



1st Quarterly Report
(January – March 2026)





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Advancing Economic Inclusion Through Employability and Entrepreneurship



Ready for Inclusive Sustainable Employment and Entrepreneurship (RISE/E)

Standard Chartered Bank launched the second phase of the Futuremakers Inclusive Employability project which focuses on economic empowerment of youth with disabilities. Through this programme 960 young people with disabilities will be set on jobseeker/job creator pathways, including access to Accenture's Skills to Succeed Learning Exchange and other vocational trainings. In addition, 32 young entrepreneurs with disabilities will also be supported.

Goal Accelerator Programme

Supporting 450 young women across Karachi, Lahore and Islamabad, the programme creates structured pathways to entrepreneurship and employability. It focuses on building economic resilience through skills development, income generation, and long-term sustainability.



Thriving Futures

Thriving Futures supports 900 youth microenterprises (90% women-led) to build capacity and long-term sustainability. Delivered with British Asian Trust, it targets young entrepreneurs aged 18-35, including persons with disabilities.

Women in Tech

Launched in 2019 to accelerate women-led, tech-enabled enterprises. Over 170 founders have graduated and 50 have received seed funding. These founders have collectively raised USD 16 million, strengthening the female entrepreneurship ecosystem.



Through the Standard Chartered Foundation, we continue to inspire impact by equipping young people with the skills, confidence, and opportunity to thrive.



Standard Chartered is a leading international banking group

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

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

- **Standard Chartered Pakistan** is proud to be operating in the country as the **largest and oldest international Bank since 1863**.
- **Standard Chartered Pakistan** employs more than **1,800** people and has a network of **165** touch points (**38 branches, 107 ATMs and 20 CDMs**) across 10 cities.
- **Standard Chartered Pakistan** is the first International Bank to get an Islamic Banking licence and to open the **first Islamic Banking branch in the country**.
- **Standard Chartered Pakistan** is the leading bank for the **MNCs** operating in Pakistan. The Bank is also the market leader for providing USD liquidity for **Corporates** and **Financial Institutions** in the country.
- **Standard Chartered Pakistan** plays a leading role in providing **FCY liquidity solutions** through innovative client centric structures.
- **Standard Chartered Pakistan** is a leading partner of **State Bank of Pakistan** in promoting **RMB** and increasing its use in Pakistan, which further strengthens its role as the main bank for **CPEC** led initiatives.

AWARDS

Strong Recognition

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



- Top 10 Employers of Choice

OICCI (3rd Pakistan Climate Conference)
Awards 2025



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

Management Association of Pakistan
Awards 2024



- Best Bank in Commercial Banks Sector, Financial Category

Global Diversity, Equity, & Inclusion Benchmark
Awards 2024



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

CFA Society Pakistan
Awards 2024/2023



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

Gender Diversity Awards 2023
Awards 2023



- Employer of Choice

Asia Money Award
Awards 2022



- Best Bank Award in the ESG category

Euromoney Market Leaders
Awards 2022



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

Global Transaction Banking
Innovation
Awards 2022



- Best Digital Treasury Management Initiative

Adam Smith Award
Awards 2022/2021



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

The Asset Triple A Awards
Awards 2022/2021



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



Company Information

Board of Directors

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

Company Secretary

Ms. Wajiha Hasan

Board Audit Committee

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

Board Risk Committee

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

Board Human Resource & Remuneration Committee

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

Board IT Committee

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

Shariah Board

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

Auditors

M/s EY Ford Rhodes
Chartered Accountants

Legal Advisors

Haidermota & Co
Advocates

Registered/ Main Office

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

Website

www.sc.com/pk

Registrar/ Share Registration Office

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

STANDARD CHARTERED BANK (PAKISTAN) LIMITED
31st MARCH 2026
DIRECTORS' REPORT

On behalf of the Board of Directors, we are pleased to present the Directors' Report of Standard Chartered Bank (Pakistan) Limited (SCBPL or the Bank) along with the un-audited interim financial statements for the period ended 31st March 2026

Economy

Economy has demonstrated clear signs of recovery and growing resilience with GDP growth of 3.06% in FY-25 attributed to prudent policy management, decrease in inflation, lower policy rate and a stable exchange rate. The trajectory of stabilization and growth continued during current fiscal year with strengthening large-scale manufacturing and contained fiscal imbalances despite the severe floods and unfolding geopolitical developments with the projected GDP growth in the range of 3.75% to 4.75% in FY-26.

On the external front, the current account posted a marginal surplus of USD 8mn during Jul-Mar FY-26 as compared to USD 1.7bn surplus in last fiscal period. While remittances continue to support the external account position; trade deficit widened due to growth in imports and decline in exports. Remittances and imports increased year on year by 8.2% and 6.9% respectively whereas exports decreased by 8.0% during Jul-Mar FY-26. While the negative impacts of the prevailing middle east crisis has been managed well so far, the same can put pressure on the external and domestic front if the crisis persists.

The IMF team has reached staff-level agreement on the third review for the 37-month Extended Fund Facility (EFF) and the second review for the 28-month Resilience and Sustainability Facility (RSF). Post approval by the IMF Executive Board, Pakistan will have access to USD 1.2bn, bringing total disbursements under the two arrangements to USD 4.5bn. Foreign direct investments together with IMF programme is providing support in unlocking near-term FX inflows from multilateral and bilateral sources paving way for improved macroeconomic environment.

SBP reported foreign exchange reserves at USD 15.1bn as of 10th April 2026 and aims to reach USD 18bn by the end of FY-26 despite bilateral and external debt repayments. CPI inflation in Mar'26 stood at 7.3% with average inflation at 5.7% for the first nine months of FY-26. SBP maintained the policy rate at 10.5% mindful of uncertain global prices and supply chain issues from the Middle East conflict. Recently, Fitch reaffirmed Country Sovereign rating at B- with stable outlook on the back of macroeconomic progress.

Based on CY-25 results, banks in Pakistan continued to be well capitalized and liquid with an industry wide CAR of 20.8% and advances to deposit ratio of 37.5% respectively. The banking industry remains profitable with a ROE (after tax) of 19.8%. Meanwhile, NPLs of the banking sector stood at 6.1% at close of CY-25 compared to 6.3% at close of CY-24.

Purpose

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

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

Our strategic pillars

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

1) Network

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

2) Affluent

Our affluent business is both large and high returning, driven by clients' growing need to manage and grow their wealth. We continue to reinforce our strong credentials in the affluent segment by building loyalty and trust through offering our clients personalised wealth advice based on superior insight, leveraging digital tools to grow client engagement and wealth penetration. Our focus remains on building a robust pipeline of future affluent clients as we continue to reshape our emerging affluent business.

3) Emerging Affluent

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

4) Sustainability

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

These strategic priorities are supported by three key enablers:

1) People & Culture

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

2) Ways of Working

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

3) Innovation & Technology

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

Operating Results and Business Overview

	31 March 2026 (PKR millions)	31 December 2025 (PKR millions)
Balance Sheet		
Paid-up capital	38,716	38,716
Total equity	104,208	110,462
Deposits	643,903	650,141
Advances – gross	276,051	232,029
Advances – net	258,661	214,151
Investments – net	354,895	478,413
	Period ended 31 March 2026 (PKR millions)	Period ended 31 March 2025 (PKR millions)
Profit and Loss		
Revenue	16,611	23,101
Operating expenses	5,354	5,437
Other non-mark-up expenses	263	322
Operating profit (before credit loss allowance and tax)	10,995	17,342
Credit loss allowance and write offs - net	(732)	310
Profit before tax	11,727	17,032
Profit after tax	5,596	7,985
Earnings per Share (EPS) – Rupees	1.45	2.06

Bank delivered a resilient financial performance with a Profit before tax of PKR 11.7bn compared to PKR 17.0bn in corresponding period last year. Revenue was lower by PKR 6.5bn primarily due to lower interest rates. The impact of margin compression on revenue was partially offset by decrease in cost of funds. Total expenses declined by 2% from comparative period reflecting strong cost discipline despite investment in our people and infrastructure. Moreover, prudent risk approach coupled with strong recoveries of bad debts led to a net release of PKR 0.7bn during the period.

On the liabilities side, the Bank's total deposits stood at PKR 644bn; down by 1% from start of the year. This was driven by deposit optimization initiative which is reflected in the improved current accounts mix comprising 61% of the deposit book as compared to 59% in 2025 and 48% in 2024. On assets side, net advances continued positive momentum and were higher by PKR 45bn or 21% since start of the year, reflecting pick-up in economic momentum. We continue to monitor the economic landscape and will position our portfolio accordingly. The Bank is well placed to cater for the needs of its clients and will continue its strategy to build a profitable, efficient and sustainable portfolio.

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

Outlook

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

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

INTERNAL

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

Credit Rating

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

Appreciation and Acknowledgment

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

On behalf of the Board



Chief Executive Officer



Director

Karachi: 28th April 2026

Standard Chartered Bank (Pakistan) Limited

Un-audited
Financial Statements

For the three months period ended
31 March 2026

Confidential

Standard Chartered Bank (Pakistan) Limited
Statement of Financial Position
As at 31 March 2026

	Note	(Un-audited) 31 March 2026	(Audited) 31 December 2025
(Rupees in '000)			
ASSETS			
Cash and balances with treasury banks	6	72,354,503	80,790,333
Balances with other banks	7	65,960,235	19,786,023
Lendings to financial institutions	8	3,425,171	12,479,626
Investments	9	354,895,221	478,413,103
Advances	10	258,661,148	214,151,084
Property and equipment	11	10,958,303	10,985,897
Right-of-use assets	12	1,591,981	1,504,445
Intangible assets	13	26,095,310	26,095,310
Deferred tax assets - net		-	-
Other assets	14	86,928,212	28,665,267
Total Assets		880,870,084	872,871,088
LIABILITIES			
Bills payable	15	19,396,995	16,839,039
Borrowings	16	11,995,866	14,676,735
Deposits and other accounts	17	643,903,267	650,141,095
Lease liabilities	18	1,593,816	1,469,902
Sub-ordinated debt		-	-
Deferred tax liabilities - net	19	2,901,256	3,188,571
Other liabilities	20	96,870,876	76,093,683
Total liabilities		776,662,076	762,409,025
NET ASSETS		104,208,008	110,462,063
REPRESENTED BY:			
Share capital		38,715,850	38,715,850
Reserves		50,387,401	49,827,764
Surplus on revaluation of assets	21	7,340,297	7,628,345
Unappropriated profit		7,764,460	14,290,104
		104,208,008	110,462,063
CONTINGENCIES AND COMMITMENTS	22		

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


Chairman


Chief Executive Officer


Chief Financial Officer







Director


Director

Standard Chartered Bank (Pakistan) Limited
Profit and Loss Account (Un-audited)
For the three months period ended 31 March 2026

	Note	Three months period ended 31 March 2026	Three months period ended 31 March 2025
----- (Rupees in '000) -----			
Mark-up / return / interest earned	23	17,933,371	26,879,459
Mark-up / return / interest expensed	24	(4,916,528)	(9,896,212)
Net mark-up / interest income		13,016,843	16,983,247
NON MARK-UP / INTEREST INCOME			
Fee and commission income	25	1,826,964	2,701,946
Dividend income		-	-
Foreign exchange income	26	2,470,516	2,404,119
Income from derivatives		23,434	321,125
(Loss) / gain on securities	27	(750,866)	672,421
Other income	28	24,526	17,975
Total non mark-up / interest income		3,594,574	6,117,586
Total Income		16,611,417	23,100,833
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	29	(5,353,548)	(5,436,827)
Workers welfare fund		(263,140)	(321,600)
Other charges	30	-	-
Total non mark-up / interest expenses		(5,616,688)	(5,758,427)
Profit before credit loss allowance		10,994,729	17,342,406
Credit loss allowance and write offs - net	31	732,097	(309,767)
PROFIT BEFORE TAXATION		11,726,826	17,032,639
Taxation	32	(6,130,452)	(9,047,290)
PROFIT AFTER TAXATION		5,596,374	7,985,349
		(Rupees)	(Rupees)
BASIC / DILUTED EARNINGS PER SHARE	33	1.45	2.06

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

 Chairman
 Chief Executive Officer
 Chief Financial Officer
 Director
 Director

Confidential

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

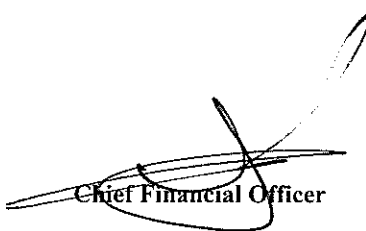
For the three months period ended 31 March 2026

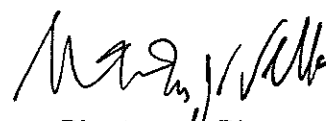
	Three months period ended 31 March 2026	Three months period ended 31 March 2025
----- (Rupees in '000) -----		
Profit after taxation for the period	5,596,374	7,985,349
Other comprehensive income		
Items that may be reclassified to profit and loss account in subsequent periods:		
Movement in (deficit) / surplus on revaluation of debt investments through FVOCI - net of tax	(254,173)	(996,219)
Items that will not be reclassified to profit and loss account in subsequent periods:		
Movement in surplus on revaluation of Property and equipment - deferred tax rate impact	-	10,328
Total comprehensive income for the period	5,342,201	6,999,458

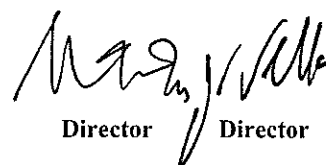
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Chairman


Chief Executive Officer


Chief Financial Officer


Director


Director

Standard Chartered Bank (Pakistan) Limited
Statement of Changes in Equity (Un-audited)
For the three months period ended 31 March 2026

	Share Capital	Capital	Statutory	Surplus / (Deficit) on revaluation of		Unappropriated	Total
	Issued, subscribed and paid up	Share Premium	Reserve	Investments	Property and equipment	Profit	
	(Rupees in '000)						
Balance as at 01 January 2025	38,715,850	1,036,090	45,913,589	1,538,460	8,497,782	22,020,086	117,721,857
Profit after tax for the three months period ended 31 March 2025	-	-	-	-	-	7,985,349	7,985,349
Other comprehensive income - net of tax	-	-	-	(996,219)	-	-	(996,219)
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	10,328	-	10,328
Movement in surplus on revaluation of Property and equipment - deferred tax rate impact	-	-	-	(996,219)	10,328	7,985,349	6,999,458
Transfer to statutory reserve	-	-	798,535	-	-	(798,535)	-
Transferred from surplus on revaluation of Property and equipment - net of deferred tax	-	-	-	-	(6,813)	6,813	-
Transactions with owners, recorded directly in equity							
Share based payment transactions (Contribution from holding Company)	-	-	-	-	-	13,630	13,630
Cash dividend (Final 2024) at Rs. 5.50 per share	-	-	-	-	-	(21,293,718)	(21,293,718)
	-	-	-	-	-	(21,280,088)	(21,280,088)
Balance as at 31 March 2025	38,715,850	1,036,090	46,712,124	542,341	8,501,297	7,933,625	103,441,227
Profit after tax for the nine months period ended 31 December 2025	-	-	-	-	-	20,795,505	20,795,505
Other comprehensive income - net of tax	-	-	-	(520,509)	-	-	(520,509)
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	100,239	-	-	100,239
Movement in surplus on revaluation of equity investments - net of tax	-	-	-	-	-	308	308
Movement in remeasurement of post employment obligations - net of tax	-	-	-	-	10,327	-	10,327
Movement in surplus on revaluation of Property and equipment - deferred tax rate impact	-	-	-	(420,270)	10,327	20,795,813	20,385,870
Transfer to statutory reserve	-	-	2,079,550	-	-	(2,079,550)	-
Realised on disposals during the year - net of deferred tax	-	-	-	-	(985,005)	985,005	-
Transferred from surplus on revaluation of Property and equipment - net of deferred tax	-	-	-	-	(20,245)	20,245	-
Transactions with owners, recorded directly in equity							
Share based payment transactions (Contribution from holding company)	-	-	-	-	-	185,514	185,514
Cash dividend (Interim I - 2025) at Rs. 3.50 per share	-	-	-	-	-	(13,550,548)	(13,550,548)
	-	-	-	-	-	(13,365,034)	(13,365,034)
Balance as at 31 December 2025 - Audited	38,715,850	1,036,090	48,791,674	121,971	7,506,374	14,290,104	110,462,063
Profit after tax for the three months period ended 31 March 2026	-	-	-	-	-	5,596,374	5,596,374
Other comprehensive income - net of tax	-	-	-	(254,173)	-	-	(254,173)
Movement in deficit on revaluation of debt investments through FVOCI - net of tax	-	-	-	(254,173)	-	5,596,374	5,342,201
Transfer to statutory reserve	-	-	559,637	-	-	(559,637)	-
Realised on disposal during the period - net of deferred tax	-	-	-	-	(27,498)	27,498	-
Transferred from surplus on revaluation of Property and equipment - net of deferred tax	-	-	-	-	(6,377)	6,377	-
Transactions with owners, recorded directly in equity							
Share based payment transactions (Contribution from holding company)	-	-	-	-	-	18,500	18,500
Cash dividend (Final 2025) at Rs. 3.00 per share	-	-	-	-	-	(11,614,755)	(11,614,755)
	-	-	-	-	-	(11,596,256)	(11,596,256)
Balance as at 31 March 2026 - Un-audited	38,715,850	1,036,090	49,351,311	(132,202)	7,472,499	7,764,460	104,208,008

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


Chairman


Chief Executive Officer


Chief Financial Officer


Director


Director

Standard Chartered Bank (Pakistan) Limited
Cash Flow Statement (Un-audited)
For the three months period ended 31 March 2026

	Note	31 March 2026	31 March 2025
(Rupees in '000)			
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation for the period		11,726,826	17,032,639
Less: Dividend income		-	-
		11,726,826	17,032,639
Adjustments for:			
Net mark-up / return / interest income		(13,016,843)	(16,983,247)
Depreciation	29	246,239	229,517
Depreciation on right-of-use assets	29	117,278	99,686
Gain on sale of asset held for sale	28	(2,500)	-
Loss / (gain) on sale of property and equipment	28	1,443	(7,120)
Unrealized gain on revaluation of investments classified as FVTPL - net	27	(1,059,708)	(48,928)
Finance cost of lease liability		58,493	38,965
Gain on lease termination		(13,645)	-
Credit loss allowance and write offs - net		(393,130)	309,767
		(14,062,373)	(16,361,360)
		(2,335,547)	671,279
Decrease / (increase) in operating assets			
Lending to financial institutions		9,054,455	39,666,120
Securities classified as FVTPL		111,358,368	44,641,891
Advances		(44,115,692)	(54,233,819)
Other assets (excluding advance taxation)		(56,140,936)	(11,995,407)
		20,156,195	18,078,785
(Decrease) / increase in operating liabilities			
Bills payable		2,557,956	(950,526)
Borrowings from financial institutions		(2,644,492)	19,054,798
Deposits		(6,237,828)	(110,078,888)
Other liabilities (excluding current taxation)		9,797,278	24,708,390
		3,472,914	(67,266,226)
Mark-up / Interest received		18,672,571	26,706,845
Mark-up / Interest paid		(4,340,930)	(10,460,089)
Cash inflow / (outflow) before taxation		35,625,203	(32,269,406)
Income tax paid		(9,745,380)	(6,261,916)
Net cash flow generated / (used in) from operating activities		25,879,823	(38,531,322)
CASH FLOW FROM INVESTING ACTIVITIES			
Net Investments in securities classified as FVOCI		12,159,514	46,803,835
Investment in property and equipment		(223,280)	(246,739)
Proceeds from sale of property and equipment		1,950	7,120
Proceeds from sale of asset held for sale		82,500	51,500
Net cash flow generated from investing activities		12,020,684	46,615,716
CASH FLOW FROM FINANCING ACTIVITIES			
Dividend paid		-	(6,594,833)
Payment in respect of lease liability		(125,748)	(131,149)
Net cash flow used in financing activities		(125,748)	(6,725,982)
Increase in cash and cash equivalents for the period		37,774,759	1,358,412
Cash and cash equivalents at beginning of the period		99,848,390	95,102,930
Effect of exchange rate changes on cash and cash equivalents		682,157	260,496
		100,530,547	95,363,426
Cash and cash equivalents at end of the period		138,305,306	96,721,838
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD			
Cash and balances with treasury banks	6	72,354,503	76,947,487
Balances with other banks	7	65,960,235	19,819,095
Overdrawn nostros	16	(9,432)	(44,744)
		138,305,306	96,721,838

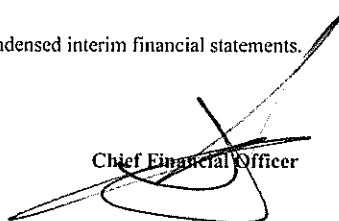
The annexed notes 1 to 39 form an integral part of these condensed interim financial statements.



Chairman



Chief Executive Officer



Chief Financial Officer



Director



Director

Standard Chartered Bank (Pakistan) Limited
Notes to the Condensed Interim Financial Statements (Un-audited)
For the three months period ended 31 March 2026

1 STATUS AND NATURE OF BUSINESS

Standard Chartered Bank (Pakistan) Limited ("the Bank") was incorporated in Pakistan on 19 July 2006 and was granted approval for commencement of banking business by State Bank of Pakistan, with effect from 30 December 2006. The ultimate holding company of the Bank is Standard Chartered PLC, incorporated in England. The registered office is at Standard Chartered Bank Building, 11 Chundrigar Road, Karachi.

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

The Bank is engaged in the banking business as defined in the Banking Companies Ordinance, 1962 and has a total number of 37 branches in Pakistan including 02 Islamic branches (31 December 2025: 37 branches in Pakistan including 02 Islamic branches) and 01 branch in Export Processing Zone in operation at 31 March 2026 (31 December 2025: 01 branch).

2 BASIS OF PREPARATION

2.1 Basis of presentation

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

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

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

2.2 Statement of compliance

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

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as are notified under the Companies Act, 2017.
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan, as are notified under the Companies Act, 2017.
- Provisions of and directives issued under the Banking Companies Ordinance, 1962 and the Companies Act, 2017, and
- Directives issued by the State Bank of Pakistan (SBP) and the Securities and Exchange Commission of Pakistan (SECP).

Whenever the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 or the directives and notifications issued by the SBP and the SECP differ with the requirements of IFRS Accounting Standards or IFAS, the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives and notifications, shall prevail.

The SBP has deferred the applicability of International Accounting Standard (IAS) 40, 'Investment Property' for Banking Companies in Pakistan through BSD Circular Letter 10 dated 26 August 2002 till further instructions. Accordingly, the requirements of these standards have not been considered in the preparation of these condensed interim financial statements.

The Securities and Exchange Commission of Pakistan (SECP) has notified Islamic Financial Accounting Standard (IFAS) 3, 'Profit and Loss Sharing on Deposits' issued by the Institute of Chartered Accountants of Pakistan. IFAS 3 shall be followed with effect from the financial periods beginning after 1 January 2014 in respect of accounting for transactions relating to 'Profit and Loss Sharing on Deposits' as defined by the said standard. The standard has resulted in certain new disclosures in these financial statements of the Bank. The SBP through BPRD Circular Letter No. 4 dated 25 February 2015, has deferred the applicability of IFAS 3 till further instructions. Accordingly, the requirements of the standard has not been considered in the preparation of these condensed interim financial statements.

In accordance with IFRS 9 application instructions issued by the SBP, the Banks are directed to continue the existing revenue recognition methodology for Islamic Operations, including the requirements of IFAS 1 and IFAS 2 until further instructions. Had IFRS 9 been adopted in its entirety for revenue recognition from Islamic operations, the income for the period of the Bank would have been lower by Rs. 77,921 million.

The disclosures made in these condensed interim financial statements have been limited based on the format prescribed by the SBP vide BPRD Circular No. 02 dated February 09, 2023 and IAS 34, Interim Financial Reporting. They do not include all the information and disclosures required in preparation of annual financial statements and should be read in conjunction with the audited annual financial statements of the Bank for the year ended December 31, 2025.

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

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

- Lack of exchangeability - Amendments to IAS 21

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

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

The following standards, amendments and interpretations as notified under the Companies Act, 2017 will be effective for accounting periods beginning on or after January 01, 2027

Amendments	Effective date (annual periods beginning on or after)
Translation to a Hyperinflationary Presentation Currency - Amendments to IAS 21	01 January 2027
IFRS 18 - Presentation and Disclosures in the financial statements	01 January 2027

The above standards and amendments are not expected to have any material impact on the Bank's financial statements in the period of initial application except for IFRS 18. The impact of adoption of IFRS 18 is described below

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In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance measures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'rules' of the primary financial statements and the notes.

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Bank is currently working to identify all impacts the amendments will have on the financial statements of future period and notes thereto.

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

Standard	IASB Effective date (annual periods beginning on or after)
IFRS 1 First-time Adoption of International Financial Reporting Standards	July 01, 2009

3 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies applied in the preparation of these condensed interim financial statements are the consistent as those applied in the preparation of the annual audited financial statements of the Bank for the year ended 31 December 2025.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The basis and the methods used for critical accounting estimates and judgments adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Bank for the year ended 31 December 2025.

5 FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Bank are consistent with those disclosed in the annual financial statements of the Bank for the year ended 31 December 2025.

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6 CASH AND BALANCES WITH TREASURY BANKS		Note	31 March 2026 (Un-audited)	31 December 2025 (Audited)																		
(Rupees in '000)																						
In hand																						
- Local currency			6,595,956	4,191,470																		
- Foreign currencies			10,468,483	10,467,504																		
With State Bank of Pakistan in:																						
- Local currency current account	6.1		37,408,365	44,956,630																		
- Local currency current account - Islamic Banking	6.1		3,984,634	6,795,318																		
- Foreign currency deposit account																						
- Cash reserve account	6.2		4,526,047	4,807,891																		
- Special cash reserve account	6.3		8,491,411	8,983,618																		
- Local US Dollar collection account			791,446	850.601																		
With National Bank of Pakistan in:																						
- Local currency current account			49,046	49,046																		
Prize Bonds			39,115	44,574																		
Less: Credit loss allowance held against cash and balances with treasury banks (FCY)	6.4		-	(356,319)																		
Cash and balances with treasury banks - net of credit loss allowance			<u>72,354,503</u>	<u>80,790,333</u>																		
6.1	The local currency current accounts are maintained with the State Bank of Pakistan (SBP) as per the requirements of Section 22 of the Banking Companies Ordinance, 1962. This section requires banking companies to maintain a local currency cash reserve in the current account opened with the SBP. These accounts are non-remunerative in nature.																					
6.2	This represents foreign currency current accounts maintained under the Cash Reserve Requirement. These accounts (conventional & Islamic) are non-remunerative in nature.																					
6.3	This represents accounts maintained with the SBP to comply with the Special Cash Reserve Requirement. The return on conventional account is declared by the SBP on a monthly basis and as at March 31, 2026, it carries mark-up rate at 2.67% (December 31, 2025: 2.86%) per annum and the Islamic account is non-remunerative in nature.																					
6.4	This represents ECL allowance in line with IFRS 9 and SBP Application Instructions.																					
7 BALANCES WITH OTHER BANKS		Note	31 March 2026 (Un-audited)	31 December 2025 (Audited)																		
(Rupees in '000)																						
In Pakistan																						
- In current accounts			511	500																		
Outside Pakistan																						
- In current accounts	7.1		65,985,813	19,793,312																		
Less: Credit loss allowance held against balances with other banks	7.2		(26,089)	(7,789)																		
Balances with other banks - net of credit loss allowance			<u>65,960,235</u>	<u>19,786,023</u>																		
7.1	This includes balances of Rs. 65,901.265 million (2025: Rs. 19,701.158 million) held with other branches and subsidiaries of Standard Chartered Group outside Pakistan.																					
7.2	This represents ECL allowance in line with IFRS 9 and SBP Application Instructions.																					
8 LENDINGS TO FINANCIAL INSTITUTIONS		Note	31 March 2026 (Un-audited)	31 December 2025 (Audited)																		
(Rupees in '000)																						
Repurchase agreement lendings (Reverse Repo)			-	8,094,400																		
Placements	8.1		3,426,542	4,386,981																		
Less: Credit loss allowance held against lending to financial institutions	8.2		(1,371)	(1,755)																		
Lendings to financial institutions - net of credit loss allowance			<u>3,425,171</u>	<u>12,479,626</u>																		
8.1	These represent placements with other branches and subsidiaries of Standard Chartered Group outside Pakistan at mark-up rates ranging from 1.02 percent to 3.15 percent per annum (2025: 1.02 percent to 3.15 percent per annum), and are due to mature latest by April 2026.																					
8.2	Lending to FIs- Particulars of credit loss allowance																					
			<table border="1"> <thead> <tr> <th colspan="2">31 March 2026 (Un-audited)</th> <th colspan="2">31 December 2025 (Audited)</th> </tr> <tr> <th>Lending</th> <th>Credit loss allowance held</th> <th>Lending</th> <th>Credit loss allowance held</th> </tr> </thead> <tbody> <tr> <td>Stage 1/ Performing</td> <td>3,426,542</td> <td>(1,371)</td> <td>12,481,381</td> <td>(1,755)</td> </tr> <tr> <td>Total</td> <td>3,426,542</td> <td>(1,371)</td> <td>12,481,381</td> <td>(1,755)</td> </tr> </tbody> </table>		31 March 2026 (Un-audited)		31 December 2025 (Audited)		Lending	Credit loss allowance held	Lending	Credit loss allowance held	Stage 1/ Performing	3,426,542	(1,371)	12,481,381	(1,755)	Total	3,426,542	(1,371)	12,481,381	(1,755)
31 March 2026 (Un-audited)		31 December 2025 (Audited)																				
Lending	Credit loss allowance held	Lending	Credit loss allowance held																			
Stage 1/ Performing	3,426,542	(1,371)	12,481,381	(1,755)																		
Total	3,426,542	(1,371)	12,481,381	(1,755)																		

	31 March 2026 (Un-audited)	31 December 2025 (Audited)
	(Rupees in '000)	
8.3 Particulars of lending		
In local currency	-	8,094,400
In foreign currencies	3,425,171	4,385,226
	<u>3,425,171</u>	<u>12,479,626</u>

9 INVESTMENTS

	31 March 2026 (Un-audited)				31 December 2025 (Audited)			
	Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value	Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value
9.1 Investments by type	(Rupees in '000)							
	-----FVTPL-----				-----FVTPL-----			
Federal Government Securities	181,283,786	-	1,059,708	182,343,494	293,064,489	-	637,373	293,701,862
Preference Shares	3,181,718	-	(1,856,002)	1,325,716	3,181,718	-	(1,856,002)	1,325,716
	<u>184,465,504</u>	<u>-</u>	<u>(796,294)</u>	<u>183,669,210</u>	<u>296,246,207</u>	<u>-</u>	<u>(1,218,629)</u>	<u>295,027,578</u>
	-----FVOCI-----				-----FVOCI-----			
Federal Government Securities	171,451,433	-	(1,260,814)	170,190,619	183,081,420	-	(731,287)	182,350,133
Shares	53,004	(3,004)	985,392	1,035,392	53,004	(3,004)	985,392	1,035,392
Non Government Debt Securities	488,965	(488,965)	-	-	488,965	(488,965)	-	-
	<u>171,993,402</u>	<u>(491,969)</u>	<u>(275,422)</u>	<u>171,226,011</u>	<u>183,623,389</u>	<u>(491,969)</u>	<u>254,105</u>	<u>183,385,525</u>
Total Investments	<u>356,458,906</u>	<u>(491,969)</u>	<u>(1,071,716)</u>	<u>354,895,221</u>	<u>479,869,596</u>	<u>(491,969)</u>	<u>(964,524)</u>	<u>478,413,103</u>

	Note	31 March 2026 (Un-audited)	31 December 2025 (Audited)
9.1.1 Investments given as collateral		(Rupees in '000)	
The book value of investment given as collateral against borrowing is as follows:			
Market Treasury Bills	9.3	<u>17,980</u>	18,453
		<u>17,980</u>	<u>18,453</u>

9.2 Credit loss allowance

Opening balance	491,969	3,004
New investments	-	488,965
Closing Balance	<u>491,969</u>	<u>491,969</u>

9.3 Investments include securities having market value of Rs. 17,905 million (2025: Rs. 18,474 million) pledged with the State Bank of Pakistan as security to facilitate T.T. discounting facility to the Bank, including an amount earmarked against the facilities allocated to branches now in Bangladesh.

10 ADVANCES

Note

	Performing		Non Performing		Total	
	31 March 2026 (Un-audited)	31 December 2025 (Audited)	31 March 2026 (Un-audited)	31 December 2025 (Audited)	31 March 2026 (Un-audited)	31 December 2025 (Audited)
	(Rupees in '000)					
Loans, cash credits, running finances, etc.	125,052,908	132,777,785	14,535,061	14,511,052	139,587,969	147,288,837
Islamic financing and related assets	126,346,125	78,786,100	1,512,343	1,529,393	127,858,468	80,315,493
Bills discounted and purchased (excluding treasury bills)	8,604,394	4,424,702	-	-	8,604,394	4,424,702
Advances - gross	260,003,427	215,988,587	16,047,404	16,040,445	276,050,831	232,029,032
Credit loss allowance against advances						
-Stage 1	(1,084,078)	(975,108)	-	-	(1,084,078)	(975,108)
-Stage 2	(588,979)	(911,949)	-	-	(588,979)	(911,949)
-Stage 3	-	-	(15,716,626)	(15,990,891)	(15,716,626)	(15,990,891)
	(1,673,057)	(1,887,057)	(15,716,626)	(15,990,891)	(17,389,683)	(17,877,948)
Advances - net of credit loss allowance	258,330,370	214,101,530	330,778	49,554	258,661,148	214,151,084

10.1 Particulars of advances - gross

	31 March 2026 (Un-audited)	31 December 2025 (Audited)
	(Rupees in '000)	
In local currency	263,893,397	221,139,945
In foreign currencies	12,157,434	10,889,087
	276,050,831	232,029,032

10.2 Advances include Rs.16,047,404 million (31 December 2025: Rs. 16,040,445 million) which have been placed under non-performing Stage 3.

10.3 Particulars of credit allowance

	31 March 2026 (Un-audited)			31 December 2025 (Audited)		
	Stage 1 & 2	Stage 3	Total	Stage 1 & 2	Stage 3	Total
	(Rupees in '000)					
Opening balance	1,887,057	15,990,892	17,877,948	2,288,635	16,518,307	18,806,942
Charge for the period / year	497,229	173,809	671,038	2,986,004	536,986	3,522,990
Reversals	(682,747)	(312,488)	(995,235)	(3,140,520)	(802,894)	(3,943,414)
	(185,518)	(138,679)	(324,197)	(154,516)	(265,908)	(420,424)
Amounts written off	-	(155,601)	(155,601)	-	(517,464)	(517,464)
Other movements (including stage transfer and FX adjustments)	(28,481)	20,015	(8,467)	(247,062)	255,956	8,894
Closing balance	1,673,057	15,716,626	17,389,683	1,887,057	15,990,892	17,877,948

10.4 Advances - Particulars of credit loss allowance

	31 March 2026 (Un-audited)				31 December 2025 (Audited)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	(Rupees in '000)							
10.4.1 Opening balance	975,107	911,950	15,990,891	17,877,948	1,391,475	897,160	16,518,307	18,806,942
New Advances	296,327	200,902	-	497,229	1,135,559	1,197,168	-	2,332,727
Advances derecognised or repaid	(125,910)	(278,136)	(312,488)	(716,534)	(1,152,002)	(1,421,464)	(802,894)	(3,376,360)
Transfer to stage 1	122,906	(75,474)	(47,432)	-	415,014	(365,814)	(49,200)	-
Transfer to stage 2	(15,168)	42,526	(27,358)	-	(216,127)	252,873	(36,746)	-
Transfer to stage 3	(10,258)	(90,381)	100,639	-	(33,855)	(304,115)	337,970	-
	267,897	(200,563)	(286,639)	(219,305)	148,589	(641,352)	(550,870)	(1,043,633)
Amounts written off / charged off	-	-	(155,601)	(155,601)	-	-	(517,464)	(517,464)
Changes in risk parameters	(158,575)	(120,126)	173,809	(104,892)	(567,054)	653,277	536,986	623,209
Other movements (including FX adjustments)	(351)	(2,282)	(5,834)	(8,467)	2,097	2,865	3,932	8,894
Closing balance	1,084,078	588,979	15,716,626	17,389,683	975,107	911,950	15,990,891	17,877,948

10.4.2 Advances - Category of classification

	31 March 2026 (Un-audited)		31 December 2025 (Audited)	
	Outstanding amount	Credit loss allowance	Outstanding amount	Credit loss allowance
	(Rupees in '000)			
Domestic				
Performing / Stage 1	218,987,000	1,084,078	163,265,645	975,107
Underperforming / Stage 2	41,016,427	588,979	52,722,942	911,950
Non-Performing / Stage 3	182,323	-	125,334	-
Other Assets Especially Mentioned	477,371	227,071	341,679	306,876
Substandard	306,917	271,509	247,393	197,297
Doubtful	15,080,793	15,218,046	15,326,039	15,486,718
Loss	16,047,404	15,716,626	16,040,445	15,990,891
Total	276,050,831	17,389,683	232,029,032	17,877,948

11 PROPERTY AND EQUIPMENT

	31 March 2026 (Un-audited)	31 December 2025 (Audited)
	(Rupees in '000)	
Capital work-in-progress	718,523	570,154
Property and equipment	10,239,780	10,415,743
	10,958,303	10,985,897
11.1 Capital work-in-progress		
Civil works	421,580	370,099
Equipment	296,943	200,055
	718,523	570,154

		31 March 2026 (Un-audited)	31 March 2025 (Un-audited)
		----- (Rupees in '000) -----	
11.2 Additions / (transfers) to property and equipment			
The following additions / (transfers) have been made to property and equipment during the period:			
Capital work-in-progress - net		148,369	20,488
Building on freehold land		1,640	-
Building on leasehold land - owned		6,134	57,736
Electrical office and computer equipment		57,591	165,467
Vehicles		-	3,048
Leasehold improvement		9,546	-
		<u>74,911</u>	<u>226,251</u>
11.3 Disposal of property and equipment			
The net book value of property and equipments disposed off during the period is Rs. Nil (31 March 2025: Rs. Nil).			
12 RIGHT-OF-USE ASSETS		31 March 2026 (Un-audited)	31 December 2025 (Audited)
		----- (Rupees in '000) -----	
At 1 January			
Cost		3,923,868	2,876,635
Accumulated depreciation		(2,419,423)	(1,965,441)
Net carrying amount		<u>1,504,445</u>	<u>911,194</u>
Additions during the period / year		237,627	1,082,625
Deletions - cost		(180,819)	(35,392)
Deletions - accumulated depreciation		180,819	35,392
Depreciation charge for the period / year		(117,278)	(489,374)
Other adjustment / transfers - cost		(32,813)	-
Net carrying amount at closing balance		<u>1,591,981</u>	<u>1,504,445</u>
13 INTANGIBLE ASSETS		31 March 2026 (Un-audited)	31 December 2025 (Audited)
		----- (Rupees in '000) -----	
Goodwill		26,095,310	26,095,310
Computer Software	13.1	-	-
		<u>26,095,310</u>	<u>26,095,310</u>
13.1	The above mentioned items under intangible assets are fully amortized.		
14 OTHER ASSETS		31 March 2026 (Un-audited)	31 December 2025 (Audited)
		----- (Rupees in '000) -----	
Income / return / mark-up accrued in local currency	14.1	4,091,924	4,839,057
Income / return / mark-up accrued in foreign currencies	14.1	47,921	39,988
Advances, deposits, advance rent and other prepayments		404,255	403,422
Defined benefit plans		93,834	93,834
Advance taxation (payments less provisions)		7,399,257	3,796,291
Branch adjustment account		43,842	193,038
Mark to market gain on forward foreign exchange contracts		193,503	172,870
Interest rate derivatives and currency options - positive fair value		110,733	107,028
Receivable from SBP / Government of Pakistan		662,976	561,844
Receivable from associated undertakings		26	26,365
Assets Held for Sale	14.2	1,486,412	1,566,412
Receivable from Standard Chartered Bank, Sri Lanka operations		42,156	38,913
Advance Federal Excise Duty		11,304	11,304
Cards and clearing settlement account		10,116,838	9,938,152
Acceptances		5,852,839	6,036,478
Unsettled trades - Debt Securities	14.3	55,134,128	-
Sundry receivables		1,188,156	824,608
Others		136,695	104,815
		<u>87,016,799</u>	<u>28,754,419</u>
Less: Credit loss allowance	14.4	(88,587)	(89,152)
Other Assets - net		<u>86,928,212</u>	<u>28,665,267</u>

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

14.2 These represent carrying value of vacant owned properties which the Bank intends to dispose-off. The management considered these properties to meet the criteria to be classified as held for sale at the date of classification. These assets are available for immediate sale and can be sold in its' current condition. During the period, the management disposed off one property amounting to Rs 80 million under this category. As at the reporting date, the management has assessed the fair value less cost to sell of all properties to be higher than their carrying amount.

14.3 These represent receivable against sale of securities settled on T+2 basis.

14.4 Credit loss allowance / provision held against other assets

	Note	31 March 2026 (Un-audited)	31 December 2025 (Audited)
		(Rupees in '000)	
Trade related - Acceptances		811	1,376
Others		87,776	87,776
		<u>88,587</u>	<u>89,152</u>

14.4.1 Movement in credit loss allowance

Opening balance		89,152	88,339
Charge / (reversal) for the period / year	31	(565)	813
Closing balance		<u>88,587</u>	<u>89,152</u>

15 **BILLS PAYABLE**

In Pakistan		18,995,289	16,413,493
Outside Pakistan		401,706	425,546
		<u>19,396,995</u>	<u>16,839,039</u>

16 **BORROWINGS**

In Pakistan		11,992,986	14,676,735
Outside Pakistan		2,880	-
		<u>11,995,866</u>	<u>14,676,735</u>

16.1 Details of borrowings secured / unsecured

Secured

Borrowings from State Bank of Pakistan under Export Refinance (ERF) scheme	16.1.1	11,375,404	14,019,896
Financing facility for renewable energy plants		611,030	611,030
		<u>11,986,434</u>	<u>14,630,926</u>

Unsecured

Overdrawn nostro accounts	16.1.2	9,432	45,809
		<u>11,995,866</u>	<u>14,676,735</u>

16.1.1 Mark-up on Export Refinance (ERF) from State Bank of Pakistan is charged ranging from 1 percent to 7.0 percent (2025: 1 percent to 7.0 percent) per annum and are due to mature latest by September 2026. ERF borrowings also include borrowings under Islamic Export Refinance scheme amounting to Rs. 3,923 million (2025: Rs. 4,992 million). These borrowings are secured against demand promissory notes executed by the Bank in favour of State Bank of Pakistan.

16.1.2 These include overdrawn nostro accounts with other branches and subsidiaries of Standard Chartered Group outside Pakistan amounting to Rs.2.880 million (2025: Rs.Nil).

17 DEPOSITS AND OTHER ACCOUNTS

Note	31 March 2026 (Un-audited)			31 December 2025 (Audited)		
	In Local Currency	In Foreign currencies	Total	In Local Currency	In Foreign currencies	Total
	(Rupees in '000)					
Customers						
- Fixed deposits	9,542,926	1,042,768	10,585,694	13,732,258	1,170,388	14,902,646
- Savings deposits	197,988,931	19,989,223	217,978,154	220,176,398	19,835,182	240,011,580
- Current accounts	297,618,670	75,167,633	372,786,303	291,183,586	75,992,006	367,175,592
- Margin accounts	2,853,281	1,396	2,854,677	3,390,854	1,401	3,392,255
- Other deposits	1,585	-	1,585	1,585	-	1,585
	508,005,393	96,201,020	604,206,413	528,484,681	96,998,977	625,483,658
Financial Institutions						
- Fixed deposits	5,650	14,965	20,615	5,650	15,017	20,667
- Savings deposits	20,824,714	2,217,644	23,042,358	6,869,385	2,567,460	9,436,845
- Current accounts	13,854,778	2,155,136	16,009,914	11,036,114	3,322,956	14,359,070
- Margin accounts	44,214	136,276	180,490	53,014	137,382	190,396
- Other deposits	443,477	-	443,477	650,459	-	650,459
	35,172,833	4,524,021	39,696,854	18,614,622	6,042,815	24,657,437
	543,178,226	100,725,041	643,903,267	547,099,303	103,041,792	650,141,095

17.1 This includes Rs. 2,084.492 million (2025: Rs. 1,749.892 million) against balances of other branches and subsidiaries of Standard Chartered Group.

18 LEASE LIABILITIES

Note	31 March 2026 (Un-audited)	31 December 2025 (Audited)
	(Rupees in '000)	
Outstanding amount at the start of the period	1,469,902	933,917
Additions during the period	191,169	1,020,249
Lease payments	(125,748)	(715,972)
Interest expense	58,493	231,708
Outstanding amount at the end of the period	1,593,816	1,469,902
18.1 Liabilities Outstanding		
Not later than one year	689,835	672,306
Later than one year and upto five years	903,981	797,596
Total at the period / year end	1,593,816	1,469,902

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

19 DEFERRED TAX ASSETS / (LIABILITIES)

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

Note	31 March 2026 (Un-audited)			
	At 1 January 2026	Recognised in profit and loss	Recognised in OCI	At 31 March 2026
	(Rupees in '000)			
Deductible Temporary Differences on				
Worker Welfare Fund	3,831,765	-	-	3,831,765
Credit loss allowance against advances and others	1,899,190	(90,367)	-	1,808,823
Accelerated tax depreciation	(23,875)	42,167	-	18,292
Unpaid liabilities	5,330,240	-	-	5,330,240
Credit loss allowance against balances with Banks and placements	190,961	(176,264)	-	14,697
Liabilities against assets - Lease	185,928	(680)	-	185,248
	11,414,209	(225,144)	-	11,189,065
Taxable Temporary Differences on				
Surplus on revaluation of property and equipment	(502,300)	36,699	-	(465,601)
Surplus / (deficit) on revaluation of Securities measured at FVOCI - Debt Securities	380,270	-	275,354	655,623
Surplus / (deficit) on revaluation of Securities measured at FVOCI - Equity instruments	(512,404)	-	-	(512,404)
Deficit on revaluation of FVTPL investments	(349,991)	200,407	-	(149,584)
Post retirement employee benefits	(48,794)	-	-	(48,794)
Goodwill	(13,569,561)	-	-	(13,569,561)
	(14,602,780)	237,106	275,354	(14,090,321)
	(3,188,571)	11,962	275,354	(2,901,256)
	(Rupees in '000)			
Deductible Temporary Differences on				
Worker Welfare Fund	1,327,031	2,504,734	-	3,831,765
Credit loss allowance against advances and others	3,506,902	(1,607,712)	-	1,899,190
Accelerated tax depreciation	64,877	(88,752)	-	(23,875)
Unpaid liabilities	5,432,745	(102,505)	-	5,330,240
Credit loss allowance against balances with Banks and placements	569,513	(378,552)	-	190,961
Liabilities against assets - Lease	-	185,928	-	185,928
	10,901,068	513,141	-	11,414,209
Taxable Temporary Differences on				
Surplus on revaluation of property and equipment	(554,868)	31,913	20,655	(502,300)
Surplus / (deficit) on revaluation of Securities measured at FVOCI - Debt Securities	(1,314,524)	-	1,694,794	380,270
Surplus / (deficit) on revaluation of Securities measured at FVOCI - Equity instruments	(420,335)	-	(92,069)	(512,404)
Deficit on revaluation of FVTPL investments	(1,091,289)	741,298	-	(349,991)
Post retirement employee benefits	(44,243)	-	(4,551)	(48,794)
Goodwill	(13,830,514)	260,953	-	(13,569,561)
	(17,255,773)	1,034,164	1,618,829	(14,602,780)
	(6,354,705)	1,547,305	1,618,829	(3,188,571)

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

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20 OTHER LIABILITIES	Note	31 March 2026 (Un-audited)	31 December 2025 (Audited)
------(Rupees in '000)-----			
Mark-up / return / interest payable in local currency		999,331	433,237
Mark-up / return / interest payable in foreign currencies		15,743	6,239
Accrued expenses		5,560,844	5,801,543
Advance payments		943,193	834,908
Online transactions settlement and sundry creditors		21,303,728	16,207,305
Mark to market loss on forward foreign exchange contracts		628,832	841,274
Unrealized loss on interest rate derivatives and currency options		5,726,412	5,880,796
Due to Holding Company	20.1	21,828,741	10,250,476
Clearing and settlement accounts		18,898,952	19,595,431
Charity fund balance		3,300	1,320
Dividend payable		416,091	298,356
Credit loss allowance against off-balance sheet obligations	20.2 & 20.3	298,500	287,610
Worker's welfare fund (WWF) payable	20.4	9,770,459	9,507,319
Acceptances		5,852,839	6,036,478
Unsettled trades - Debt Securities	20.5	4,367,398	-
Others		256,513	111,391
		<u>96,870,876</u>	<u>76,093,683</u>
20.1 Due to Holding Company			
On account of reimbursement of executive and general administrative expenses		10,250,476	10,250,476
Dividend and other payable		11,578,265	-
		<u>21,828,741</u>	<u>10,250,476</u>
20.2 These primarily represents Credit loss allowance against off balance sheet exposures such as bank guarantees.			
20.3 Credit loss allowance			
Opening balance		287,610	643,217
Charge for the period / year		3,446	111,407
Reversals		(3,870)	(227,181)
Changes in risk parameters		12,160	(244,566)
		11,735	(360,340)
Other movements (FX adjustment)		(844)	4,733
Closing balance		<u>298,500</u>	<u>287,610</u>
20.4 The Supreme Court of Pakistan vide its order dated 10 November 2016 has held that the amendments made in the law introduced by the Federal Government by Finance Act 2008 for the levy of Worker's Welfare Funds (WWF) on banks were not lawful. The Federal Board of Revenue has filed review petitions against this order, which are currently pending. Legal advice obtained on the matter indicates that consequent to filing of these review petitions the judgment may not currently be treated as conclusive until the review petition is decided. Accordingly, the amount charged for WWF since 2008 has not been reversed.			
20.5 These represents payable against purchase of securities settled on T+2 basis.			

21	SURPLUS ON REVALUATION OF ASSETS - NET OF DEFERRED TAX	31 March 2026 (Un-audited)	31 December 2025 (Audited)
	Note	(Rupees in '000)	
	Surplus / (deficit) arising on revaluation of:		
	- Property and equipment	7,938,100	8,008,674
	- Securities measured at FVOCI - Debt Securities	(1,260,814)	(731,287)
	- Securities measured at FVOCI - Equity instruments	985,392	985,392
		<u>7,662,678</u>	<u>8,262,779</u>
	Deferred tax on surplus / (deficit) on revaluation of:		
	- Property and equipment	(465,601)	(502,300)
	- Securities measured at FVOCI - Debt Securities	655,623	387,582
	- Securities measured at FVOCI - Equity instruments	(512,404)	(519,716)
		<u>(322,382)</u>	<u>(634,434)</u>
		<u>7,340,297</u>	<u>7,628,345</u>
21.1	Surplus on revaluation of property and equipment - net of tax		
	Surplus on revaluation of property and equipment as at 1 January	8,008,674	9,052,650
	Realised on disposal during the period	(57,288)	(987,605)
	Transferred to unappropriated profit in respect of incremental depreciation charged during the period / year	(13,286)	(56,371)
	Surplus on revaluation of property and equipment - Gross	7,938,100	8,008,674
	Less: Related deferred tax liability on:		
	Revaluation surplus as at 1 January	(502,300)	(554,868)
	Surplus realized on disposal during the period	29,790	2,600
	Deferred rate impact	-	20,655
	Incremental depreciation charged during the period	6,909	29,313
		<u>(465,601)</u>	<u>(502,300)</u>
	Surplus on revaluation of Property and equipment - net of tax	<u>7,472,499</u>	<u>7,506,374</u>
21.2	Surplus on revaluation of FVOCI Securities- net of tax		
	Market Treasury Bills	(931,668)	154,625
	Sukuk and Ijarah Bonds	(329,146)	(885,912)
	Shares	985,392	985,392
		<u>(275,422)</u>	<u>254,105</u>
	Related deferred tax liability	143,220	(132,134)
		<u>(132,202)</u>	<u>121,971</u>
22	CONTINGENCIES AND COMMITMENTS		
	Guarantees	123,017,013	122,600,807
	Commitments	153,949,073	174,216,365
	Other contingent liabilities	12,558,743	12,575,113
		<u>289,524,829</u>	<u>309,392,285</u>
22.1	Guarantees:		
	Guarantees issued favouring:		
	Financial guarantees	9,491,409	10,109,778
	Performance guarantees	81,243,956	82,272,173
	Other guarantees	32,281,649	30,218,856
		<u>123,017,013</u>	<u>122,600,807</u>
22.2	Commitments:		
	Documentary credits and short-term trade-related transactions		
	Letters of credit	28,936,649	12,051,357
	Commitments in respect of:		
	Forward foreign exchange contracts;		
	- Purchase	55,806,825	95,916,968
	- Sale	37,927,408	27,652,332
	Commitment in respect of derivatives		
	- Interest rate swaps	5,000,000	5,000,000
	- Cross currency swaps	10,356,189	10,660,783
	- Fx options	15,467,972	22,219,002
	Commitment in respect of operating lease	19,860	2,657
	Commitment for acquisition of property and equipment	434,170	713,266
		<u>153,949,073</u>	<u>174,216,365</u>
22.3	Other contingent liabilities	<u>12,558,743</u>	<u>12,575,113</u>

22.3.1 The tax department amended the assessments for income years 2007 to 2024 (tax years 2008 to 2025 respectively) under the related provisions of the Income Tax Law and appeals against the amended assessment orders are pending before different appellate forums. The management considers that a significant amount of the additional tax liability is the result of timing differences and is confident that the issues in the above-mentioned tax years will be decided in favour of the Bank at appellate forums. Accordingly, no additional provision is required.

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

22.4 Commitments in respect of forward foreign exchange contracts	31 March 2026 (Un-audited)	31 December 2025 (Audited)
	(Rupees in '000)	
Purchase from:		
State Bank of Pakistan	8,374,848	22,131,969
Other banks	18,461,887	32,924,841
Customers	28,970,090	40,860,158
	<u>55,806,825</u>	<u>95,916,968</u>
Sale to:		
Other banks	33,770,622	25,673,774
Customers	4,156,786	1,978,558
	<u>37,927,408</u>	<u>27,652,332</u>

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

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

22.6 Commitments in respect of derivatives	31 March 2026 (Un-audited)	31 December 2025 (Audited)
	(Rupees in '000)	
Interest rate Swaps		
- Purchase	-	-
- Sale	5,000,000	5,000,000
	<u>5,000,000</u>	<u>5,000,000</u>
Cross currency Swaps		
- Purchase	-	-
- Sale	10,356,189	10,660,783
	<u>10,356,189</u>	<u>10,660,783</u>
FX options		
- Purchase	7,733,986	11,109,501
- Sale	7,733,986	11,109,501
	<u>15,467,972</u>	<u>22,219,002</u>
22.7 Commitments in respect of operating lease		
Not later than one year	6,000	1,534
Later than one year and not later than five years	13,860	1,123
	<u>19,860</u>	<u>2,657</u>
22.8 Derivative instruments		
22.8.1 Product analysis		

Counterparties	31 March 2026 (Un-audited)					
	(Rupees in '000)					
	Interest Rate Swaps		Cross Currency Swaps		FX Options	
	Notional Principal *	Mark to market gain / (loss)	Notional Principal *	Mark to market gain / (loss)	Notional Principal *	Mark to market gain / (loss)
With Banks for						
Hedging	-	-	-	-	7,733,986	(110,733)
Market Making	-	-	-	-	-	-
With other entities for						
Hedging	-	-	-	-	7,733,986	110,733
Market Making	5,000,000	(13,102)	10,356,189	(5,602,577)	-	-
Total						
Hedging	-	-	-	-	15,467,971	-
Market Making	5,000,000	(13,102)	10,356,189	(5,602,577)	-	-
	31 December 2025 (audited)					
	(Rupees in '000)					
	Interest Rate Swaps		Cross Currency Swaps		FX Options	
	Notional Principal *	Mark to market gain / (loss)	Notional Principal *	Mark to market gain / (loss)	Notional Principal *	Mark to market gain / (loss)
With Banks for						
Hedging	-	-	-	-	11,109,501	(107,028)
Market Making	-	-	-	-	-	-
With other entities for						
Hedging	-	-	-	-	11,109,501	107,028
Market Making	5,000,000	(16,858)	10,660,783	(5,756,910)	-	-
Total						
Hedging	-	-	-	-	22,219,002	-
Market Making	5,000,000	(16,858)	10,660,783	(5,756,910)	-	-

* At the exchange rate prevailing at period end.

	Three months period ended 31 March 2026 (Un-audited)	Three months period ended 31 March 2025 (Un-audited)
	(Rupees in '000)	
23 MARK-UP / RETURN / INTEREST EARNED		
On loans and advances to customers	6,322,453	6,839,308
On loans and advances to financial institutions	39,551	48,704
On investments	10,824,541	19,355,709
On deposits with financial institutions / State Bank of Pakistan	183,431	225,243
On securities purchased under resale agreements	543,064	185,675
On call money lending / placements	20,331	224,820
	<u>17,933,371</u>	<u>26,879,459</u>
23.1 Interest income (calculated using effective interest rate method) recognised on:		
Financial assets measured at amortised cost	7,108,830	7,523,750
Financial assets measured at FVOCI	4,450,340	7,670,782
Financial assets measured at FVTPL	6,374,201	11,684,927
	<u>17,933,371</u>	<u>26,879,459</u>
24 MARK-UP / RETURN / INTEREST EXPENSED		
Deposits	4,273,259	8,856,050
Securities sold under repurchase agreements	157,060	387,602
Borrowings from State Bank of Pakistan under Export Refinance (ERF) scheme	218,310	382,587
Cost of foreign currency swaps against foreign currency deposits / borrowings	209,406	231,008
Finance cost of lease liability	58,493	38,965
	<u>4,916,528</u>	<u>9,896,212</u>
24.1 Interest expense calculated using effective interest rate method	<u>4,916,528</u>	<u>9,896,212</u>
25 FEE & COMMISSION INCOME		
Branch banking customer fees	72,696	68,904
Consumer finance related fees	15,273	22,498
Card related fees (debit and credit cards)	336,221	270,254
Credit related fees	249,481	108,688
Investment banking fees	144,866	70,023
Brokerage and other charges	(10,346)	(9,693)
Commission on trade and cash management	777,233	1,861,269
Commission on guarantees	109,150	183,880
Commission on remittances including home remittances	57,479	57,143
Commission on bancassurance	9,766	33,890
Custody Fees	65,145	35,090
	<u>1,826,964</u>	<u>2,701,946</u>
26 FOREIGN EXCHANGE INCOME		
Gain/ (loss) realised from dealing in :		
Foreign Currencies	2,477,802	2,437,700
Derivative financial instruments	(7,286)	(33,581)
	<u>2,470,516</u>	<u>2,404,119</u>
27 GAIN / (LOSS) ON SECURITIES		
Realised	27.1 (1,810,574)	623,493
Unrealised - Measured at FVTPL	9.1 1,059,708	48,928
	<u>(750,866)</u>	<u>672,421</u>
27.1 Realised gain / (loss) on:		
Federal Government Securities		
Market Treasury Bills	(535,825)	309,967
Pakistan Investment Bonds	1,009	97,592
Ijarah Sukuk	(1,275,758)	215,934
	<u>(1,810,574)</u>	<u>623,493</u>
27.2 Net gain / (loss) on financial assets / liabilities measured at FVTPL:		
Designated upon initial recognition	(748,495)	1,004,016
Mandatorily measured at FVTPL	-	-
	<u>(748,495)</u>	<u>1,004,016</u>
Net gain / (loss) on financial assets measured at FVOCI	(2,371)	(331,595)
	<u>(750,866)</u>	<u>672,421</u>
28 OTHER INCOME		
Rent on property	11,189	9,843
(Loss) / gain on sale of property and equipment - net	(1,443)	7,120
Gain on sale of asset held for sale	2,500	-
Sri Lanka branch operations cost & FX translation	(1,365)	1,012
Gain on lease termination	13,645	-
	<u>24,526</u>	<u>17,975</u>

29	OPERATING EXPENSES	Note	Three months	Three months
			period ended	period ended
			31 March 2026	31 March 2025
			(Un-audited)	(Un-audited)
			—————(Rupees in '000)—————	
	Total compensation expense		2,775,475	2,909,496
	Property expense			
	Rent & taxes		33,331	33,359
	Insurance		7,909	1,308
	Utilities cost		81,766	82,749
	Security (including guards)		104,649	105,812
	Repair & maintenance		173,353	181,861
	Facilities management cost		84,129	25,058
	Depreciation (Property related)		67,847	80,004
	Depreciation (Right of use assets)		117,278	99,686
	Cleaning and Janitorial		82,378	131,289
	Minor improvements, additions and others		21,863	25,229
			774,503	766,355
	Information technology expenses			
	Software maintenance		135,739	154,632
	Hardware maintenance		134,983	147,060
	Depreciation (IT related)		118,045	90,112
	Network charges		21,854	11,707
			410,621	403,511
	Other operating expenses			
	Directors' fees and allowances		7,680	7,680
	Fees and allowances to Shariah Board		7,435	7,452
	Legal & professional charges		170,929	161,472
	Outsourced services costs		64,295	39,129
	Travelling & conveyance		48,064	50,677
	Depreciation (Other property equipment)		60,347	59,401
	Training & development		2,549	2,148
	Postage & courier charges		60,348	78,508
	Communication		251,155	215,464
	Deposit protection premium	29.1	138,456	140,236
	Stationery & printing		133,823	229,899
	Marketing, advertisement & publicity		50,723	80,963
	Auditors remuneration		15,138	24,638
	Cash transportation services		18,579	17,672
	Documentation and processing charges		39,936	48,040
	Insurance		7,691	7,845
	Others		315,801	186,241
			1,392,949	1,357,465
			5,353,548	5,436,827
29.1	As per State Bank of Pakistan DPC Circular No. 04 of 2018, dated 22nd June 2018, all member banks are required to pay deposits protection premium at the rate of 0.16% on eligible deposits as defined in the aforesaid circular.			
30	OTHER CHARGES			
	Net charge against fines and penalties imposed by SBP		-	-
31	CREDIT LOSS ALLOWANCE & WRITE OFFS - NET			
	Reversals / (credit loss allowance) against loans and advances	10.3	324,197	(337,017)
	Reversals / (credit loss allowance) against off-balance sheet obligations - net	20.3	(11,735)	(10,727)
	Recovery of amounts written off		81,910	116,180
	Reversals / (credit loss allowance) against balances with Banks and placements		338,402	(49,612)
	Reversals / (credit loss allowance) against acceptances	14.4	565	(19,774)
	Property and equipment write offs		(1,242)	(8,817)
			732,097	(309,767)
32	TAXATION			
	- Current		6,142,414	9,091,639
	- Deferred		(11,962)	(44,349)
			6,130,452	9,047,290
33	EARNINGS PER SHARE - BASIC AND DILUTED			
	Profit for the period		5,596,374	7,985,349
			(Number of shares)	
	Weighted average number of ordinary shares		3,871,585,021	3,871,585,021
			(Rupees)	
	Earnings per share - basic and diluted		1.45	2.06

34 FAIR VALUE

34.1 Fair value of financial instrument

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

On-balance sheet financial instruments

	Carrying value			31 March 2026 (Un-audited)				
	FVTPL	FVOCI	Amortized cost	Total	Level 1	Level 2	Level 3	Total
(Rupees in '000)								
Financial assets measured at fair value								
- Investments								
- Federal Government Securities	182,243,494	178,198,619	-	352,534,113	68,448,149	284,093,964	-	352,534,113
- Investments - ordinary shares	-	1,035,392	-	1,035,392	-	-	1,035,392	1,035,392
- Investments - Preference shares	1,325,716	-	-	1,325,716	-	1,325,716	-	1,325,716
Financial assets not measured at fair value								
- Cash and bank balances with SBP and NBP	-	-	72,354,503	72,354,503				
- Balances with other banks	-	-	45,960,235	45,960,235				
- Lending to financial institutions	-	-	3,425,171	3,425,171				
- Advances	-	-	258,661,148	258,661,148				
- Other assets	-	-	76,131,630	76,131,630				
	183,669,210	179,234,011	476,522,087	63,845,817				63,845,817
Financial liabilities not measured at fair value								
- Bills Payable	-	-	19,396,995	19,396,995				
- Deposits and other accounts	-	-	643,993,267	643,993,267				
- Borrowings	-	-	11,995,866	11,995,866				
- Other liabilities	-	-	96,195,565	96,195,565				
			774,681,693	774,681,693				

Off-balance sheet financial instruments

Interest rate swaps / Foreign currency options / Forward purchase contracts	63,530,811	-	-	63,530,811	63,530,817	-	-	63,530,817
Interest rate swaps / Foreign currency options / Forward sale contracts	63,017,583	-	-	63,017,583	63,372,827	-	-	63,372,827

On-balance sheet financial instruments

	Carrying value			31 December 2025 (audited)				
	FVTPL	FVOCI	Amortized cost	Total	Level 1	Level 2	Level 3	Total
(Rupees in '000)								
Financial assets measured at fair value								
- Investments								
- Federal Government Securities	293,701,662	182,358,133	-	476,059,795	69,072,241	406,979,491	-	476,059,795
- Investments - ordinary shares	-	1,035,392	-	1,035,392	-	-	1,035,392	1,035,392
- Investments - Preference shares	1,325,716	-	-	1,325,716	-	1,325,716	-	1,325,716
Financial assets not measured at fair value								
- Cash and bank balances with SBP and NBP	-	-	19,790,333	19,790,333				
- Balances with other banks	-	-	19,786,021	19,786,021				
- Lending to financial institutions	-	-	12,479,626	12,479,626				
- Advances	-	-	214,151,064	214,151,064				
- Other assets	-	-	21,518,788	21,518,788				
	295,027,378	183,393,525	348,715,854	476,059,795				476,059,795
Financial liabilities not measured at fair value								
- Bills Payable	-	-	16,839,039	16,839,039				
- Deposits and other accounts	-	-	650,141,095	650,141,095				
- Borrowings	-	-	14,676,735	14,676,735				
- Other liabilities	-	-	73,664,331	73,664,331				
			755,321,200	755,321,200				
Off-balance sheet financial instruments								
Interest rate swaps / Foreign currency options / Forward purchase contracts	107,026,469	-	-	107,026,469	107,306,367	-	-	107,306,367
Interest rate swaps / Foreign currency options / Forward sale contracts	54,822,616	-	-	54,822,616	61,144,686	-	-	61,144,686

34.2 Fair value of non-financial assets

	31 March 2026 (Un-audited)			31 December 2025 (audited)			
	Carrying value	Fair value		Carrying value	Fair value		
		Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Rupees in '000							
Property and equipment	7,997,075	-	7,997,075	8,023,618	-	-	8,023,618

34.3 During the period ended 31 March 2026, there were no transfers between level 1 and level 2 fair value measurements, and no transfer into and out of level 3 fair value measurements.

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

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

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

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

35 SEGMENT INFORMATION

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

Corporate and Investment Banking (CIB)

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

Wealth and Retail Banking (WRB)

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

Central & Other Items

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

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

35.1 Segment Details with respect to Business Activities

	Three months period ended 31 March 2026 (Un-audited)			
	Corporate and Investment Banking (CIB)	Wealth and Retail Banking (WRB)	Central and Other Items	Total
	(Rupees in '000)			
Profit & Loss				
Inter segment revenue - net	1,800,064	6,629,503	(8,429,567)	-
Net mark-up / return / profit	2,457,956	(213,900)	10,772,787	13,016,843
Non mark-up / return / interest income	2,101,047	1,609,091	(115,564)	3,594,574
Total Income	6,359,067	8,024,694	2,227,656	16,611,417
Segment direct expenses	1,820,118	3,796,570	-	5,616,688
Inter segment expense allocation	-	-	-	-
Total expenses	1,820,118	3,796,570	-	5,616,688
Credit loss allowance (charge) / release	320,846	74,084	337,167	732,097
Profit before taxation	4,859,795	4,302,208	2,564,823	11,726,826
Balance Sheet	31 March 2026 (Un-audited)			
Cash & Bank balances	-	-	138,314,738	138,314,738
Investments	182,343,494	1,035,392	171,516,335	354,895,221
Net inter segment lending	(174,945,005)	322,258,875	(147,313,870)	-
Lending to financial institutions	-	-	3,425,171	3,425,171
Advances - performing (net)	212,343,974	45,986,396	-	258,330,370
- Non performing (net)	206,250	124,528	-	330,778
Others	75,689,628	15,726,199	34,157,979	125,573,806
Total Assets	295,638,341	385,131,390	200,100,353	880,870,084
Borrowings	-	-	11,995,866	11,995,866
Deposits & other accounts	262,372,231	381,412,516	118,520	643,903,267
Net inter segment borrowing	-	-	-	-
Others	33,266,110	3,718,874	83,777,959	120,762,943
Total liabilities	295,638,341	385,131,390	95,892,345	776,662,076
Equity	-	-	104,208,008	104,208,008
Total Equity & liabilities	295,638,341	385,131,390	200,100,353	880,870,084
Contingencies & Commitments	166,530,020	779,831	122,214,978	289,524,829
	Three months period ended 31 March 2025 (Un-audited)			
Inter segment revenue - net	8,090,906	9,124,336	(17,215,242)	-
Net mark-up / return / profit	(1,099,251)	(886,832)	18,969,330	16,983,247
Non mark-up / return / interest income	4,152,531	1,614,998	350,057	6,117,586
Total Income	11,144,186	9,852,502	2,104,145	23,100,833
Segment direct expenses	1,814,516	3,943,911	-	5,758,427
Inter segment expense allocation	-	-	-	-
Total expenses	1,814,516	3,943,911	-	5,758,427
Credit loss allowance (charge) / release	(208,277)	(43,063)	(58,427)	(309,767)
Profit before taxation	9,121,393	5,865,528	2,045,718	17,032,639
Balance Sheet	31 December 2025 (Audited)			
Cash & Bank balances	-	-	100,576,356	100,576,356
Investments	293,701,862	1,035,391	183,675,850	478,413,103
Net inter segment lending	(188,724,081)	318,083,791	(129,359,710)	-
Lending to financial institutions	-	-	12,479,626	12,479,626
Advances - performing (net)	169,383,943	44,717,587	-	214,101,530
- Non performing (net)	-	49,554	-	49,554
Others	18,963,943	15,690,565	32,596,411	67,250,919
Total Assets	293,325,667	379,576,888	199,968,533	872,871,088
Borrowings	-	-	14,676,735	14,676,735
Deposits & other accounts	271,806,756	378,227,850	106,489	650,141,095
Net inter segment borrowing	-	-	-	-
Others	21,518,911	1,349,038	74,723,246	97,591,195
Total liabilities	293,325,667	379,576,888	89,506,470	762,409,025
Equity	-	-	110,462,063	110,462,063
Total Equity & liabilities	293,325,667	379,576,888	199,968,533	872,871,088
Contingencies & Commitments	149,690,626	622,321	159,079,338	309,392,285

36 RELATED PARTY TRANSACTIONS

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

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

	31 March 2026 (Un-audited)				31 December 2025 - audited			
	Parent	Directors	Key management personnel	Other related parties	Parent	Directors	Key management personnel	Other related parties
	(Rupees in '000)							
Balances with other banks								
In current accounts	65,901,265	-	-	-	19,701,158	-	-	-
In deposit accounts	-	-	-	-	-	-	-	-
	<u>65,901,265</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,701,158</u>	<u>-</u>	<u>-</u>	<u>-</u>
Lending to financial institutions								
Opening balance	4,386,981	-	-	-	34,326,170	-	-	-
Addition during the period	1,621,401	-	-	-	126,231,844	-	-	-
Repaid during the period	(2,581,840)	-	-	-	(156,171,033)	-	-	-
Closing balance	<u>3,426,542</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,386,981</u>	<u>-</u>	<u>-</u>	<u>-</u>
Advances								
Opening balance	-	461	161,036	-	-	118	133,338	-
Addition during the period	-	1,013	35,778	-	-	5,499	78,726	-
Repaid during the period	-	(1,204)	(31,293)	-	-	(5,156)	(68,893)	-
Transfer in / (out) - net	-	-	-	-	-	-	17,865	-
Closing balance	<u>-</u>	<u>270</u>	<u>165,521</u>	<u>-</u>	<u>-</u>	<u>461</u>	<u>161,036</u>	<u>-</u>
Credit loss allowance held	<u>-</u>	<u>(3)</u>	<u>(283)</u>	<u>-</u>	<u>-</u>	<u>(4)</u>	<u>(304)</u>	<u>-</u>
Other Assets								
Interest / return / mark-up accrued	3,117	-	581	-	6,637	-	429	-
Receivable from staff retirement fund	-	-	-	93,834	-	-	-	93,834
Due from associated undertakings	42,182	-	-	-	65,278	-	-	-
Other receivable	-	-	-	-	-	-	-	-
	<u>45,299</u>	<u>-</u>	<u>581</u>	<u>93,834</u>	<u>71,915</u>	<u>-</u>	<u>429</u>	<u>93,834</u>
Borrowings								
Opening balance	-	-	-	-	145,819	-	-	-
Borrowings during the period	2,880	-	-	-	-	-	-	-
Settled during the period	-	-	-	-	(145,819)	-	-	-
Transfer in / (out) - net	-	-	-	-	-	-	-	-
Closing balance	<u>2,880</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deposits and other accounts								
Opening balance	1,749,892	16,377	199,688	333,705	1,752,640	1,926	238,227	352,916
Received during the period	1,133,269	12,307	404,990	441,898	680,782	38,319	2,245,992	6,678,054
Withdrawn during the period	(798,669)	(7,234)	(420,772)	(443,516)	(683,530)	(23,868)	(2,059,669)	(6,697,265)
Transfer in / (out) - net	-	-	-	-	-	-	(224,862)	-
Closing balance	<u>2,084,492</u>	<u>21,450</u>	<u>183,906</u>	<u>332,087</u>	<u>1,749,892</u>	<u>16,377</u>	<u>199,688</u>	<u>333,705</u>
Other Liabilities								
Due to holding company	21,828,741	-	-	-	10,250,476	-	-	-
Other liabilities	-	20	-	-	-	43	-	-
	<u>21,828,741</u>	<u>20</u>	<u>-</u>	<u>-</u>	<u>10,250,476</u>	<u>43</u>	<u>-</u>	<u>-</u>
Contingencies and Commitments								
Transaction-related contingent liabilities - guarantees	41,106,842	-	-	-	37,411,218	-	-	-
Commitments in respect of forward foreign exchange contracts	10,031,991	-	-	-	8,304,502	-	-	-
Derivatives								
Derivative instruments- FX options - Notional	7,733,986	-	-	-	11,109,501	-	-	-
Derivative assets	141,160	-	-	-	134,183	-	-	-
Derivative liabilities	16,431	-	-	-	40,389	-	-	-

RELATED PARTY TRANSACTIONS

	31 March 2026 (Un-audited)				31 March 2025 (Un-audited)			
	Parent	Directors	Key management personnel	Other related parties	Parent	Directors	Key management personnel	Other related parties
	(Rupees in '000)							
Income								
Mark-up / return / interest earned	148,121	64	7,156	-	372,591	94	6,814	-
Fee and commission income	3,480	8	-	-	4,231	6	-	-
Income / (loss) from derivatives	35,827	-	-	-	(10,588)	-	-	-
Expense								
Mark-up / return / interest paid	-	6	115	7,448	-	7	16,977	7,451
Fee and commission expense	-	-	-	-	4,988	-	-	-
Operating expenses	-	7,680	168,463	-	-	7,680	154,399	-
Rent and Renovation expense	-	-	-	-	-	-	-	-
Other transactions								
Dividend paid	-	-	-	-	7,664,678	11	-	-
Contribution to defined contribution plans	-	-	-	182,354	-	-	-	166,060
Net charge for defined contribution plans	-	-	-	182,354	-	-	-	166,060
Net charge for defined Benefit plans	-	-	-	-	-	-	-	-

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

37 CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

	31 March 2026 (Un-audited)	31 December 2025 (Audited)
	(Rupees in '000)	
Minimum Capital Requirement (MCR):		
Paid-up capital (net of losses)	38,715,850	38,715,850
Capital Adequacy Ratio (CAR):		
Eligible Common Equity Tier 1 (CET 1) Capital	80,818,165	87,797,465
Eligible Additional Tier 1 (ADT 1) Capital	-	-
Total Eligible Tier 1 Capital	80,818,165	87,797,465
Eligible Tier 2 Capital	9,646,004	9,881,264
Total Eligible Capital (Tier 1 + Tier 2)	90,464,169	97,678,729
Risk Weighted Assets (RWAs):		
Credit Risk	261,905,856	233,123,995
Market Risk	19,039,487	20,338,516
Operational Risk	192,994,499	192,994,499
Total	473,939,842	446,457,010
Common Equity Tier 1 Capital Adequacy ratio	17.05%	19.67%
Tier 1 Capital Adequacy Ratio	17.05%	19.67%
Total Capital Adequacy Ratio	19.09%	21.88%
Minimum CAR (including Capital Conservation Buffer)	11.50%	11.50%
State Bank of Pakistan (SBP) has issued revised instructions relating to Basel Capital Adequacy Framework for Credit Risk via BPRD Circular No. 03, dated September 24, 2025. These revised instructions are implemented on a parallel run basis from September 30, 2025 to June 30, 2026 and the bank remains adequately capitalized.		
Leverage Ratio (LR):		
Eligible Tier 1 Capital	80,818,165	87,797,465
Total Exposures	1,096,110,901	1,086,227,570
Leverage Ratio	7.37%	8.08%
Minimum SBP Requirement	3.00%	3.00%
Liquidity Coverage Ratio (LCR):		
Average High Quality Liquid Assets	491,073,002	585,082,538
Average Net Cash Outflow	131,956,594	140,258,609
Average Liquidity Coverage Ratio	372.1%	417.1%
Minimum SBP Requirement	100.0%	100.0%
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding	607,709,772	610,538,009
Total Required Stable Funding	286,621,580	231,012,597
Net Stable Funding Ratio	212%	264%
Minimum SBP Requirement	100%	100%

38 ISLAMIC BANKING BUSINESS

The bank is operating 02 (31 December 2025: 02) Islamic banking branches and 35 (31 December 2025: 35) Islamic banking windows at the end of the period.

	Note	31 March 2026 (Un-audited)	31 December 2025 (Audited)
----- (Rupees in '000) -----			
ASSETS			
Cash and balances with treasury banks		5,445,187	8,413,091
Due from financial institutions	38.1	3,424,787	4,385,226
Investments	38.2	69,834,152	71,506,724
Islamic financing and related assets - net	38.3	126,154,672	78,522,002
Property and equipment		15,752	16,796
Right-of-use assets		58,670	62,719
Other assets		2,449,325	1,185,828
Total Assets		207,382,545	164,092,386
LIABILITIES			
Bills payable		2,208	65,344
Due to financial institutions		3,922,775	5,119,267
Deposits and other accounts	38.4	136,817,014	135,368,180
Due to Head Office		47,317,870	4,475,233
Lease liabilities		59,486	56,852
Other liabilities		3,261,425	1,154,459
		191,380,778	146,239,335
NET ASSETS		16,001,767	17,853,051
REPRESENTED BY			
Islamic Banking Fund		500,000	500,000
(Deficit) / surplus on revaluation of assets		(329,148)	(885,914)
Unappropriated / Unremitted profit	38.8	15,830,915	18,238,965
		16,001,767	17,853,051
CONTINGENCIES AND COMMITMENTS			
38.5 The profit and loss account of the Bank's Islamic banking branches for the period ended 31 March 2026 is as follows:			
	Note	Three months period ended 31 March 2026 (Un-audited)	Three months period ended 31 March 2025 (Un- audited)
---- (Rupees in '000) ----			
Profit / return earned	38.6	3,906,383	3,924,046
Profit / return expensed	38.7	(1,365,016)	(1,015,319)
Net Profit / return		2,541,367	2,908,727
Other income			
Fee and Commission Income		589,137	484,934
Foreign Exchange Income		205,961	189,022
Gain on securities		99,539	215,934
Other Income		-	10
Total other income		894,637	889,900
Total Income		3,436,004	3,798,627
Other expenses			
Operating expenses		(950,611)	(927,507)
		(950,611)	(927,507)
Profit before provisions		2,485,393	2,871,120
Credit loss allowance and write offs - net		106,557	(102,793)
Profit before taxation		2,591,950	2,768,327

The Bank calculates and files a single corporate tax return as per the requirements of Income Tax Ordinance, 2001. Segmental calculation is not required for filing. However, considering the revised format requirement of the financial statements to disclose Islamic Banking segment's tax charge separately, a notional tax charge (based on Bank effective tax rate) for Islamic Banking is expected to be Rs. 1.296 billion (31 March 2025: Rs. 1.578 billion)).

Confidential

	31 March 2026 (Un-audited)			31 December 2025 (Audited)				
	In Local Currency	In Foreign currencies	Total	In Local Currency	In Foreign currencies	Total		
(Rupees in '000)								
38.1 Due from Financial Institutions								
Unsecured	-	3,426,542	3,426,542	-	4,386,981	4,386,981		
Less: Credit loss allowance Stage 1	-	3,426,542	3,426,542	-	4,386,981	4,386,981		
	-	(1,755)	(1,755)	-	(1,755)	(1,755)		
	-	3,424,787	3,424,787	-	4,385,226	4,385,226		
38.2 Investments by segments:								
	31 March 2026 (Un-audited)			31 December 2025 (Audited)				
	Cost / Amortised cost/ Fair value	Credit loss allowance	Surplus / (Deficit)	Carrying Value	Cost / Amortised cost/ Fair value	Credit loss allowance	Surplus / (Deficit)	Carrying Value
(Rupees in '000)								
	-----FVOCI-----			-----FVOCI-----				
Debt Instruments Classified / Measured								
Federal Government securities -Ijarah Sukuks	49,267,539	-	(329,148)	48,938,391	69,958,458	-	(885,914)	69,072,544
	49,267,539	-	(329,148)	48,938,391	69,958,458	-	(885,914)	69,072,544
	-----FVTPL-----			-----FVTPL-----				
Federal Government securities -Ijarah Sukuks	18,126,460	-	1,375,297	19,501,757	1,106,018	-	(47,364)	1,058,654
- Islamic Naya Pakistan Certificates	1,394,004	-	-	1,394,004	1,375,526	-	-	1,375,526
	19,520,464	-	1,375,297	20,895,761	2,481,544	-	(47,364)	2,434,180
Total investments	68,788,003	-	1,046,149	69,834,152	72,440,002	-	(933,278)	71,506,724
38.3 Islamic financing and related assets								
					31 March 2026 (Un-audited)	31 December 2025 (Audited)		
(Rupees in '000)								
Murabaha					8,094,977	6,279,612		
Musharaka					44,423,223	41,281,816		
Diminishing Musharaka					61,402,183	26,513,672		
Istisna					3,829,002	-		
Musawamah					4,191,103	942,389		
Ujrah (Saadiq Credit Cards)					323,026	323,479		
Advances against Islamic assets - Murabaha					1,548	-		
Advances against Islamic assets - Diminishing Musharaka					1,043,137	422,255		
Advances against Islamic assets - Istisna					4,550,269	4,550,270		
Gross Islamic financing and related assets					127,858,468	80,315,493		
Less: Credit loss allowance against Islamic financings								
-Stage 1					(448,711)	(438,666)		
-Stage 2					(112,237)	(124,709)		
-Stage 3					(1,142,848)	(1,230,116)		
					(1,703,796)	(1,793,491)		
Islamic financing and related assets - net of Credit loss allowance					126,154,672	78,522,002		
38.4 Deposits								
Customers								
Current deposits					57,739,471	55,006,562		
Savings deposits					77,349,885	78,571,840		
Term deposits					133,437	133,410		
Margin accounts					253,797	842,396		
					135,476,590	134,554,208		
Financial Institutions								
Current deposits					105,119	22,127		
Savings deposits					1,235,305	791,845		
					1,340,424	813,972		
					136,817,014	135,368,180		
38.5 CONTINGENCIES AND COMMITMENTS								
Guarantees					1,606,882	889,826		
Other contingent liabilities					1,983,899	108,160		
					3,590,781	997,986		
38.6 Profit/Return Earned of Financing, Investments and Placement								
					Three months period ended 31 March 2026 (Un-audited)	Three months period ended 31 March 2025 (Un-audited)		
(Rupees in '000)								
Profit earned on:								
Financing					2,590,782	2,393,285		
Investments					1,295,270	1,487,434		
Placements					20,331	43,327		
					3,906,383	3,924,046		
38.7 Profit on Deposits and other Dues Expensed								
Deposits and other accounts					(1,274,922)	(811,597)		
Due to Financial Institutions					(87,460)	(203,722)		
					(1,365,016)	(1,015,319)		
38.8 Islamic Banking Business Unappropriated Profit								
					31 March 2026 (Un-audited)	31 December 2025 (Audited)		
(Rupees in '000)								
Opening Balance					18,238,965	11,656,379		
Add: Islamic banking profit for the period					2,591,950	11,082,586		
Less: Transferred / Remitted to Head Office					(5,000,000)	(4,500,000)		
Closing Balance					15,830,915	18,238,965		

38.9 Profit & Loss distribution and Pool Management

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

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

a) Islamic Export Refinance Scheme (IERS) Musharakah Pool

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

The relevant details are mentioned hereunder:

Type of Pool	Profit rate and weightage announcement period	Average return on Pool Assets	Bank Profit (Rupees in '000)	SBP Profit (Rupees in '000)	Bank Profit %	SBP Profit %
IERS Pool	Monthly	8.8%	142,137	67,848	67.7%	32.3%

b) Mudarabah Pool

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

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

i) Key features and risk & reward characteristics

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

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

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

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

iii) Deployment of Mudaraba based deposits

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

iv) Other information

	Type of Pool												
	General Pool	Special Pool	Special Pool -TD	Special Pool-2	Special Pool-3	Special Pool-4	High Yield Pool	High Yield Pool 2	Special Pool - CIB	Special Pool TD- CIB	CIB P-2	CIB P-3	Special Pool TD- 2 CIB
Profit rate / weightage announcement frequency	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
Mudarib share (amount in '000)	118,991	5,905	136	4,925	20,014	28,848	8,072	220,212	27,797	-	22,789	-	-
Mudarib share (%)	29.7%	23.3%	36.4%	4.8%	18.1%	28.1%	15.9%	29.4%	47.5%	0.0%	22.6%	0.0%	0.0%
Mudarib Share transferred through Hiba (Amount in '000)	81,588	6,779	51	46,759	35,381	22,556	17,311	154,915	1,476	-	27,539	-	-
Mudarib Share transferred through Hiba (%)	40.7%	53.4%	27.2%	90.5%	63.9%	43.9%	68.2%	41.3%	5.0%	0.0%	54.7%	0.0%	0.0%
Average return on pool assets	9.5%	8.8%	10.6%	7.1%	8.2%	9.3%	7.9%	9.7%	6.4%	10.1%	8.7%	10.8%	10.9%
Average return on deposits	6.7%	6.7%	6.7%	6.8%	6.7%	6.7%	6.7%	6.9%	3.4%	0.0%	6.7%	0.0%	0.0%

Confidential

39. GENERAL

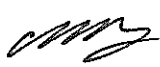
39.1 Corresponding Figures

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

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

39.3 Date of Authorization

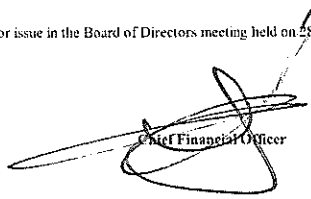
These condensed interim financial statements were authorized for issue in the Board of Directors meeting held on 28 April 2026



Chairman



Chief Executive Officer



Chief Financial Officer



Director



Director

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