



BML

بنك مكرمه
Bank Makramah Ltd.

Ref: BML/CSD/2026/04-09

Form-3

Date: 29.04.2026

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

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2026**

Dear Sir,

We have to inform you that the Board of Directors of Bank Makramah Limited ('the Bank') in their 157th meeting held on Wednesday, April 29, 2026 at 01:00 p.m. at Karachi recommended the following:

(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT/ CORPORATE ACTION	NIL
(v)	ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The Un-Audited Statements of Financial Position, Profit & Loss, Changes in Equity and Cash Flows, approved by the Board of Directors of the Bank for the period ended March 31, 2026 are enclosed herewith as Annexure "A".

The quarterly report of the Bank for the period ended March 31, 2026 will be transmitted through PUCARS, within the specified time.

You may please inform the members of the Exchange accordingly.

Thanking you,

Yours truly,

For and on behalf of
Bank Makramah Limited

Assad Rabbani
Company Secretary



Encl.: ANNEXURE A

Head Office:

Plot # G-2, Block # 2, Scheme # 5, Clifton, Karachi - Pakistan.

PABX: (021) 32402924 Email: info@bankmakramah.com, Website: www.bankmakramah.com

ANNEXURE - A

BANK MAKRAMAH LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

		(Un-audited) March 31, 2026	(Audited) December 31, 2025
	Note	----- (Rupees in '000) -----	
ASSETS			
Cash and balances with treasury banks	6	8,867,735	12,915,786
Balances with other banks	7	3,704,606	2,760,766
Lendings to financial institutions	8	5,806,217	14,199,796
Investments	9	83,778,336	86,281,902
Advances	10	26,322,747	26,126,936
Property and equipment	11	7,623,503	7,717,465
Right-of-use assets	12	2,578,551	2,538,778
Intangible assets	13	303,043	322,592
Deferred tax assets	14	15,483,650	14,251,598
Other assets	15	48,878,798	46,530,665
Total Assets		203,347,186	213,646,284
LIABILITIES			
Bills payable	17	2,599,057	2,749,628
Borrowings	18	8,019,132	7,404,522
Deposits and other accounts	19	158,813,392	169,172,356
Lease liabilities	20	3,429,988	3,313,315
Subordinated debt	21	-	1,495,515
Deferred tax liabilities		-	-
Other liabilities	22	4,129,991	5,804,157
Total Liabilities		176,991,560	189,939,493
NET ASSETS		26,355,626	23,706,791
REPRESENTED BY			
Share capital - net		10,278,885	10,000,000
Advance against subscription of shares	23	5,000,000	5,000,000
Reserves		4,944,272	1,913,138
Surplus / (deficit) on revaluation of assets	24	4,103,385	4,083,222
Unappropriated profit		2,029,084	2,710,431
		26,355,626	23,706,791
CONTINGENCIES AND COMMITMENTS	25		

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



President / Chief Executive

Chief Financial Officer

Director

Director

Director

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2026**

		March 31, 2026	Restated March 31, 2025
	Note	----- (Rupees in '000) -----	
Mark-up / return / interest earned	26	2,839,057	5,934,361
Mark-up / return / interest expensed	27	2,830,217	5,878,196
Net mark-up / interest income		8,840	56,165
NON MARK-UP / INTEREST INCOME			
Fee and commission income	28	228,893	332,491
Dividend income		-	412
Foreign exchange income		184,696	87,922
Income / (loss) from derivatives		-	-
Gain on securities	29	36,712	599,078
Net gains / (loss) on derecognition of financial assets measured at amortised cost		-	-
Other income	30	1,565	3,606
Total non-markup / interest income		451,866	1,023,509
Total income		460,706	1,079,674
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	31	2,301,357	2,009,193
Workers welfare fund		-	-
Other charges		265	112
Total non-markup / interest expenses		2,301,622	2,009,305
Loss before credit loss allowance		(1,840,916)	(929,631)
Credit loss allowance and write offs - net Extra ordinary / unusual items	33	(629,929)	(201,077)
LOSS BEFORE TAXATION		(1,210,987)	(728,554)
Taxation	34	(496,855)	141,275
LOSS AFTER TAXATION		(714,132)	(869,829)
		----- (Rupee) -----	
Basic loss per share	35	(0.71)	(0.87)
Diluted loss per share	35	(0.71)	(0.87)

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



President / Chief Executive

Chief Financial Officer

Director

Director

Director

BANK MAKRAMAH LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED MARCH 31, 2026

	Share capital		Capital reserves		Statutory reserve	Surplus / (deficit) on revaluation of			Accumulated losses / Unappropriated profit	Total
	Issued, subscribed and paid up	Advance against subscription of shares	Share premium	Share reserve		Investments	Property and equipment / Non banking assets	Property held for sale		
Balance as at January 01, 2025 (Audited) (Restated)	10,000,000	-	-	154,162	778,154	2,862,556	650,035	(6,132,049)	8,912,858	
Loss after taxation for the quarter ended March 31, 2025 (Restated) (refer note 42)	-	-	-	-	-	-	-	(869,829)	(869,829)	
Effect of reclassification from listed to unlisted due to delisting of securities	-	-	-	-	57,945	-	-	(57,945)	-	
Other comprehensive income - net of tax	-	-	-	-	(909,797)	-	-	-	(909,797)	
Transfer to statutory reserve	-	-	-	-	-	-	-	-	-	
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to accumulated losses	-	-	-	-	-	(13,855)	-	13,855	-	
Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to accumulated losses	-	-	-	-	-	(3,384)	-	3,384	-	
Balance as at April 01, 2025 (Un-audited) (Restated)	10,000,000	-	-	154,162	(73,698)	2,845,317	650,035	(7,042,584)	6,533,232	
Profit after taxation for the nine months period ended December 31, 2025 (Restated) (refer note 42)	-	-	-	-	-	-	-	9,664,709	9,664,709	
Other comprehensive income - net of tax	-	-	-	-	101,676	2,459,086	-	(51,912)	2,508,850	
Transfer to statutory reserve	-	-	-	1,758,976	-	-	-	(1,758,976)	-	
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to accumulated losses	-	-	-	-	-	(35,522)	-	35,522	-	
Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to accumulated losses	-	-	-	-	-	(10,152)	-	10,152	-	
Transfer from surplus on revaluation of property and equipment on disposal to accumulated losses	-	-	-	-	-	(1,203,485)	-	1,203,485	-	
Transfer from surplus on revaluation of property held for sale on disposal to accumulated losses	-	-	-	-	-	-	(650,035)	650,035	-	
Transactions with owners, recorded directly in equity										
Advance received against subscription of shares	-	5,000,000	-	-	-	-	-	-	5,000,000	
Balance as at January 01, 2026 (Audited)	10,000,000	5,000,000	-	1,913,138	27,978	4,055,244	-	2,710,431	23,706,791	
Loss after taxation for the quarter ended March 31, 2026	-	-	-	-	-	-	-	(714,132)	(714,132)	
Other comprehensive income - net of tax	-	-	-	-	(371,846)	424,794	-	-	52,948	
Transfer to statutory reserve	-	-	-	-	-	-	-	-	-	
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to unappropriated profit	-	-	-	-	-	(23,948)	-	23,948	-	
Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to unappropriated profit	-	-	-	-	-	(8,837)	-	8,837	-	
Transactions with owners, recorded directly in equity										
Issue of shares against conversion of TFCs (refer note 1.3, 2.1 and 22.1)	278,885	-	3,031,134	-	-	-	-	-	3,310,019	
Balance as at March 31, 2026 (Un-audited)	10,278,885	5,000,000	3,031,134	1,913,138	(343,868)	4,447,253	-	2,029,084	26,355,626	

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



President / Chief Executive

Chief Financial Officer

Director

Director

Director

BANK MAKRAMAH LIMITED
UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2026

	March 31, 2026	Restated March 31, 2025
Note	----- (Rupees in '000) -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation	(1,210,987)	(728,554)
Less: Dividend income	-	(412)
	<u>(1,210,987)</u>	<u>(728,966)</u>
Adjustments:		
Depreciation on property and equipment	103,929	108,651
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to accumulated losses	136,542	133,985
Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to accumulated losses	25,356	15,163
Credit loss allowance and write offs - net	130,404	128,442
Loss / (gain) on forward exchange contracts	21,756	17,011
Charge for defined benefit plan	(629,799)	(201,077)
Charge for employees compensated absences	2,215	(36,074)
Gain on termination of lease contracts under IFRS 16	27,340	21,509
Gain on sale of property and equipment	6,106	5,669
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to accumulated losses	-	(2,562)
	<u>(422)</u>	<u>(5)</u>
	<u>(176,573)</u>	<u>190,712</u>
	<u>(1,387,560)</u>	<u>(538,254)</u>
Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to accumulated losses	8,393,579	4,730,008
Transfer from surplus on revaluation of property and equipment on disposal to accumulated losses	434,695	1,267,012
	<u>(2,212,534)</u>	<u>(800,778)</u>
Transfer from surplus on revaluation of property held for sale on disposal to accumulated losses	6,615,740	5,196,242
Bills payable	(150,571)	(269,273)
Borrowings from financial institutions	614,668	(17,351,213)
Deposits	<u>(10,358,964)</u>	<u>(13,677,752)</u>
Other liabilities (excluding current taxation)	253,567	(499,727)
	<u>(9,641,300)</u>	<u>(31,797,965)</u>
Payment on account of staff retirement benefits	(151,226)	(86,391)
Income tax paid	<u>(199,708)</u>	<u>(213,249)</u>
Net cash used in operating activities	(4,764,054)	(27,439,617)
CASH FLOW FROM INVESTING ACTIVITIES		
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to unappropriated profit	1,862,457	25,912,722
Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to unappropriated profit	-	412
Proceeds from sale of property and equipment	(10,114)	(29,621)
	<u>(2,208)</u>	<u>(4,116)</u>
	570	5
Net cash generated from investing activities	1,850,705	25,879,402
CASH FLOW FROM FINANCING ACTIVITIES		
Payments of lease obligations against right-of-use assets	(190,046)	(207,033)
Net cash used in financing activities	(190,046)	(207,033)
Decrease in cash and cash equivalents	(3,103,395)	(1,767,248)
Cash and cash equivalents at beginning of the year	15,673,643	19,821,217
Cash and cash equivalents at end of the period	12,570,248	18,053,969

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



President / Chief Executive

Chief Financial Officer

Director

Director

Director

BANK MAKRAMAH LIMITED

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026**

		(Un-audited) March 31, 2026	(Audited) December 31, 2025
	Note	----- (Rupees in '000) -----	
ASSETS			
Cash and balances with treasury banks	6	8,867,737	12,915,786
Balances with other banks	7	3,806,549	2,764,197
Lendings to financial institutions	8	5,806,217	14,199,796
Investments	9	83,746,552	86,308,962
Advances	10	26,210,705	26,032,721
Property and equipment	11	7,675,863	7,770,752
Right-of-use assets	12	2,578,551	2,538,778
Intangible assets	13	305,552	325,102
Deferred tax assets	14	15,415,095	14,183,802
Other assets	15	48,994,978	46,642,630
Total Assets		203,407,799	213,682,526
LIABILITIES			
Bills payable	17	2,599,057	2,749,628
Borrowings	18	8,019,132	7,404,522
Deposits and other accounts	19	158,774,805	168,855,864
Lease liabilities	20	3,429,988	3,313,315
Subordinated debt	21	-	1,495,515
Deferred tax liabilities		-	-
Other liabilities	22	4,281,621	6,146,542
Total Liabilities		177,104,603	189,965,386
NET ASSETS		26,303,196	23,717,140
REPRESENTED BY			
Share capital - net		10,278,885	10,000,000
Advance against subscription of shares		5,000,000	5,000,000
Reserves		4,944,272	1,913,138
Surplus / (deficit) on revaluation of assets	24	4,155,582	4,161,127
Unappropriated profit		1,924,457	2,642,875
		26,303,196	23,717,140
CONTINGENCIES AND COMMITMENTS	25		

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



President / Chief Executive

Chief Financial Officer

Director

Director

Director

BANK MAKRAMAH LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2026

	Note	March 31, 2026 ----- (Rupees in '000) -----	Restated March 31, 2025
Mark-up / return / interest earned	26	2,833,125	5,931,652
Mark-up / return / interest expensed	27	2,827,077	5,875,117
Net Mark-up / interest income		6,048	56,535
NON MARK-UP / INTEREST INCOME			
Fee and commission income	28	269,958	363,539
Dividend income		4,249	633
Foreign exchange income		184,696	87,922
Income / (loss) from derivatives		-	-
(Loss) / Gain on securities	29	(1,788)	601,142
Net gains / (loss) on derecognition of financial assets measured at amortised cost		-	-
Other income	30	2,357	4,326
Total non-markup / interest income		459,472	1,057,562
Total income		465,520	1,114,097
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	31	2,337,060	2,039,390
Workers welfare fund		-	-
Other charges	32	265	112
Total non-markup / interest expenses		2,337,325	2,039,502
Loss before credit loss allowance		(1,871,805)	(925,405)
Credit loss allowance and write offs - net Extra ordinary / unusual items	33	(629,631)	(201,322)
LOSS BEFORE TAXATION		(1,242,174)	(724,083)
Taxation	34	(490,960)	144,009
LOSS AFTER TAXATION		(751,214)	(868,092)
----- (Rupee) -----			
Basic loss per share	35	(0.75)	(0.87)
Diluted loss per share	35	(0.75)	(0.87)

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



President / Chief Executive

Chief Financial Officer

Director

Director

Director

BANK MAKRAMAH LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED MARCH 31, 2026

	Share capital		Capital reserves		Statutory reserve	Surplus / (deficit) on revaluation of		Accumulated (loss) / Unappropriated profit	Total
	Issued, subscribed and paid up	Advance against subscription of shares	Share premium account	Investments		Property and equipment / Non Banking Assets	Property held for sale		
	(Rupees in '000)								
Balance as at January 01, 2025 (Audited) - Restated	10,000,000	-	-	154,162	822,278	2,862,556	650,035	(6,237,420)	8,251,611
Loss after taxation for the quarter ended March 31, 2025 (Restated) (refer note 42)	-	-	-	-	-	-	-	(868,092)	(868,092)
Effect of reclassification from listed to unlisted due to delisting securities	-	-	-	-	57,945	-	-	(57,945)	-
Other comprehensive income - net of tax	-	-	-	-	(913,864)	-	-	-	(913,864)
Transfer to statutory reserve	-	-	-	-	-	-	-	-	-
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to accumulated losses	-	-	-	-	-	(13,855)	-	13,855	-
Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to accumulated losses	-	-	-	-	-	(3,384)	-	3,384	-
Balance as at April 01, 2025 (Un-audited)	10,000,000	-	-	154,162	(33,641)	2,845,317	650,035	(7,146,218)	6,469,655
Profit after taxation for the nine months period ended December 31, 2025 (Restated) (refer note 42)	-	-	-	-	-	-	-	9,698,355	9,698,355
Other comprehensive income - net of tax	-	-	-	-	-	-	-	(54,373)	(54,373)
Transfer to statutory reserve	-	-	-	-	144,417	2,459,086	-	(1,758,976)	2,549,130
Transfer from surplus on revaluation of investment at FVOCI on sale to accumulated losses	-	-	-	-	(4,893)	-	-	4,893	-
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to accumulated losses	-	-	-	-	-	(35,522)	-	35,522	-
Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to accumulated losses	-	-	-	-	-	(10,152)	-	10,152	-
Transfer from surplus on revaluation of property and equipment on disposal to accumulated losses	-	-	-	-	-	(1,203,485)	-	1,203,485	-
Transfer from surplus on revaluation of non-banking assets on disposal to accumulated losses	-	-	-	-	-	-	(650,035)	650,035	-
Transfer from surplus on revaluation of property held for sale on disposal to accumulated losses	-	-	-	-	-	-	-	-	-
Transactions with owners, recorded directly in equity									
Advance received against subscription of shares	-	5,000,000	-	-	-	-	-	-	5,000,000
Balance as at January 01, 2026 (Audited)	10,000,000	5,000,000	-	1,913,138	105,883	4,055,244	-	2,642,875	23,717,140
Loss after taxation for the quarter ended March 31, 2026	-	-	-	-	-	-	-	(751,214)	(751,214)
Other comprehensive income - net of tax	-	-	-	-	(397,543)	424,794	-	-	27,251
Transfer to statutory reserve	-	-	-	-	-	-	-	-	-
Transfer from surplus on revaluation of investment at FVOCI on sale to accumulated losses	-	-	-	-	(11)	-	-	11	-
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to accumulated losses	-	-	-	-	-	(23,948)	-	23,948	-
Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to accumulated losses	-	-	-	-	-	(8,837)	-	8,837	-
Transactions with owners, recorded directly in equity									
Issue of shares against conversion of TFCs (refer note 1.3, 21 and 22.1)	278,885	-	3,031,134	-	-	-	-	-	3,310,019
Balance as at March 31, 2026 (Un-audited)	10,278,885	5,000,000	3,031,134	1,913,138	(291,671)	4,447,253	-	1,924,457	26,303,196

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



President / Chief Executive

Chief Financial Officer

Director

Director

Director

BANK MAKRAMAH LIMITED
CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2026

	March 31, 2026	Restated March 31, 2025
Note	----- (Rupees in '000) -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation	(1,242,174)	(724,083)
Less: Dividend income	(4,249)	(633)
	<u>(1,246,423)</u>	<u>(724,716)</u>
Adjustments:		
Depreciation on property and equipment	105,147	109,404
Depreciation on right-of-use assets	136,542	133,985
Depreciation on non-banking assets	25,440	15,248
Finance charges on leased assets	130,404	128,442
Amortization	21,757	17,012
Credit loss allowance and write offs - net	(629,501)	(201,322)
Loss / (gain) on forward exchange contracts	2,215	(36,074)
Charge for defined benefit plan	28,090	21,809
Charge for employees compensated absences	6,841	5,894
Gain on termination of lease contracts under IFRS 16	-	(2,562)
Gain on sale of property and equipment	(422)	(5)
Unrealized loss / (gain) - FVTPL	49,044	(2,064)
	<u>(124,443)</u>	<u>189,767</u>
	<u>(1,370,866)</u>	<u>(534,949)</u>
Decrease in operating assets		
Lendings to financial institutions	8,393,579	4,730,008
Securities classified as FVTPL	(15,908)	(36,391)
Advances	452,754	1,244,020
Others assets (excluding advance taxation)	(2,217,134)	(719,487)
	<u>6,613,291</u>	<u>5,218,150</u>
Decrease in operating liabilities		
Bills payable	(150,571)	(269,273)
Borrowings from financial institutions	614,668	(17,351,213)
Deposits	(10,081,059)	(13,692,444)
Other liabilities (excluding current taxation)	62,283	(504,266)
	<u>(9,554,679)</u>	<u>(31,817,196)</u>
Payment on account of staff retirement benefits	(152,182)	(86,691)
Income tax paid	(205,073)	(216,952)
Net cash used in operating activities	<u>(4,669,509)</u>	<u>(27,437,638)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Net Investments in securities classified as FVOCI	1,862,468	25,912,722
Dividend received	4,249	633
Investments in property and equipment	(10,405)	(29,621)
Investments in intangible assets	(2,208)	(4,116)
Proceeds from sale of property and equipment	570	5
Net cash generated from investing activities	<u>1,854,674</u>	<u>25,879,623</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Payments of lease obligations against right-of-use assets	(190,046)	(207,033)
Net cash used in financing activities	<u>(190,046)</u>	<u>(207,033)</u>
Decrease in cash and cash equivalents	<u>(3,004,881)</u>	<u>(1,765,048)</u>
Cash and cash equivalents at beginning of the year	15,677,074	19,823,471
Cash and cash equivalents at end of the period	<u>12,672,193</u>	<u>18,058,423</u>



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

 President / Chief Executive

 Chief Financial Officer

 Director

 Director

 Director