

HO/Corp. Affairs/25/596

October 30, 2025

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

**FINANCIAL RESULTS OF THE BANK OF PUNJAB FOR  
THE 3<sup>RD</sup> QUARTER ENDED SEPTEMBER 30, 2025**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Bank of Punjab in their meeting held on **Thursday, October 30, 2025 at 02:00 p.m.** in the Bank's Board Room at its Head Office, Lahore have approved the Quarterly (Un-audited) Financial Statements of the Bank for the 3<sup>rd</sup> quarter ended September 30, 2025.

**i) CASH DIVIDEND**

-----NIL-----

**AND / OR**

**ii) BONUS SHARES**

-----NIL-----

**AND / OR**

**iii) RIGHT SHARES**

-----NIL-----

**AND / OR**

**iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION**

-----NIL-----

**AND / OR**

**v) ANY OTHER PRICE-SENSITIVE INFORMATION**

-----NIL-----

**AND / OR**

**(Contd...P/2)**

(02)

The required Standalone and Consolidated Statements of:

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

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

The Quarterly Report of the Bank for the 3<sup>rd</sup> quarter ended September 30, 2025 will be transmitted through PUCARS separately, within the specified time.

Thank you.

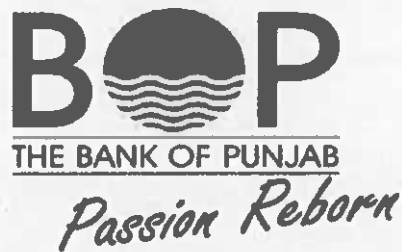
Kind regards,



**KAMRAN HAFEEZ**  
**Company Secretary**

**Encl. As Above.**

Annexure - 'A'



**UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

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

		(Un-audited) September 30, 2025	(Audited) December 31, 2024
	Note	Rupees in '000'	
ASSETS			
Cash and balances with treasury banks - net	5	104,599,534	100,773,480
Balances with other banks - net	6	3,835,200	3,260,824
Lendings to financial institutions - net	7	19,403,715	14,769,016
Investments - net	8	1,443,925,667	1,320,915,551
Advances - net	9	785,004,642	777,397,391
Property and equipment	10	29,255,321	28,554,791
Right-of-use assets	11	12,747,030	12,865,764
Intangible assets	12	2,727,451	2,471,867
Deferred tax assets - net	13	9,306,207	9,051,188
Other assets - net	14	125,012,355	109,919,338
Total assets		2,535,817,122	2,379,979,210
LIABILITIES			
Bills payable	16	7,320,838	7,636,873
Borrowings	17	389,988,594	409,005,930
Deposits and other accounts	18	1,885,105,288	1,710,287,720
Lease liabilities	19	17,772,497	17,101,125
Subordinated debts	20	30,816,332	30,820,106
Deferred tax liabilities		-	-
Other liabilities	21	106,617,581	112,596,311
Total liabilities		2,437,621,130	2,287,448,065
NET ASSETS		98,195,992	92,531,145
REPRESENTED BY			
Share capital - net	22	32,452,535	32,452,535
Reserves		20,016,794	17,626,801
Surplus on revaluation of assets - net of tax	23	9,148,931	7,954,370
Unappropriated profit		36,577,732	34,497,439
		98,195,992	92,531,145

**CONTINGENCIES AND COMMITMENTS**

24

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

Chief Financial Officer

President

Chairman

Director

Director

(1/5)

**THE BANK OF PUNJAB**

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Note	Quarter Ended		Period Ended	
		Restated		Restated	
		September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
		Rupees in '000'			
Mark-up / return / interest earned	25	67,104,538	92,737,931	202,190,976	265,460,857
Mark-up / return / interest expensed	26	44,456,379	78,655,773	143,730,943	234,804,693
Net mark-up / interest income		22,648,159	14,082,158	58,460,033	30,656,164
<b>NON MARK-UP / INTEREST INCOME</b>					
Fee and commission income	27	3,562,630	3,043,829	9,876,523	7,560,714
Dividend income		50,079	99,872	219,422	262,578
Foreign exchange income / (loss)		908,174	(101,457)	1,631,427	661,594
Income / (loss) from derivatives		-	-	-	-
Gain on securities - net	28	939,119	2,825,054	3,607,719	4,914,338
Net (loss) / gain on derecognition of financial assets measured at amortised cost	29	(214,266)	(100,977)	(783,315)	1,261,041
Other income	30	352,421	48,649	524,550	1,082,107
Total non-markup / interest income		5,598,157	5,814,970	15,076,326	15,742,372
<b>Total income</b>		<b>28,246,316</b>	<b>19,897,128</b>	<b>73,536,359</b>	<b>46,398,536</b>
<b>NON MARK-UP / INTEREST EXPENSES</b>					
Operating expenses	31	14,928,254	12,579,487	44,165,185	34,886,656
Workers' Welfare Fund		250,265	288,543	783,613	375,553
Other charges	32	64,238	4,393	68,224	6,046
Total non-markup / interest expenses		15,242,757	12,872,423	45,017,022	35,268,255
Profit before credit loss allowance		13,003,559	7,024,705	28,519,337	11,130,281
Charge / (reversal) of credit loss allowance and write offs - net	33	1,764,688	(74,662)	2,122,547	(3,481,016)
<b>PROFIT BEFORE TAXATION</b>		<b>11,238,871</b>	<b>7,099,367</b>	<b>26,396,790</b>	<b>14,611,297</b>
Taxation - net	34	6,093,734	3,487,769	14,446,824	6,187,983
<b>PROFIT AFTER TAXATION</b>		<b>5,145,137</b>	<b>3,611,598</b>	<b>11,949,966</b>	<b>8,423,314</b>
Basic earnings per share - Rupees	35	1.57	1.10	3.65	2.57
Diluted earnings per share - Rupees	36	1.57	1.10	3.65	2.57

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



Chief Financial Officer

President

Chairman

Director

Director

(2/5)

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

	Share capital - net		Reserves		Surplus / (Deficit) - net of tax on revaluation of		Unappropriated profit	Total
	Share capital	Discount on issue of shares	Share premium	Statutory	Investments	Property & equipment / NBAs		
	Rupees in '000'							
Balance as on January 01, 2024 - audited	32,715,693	(263,158)	2,215,040	12,736,689	(2,926,006)	4,754,559	31,521,795	80,754,612
Effect of first time adoption of IFRS-9 - net of tax	-	-	-	-	3,326,807	-	(4,821,771)	(1,494,964)
Balance as on January 01, 2024 - as restated	32,715,693	(263,158)	2,215,040	12,736,689	400,801	4,754,559	26,700,024	79,259,648
Profit after taxation for the period ended September 30, 2024 - as restated	-	-	-	-	-	-	8,423,314	8,423,314
Other comprehensive income / (loss):								
Movement in deficit on revaluation of investments in debt instruments classified as FVOCI - net of tax	-	-	-	-	2,295,207	-	-	2,295,207
Movement in surplus on revaluation of equity investments classified as FVOCI - net of tax	-	-	-	-	89,374	-	-	89,374
Total other comprehensive income - net of tax for the period ended September 30, 2024	-	-	-	-	2,384,581	-	-	2,384,581
Transfer to statutory reserve during the period	-	-	-	1,581,742	-	-	(1,581,742)	-
Transfer from surplus on revaluation of equity investments classified as FVOCI to unappropriated profit on disposal	-	-	-	-	(21,466)	-	42,090	20,624
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	(86,432)	86,432	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit - net of tax	-	-	-	-	-	(2,246)	2,246	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit on disposal	-	-	-	-	-	(152,201)	235,344	83,143
Transactions with owners recorded directly in equity:								
Final cash dividend - December 31, 2023 declared subsequent to year end at 10% per share	-	-	-	-	-	-	(3,271,569)	(3,271,569)
	-	-	-	-	-	-	(3,271,569)	(3,271,569)
Balance as on September 30, 2024 - un-audited - as restated	32,715,693	(263,158)	2,215,040	14,318,431	2,763,916	4,513,680	30,636,139	86,899,741
Profit after taxation for the period ended December 31, 2024	-	-	-	-	-	-	4,952,048	4,952,048
Other comprehensive income / (loss):								
Remeasurement gain on defined benefit obligation	-	-	-	-	-	-	47,800	47,800
Movement in surplus on revaluation of investments in debt instruments classified as FVOCI - net of tax	-	-	-	-	(2,296,413)	-	-	(2,296,413)
Movement in surplus on revaluation of equity investments classified as FVOCI - net of tax	-	-	-	-	512,564	-	-	512,564
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	2,132,820	-	2,132,820
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	310,679	-	310,679
Total other comprehensive income - net of tax for the period ended December 31, 2024	-	-	-	-	(1,783,849)	2,443,499	47,800	707,450
Transfer to statutory reserve during the period	-	-	-	1,093,330	-	-	(1,093,330)	-
Transfer from surplus on revaluation of equity investments classified as FVOCI to unappropriated profit on disposal	-	-	-	-	33,880	-	(67,953)	(34,073)
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	(22,032)	22,032	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit - net of tax	-	-	-	-	-	1,006	(1,006)	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit on disposal	-	-	-	-	-	4,270	1,709	5,979
Balance as on December 31, 2024 - audited	32,715,693	(263,158)	2,215,040	15,411,761	1,013,947	6,940,423	34,497,439	92,531,145
Effect of reclassification on adoption of IFRS 9 (note 4.1.1)	-	-	-	-	29,198	-	-	29,198
Opening balance as at January 01, 2025 - as restated	32,715,693	(263,158)	2,215,040	15,411,761	1,043,145	6,940,423	34,497,439	92,560,343
Profit after taxation for the period ended September 30, 2025	-	-	-	-	-	-	11,949,966	11,949,966
Other comprehensive income / (loss)								
Movement in surplus on revaluation of investments in debt instruments classified as FVOCI - net of tax	-	-	-	-	1,247,637	-	-	1,247,637
Movement in surplus on revaluation of investments in equity instruments classified as FVOCI - net of tax	-	-	-	-	831,644	-	-	831,644
Total other comprehensive income - net of tax for the period ended September 30, 2025	-	-	-	-	2,079,281	-	-	2,079,281
Transfer to statutory reserve during the period	-	-	-	2,389,993	-	-	(2,389,993)	-
Transfer of surplus on revaluation of equity investments classified as FVOCI to unappropriated profit on disposal	-	-	-	-	(707,812)	-	1,474,608	766,796
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	(113,270)	113,270	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit - net of tax	-	-	-	-	-	(794)	794	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit on disposal	-	-	-	-	-	(92,042)	92,042	-
Transactions with owners recorded directly in equity:								
Final cash dividend - December 31, 2024 declared subsequent to year end at 18% per share	-	-	-	-	-	-	(5,888,825)	(5,888,825)
Interim cash dividend - June 30, 2025 declared at 10% per share	-	-	-	-	-	-	(3,271,569)	(3,271,569)
	-	-	-	-	-	-	(9,160,394)	(9,160,394)
Balance as on September 30, 2025 - un-audited	32,715,693	(263,158)	2,215,040	17,801,754	2,414,614	6,734,317	36,577,732	98,195,992

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

Chief Financial Officer

President

Chairman

Director



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

Note	Period Ended	
	September 30,	Restated September 30,
	2025	2024
	Rupees in '000'	
	26,396,790	14,611,297
	(219,422)	(262,578)
	26,177,368	14,348,719
	(58,922,435)	(30,824,285)
31	2,462,910	1,825,509
31	24,219	14,448
31	484,753	249,370
31	1,631,382	1,416,257
31	335,020	308,257
	(11,343,902)	(5,975,138)
26	1,754,825	1,586,316
28	(7,510)	(472,848)
28	-	(7,887)
33	(21,349)	(47,958)
33	584,205	(96,426)
33	2,284,655	(2,152,150)
33	314,658	(129,802)
33	(1,001,968)	(594,250)
33	(3,185)	(198,520)
33	(34,469)	(261,910)
	(1,967,596)	(1,936,460)
	675,173	518,265
31.1	987,448	903,591
	783,613	375,553
30	(94,637)	(179,553)
30	(171,895)	(11,181)
30	(177,888)	(514,549)
28.1	(3,600,209)	(4,433,603)
29	783,315	(1,261,041)
	23,308	9,316
	395,695	456,650
	(63,821,864)	(41,434,029)
	(37,644,496)	(27,085,310)
	(4,613,350)	131,051,783
	57,087,239	(12,076,053)
	(13,674,211)	157,026,703
	(4,406,225)	77,984,210
	34,393,453	353,986,643
	(316,035)	242,370
	(23,619,789)	(145,443,593)
	174,817,568	52,994,776
	14,683,911	8,610,997
	165,565,655	(83,595,450)



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**THE BANK OF PUNJAB**

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

**FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

Note	Period Ended	
	September 30,	Restated September 30,
	2025	2024
	Rupees in '000'	
Payment made to gratuity fund	(421,347)	(690,633)
Mark-up / return / interest received	191,983,549	263,899,036
Mark-up / return / interest paid	(167,572,488)	(230,187,239)
Income tax paid	(10,389,649)	(8,314,892)
<b>Net cash generated from operating activities</b>	<b>13,600,065</b>	<b>24,706,272</b>
	<b>175,914,677</b>	<b>268,012,155</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net investments in securities classified as FVOCI	(162,423,512)	(312,931,448)
Net investments in amortized cost securities	1,086,237	52,311,118
Dividends received	205,256	246,111
Investments in property and equipment	(2,777,908)	(3,777,749)
Investments in intangible assets	(590,604)	(710,934)
Proceeds from sale of property and equipment	186,968	24,320
Proceeds from sale of non banking assets acquired in satisfaction of claims	500,000	998,192
Investment in subsidiary	-	(1,100,000)
<b>Net cash used in investing activities</b>	<b>(163,813,563)</b>	<b>(264,940,390)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of subordinated debts	(3,774)	(2,260)
Subscription received - subordinated perpetual term finance certificates ADT-I 2nd issue	-	50,000
Subscription received - privately placed term finance certificates - IV	-	571,500
Payment of cash dividend	(9,160,380)	(3,271,568)
Payment of lease liability against right of use assets	(2,501,464)	(2,027,135)
<b>Net cash used in financing activities</b>	<b>(11,665,618)</b>	<b>(4,679,463)</b>
<b>Increase / (decrease) in cash and cash equivalents</b>	<b>435,496</b>	<b>(1,607,698)</b>
Effect of credit loss allowance changes on cash and cash equivalents	37,654	(438,638)
Cash and cash equivalents at beginning of the period	103,413,315	108,977,522
Cash and cash equivalents at end of the period	<b>103,886,465</b>	<b>106,931,186</b>
<b>Cash and cash equivalents:</b>		
Cash and balances with treasury banks - net	5 104,599,534	104,183,436
Balances with other banks - net	6 3,835,200	2,967,977
Call borrowing	17 (2,200,000)	-
Overdrawn nostro accounts	(2,348,269)	(220,227)
	<b>103,886,465</b>	<b>106,931,186</b>

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



Chief Financial Officer

President

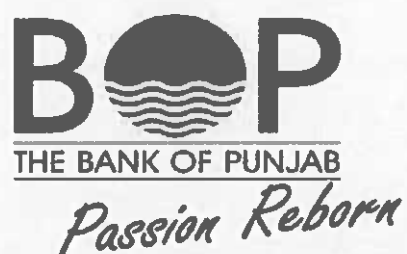
Chairman

Director

Director

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**CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

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

		(Un-audited) September 30, 2025	(Audited) December 31, 2024
	Note	Rupees in '000'	
<b>ASSETS</b>			
Cash and balances with treasury banks - net	5	104,856,250	100,773,627
Balances with other banks - net	6	4,219,190	3,491,711
Lendings to financial institutions - net	7	17,407,715	12,891,206
Investments - net	8	1,442,885,861	1,319,892,057
Advances - net	9	786,174,046	778,757,845
Property and equipment	10	29,482,389	28,639,949
Right-of-use assets	11	12,835,847	12,865,764
Intangible assets	12	2,741,896	2,488,381
Deferred tax assets - net	13	9,416,446	9,204,913
Other assets - net	14	125,416,845	110,135,048
<b>Total assets</b>		<b>2,535,436,485</b>	<b>2,379,140,501</b>
<b>LIABILITIES</b>			
Bills payable	16	7,320,838	7,636,873
Borrowings	17	389,988,594	409,005,930
Deposits and other accounts	18	1,884,916,944	1,709,564,159
Lease liabilities	19	17,868,353	17,101,125
Subordinated debts	20	30,816,332	30,820,106
Deferred tax liabilities		-	-
Other liabilities	21	107,089,497	112,896,916
<b>Total liabilities</b>		<b>2,438,000,558</b>	<b>2,287,025,109</b>
<b>NET ASSETS</b>		<b>97,435,927</b>	<b>92,115,392</b>
<b>REPRESENTED BY</b>			
Share capital - net	22	32,452,535	32,452,535
Reserves		20,100,200	17,710,207
Surplus on revaluation of assets - net of tax	23	9,151,019	7,952,066
Non-controlling interest		1,043,241	954,312
Unappropriated profit		34,688,932	33,046,272
		<b>97,435,927</b>	<b>92,115,392</b>

**CONTINGENCIES AND COMMITMENTS**

24



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

Chief Financial Officer

President

Chairman

Director

Director

(1/5)

**THE BANK OF PUNJAB AND ITS SUBSIDIARIES**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

		Quarter Ended		Period Ended	
		Restated		Restated	
		September 30,	September 30,	September 30,	September 30,
		2025	2024	2025	2024
	Note	Rupees in '000'			
Mark-up / return / interest earned	25	67,111,289	92,756,558	202,125,947	265,538,449
Mark-up / return / interest expensed	26	44,450,378	78,655,272	143,646,794	234,802,895
Net mark-up / interest income		22,660,911	14,101,286	58,479,153	30,735,554
NON MARK-UP / INTEREST INCOME					
Fee and commission income	27	3,602,955	3,075,141	9,976,895	7,630,076
Dividend income		51,345	99,872	220,688	262,578
Foreign exchange income / (loss)		908,174	(101,457)	1,631,427	661,594
Income / (loss) from derivatives		-	-	-	-
Gain on securities - net	28	948,311	2,833,830	3,611,458	4,923,114
Net (loss) / gain on derecognition of financial assets measured at amortised cost	29	(214,266)	(100,977)	(783,315)	1,261,041
Other income	30	338,094	51,256	510,866	1,084,714
Total non-markup / interest income		5,634,613	5,857,665	15,168,019	15,823,117
Total income		28,295,524	19,958,951	73,647,172	46,558,671
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	31	15,075,092	12,648,455	44,538,034	35,081,232
Workers' Welfare Fund		250,265	288,543	783,613	375,553
Other charges	32	64,238	4,393	68,224	6,046
Total non-markup / interest expenses		15,389,595	12,941,391	45,389,871	35,462,831
Profit before credit loss allowance		12,905,929	7,017,560	28,257,301	11,095,840
Charge / (reversal) of credit loss allowance and write offs - net	33	1,731,840	(128,096)	2,196,591	(3,565,614)
PROFIT BEFORE TAXATION		11,174,089	7,145,656	26,060,710	14,661,454
Taxation - net	34	6,091,951	3,491,246	14,459,448	6,194,106
PROFIT AFTER TAXATION		5,082,138	3,654,410	11,601,262	8,467,348
PROFIT ATTRIBUTEABLE TO:					
Equity holders of the parent		5,031,810	3,566,397	11,512,333	8,273,728
Non-controlling interest		50,328	88,013	88,929	193,620
		5,082,138	3,654,410	11,601,262	8,467,348
Basic earnings per share - Rupees	35	1.54	1.09	3.52	2.53
Diluted earnings per share - Rupees	36	1.54	1.09	3.52	2.53

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



Chief Financial Officer

President

Chairman

Director

Director

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

	Share capital - net		Reserves		Surplus / (Deficit) - net of tax on revaluation of		Non-controlling interest	Unappropriated profit	Total
	Share capital	Discount on issue of shares	Share premium	Statutory	Investments	Property & equipment / NBAs			
	Rupees in '000'								
Balance as on January 01, 2024 - audited	32,715,693	(263,158)	2,215,040	12,820,095	(2,936,053)	4,754,559	762,170	30,502,820	80,571,166
Effect of first time adoption of IFRS-9 - net of tax	-	-	-	-	3,326,807	-	-	(4,966,516)	(1,639,709)
Balance as on January 01, 2024 - as restated	32,715,693	(263,158)	2,215,040	12,820,095	390,754	4,754,559	762,170	25,536,304	78,931,457
Profit after taxation for the period ended September 30, 2024 - as restated	-	-	-	-	-	-	193,620	8,467,348	8,660,968
Other comprehensive income / (loss):									
Movement in deficit on revaluation of investments in debt instruments classified as FVOCI - net of tax	-	-	-	-	2,295,206	-	-	-	2,295,206
Movement in surplus on revaluation of equity investments classified as FVOCI - net of tax	-	-	-	-	94,328	-	-	-	94,328
Total other comprehensive income - net of tax for the period ended September 30, 2024	-	-	-	-	2,389,534	-	-	-	2,389,534
Transfer to statutory reserve during the period	-	-	-	1,581,742	-	-	-	(1,581,742)	-
Transfer from surplus on revaluation of equity investments classified as FVOCI to unappropriated profit on disposal	-	-	-	-	(21,466)	-	-	42,090	20,624
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	(86,432)	-	86,432	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit - net of tax	-	-	-	-	-	(2,246)	-	2,246	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit on disposal	-	-	-	-	-	(152,201)	-	235,344	83,143
Transactions with owners recorded directly in equity:									
Final cash dividend - December 31, 2023 declared subsequent to year end at 10% per share	-	-	-	-	-	-	-	(3,271,569)	(3,271,569)
	-	-	-	-	-	-	-	(3,271,569)	(3,271,569)
Balance as on September 30, 2024 - un-audited - as restated	32,715,693	(263,158)	2,215,040	14,401,837	2,758,822	4,513,680	955,790	29,516,453	86,814,157
Profit after taxation for the period ended December 31, 2024	-	-	-	-	-	-	(1,478)	4,620,567	4,619,089
Other comprehensive income / (loss):									
Remeasurement gain on defined benefit obligation	-	-	-	-	-	-	-	47,800	47,800
Movement in surplus on revaluation of investments in debt instruments classified as FVOCI - net of tax	-	-	-	-	(2,298,716)	-	-	-	(2,298,716)
Movement in surplus on revaluation of equity investments classified as FVOCI - net of tax	-	-	-	-	517,657	-	-	-	517,657
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	2,132,820	-	-	2,132,820
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	310,679	-	-	310,679
Total other comprehensive income - net of tax for the period ended December 31, 2024	-	-	-	-	(1,781,059)	2,443,499	-	47,800	710,240
Transfer to statutory reserve during the period	-	-	-	1,093,330	-	-	-	(1,093,330)	-
Transfer from surplus on revaluation of equity investments classified as FVOCI to unappropriated profit on disposal	-	-	-	-	33,880	-	-	(67,953)	(34,073)
Transfer from surplus on revaluation of fixed assets to unappropriated profit - net of tax	-	-	-	-	-	(22,032)	-	22,032	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit - net of tax	-	-	-	-	-	1,006	-	(1,006)	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit on disposal	-	-	-	-	-	4,270	-	1,709	5,979
Balance as on December 31, 2024 - audited	32,715,693	(263,158)	2,215,040	15,495,167	1,011,643	6,940,423	954,312	33,046,272	92,115,392
Effect of reclassification on adoption of IFRS 9 (note 4.1.1)	-	-	-	-	29,198	-	-	-	29,198
Opening balance as at January 01, 2025 - as restated	32,715,693	(263,158)	2,215,040	15,495,167	1,040,841	6,940,423	954,312	33,046,272	92,144,590
Profit after taxation for the period ended September 30, 2025	-	-	-	-	-	-	88,929	11,512,333	11,601,262
Other comprehensive income / (loss)									
Movement in surplus on revaluation of investments in debt instruments classified as FVOCI - net of tax	-	-	-	-	1,249,941	-	-	-	1,249,941
Movement in surplus on revaluation of investments in equity instruments classified as FVOCI - net of tax	-	-	-	-	833,732	-	-	-	833,732
Total other comprehensive income - net of tax for the period ended September 30, 2025	-	-	-	-	2,083,673	-	-	-	2,083,673
Transfer to statutory reserve during the period	-	-	-	2,389,993	-	-	-	(2,389,993)	-
Transfer of surplus on revaluation of equity investments classified as FVOCI to unappropriated profit on disposal	-	-	-	-	(707,812)	-	-	1,474,608	766,796
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	-	(113,270)	-	113,270	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit - net of tax	-	-	-	-	-	(794)	-	794	-
Transfer from surplus on revaluation of non banking assets to unappropriated profit on disposal	-	-	-	-	-	(92,042)	-	92,042	-
Transactions with owners recorded directly in equity:									
Final cash dividend - December 31, 2024 declared subsequent to year end at 18% per share	-	-	-	-	-	-	-	(5,888,825)	(5,888,825)
Interim cash dividend - June 30, 2025 declared at 10% per share	-	-	-	-	-	-	-	(3,271,569)	(3,271,569)
	-	-	-	-	-	-	-	(9,160,394)	(9,160,394)
Balance as on September 30, 2025 - un-audited	32,715,693	(263,158)	2,215,040	17,885,160	2,416,702	6,734,317	1,043,241	34,688,932	97,435,927

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

Chief Financial Officer

President

Chairman

Director

Director



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

		Period Ended	
		September 30, 2025	Restated September 30, 2024
	Note	Rupees in '000'	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before taxation		26,060,710	14,661,454
Less: Dividend income		(220,688)	(262,578)
		<b>25,840,022</b>	<b>14,398,876</b>
Adjustments:			
Net mark-up / interest income excluding mark-up on lease liability against right of use assets & IFRS-09 adjustments - notional		(58,950,154)	(30,903,675)
Depreciation on property and equipment	31	2,485,367	1,826,811
Depreciation on non banking assets acquired in satisfaction of claims	31	24,219	14,448
Depreciation on ijarah assets under IFAS - 2	31	527,436	284,194
Depreciation on right-of-use assets	31	1,643,517	1,416,257
Amortization on intangible assets	31	336,915	308,756
Amortization of discount on debt securities - net		(11,343,902)	(5,975,138)
Mark-up on lease liability against right of use assets	26	1,763,424	1,586,316
Unrealized gain on revaluation of investments classified as FVTPL	28	(7,469)	(481,624)
Realized gain on deliverable future contracts	28	-	(7,887)
Reversal of credit loss allowance against lending to financial institutions	33	(21,349)	(47,958)
Charge / (reversal) of credit loss allowance on investments	33	584,205	(96,426)
Charge / (reversal) of credit loss allowance on advances	33	2,364,858	(2,170,765)
Charge / (reversal) of credit loss allowance against other assets	33	308,499	(195,785)
Reversal of credit loss allowance against off balance sheet obligations	33	(1,001,968)	(594,250)
Reversal of credit loss allowance against balance with other banks	33	(3,185)	(198,520)
Reversal of credit loss allowance against balances with treasury banks	33	(34,469)	(261,910)
IFRS-09 adjustment on advances - notional		(1,967,596)	(1,936,460)
IFRS-09 adjustment on borrowings - notional		675,173	518,265
IFRS-09 adjustment on compensation expense - notional	31.1	987,448	903,591
Workers' Welfare Fund		783,613	375,553
Gain on termination of lease liability against right of use assets	30	(94,637)	(179,553)
Gain on sale of property and equipment - net	30	(171,895)	(13,788)
Gain on sale of non banking assets acquired in satisfaction of claims - net	30	(177,888)	(514,549)
Realized gain on sale of securities - net	28.1	(3,603,989)	(4,433,603)
Net loss / (gain) on derecognition of financial assets measured at amortised cost	29	783,315	(1,261,041)
Provision for employees compensated absences		23,308	9,316
Provision for gratuity		395,695	456,650
		<b>(63,691,509)</b>	<b>(41,572,775)</b>
		<b>(37,851,487)</b>	<b>(27,173,899)</b>
(Increase) / decrease in operating assets:			
Lendings to financial institutions - net		(4,516,509)	131,164,847
Net investments in securities classified as FVTPL		57,107,902	(12,290,062)
Advances - net		(13,178,589)	156,796,406
Others assets - net (excluding non-banking assets and markup receivable)		(4,730,415)	77,684,398
		<b>34,682,389</b>	<b>353,355,589</b>
Increase / (decrease) in operating liabilities:			
Bills payable		(316,035)	242,370
Borrowings		(23,619,789)	(145,443,593)
Deposits and other accounts		175,352,785	52,209,762
Other liabilities - net (excluding provision for taxation - net, markup payable and payable to gratuity fund)		14,897,036	8,591,599
		<b>166,313,997</b>	<b>(84,399,862)</b>



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

		Period Ended	
		September 30,	Restated September 30,
		2025	2024
Note		Rupees in '000'	
	Payment made to gratuity fund	(421,347)	(688,513)
	Mark-up / return / interest received	191,919,812	264,136,195
	Mark-up / return / interest paid	(167,526,713)	(230,168,318)
	Income tax paid	(10,392,506)	(8,308,221)
		13,579,246	24,971,143
	Net cash generated from operating activities	176,724,145	266,752,971
CASH FLOW FROM INVESTING ACTIVITIES			
	Net investments in securities classified as FVOCI	(162,419,732)	(312,929,609)
	Net investments in amortized cost securities	1,086,237	52,311,118
	Dividends received	206,522	246,111
	Investments in property and equipment	(2,942,275)	(3,817,553)
	Investments in intangible assets	(590,430)	(710,934)
	Proceeds from sale of property and equipment	186,968	26,927
	Proceeds from sale of non banking assets acquired in satisfaction of claims	500,000	998,192
	Net cash used in investing activities	(163,972,710)	(263,875,748)
CASH FLOW FROM FINANCING ACTIVITIES			
	Repayment of subordinated debts	(3,774)	(2,260)
	Subscription received - subordinated perpetual term finance certificates ADT-I 2nd issue	-	50,000
	Subscription received - privately placed term finance certificates - IV	-	571,500
	Payment of cash dividend	(9,160,380)	(3,271,568)
	Payment of lease liability against right of use assets	(2,511,079)	(2,027,135)
	Net cash used in financing activities	(11,675,233)	(4,679,463)
	Increase / (decrease) in cash and cash equivalents	1,076,202	(1,802,240)
	Effect of credit loss allowance changes on cash and cash equivalents	37,654	(438,638)
	Cash and cash equivalents at beginning of the period	103,413,315	109,254,980
	Cash and cash equivalents at end of the period	104,527,171	107,014,102
Cash and cash equivalents:			
	Cash and balances with treasury banks - net	104,856,250	104,183,726
	Balances with other banks - net	4,219,190	3,050,603
	Call borrowing	(2,200,000)	-
	Overdrawn nostro accounts	(2,348,269)	(220,227)
		104,527,171	107,014,102

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



Chief Financial Officer

President

Chairman

Director

Director

(5/5)