

February 17, 2026

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

**FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2025**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Bank in their meeting held on **Tuesday, February 17, 2026 at 2:00 p.m.** in the Bank's Board Room at its Head Office, BOP Tower, Main Boulevard, Gulberg-III, Lahore have approved the Annual Audited Financial Statements for the year ended December 31, 2025 and recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2025 at Rs. 1.5/- per share i.e. 15%. This is in addition to Interim Dividend(s) already paid at Rs.1.0 per share i.e. 10%.

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

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 Annual General Meeting of the Bank will be held on **Thursday, March 26, 2026 at 11:00 a.m.** at Lahore, Pakistan.

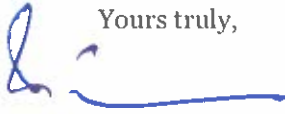
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(02)

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members as on **Thursday, March 19, 2026**.

In terms of PSX Regulation, the Share Transfer Books of the Bank will be closed from **March 20, 2026 to March 26, 2026 (both days inclusive)**. Transfer received at the office of the Bank's Share Registrar, **M/s. Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore** at the close of business on **Thursday, March 19, 2026** will be treated in time for the purpose of above entitlements to the transferees.

The Annual Financial Statements (Annual Report) of the Bank for the year ended December 31, 2025 will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

 Yours truly,

**KAMRAN HAFEEZ**  
**Company Secretary**  
**Encl. As Above.**

**THE BANK OF PUNJAB**  
**UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2025**

		2025	2024
	Note	Rupees in '000'	
<b>ASSETS</b>			
Cash and balances with treasury banks	6	111,746,522	100,773,480
Balances with other banks	7	5,442,677	3,260,824
Lendings to financial institutions	8	223,417,798	14,769,016
Investments	9	1,549,511,408	1,320,915,551
Advances	10	881,423,846	777,397,391
Property and equipment	11	29,761,745	28,554,791
Right-of-use assets	12	13,146,170	12,865,764
Intangible assets	13	2,702,385	2,471,867
Deferred tax assets - net	14	7,607,184	9,051,188
Other assets	15	126,924,032	109,919,338
<b>Total assets</b>		<b>2,951,683,767</b>	<b>2,379,979,210</b>
<b>LIABILITIES</b>			
Bills payable	17	9,139,194	7,636,873
Borrowings	18	624,807,992	409,005,930
Deposits and other accounts	19	2,051,536,304	1,710,287,720
Lease liabilities	20	18,267,085	17,101,125
Subordinated debts	21	30,812,558	30,820,106
Deferred tax liabilities		-	-
Other liabilities	22	112,981,210	112,596,311
<b>Total liabilities</b>		<b>2,847,544,343</b>	<b>2,287,448,065</b>
<b>NET ASSETS</b>		<b>104,139,424</b>	<b>92,531,145</b>
<b>REPRESENTED BY</b>			
Share capital - net	23	32,452,535	32,452,535
Reserves		20,814,327	17,626,801
Surplus on revaluation of assets - net of tax	24	10,692,754	7,954,370
Unappropriated profit		40,179,808	34,497,439
		<b>104,139,424</b>	<b>92,531,145</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	25		

The annexed notes 1 to 50 and annexures I and II form an integral part of these unconsolidated financial statements.

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Chief Financial Officer

President

Chairman

Director

Director



**THE BANK OF PUNJAB**  
**UNCONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

		2025	2024
	Note	Rupees in '000'	
Mark-up / return / interest earned	26	266,450,839	343,790,940
Mark-up / return / interest expensed	27	185,346,696	299,634,383
Net mark-up / interest income		81,104,143	44,156,557
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee and commission income	28	13,575,817	11,374,157
Dividend income		335,442	353,754
Foreign exchange income		2,225,324	857,471
Income / (loss) from derivatives		-	-
Gain on securities - net	29	4,027,217	11,763,083
Net (loss) / gain on derecognition of financial assets measured at amortised cost	30	(1,072,270)	1,147,554
Other income	31	772,276	1,193,372
Total non-markup / interest income		19,863,806	26,689,391
Total income		100,967,949	70,845,948
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Operating expenses	32	59,196,035	49,900,235
Workers Welfare Fund		963,687	491,291
Other charges	33	67,594	6,615
Total non-markup / interest expenses		60,227,316	50,398,141
Profit before credit loss allowance		40,740,633	20,447,807
Charge / (reversal) of credit loss allowance and write offs - net	34	4,945,516	(4,116,733)
<b>PROFIT BEFORE TAXATION</b>		<b>35,795,117</b>	<b>24,564,540</b>
Taxation - net	35	19,857,487	11,189,178
<b>PROFIT AFTER TAXATION</b>		<b>15,937,630</b>	<b>13,375,362</b>
<b>Basic earnings per share (Rs.)</b>	36	<b>4.87</b>	<b>4.09</b>
<b>Diluted earnings per share (Rs.)</b>	37	<b>4.87</b>	<b>4.09</b>

The annexed notes 1 to 50 and annexures I and II form an integral part of these unconsolidated financial statements.

Chief Financial Officer

President

Chairman

Director

Director



# Annexure - A

## THE BANK OF PUNJAB UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2025

Balance as on January 01, 2024  
Impact of first time adoption of IFRS - 09 - net of tax  
Balance as on January 01, 2024 - after the impact of adoption of IFRS-09  
Profit after taxation for the year ended December 31, 2024

Other comprehensive income - net of tax

Remeasurement gain on defined benefit obligation  
Movement in surplus on revaluation of investments in debt instruments classified as FVOCI - net of tax  
Movement in surplus on revaluation of property and equipment - net of tax  
Movement in surplus on revaluation of non-banking assets - net of tax  
Movement in surplus on revaluation of investments in equity instruments classified as FVOCI - net of tax

Transfer to statutory reserve

Transfer of deficit on revaluation of equity investments classified as FVOCI to unappropriated profit on disposal  
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax  
Transfer from surplus on revaluation of non banking assets to unappropriated profit - net of tax  
Transfer from surplus on revaluation of non banking assets to unappropriated profit on disposal

Transactions with owners, recorded directly in equity:

Final cash dividend - December 31, 2023 declared subsequent to year end at 10% per share

Balance as at December 31, 2024

Effect of remeasurement on adoption of IFRS - 09 (note 5.1.1)

Balance as on January 01, 2025

Profit after taxation for the year ended December 31, 2025

Other comprehensive income - net of tax

Remeasurement loss on defined benefit obligation

Movement in surplus on revaluation of investments in debt instruments classified as FVOCI - net of tax

Movement in surplus on revaluation of property and equipment - net of tax

Movement in surplus on revaluation of non-banking assets - net of tax

Movement in surplus on revaluation of equity investments classified as FVOCI - net of tax

Transfer to statutory reserve

Transfer of surplus on revaluation of equity investments classified as FVOCI to unappropriated profit on disposal

Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax

Transfer from surplus on revaluation of non banking assets to unappropriated profit - net of tax

Transfer from surplus on revaluation of non banking assets to unappropriated profit on disposal

Transactions with owners, recorded directly in equity:

Final cash dividend - December 31, 2024 declared subsequent to year end at 18% per share

Interim cash dividend declared at 10% per share - 2025

Balance as at December 31, 2025

The annexed notes I to 50 and annexures I and II form an integral part of these unconsolidated financial statements

Share capital - net		Capital reserves	Statutory reserve	Surplus - net of tax on revaluation of		Unappropriated profit	Total
Share capital	Discount on issue of shares	Share premium		Investments	Property and equipment and non banking assets		
Rupees in '000'							
32,715,693	(263,158)	2,215,040	12,736,689	(2,926,006)	4,754,559	31,521,795	80,754,612
-	-	-	-	3,326,807	-	(4,821,771)	(1,494,964)
32,715,693	(263,158)	2,215,040	12,736,689	400,801	4,754,559	26,700,024	79,259,648
-	-	-	-	-	-	13,375,362	13,375,362
-	-	-	-	-	-	47,800	47,800
-	-	-	-	(1,206)	-	(1,206)	-
-	-	-	-	-	2,132,820	-	2,132,820
-	-	-	-	-	310,679	-	310,679
-	-	-	-	601,938	-	-	601,938
-	-	-	-	600,732	2,443,499	47,800	3,092,031
-	-	-	2,675,072	-	-	(2,675,072)	-
-	-	-	-	12,414	-	(25,863)	(13,449)
-	-	-	-	-	(108,464)	108,464	-
-	-	-	-	-	(1,240)	1,240	-
-	-	-	-	-	(147,931)	237,053	89,122
-	-	-	-	-	-	(3,271,569)	(3,271,569)
32,715,693	(263,158)	2,215,040	15,411,761	1,013,947	6,940,423	34,497,439	92,531,145
-	-	-	-	29,198	-	-	29,198
32,715,693	(263,158)	2,215,040	15,411,761	1,043,145	6,940,423	34,497,439	92,560,343
-	-	-	-	-	-	15,937,630	15,937,630
-	-	-	-	-	-	(146,737)	(146,737)
-	-	-	-	3,041,622	-	-	3,041,622
-	-	-	-	-	1,811	-	1,811
-	-	-	-	-	9,532	-	9,532
-	-	-	-	975,380	-	-	975,380
-	-	-	-	4,017,002	11,343	(146,737)	3,881,608
-	-	-	3,187,526	-	-	(3,187,526)	-
-	-	-	-	(849,450)	-	1,769,687	920,237
-	-	-	-	-	(151,044)	151,044	-
-	-	-	-	-	(1,040)	1,040	-
-	-	-	-	-	(317,625)	317,625	-
-	-	-	-	-	-	(5,888,825)	(5,888,825)
-	-	-	-	-	-	(3,271,569)	(3,271,569)
-	-	-	-	-	-	(9,160,394)	(9,160,394)
32,715,693	(263,158)	2,215,040	18,599,287	4,210,697	6,482,057	40,179,808	104,139,424

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Chief Financial Officer

President

Chairman

Director

Director

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**THE BANK OF PUNJAB**  
**UNCONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

		2025	2024
	Note	Rupees in '000'	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before taxation		35,795,117	24,564,540
Less: Dividend income		(335,442)	(353,754)
		<u>35,459,675</u>	<u>24,210,786</u>
Adjustments:			
Net mark-up / return / interest income		(82,112,330)	(46,343,717)
Depreciation on property and equipment	32	3,389,064	2,533,593
Depreciation on non banking assets acquired in satisfaction of claims	32	31,618	22,573
Depreciation on ijarah assets under IFAS - 2	32	793,471	353,078
Depreciation on right-of-use assets	32	2,274,216	1,956,626
Amortization on intangible assets	32	472,129	411,206
Amortization of discount on debt securities - net		(15,953,729)	(7,817,560)
Mark-up on lease liability against right of use assets	27	2,398,792	2,187,160
Unrealized loss / (gain) on revaluation of investments classified as FVTPL	29	492	(831,292)
Unrealized gain on revaluation of deliverable future contracts	29	-	(7,887)
(Reversal) / charge of credit loss allowance against lending to financial institutions	34	(20,333)	12,825
Charge / (reversal) of credit loss allowance in value of investments	34	683,169	(58,487)
Charge / (reversal) of credit loss allowance against loans & advances	34	4,253,633	(3,852,526)
Reversal of credit loss allowance against balances with treasury banks	34	(265,396)	(235,411)
Charge / (reversal) of credit loss allowance against other assets - net	34	1,365,552	(147,812)
(Reversal) / charge of credit loss allowance against off balance sheet obligations	34	(1,066,606)	236,495
Reversal of credit loss allowance against balance with other banks	34	(4,503)	(71,817)
Workers Welfare Fund		963,687	491,291
Gain on termination of lease liability against right-of-use assets	31	(239,187)	(239,480)
Gain on sale of property and equipment - net	31	(248,509)	(40,199)
Gain on sale of non banking assets - net	31	(177,798)	(514,835)
Realized gain on sale of securities - net	29.1	(4,027,709)	(10,923,904)
Net loss / (gain) on derecognition of financial assets measured at amortised cost	30	1,072,270	(1,147,554)
Charge for employees compensated absences	32.1	52,943	31,077
Charge for gratuity	32.1	572,311	479,773
		<u>(85,792,753)</u>	<u>(63,516,784)</u>
		<u>(50,333,078)</u>	<u>(39,305,998)</u>
(Increase) / decrease in operating assets:			
Lendings to financial institutions		(208,628,450)	130,150,933
Investments classified as FVTPL		94,597,867	(38,588,138)
Advances		(114,712,599)	12,410,643
Others assets		(8,031,656)	66,283,976
		<u>(236,774,838)</u>	<u>170,257,414</u>
Increase / (decrease) in operating liabilities:			
Bills payable		1,502,321	2,129,018
Borrowings from financial institutions		208,050,895	(45,380,925)
Deposits and other accounts		341,248,584	189,434,078
Other liabilities (excluding current taxation and gratuity fund)		17,236,972	6,443,474
		<u>568,038,772</u>	<u>152,625,645</u>
Payment made to gratuity fund		(421,347)	(690,633)
Mark-up / return / interest received		258,049,479	374,101,526
Mark-up / return / interest paid		(201,545,401)	(299,729,377)
Income tax paid		(20,271,088)	(11,058,261)
		<u>35,811,643</u>	<u>62,623,255</u>
<b>Net cash flow from operating activities</b>		<u><b>316,742,499</b></u>	<u><b>346,200,316</b></u>

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**THE BANK OF PUNJAB**  
**UNCONSOLIDATED CASH FLOW STATEMENT (Continued...)**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

		2025	2024
	Note	Rupees in '000'	
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Net investment in FVOCI securities		(315,778,385)	(391,920,063)
Net investment in amortised cost securities		21,097,019	52,513,449
Dividends received		336,825	355,137
Investment in property and equipment		(4,218,312)	(5,793,468)
Investment in intangible assets		(702,647)	(792,052)
Proceeds from disposal of property and equipment		271,410	63,758
Proceeds from disposal of non banking assets acquired in satisfaction of claims	15.1.2	886,628	1,001,102
Investment in subsidiary companies		(500,000)	(1,100,000)
Investment in associated company		(285,000)	-
Net cash used in investing activities		(298,892,462)	(345,672,137)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Repayment of subordinated debts		(7,548)	(6,034)
Subscription received - subordinated perpetual TFCs ADT-I 2nd issue		-	50,000
Subscription received - privately placed term finance certificates - IV		-	571,500
Dividend paid		(9,160,394)	(3,271,569)
Payment of lease liability against right of use assets	20	(3,548,267)	(2,972,068)
Net cash used in financing activities		(12,716,209)	(5,628,171)
Increase / (decrease) in cash and cash equivalents		5,133,828	(5,099,992)
Impact of credit loss allowance on cash and cash equivalents		269,899	(464,215)
Cash and cash equivalents at beginning of the year		103,413,315	108,977,522
Cash and cash equivalents at end of the year	38	108,817,042	103,413,315

The annexed notes 1 to 50 and annexures I and II form an integral part of these unconsolidated financial statements.

Chief Financial Officer

President

Chairman

Director

Director



**THE BANK OF PUNJAB AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2025**

		2025	2024
	Note	Rupees in '000'	
<b>ASSETS</b>			
Cash and balances with treasury banks	6	111,971,791	100,773,627
Balances with other banks	7	5,626,479	3,491,711
Lendings to financial institutions	8	221,421,798	12,891,206
Investments	9	1,548,043,219	1,319,892,057
Advances	10	882,763,832	778,757,845
Property and equipment	11	29,987,166	28,639,949
Right-of-use assets	12	13,229,973	12,865,764
Intangible assets	13	2,727,709	2,488,381
Deferred tax assets - net	14	7,724,369	9,204,913
Other assets	15	127,243,450	110,135,048
<b>Total assets</b>		<b>2,950,739,786</b>	<b>2,379,140,501</b>
<b>LIABILITIES</b>			
Bills payable	17	9,139,194	7,636,873
Borrowings	18	624,807,992	409,005,930
Deposits and other accounts	19	2,050,947,814	1,709,564,159
Lease liabilities	20	18,367,358	17,101,125
Subordinated debts	21	30,812,558	30,820,106
Deferred tax liabilities		-	-
Other liabilities	22	113,343,838	112,896,916
<b>Total liabilities</b>		<b>2,847,418,754</b>	<b>2,287,025,109</b>
<b>NET ASSETS</b>		<b>103,321,032</b>	<b>92,115,392</b>
<b>REPRESENTED BY</b>			
Share capital - net	23	32,452,535	32,452,535
Reserves		20,897,733	17,710,207
Surplus on revaluation of assets - net of tax	24	10,695,407	7,952,066
Non controlling interest		1,090,389	954,312
Unappropriated profit		38,184,968	33,046,272
		<b>103,321,032</b>	<b>92,115,392</b>

**CONTINGENCIES AND COMMITMENTS**

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The annexed notes 1 to 50 and annexures I and II form an integral part of these consolidated financial statements.

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Chief Financial Officer

President

Chairman

Director

Director





**THE BANK OF PUNJAB AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

		2025	2024
	Note	Rupees in '000'	
Mark-up / return / interest earned	26	266,388,664	343,864,915
Mark-up / return / interest expensed	27	185,253,112	299,604,752
Net mark-up / interest income		81,135,552	44,260,163
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee and commission income	28	13,665,797	11,464,083
Dividend income		336,442	355,106
Foreign exchange income		2,277,978	858,903
Income / (loss) from derivatives		-	-
Gain on securities - net	29	4,032,572	11,780,488
Net (loss) / gain on derecognition of financial assets measured at amortised cost	30	(1,072,270)	1,147,554
Other income	31	754,872	1,207,674
Total non-markup / interest income		19,995,391	26,813,808
Total income		101,130,943	71,073,971
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Operating expenses	32	59,725,569	50,212,192
Workers Welfare Fund		963,687	491,291
Other charges	33	67,594	6,615
Total non-markup / interest expenses		60,756,850	50,710,098
Profit before credit loss allowance		40,374,093	20,363,873
Charge / (reversal) of credit loss allowance and write offs - net	34	4,979,950	(4,073,289)
Share of profit from associate		225	-
<b>PROFIT BEFORE TAXATION</b>		35,394,368	24,437,162
Taxation - net	35	19,864,334	11,157,105
<b>PROFIT AFTER TAXATION</b>		15,530,034	13,280,057
<b>PROFIT ATTRIBUTABLE TO:</b>			
Equity holders of the Bank		15,393,957	13,087,915
Non controlling interest		136,077	192,142
		15,530,034	13,280,057
<b>Basic earnings per share (Rs.)</b>	36	4.71	4.00
<b>Diluted earnings per share (Rs.)</b>	37	4.71	4.00

The annexed notes 1 to 50 and annexures I and II form an integral part of these consolidated financial statements.

Chief Financial Officer

President

Chairman

Director

Director



THE BANK OF PUNJAB AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2025

	Share capital - net	Capital reserves	Statutory reserve	Surplus - net of tax on revaluation of	Non controlling interest	Unappropriated profit	Total
	Share capital	Discount on issue of shares	Share premium	Investments	Property and equipment and non banking assets		
Balance as on January 01, 2024	32,715,693	(263,158)	2,215,040	12,820,095	4,754,559	762,170	80,571,166
Impact of first time adoption of IFRS - 09 - net of tax	-	-	-	(2,936,053)	-	-	(1,639,709)
Balance as on January 01, 2024 - after the impact of adoption of IFRS-09	32,715,693	(263,158)	2,215,040	3,326,807	4,754,559	(4,966,516)	78,931,457
Profit after taxation for the year ended December 31, 2024	-	-	-	390,754	-	762,170	13,087,915
Other comprehensive income - net of tax	-	-	-	-	-	192,142	13,280,057
Reassessment gain on defined benefit obligation	-	-	-	-	-	-	47,800
Movement in surplus on revaluation of investments in debt instruments classified as FVOCI - net of tax	-	-	-	(3,510)	-	-	(3,510)
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
Movement in surplus on revaluation of investments in equity instruments classified as FVOCI - net of tax	-	-	-	611,985	-	-	611,985
Transfer to statutory reserve	-	-	-	608,475	2,443,499	-	3,099,774
Transfer of deficit on revaluation of equity investments classified as FVOCI to unappropriated profit on disposal	-	-	-	2,675,072	-	(2,675,072)	-
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	12,414	-	(25,863)	(13,449)
Transfer from surplus on revaluation of non banking assets to unappropriated profit - net of tax	-	-	-	-	(108,464)	-	108,464
Transfer from surplus on revaluation of non banking assets to unappropriated profit - net of tax	-	-	-	-	(1,240)	-	1,240
Transactions with owners, recorded directly in equity:	-	-	-	-	(147,931)	-	237,053
Final cash dividend - December 31, 2023 declared subsequent to year end at 10% per share	-	-	-	-	-	-	89,122
Balance as at December 31, 2024	32,715,693	(263,158)	2,215,040	15,495,167	6,940,423	954,312	92,115,392
Effect of remeasurement on adoption of IFRS - 09 (note 5.1.1)	-	-	-	29,198	-	-	29,198
Balance as on January 01, 2025	32,715,693	(263,158)	2,215,040	1,040,841	6,940,423	954,312	92,144,590
Profit after taxation for the year ended December 31, 2025	-	-	-	-	-	136,077	15,530,034
Other comprehensive income - net of tax	-	-	-	-	-	-	(146,737)
Reassessment loss on defined benefit obligation	-	-	-	-	-	-	3,043,926
Movement in surplus on revaluation of investments in debt instruments classified as FVOCI - net of tax	-	-	-	3,043,926	-	-	1,811
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	1,811	-	9,532
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	9,532	-	978,033
Movement in surplus on revaluation of equity investments classified as FVOCI - net of tax	-	-	-	978,033	-	-	3,886,565
Transfer to statutory reserve	-	-	-	4,021,959	11,343	-	(3,187,526)
Transfer of surplus on revaluation of equity investments classified as FVOCI to unappropriated profit on disposal	-	-	-	3,187,526	-	-	1,769,687
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	(849,450)	-	-	151,044
Transfer from surplus on revaluation of non banking assets to unappropriated profit - net of tax	-	-	-	-	(151,044)	-	1,040
Transfer from surplus on revaluation of non banking assets to unappropriated profit on disposal	-	-	-	-	(1,040)	-	317,625
Transactions with owners, recorded directly in equity:	-	-	-	-	(317,625)	-	(5,888,825)
Final cash dividend - December 31, 2024 declared subsequent to year end at 18% per share	-	-	-	-	-	-	(3,271,569)
Interim cash dividend declared at 10% per share - 2025	-	-	-	-	-	-	(9,160,394)
Balance as at December 31, 2025	32,715,693	(263,158)	2,215,040	18,682,693	4,213,350	1,090,389	103,321,032

Balance as at December 31, 2025

The annexed notes I to 50 and annexures I and II form an integral part of these consolidated financial statements.

Chief Financial Officer

President

Chairman

Director

Director

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**THE BANK OF PUNJAB AND ITS SUBSIDIARIES**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

Annexure - B

**CASH FLOW FROM OPERATING ACTIVITIES**

Profit before taxation  
Less: Dividend income & profit of associate

**Adjustments:**

Net mark-up / return / interest income  
Depreciation on property and equipment  
Depreciation on non banking assets acquired in satisfaction of claims  
Depreciation on ijarah assets under IFAS - 2  
Depreciation on right-of-use assets  
Amortization on intangible assets  
Amortization of discount on debt securities - net  
Mark-up on lease liability against right of use assets  
Unrealized loss / (gain) on revaluation of investments classified as FVTPL  
Unrealized gain on revaluation of deliverable future contracts  
(Reversal) / charge of credit loss allowance against lending to financial institutions  
Charge / (reversal) of credit loss allowance in value of investments  
Charge / (reversal) of credit loss allowance against loans & advances  
Reversal of credit loss allowance against balances with treasury banks  
Charge / (reversal) of credit loss allowance against other assets - net  
(Reversal) / charge of credit loss allowance against off balance sheet obligations  
Reversal of credit loss allowance against balance with other banks  
Workers Welfare Fund  
Gain on termination of lease liability against right-of-use assets  
Gain on sale of property and equipment - net  
Gain on sale of non banking assets - net  
Realized gain on sale of securities - net  
Net loss / (gain) on derecognition of financial assets measured at amortised cost  
Charge for employees compensated absences  
Charge for gratuity

**(Increase) / decrease in operating assets:**

Lendings to financial institutions  
Investments classified as FVTPL  
Advances  
Others assets

**Increase / (decrease) in operating liabilities:**

Bills payable  
Borrowings from financial institutions  
Deposits and other accounts  
Other liabilities (excluding current taxation and gratuity fund)

Payment made to gratuity fund  
Mark-up / return / interest received  
Mark-up / return / interest paid  
Income tax paid

**Net cash flow from operating activities**

Note	2025	2024
	Rupees in '000'	
	35,394,368	24,437,162
	(336,667)	(355,106)
	35,057,701	24,082,056
	(82,156,248)	(46,447,323)
32	3,426,016	2,538,179
32	31,618	22,573
32	849,538	401,096
32	2,291,365	1,956,626
32	474,548	412,344
	(15,953,729)	(7,817,560)
27	2,411,301	2,187,160
29	498	(848,697)
29	-	(7,887)
34	(20,333)	12,825
34	683,169	(58,487)
34	4,288,161	(3,798,415)
34	(265,396)	(235,411)
34	1,365,458	(158,479)
34	(1,066,606)	236,495
34	(4,503)	(71,817)
	963,687	491,291
31	(239,187)	(239,480)
31	(248,671)	(45,452)
31	(177,798)	(514,835)
29.1	(4,033,070)	(10,923,904)
30	1,072,270	(1,147,554)
32.1	52,943	31,077
32.1	572,311	479,773
	(85,682,658)	(63,545,862)
	(50,624,957)	(39,463,806)
	(208,510,259)	130,393,743
	94,545,243	(38,743,535)
	(110,658,018)	11,788,411
	(12,187,672)	66,352,661
	(236,810,706)	169,791,280
	1,502,321	2,129,018
	208,050,894	(45,380,925)
	341,383,655	188,727,970
	17,372,607	6,379,453
	568,309,477	151,855,516
	(421,347)	(690,633)
	257,987,304	374,277,956
	(201,517,916)	(299,578,908)
	(20,278,668)	(11,051,612)
	35,769,373	62,956,803
	316,643,187	345,139,793

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**THE BANK OF PUNJAB AND ITS SUBSIDIARIES**  
**CONSOLIDATED CASH FLOW STATEMENT (Continued...)**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

Annexure - B

		2025	2024
	Note	Rupees in '000'	
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Net investment in FVOCI securities		(315,802,159)	(391,919,390)
Net investment in amortised cost securities		21,097,019	52,513,449
Dividends received		337,825	356,489
Investment in property and equipment		(4,391,515)	(5,877,191)
Investment in intangible assets		(713,876)	(801,508)
Proceeds from disposal of property and equipment		271,428	69,011
Proceeds from disposal of non banking assets acquired in satisfaction of claims	15.1.2	886,628	1,001,102
Investment in associated company		(285,000)	-
Net cash used in investing activities		(298,599,650)	(344,658,038)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Repayment of subordinated debts		(7,548)	(6,034)
Subscription received - subordinated perpetual TFCs ADT-I 2nd issue		-	50,000
Subscription received - privately placed term finance certificates - IV		-	571,500
Dividend paid		(9,160,394)	(3,271,569)
Payment of lease liability against right of use assets	20	(3,563,730)	(2,972,068)
Net cash used in financing activities		(12,731,672)	(5,628,171)
<b>Increase / (decrease) in cash and cash equivalents</b>			
Impact of credit loss allowance on cash and cash equivalents		269,899	(464,215)
Cash and cash equivalents at beginning of the year		103,644,349	109,254,980
Cash and cash equivalents at end of the year	38	109,226,113	103,644,349

The annexed notes 1 to 50 and annexures I and II form an integral part of these consolidated financial statements.

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Chief Financial Officer

President

Chairman

Director

Director

