,416	75,030	441,146	841,624
<b>Contingencies and commitments</b>							
Transaction-related contingent liabilities	-	-	-	-	18,222,477	-	18,222,477
Trade-related contingent liabilities	-	-	-	-	4,838,096	-	4,838,096
	-	-	-	-	23,060,573	-	23,060,573

\* Management fee is as per the agreement with the holding company.

31 December 2024 (Audited)

	Holding company	Directors	Key management personnel	Subsidiary companies	Associates	Retirement benefit plans	Total
	Rupees in '000						
<b>Balances with other banks</b>							
In current accounts	322,178	-	-	-	277,533	-	599,711
<b>Investments</b>							
Opening balance	-	-	-	5,530,000	-	-	5,530,000
Investment made during the year	-	-	-	20,400,000	-	-	20,400,000
Investment redeemed / disposed off during the year	-	-	-	(21,100,000)	-	-	(21,100,000)
Closing balance	-	-	-	4,830,000	-	-	4,830,000
<b>Advances</b>							
Opening balance	-	-	283,415	-	5,709,339	-	5,992,754
Addition during the year	-	-	124,870	3,865,202	134,111,594	-	138,101,666
Repaid during the year	-	-	(77,244)	(3,808,513)	(133,315,950)	-	(137,201,707)
Closing balance	-	-	331,041	56,689	6,504,983	-	6,892,713
<b>Other Assets</b>							
Mark-up / return / interest receivable	-	-	-	48,484	31,360	-	79,844
Prepayments / advance deposits / other receivables	468	-	-	-	67,006	-	67,474
	468	-	-	48,484	98,366	-	147,318
<b>Deposits and other accounts</b>							
Opening balance	242,044	822,094	319,529	1,522,026	25,278,888	1,421,701	29,606,282
Received during the year	19,784,319	3,140,332	1,534,947	234,317,102	2,786,954,112	6,790,530	3,052,521,342
Withdrawn during the year	(19,795,007)	(2,995,082)	(1,629,774)	(233,534,389)	(2,806,665,349)	(6,043,540)	(3,070,663,141)
Closing balance	231,356	967,344	224,702	2,304,739	5,567,651	2,168,691	11,464,483
<b>Other Liabilities</b>							
Mark-up / return / interest payable	-	8,566	10,616	14,866	105,119	217,415	356,582
Other payables	-	995	-	-	900	117,071	118,966
	-	9,561	10,616	14,866	106,019	334,486	475,548
<b>Contingencies and commitments</b>							
Transaction-related contingent liabilities	-	-	-	-	13,955,479	-	13,955,479
Trade-related contingent liabilities	-	-	-	-	6,073,667	-	6,073,667
	-	-	-	-	20,029,146	-	20,029,146

## Transactions during the period

	For the period ended 30 September 2025 (Un-Audited)						
	Holding company	Directors	Key management personnel	Subsidiaries companies	Associates	Retirement benefit plans	Total
	Rupees in '000						
<b>Income</b>							
Mark-up / return / interest earned	-	-	13,001	274,763	104,998	-	392,762
Fee and commission income	-	73	-	1,004	537,953	16	539,046
Dividend income	-	-	-	13,541	-	-	13,541
Gain on sale of securities	-	-	-	5,576	-	-	5,576
Rent income	4,211	-	-	20,352	7,755	-	32,318
<b>Expense</b>							
Mark-up / return / interest expensed	-	46,213	15,969	85,782	369,994	421,456	939,414
Commission / brokerage / bank charges paid	716	-	-	2,321	2,313	-	5,350
Salaries and allowances	-	-	597,899	-	-	-	597,899
Directors' fees and allowances	-	20,554	-	-	-	-	20,554
Charge to defined benefit plan	-	-	-	-	-	268,339	268,339
Contribution to defined contribution plan	-	-	-	-	-	322,232	322,232
Insurance premium expenses	-	-	-	-	36,647	-	36,647
Management fee expense for technical and consultancy services *	1,541,388	-	-	-	-	-	1,541,388
Donation	-	-	-	-	-	-	-

\* Management fee is as per the agreement with the holding company.

## Transactions during the period

For the period ended 30 September 2024 (Un-Audited)

	Holding company	Directors	Key management personnel	Subsidiaries companies	Associates	Retirement benefit plans	Total
	Rupees in '000						
<b>Income</b>							
Mark-up / return / interest earned	<u>-</u>	<u>-</u>	<u>11,110</u>	<u>927,936</u>	<u>65,068</u>	<u>-</u>	<u>1,004,114</u>
Fee and commission income	<u>93</u>	<u>140</u>	<u>-</u>	<u>1,651</u>	<u>733,371</u>	<u>7</u>	<u>735,262</u>
Rent income	<u>4,211</u>	<u>-</u>	<u>-</u>	<u>9,367</u>	<u>7,755</u>	<u>-</u>	<u>21,333</u>
<b>Expenses</b>							
Mark-up / return / interest expensed	<u>-</u>	<u>66,118</u>	<u>35,724</u>	<u>201,855</u>	<u>1,912,171</u>	<u>193,143</u>	<u>2,409,011</u>
Commission / brokerage / bank charges paid	<u>6,881</u>	<u>-</u>	<u>-</u>	<u>2,546</u>	<u>10,743</u>	<u>-</u>	<u>20,170</u>
Salaries and allowances	<u>-</u>	<u>-</u>	<u>507,956</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>507,956</u>
Directors' fees and allowances	<u>-</u>	<u>20,183</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,183</u>
Charge to defined benefit plan	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>245,808</u>	<u>245,808</u>
Contribution to defined contribution plan	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>280,900</u>	<u>280,900</u>
Insurance premium expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,596</u>	<u>-</u>	<u>43,596</u>
Management fee expense for technical and consultancy services *	<u>1,230,214</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,230,214</u>
Donation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>960</u>	<u>-</u>	<u>960</u>

\* Management fee is as per the agreement with the holding company .

### 38. CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

	<b>30 September 2025</b> (Un-Audited)	31 December 2024 (Audited)
	Rupees in '000	
<b>Minimum Capital Requirement (MCR):</b>		
Paid-up capital (net of losses)	<b>10,478,315</b>	10,478,315
<b>Capital Adequacy Ratio (CAR):</b>		
Eligible common equity tier 1 (CET 1) Capital	<b>107,273,603</b>	99,689,869
Eligible additional tier 1 (ADT 1) Capital	-	-
Total eligible tier 1 capital	<b>107,273,603</b>	99,689,869
Eligible tier 2 capital	<b>15,774,892</b>	17,619,301
Total eligible capital (tier 1 + tier 2)	<b>123,048,495</b>	117,309,170
<b>Risk Weighted Assets (RWAs):</b>		
Credit risk	<b>521,048,649</b>	455,454,722
Market risk	<b>8,016,444</b>	8,395,647
Operational risk	<b>144,429,169</b>	144,429,169
Total	<b>673,494,262</b>	608,279,538
CET 1 capital adequacy ratio (in %)	<b>15.93%</b>	16.39%
Tier 1 capital adequacy ratio (in %)	<b>15.93%</b>	16.39%
Total capital adequacy ratio (in %)	<b>18.27%</b>	19.29%
<b>Minimum capital requirements prescribed by SBP</b>		
CET 1 capital adequacy ratio (in %)	<b>6.00%</b>	6.00%
Tier 1 capital adequacy ratio (in %)	<b>7.50%</b>	7.50%
Total capital adequacy ratio (in %)	<b>11.50%</b>	11.50%
Banks uses simple, maturity method and basic indicator approach for credit risk, market risk and operational risk exposures respectively in the capital adequacy calculation.		
<b>Leverage Ratio (LR):</b>		
Eligible tier-1 capital	<b>107,273,603</b>	99,689,869
Total exposures	<b>2,041,623,352</b>	1,943,057,316
Leverage ratio (in %)	<b>5.25%</b>	5.13%
<b>Liquidity Coverage Ratio (LCR):</b>		
Total high quality liquid assets	<b>594,022,970</b>	719,857,270
Total net cash outflow	<b>367,683,497</b>	330,851,160
Liquidity coverage ratio (in %)	<b>162%</b>	218%
<b>Net Stable Funding Ratio (NSFR):</b>		
Total available stable funding	<b>999,906,646</b>	955,276,822
Total required stable funding	<b>519,594,617</b>	538,749,940
Net stable funding ratio (in %)	<b>192%</b>	177%

## 39. ISLAMIC BANKING BUSINESS

The bank is operating 242 (31 December 2024: 223) Islamic banking branches and 311 (31 December 2024: 190) Islamic banking windows at the end of the period.

	Note	30 September 2025 (Un-Audited)	31 December 2024 (Audited)
Rupees in '000			
<b>ASSETS</b>			
Cash and balances with treasury banks		21,253,975	14,936,606
Balances with other banks		55,414	34,919
Due from financial institutions		22,499,924	-
Investments	39.1	163,811,821	147,020,502
Islamic financing and related assets – net	39.2	93,937,879	90,345,521
Property and equipment		854,773	800,502
Right-of-use assets		3,574,013	3,055,711
Intangible assets		-	-
Due from Head Office		13,621,181	5,167,862
Other assets		12,104,200	9,093,078
<b>Total Assets</b>		<b>331,713,180</b>	<b>270,454,701</b>
<b>LIABILITIES</b>			
Bills payable		6,628,412	6,374,863
Due to financial institutions		26,881,243	28,894,549
Deposits and other accounts	39.3	267,200,381	205,395,048
Due to Head Office		-	-
Lease liabilities		4,389,550	3,696,838
Subordinated debt		-	-
Deferred tax liabilities		996,624	1,754,446
Other liabilities		10,100,495	8,821,928
<b>Total Liabilities</b>		<b>316,196,705</b>	<b>254,937,672</b>
<b>NET ASSETS</b>		<b>15,516,475</b>	<b>15,517,029</b>
<b>REPRESENTED BY</b>			
Islamic Banking Fund		11,007,033	11,006,964
Reserves		-	-
Surplus on revaluation of assets		919,961	1,635,769
Unappropriated profit	39.4	3,589,481	2,874,296
		<b>15,516,475</b>	<b>15,517,029</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	39.5		

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

	Note	<b>(Un-Audited)</b>	
		<b>30 September 2025</b>	30 September 2024 (Restated)
		————— Rupees in '000 —————	
<b>PROFIT AND LOSS ACCOUNT</b>			
Profit / return earned	39.6	<b>24,341,939</b>	28,010,329
Profit / return expensed	39.7	<b>(11,982,507)</b>	(15,939,471)
<b>Net Profit / return</b>		<b>12,359,432</b>	12,070,858
<b>Other income</b>			
Fee and Commission Income		<b>990,393</b>	826,036
Dividend Income		-	-
Foreign Exchange Income		<b>139,674</b>	110,969
Income / (loss) from derivatives		-	-
Gain / (loss) on securities		<b>18,439</b>	(81,303)
Other Income		<b>47,346</b>	43,285
<b>Total other income</b>		<b>1,195,852</b>	898,987
<b>Total Income</b>		<b>13,555,284</b>	12,969,845
<b>Other expenses</b>			
Operating expenses		<b>7,550,784</b>	5,443,112
Workers' welfare fund		<b>156,249</b>	-
Other charges		<b>4,090</b>	137
<b>Total other expenses</b>		<b>7,711,123</b>	5,443,249
<b>Profit before credit loss allowance</b>		<b>5,844,161</b>	7,526,596
Credit loss allowance and write offs – net		<b>1,797,645</b>	(2,236,923)
<b>PROFIT BEFORE TAXATION</b>		<b>7,641,806</b>	5,289,673
Taxation		<b>(4,052,325)</b>	(2,591,940)
<b>PROFIT AFTER TAXATION</b>		<b>3,589,481</b>	2,697,733

## 39.1 Investments by segments

### 30 September 2025 (Un-Audited)

	Cost / amortised cost	Credit loss allowance	Surplus / (deficit)	Carrying value
Rupees in '000				
<b>Debt Instruments</b>				
<b>Measured at amortised cost</b>				
Federal Government securities - Ijarah Sukuk	2,981,748	-	-	2,981,748
Certificate of investment	3,300,000	(40)	-	3,299,960
	<b>6,281,748</b>	<b>(40)</b>	<b>-</b>	<b>6,281,708</b>
<b>Measured at FVOCI</b>				
Federal Government securities - Ijarah Sukuk	148,116,677	-	2,338,824	150,455,501
Non Government Debt Securities	6,612,239	(340,000)	(422,239)	5,850,000
	<b>154,728,916</b>	<b>(340,000)</b>	<b>1,916,585</b>	<b>156,305,501</b>
	1,223,889	-	723	1,224,612
<b>Instruments measured at FVTPL</b>	<b>162,234,553</b>	<b>(340,040)</b>	<b>1,917,308</b>	<b>163,811,821</b>
<b>Total investments</b>				

### 31 December 2024 (Audited)

	Cost / amortised cost	Credit loss allowance	Surplus / (deficit)	Carrying value
Rupees in '000				
<b>Debt Instruments</b>				
<b>Measured at amortised cost</b>				
Federal Government securities - Ijarah Sukuk	2,974,050	-	-	2,974,050
Certificate of investment	3,000,000	(52)	-	2,999,948
	5,974,050	(52)	-	5,973,998
<b>Measured at FVOCI</b>				
Federal Government securities - Ijarah Sukuk	125,750,660	-	3,545,698	129,296,358
Non Government Debt Securities	6,683,993	(340,000)	(235,423)	6,108,570
	132,434,653	(340,000)	3,310,275	135,404,928
	5,561,635	-	79,941	5,641,576
<b>Instruments measured at FVTPL</b>	<b>143,970,338</b>	<b>(340,052)</b>	<b>3,390,216</b>	<b>147,020,502</b>
<b>Total investments</b>				

### 39.2 Islamic financing and related assets - net

	<b>30 September 2025 (Un-Audited)</b>			
	<b>Financing</b>	<b>Advances</b>	<b>Inventory</b>	<b>Total</b>
	Rupees in '000			
Ijarah	1,154,834	27,547	-	1,182,381
Ijarah - Islamic long term financing facility	6,740	-	-	6,740
Murabaha	1,781,818	2,345,493	-	4,127,311
Working capital musharaka	12,829,231	-	-	12,829,231
Diminishing musharaka	19,667,406	4,765,878	-	24,433,284
Istisna	4,397,510	6,089,834	2,506,826	12,994,170
Al-bai	2,324,941	-	2,263,082	4,588,023
<b>Diminishing musharaka:</b>				
Islamic long term financing facility	2,592,262	579,371	-	3,171,633
Islamic refinance scheme for payment of wages and salaries	-	-	-	-
Islamic financing facility for storage of agricultural produce	463,386	-	-	463,386
Islamic temporary economic refinance facility	7,901,563	-	-	7,901,563
Islamic financing facility for renewable energy	432,583	-	-	432,583
<b>Islamic export refinance:</b>				
Working capital musharaka	19,026,617	-	-	19,026,617
Istisna	949,423	3,342,803	890,272	5,182,498
Al-bai	605,189	-	857,202	1,462,391
Gross Islamic financing and related assets	<b>74,133,503</b>	<b>17,150,926</b>	<b>6,517,382</b>	<b>97,801,811</b>
Less: Credit loss allowance held against Islamic financings				
-Stage 1	(63,762)	(11,255)	(6,598)	(81,615)
-Stage 2	(682,412)	(214,026)	(144,098)	(1,040,536)
-Stage 3	(2,620,121)	(121,660)	-	(2,741,781)
	<b>(3,366,295)</b>	<b>(346,941)</b>	<b>(150,696)</b>	<b>(3,863,932)</b>
Islamic financing and related assets - net of credit loss allowance	<b>70,767,208</b>	<b>16,803,985</b>	<b>6,366,686</b>	<b>93,937,879</b>

31 December 2024 (Audited)

	Financing	Advances	Inventory	Total
	Rupees in '000			
Ijarah	540,947	17,607	-	558,554
Ijarah - islamic long term financing facility	12,306	-	-	12,306
Murabaha	5,111,120	674,294	-	5,785,414
Working capital musharaka	13,745,539	-	-	13,745,539
Diminishing musharaka	20,926,138	2,060,716	-	22,986,854
Istisna	2,962,798	10,917,577	587,823	14,468,198
Al-bai	1,639,352	-	1,684,955	3,324,307
<b>Diminishing musharaka:</b>				
Islamic long term financing facility	3,293,757	-	-	3,293,757
Islamic refinance scheme for payment of wages and salaries	-	93,534	-	93,534
Islamic financing facility for storage of agricultural produce	522,889	-	-	522,889
Islamic temporary economic refinance facility	8,306,821	-	-	8,306,821
Islamic financing facility for renewable energy	506,756	-	-	506,756
<b>Islamic export refinance:</b>				
Working capital musharaka	18,146,877	-	-	18,146,877
Istisna	498,545	1,798,242	153,100	2,449,887
Al-bai	1,129,747	-	675,723	1,805,470
Gross islamic financing and related assets	77,343,592	15,561,970	3,101,601	96,007,163
Less: Credit loss allowance against Islamic financings				
-Stage 1	(103,977)	(18,873)	(6,466)	(129,316)
-Stage 2	(2,314,517)	(63,235)	(49,959)	(2,427,711)
-Stage 3	(3,104,615)	-	-	(3,104,615)
	(5,523,109)	(82,108)	(56,425)	(5,661,642)
Islamic financing and related assets - net of credit loss allowance held	71,820,483	15,479,862	3,045,176	90,345,521

### 39.3 Deposits

	30 September 2025 (Un-Audited)			31 December 2024 (Audited)		
	Customers	Financial Institutions	Total	Customers	Financial Institutions	Total
	Rupees in '000					
Current deposits	112,286,874	243,206	112,530,080	103,322,951	337,309	103,660,260
Savings deposits	70,590,010	52,708,141	123,298,151	57,562,083	4,329,081	61,891,164
Term deposits	27,534,139	135,000	27,669,139	36,599,875	135,000	36,734,875
Others	3,703,011	-	3,703,011	3,108,749	-	3,108,749
	<u>214,114,034</u>	<u>53,086,347</u>	<u>267,200,381</u>	<u>200,593,658</u>	<u>4,801,390</u>	<u>205,395,048</u>

### 39.4 Unappropriated profit

	30 September 2025 (Un-Audited)	31 December 2024 (Audited)
	Rupees in '000	
Opening balance	2,874,296	4,720,817
Add: Islamic banking profit for the period / year	7,641,806	6,248,469
Less: Taxation	(4,052,325)	(3,374,173)
Less: Transferred to head office	(2,874,296)	(4,720,817)
Closing balance	<u>3,589,481</u>	<u>2,874,296</u>

### 39.5 Contingencies and commitments

Guarantees	18,363,555	18,073,842
Commitments	20,326,779	26,569,169
	<u>38,690,334</u>	<u>44,643,011</u>

### 39.6 Profit / return earned

	30 September 2025 (Un-Audited)	30 September 2024 (Restated)
	Rupees in '000	
Financing	10,424,439	15,274,501
Investments	13,421,912	11,447,414
Placements	495,588	1,288,414
	<u>24,341,939</u>	<u>28,010,329</u>

**30 September  
2025**      30 September  
2024  
(Restated)  
(Un-Audited)  
Rupees in '000

## 39.7 Profit / return expensed

Deposits and other accounts	<b>9,178,114</b>	13,721,111
Due to financial institutions	<b>2,422,458</b>	1,920,077
Lease liabilities against right-of-use assets	<b>381,935</b>	298,283
	<b><u>11,982,507</u></b>	<u>15,939,471</u>

## 40. GENERAL

**40.1** The figures have been rounded off to nearest thousand rupees, unless otherwise stated.

**40.2** Comparative information has been re-classified, re-arranged or additionally incorporated in these unconsolidated condensed interim financial statements wherever necessary to facilitate comparison and better presentation.

## 41. NON-ADJUSTING EVENT AFTER STATEMENT OF FINANCIAL POSITION / DATE OF AUTHORISATION FOR ISSUE

**41.1** The Board of Directors in its meeting held on 23 October 2025 has approved an interim cash dividend of Rs. 2.50 per share (30 September 2024: interim cash dividend of Rs. 2.50 per share).

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

**FUZAIL ABBAS**  
Chief Financial Officer

**KHURRAM SHAHZAD KHAN**  
President &  
Chief Executive Officer

**MOHSIN A. NATHANI**  
Director

**RASHID AHMED JAFER**  
Director

**MOHAMEDALI R. HABIB**  
Chairman

This page intentionally left blank



# HABIB METROPOLITAN BANK LTD.

[ Subsidiary of Habib Bank AG Zurich ]

Consolidated Accounts for the nine months  
ended 30 September 2025  
(Un-audited)

## CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2025

	Note	30 September 2025 (Un-Audited)	31 December 2024 (Audited)
Rupees in '000			
<b>ASSETS</b>			
Cash and balances with treasury banks	7	108,877,522	86,903,001
Balances with other banks	8	4,048,972	6,462,022
Lendings to financial institutions	9	45,306,791	5,570,998
Investments	10	883,014,475	807,496,585
Advances	11	508,114,029	502,468,656
Property and equipment	12	17,300,150	17,007,330
Right-of-use assets	13	8,771,800	8,654,445
Intangible assets	14	688,088	741,652
Deferred tax assets		-	-
Other assets	15	104,511,159	90,279,655
Total Assets		<u>1,680,632,986</u>	<u>1,525,584,344</u>
<b>LIABILITIES</b>			
Bills payable	16	25,621,842	28,478,822
Borrowings	17	374,587,132	350,224,431
Deposits and other accounts	18	1,037,366,017	925,227,989
Lease liabilities	19	10,900,540	10,519,685
Subordinated debt		-	-
Deferred tax liabilities	20	3,104,453	2,722,825
Other liabilities	21	99,427,330	87,517,942
Total Liabilities		<u>1,551,007,314</u>	<u>1,404,691,694</u>
<b>NET ASSETS</b>		<u>129,625,672</u>	<u>120,892,650</u>
<b>REPRESENTED BY</b>			
Share capital		10,478,315	10,478,315
Reserves		39,041,327	36,857,521
Surplus on revaluation of assets - net of tax	22	14,986,880	14,371,296
Unappropriated profit		59,890,833	54,342,480
		<u>124,397,355</u>	<u>116,049,612</u>
Non-controlling interest		5,228,317	4,843,038
		<u>129,625,672</u>	<u>120,892,650</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	23		

The annexed notes 1 to 41 form an integral part of these consolidated condensed interim financial statements.

<b>FUZAIL ABBAS</b> Chief Financial Officer	<b>KHURRAM SHAHZAD KHAN</b> President & Chief Executive Officer	<b>MOHSIN A. NATHANI</b> Director	<b>RASHID AHMED JAFER</b> Director	<b>MOHAMEDALI R. HABIB</b> Chairman
--	---	--------------------------------------	---------------------------------------	--

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

FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2025

	Note	Quarter ended		Nine months ended	
		30 September 2025	30 September 2024 (Resated)	30 September 2025	30 September 2024 (Resated)
Rupees in '000					
Mark-up / return / interest earned	25	<b>39,931,953</b>	65,360,108	<b>123,796,102</b>	188,183,484
Mark-up / return / interest expensed	26	<b>(23,560,933)</b>	(45,288,479)	<b>(71,395,332)</b>	(135,906,697)
Net mark-up / interest income		<b>16,371,020</b>	20,071,629	<b>52,400,770</b>	52,276,787
<b>NON MARK-UP / INTEREST INCOME</b>					
Fee and commission income	27	<b>2,800,384</b>	2,961,041	<b>8,427,860</b>	7,878,263
Dividend income		<b>181,627</b>	196,034	<b>629,046</b>	550,809
Foreign exchange income		<b>1,934,371</b>	1,667,370	<b>6,124,128</b>	5,086,891
Income / (loss) from derivatives		<b>-</b>	-	<b>-</b>	-
Gain on securities - net	28	<b>1,363,326</b>	813,361	<b>2,750,093</b>	1,498,946
Net loss on derecognition of financial assets measured at amortised cost		<b>-</b>	-	<b>-</b>	(3,602)
Other income	29	<b>37,563</b>	18,484	<b>117,950</b>	103,389
Total non mark-up / interest income		<b>6,317,271</b>	5,656,290	<b>18,049,077</b>	15,114,696
Total Income		<b>22,688,291</b>	25,727,919	<b>70,449,847</b>	67,391,483
<b>NON MARK-UP / INTEREST EXPENSES</b>					
Operating expenses	30	<b>9,931,180</b>	9,150,977	<b>29,825,223</b>	25,316,357
Workers' welfare fund		<b>254,682</b>	310,885	<b>784,671</b>	772,973
Other charges	31	<b>4,321</b>	82,942	<b>292,218</b>	155,730
Total non-mark-up / interest expenses		<b>(10,190,183)</b>	(9,544,804)	<b>(30,902,112)</b>	(26,245,060)
Profit before credit loss allowance		<b>12,498,108</b>	16,183,115	<b>39,547,735</b>	41,146,423
Credit loss allowance and write offs - net	32	<b>(53,068)</b>	(1,075,014)	<b>(1,173,348)</b>	(3,139,644)
<b>PROFIT BEFORE TAXATION</b>		<b>12,445,040</b>	15,108,101	<b>38,374,387</b>	38,006,779
Taxation	33	<b>(6,690,374)</b>	(7,408,257)	<b>(20,612,176)</b>	(18,342,758)
<b>PROFIT AFTER TAXATION</b>		<b>5,754,666</b>	7,699,844	<b>17,762,211</b>	19,664,021
<b>PROFIT ATTRIBUTABLE TO:</b>					
Equity shareholders of the holding company		<b>5,592,581</b>	7,473,257	<b>17,229,359</b>	19,121,141
Non-controlling interest		<b>162,085</b>	226,587	<b>532,852</b>	542,880
		<b>5,754,666</b>	7,699,844	<b>17,762,211</b>	19,664,021
Rupees					
Basic and diluted earnings per share	34	<b>5.34</b>	7.13	<b>16.44</b>	18.25

The annexed notes 1 to 41 form an integral part of these consolidated condensed interim financial statements.

## CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2025

	Quarter ended		Nine months ended	
	30 September 2025	30 September 2024 (Resated)	30 September 2025	30 September 2024 (Resated)
Profit after taxation	5,754,666	7,699,844	17,762,211	19,664,021

Rupees in '000

### Other comprehensive income

#### Items that may be reclassified to profit and loss account in subsequent periods:

Effect of translation of net investment in an offshore branch - net of tax	(2,469)	(921)	3	(1,499)
Movement in surplus on revaluation of debt securities measured at FVOCI - net of tax	(1,412,134)	6,443,353	(1,158,623)	8,174,331
	(1,414,603)	6,442,432	(1,158,620)	8,172,832

#### Items that will not be reclassified to profit and loss account in subsequent periods:

Remeasurement gain /(loss) on defined benefit obligations - net of tax	65,258	24,198	(81,784)	(16,655)
Movement in surplus on revaluation of equity securities measured at FVOCI - net of tax	1,562,589	344,902	1,872,821	828,121
Movement in surplus on revaluation of property and equipment - net of tax	-	-	25,925	-
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	477,760	513,302
	1,627,847	369,100	2,294,722	1,324,768
<b>Total comprehensive income</b>	<b>5,967,910</b>	<b>14,511,376</b>	<b>18,898,313</b>	<b>29,161,621</b>

Equity shareholders of the holding company	5,796,029	14,297,544	18,362,975	28,594,531
Non-controlling interest	171,881	213,832	535,338	567,090
	<b>5,967,910</b>	<b>14,511,376</b>	<b>18,898,313</b>	<b>29,161,621</b>

The annexed notes 1 to 41 form an integral part of these consolidated condensed interim financial statements.

**FUZAIL ABBAS**  
Chief Financial Officer

**KHURRAM SHAHZAD KHAN**  
President &  
Chief Executive Officer

**MOHSIN A. NATHANI**  
Director

**RASHID AHMED JAFER**  
Director

**MOHAMEDALI R. HABIB**  
Chairman

## CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

	Reserves						Surplus / (deficit) on revaluation		Un- appropriated profit	Sub total	Non- controlling interest	Total	
	Share capital	Exchange translation reserve	Share premium	Statutory reserve	Merger reserve	Special reserve	Revenue reserve	Investments					Property, equipment & Non-banking assets
	Rupees in '000												
<b>Balance as at 31 December 2023 (Audited)</b>	10,478,315	11,309	2,550,985	26,999,111	31,002	340,361	1,500,000	(1,539,720)	6,369,534	47,254,919	93,995,816	4,193,391	98,189,207
Impact of adoption of IFRS 9 as at 1 January 2024 - net of tax	-	-	-	-	-	-	-	(184,901)	-	461,044	276,143	-	276,143
<b>Balance as at 1 January 2024 (Audited)</b>	10,478,315	11,309	2,550,985	26,999,111	31,002	340,361	1,500,000	(1,724,621)	6,369,534	47,715,963	94,271,959	4,193,391	98,465,350
Profit after taxation for the period (restated) - note 3.1	-	-	-	-	-	-	-	-	-	19,121,141	19,121,141	542,880	19,664,021
Other comprehensive income (restated)	-	-	-	-	-	-	-	-	-	-	-	-	-
Effect of translation of net investment in an offshore branch - net of tax	-	(1,499)	-	-	-	-	-	-	-	-	(1,499)	-	(1,499)
Movement in surplus on revaluation of debt securities measured at FVOCI - net of tax	-	-	-	-	-	-	-	8,174,331	-	-	8,174,331	-	8,174,331
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	-	(16,555)	(16,555)	-	(16,555)
Movement in surplus on revaluation of equity securities measured at FVOCI - net of tax	-	-	-	-	-	-	-	803,911	-	-	803,911	24,210	828,121
Movement in surplus on revaluation of non-banking asset - net of tax	-	-	-	-	-	-	-	-	513,302	-	513,302	-	513,302
<b>Total comprehensive income (restated)</b>	-	(1,499)	-	-	-	-	-	8,978,242	513,302	(16,555)	9,473,490	24,210	9,497,700
Gain on sale of equity investments FVOCI - net of tax	-	-	-	-	-	-	-	(460,342)	-	460,342	-	-	-
Transfer to statutory reserve	-	-	-	3,806,817	-	-	-	-	-	(3,806,817)	-	-	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	-	(121,920)	121,920	-	-	-
<b>Transactions with owners, recorded directly in equity</b>													
Final cash dividend (Rs. 5.50 per share) for the year ended 31 December 2023	-	-	-	-	-	-	-	-	-	(5,763,073)	(5,763,073)	-	(5,763,073)
Interim cash dividend (Rs. 2.50 per share) for the quarter ended 31 March 2024	-	-	-	-	-	-	-	-	-	(2,619,579)	(2,619,579)	-	(2,619,579)
Interim cash dividend (Rs. 2.50 per share) for the quarter ended 30 June 2024	-	-	-	-	-	-	-	-	-	(2,619,579)	(2,619,579)	-	(2,619,579)
Profit distribution by First Habib Modaraba (Rs. 2.10 per certificate) for the period ended 30 June 2024	-	-	-	-	-	-	-	-	-	-	-	(196,832)	(196,832)
<b>Balance as at 30 September 2024 (Un-Audited &amp; restated)</b>	10,478,315	9,810	2,550,985	30,805,928	31,002	340,361	1,500,000	6,793,279	6,760,916	52,593,763	111,864,359	4,563,649	116,428,008

	Reserves						Surplus / (deficit) on revaluation			Sub total	Non-controlling interest	Total	
	Share capital	Exchange translation reserve	Share premium	Statutory reserve	Merger reserve	Special reserve	Revenue reserve	Investments	Property, equipment & Non-banking assets				Un-appropriated profit
	Rupees in '000												
Profit after taxation for the period	-	-	-	-	-	-	-	-	-	5,822,017	5,822,017	279,213	6,101,230
Other comprehensive income													
Effect of translation of net investment in an offshore branch - net of tax	-	1,550	-	-	-	-	-	-	-	-	1,550	-	1,550
Movement in surplus on revaluation of debt securities measured at FVOCI - net of tax	-	-	-	-	-	-	-	(428,150)	-	-	(428,150)	-	(428,150)
Remeasurement gain on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	-	136,163	136,163	2,697	138,860
Movement in surplus on revaluation of equity securities measured at FVOCI - net of tax	-	-	-	-	-	-	-	1,118,527	-	-	1,118,527	(2,521)	1,116,006
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	-	(101,926)	-	(101,926)	-	(101,926)
Movement in surplus on revaluation of non-banking asset - net of tax	-	-	-	-	-	-	-	-	256,651	-	256,651	-	256,651
<b>Total comprehensive income</b>	-	1,550	-	-	-	-	-	690,377	154,725	136,163	982,815	176	982,991
Gain on sale of equity investments FVOCI - net of tax	-	-	-	-	-	-	-	14,684	-	(14,684)	-	-	-
Transfer to statutory reserve	-	-	-	1,617,885	-	-	-	-	-	(1,617,885)	-	-	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	-	(42,685)	42,685	-	-	-
<b>Transactions with owners, recorded directly in equity</b>													
Interim cash dividend (Rs. 2.50 per share) for the quarter ended 30 September 2024	-	-	-	-	-	-	-	-	-	(2,619,579)	(2,619,579)	-	(2,619,579)
<b>Balance as at 31 December 2024 (Audited)</b>	<b>10,478,315</b>	<b>11,360</b>	<b>2,550,985</b>	<b>32,423,813</b>	<b>31,002</b>	<b>340,361</b>	<b>1,500,000</b>	<b>7,498,340</b>	<b>6,872,956</b>	<b>54,342,480</b>	<b>116,049,612</b>	<b>4,843,038</b>	<b>120,892,650</b>

	Reserves						Surplus / (deficit) on revaluation			Sub total	Non-controlling interest	Total	
	Share capital	Exchange translation reserve	Share premium	Statutory reserve	Merger reserve	Special reserve	Revenue reserve	Investments	Property, equipment & Non-banking assets				Un-appropriated profit
	Rupees in '000												
Profit after taxation for the period	-	-	-	-	-	-	-	-	-	17,229,359	17,229,359	532,852	17,762,211
Other comprehensive income - net of tax													
Effect of translation of net investment in an offshore branch - net of tax	-	3	-	-	-	-	-	-	-	-	3	-	3
Movement in surplus on revaluation of debt securities measured at FVOCI - net of tax	-	-	-	-	-	-	-	(1,158,623)	-	-	(1,158,623)	-	(1,158,623)
Movement in surplus on revaluation of equity securities measured at FVOCI - net of tax	-	-	-	-	-	-	-	1,867,832	-	-	1,867,832	4,989	1,872,821
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	-	(79,281)	(79,281)	(2,503)	(81,784)
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	-	25,925	-	25,925	-	25,925
Movement in surplus on revaluation of non-banking asset - net of tax	-	-	-	-	-	-	-	-	477,760	-	477,760	-	477,760
<b>Total comprehensive income</b>	-	3	-	-	-	-	-	709,209	503,685	(79,281)	1,133,616	2,486	1,136,102
Gain on sale of equity investments FVOCI - net of tax	-	-	-	-	-	-	-	(482,981)	-	482,981	-	-	-
Transfer to statutory reserve	-	-	-	2,214,805	-	-	-	-	-	(2,214,805)	-	-	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	(114,329)	114,329	-	-	-	-
<b>Transactions with owners, recorded directly in equity</b>													
Final cash dividend (Rs. 4.50 per share) for the year ended 31 December 2024	-	-	-	-	-	-	-	-	-	(4,715,242)	(4,715,242)	-	(4,715,242)
Interim cash dividend (Rs. 2.50 per share) for the for the quarter ended 31 March 2025	-	-	-	-	-	-	-	-	-	(2,619,579)	(2,619,579)	-	(2,619,579)
Interim cash dividend (Rs. 2.50 per share) for the for the quarter ended 30 June 2025	-	-	-	-	-	-	-	-	-	(2,619,579)	(2,619,579)	-	(2,619,579)
Profit distribution by First Habib Modaraba (Rs. 2.25 per certificate) for the period ended 30 June 2025	-	-	-	-	-	-	-	-	-	-	-	(210,891)	(210,891)
Disposal of shares	-	-	-	-	(31,002)	-	-	-	-	(29,830)	(60,832)	60,832	-
<b>Balance as at 30 September 2025 (Un-Audited)</b>	<b>10,478,315</b>	<b>11,363</b>	<b>2,550,985</b>	<b>34,638,618</b>	<b>-</b>	<b>340,361</b>	<b>1,500,000</b>	<b>7,724,568</b>	<b>7,262,312</b>	<b>59,890,833</b>	<b>124,397,355</b>	<b>5,228,317</b>	<b>129,625,672</b>

The annexed notes 1 to 41 form an integral part of these consolidated condensed interim financial statements.

**FUZAIL ABBAS**  
Chief Financial Officer

**KHURRAM SHAHZAD KHAN**  
President &  
Chief Executive Officer

**MOHSIN A. NATHANI**  
Director

**RASHID AHMED JAFER**  
Director

**MOHAMEDALI R. HABIB**  
Chairman

## CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

	Note	30 September 2025	30 September 2024 (Restated)
Rupees in '000			
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before taxation		38,374,387	38,006,779
Less: Dividend income		(629,046)	(550,809)
		<b>37,745,341</b>	<b>37,455,970</b>
<b>Adjustments</b>			
Net mark-up / interest income (excluding mark up on lease liabilities against right-of-use assets)		(53,369,193)	(52,276,787)
Depreciation on property and equipment	30	2,120,599	1,810,899
Depreciation on right-of-use assets	30	1,204,853	1,370,918
Depreciation on non-banking assets	30	1,710	-
Amortisation	30	219,970	187,347
Markup on lease liability against right-of-use assets	26	968,423	879,584
Credit loss allowance (excluding recoveries of written off / charged off bad debts)	32	1,385,190	3,139,644
Gain on sale of property and equipment - net	29	(36,728)	(39,188)
Gain on sale of ijarah assets	29	(44,081)	-
Unrealized gain on FVTPL securities	28	(857,107)	(812,531)
Provision against workers' welfare fund		784,671	772,973
Provision against compensated absences		187,684	117,369
Provision against defined benefit plan		275,924	251,716
		<b>(47,158,085)</b>	<b>(44,598,056)</b>
		<b>(9,412,744)</b>	<b>(7,142,086)</b>
<b>(Increase) / decrease in operating assets</b>			
Lendings to financial institutions		(39,736,173)	(25,488,198)
Securities classified as FVTPL		(700,837)	(11,879,380)
Advances		(8,502,667)	(74,056,914)
Other assets (excluding dividend and non-banking assets)		(1,889,517)	(4,918,332)
		<b>(50,829,194)</b>	<b>(116,342,824)</b>
<b>Increase / (decrease) in operating liabilities</b>			
Bills payable		(2,856,980)	14,267,629
Borrowings from financial institutions		24,386,473	25,406,680
Deposits and other accounts		112,138,028	32,586,174
Other liabilities (excluding current taxation)		19,194,419	(3,974,391)
		<b>152,861,940</b>	<b>68,286,092</b>
		<b>92,620,002</b>	<b>(55,198,818)</b>
Payment against compensated absences		(71,284)	(66,969)
Provision against workers' welfare fund		-	(21,645)
Contribution to the defined benefit plan		(215,000)	(68,039)
Mark-up / Interest received		118,822,642	179,636,055
Mark-up / Interest paid		(76,274,034)	(136,246,270)
Income tax paid		(27,840,445)	(21,086,396)
		<b>107,041,879</b>	<b>(33,052,082)</b>
<b>Net cash flow from / (used in) operating activities</b>			
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Net investment in amortised cost securities		8,280,347	16,211,264
Net Investment in securities classified as FVOCI		(81,125,948)	16,244,536
Dividend received		629,046	550,809
Investment in property and equipment		(2,430,255)	(3,288,955)
Investment in intangible assets		(165,119)	(384,689)
Proceeds from sale of property and equipment		53,564	65,901
Proceeds from sale of ijarah assets		172,784	-
Effect of translation of net investment in an offshore branch		3	(1,499)
		<b>(74,585,578)</b>	<b>29,397,367</b>
<b>Net cash flow (used in) / from investing activities</b>			
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividend paid		(9,790,398)	(10,913,578)
Payment of lease liability against right-of-use assets		(1,904,862)	(1,725,226)
		<b>(11,695,260)</b>	<b>(12,638,804)</b>
<b>Net cash used in financing activities</b>			
<b>Increase / (decrease) in cash and cash equivalents</b>		<b>20,761,041</b>	<b>(16,293,519)</b>
Cash and cash equivalents at the beginning of the period		86,852,153	111,848,372
<b>Cash and cash equivalents at the end of the period</b>		<b>107,613,194</b>	<b>95,554,853</b>

The annexed notes 1 to 41 form an integral part of these consolidated condensed interim financial statements.z

<b>FUZAIL ABBAS</b>	<b>KHURRAM SHAHZAD KHAN</b>	<b>MOHSIN A. NATHANI</b>	<b>RASHID AHMED JAFER</b>	<b>MOHAMEDALI R. HABIB</b>
Chief Financial Officer	President & Chief Executive Officer	Director	Director	Chairman

## **NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS**

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

### **1. STATUS AND NATURE OF BUSINESS**

The Group comprises of Habib Metropolitan Bank Limited (the holding company), Habib Metropolitan Financial Services Limited and Habib Metropolitan Modaraba Management Company (Private) Limited (wholly owned subsidiary companies) and First Habib Modaraba (managed by Habib Metropolitan Modaraba Management Company (Private) Limited) and HABIBMETRO Exchange Services (Private) Limited.

#### **1.1 Holding Company**

Habib Metropolitan Bank Limited (the Bank) was incorporated in Pakistan on 3 August 1992, as a public limited company, under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) and is engaged in commercial banking and related services. Its shares are listed on the Pakistan Stock Exchange. The Bank operates 561 (31 December 2024: 551) branches, including 242 (31 December 2024: 223) Islamic banking branches, an offshore branch (Karachi Export Processing Zone branch) and 1 (31 December 2024:1) sub branch in Pakistan. The Bank is a subsidiary of Habib Bank AG Zurich - Switzerland (the holding company with 51% shares in the Bank) which is incorporated in Switzerland.

#### **1.2 Subsidiary Companies**

##### **1.2.1 Habib Metropolitan Financial Services Limited - 100% holding**

Habib Metropolitan Financial Services Limited was incorporated in Pakistan on 28 September 2007 as a public limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The registered office of the subsidiary company is located at 1st Floor, GPC 2, Block 5, Kehkashan Clifton, Karachi. The subsidiary company is a corporate member of the Pakistan Stock Exchange Limited and engaged in equity brokerage services.

##### **1.2.2 Habib Metropolitan Modaraba Management Company (Private) Limited - 100% holding**

Habib Metropolitan Modaraba Management Company (Private) Limited (Modaraba management company) was incorporated in Pakistan on 01 June 2015 as a private limited under the Companies Ordinance, 1984 (now Companies Act, 2017) and Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980. The registered office of the subsidiary company is located at 6th Floor, HBZ Plaza, I.I. Chundrigar Road, Karachi. The Company is the Modaraba Management Company of First Habib Modaraba.

##### **1.2.3 First Habib Modaraba - 14.43% holding**

First Habib Modaraba (FHM) is a perpetual, multi-purpose modaraba having its registered office at 6th Floor, HBZ Plaza, I.I. Chundrigar Road, Karachi. It is listed on the Pakistan Stock Exchange and engaged in the business of leasing (Ijarah), Musharaka, Murabaha financing and other related business.

##### **1.2.4 HABIBMETRO Exchange Services Limited - 100% holding**

HABIBMETRO Exchange Services Limited, a wholly owned subsidiary of Habib Metropolitan Bank Limited, is incorporated in Pakistan with the objective of dealing in foreign exchange and facilitating

---

remittances. The Company has its Registered Office at Ground Floor, Al-Manzoor Building, I.I. Chundrigar Road, Karachi.

## **2. BASIS OF PRESENTATION**

**2.1** These consolidated condensed interim financial statements represent separate financial statements of the Group. The consolidated financial statements of the Bank and its subsidiary companies are being separately issued.

### **2.2 Statement of Compliance**

These consolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards 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 (ICAP), as are notified under the Companies Act, 2017;
- Provisions of and directives issued under the Banking Companies Ordinance, 1962 and the Companies Act, 2017; and
- Directives issued by the State Bank of Pakistan (SBP) and the Securities and Exchange Commission of Pakistan (SECP) from time to time.

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

The SBP through BPRD Circular No. 16 dated July 29, 2024 has allowed Islamic banking institutions to follow Islamic Financial Accounting Standards (IFAS) 1 & 2 where applicable and continue existing accounting practices for other Islamic products until further instructions.

The disclosures and presentation made in these consolidated condensed interim financial statements are based on a format prescribed by the SBP vide BPRD Circular Letter No. 2 dated February 09, 2023 and IAS 34, Interim Financial Reporting. They do not include all the disclosures required for

annual financial statements, and these consolidated condensed interim financial statements should be read in conjunction with the audited consolidated financial statements of the Group for the year ended 31 December 2024.

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

There are certain new and amended standards, interpretations and amendments that are mandatory for the Group's accounting periods beginning on or after January 1, 2025 but are considered not to be relevant or do not have any material effect on the Group's operations.

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

There are certain new and amended standards, issued by International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Group's accounting periods beginning on or after January 1, 2026 but are considered not to be relevant or do not have any material effect on the Group's operations and therefore not detailed in these consolidated condensed interim financial statements.

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

Standards, interpretations of and amendments:	Effective date (annual periods beginning on or after)
Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 & IFRS 7	1 January 2026
Amendments to IFRS 10 Consolidated Financial Statements	1 January 2026
IFRS 18 - Presentation and Disclosure in Financial Statements	1 January 2027

The above amendments are not expected to have any material impact on the consolidated condensed interim financial statements of the Group.

## 3. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in preparation of these consolidated condensed interim financial statements are consistent with those as applied in the preparation of consolidated annual financial statements of the Group for the year ended December 31, 2024 except for requirements of IFRS 9 relating to subsidised loans to staff and borrowings from SBP and lendings to customers under SBP Temporary Economic Refinance Facility (TERF) scheme as explained in note 3.1.

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

The Group adopted IFRS 9 in accordance with the application instructions, effective January 1, 2024, using the modified retrospective approach for restatement as permitted under the standard. In the annual audited financial statements for the year ended December 31, 2024, the cumulative net of tax impact of the initial application amounted to Rs. 276.143 million, which was recorded as an adjustment to equity at the beginning of the comparative accounting period.

Further, pursuant to the extended implementation timelines provided by SBP under BPRD Circular Letter No. 16 dated July 29, 2024, and BPRD Circular Letter No. 01 dated January 22, 2025, the Bank was required to apply fair value measurement to subsidised staff financing, implement modification accounting for financial assets and liabilities, and recognise income using the effective yield rate (EIR) method, with effect from the last quarter of 2024. However, in line with the SBP via its letter no. BPRD/RPD/854478/25 dated February 3, 2025, the recognition of income on EIR has been further deferred till December 31, 2025.

Therefore, the comparative figures for the nine months ended September 30, 2024, presented in these consolidated condensed interim statement of profit and loss account, condensed interim statement of comprehensive income and condensed interim statement of changes in equity for the nine months ended September 30, 2025, have been restated to reflect the above changes.

The effect of the restatement on the financial statements is summarised below:

	30 September 2024			Description
	Previously reported	Restatement	As re-stated	
(Rupees in '000)				
<b>Consolidated Condensed Interim Profit and Loss Account</b>				
Mark-up / return / interest earned	186,174,418	2,009,066	188,183,484	Impact of subsidised staff loans and TERF loans.
Mark-up / return / interest expensed	134,716,843	1,189,854	135,906,697	Impact of subsidised TERF borrowings from SBP.
Net loss on derecognition of financial assets measured at amortised cost	-	(3,602)	(3,602)	Impact of modified loans
Operating expenses	24,448,118	868,239	25,316,357	Impact of amortisation of deferred cost on staff loans
Credit loss allowance and write offs - net	(3,222,441)	82,797	(3,139,644)	Impact on credit loss allowance due to subsidised staff loans and TERF loans.
Profit before taxation	37,976,611	30,168	38,006,779	Impact of restatement
Taxation	(18,328,042)	(14,716)	(18,342,758)	Impact of restatement
Profit after taxation	19,648,569	15,452	19,664,021	Impact of restatement
Basic and diluted earnings per share	18.23	0.02	18.25	Impact of restatement
<b>Consolidated Condensed Interim Statement of Comprehensive Income</b>				
Total comprehensive income	29,146,169	15,452	29,161,621	Impact of restatement
<b>Consolidated Condensed Interim Statement of Changes in Equity</b>				
Unappropriated profit	52,527,516	66,247	52,593,763	Impact of restatement

## 4. BASIS OF MEASUREMENT

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

## 5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The basis for accounting estimates adopted in the preparation of these consolidated condensed interim financial statements are the same as that applied in the preparation of the consolidated audited financial statements for the year ended 31 December 2024.

## 6. FINANCIAL RISK MANAGEMENT

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

## 7. CASH AND BALANCES WITH TREASURY BANKS

### In hand

	<b>30 September 2025</b> (Un-Audited)	31 December 2024 (Audited)
Local currency	<b>14,689,699</b>	15,338,554
Foreign currencies	<b>1,498,496</b>	1,462,722
	<b>16,188,195</b>	16,801,276

Rupees in '000

### With State Bank of Pakistan in

Local currency current accounts	<b>64,022,298</b>	46,257,596
Foreign currencies		
- current accounts	<b>2,672,794</b>	2,321,162
- cash reserve accounts	<b>8,049,774</b>	6,731,041
- deposit accounts - special cash reserve	<b>14,624,973</b>	12,058,642
	<b>89,369,839</b>	67,368,441

### With National Bank of Pakistan in

Local currency		
- current accounts	<b>3,359,492</b>	2,670,896
- deposit accounts	<b>53,048</b>	47,103
	<b>3,412,540</b>	2,717,999

### National Prize Bonds

	<b>6,776</b>	16,080
Less: Credit loss allowance held against cash and balances with treasury banks - stage 1	<b>(99,828)</b>	(795)

Cash and balances with treasury banks - net of credit loss allowance	<b>108,877,522</b>	86,903,001
--	--------------------	------------

	Note	30 September 2025 (Un-Audited)	31 December 2024 (Audited)
Rupees in '000			
<b>8. BALANCES WITH OTHER BANKS</b>			
<b>In Pakistan</b>			
In current accounts		54,124	33,688
In deposit accounts		211,459	3,941
		265,583	37,629
<b>Outside Pakistan</b>			
In current accounts		3,783,980	6,425,438
Less: Credit loss allowance held against balances with other banks - stage 1		(591)	(1,045)
Balances with other banks - net of credit loss allowance		4,048,972	6,462,022
<b>9. LENDINGS TO FINANCIAL INSTITUTIONS</b>			
Call / clean money lendings	9.3	2,813,173	5,571,000
Repurchase agreement lendings (reverse repo)		19,994,000	-
Musharakah placements		22,500,000	-
Less: Credit loss allowance held against lendings to financial institutions - stage 1		(382)	(2)
Lendings to financial institutions - net of credit loss allowance		45,306,791	5,570,998
<b>9.1 Particulars of lendings - gross</b>			
In local currency - secured		42,494,000	-
In foreign currency - unsecured		2,813,173	5,571,000
		45,307,173	5,571,000

		30 September 2025 (Un-Audited)		31 December 2024 (Audited)	
		Lendings	Credit loss allowance held	Lendings	Credit loss allowance held
Rupees in '000					
<b>9.2 Lendings to FIs - Particulars of credit loss allowance</b>					
Performing	Stage 1	45,307,173	382	5,571,000	2
Under performing	Stage 2	-	-	-	-
Non-performing	Stage 3	-	-	-	-
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		-	-	-	-
Total		45,307,173	382	5,571,000	2

**9.3** These foreign currency lendings carry mark-up rates ranging from 5.60% to 5.65% (31 December 2024: 7.00% to 7.85%) per annum and are due to mature latest by 16 February 2026 (31 December 2024: 18 February 2025).

## 10. INVESTMENTS

### 10.1 Investments by type

	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
Rupees in '000								
<b>FVTPL</b>								
Federal Government securities	45,249,809	-	6,821	45,256,630	42,055,433	-	(10,052)	42,045,381
Non-Government debt securities	1,997,463	-	3,945	2,001,408	1,997,589	-	(9,249)	1,988,340
Mutual funds	519,118	-	-	519,118	3,012,532	-	119,439	3,131,971
Real estate investment trust units	1,814,315	-	2,152,667	3,966,982	1,814,314	-	1,254,365	3,068,679
	49,580,705	-	2,163,433	51,744,138	48,879,868	-	1,354,503	50,234,371
<b>FVOCI</b>								
Federal Government securities	723,630,699	-	9,883,052	733,513,751	642,543,228	-	12,481,301	655,024,529
Non-Government debt securities	9,775,601	(424,467)	(422,239)	8,928,895	9,847,355	(426,154)	(354,523)	9,066,678
Shares	6,321,490	-	6,625,176	12,946,666	5,336,354	-	3,846,229	9,182,583
Mutual funds	152,714	-	20,234	172,948	-	-	-	-
	739,880,504	(424,467)	16,106,223	755,562,260	657,726,937	(426,154)	15,973,007	673,273,790
<b>Amortised Cost</b>								
Federal Government securities	75,708,077	-	-	75,708,077	83,988,424	-	-	83,988,424
<b>Total investments</b>	<b>865,169,286</b>	<b>(424,467)</b>	<b>18,269,656</b>	<b>883,014,475</b>	<b>790,595,229</b>	<b>(426,154)</b>	<b>17,327,510</b>	<b>807,496,585</b>

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

#### 10.1.1 Investments given as collateral against repo borrowings

The market value of investments given as collateral against borrowings is as follows:

##### Federal government securities

Market treasury bills	<b>16,692,011</b>	34,402,365
Pakistan investment bonds	<b>247,775,892</b>	191,534,393
	<b>264,467,903</b>	225,936,758

#### 10.2 Credit loss allowance for diminution in value of investments

Opening balance	<b>426,154</b>	307,290
Impact of reclassification on adoption of IFRS 9	-	(219,607)
Impact of ECL recognised on adoption of IFRS 9	-	578
Charge for the period / year	-	337,893
Reversal for the period / year	<b>(1,687)</b>	-
Net (reversal) / charge for the period / year	<b>(1,687)</b>	337,893
Reversal on disposal	-	-
Investment written off	-	-
Closing balance	<b>424,467</b>	426,154

		30 September 2025 (Un-Audited)		31 December 2024 (Audited)	
		Outstanding amount	Credit loss allowance held	Outstanding amount	Credit loss allowance held
		Rupees in '000			
<b>10.3 Particulars of credit loss allowance against debt securities</b>					
<b>Category of classification</b>					
Performing	Stage 1	3,000,000	1,104	3,000,000	2,791
Underperforming	Stage 2	-	-	-	-
Non-performing	Stage 3	-	-	-	-
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		423,363	423,363	423,363	423,363
		423,363	423,363	423,363	423,363
Total		3,423,363	424,467	3,423,363	426,154

**10.3** The market value of federal government securities classified at amortised cost is Rs. 78,909,052 thousand (31 December 2024: 86,187,652 thousand).

## 11. ADVANCES

	Performing		Non Performing		Total	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024	30 September 2025	31 December 2024
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
	Rupees in '00					
Loans, cash credits, running finances, etc.	322,107,524	330,110,580	19,213,841	18,633,899	341,321,365	348,744,479
Islamic financing and related assets	130,281,587	121,251,615	2,919,464	3,953,216	133,201,051	125,204,831
Bills discounted and purchased	59,591,632	56,120,237	4,977,741	2,873,698	64,569,373	58,993,935
Advances - gross	511,980,743	507,482,432	27,111,046	25,460,813	539,091,789	532,943,245
Credit loss allowance against advances						
Stage 1	(1,183,064)	(1,450,792)	-	-	(1,183,064)	(1,450,792)
Stage 2	(3,090,892)	(4,615,450)	-	-	(3,090,892)	(4,615,450)
Stage 3	-	-	(26,703,804)	(24,408,347)	(26,703,804)	(24,408,347)
	(4,273,956)	(6,066,242)	(26,703,804)	(24,408,347)	(30,977,760)	(30,474,589)
Advances - net of credit loss allowance	507,706,787	501,416,190	407,242	1,052,466	508,114,029	502,468,656

### 11.1 Particulars of advances - gross

	30 September 2025	31 December 2024
	(Un-Audited)	(Audited)
	Rupees in '000	
In local currency	447,655,515	415,723,896
In foreign currencies	91,436,274	117,219,349
	539,091,789	532,943,245

**11.2** Advances include Rs. 27,111,046 thousand (31 December 2024: Rs. 25,460,813 thousand) which have been placed under non-performing / Stage 3 status as detailed below:

	30 September 2025 (Un-Audited)		31 December 2024 (Audited)	
	Non-performing loans	Credit loss allowance held	Non-performing loans	Credit loss allowance held
	Rupees in '000			
<b>Category of classification in Stage 3</b>				
<b>Domestic</b>				
Other asset especially mentioned	113,437	64,828	230,478	223,854
Substandard	308,266	186,140	481,869	276,615
Doubtful	2,403	1,054	1,901,249	1,190,825
Loss	26,686,940	26,451,782	22,847,217	22,717,053
	<u>27,111,046</u>	<u>26,703,804</u>	<u>25,460,813</u>	<u>24,408,347</u>

### 11.3 Particulars of credit loss allowance against advances

	30 September 2025 (Unaudited)			31 December 2024 (Audited)				
	Stage 3	Stage 1 & 2	Total	Stage 3	Stage 1 & 2	Specific	General	Total
	Rupees in '000							
Opening balance	24,408,347	6,066,242	30,474,589	-	-	20,033,135	7,325,642	27,358,777
Impact of adoption of IFRS 9 as of 1 January 2024	-	-	-	20,016,316	4,794,026	(20,033,135)	(5,963,784)	(1,186,577)
Charge for the period / year	3,650,638	1,672,534	5,323,172	5,877,489	4,194,437	-	-	10,071,926
Reversals for the period / year	(1,355,165)	(3,464,820)	(4,819,985)	(1,460,604)	(2,922,221)	-	(1,361,858)	(5,744,683)
Net charge / (reversal) for the period / year	2,295,473	(1,792,286)	503,187	4,416,885	1,272,216	-	(1,361,858)	4,327,243
Amount written off	(16)	-	(16)	(24,854)	-	-	-	(24,854)
Closing balance	<u>26,703,804</u>	<u>4,273,956</u>	<u>30,977,760</u>	<u>24,408,347</u>	<u>6,066,242</u>	<u>-</u>	<u>-</u>	<u>30,474,589</u>

### 11.4 Consideration of forced sales value (FSV) for the purposes of provisioning against non-performing loans

The Group has not availed the benefit of Forced Sales Value (FSV) against non-performing loans, as available under BSD Circular No. 1 of 21 October 2011 issued by the SBP.

## 11.5 Advances - Particulars of credit loss allowance

	30 September 2025 (Un-Audited)			31 December 2024 (Audited)		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
	Rupees in '000					
11.5.1 Opening balance	1,450,792	4,615,450	24,408,347	-	-	-
Impact of adoption of IFRS 9	-	-	-	2,240,046	2,553,980	20,016,316
New advances	338,273	1,253,060	2,789,231	225,618	2,848,014	309,278
Advances derecognised or repaid	(349,872)	(2,038,326)	(1,151,810)	(656,019)	(753,998)	(1,444,704)
Transfer to stage 1	22,270	(22,270)	-	10,281	(10,281)	-
Transfer to stage 2	(58,933)	58,933	-	(365,348)	392,759	(27,411)
Transfer to stage 3	(5,131)	(337,469)	342,600	(3,786)	(418,619)	422,405
	(53,393)	(1,086,072)	1,980,021	(789,254)	2,057,875	(740,432)
Amounts written off / charged off	-	-	-	-	-	(24,854)
Changes in risk parameters	(214,335)	(438,486)	822,605	315,436	3,595	5,157,317
Closing balance	1,183,064	3,090,892	26,703,804	1,450,792	4,615,450	24,408,347

	30 September 2025 (Un-Audited)		31 December 2024 (Audited)		
	Outstanding amount	Credit loss allowance	Outstanding amount	Credit loss allowance	
	Rupees in '000				
11.5.2 Advances - Category of classification					
Domestic					
Performing	Stage 1	420,262,389	1,183,064	442,342,520	1,450,792
Underperforming	Stage 2	91,718,354	3,090,892	65,139,912	4,615,450
Non-Performing	Stage 3				
Other assets especially mentioned		113,437	64,828	230,478	223,854
Substandard		308,266	186,140	481,869	276,615
Doubtful		2,403	1,054	1,901,249	1,190,825
Loss		26,686,940	26,451,782	22,847,217	22,717,053
		27,111,046	26,703,804	25,460,813	24,408,347
Total		539,091,789	30,977,760	532,943,245	30,474,589

Note 30 September 2025 (Un-Audited) 31 December 2024 (Audited)

Rupees in '000

## 12. PROPERTY AND EQUIPMENT

Capital work-in-progress	12.1	722,731	457,063
Property and equipment		16,577,419	16,550,267
		17,300,150	17,007,330

### 12.1 Capital work-in-progress

Civil works	12.1.1	462,368	265,241
Advance to suppliers		260,363	191,822
		722,731	457,063

12.1.1 This represents advance against renovation being carried out at various locations.

**30 September**      30 September  
**2025**                      2024  
 (Un-Audited)  
 ————— Rupees in '000 —————

## 12.2 Additions to property and equipment

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

	<b>265,668</b>	824,243
<b>Capital work-in-progress additions - net</b>		
<b>Property and equipment</b>		
Building on freehold land	—	99,000
Building on leasehold land	<b>180,000</b>	—
Furniture and fixtures	<b>155,926</b>	220,446
Electrical, office and computer equipment	<b>1,419,858</b>	1,503,586
Vehicles	<b>5,045</b>	66,587
Lease hold improvements	<b>403,499</b>	575,500
	<b>2,164,328</b>	2,465,119
Total	<b>2,429,996</b>	3,289,362

## 12.3 Disposal of property and equipment

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

Furniture and fixture	<b>392</b>	565
Electrical, office and computer equipment	<b>1,639</b>	553
Vehicles	<b>14,805</b>	25,595
Total	<b>16,836</b>	26,713

**30 September**      31 December  
**2025**                      2024  
 (Un-Audited)              (Audited)  
 ————— Rupees in '000 —————

## 13. RIGHT-OF-USE ASSETS

Cost	<b>15,058,181</b>	12,479,390
Accumulated depreciation	<b>(6,403,736)</b>	(4,854,380)
Net carrying amount as at the start of the period / year	<b>8,654,445</b>	7,625,010
Additions during the period / year	<b>1,343,537</b>	2,654,828
Termination / maturities during the period / year - Cost	<b>(551,341)</b>	(1,658,577)
Termination / maturities during the period / year - Accumulated Depreciation	<b>530,012</b>	1,582,540
Depreciation charge for the period / year	<b>(1,204,853)</b>	(1,549,356)
Closing carrying amount as at the end of the period / year	<b>8,771,800</b>	8,654,445

## 14. INTANGIBLE ASSETS

Capital work-in-progress - computer software	<b>251,284</b>	189,576
Computer Software	<b>395,204</b>	510,476
Management rights	<b>41,600</b>	41,600
	<b>688,088</b>	741,652



	<b>30 September 2025</b> (Un-Audited)	31 December 2024 (Audited)
	Rupees in '000	
<b>15.1.2 Particulars of credit loss allowance / provision held against other assets</b>		
Stage 1	<b>6,343</b>	12,518
Stage 2	<b>2,179</b>	5,648
Stage 3 / others	<b>414,076</b>	398,114
	<b>422,598</b>	416,280

**15.2** Non-banking assets acquired in satisfaction of claims have been revalued as at June 30, 2025 by M/s Akbani & Javed Associates. The valuation was performed by the independent professional valuer on the basis of assessment of present market values. The revaluation has resulted in an incremental surplus of Rs. 477,760 thousand over the existing revaluation surplus carried in the books. The total surplus arising on revaluation of Non-banking assets acquired in satisfaction of claims as at June 30, 2025 amounted to Rs. 2,572,871 thousand.

	<b>30 September 2025</b> (Un-Audited)	31 December 2024 (Audited)
	Rupees in '000	
<b>16. BILLS PAYABLE</b>		
In Pakistan	<b>25,516,857</b>	28,378,790
Outside Pakistan	<b>104,985</b>	100,032
	<b>25,621,842</b>	28,478,822
<b>17. BORROWINGS</b>		
<b>Secured</b>		
Borrowings from the State Bank of Pakistan under		
Export refinance scheme	<b>49,218,715</b>	59,242,166
Long term financing facility - renewable energy scheme	<b>1,867,128</b>	2,177,048
Long term financing facility	<b>12,719,715</b>	15,438,369
Temporary economic refinance facility	<b>17,186,705</b>	19,682,235
Long term financing facility - for storage of agricultural produce scheme	<b>702,055</b>	750,064
Refinance facility for modernization of SME	<b>278,379</b>	219,918
Refinance facility for combating COVID-19	<b>7,958</b>	18,881
Refinance and credit guarantee scheme for women entrepreneurs	<b>50,965</b>	59,816
	<b>82,031,620</b>	97,588,497
Repurchase agreement borrowings (Repo)	<b>262,272,539</b>	225,809,401
<b>Total secured</b>	<b>344,304,159</b>	323,397,898
<b>Unsecured</b>		
Certificates of investment	<b>21,119,780</b>	13,922,552
Call borrowing	-	100,000
Musharaka borrowing	<b>3,749,474</b>	6,291,111
Overdrawn nostro accounts	<b>5,413,719</b>	6,512,870
<b>Total unsecured</b>	<b>30,282,973</b>	26,826,533
<b>Total borrowings</b>	<b>374,587,132</b>	350,224,431

## 18. 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					
<b>Customers</b>						
Current deposits	340,473,012	70,494,394	410,967,406	335,112,480	64,648,144	399,760,624
Savings deposits	332,381,081	15,665,052	348,046,133	291,966,864	16,914,294	308,881,158
Term deposits	81,247,277	82,685,229	163,932,506	120,803,951	47,383,383	168,187,334
Others	29,000,569	4,283	29,004,852	29,656,415	240,192	29,896,607
	<u>783,101,939</u>	<u>168,848,958</u>	<u>951,950,897</u>	<u>777,539,710</u>	<u>129,186,013</u>	<u>906,725,723</u>
<b>Financial institutions</b>						
Current deposits	3,151,841	86,453	3,238,294	3,150,604	1,510,900	4,661,504
Savings deposits	81,916,369	-	81,916,369	12,587,401	-	12,587,401
Term deposits	237,761	22,696	260,457	1,230,888	22,473	1,253,361
	<u>85,305,971</u>	<u>109,149</u>	<u>85,415,120</u>	<u>16,968,893</u>	<u>1,533,373</u>	<u>18,502,266</u>
	<u>868,407,910</u>	<u>168,958,107</u>	<u>1,037,366,017</u>	<u>794,508,603</u>	<u>130,719,386</u>	<u>925,227,989</u>

**30 September 2025**      31 December 2024  
(Un-Audited)      (Audited)  
\_\_\_\_\_ Rupees in '000 \_\_\_\_\_

## 19. LEASE LIABILITIES

Opening balance	<b>10,519,685</b>	9,086,176
Addition during the period / year	<b>1,343,537</b>	2,654,829
Deletion during the period / year	<b>(29,268)</b>	(100,550)
Lease payments including interest	<b>(1,896,923)</b>	(2,331,748)
Interest expense	<b>963,509</b>	1,210,978
Closing balance	<u><b>10,900,540</b></u>	<u>10,519,685</u>

### 19.1 Liabilities Outstanding

Not later than one year	<b>1,177,693</b>	1,058,867
Later than one year and upto five years	<b>5,636,546</b>	5,191,901
Over five years	<b>4,086,301</b>	4,268,917
Total as at the period / year end	<u><b>10,900,540</b></u>	<u>10,519,685</u>

Aggregate 12.36% (31 December 2024: 12.38%) is used as discounting factor for the calculation of lease liabilities.

	Note	30 September 2025 (Un-Audited)	31 December 2024 (Audited)
Rupees in '000			
<b>20. DEFERRED TAX LIABILITIES / (ASSETS)</b>			
<b>Deductible temporary differences on</b>			
- Credit loss allowance for diminution in value of investments		<b>(220,744)</b>	(225,889)
- Credit loss allowance against advances		<b>(4,142,495)</b>	(5,741,218)
- Credit loss allowance against off-balance sheet obligations		<b>(674,806)</b>	(275,224)
- Credit loss allowance - Others		<b>(166,481)</b>	(415,382)
- Right-of-use assets and related lease liabilities		<b>(627,473)</b>	-
- Accelerated tax depreciation		<b>(538,750)</b>	(396,350)
- Deferred liability on defined benefit plan		<b>(90,805)</b>	(31,287)
- Surplus on revaluation of investments		<b>8,341,795</b>	8,439,796
- Others		<b>-</b>	(5,613)
		<b>1,880,241</b>	1,348,833
<b>Taxable temporary differences on</b>			
- Surplus on revaluation of property and equipment		<b>1,224,212</b>	1,373,992
		<b>3,104,453</b>	2,722,825
<b>21. OTHER LIABILITIES</b>			
Mark-up / return / interest payable in local currency		<b>10,312,199</b>	15,857,346
Mark-up / return / interest payable in foreign currencies		<b>671,622</b>	973,600
Unearned commission and income on bills discounted		<b>1,096,851</b>	1,016,338
Accrued expenses		<b>3,648,137</b>	2,782,577
Current taxation (provision less payments)		<b>-</b>	6,307,392
Acceptances		<b>45,208,513</b>	42,480,848
Clearing and settlement account		<b>12,853,531</b>	812,976
Unclaimed dividend		<b>389,554</b>	225,552
Dividend payable		<b>-</b>	15,504
Branch adjustment account		<b>14,455</b>	8,944
Mark-to-market loss on forward foreign exchange contracts		<b>4,302,249</b>	3,275,493
Mark-to-market loss on forward purchase of federal Government security transactions		<b>39,662</b>	-
Provision for compensated absences		<b>473,293</b>	356,893
Deferred liability on defined benefit plan		<b>345,114</b>	121,020
Credit loss allowance against off-balance sheet obligations	21.1	<b>1,132,296</b>	353,883
Workers' welfare fund	21.3	<b>5,721,434</b>	4,959,413
Charity fund		<b>2,350</b>	458
Excise duty payable		<b>3,253</b>	2,920
Locker deposits		<b>993,547</b>	965,722
Advance against diminishing musharaka		<b>46,544</b>	7,693
Advance rental for ijarah		<b>19,730</b>	19,695
Security deposits against leases / ijarah		<b>181,353</b>	197,598
Sundry creditors		<b>4,533,459</b>	4,861,212
Payable to 1Link		<b>5,386,060</b>	-
Withholding tax / duties		<b>1,493,138</b>	1,496,718
Deferred grant income		<b>105,211</b>	147,275
Others		<b>453,775</b>	270,872
		<b>99,427,330</b>	87,517,942

	<b>30 September 2025</b> (Un-Audited)	31 December 2024 (Audited)
	Rupees in '000	
<b>21.1 Credit loss allowance against off-balance sheet obligations</b>		
Opening balance	<b>353,883</b>	32,583
Impact of adoption of IFRS 9	-	519,290
Charge for the period / year	<b>778,413</b>	-
Reversal for the period / year	-	(197,990)
Net charge / (reversal) for the period / year	<b>778,413</b>	(197,990)
Closing balance	<b>1,132,296</b>	353,883

### 21.2 Particulars of credit loss allowance against off-balance sheet obligations

Stage 1	<b>55,479</b>	40,098
Stage 2	<b>125,738</b>	127,985
Stage 3	<b>951,079</b>	185,800
	<b>1,132,296</b>	353,883

- 21.3** Under the Workers' Welfare Ordinance 1971, the Bank is liable to pay workers' welfare fund (WWF) @ 2% of accounting profit before tax or taxable income, whichever is higher. The Bank has made full provision for WWF based on profit for the respective years.

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 for the levy of WWF 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 judgement may not currently be treated as conclusive. Accordingly the Bank maintains its provision in respect of WWF.

Note	<b>30 September 2025</b> (Un-Audited)	31 December 2024 (Audited)
	Rupees in '000	

## 22. SURPLUS ON REVALUATION OF ASSETS - NET OF TAX

Surplus on revaluation of			
- Securities measured at FVOCI - Debt	10.1	<b>9,460,813</b>	12,126,778
- Securities measured at FVOCI - Equity	10.1	<b>6,645,410</b>	3,846,229
- Property and Equipment		<b>5,913,652</b>	6,151,836
- Non-banking assets acquired in satisfaction of claims		<b>2,572,871</b>	2,095,111
		<b>24,592,746</b>	24,219,954
Less: Deferred tax on surplus on revaluation of			
- Securities measured at FVOCI - Debt		<b>4,919,623</b>	6,426,965
- Securities measured at FVOCI - Equity		<b>3,422,172</b>	2,012,831
- Property and Equipment		<b>1,224,212</b>	1,373,992
- Non-banking assets acquired in satisfaction of claims		-	-
		<b>(9,566,007)</b>	(9,813,788)
		<b>15,026,739</b>	14,406,166
Less: Surplus pertaining to non-controlling interest		<b>(39,859)</b>	(34,870)
Surplus pertaining to equity holder's share		<b>14,986,880</b>	14,371,296

	Note	30 September 2025 (Un-Audited)	31 December 2024 (Restated)
Rupees in '000			
<b>23. CONTINGENCIES AND COMMITMENTS</b>			
Guarantees	23.1	167,084,017	152,625,779
Commitments	23.2	844,915,045	796,313,394
Other contingent liabilities	23.3	2,880,338	2,986,394
		<u>1,014,879,400</u>	<u>951,925,567</u>
<b>23.1 Guarantees</b>			
Financial guarantees		33,769,602	33,303,405
Performance guarantees		61,928,298	55,070,186
Other guarantees		71,386,117	64,252,188
		<u>167,084,017</u>	<u>152,625,779</u>
<b>23.2 Commitments</b>			
Documentary credits and short-term trade-related transactions:			
– Letters of credit		177,243,157	229,691,020
Commitments in respect of:			
– Forward foreign exchange contracts	23.2.1	627,356,560	547,663,058
– Forward Government security transactions	23.2.2	37,809,822	16,393,540
– Forward lendings	23.2.3	1,878,110	1,943,000
Commitments in respect of:			
– Acquisition of property and equipment		627,396	622,776
		<u>844,915,045</u>	<u>796,313,394</u>
<b>23.2.1 Commitments in respect of forward foreign exchange contracts</b>			
Purchase		328,013,984	260,615,930
Sale		299,342,576	287,047,128
		<u>627,356,560</u>	<u>547,663,058</u>
<b>23.2.2 Commitments in respect of forward Government security transactions</b>			
Purchase		37,809,822	16,393,540
Sale		–	–
		<u>37,809,822</u>	<u>16,393,540</u>

### 23.2.3 Commitments in respect of forward lendings

The Group has made commitments to extend credit in the normal course of its business, but none of these commitments are irrevocable and do not attract any penalty if the facility is unilaterally withdrawn, except for:

	Note	30 September 2025 (Un-Audited)	31 December 2024 (Audited)
Rupees in '000			
Commitments in respect of syndicate financing		237,476	388,000
Commitments in respect of other financing transactions		1,640,634	1,555,000
		<u>1,878,110</u>	<u>1,943,000</u>

### 23.3 Other contingent liabilities

Claims against bank not acknowledged as debt	23.3.1	2,880,338	2,880,338
Foreign Exchange repatriation case		—	106,056
		<u>2,880,338</u>	<u>2,986,394</u>

**23.3.1** These mainly represent counter claims by borrowers for damages. Based on legal advice and internal assessments, management is confident that the matters will be decided in the Group's favour and the possibility of any adverse outcome is remote. Accordingly, no provision has been made in these consolidated condensed interim financial statements.

## 24. DERIVATIVE FINANCIAL INSTRUMENTS

The holding company deals in derivative financial instruments namely forward foreign exchange contracts and foreign currency swaps with the principal view of hedging the risks arising from its trade business.

As per the holding company's policy, these contracts are reported on their fair value at the statement of financial position date. The gains and losses from revaluation of these contracts are included under "Foreign exchange income". Mark to market gains and losses on these contracts are recorded on the statement of financial position under "other assets / other liabilities".

These products are offered to the holding company's customers to protect from unfavorable movements in foreign currencies. The holding company hedges such exposures in the inter-bank foreign exchange market.

These positions are reviewed on a regular basis by the holding company's Asset and Liability Committee (ALCO).

### 24.1 Product Analysis

Counter Parties	Forward foreign exchange contracts			
	30 September 2025 (Un-Audited)		31 December 2024 (Audited)	
	Notional Principal	Mark to Market Gain / (Loss)	Notional Principal	Mark to Market Gain / (Loss)
Rupees in '000				
<b>Banks</b>				
Hedging	478,838,384	88,518	435,802,474	2,193,620
<b>Other Entities</b>				
Hedging	148,518,176	(1,261,034)	111,860,584	(1,494,150)
<b>Total</b>				
Hedging	<u>627,356,560</u>	<u>(1,172,516)</u>	<u>547,663,058</u>	<u>699,470</u>

	Note	30 September 2025	30 September 2024 (Restated) (Un-Audited)
		Rupees in '000	
<b>25. MARK-UP / RETURN / INTEREST EARNED</b>			
Loans and advances		<b>43,438,603</b>	58,372,263
Investments	25.1	<b>77,578,872</b>	126,710,182
Lending with financial institutions		<b>2,446,228</b>	2,672,657
Balances with banks		<b>332,399</b>	428,382
		<b>123,796,102</b>	188,183,484
		<b>30 September 2025</b>	30 September 2024 (Un-Audited)
		Rupees in '000	
<b>25.1 Interest income (calculated using effective interest rate method) recognised on:</b>			
Financial assets measured at amortised cost		<b>8,186,743</b>	7,045,366
Financial assets measured at FVTPL		<b>4,896,939</b>	1,961,808
Financial assets measured at FVOCI		<b>64,495,190</b>	117,703,008
		<b>77,578,872</b>	126,710,182
		<b>30 September 2025</b>	30 September 2024 (Restated) (Un-Audited)
		Rupees in '000	
<b>26. MARK-UP / RETURN / INTEREST EXPENSED</b>			
Deposits		<b>40,180,909</b>	92,105,280
Borrowings		<b>27,118,427</b>	36,602,956
Cost of foreign currency swaps against foreign currency deposits / borrowings		<b>3,127,573</b>	6,318,877
Lease liabilities against right-of-use assets		<b>968,423</b>	879,584
		<b>71,395,332</b>	135,906,697
		<b>30 September 2025</b>	30 September 2024 (Un-Audited)
		Rupees in '000	
<b>27. FEE &amp; COMMISSION INCOME</b>			
Branch banking customer fees		<b>1,128,600</b>	986,898
Credit related fees		<b>36,305</b>	32,163
Card related fees		<b>1,009,882</b>	684,517
Commission on trade		<b>4,715,503</b>	4,712,902
Commission on guarantees		<b>1,022,290</b>	844,349
Commission on remittances including home remittances		<b>40,831</b>	65,026
Commission on bancassurance		<b>132,442</b>	102,478
Commission on cash management		<b>154,961</b>	106,785
Investment Banking Fee		<b>63,346</b>	50,238
Others		<b>123,700</b>	292,907
		<b>8,427,860</b>	7,878,263

	Note	30 September 2025	30 September 2024
			(Un-Audited)
			Rupees in '000
<b>28. GAIN ON SECURITIES - NET</b>			
Realised	28.1	<b>1,932,648</b>	686,415
Unrealised - Measured at FVTPL		<b>857,107</b>	812,531
Unrealised - forward purchase of federal Government security transactions		<b>(39,662)</b>	-
		<b>2,750,093</b>	1,498,946
<b>28.1 Realised gain on:</b>			
Federal Government securities - net		<b>1,829,097</b>	677,092
Mutual funds		<b>103,551</b>	-
Real estate investment trust - net		-	9,323
		<b>1,932,648</b>	686,415
<b>28.2 Net gain / (loss) on financial assets / liabilities measured at FVTPL:</b>			
Designated upon initial recognition		-	-
Mandatorily measured at FVTPL		<b>1,266,167</b>	1,570,573
		<b>1,266,167</b>	1,570,573
Net gain / (loss) on financial assets measured at FVOCI - Debt		<b>1,483,926</b>	(71,627)
		<b>2,750,093</b>	1,498,946
<b>29. OTHER INCOME</b>			
Rent on properties		<b>37,083</b>	23,192
Gain on sale of fixed assets - net		<b>36,728</b>	39,188
Gain on sale of ijarah assets - net		<b>44,081</b>	39,593
Staff notice period and other recoveries		<b>58</b>	1,416
		<b>117,950</b>	103,389

	<b>30 September 2025</b>	30 September 2024 (Restated) (Un-Audited)
	Rupees in '000	
<b>30. OPERATING EXPENSES</b>		
Total compensation expense	<b>12,566,337</b>	10,472,942
<b>Property expense</b>		
Rent & taxes	<b>119,664</b>	65,389
Insurance	<b>14,994</b>	6,322
Utilities cost	<b>1,096,133</b>	1,118,438
Security	<b>1,026,557</b>	819,974
Repair & maintenance	<b>861,640</b>	746,258
Depreciation on property and equipment	<b>835,239</b>	762,500
Depreciation on right-of-use assets	<b>1,204,853</b>	1,136,748
Depreciation on non-banking assets	<b>1,710</b>	-
	<b>5,160,790</b>	4,655,629
<b>Information technology expenses</b>		
Software maintenance	<b>986,808</b>	563,780
Hardware maintenance	<b>405,441</b>	344,903
Depreciation	<b>523,061</b>	388,141
Amortisation	<b>219,970</b>	187,347
Network charges	<b>345,949</b>	681,186
	<b>2,481,229</b>	2,165,357
<b>Other operating expenses</b>		
Directors' fees and allowances	<b>20,554</b>	20,184
Fees and allowances to Shariah Board	<b>26,949</b>	21,734
Legal & professional charges	<b>202,742</b>	259,624
Outsourced services costs	<b>326,061</b>	270,093
Travelling & conveyance	<b>992,529</b>	575,672
NIFT clearing charges	<b>120,700</b>	81,430
Depreciation	<b>762,299</b>	660,258
Training & development	<b>52,632</b>	46,823
Postage & courier charges	<b>147,070</b>	152,870
Communication	<b>683,631</b>	144,648
Subscription	<b>696,434</b>	639,328
Repair & maintenance	<b>243,712</b>	317,335
Brokerage & commission	<b>143,626</b>	126,957
Stationery & printing	<b>358,086</b>	425,255
Marketing, advertisement & publicity	<b>424,335</b>	526,209
Management fee	<b>1,569,522</b>	1,457,934
Insurance	<b>1,204,199</b>	1,140,217
Donations	<b>394,949</b>	349,964
Auditor's Remuneration	<b>43,799</b>	35,475
Security	<b>373,935</b>	315,406
Others	<b>829,103</b>	455,013
	<b>9,616,867</b>	8,022,429
	<b>29,825,223</b>	25,316,357

	<b>30 September 2025</b>	30 September 2024
	(Un-Audited)	(Un-Audited)
	Rupees in '000	
<b>31. OTHER CHARGES</b>		
Penalties imposed by the SBP	<u><b>292,218</b></u>	<u>155,730</u>
	Note	
	<b>30 September 2025</b>	30 September 2024
	(Un-Audited)	(Restated)
	Rupees in '000	
<b>32. CREDIT LOSS ALLOWANCE &amp; WRITE OFFS - NET</b>		
Credit loss allowance against cash and balances with banks	<b>98,579</b>	231,974
Credit loss allowance against lending to financial institutions	<b>380</b>	13,280
Credit loss allowance for diminution in value of investments	10.2 <b>(1,687)</b>	391,690
Credit loss allowance against loans & advances	11.3 <b>503,187</b>	2,624,556
Credit loss allowance against other assets	<b>6,318</b>	109,175
Credit loss allowance against off balance sheet obligations	<b>778,413</b>	(231,031)
Recovery of written off / charged off bad debts	<u><b>(211,842)</b></u>	<u>-</u>
	<u><b>1,173,348</b></u>	<u>3,139,644</u>
<b>33. TAXATION</b>		
Current		
- For the period	<b>19,511,715</b>	18,570,101
- Prior year	<b>579,141</b>	-
	<b>20,090,856</b>	18,570,101
Deferred		
- For the period	<b>1,278,937</b>	(227,343)
- Prior year	<b>(757,617)</b>	-
	<b>521,320</b>	(227,343)
	<u><b>20,612,176</b></u>	<u>18,342,758</u>
<b>34. BASIC AND DILUTED EARNINGS PER SHARE</b>		
Profit attributable to equity shareholders of the holding company	<u><b>17,229,359</b></u>	<u>19,121,141</u>
	Number in '000	
Weighted average number of ordinary shares	<u><b>1,047,831</b></u>	<u>1,047,831</u>
	Rupees	
Basic and diluted earnings per share	<u><b>16.44</b></u>	<u>18.25</u>
<b>35. FAIR VALUE MEASUREMENTS</b>		

The fair value of quoted securities other than investment those classified as amortised cost, is based on quoted market price. Quoted securities classified as amortised cost are carried at cost. The fair value of unquoted equity securities is determined on the basis of valuation methodologies.

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

The fair value of the remaining financial assets and liabilities are not significantly different from their carrying values since they are either short-term in nature or, in the case of customer advances, deposits and certain long term borrowings are frequently repriced.

## 35.1 Fair value of financial assets

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

- Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: Fair value measurements using input for the assets or liabilities that are not based on observable market data (i.e. unobservable inputs).

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

### On balance sheet financial instruments

	<b>30 September 2025 (Un-Audited)</b>			
	<b>Fair value</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	Rupees in '000			
<b>Financial assets measured at fair value</b>				
Investments				
– Federal Government securities	–	778,770,381	–	778,770,381
– Non Government debt securities	–	10,930,303	–	10,930,303
– Shares				
– Listed companies	12,922,620	–	–	12,922,620
– Unlisted companies	–	–	24,046	24,046
– Mutual funds	692,066	–	–	692,066
– Real estate investment trust	3,966,982	–	–	3,966,982
<b>Financial assets - disclosed but not measured at fair value</b>				
Investments				
– Federal Government securities	–	78,909,052	–	78,909,052
	<u>17,581,668</u>	<u>868,609,736</u>	<u>24,046</u>	<u>886,215,450</u>
<b>Off-balance sheet financial instruments measured at fair value</b>				
– Forward purchase of foreign exchange contracts	–	324,646,383	–	324,646,383
– Forward sale of foreign exchange contracts	–	301,537,660	–	301,537,660
– Forward purchase of Government security transactions	–	37,770,160	–	37,770,160

## On balance sheet financial instruments

	31 December 2024 (Audited)			
	Fair value			
	Level 1	Level 2	Level 3	Total
	Rupees in '000			
<b>Financial assets measured at fair value</b>				
Investments				
- Federal Government securities	74,378,500	622,691,410	-	697,069,910
- Non Government debt securities	-	11,055,018	-	11,055,018
- Shares				
- Listed companies	9,131,014	-	-	9,131,014
- Unlisted companies	-	-	51,569	51,569
- Mutual funds	3,131,971	-	-	3,131,971
- Real estate investment trust units	3,068,679	-	-	3,068,679

### Financial assets - disclosed but not measured at fair value

Investments				
- Federal Government securities		86,187,652	-	86,187,652
	<u>89,710,164</u>	<u>719,934,080</u>	<u>51,569</u>	<u>809,695,813</u>

### Off-balance sheet financial instruments measured at fair value

Forward purchase of foreign exchange contracts	-	257,959,904	-	257,959,904
Forward sale of foreign exchange contracts	-	290,402,624	-	290,402,624
Forward purchase of federal Government security transactions	-	16,393,540	-	16,393,540

## 35.2 Fair value of non-financial assets

	30 September 2025 (Un-Audited)			
	Fair value			
	Level 1	Level 2	Level 3	Total
	Rupees in '000			
<b>Non-financial assets measured at fair value</b>				
- Property and equipment	-	10,414,020	-	10,414,020
- Non-banking assets acquired in satisfaction of claim	-	6,475,891	-	6,475,891
	<u>-</u>	<u>16,889,911</u>	<u>-</u>	<u>16,889,911</u>

31 December 2024 (Audited)

Fair value				
Level 1	Level 2	Level 3	Total	
Rupees in '000				
<b>Non-financial assets measured at fair value</b>				
- Property and equipment	-	10,015,686	-	10,015,686
- Non-banking assets acquired in satisfaction of claim	-	4,299,840	-	4,299,840
-	-	14,315,526	-	14,315,526

### 35.3 Valuation techniques used in determination of fair valuation of financial instruments within level 2 and level 3.

Federal Government debt securities	The fair value of Government securities are valued using PKRV, PKFRV, PKISRV and PSX rates.
Debt securities other than federal Government securities	The fair value is determined using the prices / rates available on Mutual Funds, Association of Pakistan (MUFAP) / Reuters website and PSX.
Forward contracts	The fair values are derived using forward exchange rates applicable to their respective remaining maturities.
Mutual funds	The fair value is determined based on the net asset values published at the close of each business day.

### Valuation techniques used in determination of fair values of non-financial assets within level 3

Property and equipment and non-banking assets acquired in satisfaction of claim	<p>Property and equipment and non-banking assets are valued by professionally qualified valuers. The valuation is based on their assessment of the market value of the assets. In determining the valuation for land and building the valuer refers to numerous independent market inquiries from local estate agents / realtors in the vicinity to establish the present market value. The fair valuation of land and building are considered to represent a level 2 valuation based on significant non-observable inputs being the location and condition of the assets.</p> <p>The fair value is subject to change owing to changes in input. However, management does not expect there to be a material sensitivity to the fair value arising from the non-observable inputs.</p>
---	---

### 36. SEGMENT INFORMATION

#### 36.1. SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES

	30 September 2025 (Un-Audited)				
	Trade & Sales	Retail Banking	Commercial Banking	Islamic Banking	Total
	Rupees in '000				
<b>Profit and Loss</b>					
Net mark-up/return/profit	45,245,851	(12,880,494)	7,675,981	12,359,432	52,400,770
Inter segment revenue - net	(29,368,399)	21,834,635	7,533,764	-	-
Non mark-up / return / interest income	9,470,128	989,994	6,393,103	1,195,852	18,049,077
<b>Total Income</b>	<b>25,347,580</b>	<b>9,944,135</b>	<b>21,602,848</b>	<b>13,555,284</b>	<b>70,449,847</b>
Segment direct expenses	(627,586)	-	-	-	(627,586)
Inter segment expense allocation	-	(7,212,855)	(15,350,548)	(7,711,123)	(30,274,526)
Total expenses	(627,586)	(7,212,855)	(15,350,548)	(7,711,123)	(30,902,112)
Credit loss allowance	(803)	(112,656)	(2,857,534)	1,797,645	(1,173,348)
<b>Profit before tax</b>	<b>24,719,191</b>	<b>2,618,624</b>	<b>3,394,766</b>	<b>7,641,806</b>	<b>38,374,387</b>
<b>Balance Sheet</b>					
Cash and bank balances	4,211,032	28,289,565	59,116,508	21,309,389	112,926,494
Investments - net	719,202,654	-	-	163,811,821	883,014,475
Net inter segment lending	-	366,052,394	70,103,870	-	436,156,264
Lendings to financial institutions	22,806,867	-	-	22,499,924	45,306,791
Advances - performing	-	16,499,307	400,507,176	94,974,260	511,980,743
Advances - non-performing	-	600,356	23,683,139	2,827,551	27,111,046
Credit loss allowance against advances	-	(1,679,271)	(25,434,557)	(3,863,932)	(30,977,760)
Others	27,515,701	7,690,261	65,911,068	30,154,167	131,271,197
<b>Total assets</b>	<b>773,736,254</b>	<b>417,452,612</b>	<b>593,887,204</b>	<b>331,713,180</b>	<b>2,116,789,250</b>
Borrowings	267,686,258	-	80,019,631	26,881,243	374,587,132
Deposits and other accounts	-	364,917,319	405,248,317	267,200,381	1,037,366,017
Net inter segment borrowing	436,156,264	-	-	-	436,156,264
Others	12,448,234	12,796,991	91,594,162	22,115,081	138,813,545
<b>Total liabilities</b>	<b>716,290,756</b>	<b>377,714,310</b>	<b>576,850,497</b>	<b>316,196,705</b>	<b>1,986,258,328</b>
<b>Net Assets</b>	<b>57,445,498</b>	<b>39,738,302</b>	<b>15,945,513</b>	<b>15,516,475</b>	<b>129,917,432</b>
<b>Equity</b>					<b>129,917,432</b>
<b>Contingencies and commitments</b>	<b>627,356,560</b>	<b>-</b>	<b>348,832,506</b>	<b>38,690,334</b>	<b>1,014,879,400</b>

30 September 2024 (Un-Audited & Restated)

	Trade & Sales	Retail Banking	Commercial Banking	Islamic Banking	Total
	Rupees in '000				
<b>Profit and Loss</b>					
Net mark-up/return/profit	91,893,810	(32,900,780)	(18,787,101)	12,070,858	52,276,787
Inter segment revenue - net	(87,965,070)	54,323,826	33,641,244	-	-
Non mark-up / return / interest income	7,253,026	703,357	6,259,326	898,987	15,114,696
<b>Total Income</b>	11,181,766	22,126,403	21,113,469	12,969,845	67,391,483
Segment direct expenses	(306,136)	-	-	-	(306,136)
Inter segment expense allocation	-	(7,478,422)	(13,017,253)	(5,443,249)	(25,938,924)
Total expenses	(306,136)	(7,478,422)	(13,017,253)	(5,443,249)	(26,245,060)
Credit loss allowance	(391,901)	(834,027)	323,207	(2,236,923)	(3,139,644)
<b>Profit before tax</b>	10,483,729	13,813,954	8,419,423	5,289,673	38,006,779

31 December 2024 (Audited)

	Trade & Sales	Retail Banking	Commercial Banking	Islamic Banking	Total
	Rupees in '000				
<b>Balance Sheet</b>					
Cash and bank balances	6,522,567	25,145,136	46,725,795	14,971,525	93,365,023
Investments - net	660,476,083	-	-	147,020,502	807,496,585
Net inter segment lending	-	379,807,962	27,488,264	-	407,296,226
Lendings to financial institutions	5,570,998	-	-	-	5,570,998
Advances - performing	-	15,855,835	398,759,133	92,867,464	507,482,432
Advances - non-performing	-	336,133	21,984,981	3,139,699	25,460,813
Credit loss allowance against advances	-	(603,370)	(24,209,577)	(5,661,642)	(30,474,589)
Others	21,655,600	12,192,814	64,717,515	18,117,153	116,683,082
<b>Total assets</b>	694,225,248	432,734,510	535,466,111	270,454,701	1,932,880,570
Borrowings	232,483,335	-	88,846,547	28,894,549	350,224,431
Deposits and other accounts	-	374,480,521	345,352,420	205,395,048	925,227,989
Net inter segment borrowings	407,296,226	-	-	-	407,296,226
Others	3,687,896	18,151,910	88,505,839	18,893,629	129,239,274
<b>Total liabilities</b>	643,467,457	392,632,431	522,704,806	253,183,226	1,811,987,920
<b>Net Assets</b>	50,757,791	40,102,079	12,761,305	17,271,475	120,892,650
<b>Equity</b>					120,892,650
<b>Contingencies and commitments</b>	547,663,058	-	359,619,498	44,643,011	951,925,567

### 37. TRANSACTIONS WITH RELATED PARTIES

The Group has related party relationships with its ultimate parent company, associates, companies with common directorship, key management personnel, directors and employees' retirement benefit plans.

The Group enters into transactions with related parties in the ordinary course of business and on substantially the same terms as for comparable transactions with person of similar standing. Contributions in respect of charge for employees' retirement benefits are made in accordance with actuarial valuation and terms of contribution plan. Salaries and allowances of the key management personnel are in accordance with the terms of their employment. Other transactions are at agreed terms.

Details of transactions with related parties during the period are as follows:

30 September 2025 (Un-Audited)						
	Ultimate parent company	Associates	Key management personnel	Directors	Retirement benefit plans	Total
	Rupees in '000					
<b>Balances with other banks</b>						
In current accounts	192,633	215,674	-	-	-	408,307
<b>Advances</b>						
Opening balance	-	6,504,983	331,041	-	-	6,836,024
Addition during the period	-	61,541,031	43,498	-	-	61,584,529
Repaid during the period	-	(58,132,184)	(43,833)	-	-	(58,176,017)
Closing balance	-	9,913,830	330,706	-	-	10,244,536
<b>Other Assets</b>						
Mark-up / return / interest receivable	-	42,903	-	-	-	42,903
Dividend receivable						
Prepayments / advance deposits / other receivables	468	24,440	-	-	-	24,908
	468	67,343	-	-	-	67,811
<b>Deposits and other accounts</b>						
Opening balance	231,356	5,396,117	224,702	967,344	2,340,225	9,159,744
Received during the period	9,585,325	2,536,964,788	1,249,563	2,582,672	3,633,999	2,554,016,347
Withdrawn during the period	(9,551,061)	(2,527,744,033)	(1,177,900)	(2,455,126)	(4,541,458)	(2,545,469,578)
Closing balance	265,620	14,616,872	296,365	1,094,890	1,432,766	17,706,513
<b>Other Liabilities</b>						
Mark-up / return / interest payable	-	72,881	8,661	14,200	94,379	190,121
Management fee payable for technical and consultancy services*	292,216	-	-	-	-	292,216
Other payables	-	630	-	955	348,286	349,871
	292,216	73,511	8,661	15,155	442,665	832,208
<b>Contingencies and commitments</b>						
Transaction-related contingent liabilities	-	18,222,477	-	-	-	18,222,477
Trade-related contingent liabilities	-	4,838,096	-	-	-	4,838,096
	-	23,060,573	-	-	-	23,060,573

\* Management fee is as per the agreement with the holding company.

31 December 2024 (Audited)

	Ultimate parent company	Associates	Key management personnel	Directors	Retirement benefit plans	Total
— Rupees in '000 —						
<b>Balances with other banks</b>						
In current accounts	322,178	277,533	—	—	—	599,711
<b>Advances</b>						
Opening balance	—	5,709,339	290,151	—	—	5,999,490
Addition during the year	—	134,111,594	124,870	—	—	134,236,464
Repaid during the year	—	(133,315,950)	(83,980)	—	—	(133,399,930)
Closing balance	—	6,504,983	331,041	—	—	6,836,024
<b>Other Assets</b>						
Mark-up / return / interest receivable	—	31,360	—	—	—	31,360
Prepayments / advance deposits / other receivables	468	67,006	—	—	—	67,474
	468	98,366	—	—	—	98,834
<b>Deposits and other accounts</b>						
Opening balance	242,044	25,121,296	319,529	822,094	1,579,294	28,084,257
Received during the year	19,784,319	2,786,807,658	1,534,947	3,140,332	6,936,984	2,818,204,240
Withdrawn during the year	(19,795,007)	(2,806,532,836)	(1,629,774)	(2,995,082)	(6,176,053)	(2,837,128,752)
Closing balance	231,356	5,396,118	224,702	967,344	2,340,225	9,159,745
<b>Other Liabilities</b>						
Mark-up / return / interest payable	—	102,296	10,616	8,566	220,238	341,716
Other payables	—	900	—	995	117,071	118,966
	—	103,196	10,616	9,561	337,309	460,682
<b>Contingencies and commitments</b>						
Transaction-related contingent liabilities	—	13,955,479	—	—	—	13,955,479
Trade-related contingent liabilities	—	6,073,667	—	—	—	6,073,667
	—	20,029,146	—	—	—	20,029,146

## Transactions during the period

	For the period ended 30 September 2025 (Un-Audited)					
	Ultimate parent company	Associates	Key management personnel	Directors	Retirement benefit plans	Total
	Rupees in '000					
<b>Income</b>						
Mark-up / return / interest earned	-	104,998	13,001	-	-	117,999
Fee and commission income	-	537,953	-	73	16	538,042
Rent income	4,211	7,755	-	-	-	11,966
<b>Expense</b>						
Mark-up / return / interest expensed	-	353,024	15,969	46,213	438,426	853,632
Commission / brokerage / bank charges paid	716	2,313	-	-	-	3,029
Salaries and allowances	-	-	630,455	-	-	630,455
Directors' fees and allowances	-	-	-	20,554	-	20,554
Charge to defined benefit plan	-	-	-	-	275,924	275,924
Contribution to defined contribution plan	-	-	-	-	329,008	329,008
Insurance premium expenses	-	36,647	-	-	-	36,647
Management fee expense for technical and consultancy services*	1,541,388	-	-	-	-	1,541,388
Donation	-	-	-	-	-	-

\* Management fee is as per the agreement with the holding company.

## Transactions during the period

	For the period ended 30 September 2024 (Un-Audited)					Total
	Ultimate parent company	Associates	Key management personnel	Directors	Retirement benefit plans	
	Rupees in '000					
<b>Income</b>						
Mark-up / return / interest earned	–	65,068	11,110	–	–	76,178
Fee and commission income	93	733,371	–	140	7	733,611
Rent income	4,211	7,755	–	–	–	11,966
<b>Expenses</b>						
Mark-up / return / interest expensed	–	1,891,672	35,724	66,118	213,642	2,207,156
Commission / brokerage / bank charges paid	6,881	10,743	–	–	–	17,624
Salaries and allowances	–	–	538,173	–	–	538,173
Directors' fees and allowances	–	–	–	20,183	–	20,183
Charge to defined benefit plan	–	–	–	–	249,849	249,849
Contribution to defined contribution plan	–	–	–	–	285,531	285,531
Insurance premium expenses	–	43,596	–	–	–	43,596
Management fee expense for technical and consultancy services*	1,230,214	–	–	–	–	1,230,214
Donation	–	960	–	–	–	960

\* Management fee is as per the agreement with the holding company.

### 38. CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

	<b>30 September 2025</b> (Un-Audited)	31 December 2024 (Audited)
	Rupees in '000	
<b>Minimum Capital Requirement (MCR):</b>		
Paid-up capital (net of losses)	<u>10,478,315</u>	<u>10,478,315</u>
<b>Capital Adequacy Ratio (CAR):</b>		
Eligible common equity tier 1 (CET 1) Capital	<u>108,537,671</u>	100,906,644
Eligible additional tier 1 (ADT 1) Capital	<u>55,867</u>	51,609
Total eligible tier 1 capital	<u>108,593,538</u>	100,958,253
Eligible tier 2 capital	<u>16,820,935</u>	18,293,582
Total eligible capital (tier 1 + tier 2)	<u>125,414,473</u>	<u>119,251,835</u>
<b>Risk Weighted Assets (RWAs):</b>		
Credit risk	<u>544,520,821</u>	474,510,547
Market risk	<u>9,049,730</u>	9,158,527
Operational risk	<u>147,822,438</u>	147,822,438
Total	<u>701,392,989</u>	<u>631,491,512</u>
CET 1 capital adequacy ratio	<u>15.47%</u>	15.98%
Tier 1 capital adequacy ratio	<u>15.48%</u>	15.99%
Total capital adequacy ratio	<u>17.88%</u>	18.88%
<b>Minimum capital requirements prescribed by SBP</b>		
<b>CET 1 capital adequacy ratio</b>	<b>6.00%</b>	6.00%
<b>Tier 1 capital adequacy ratio</b>	<b>7.50%</b>	7.50%
<b>Total capital adequacy ratio</b>	<b>11.50%</b>	11.50%

The Group use simple, maturity method and basic indicator approach for credit risk, market risk and operational risk exposures respectively in the capital adequacy calculation.

#### **Leverage Ratio (LR):**

Eligible tier-1 capital	<u>108,593,538</u>	100,958,253
Total exposures	<u>2,079,693,707</u>	1,974,617,349
Leverage ratio	<u>5.22%</u>	<u>5.11%</u>

## 39. ISLAMIC BANKING BUSINESS

The bank is operating 242 (31 December 2024: 223) Islamic banking branches and 311 (31 December 2024: 190) Islamic banking windows at the end of the period.

	Note	30 September 2025 (Un-Audited)	31 December 2024 (Audited)
Rupees in '000			
<b>ASSETS</b>			
Cash and balances with treasury banks		21,253,975	14,936,606
Balances with other banks		55,414	34,919
Due from financial institutions		22,499,924	-
Investments	39.1	163,811,821	147,020,502
Islamic financing and related assets – net	39.2	93,940,022	90,345,521
Property and equipment		854,773	800,502
Right-of-use assets		3,574,013	3,055,711
Intangible assets		-	-
Due from Head Office		13,621,181	5,167,862
Other assets		12,102,057	9,093,078
<b>Total Assets</b>		<b>331,713,180</b>	<b>270,454,701</b>
<b>LIABILITIES</b>			
Bills payable		6,628,412	6,374,863
Due to financial institutions		26,881,243	28,894,549
Deposits and other accounts	39.3	267,200,381	205,395,048
Due to Head Office		-	-
Lease liabilities		4,389,550	3,696,838
Subordinated debt		-	-
Deferred tax liabilities		996,624	1,754,446
Other liabilities		10,108,117	8,821,928
<b>Total Liabilities</b>		<b>316,204,327</b>	<b>254,937,672</b>
<b>NET ASSETS</b>		<b>15,508,853</b>	<b>15,517,029</b>
<b>REPRESENTED BY</b>			
Islamic Banking Fund		11,007,033	11,006,964
Reserves		-	-
Surplus on revaluation of assets		919,961	1,635,769
Unappropriated profit	39.4	3,581,859	2,874,296
		<b>15,508,853</b>	<b>15,517,029</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	39.5		

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

	Note	<b>(Un-Audited)</b>	
		<b>30 September 2025</b>	30 September 2024 (Restated)
		————— Rupees in '000 —————	
<b>PROFIT AND LOSS ACCOUNT</b>			
Profit / return earned	39.6	<b>24,341,939</b>	27,531,800
Profit / return expensed	39.7	<b>(11,982,507)</b>	(16,436,027)
<b>Net Profit / return</b>		<b>12,359,432</b>	11,095,773
<b>Other income</b>			
Fee and Commission Income		<b>990,393</b>	826,036
Dividend Income		-	-
Foreign Exchange Income		<b>139,674</b>	110,969
Income / (loss) from derivatives		-	-
Gain / (loss) on securities		<b>18,439</b>	(81,303)
Other Income		<b>47,346</b>	43,285
<b>Total other income</b>		<b>1,195,852</b>	898,987
<b>Total Income</b>		<b>13,555,284</b>	11,994,760
<b>Other expenses</b>			
Operating expenses		<b>7,550,784</b>	5,443,112
Workers' welfare fund		<b>156,249</b>	-
Other charges		<b>4,090</b>	137
<b>Total other expenses</b>		<b>7,711,123</b>	5,443,249
<b>Profit before credit loss allowance</b>		<b>5,844,161</b>	6,551,511
Credit loss allowance and write offs – net		<b>1,797,645</b>	(2,293,256)
<b>PROFIT BEFORE TAXATION</b>		<b>7,641,806</b>	4,258,255
Taxation		<b>(4,059,947)</b>	(2,086,545)
<b>PROFIT AFTER TAXATION</b>		<b>3,581,859</b>	2,171,710

## 39.1 Investments by segments

### 30 September 2025 (Un-Audited)

	Cost / amortised cost	Credit loss allowance held	Surplus / (deficit)	Carrying value
Rupees in '000				
<b>Debt Instruments</b>				
<b>Measured at amortised cost</b>				
Federal Government securities				
- Ijarah Sukuk	2,981,748	-	-	2,981,748
Certificate of investment	3,300,000	(40)	-	3,299,960
	<b>6,281,748</b>	<b>(40)</b>	<b>-</b>	<b>6,281,708</b>
<b>Measured at FVOCI</b>				
Federal Government securities				
- Ijarah Sukuk	148,116,677	-	2,338,824	150,455,501
Non Government Debt Securities	6,612,239	(340,000)	(422,239)	5,850,000
	<b>154,728,916</b>	<b>(340,000)</b>	<b>1,916,585</b>	<b>156,305,501</b>
<b>Instruments measured at FVTPL</b>	<b>1,223,889</b>	<b>-</b>	<b>723</b>	<b>1,224,612</b>
<b>Total investments</b>	<b>162,234,553</b>	<b>(340,040)</b>	<b>1,917,308</b>	<b>163,811,821</b>

### 31 December 2024 (Audited)

	Cost / amortised cost	Credit loss allowance held	Surplus / (deficit)	Carrying value
Rupees in '000				
<b>Debt Instruments</b>				
<b>Measured at amortised cost</b>				
Federal Government securities				
- Ijarah Sukuk	2,974,050	-	-	2,974,050
Certificate of investment	3,000,000	(52)	-	2,999,948
	<b>5,974,050</b>	<b>(52)</b>	<b>-</b>	<b>5,973,998</b>
<b>Measured at FVOCI</b>				
Federal Government securities				
- Ijarah Sukuk	125,750,660	-	3,545,698	129,296,358
Non Government Debt Securities	6,683,993	(340,000)	(235,423)	6,108,570
	<b>132,434,653</b>	<b>(340,000)</b>	<b>3,310,275</b>	<b>135,404,928</b>
<b>Instruments measured at FVTPL</b>	<b>5,561,635</b>	<b>-</b>	<b>79,941</b>	<b>5,641,576</b>
<b>Total investments</b>	<b>143,970,338</b>	<b>(340,052)</b>	<b>3,390,216</b>	<b>147,020,502</b>

### 39.2 Islamic financing and related assets - net

	30 September 2025 (Un-Audited)			
	Financing	Advances	Inventory	Total
	Rupees in '000			
Ijarah	1,154,834	27,547	-	1,182,381
Ijarah – Islamic long term financing facility	6,740	-	-	6,740
Murabaha	1,783,961	2,345,493	-	4,129,454
Working capital musharaka	12,829,231	-	-	12,829,231
Diminishing musharaka	19,667,406	4,765,878	-	24,433,284
Istisna	4,397,510	6,089,834	2,506,826	12,994,170
Al-bai	2,324,941	-	2,263,082	4,588,023
<b>Diminishing musharaka:</b>				
Islamic long term financing facility	2,592,262	579,371	-	3,171,633
Islamic refinance scheme for payment of wages and salaries	-	-	-	-
Islamic financing facility for storage of agricultural produce	463,386	-	-	463,386
Islamic temporary economic refinance facility	7,901,563	-	-	7,901,563
Islamic financing facility for renewable energy	432,583	-	-	432,583
<b>Islamic export refinance:</b>				
Working capital musharaka	19,026,617	-	-	19,026,617
Istisna	949,423	3,342,803	890,272	5,182,498
Al-bai	605,189	-	857,202	1,462,391
Gross Islamic financing and related assets	74,135,646	17,150,926	6,517,382	97,803,954
Less: Credit loss allowance held against Islamic financings				
-Stage 1	(63,762)	(11,255)	(6,598)	(81,615)
-Stage 2	(682,412)	(214,026)	(144,098)	(1,040,536)
-Stage 3	(2,620,121)	(121,660)	-	(2,741,781)
	(3,366,295)	(346,941)	(150,696)	(3,863,932)
Islamic financing and related assets – net of credit loss allowance held	70,769,351	16,803,985	6,366,686	93,940,022

31 December 2024 (Audited)

	Financing	Advances	Inventory	Total
	Rupees in '000			
Ijarah	540,947	17,607	-	558,554
Ijarah - islamic long term financing facility	12,306	-	-	12,306
Murabaha	5,111,120	674,294	-	5,785,414
Working capital musharaka	13,745,539	-	-	13,745,539
Diminishing musharaka	20,926,138	2,060,716	-	22,986,854
Istisna	2,962,798	10,917,577	587,823	14,468,198
Al-bai	1,639,352	-	1,684,955	3,324,307
<b>Diminishing musharaka:</b>				
Islamic long term financing facility	3,293,757	-	-	3,293,757
Islamic refinance scheme for payment of wages and salaries	-	93,534	-	93,534
Islamic financing facility for storage of agricultural produce	522,889	-	-	522,889
Islamic temporary economic refinance facility	8,306,821	-	-	8,306,821
Islamic financing facility for renewable energy	506,756	-	-	506,756
<b>Islamic export refinance:</b>				
Working capital musharaka	18,146,877	-	-	18,146,877
Istisna	498,545	1,798,242	153,100	2,449,887
Al-bai	1,129,747	-	675,723	1,805,470
Gross islamic financing and related assets	77,343,592	15,561,970	3,101,601	96,007,163
Less: Credit loss allowance against Islamic financings				
-Stage 1	(103,977)	(18,873)	(6,466)	(129,316)
-Stage 2	(2,314,517)	(63,235)	(49,959)	(2,427,711)
-Stage 3	(3,104,615)	-	-	(3,104,615)
	(5,523,109)	(82,108)	(56,425)	(5,661,642)
Islamic financing and related assets - net of credit loss allowance held	71,820,483	15,479,862	3,045,176	90,345,521

### 39.3 Deposits

	30 September 2025 (Un-Audited)			31 December 2024 (Audited)		
	Customers	Financial Institutions	Total	Customers	Financial Institutions	Total
	Rupees in '000					
Current deposits	112,231,361	298,719	112,530,080	103,322,951	337,309	103,660,260
Savings deposits	75,264,470	48,033,681	123,298,151	57,562,083	4,329,081	61,891,164
Term deposits	27,534,139	135,000	27,669,139	36,599,875	135,000	36,734,875
Others	3,703,011	–	3,703,011	3,108,749	–	3,108,749
	<u>218,732,981</u>	<u>48,467,400</u>	<u>267,200,381</u>	<u>200,593,658</u>	<u>4,801,390</u>	<u>205,395,048</u>

### 39.4 Unappropriated profit

	30 September 2025 (Un-Audited)	31 December 2024 (Audited)
	Rupees in '000	
Opening balance	2,874,296	4,720,817
Add: Islamic banking profit for the period / year	7,641,806	6,248,469
Less: Taxation	(4,059,947)	(3,374,173)
Less: Transferred to head office	(2,874,296)	(4,720,817)
Closing balance	<u>3,581,859</u>	<u>2,874,296</u>

### 39.5 Contingencies and commitments

Guarantees	18,363,555	18,073,842
Commitments	20,326,779	26,569,169
	<u>38,690,334</u>	<u>44,643,011</u>

### 39.6 Profit / return earned

	30 September 2025 (Un-Audited)	30 September 2024 (Restated)
	Rupees in '000	
Financing	10,424,439	14,795,972
Investments	13,421,912	11,447,414
Placements	495,588	1,288,414
	<u>24,341,939</u>	<u>27,531,800</u>

	<b>30 September 2025</b>	30 September 2024 (Restated)  (Un-Audited)
	———— Rupees in '000 ————	
<b>39.7 Profit / return expensed</b>		
Deposits and other accounts	<b>9,178,114</b>	13,721,111
Due to financial institutions	<b>2,422,458</b>	2,416,633
Lease liabilities against right-of-use assets	<b>381,935</b>	298,283
	<b><u>11,982,507</u></b>	<u>16,436,027</u>

#### 40. GENERAL

**40.1** The figures have been rounded off to nearest thousand rupees, unless otherwise stated.

**40.2** Comparative information has been re-classified, re-arranged or additionally incorporated in these consolidated condensed interim financial statements wherever necessary to facilitate comparison and better presentation.

#### 41. NON-ADJUSTING EVENT AFTER STATEMENT OF FINANCIAL POSITION / DATE OF AUTHORISATION FOR ISSUE

**41.1** The Board of Directors in its meeting held on 23 October 2025 has approved an interim cash dividend of Rs. 2.50 per share (September 2024: Rs. 2.50).

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

This page intentionally left blank



**Registered Head Office**

HABIBMETRO Head Office, I.I. Chundrigar Road Karachi, Pakistan

**Tel:** (92-21) 111-14-14-14

**Fax:** (92-21) 2630404

Complaint Resolution Unit, Habib Metropolitan Bank Ltd,  
HABIBMETRO Head Office,  
Mezzanine Floor, I.I. Chundrigar Road, Karachi-74200  
[complaints@habibmetro.com](mailto:complaints@habibmetro.com)