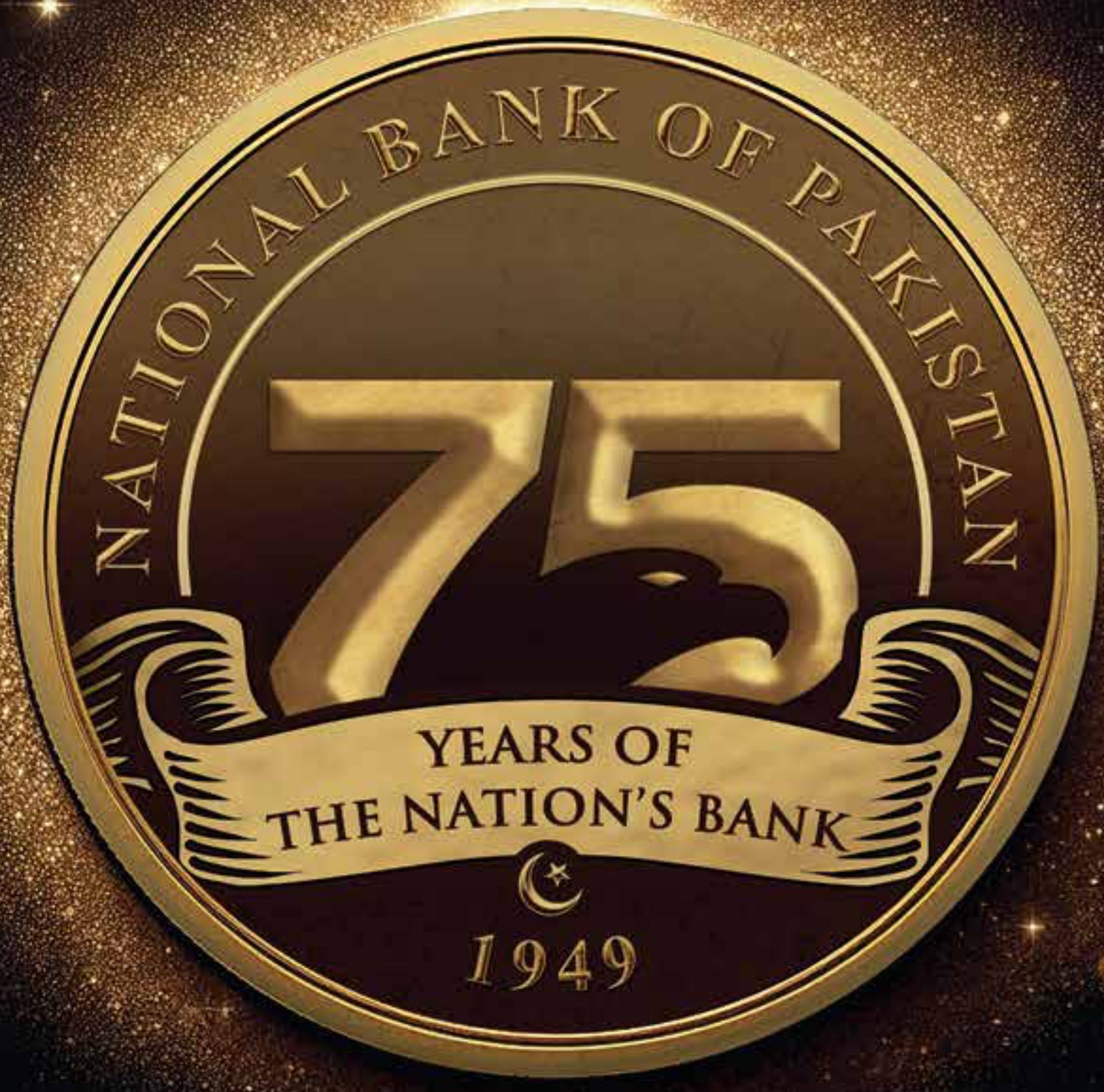
QUARTERLY REPORT SEPTEMBER 2025



ایک عزم، ایک پہچان

National Bank اور Pakistan

CORPORATE INFORMATION

Board of Directors	
Chairman	Mr. Ashraf Mahmood Wathra
Directors	Mr. Farid Malik, CFA
	Mr. Amjad Mahmood
	Mr. Ali Syed
	Mr. Nasim Ahmad
	Mr. Muhammad Sohail Tabba
	Ms. Aaiza Khan
	Mr. Navaid Hasib Malik
President & CEO	Mr. Rehmat Ali Hasnie
Audit Committee	
Chairman	Mr. Nasim Ahmad
	Mr. Farid Malik, CFA
	Mr. Amjad Mahmood
	Mr. Ali Syed
	Mr. Muhammad Sohail Tabba
Chief Financial Officer	Mr. Abdul Wahid Sethi
Company Secretary	Syed Muhammad Ali Zamin
Auditors	A.F. Ferguson & Co. Chartered Accountants BDO Ebrahim & Co Chartered Accountants
Legal Advisors	Khalid Anwar & Co. Advocates & Legal Advisors
Registered & Head Office	NBP Building I.I. Chundrigar Road, Karachi, Pakistan. Phone: 92-21-99220100 (30 lines), 92-21-99062000 (60 lines) NBP Call Center: 111-627-627
Registrar & Share Registration Office	CDC Share Registrar Services Limited CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400, Pakistan. 111-111-500
Website	www.nbp.com.pk

Unconsolidated Condensed Interim Financial Statements
For the nine months period ended September 30, 2025

Directors' Report to the Shareholders

Standalone Financial Statements

Dear Shareholders,

On behalf of the Board of Directors "the Board", we have the pleasure of presenting to you, the condensed interim standalone financial statements of the Bank for the nine-months period ended September 30, 2025.

Economic Environment

The global economy is navigating a volatile environment reshaped by ongoing policy shifts and trade adjustments. While temporary factors boosted activity earlier in 2025, growth is now moderating, with global GDP projected to slow from 3.3% in 2024 to 3.2% in 2025 and 3.1% in 2026. Inflation continues to ease globally but remains above target in several advanced economies.

Pakistan's economy is entering a cautious growth phase, with provisional estimates placing real GDP growth for FY-25 at around 2.7%, driven primarily by the services sector and domestic demand in trade and commerce. Manufacturing activity presented a mixed picture, as large-scale manufacturing remained under pressure despite some improvement in some industries.

Inflation has moderated significantly from the double-digit peaks of recent years. Headline inflation eased through 2025, with annual averages for FY-25 in the low single digits substantially lower than the 2023–24 levels. This moderation in inflation allowed the State Bank of Pakistan to maintain a more accommodative stance, keeping the policy rate unchanged at 11.0% through mid-2025, balancing a nascent recovery against external risks and price stability considerations.

The external sector showed a remarkable turnaround. For FY-25, Pakistan recorded a current account surplus of USD 2.1 billion, the first annual surplus in well over a decade, largely driven by record workers' remittances. Remittances surged to around USD 38.3 billion (a year-on-year increase in the mid-20% range), providing strong support to foreign exchange reserves and the overall external balance. Credit rating agencies responded positively to the improving macroeconomic narrative. S&P upgraded Pakistan's sovereign rating to B- with a Stable outlook, reflecting stronger policy implementation under the IMF-supported program, lower inflation, improved reserves, and signs of fiscal consolidation.

Equity markets continued to attract strong investor interest in FY-25. The KSE-100 Index recorded one of its highest annual gains, driven by improved macro signals, monetary easing, and positive sentiment around fiscal and external stability. For the banking sector, the outlook has improved but remains contingent on the overall macroeconomic trajectory. Credit growth, which had contracted during the period of tight monetary policy and tax distortions, is expected to recover gradually in H2-FY26 and beyond, supported by improving liquidity and business confidence.

Financial Performance – 9M'2025

- Summary (PKR 'Bn)

No.	Key Items	Sep'25	Sep'24	Better / (Worse)	
				Amount	%
1	Net Interest Income	191.3	109.0	82.3	75.5%
2	Non-Fund Income	41.4	41.9	(0.5)	(1.3%)
3	**Total Income**	**232.6**	**150.9**	81.8	54.2%
4	Admin Exp.	89.0	81.4	(7.5)	(9.3%)
5	Pre-Provision Profit	143.7	69.5	74.2	106.9%
6	Provision Charge / (Reversal)	0.9	(0.3)	(1.2)	(439.7%)
7	**Profit before Extraordinary Item**	**142.8**	**69.7**	73.0	104.8%
8	Extra-Ordinary Item (Pension Impact)	0.0	49.0	49.0	100.0%
9	**Pre-Tax Profit**	**142.8**	**20.7**	122.1	589.5%
10	Tax	76.1	11.6	(64.6)	(558.0%)
11	**After-Tax Profit**	**66.6**	**9.1**	57.5	629.3%
12	EPS (Rs.)	31.3	4.3	27.0	629.3%

Amidst the challenges of the prevailing business environment, your Bank has delivered strong financial results for the nine-month period ended September 30, 2025. These results demonstrate the resilience inherent in the Bank's business model, effectiveness of the strategic efforts by management, and the commitment demonstrated by our field personnel in these demanding circumstances.

- **Mark-up/Interest Income**

For the nine-months period under review, your Bank earned Gross Interest Income 'GII' of PKR 601.3 Bn as against PKR 838.7 Bn for the corresponding nine-months period of 2024. The PKR 237.4 Bn decrease in GII was mainly driven by the impact of lower average policy rate during 9M'25. During this period, the Bank's investments averaged PKR 4,546.9 Bn (9M'24:PKR 4,328.3 Bn) and generated a mark-up/interest income of PKR 456.5 Bn being PKR 196.3 Bn or 30.1% down against PKR 652.8 Bn for 9M'24. This translates into average yield at 13.42% (9M'24:20.17%). In the prevailing policy rate environment, maturity profile of the Bank's investment book remains as a strategy oriented towards a shorter duration investment in government papers. Similarly, placements, that averaged PKR 105.7 Bn (9M'24:PKR 105.5 Bn) generated a mark-up income of PKR 5.7 Bn (9M'24: PKR 10.2 Bn), yielding 7.24%(9M'24:12.96%).

The Bank's loan book generated a mark-up income of PKR 139.1 Bn i.e. PKR 36.6 Bn or 20.8% lower than PKR 175.6 Bn of 9M'24. This was also driven by both, a volumetric drop by PKR 91.1 Bn in average loans, as well as average policy rate. Pertinent to mention, this strong net mark-up income was generated despite the Bank carrying a higher proportion of lower-margin and non-performing loans of certain state-owned entities. Likewise, on the back of average policy rate, the Bank's cost of funds for 9M'25 dropped even more sharply to close at PKR 410.0 Bn, depicting a colossal decrease of PKR 319.7 Bn or 43.8% as compared to PKR 729.7 Bn for the similar 9M period of 2024. Consequently, the Net Interest Income 'NII' for the 9M period under review closed at PKR 191.3 Bn, depicting an increase of 75.5% against PKR 109.0 Bn of 9M'24.

- **Non-Fund Income**

Non-Fund Income 'NFI' for the 9M'25 closed at PKR 41.4 Bn marginally lower by PKR 0.54 Bn or 1.3% than PKR 41.9 Bn of 9M'24. Encouragingly, fee & commission income generated through branch banking operations recorded a strong YoY increase of 14.4% to close at PKR 19.7 Bn (9M'24:PKR 17.2 Bn). On the other hand, dividend income recorded a marginal drop by PKR 0.19 Bn or 4.7% to close at PKR 3.9 Bn. Whereas, FX income decreased by 7.3% YoY to close at PKR 4.8 Bn and capital gains recorded a decrease of PKR 1.9 Bn or 12.6% to close at PKR 13.3 Bn (9M'24:PKR 15.2 Bn). Going forward, the NFI is expected to stay strong as the economic situation is showing stability with an expected rise in the stock market as well as increase in the foreign exchange reserves to continue.

- **Operating Expenses**

Operating expenses for the nine-months period under review amounted to PKR 89.0 Bn which is 9.3% higher YoY as compared to PKR 81.4 Bn for the similar period last year. HR cost that constitutes around 60.8% of the total operating expenses, amounted to PKR 54.1 Bn depicting a YoY increase of PKR 0.7 Bn or 1.4%. While property related expenses amounted to PKR 10.5 Bn (9M'24:PKR 10.3 Bn), IT related expenses amounted to PKR 8.2 Bn (9M'24: PKR 5.2 Bn) as the Bank is continuing to upgrade its IT infrastructure.

Notably, the Bank’s cost-to-income ratio for the nine-months period ended September 30, 2025, stood at 38.2% as against 54.0% for the similar period last year under a prudent cost management strategy.

- **Credit Loss Allowances & Provisioning**

The Bank prudently identifies credit loss allowances in its asset portfolio under the expected credit loss model and maintains a robust level of provisions as per the applicable regulatory requirements. During the period under review the Bank's non-performing loans decreased by 18.3% to reach PKR 219.9 Bn from PKR 269.3 Bn as of Dec 31, 2024. These translate into loan infection ratio at 14.4% (Dec'24:16.1%) as the Bank carries a significant amount of legacy NPLs. For the nine-months period under review, credit loss allowance amounting to PKR 0.9 Bn, was recorded as compared to a reversal of charge of PKR 0.27 Bn for the corresponding nine-month period of 2024. Credit loss allowance/provision recorded a charge of PKR 5.0 Bn as compared to PKR 0.7 Bn for the corresponding nine-month period of 2024.

▪ Taxation and Profit After-tax

Taxation charge for the period amounted to PKR 76.1 Bn as against PKR 11.6 Bn for 9M'24. Consequently, profit after-tax for the nine-months period ended September 30, 2025, stood at PKR 66.6 Bn i.e., PKR 57.5 Bn or 629.3% higher than PKR 9.1 Bn for 9M'24. This translates into Earnings per Share of Rs. 31.32 as compared to Rs. 4.29 for 9M'24.

▪ Appropriation of Profit

The standalone after-tax profit of the Bank for the nine-months ended September 30, 2025, along with the brought forward unappropriated profit is proposed for appropriation as follows:

	(PKR 'Mn)
Unappropriated profit brought forward - Dec 31, 2024	235,062.0
Impact of adoption of IFRS 9 - net of tax	422.0
Balance as at January 01, 2025 – restated	235,484.0
Profit after tax for the nine-months period ended Sep 30, 2025	66,634.1
Gain on sale of Equity shares FVOCI - net of tax	6,710.0
Remeasurement loss on defined benefit obligation-net of tax	(703.0)
Transfer from surplus on revaluation of fixed assets-net of tax	134.7
	72,775.8
Profit available for appropriation	308,259.8
Appropriation:	
Transfer to Statutory Reserves (@ 10% of PAT)	(6,663.4)
Dividend Pay Out	(17,020.1)
	(23,683.5)
Unappropriated profit carried forward	284,576.3

Financial Position as of September 30, 2025

As of September 30, 2025, total assets of the Bank amounted to PKR 6,717.8 Bn, depicting a 0.4% decrease against PKR 6,744.1 Bn as of December 31, 2024.

▪ Loans & Advances

As of September 30, 2025, gross loans & advances of the Bank amounted to PKR 1,526.6 Bn depicting a decrease of 8.7% or PKR 146.2 Bn against PKR 1,672.8 Bn at end of the year 2024. Net advances stood at PKR 1,256.9 Bn i.e. 10.5% down from PKR 1,404.9 Bn at the end of 2024. While growth in advances was achieved in sectors like SME/Commercial, Islamic and Agriculture, sectors such as Corporate, Consumer, and Commodity mainly witnessed a drop.

- ### Investments

Pursuant to an effective risk/liquidity management strategy, the Bank is maintaining a well-diversified investment portfolio across zero risk weighted instruments, high dividend yielding equities and other interest-bearing financial instruments. As at September 30, 2025, the Bank's investments (at cost) amounted to PKR 4,529.0 Bn (2024:PKR 4,475.4 Bn) with a carrying value of PKR 4,664.7 Bn (2024:PKR 4,612.3 Bn) PKR 53.6 Bn or 1.2% growth in the investments (at cost) was mainly recorded in the Federal Government Securities at Amortized Cost securities to capitalize on price volatility in the prevailing rate environment.

- ### Deposits & Funding

As of September 30, 2025, total deposits amounted to PKR 4,258.3 Bn which is PKR 392.8 Bn or 10.2% higher than the Dec'24 levels of PKR 3,865.6 Bn. Major share of the Bank's funding comes from core customer sticky deposits that contribute PKR 3,765.5 Bn or 88.4% of the Bank's total deposits. With total current account deposits at PKR 2,038.3 Bn or 47.9% of the total deposits at September 30, 2025, the Bank maintains a strong liquidity and funding profile. The Bank's CASA ratio stood high at 79.6%. Liquidity Coverage Ratio and Net Stable Funding Ratio stood at 207% (Dec'24:206%) and 191% (Dec'24: 174%%), respectively vis- à-vis regulatory requirement of 100% for each.

- ### Capital Strength and Adequacy

The Bank’s balance sheet remains robust, liquid, and strategically aligned. Since the Bank has been designated as a Domestic Systemically Important Bank "D-SIB", it maintains strong capital levels to build resilience with adequate buffers over regulatory requirements.

The Bank's Eligible Tier-1 capital stood at PKR 390.95 Bn at the end of September 2025, depicting a 10.5% increase from PKR 353.93 Bn at the YE'24. Whereas the eligible Tier-2 capital stood at PKR 127.87 Bn i.e. 1.6% up from PKR 125.9 Bn at the YE'24. Accordingly, Total Capital Adequacy Ratio (CAR) stood high at 28.22% with Tier-1 capital adequacy ratio at 21.27% as compared to 27.80% and 20.51%, respectively, at the YE'2024. The leverage ratio stood at 4.09%, and other sound financial indicators also depict a strong & resilient capital of the Bank.

Contingency Regarding the Pension Case

As of September 30, 2025, the status of contingencies in respect of employees’ benefits including pension and other related matters is same as disclosed in the annual audited unconsolidated financial statements for the year ended December 31, 2024.

Credit Ratings

NBP is rated as 'AAA' by both the recognised credit rating agencies in Pakistan. In June 2025, M/s VIS Credit Rating Company re-affirmed the Bank's standalone credit rating as "AAA", the highest credit rating awarded by the company for a bank in Pakistan. Similarly, M/s PACRA Credit Rating Company also assigned the Bank long-term entity rating as 'AAA' (Triple AAA) and short-term credit rating as 'A1+' (A-one Plus).

Future Outlook

As Pakistan’s leading commercial bank, NBP remains steadfast in its national commitment to fostering sustainable economic growth while preserving a strong and resilient balance sheet. Going forward, NBP will accelerate its digital transformation and expand access to financial services across all segments with a particular emphasis on advancing financial inclusion for underserved sectors such as SMEs, microfinance, agriculture, and Islamic banking. Internationally, the Bank continues to pursue a prudent de-risking approach within its overseas operations to strengthen overall portfolio quality and stability.

Acknowledgement & Appreciation

We appreciate the continued efforts & dedication of our employees towards providing financial services to the Nation. We would also like to acknowledge the support of the Government of Pakistan, the State Bank of Pakistan, the SECP and other regulatory bodies for enabling the Bank to achieve its potential and contribute towards the socio-economic development in the country.

For and on behalf of the Board of Directors

Rehmat Ali Hasnie	Ali Syed
President & CEO	Director

Karachi
Dated: October 28, 2025

NATIONAL BANK OF PAKISTAN
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	Note	September 30, 2025 (Un-audited)	December 31, 2024 (Audited)
		------------- (Rupees in '000) -------------	
ASSETS			
Cash and balances with treasury banks	7	**360,919,458**	314,234,036
Balances with other banks	8	**19,795,262**	56,836,483
Lendings to financial institutions	9	**94,196,534**	30,000,000
Investments	10	**4,664,705,234**	4,612,334,198
Advances	11	**1,256,911,588**	1,404,867,872
Property and equipment	12	**65,838,960**	61,668,070
Right-of-use assets	13	**7,106,343**	6,317,624
Intangible assets	14	**2,368,196**	1,939,636
Deferred tax assets	15	**-**	-
Other assets	16	**245,910,545**	255,880,334
Total assets		**6,717,752,120**	6,744,078,253
LIABILITIES			
Bills payable	17	**17,752,634**	26,060,123
Borrowings	18	**1,544,668,733**	1,937,756,922
Deposits and other accounts	19	**4,258,330,419**	3,865,564,883
Lease liability against right-of-use assets	20	**9,152,901**	8,030,117
Subordinated debt		**-**	-
Deferred tax liabilities	15	**38,910,508**	40,944,092
Other liabilities	21	**335,086,974**	408,770,670
Total liabilities		**6,203,902,169**	6,287,126,807
NET ASSETS		**513,849,951**	456,951,446
REPRESENTED BY			
Share capital		**21,275,131**	21,275,131
Reserves		**90,257,648**	82,411,898
Surplus on revaluation of assets - net of tax	22	**117,740,873**	118,202,425
Unappropriated profit		**284,576,299**	235,061,992
		513,849,951	456,951,446
CONTINGENCIES AND COMMITMENTS	23		

The annexed notes from 1 to 42 form an integral part of these unconsolidated condensed interim financial statements.

Chairman	**President / CEO**	**Chief Financial Officer**	**Director**	**Director**

NATIONAL BANK OF PAKISTAN
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIODS ENDED SEPTEMBER 30, 2025

		Quarter ended		Nine months ended	
		September 30, 2025	September 30, 2024	**September 30, 2025**	September 30, 2024
			(Restated)		(Restated)
	Note	----------------------- (Rupees in '000) -------------------------			
Mark-up / return / interest earned	24	**190,390,073**	272,711,811	**601,290,392**	838,691,062
Mark-up / return / interest expensed	25	**129,664,660**	237,898,631	**410,005,186**	729,704,541
Net mark-up / return / interest income		**60,725,413**	34,813,180	**191,285,206**	108,986,521
NON MARK-UP / INTEREST INCOME					
Fee and commission income	26	**4,979,188**	5,186,090	**19,725,438**	17,243,745
Dividend income		**785,495**	1,088,801	**3,926,870**	4,120,528
Foreign exchange income		**1,230,320**	1,136,122	**4,760,909**	5,135,066
Income / (loss) from derivatives		**-**	-	**-**	-
Gain on securities - net	27	**7,966,195**	9,336,890	**13,252,308**	15,159,733
Net loss on derecognition of financial assets measured at amortised cost	16.3	**(327,636)**	-	**(983,087)**	-
Other income	28	**152,558**	147,678	**677,939**	237,977
Total non mark-up / interest income		**14,786,120**	16,895,581	**41,360,377**	41,897,049
Total income		**75,511,533**	51,708,761	**232,645,583**	150,883,570
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	29	**29,804,401**	30,087,545	**88,911,759**	81,391,477
Other charges	30	**24,837**	19,253	**56,523**	36,392
Total non mark-up / interest expenses		**29,829,238**	30,106,798	**88,968,282**	81,427,869
Profit before credit loss allowance / provisions		**45,682,295**	21,601,963	**143,677,301**	69,455,701
Credit loss allowance / provisions and write offs / (reversal of provisions / credit loss allowance) - net	31	**(3,863,390)**	1,516,166	**905,721**	(266,595)
Extra ordinary / unusual items - Pension expense		**-**	-	-	49,014,365
PROFIT / (LOSS) BEFORE TAXATION		**49,545,685**	20,085,797	**142,771,580**	20,707,931
Taxation	32	**26,383,347**	11,308,056	**76,137,486**	11,571,770
PROFIT / (LOSS) AFTER TAXATION		**23,162,338**	8,777,741	**66,634,094**	9,136,161
		--------------------------(Rupees)----------------------------			
			(Restated)		(Restated)
Basic and diluted earnings per share	33	**10.89**	4.13	31.32	4.29

The annexed notes from 1 to 42 form an integral part of these unconsolidated condensed interim financial statements.

Chairman	**President / CEO**	**Chief Financial Officer**	**Director**	**Director**

NATIONAL BANK OF PAKISTAN
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIODS ENDED SEPTEMBER 30, 2025

	Quarter ended		**Nine months ended**	
	September 30, 2025	September 30, 2024 (Restated)	**September 30, 2025**	September 30, 2024 (Restated)
	------------------------ (Rupees in '000)		**--------------------------**	
Profit / (loss) after taxation for the period	**23,162,338**	8,777,741	**66,634,094**	9,136,161
Other comprehensive income / (loss)				
Items that may be reclassified to the statement of profit and loss account in subsequent periods:				
Exchange gain / (loss) on translation of net assets of foreign branches	**(230,184)**	763,705	**1,182,341**	(236,184)
Movement in surplus / (deficit) on revaluation of debt investments through FVOCI - net of tax	**(4,064,516)**	34,802,886	**3,399,916**	44,254,149
Gain on sale of debt securities carried at FVOCI reclassified to the statement of profit and loss account - net of tax	**(998,370)**	(1,044,750)	**(2,608,249)**	(1,774,080)
	(5,293,070)	34,521,841	**1,974,008**	42,243,885
Items that will not be reclassified to the statement of profit and loss account in subsequent periods:				
Remeasurement loss on defined benefit obligations - net of tax	**(3,981)**	93,873	**(703,015)**	(882,786)
Movement in surplus / (deficit) on revaluation of equity investments - net of tax	**8,036,693**	(75,809)	**4,237,240**	726,643
Movement in surplus / (deficit) on revaluation of property and equipment - net of tax	**-**	-	**222,640**	-
Movement in surplus / (deficit) on revaluation of non-banking assets - net of tax	**(5,797)**	-	**(8,526)**	-
	8,026,915	18,064	**3,748,339**	(156,143)
Total comprehensive income	**25,896,183**	43,317,646	**72,356,441**	51,223,903

The annexed notes from 1 to 42 form an integral part of these unconsolidated condensed interim financial statements.

Chairman	**President / CEO**	**Chief Financial Officer**	**Director**	**Director**

NATIONAL BANK OF PAKISTAN
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Share capital	Capital reserves			Revenue reserves		Surplus / (Deficit) on revaluation of			Unappro-priated profit	Total
		Exchange translation reserve	Statutory reserve	Merger reserve	General reserve	Total	Invest-ments	Property and equipment / Non banking assets	Total		
	(Rupees in '000)										
Balance as at December 31, 2023 (Audited)	21,275,131	31,032,950	47,153,577	363,606	521,338	79,071,471	16,885,488	46,769,105	63,654,593	218,754,398	382,755,593
Impact of adoption of IFRS 9 - net of tax	-	-	-	-	-	-	(1,714,431)	-	(1,714,431)	(10,288,506)	(12,002,937)
Balance as at January 01, 2024 - restated	**21,275,131**	**31,032,950**	**47,153,577**	**363,606**	**521,338**	**79,071,471**	**15,171,057**	**46,769,105**	**61,940,162**	**208,465,892**	**370,752,656**
Profit after taxation for the nine months ended September 30, 2024 restated	-	-	-	-	-	-	-	-	-	9,136,161	9,136,161
Effect of translation of net investment in foreign branches	-	(236,184)	-	-	-	(236,184)	-	-	-	-	(236,184)
Movement in surplus / (deficit) on revaluation of investments in debt instruments through FVOCI - net of tax	-	-	-	-	-	-	44,254,149	-	44,254,149	-	44,254,149
Gain on sale of securities carried at FVOCI reclassified to the statement of profit and loss account - net of tax	-	-	-	-	-	-	(1,774,080)	-	(1,774,080)	-	(1,774,080)
Movement in surplus / (deficit) on revaluation of investments in equity instruments - net of tax	-	-	-	-	-	-	726,643	-	726,643		726,643
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	-	(882,786)	(882,786)
Movement in surplus / (deficit) on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	-	-	-	-
Movement in surplus / (deficit) on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	-	-	-	-
Total other comprehensive income - net of tax	**-**	**(236,184)**	**-**	**-**	**-**	**(236,184)**	**43,206,712**	**-**	**43,206,712**	**8,253,375**	**51,223,903**
Transfer to statutory reserve	-	-	913,616	-	-	913,616	-	-	-	(913,616)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	(129,691)	(129,691)	129,691	-
Transfer of gain on FVOCI equity securities to unappropriated profit - net of tax	-	-	-	-	-	-	(2,943,317)	-	(2,943,317)	2,943,317	-
Balance as at September 30, 2024 (Un-audited) - restated	**21,275,131**	**30,796,766**	**48,067,193**	**363,606**	**521,338**	**79,748,903**	**55,434,452**	**46,639,414**	**102,073,866**	**218,878,659**	**421,976,559**
Profit after taxation for three months ended December 31, 2024	-	-	-	-	-	-	-	-	-	17,729,583	17,729,583
Effect of translation of net investment in foreign branches	-	(764,292)	-	-	-	(764,292)	-	-	-	-	(764,292)
Transfer of exchange loss translation reserves on closure of foreign branches from OCI to the statement of profit and loss account	-	1,654,329	-	-	-	1,654,329	-	-	-	-	1,654,329
Movement in surplus / (deficit) on revaluation of investments in debt instruments - net of tax	-	-	-	-	-	-	(1,159,685)	-	(1,159,685)	-	(1,159,685)
Gain on sale of securities carried at FVOCI reclassified to the statement of profit and loss account - net of tax	-	-	-	-	-	-	(1,179,854)	-	(1,179,854)	-	(1,179,854)
Movement in surplus / (deficit) on revaluation of investments in equity instruments - net of tax	-	-	-	-	-	-	16,372,222	-	16,372,222	-	16,372,222
Remeasurement gain on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	-	431,287	431,287
Movement in surplus / (deficit) on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	1,710,846	1,710,846	-	1,710,846
Movement in surplus / (deficit) on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	180,451	180,451	-	180,451
Total other comprehensive income - net of tax	**-**	**890,037**	**-**	**-**	**-**	**890,037**	**14,032,683**	**1,891,297**	**15,923,980**	**18,160,870**	**34,974,887**
Transfer to statutory reserve	-	-	1,772,958	-	-	1,772,958	-	-	-	(1,772,958)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	(33,059)	(33,059)	33,059	-
Transfer of gain on FVOCI equity securities to unappropriated profit - net of tax	-	-	-	-	-	-	237,638	-	237,638	(237,638)	-
Balance as at December 31, 2024 (Audited)	**21,275,131**	**31,686,803**	**49,840,151**	**363,606**	**521,338**	**82,411,898**	**69,704,773**	**48,497,652**	**118,202,425**	**235,061,992**	**456,951,446**
Balance carried forward	**21,275,131**	**31,686,803**	**49,840,151**	**363,606**	**521,338**	**82,411,898**	**69,704,773**	**48,497,652**	**118,202,425**	**235,061,992**	**456,951,446**

	Share capital	Capital reserves: Exchange translation reserve	Capital reserves: Statutory reserve	Capital reserves: Merger reserve	Revenue reserves: General reserve	Revenue reserves: Total	Surplus / (Deficit) on revaluation of: Invest- ments	Surplus / (Deficit) on revaluation of: Property and equipment / Non banking assets	Surplus / (Deficit) on revaluation of: Total	Unappro- priated profit	Total
	(Rupees in '000)										
Balance brought forward	21,275,131	31,686,803	49,840,151	363,606	521,338	82,411,898	69,704,773	48,497,652	118,202,425	235,061,992	456,951,446
Impact of adoption of IFRS 9 - net of tax	-	-	-	-	-	-	1,140,119	-	1,140,119	422,049	1,562,168
Balance as at January 01, 2025 - restated	21,275,131	31,686,803	49,840,151	363,606	521,338	82,411,898	70,844,892	48,497,652	119,342,544	235,484,041	458,513,614
Profit after taxation for the nine months ended September 30, 2025	-	-	-	-	-	-	-	-	-	66,634,094	66,634,094
Effect of translation of net investment in foreign branches	-	1,182,341	-	-	-	1,182,341	-	-	-	-	1,182,341
Movement in surplus/ (deficit) on revaluation of investments in debt instruments - net of tax	-	-	-	-	-	-	3,399,916	-	3,399,916	-	3,399,916
Gain on sale of securities carried at FVOCI reclassified to the statement of profit and loss account - net of tax	-	-	-	-	-	-	(2,608,249)	-	(2,608,249)	-	(2,608,249)
Movement in surplus / (deficit) on revaluation of investments in equity instruments - net of tax	-	-	-	-	-	-	4,237,240	-	4,237,240	-	4,237,240
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-		-	(703,015)	(703,015)
Movement in surplus / (deficit) on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	222,640	222,640	-	222,640
Movement in surplus / (deficit) on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	(8,526)	(8,526)	-	(8,526)
Total other comprehensive income - net of tax	-	1,182,341	-	-	-	1,182,341	5,028,907	214,114	5,243,021	65,931,079	72,356,441
Transfer to statutory reserve	-	-	6,663,409	-	-	6,663,409	-	-	-	(6,663,409)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	(134,723)	(134,723)	134,723	-
Transfer of gain on FVOCI equity securities to unappropriated profit - net of tax	-	-	-	-	-	-	(6,709,969)	-	(6,709,969)	6,709,969	-
Transactions with owners, recorded directly in equity											
Final cash dividend - Rs. 8.00 per share declared subsequent to the year ended December 31, 2024	-	-	-	-	-	-	-	-	-	(17,020,104)	(17,020,104)
Balance as at September 30, 2025 (Un-audited)	21,275,131	32,869,144	56,503,560	363,606	521,338	90,257,648	69,163,830	48,577,043	117,740,873	284,576,299	513,849,951

The annexed notes from 1 to 42 form an integral part of these unconsolidated condensed interim financial statements.

Chairman	President / CEO	Chief Financial Officer	Director	Director

NATIONAL BANK OF PAKISTAN
UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Note	Nine months ended September 30, 2025	Nine months ended September 30, 2024 (Restated)
		------------- (Rupees in '000) -------------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		**142,771,580**	20,707,931
Less: dividend income		**(3,926,870)**	(4,120,528)
		138,844,710	16,587,403
Adjustments:			
Net mark-up / interest income		**(191,285,206)**	(108,986,521)
Depreciation on property and equipment	29	**3,097,321**	1,831,210
Depreciation on right-of-use assets	29	**1,431,874**	1,519,724
Amortisation	29	**492,420**	441,332
Credit loss allowance / provisions and write offs / (reversal of provisions / credit loss allowance) - net		**894,688**	(266,705)
Gain on sale of property and equipment	28	**(119,850)**	(1,859)
Financial charges on leased assets	29	**118,088**	164,571
Financial charges on right-of-use-assets	25	**904,943**	713,221
Modification (gain) / loss	28	**(101,735)**	89,207
Unrealised gain on revaluation of investments classified as FVTPL	27	**(4,081,854)**	(2,038,862)
Charge for defined benefit plans - net		**12,635,240**	61,264,100
		(176,014,071)	(45,270,582)
		(37,169,361)	(28,683,179)
(Increase) / decrease in operating assets			
Lendings to financial institutions		**(64,196,534)**	(292,172,285)
Securities classified as FVTPL		**8,033,141**	(32,472,802)
Advances		**143,095,971**	119,982,263
Other assets (excluding advance taxation and mark-up receivable)		**(27,991,117)**	7,602,706
		58,941,461	(197,060,118)
Increase / (decrease) in operating liabilities			
Bills payable		**(8,307,489)**	(50,148,637)
Borrowings from financial institutions		**(390,332,503)**	47,812,564
Deposits		**392,765,536**	427,086,180
Other liabilities (excluding current taxation and mark-up payable)		**32,358,159**	24,998,885
		26,483,703	449,748,992
Mark-up / interest received		**621,524,473**	844,731,813
Mark-up / interest paid		**(511,775,785)**	(758,703,249)
Income tax paid / adjusted		**(79,110,240)**	(22,073,207)
Benefits paid		**(6,946,364)**	(19,692,493)
Net cash generated from operating activities		**71,947,887**	268,268,559
CASH FLOWS FROM INVESTING ACTIVITIES			
Net investments in securities classified as FVOCI		**42,456,841**	(254,000,295)
Net investments in securities carried at amortised cost		**(111,210,989)**	44,287,501
Dividends received		**3,926,870**	4,120,528
Investments in property and equipment		**(8,101,711)**	(3,618,182)
Proceeds from sale of property and equipment		**220,335**	24,366
Effect of translation of net investment in foreign branches		**2,088,460**	(146,046)
Net cash used in investing activities		**(70,620,194)**	(209,332,128)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments of lease obligations against right-of-use assets		**(1,981,326)**	(2,086,385)
Dividend paid		**(16,957,513)**	(541)
Net cash used in financing activities		**(18,938,839)**	(2,086,926)
Net (Decrease) / increase in cash and cash equivalents		**(17,611,146)**	56,849,505
Cash and cash equivalents at beginning of the period		**376,697,519**	287,102,274
Effects of exchange rate changes on cash and cash equivalents		**2,186,345**	11,459,953
		378,883,864	298,562,227
Expected credit loss allowance on cash and cash equivalent - net		**11,033**	110
Cash and cash equivalents at end of the period	34	**361,283,751**	355,411,842

The annexed notes from 1 to 42 form an integral part of these unconsolidated condensed interim financial statements.

Chairman	**President / CEO**	**Chief Financial Officer**	**Director**	**Director**

1. STATUS AND NATURE OF BUSINESS

National Bank of Pakistan (the Bank) was incorporated in Pakistan under the National Bank of Pakistan Ordinance, 1949 and is listed on the Pakistan Stock Exchange (PSX). The registered and head office of the Bank is situated at I.I. Chundrigar Road, Karachi. The Bank is engaged in providing commercial banking and related services in Pakistan and overseas. The Bank also handles treasury transactions for the Government of Pakistan (GoP) as an agent to the State Bank of Pakistan (SBP). The Bank operates 1,503 (December 31, 2024: 1,503) branches in Pakistan and including 207 (December 31, 2024: 207) Islamic Banking branches and 14 (December 31 2024: 16) overseas branches (including the Export Processing Zone branch, Karachi). The Bank also provides services in respect of Endowment Fund for students loan scheme and IPS accounts.

2. BASIS OF PRESENTATION

2.1 Statement of compliance

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

- International Accounting Standard (IAS) 34, Interim Financial Reporting, 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).

Wherever the requirements of the Banking Companies Ordinance,1962, the Companies Act, 2017, or the directives issued by the SBP and the SECP differ with the requirements of IAS 34 or IFAS, the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives shall prevail.

2.1.2 The SBP has deferred the applicability of International Accounting Standard (IAS) 40, 'Investment Property' for banking companies through BSD Circular Letter No. 10 dated August 26, 2002 till further instructions. Further, the SECP has deferred the applicability of International Financial Reporting Standard (IFRS) 7, 'Financial Instruments: Disclosures' on banks through its notification S.R.O 411(I)/2008 dated April 28, 2008. The SBP through BPRD Circular No. 04 of 2015 dated February 25, 2015 had deferred the applicability of Islamic Financial Accounting Standard-3 for Profit and Loss Sharing on Deposits (IFAS-3) issued by the Institute of Chartered Accountants of Pakistan (ICAP) and notified by the SECP, vide their SRO No. 571 of 2013 dated June 12, 2013 for Institutions offering Islamic Financial Services (IIFS). Accordingly, the requirements of these standards have not been considered in the preparation of these unconsolidated condensed interim financial statements.

2.1.3 The SECP vide SRO 56 (1) / 2016 dated January 28, 2016, has notified that the requirements of IFRS 10 (Consolidated Financial Statements) and section 228 of the Companies Act, 2017 will not be applicable with respect to the investment in mutual funds established under Trust structure.

2.1.4 The disclosures made in these unconsolidated condensed interim financial statements have been limited based on the format prescribed by the SBP vide BPRD Circular Letter No. 2, dated February 09, 2023 and the requirements of International Accounting Standard 34, 'Interim Financial Reporting'. These unconsolidated condensed interim financial statements do not include all the information and disclosures required in the audited annual financial statements and should be read in conjunction with the annual audited unconsolidated financial statements of the Bank for the year ended December 31, 2024.

2.1.5 These unconsolidated condensed interim financial statements are the separate financial statements of the Bank in which the investments in subsidiaries and associates are stated at cost and have not been accounted for on the basis of reported results and net assets of the investees.

2.1.6 Key financial figures of the Islamic Banking branches are disclosed in note 39 to these unconsolidated condensed interim financial statements.

2.1.7 The Bank believes that there is no significant doubt on the Bank's ability to continue as a going concern. Therefore, these unconsolidated condensed interim financial statements have been prepared on a going concern basis.

2.2 Standards, interpretations of and amendments to published accounting and reporting standards that are effective in the current period:

There are certain new and amended standards, issued by International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Bank's accounting periods beginning on or after January 01, 2025 but are considered not to be relevant or do not have any material effect on the Bank's operations and are therefore not detailed in these unconsolidated condensed interim financial statements. The impact of IFRS 9 for the current period is disclosed in note 4.1.1 of these unconsolidated condensed interim financial statements. Further, the comparative period has been restated to incorporate the impact of adoption of IFRS 9 as disclosed in note 4.1.2.

2.3 Standards, interpretations of and amendments to published accounting and reporting standards that are not yet effective:

There are certain new and amended standards, issued by International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Bank's accounting periods beginning on or after January 01, 2026 but are considered not to be relevant or will not have any material effect on the Bank's financial statements except for:

- the new standard - IFRS 18 'Presentation and Disclosure in Financial Statements' (published in April 2024) with applicability date of January 01, 2027 by IASB. IFRS 18 is yet to be adopted in Pakistan. IFRS 18 when adopted and applicable shall impact the presentation of 'Statement of Profit and Loss Account' with certain additional disclosures in the unconsolidated condensed interim financial statements.

- amendments to IFRS 9 'Financial Instruments' which clarify the date of recognition and derecognition of a financial asset or financial liability including settlement of liabilities through banking instruments and channels including electronic transfers. The amendment when applied may impact the timing of recognition and derecognition of financial liabilities.

- amendment to IAS 21 'The Effects of Changes in Foreign Exchange Rates' which will require Banks to apply a consistent approach in assessing weather a currency can be exchanged into another currency and, when it cannot, in determining the exchange rate to use and the disclosures to provide.

3. BASIS OF MEASUREMENT

3.1 Accounting convention

These unconsolidated condensed interim financial statements have been prepared under the historical cost convention except that certain property and equipment and non banking assets acquired in satisfaction of claims are stated at revalued amounts; investments classified at fair value through profit and loss and fair value through other comprehensive income; foreign exchange contracts and derivative financial instruments are measured at fair value; defined benefit obligations are carried at present value; right of use of asset and related lease liability are measured at present value on initial recognition; and staff loans are measured at fair value on initial recognition.

3.2 Functional and presentation currency

These unconsolidated condensed interim financial statements are presented in Pakistani Rupees, which is the Bank's functional and presentation currency. The amounts are rounded off to the nearest thousand rupees except as stated otherwise.

4. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these unconsolidated condensed interim financial statements are consistent with those applied in the preparation of the annual audited unconsolidated financial statements of the Bank for the year ended December 31, 2024. Impacts of adoption of IFRS 9 for the comparative and current period are disclosed in note 4.1.

4.1 IFRS 9 - 'Financial Instruments'

4.1.1 During the current period, in accordance with BPRD Circular No. 03 of 2022 dated July 05, 2022 and BPRD Circular Letter No. 16 dated July 29, 2024, effective from January 01, 2025, the Bank has incorporated impact of ECL against overseas branches where IFRS-9 has not been adopted and measurement of unquoted equity securities which was relaxed up to December 31, 2024 by SBP. The impact of above is given in below table:

	2025			
	Provision as per current regulatory framework	**Remeasurement (ECL)**	**Reversal of provisions held**	**ECLs under IFRS 9**
	---Rupees in '000---			
Credit loss allowance against:				
Balance with other banks	-	2,417	-	2,417
Advances	58,877,121	155,097	-	59,032,218
Investments	573,853	158,085	(573,853)	158,085
Other assets	-	534	-	534
Off-balance sheet obligations	-	125	-	125
Total	**59,450,974**	**316,258**	**(573,853)**	**59,193,379**

4.1.2 The following table reconciles the carrying amounts of financial assets, from their previous measurement category in accordance with previous local regulations to their new measurement categories upon transition to IFRS 9 on January 01, 2025 :

	Balances as at December 31, 2024 (Audited)	Impact due to: Recognition of expected credit	Impact due to: Remeasure-ments	Impact due to: Reversal of provisions held	Total impact - gross of tax	Taxation (current and deferred)	Total Impact - net of tax	Balances as at January 01, 2025	IFRS 9 Category
	---(Rupees in '000)---								
ASSETS									
Cash and balances with treasury banks	314,234,036	-	-	-	-	-	-	314,234,036	Amortised cost
Balances with other banks	56,836,483	(2,417)	-	-	(2,417)	-	(2,417)	56,834,066	Amortised cost
Due from financial institutions	30,000,000	-	-	-	-	-	-	30,000,000	Amortised cost
Investments									
- Classified as fair value through other comprehensive income	4,236,122,386	(158,085)	2,375,248	573,853	2,791,016	-	2,791,016	4,238,913,402	FVOCI
- Classified as amortised cost	280,709,565	-	-	-	-	-	-	280,709,565	Amortised cost
- Classified as fair value through profit or loss	93,129,962	-	-	-	-	-	-	93,129,962	FVPL
- Associates	757,431	-	-	-	-	-	-	757,431	Outside the scope of IFRS 9
- Subsidiary	1,614,855	-	-	-	-	-	-	1,614,855	Outside the scope of IFRS 9
	4,612,334,198	(158,085)	2,375,248	573,853	2,791,016	-	2,791,016	4,615,125,214	
Advances									
- Classified as amortised cost	1,672,762,996	-		-	-	-	-	1,672,762,996	Amortised cost
- Classified as fair value through profit or loss	-	-	-	-	-	-	-	-	
- Provisions	(267,895,124)	(155,097)	-	-	(155,097)	-	(155,097)	(268,050,221)	
	1,404,867,872	(155,097)	-	-	(155,097)	-	(155,097)	1,404,712,775	
Property and equipment	61,668,070	-		-	-	-	-	61,668,070	Amortised cost
Right-of-use assets	6,317,624	-		-	-	-	-	6,317,624	Outside the scope of IFRS 9
Intangible assets	1,939,636	-		-	-	-	-	1,939,636	Outside the scope of IFRS 9
Deferred tax asset	-	-		-	-	-	-	-	Outside the scope of IFRS 9
Other assets - financial assets	169,106,779	(534)	-	-	(534)	-	(534)	169,106,245	Amortised cost & Other than FA & FL
Other assets - non financial assets	86,773,555	-	-	-	-	-	-	86,773,555	Amortised cost & Other than FA & FL
	325,805,664	(534)	-	-	(534)	-	(534)	325,805,130	
	6,744,078,253	(316,133)	2,375,248	573,853	2,632,968	-	2,632,968	6,746,711,220	
LIABILITIES									
Bills payable	26,060,123	-	-	-	-	-	-	26,060,123	Amortised cost
Borrowings	1,937,756,922	-		-	-	-	-	1,937,756,922	Amortised cost
Deposits and other accounts	3,865,564,883	-	-	-	-	-	-	3,865,564,883	Amortised cost
Lease liability against right-of-use assets	8,030,117	-	-	-	-	-	-	8,030,117	Outside the scope of IFRS 9
Sub-ordinated sukuks	-	-	-	-	-	-	-	-	Amortised cost
Lease liabilities against right of use assets	-	-	-	-	-	-	-	-	Amortised cost
Deferred tax liabilities	40,944,092	-	-	-	-	1,070,675	1,070,675	42,014,766	Outside the scope of IFRS 9
Other liabilities - financial liabilities	360,272,236	125	-	-	125	-	125	360,272,361	FVPL, Amortised cost & Other than FA & FL
Other liabilities - non financial liabilities	48,498,434	-	-	-	-	-	-	48,498,434	FVPL, Amortised cost & Other than FA & FL
	6,287,126,807	125	-	-	125	1,070,675	1,070,800	6,288,197,607	
NET ASSETS	456,951,446	(316,258)	2,375,248	573,853	2,632,843	(1,070,675)	1,562,168	458,513,614	
REPRESENTED BY									
Share capital	21,275,131	-	-	-	-	-	-	21,275,131	Outside the scope of IFRS 9
Reserves	82,411,898	-	-	-	-	-	-	82,411,898	Outside the scope of IFRS 9
Surplus on revaluation of assets - net of tax	118,202,425	-	2,375,248	-	2,375,248	(1,235,129)	1,140,119	119,342,544	Outside the scope of IFRS 9
Unappropriated profit	235,061,992	(316,258)	-	573,853	257,595	164,454	422,049	235,484,041	Outside the scope of IFRS 9
	456,951,446	(316,258)	2,375,248	573,853	2,632,843	(1,070,675)	1,562,168	458,513,614	

4.1.3 The Bank, in compliance with extended timelines prescribed in SBP's BPRD Circular Letter No. 16 dated July 29, 2024 and BPRD Circular Letter No. 01 dated January 22, 2025 had incorporated certain IFRS 9 related impacts in the last quarter of 2024. Therefore the unconsolidated condensed interim statement of profit and loss account (un-audited) for the nine months ended September 30, 2024 have been restated to incorporate these impacts. Had the restatement not been incorporated, the profit after tax and total comprehensive income for the nine months ended September 30, 2024 would have been lower by Rs. 106.491 million. The details are tabulated below:

Head		(Rupees in '000)	Description
Mark-up / return / interest earned	Increase	1,209,733	Fair value impact of subsidised advances and modification of advances
Mark-up/ return / interest earned	Increase	3,823,118	Fair value impact on staff loans
Other income	Increase	(89,207)	Fair value impact of advances measured at fair value through profit and loss
		4,943,644	
Mark-up / return / interest expensed	Increase	1,215,610	Fair value impact of subsidised borrowings
Operating expenses	Increase	3,519,228	Fair value impact on staff loans
		4,734,838	
Profit before taxation	Increase	208,806	PBT impact of restatement
Profit after taxation	Increase	106,491	PAT impact of restatement
		Rupees	
Basic and diluted earnings per share	Increase	0.05	EPS impact on restatement

4.1.4 Further SBP in a separate letter SBPHOK-BPRD-RPD-NBP-821909 dated January 22, 2025 has allowed extension for application of Effective Interest Rate up to December 31, 2025.

4.1.5 The SBP has directed the Banks through its BPRD Circular Letter No.1 dated January 22, 2025 to disclose the impact of IFRS 9 on revenue recognition from Islamic Operations, including the requirements of IFAS 1 and IFAS 2 until further instructions which is as follows:

Had IFRS 9 been adopted in its entirety for revenue recognition from Islamic operations profit / return earned on Islamic financing and related assets in unconsolidated condensed interim statement of profit and loss account for the period ended September 30, 2025 would have been lower by Rs. 111.3 million and taxation would have been lower by Rs 59.0 million. Further, the unappropriated profit in unconsolidated condensed interim statement of changes in equity would have been lower by Rs 52.3 million.

5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these unconsolidated condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and income and expenses as well as in the disclosure of contingent liabilities. It also requires management to exercise judgment in application of its accounting policies. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised, if the revision affects only that period, or in the period of revision and in future periods if the revision affects both current and future periods.

The significant judgments made by the management in applying the Bank's accounting policies and the key sources of estimation were the same as those applied in the preparation of annual audited unconsolidated financial statements for the year ended December 31, 2024, except for matters related to IFRS 9 which have been disclosed in note 4.1 to these unconsolidated condensed interim financial statements.

6. FINANCIAL RISK MANAGEMENT

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

		(Un-audited)	(Audited)
		September 30, 2025	December 31, 2024
7. CASH AND BALANCES WITH TREASURY BANKS	**Note**	**--------- (Rupees in '000) ----------**	
In hand			
- Local currency		**79,626,546**	64,951,613
- Foreign currencies		**764,111**	5,781,558
		80,390,657	70,733,171
With the State Bank of Pakistan in			
- Local currency current accounts	7.1	**172,123,410**	147,167,204
- Foreign currency current accounts	7.2	**27,099,743**	22,097,814
- Foreign currency deposit accounts	7.2	**54,125,449**	44,108,393
- Foreign currency collection accounts		**161,153**	212,443
		253,509,755	213,585,854
With other central banks in			
- Foreign currency current accounts	7.3	**25,090,112**	24,445,656
- Foreign currency deposit accounts	7.3	**909,291**	4,583,665
		25,999,403	29,029,321
Prize bonds		**1,030,064**	904,765
		360,929,879	314,253,111
Less: Credit loss allowance held against cash and bank balances with treasury banks		**(10,421)**	(19,075)
Cash and Balances with treasury banks - net of credit loss allowance		**360,919,458**	314,234,036

7.1 This includes statutory liquidity reserves maintained with the SBP under Section 22 of the Banking Companies Ordinance, 1962.

7.2 These represent mandatory reserves maintained in respect of foreign currency deposits under FE-25 scheme, as prescribed by the SBP.

7.3 These balances pertain to the foreign branches and are held with central banks of respective countries. These include balances to meet the statutory and regulatory requirements in respect of liquidity and capital requirements of respective countries. The deposit accounts carry interest at the rate of 0.01 % to 2.00 % per annum (December 31, 2024: 0% to 4.5% per annum).

		Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
8.	**BALANCES WITH OTHER BANKS**		--------- (Rupees in '000) ---------	
	In Pakistan			
	In deposit accounts	8.1	**364**	21,964
			364	21,964
	Outside Pakistan			
	In current accounts		**12,908,758**	48,856,615
	In deposit accounts	8.2	**6,886,196**	7,957,922
			19,794,954	56,814,537
			19,795,318	56,836,501
	Less: Credit loss allowance held against balances with other banks		**(56)**	(18)
	Balances with other banks - net of credit loss allowance		**19,795,262**	56,836,483

8.1 These include various deposits with banks and carry interest at the rates ranging from 2.00 % to 10.50 % per annum (December 31, 2024: 9.00% to 19.60% per annum).

8.2 These include various deposits with correspondent banks outside Pakistan and carry interest at rates ranging from 0.60 % to 3.95% per annum (December 31, 2024: 1.00% to 5.44% per annum).

		Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
9.	**LENDINGS TO FINANCIAL INSTITUTIONS**		--------- (Rupees in '000) ---------	
	Repurchase agreement lendings (reverse repo) - secured	9.2	**87,837,008**	-
	Musharaka lending		**-**	30,000,000
	Bai Muajjal receivables with State Bank of Pakistan	9.3	**6,359,526**	-
	Letters of placement	9.4	**172,150**	172,150
			94,368,684	30,172,150
	Less: Credit loss allowance held against lending to financial institutions		**(172,150)**	(172,150)
	Lendings to financial institutions - net of credit loss allowance		**94,196,534**	30,000,000

9.1 **Lending to Financial Institutions - particulars of credit loss allowance**

		Note	(Un-audited) September 30, 2025 Lendings	(Un-audited) September 30, 2025 Credit loss allowance held	(Audited) December 31, 2024 Lendings	(Audited) December 31, 2024 Credit loss allowance held
			---------- (Rupees in '000) ----------			
Domestic						
Performing	Stage 1	9.5	**87,837,008**	**-**	30,000,000	-
Under performing	Stage 2		**-**	**-**	-	-
Non-performing	Stage 3					
Substandard			**-**	**-**	-	-
Doubtful			**-**	**-**	-	-
Loss			**172,150**	**172,150**	172,150	172,150
Total			**88,009,158**	**172,150**	30,172,150	172,150

9.2 These carry mark-up at rates ranging from 10 % to 11.90 % per annum (December 31, 2024: Nil) with maturities ranging from October 1, 2025 to October 17, 2025.

9.3 These carry profit rates ranging from 12.10 % to 12.68 % per annum (December 31, 2024: Nil) with maturity on April 28,2028 (December 31, 2024: Nil).

9.4 These are overdue placements and full provision has been made against these placements as at December 31, 2024 and September 30, 2025.

9.5 The repurchase agreement lendings (reverse repo) and musharaka lending are collateralised by government securities amounting to Rs. 87,837 million and Nil (December 31, 2024: Nil and Rs. 30,000 million), respectively. The bai muajjal receivables amounting to Rs. 6,360 million (December 31, 2024: Nil) are government guaranteed which is exempted for the calculation of ECL by the SBP.

10. INVESTMENTS

10.1 Investments by type:

	Note	September 30, 2025 (Un-audited)				December 31, 2024 (Audited)			
		Cost / amortised cost	**Credit loss allowance**	**Surplus / (deficit)**	**Carrying value**	Cost / amortised cost	Credit loss allowance / provision for diminution	Surplus / (deficit)	Carrying value
		---------- (Rupees in '000) ----------							
FVTPL									
Federal Government Securities									
- Market Treasury Bills		**16,124,622**	**-**	**(7,349)**	**16,117,273**	35,690,468	-	72,668	35,763,136
- Pakistan Investment Bonds		**24,176,283**	**-**	**(10,118)**	**24,166,165**	20,906,802	-	63,890	20,970,692
Units of mutual funds		**4,695,475**	**-**	**1,385,258**	**6,080,733**	2,612,822	-	1,955,944	4,568,765
Non-Government debt securities									
- Term finance certificates and sukuks		**9,486,936**	**-**	**45,030**	**9,531,966**	9,911,967	-	13,901	9,925,868
Preference shares									
- Listed		**992,711**	**-**	**180,354**	**1,173,065**	1,043,797	-	(51,086)	992,711
- Unlisted		**558,284**	**(558,284)**	**-**	**-**	558,284	(558,284)	-	-
Real estate investment trust units		**3,283,669**	**-**	**440,012**	**3,723,681**	2,320,736	-	1,237,039	3,557,776
Ordinary shares									
- Listed companies		**12,357,667**	**-**	**2,048,666**	**14,406,333**	11,612,714	-	5,738,300	17,351,014
		71,675,647	**(558,284)**	**4,081,854**	**75,199,216**	84,657,590	(558,284)	9,030,656	93,129,962
FVOCI									
Federal Government Securities									
- Pakistan Investment Bonds		**2,449,094,738**	**-**	**49,248,351**	**2,498,343,089**	2,739,200,656	-	33,084,223	2,772,284,879
- Market Treasury Bills		**1,311,471,731**	**-**	**1,108,748**	**1,312,580,479**	1,152,657,126	-	17,688,599	1,170,345,725
- GOP Ijarah Sukuks		**24,801,560**	**-**	**475,492**	**25,277,052**	31,090,982	-	587,221	31,678,203
- GOP Ijarah Sukuks - Traded		**166,438,300**	**-**	**1,468,400**	**167,906,700**	29,772,129	-	1,127,871	30,900,000
- GOP Ijarah Sukuks - Discounted		**3,491,695**	**-**	**(123,675)**	**3,368,020**	32,874,030	-	951,840	33,825,870
- Foreign currency debt securities	10.2.2	**32,090,625**	**(3,464,795)**	**(309,809)**	**28,316,021**	29,229,000	(6,119,189)	(3,541,998)	19,567,813
Ordinary Shares									
- Listed companies		**34,303,540**	**-**	**44,262,131**	**78,565,671**	44,928,949	-	42,792,188	87,721,137
- Unlisted companies		**2,107,198**	**-**	**2,744,944**	**4,852,142**	2,107,198	(573,855)	-	1,533,343
Non-Government debt securities									
- Term finance certificates and sukuks	10.2.2 ar 10.4	**35,548,768**	**(6,898,254)**	**98,028**	**28,748,542**	39,157,588	(6,984,089)	278,820	32,452,319
Foreign securities									
- Equity securities - listed		**463,295**	**-**	**45,115,029**	**45,578,324**	463,295	-	52,106,188	52,569,483
- Government debt securities	10.2.2	**2,312,947**		**3,676**	**2,316,623**	3,100,285	-	143,329	3,243,614
		4,062,124,397	**(10,363,049)**	**144,091,314**	**4,195,852,663**	4,104,581,238	(13,677,133)	145,218,281	4,236,122,386
Amortised cost									
Federal Government Securities									
- Pakistan Investment Bonds	10.3	**327,276,543**	**-**	**-**	**327,276,543**	222,656,096	-	-	222,656,096
- GOP Ijarah Sukuks	10.3	**19,034,341**	**-**	**-**	**19,034,341**	14,057,627	-	-	14,057,627
- Foreign currency debt securities	10.2.2 and 10.3	**9,817,706**	**(452,730)**	**-**	**9,364,976**	7,104,331	(817,022)	-	6,287,309
Non-Government debt securities									
- Term finance certificates, participation term certificates, bonds, debentures and sukuks		**383,471**	**(383,471)**	**-**	**-**	383,471	(383,471)	-	-
Foreign securities									
- Government debt securities	10.2.2 and 10.3	**36,607,906**		**-**	**36,607,906**	37,707,456	-	-	37,707,456
- Non-Government debt securities	10.3	**1,080**	**-**	**-**	**1,080**	1,077	-	-	1,077
		393,121,047	**(836,201)**	**-**	**392,284,846**	281,910,058	(1,200,493)	-	280,709,565
Associates	**10.1.2**	**1,260,443**	**(503,012)**	**-**	**757,431**	1,260,443	(503,012)	-	757,431
Subsidiaries	**10.1.3**	**767,323**	**(156,245)**	**-**	**611,078**	2,952,967	(1,338,112)	-	1,614,855
Total investments		**4,528,948,857**	**(12,416,791)**	**148,173,168**	**4,664,705,234**	4,475,362,295	(17,277,034)	154,248,937	4,612,334,198

10.1.1 Investments given as collateral

The book value of investment given as collateral against borrowings is as follows:

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		-------------- (Rupees in '000) --------------	
Pakistan Investment Bonds		**901,688,586**	1,253,027,780
Market Treasury Bills		**573,123,223**	602,314,423
	18.4	**1,474,811,809**	1,855,342,203

10.1.2 Associates

	September 30, 2025 (Un-audited)								
	Number of shares	Percentage of holding	Country of incorporation	Based on the financial statements as at	Assets	Liabilities	Revenue	Profit / (loss) after taxation	Total comprehensive income / (loss)
					------- (Rupees in '000) -------				
Listed									
First Credit and Investment Bank Limited	20,000,000	30.77	Pakistan	June 30, 2025 (Audited)	4,113,817	3,238,349	602,161	56,265	88,884
National Fibres Limited	17,030,231	20.19	Pakistan	N/A	-	-	-	-	-
Liven Pharma Limited (Formerly Land Mark Spinning Mills Limited)	3,970,859	32.79	Pakistan	March 31, 2025 (Un-audited)	977,939	82,032	38,033	110,856	110,856
SG Allied Businesses Limited	3,754,900	25.03	Pakistan	June 30, 2025 (Audited)	1,530,746	282,754	851,218	(15,170)	(14,219)
Nina Industries Limited	4,906,000	20.27	Pakistan	N/A	-	-	-	-	-
NBP Stock Fund	31,347,444	4.24	Pakistan	June 30, 2025 (Audited)	41,083,268	1,101,844	15,524,972	14,045,180	14,045,180
Unlisted									
Pakistan Emerging Venture Limited	12,500,000	33.33	Pakistan	June 30, 2022 (Audited)	478	404	56	(385)	(385)
National Fructose Company Limited	1,300,000	39.50	Pakistan	N/A	-	-	-	-	-
Venture Capital Fund Management *	33,333	33.33	Pakistan	N/A	-	-	-	-	-
Kamal Enterprises Limited *	11,000	20.37	Pakistan	N/A	-	-	-	-	-
Mehran Industries Limited *	37,500	32.05	Pakistan	N/A	-	-	-	-	-
Tharparkar Sugar Mills Limited *	2,500,000	21.52	Pakistan	N/A	-	-	-	-	-
Youth Investment Promotion Society *	644,508	25.00	Pakistan	N/A	-	-	-	-	-
Dadabhoy Energy Supply Company Limited	9,900,000	23.11	Pakistan	N/A	-	-	-	-	-
K-Agricole Limited *	5,000	20.00	Pakistan	N/A	-	-	-	-	-
New Pak Limited *	200,000	20.00	Pakistan	N/A	-	-	-	-	-
Pakistan Mercantile Exchange Limited	10,653,860	33.98	Pakistan	June 30, 2025 (Audited)	12,810,479	11,814,376	1,304,685	398,346	398,346
Prudential Fund Management Limited *	150,000	20.00	Pakistan	N/A	-	-	-	-	-

* Nil figure represent shares which have been acquired under different arrangements without any cost

10.1.3 Subsidiaries

NBP Exchange Company Limited	99,999,999	100	Pakistan	June 30,2025	2,507,126	176,753	49,711	64,449	64,449
NBP Modaraba Management Company Limited	10,500,000	100	Pakistan	September 30,2025	149,608	117,907	10,695	820	820
Taurus Securities Limited	7,875,002	58.32	Pakistan	September 30,2025	1,560,179	1,168,550	23,054	31,150	31,150
Cast-N-Link Products Limited	1,245,000	76.51	Pakistan	N/A	-	-	-	-	-
NBP Fund Management Limited	13,499,996	54	Pakistan	September 30,2025	5,028,046	2,664,633	(31,615)	196,813	196,813

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

10.2 Particulars of credit loss allowance / provision for diminution in value of investments

10.2.1 Opening balance		**17,277,034**	23,608,928
Impact of adoption of IFRS 9 - reversal of provision held against unlisted shares		**(573,853)**	(12,665,194)
Impact of adoption of IFRS 9 - credit loss allowance / provision		**158,085**	7,038,193
		16,861,266	17,981,927
Charge for the period / year		**88,668**	1,389,291
Reversal for the period / year		**(4,542,847)**	(5,058,634)
	31	**(4,454,179)**	(3,669,343)
Transfers - net		**-**	155,437
Others movement		**-**	2,812,053
Exchange adjustment		**9,706**	(3,040)
Closing balance		**12,416,793**	17,277,034

10.2.2 Particulars of credit loss allowance against debt securities

Category of classification		**(Un-audited) September 30, 2025**		(Audited) December 31, 2024	
		Outstanding amount	**Credit loss allowance held**	Outstanding amount	Credit loss allowance held
		------- (Rupees in '000) -------			
Domestic					
Performing	Stage 1	**4,498,247**	**80,056**	4,362,670	166,530
Underperforming	Stage 2	**1,600,000**	**112,967**	2,864,333	110,692
Non-performing	Stage 3				
Substandard		**-**	**-**	-	-
Doubtful		**-**	**-**	-	-
Loss		**7,088,703**	**7,088,702**	7,090,336	7,090,336
		13,186,950	**7,281,724**	14,317,339	7,367,558
Overseas					
Performing	Stage 1	**6,460,062**	**573**	-	-
Underperforming	Stage 2	**73,844,220**	**3,916,952**	36,333,331	6,936,211
Non-Performing	Stage 3				
Substandard		**-**	**-**	-	-
Doubtful		**-**	**-**	-	-
Loss		**-**	**-**	-	-
		80,304,281	**3,917,524**	36,333,331	6,936,211
Total		**93,491,231**	**11,199,248**	50,650,670	14,303,769

10.3 The market value of securities classified at amortised cost as at September 30, 2025 amounted to Rs. 389,228 million (December 31, 2024: Rs. 272,292 million).

10.4 The non-government debt securities carried at FVOCI amounting to Rs. 22,745 million (December 31, 2024: Rs. 25,224 million) pertains to government guaranteed exposure. The exposure is exempted for the calculation of ECL by the SBP.

11. ADVANCES

	Note	Performing (Un-audited) September 30, 2025	Performing (Audited) December 31, 2024	Non Performing (Un-audited) September 30, 2025	Non Performing (Audited) December 31, 2024	Total (Un-audited) September 30, 2025	Total (Audited) December 31, 2024
		(Rupees in '000)					
Loans, cash credits, running finances, etc.		**1,107,839,284**	1,237,262,018	**204,813,249**	254,074,848	**1,312,652,533**	1,491,336,866
Islamic financing and related assets		**173,694,417**	144,913,723	**2,174,852**	1,985,434	**175,869,269**	146,899,157
Net investment in finance lease	11.1	**-**	1,288	**-**	-	**-**	1,288
Bills discounted and purchased		**25,136,627**	21,296,996	**12,928,006**	13,228,689	**38,064,633**	34,525,685
Advances - gross	11.2	**1,306,670,328**	1,403,474,025	**219,916,107**	269,288,971	**1,526,586,435**	1,672,762,996
Credit loss allowance against advances							
-Stage 1		**16,592,757**	19,751,831	**-**	-	**16,592,757**	19,751,831
-Stage 2		**14,612,008**	10,808,620	**-**	-	**14,612,008**	10,808,620
-Stage 3*		**12,357,721**	16,716,120	**207,454,152**	209,117,142	**219,811,873**	225,833,262
-General		**18,658,210**	11,501,411	**-**	-	**18,658,210**	11,501,411
	11.4	**62,220,696**	58,777,982	**207,454,152**	209,117,142	**269,674,848**	267,895,124
Advances - net of credit loss allowance / provision		**1,244,449,632**	1,344,696,043	**12,461,956**	60,171,829	**1,256,911,588**	1,404,867,872

*This represents credit loss allowance against loans that have been classified as stage 3 according to IFRS 9.

11.1 Net investment in finance lease

	September 30, 2025 (Un-audited) Not later than one year	September 30, 2025 (Un-audited) Later than one and up to five years	September 30, 2025 (Un-audited) Over five years	September 30, 2025 (Un-audited) Total	December 31, 2024 (Audited) Not later than one year	December 31, 2024 (Audited) Later than one and up to five years	December 31, 2024 (Audited) Over five years	December 31, 2024 (Audited) Total
	(Rupees in '000)							
Lease rentals receivable	**-**	**-**	**-**	**-**	-	-	-	-
Residual value	**-**	**-**	**-**	**-**	1,288	-	-	1,288
Minimum lease payments	**-**	**-**	**-**	**-**	1,288	-	-	1,288
Less: Financial charges for future periods	**-**	**-**	**-**	**-**	-	-	-	-
Present value of minimum lease payments	**-**	**-**	**-**	**-**	1,288	-	-	1,288

11.1.1 The leases executed are for a term of 1 to 5 years. Security deposit is generally obtained upto 10% of the cost of leased assets at the time disbursement. The Bank requires the lessees to insure the leased assets in favour of the Bank. Additional surcharge is charged on delayed rentals. The average return implicit ranges from Nil (December 31, 2024: 10.15% to 11.42%) per annum.

11.2 Particulars of advances (gross)

	(Un-audited) September 30, 2025	(Audited) December 31, 2024
	(Rupees in '000)	
In local currency	**1,145,764,544**	1,385,703,091
In foreign currencies	**380,821,891**	287,059,905
	1,526,586,435	1,672,762,996

11.3 Advances includes Rs. 219,916 million (December 31, 2024: Rs. 269,289 million) which have been placed under non-performing / stage 3 status as detailed below:

	(Un-audited) September 30, 2025		(Audited) December 31, 2024	
Category of Classification	**Non performing loans**	**Credit loss allowance / provision**	Non performing loans	Credit loss allowance / provision
	(Rupees in '000)			
Domestic				
Other assets especially mentioned	**4,489,602**	**2,131,166**	2,441,119	1,257,676
Substandard	**6,770,182**	**4,070,626**	55,792,771	3,596,871
Doubtful	**8,125,458**	**5,877,844**	9,732,418	7,655,002
Loss	**138,918,334**	**136,083,046**	140,024,609	137,730,472
	158,303,576	**148,162,682**	207,990,917	150,240,021
Overseas				
Substandard	-	-	-	-
Doubtful	**388,893**	**318,370**	385,067	192,534
Loss	**61,223,638**	**58,973,100**	60,912,987	58,684,587
	61,612,531	**59,291,470**	61,298,054	58,877,121
Total	**219,916,107**	**207,454,152**	269,288,971	225,833,262
Stage 3 as per IFRS 9	**-**	**12,357,721**	-	16,716,120
Total	**219,916,107**	**219,811,873**	269,288,971	242,549,382

11.4 Particulars of credit loss allowance / provision against advances

	Note	September 30, 2025 (Un-audited)						December 31, 2024 (Audited)					
		Stage 1	Stage 2	Stage 3	Specific provision	General provision	Total	Stage 1	Stage 2	Stage 3	Specific provision	General provision	Total
		(Rupees in '000)						(Rupees in '000)					
Opening balance		**19,751,831**	**10,808,620**	**225,833,262**	**-**	**11,501,411**	**267,895,124**	-	-	-	203,570,752	30,038,121	233,608,873
IFRS-9 adoption	**4.1.3**	**30,103**	**-**	**124,994**	**-**	**-**	**155,097**	15,875,937	11,637,716	226,150,506	(203,570,752)	(18,378,308)	31,715,099
		19,781,934	**10,808,620**	**225,958,256**	**-**	**11,501,411**	**268,050,221**	15,875,937	11,637,716	226,150,506	-	11,659,813	265,323,972
Exchange adjustments		**-**	**-**	**(2,544,144)**	**-**	**(5,848)**	**(2,549,992)**	-	-	(3,795,696)	-	155,491	(3,640,205)
Charge for the period / year		**2,221,897**	**4,852,143**	**6,018,269**	**-**	**2,903,595**	**15,995,904**	7,431,728	2,809,002	9,781,273	-	21,370	20,043,373
Reversals		**(4,814,052)**	**(1,347,497)**	**(4,872,307)**	**-**	**-**	**(11,033,856)**	(3,064,006)	(5,900,820)	(4,785,589)	-	(179,826)	(13,930,241)
		(2,592,155)	**3,504,646**	**1,145,962**	**-**	**2,903,595**	**4,962,048**	4,367,722	(3,091,818)	4,995,684	-	(158,456)	6,113,132
Amounts written off		**-**	**-**	**(51,816)**	**-**	**-**	**(51,816)**	-	-	(161,905)	-	-	(161,905)
Amounts charged off - agriculture financing	11.5.5	**-**	**-**	**(183,078)**	**-**	**-**	**(183,078)**	-	-	(138,990)	-	-	(138,990)
Transfer to stage 1		**-**	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-	-
Transfer to stage 2		**(469,080)**	**469,080**	**-**	**-**	**-**	**-**	(453,966)	2,568,844	(2,114,878)	-	-	-
Transfer to stage 3		**(127,942)**	**(170,338)**	**298,280**	**-**	**-**	**-**	(37,862)	(306,122)	343,984	-	-	-
Other movement		**-**	**-**	**(4,811,587)**	**-**	**4,259,052**	**(552,535)**	-	-	554,557	-	(155,437)	399,120
Closing balance		**16,592,757**	**14,612,008**	**219,811,873**	**-**	**18,658,210**	**269,674,848**	19,751,831	10,808,620	225,833,262	-	11,501,411	267,895,124

11.5 Advances - particulars of credit loss allowance / provision against advances

	September 30, 2025 (Un-audited)						December 31, 2024 (Audited)					
	Stage 1	Stage 2	Stage 3	Specific provision	General provision	Total	Stage 1	Stage 2	Stage 3	Specific provision	General provision	Total
	(Rupees in '000)						(Rupees in '000)					
11.5.1 Opening balance	**19,751,831**	**10,808,620**	**225,833,262**	**-**	**11,501,411**	**267,895,124**	-	-	-	203,570,752	30,038,121	233,608,873
IFRS-9 adoption	**30,103**	**-**	**124,994**	**-**	**-**	**155,097**	15,875,937	11,637,716	226,150,506	(203,570,752)	(18,378,308)	31,715,099
	19,781,934	**10,808,620**	**225,958,256**	**-**	**11,501,411**	**268,050,221**	15,875,937	11,637,716	226,150,506	-	11,659,813	265,323,972
New Advances	**2,221,897**	**4,852,143**	**6,018,269**	**-**	**2,903,595**	**15,995,904**	7,431,728	2,809,002	9,781,273	-	21,370	20,043,373
Exchange adjustment	**-**	**-**	**(2,544,144)**	**-**	**(5,848)**	**(2,549,992)**	-	-	(3,795,696)	-	155,491	(3,640,205)
Advances derecognised or repaid	**(4,814,052)**	**(1,347,497)**	**(4,872,307)**	**-**	**-**	**(11,033,856)**	(3,064,006)	(5,900,820)	(4,785,589)	-	(179,826)	(13,930,241)
Transfer to stage 1	**-**	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-	-
Transfer to stage 2	**(469,080)**	**469,080**	**-**	**-**	**-**	**-**	(453,966)	2,568,844	(2,114,878)	-	-	-
Transfer to stage 3	**(127,942)**	**(170,338)**	**298,280**	**-**	**-**	**-**	(37,862)	(306,122)	343,984	-	-	-
Other movement	**-**	**-**	**(4,811,587)**	**-**	**4,259,052**	**(552,535)**	-	-	554,557	-	(155,437)	399,120
	(3,189,177)	**3,803,388**	**(5,911,489)**	**-**	**7,156,799**	**1,859,521**	3,875,894	(829,096)	(16,349)	-	(158,402)	2,872,047
Amounts written off	**-**	**-**	**(51,816)**	**-**	**-**	**(51,816)**	-	-	(161,905)	-	-	(161,905)
Amounts charged off - agriculture financing	**-**	**-**	**(183,078)**	**-**	**-**	**(183,078)**	-	-	(138,990)	-	-	(138,990)
Closing balance	**16,592,757**	**14,612,008**	**219,811,873**	**-**	**18,658,210**	**269,674,848**	19,751,831	10,808,620	225,833,262	-	11,501,411	267,895,124

11.5.2 Advances - Category of classification

		September 30, 2025 (Un-audited)			December 31, 2024 (Audited)		
		Outstanding amount	Credit loss allowance held	Net of Advances	Outstanding amount	Credit loss allowance held	Net of Advances
		-------------------(Rupees in '000)-----------------------					
Domestic							
Performing	Stage 1	**1,065,643,190**	**16,578,961**	**1,049,064,230**	1,168,936,123	19,661,405	1,149,274,718
Underperforming	Stage 2	**158,424,463**	**14,529,058**	**143,895,405**	145,375,083	10,660,785	134,714,298
Non-Performing	Stage 3						
Other assets especially mentioned		**4,489,602**	**2,131,166**	**2,358,436**	2,441,119	1,257,677	1,183,442
Substandard		**6,770,182**	**4,070,626**	**2,699,556**	55,792,771	3,596,871	52,195,900
Doubtful		**8,125,458**	**5,877,844**	**2,247,614**	9,732,418	7,655,002	2,077,416
Loss		**138,918,334**	**136,083,046**	**2,835,288**	140,024,609	137,730,472	2,294,137
Stage 3 as per IFRS 9		**16,972,620**	**12,357,721**	**4,614,899**	20,271,768	16,716,120	3,555,648
General Provision		**-**	**18,658,210**	**(18,658,210)**	-	11,501,411	(11,501,411)
		175,276,196	**179,178,614**	**(3,902,417)**	228,262,685	178,457,553	49,805,132
Sub total		**1,399,343,849**	**210,286,633**	**1,189,057,218**	1,542,573,891	208,779,743	1,333,794,148
Overseas							
Performing	Stage 1	**23,975,943**	**13,796**	**23,962,147**	22,023,442	32,732	21,990,710
Underperforming	Stage 2	**41,654,114**	**82,950**	**41,571,164**	40,060,844	147,835	39,913,009
IFRS 9 not applicable		**-**	**-**	**-**	6,806,762	57,694	6,749,068
Non-Performing	Stage 3						
Substandard		**-**	**-**	**-**	-	-	-
Doubtful		**388,893**	**318,370**	**70,523**	385,067	192,534	192,533
Loss		**61,223,638**	**58,973,100**	**2,250,538**	60,912,987	58,684,587	2,228,400
		61,612,531	**59,291,470**	**2,321,061**	61,298,054	58,877,121	2,420,933
Sub total		**127,242,588**	**59,388,216**	**67,854,372**	130,189,105	59,115,382	71,073,720
Total		**1,526,586,437**	**269,674,849**	**1,256,911,590**	1,672,762,996	267,895,125	1,404,867,871

11.5.3 General provision includes provision amounting to Rs.283 million (December 31, 2024: Rs. 90 million) pertaining to overseas advances to meet the requirements of regulatory authorities of the respective countries in which the Bank operates where IFRS 9 has not been implemented. The general provision can be maintained till December 31, 2026 under BPRD circular No. 1 of 2025 dated January 22, 2025.

11.5.4 The SBP had allowed specific relaxation to the Bank for non-classification of overdue loans of certain Public Sector Entities (PSEs) which are guaranteed by Government of Pakistan as non-performing loans up till December 31, 2025. No provision is required against these loans; however, mark-up is being suspended as required by the Prudential Regulations. Further SBP has allowed specific relaxation on the requirement for ECL against overdue foreign currency loans of certain Public Sector Entities permanently.

11.5.5 These represent non-performing advances for agriculture finance which have been classified as loss and fully provided for more than 3 years. These non-performing advances have been charged off by extinguishing them against the provision held in accordance with Prudential Regulations for Agriculture Financing issued by the SBP. This charge off does not, in any way, prejudice the Bank's right of recovery from these customers.

	Note	**(Un-audited) September 30, 2025**	(Audited) December 31, 2024
		----- (Rupees in '000) -----	
12. PROPERTY AND EQUIPMENT			
Capital work-in-progress	12.1	**3,917,897**	1,569,889
Property and equipment		**61,921,063**	60,098,181
		65,838,960	61,668,070
12.1 Capital work-in-progress			
Civil works		**1,182,642**	1,500,429
Equipment		**17,476**	10,727
Advances to suppliers and contractors		**2,717,779**	58,733
		3,917,897	1,569,889

		(Un-audited) September 30, 2025	(Un-audited) September 30, 2024
12.2	**Additions to property and equipment**	--------- (Rupees in '000) ----------	

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

	(Un-audited) September 30, 2025	(Un-audited) September 30, 2024
Capital work-in-progress	**484,128**	549,892
Property and equipment		
Building on freehold land	**311,181**	389,943
Building on leasehold land	**126,781**	105,174
Furniture and fixtures	**971,085**	616,679
Computer and peripheral equipment	**1,551,703**	973,832
Electrical and office equipment	**915,685**	716,238
Vehicles	**960,462**	96,618
	4,836,897	2,898,484
Total additions to property and equipment	**5,321,025**	3,448,376

12.3 Disposal of property and equipment

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

	(Un-audited) September 30, 2025	(Un-audited) September 30, 2024
Furniture and fixtures	**2,278**	2,626
Electrical and office equipment	**627**	2,360
Vehicles	**97,454**	88,779
Computer equipment	**127**	6,837
Total disposals of property and equipment	**100,485**	100,602

13. RIGHT-OF-USE ASSETS

	September 30, 2025 (Un-audited)			December 31, 2024 (Audited)		
	Buildings	**Others**	**Total**	Buildings	Others	Total
	---------- (Rupees in '000) ----------					
At January 1						
Cost	**17,996,306**	**92,500**	**18,088,806**	16,747,954	-	16,747,954
Accumulated depreciation	**(11,746,918)**	**(24,264)**	**(11,771,182)**	(9,813,483)	-	(9,813,483)
Net carrying amount at January 1	**6,249,388**	**68,236**	**6,317,624**	6,934,471	-	6,934,471
Additions during the period / year	**2,220,592**	**-**	**2,220,592**	1,248,352	92,500	1,340,852
Depreciation charge for the	**-**	**-**				
period / year	**1,404,748**	**27,126**	**1,431,873**	1,933,435	24,264	1,957,699
Net carrying amount	**7,065,232**	**41,110**	**7,106,343**	6,249,388	68,236	6,317,624

14. INTANGIBLE ASSETS

	(Un-audited) September 30, 2025	(Audited) December 31, 2024
	----------- (Rupees in '000) -----------	
Capital work-in-progress - Software Implementation	**1,020,617**	929,882
Computer software	**1,347,579**	1,009,754
	2,368,196	1,939,636

14.1 Additions to intangible assets

The following additions have been made to intangible assets during the period:

	(Un-audited) September 30, 2025	(Un-audited) September 30, 2024
	----------- (Rupees in '000) -----------	
Capital work-in-progress	**880,940**	783,187
Directly purchased	**826,071**	395,903
Total additions to intangible assets	**1,707,011**	1,179,090

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

15. DEFFERED TAX LIABILITIES

Deductible temporary differences on:			
- Tax losses carried forward		**10,705**	10,705
- Post retirement employee benefits		**8,184,792**	7,392,031
- Net credit loss allowance against investments		**2,636,041**	4,148,213
- Net credit loss allowance against loans and advances		**25,070,817**	22,864,227
- Net credit loss allowance against off-balance sheet obligations		**1,692,202**	1,751,226
- Excess of accounting book values over tax written down values of property and equipment		**1,259,783**	1,603,618
- Other credit loss allowance		**560,311**	709,106
- Provision against contingencies		**423,023**	221,741
- Net credit loss allowance against balances with other banks		**28**	8
- Net credit loss allowance against lendings to financial institutions		**(292)**	(292)
- Net credit loss allowance against balances with other central banks		**4,858**	9,358
- Right-of-use assets		**1,064,210**	890,496
		40,906,478	39,600,437
Taxable temporary differences on:			
- Surplus on revaluation of property and equipment		**(3,627,829)**	(3,773,781)
- Exchange translation reserve		**(906,119)**	(906,119)
- Surplus on revaluation of investments		**(74,927,484)**	(75,513,507)
- Surplus on revaluation of non-banking assets		**(122,648)**	(118,215)
- Opening impact IFRS-9		**(232,907)**	(232,907)
		(79,816,987)	(80,544,529)
		(38,910,508)	(40,944,092)

16. OTHER ASSETS

	Note		
Income / return / mark-up accrued in local currency		**126,281,705**	149,023,416
Income / return / mark-up accrued in foreign currencies		**13,582,387**	11,074,757
Advances, deposits, advance rent and other prepayments		**38,522,699**	42,497,343
Compensation for delayed tax refunds		**22,129,925**	22,129,925
Non-banking assets acquired in satisfaction of claims		**1,144,008**	1,153,069
Assets acquired from Corporate and Industrial Restructuring Corporation (CIRC)		**208,423**	208,423
Branch adjustment account		**2,390,473**	-
Commission receivable on Government treasury transactions		**14,713,743**	5,290,234
Stationery and stamps on hand		**520,485**	452,880
Barter trade balances		**195,399**	195,399
Receivable on account of Government transactions		**323,172**	323,172
Receivable from Government under VHS scheme		**418,834**	418,834
Receivable against sale of shares		**1,510,700**	64,990
Acceptances		**9,710,956**	9,580,543
Deferred fair value loss	16.3	**11,604,155**	12,587,242
Dividend receivable		**3,522,802**	3,255,225
Others		**13,535,078**	11,748,252
		260,314,944	270,003,703
Less: Provision held against other assets	16.1	**16,326,317**	15,892,557
Less: Credit loss allowance held against other assets	16.2	**1,069,035**	1,225,858
Other assets (net of credit loss allowance / provision)		**242,919,592**	252,885,288
Surplus on revaluation of non-banking assets acquired in satisfaction of claims - net		**2,990,953**	2,995,046
Other assets		**245,910,545**	255,880,334

		(Un-audited) September 30, 2025	(Audited) December 31, 2024
16.1	**Provision held against other assets**	---------- (Rupees in '000) ----------	
	Income / mark-up accrued in local currency	**152,607**	152,607
	Advances, deposits, advance rent and other prepayments	**800,000**	800,000
	Stationery and stamps on hand	**96,542**	96,542
	Barter trade balances	**195,399**	195,399
	Receivable on account of Government transactions	**323,172**	323,172
	Receivable from Government under VHS scheme	**418,834**	418,834
	Protested bills	**4,545,982**	4,566,759
	Ex-MBL / NDFC - other assets	**760,941**	760,941
	Assets acquired from Corporate and Industrial Restructuring Corporation asset (CIRC)	**208,423**	208,423
	Dividend receivable	**3,237,161**	3,237,161
	Others	**5,587,255**	5,132,719
		16,326,317	15,892,557

16.1.1	**Movement in provision held against other assets**		
	Opening balance	**15,892,557**	12,495,413
	Charge / (reversal) for the period / year	**446,622**	(33,596)
	Adjustment against provision	**(27,951)**	(17,939)
	Other movement	**15,089**	3,448,679
	Closing balance	**16,326,317**	15,892,557

16.2	**Movement in credit loss allowance held against other assets**		
	Opening balance	**1,225,858**	-
	Impact of ECL recognition on adoption of IFRS-9	**534**	1,125,218
	(Reversal) / charge for the period / year	**(304,230)**	100,640
	Transfer in	**146,873**	-
	Closing balance	**1,069,035**	1,225,858

16.3 This represents fair value loss arising from the restructuring of Pakistan International Airlines Corporation Limited (PIACL). The SBP through its Circular Letter No. BPRD / BRD / PIAHCL / 733688 – 2024 dated August 01, 2024 has allowed staggering of such fair value impact over a period of 6 years at rates 5%, 10%, 15%, 20%, 25% and 25% from year 1 to year 6. Accordingly, the Bank has recognised proportionate amount of 2nd year's 10% of loss in these unconsolidated condensed interim financial statements.

The Bank had recorded a loss amounting to Rs. 662.486 million representing 5% of the total loss on modification during the year 2024 as per the circular and remaining loss of Rs. 12,587.242 million was recorded as deferred fair value loss on derecognition of financial asset. In the current period, the Bank has recorded the proportionate amount of second year's 10% loss amounting to Rs. 983.087 million in accordance with the a fore-mentioned circular.

			(Un-audited) September 30, 2025	(Audited) December 31, 2024
17.	**BILLS PAYABLE**		---------- (Rupees in '000) ----------	
	In Pakistan		**17,446,386**	25,878,780
	Outside Pakistan		**306,248**	181,343
			17,752,634	26,060,123
18.	**BORROWINGS**			
	Secured			
	Borrowings from the State Bank of Pakistan			
	Under Export Refinance Scheme		**19,687,000**	25,676,900
	Financing Scheme for Renewable Energy		**1,175,219**	1,393,611
	Refinance Facility for Modernization of Small and Medium Enterprises (SMEs)		**324,095**	135,466
	Financing Facility for Storage of Agriculture Produce (FFSAP)		**272,054**	365,850
	Under Long-Term Financing Facility (LTFF)		**11,318,811**	13,716,223
	Temporary Economic Refinance Facility		**12,118,710**	13,612,139
	Refinance and Credit Guarantee Scheme for Women Entrepreneurs (RCWE)		**58,615**	99,514
	Export Refinance scheme for bill discounting		**2,462,511**	2,207,230
	Refinance Facility for Combating COVID-19		**8,940**	21,131
			47,425,955	57,228,064
	Repurchase agreement borrowings	10.1.1	**1,474,811,809**	1,855,342,203
	Total secured		**1,522,237,764**	1,912,570,267

Unsecured	(Un-audited) September 30, 2025	(Audited) December 31, 2024
	---------- (Rupees in '000) ----------	
Call borrowings	**18,988,145**	21,989,167
Overdrawn nostro accounts	**442,824**	197,488
Borrowing from Pakistan Mortgage Refinance Company	**3,000,000**	3,000,000
Total unsecured	**22,430,969**	25,186,655
	1,544,668,733	1,937,756,922

18.1 Particulars of borrowings with respect to currencies

In local currency	**1,525,680,588**	1,918,267,755
In foreign currencies	**18,988,145**	19,489,167
	1,544,668,733	1,937,756,922

18.2 Mark-up / interest rates and other terms are as follows:

- The Bank has entered into agreements with the SBP for extending export refinance to customers. As per the terms of the agreement, the Bank has granted SBP the right to recover the outstanding amount from the Bank at the date of maturity of finances by directly debiting the current account maintained by the Bank with the SBP. These borrowings carry mark-up of 1.00% to 16.00 % per annum (December 31, 2024: 8.00% to 15.50% per annum).

- Repurchase agreement borrowings carry mark-up ranging from 10.30 % to 11.86% per annum (December 31, 2024: 12.00% to 14.00% per annum) having maturities ranging from October 1, 2025 to October 17, 2025.

- Call borrowings carry interest ranging from 4.82 % to 6.60 % per annum (December 31, 2024: 4.44% to 14.10% per annum).

18.3 Borrowings from the SBP under export oriented projects refinance schemes of the SBP are secured by the Bank's cash and security balances held by the SBP.

18.4 Pakistan Investment Bonds and Market Treasury Bills having maturity of 2 - 5 Years and 1 Year respectively, are pledged as security under borrowing having carrying amount of Rs. 1,474,812 million (December 31, 2024: Rs. 1,855,342 million).

19. DEPOSITS AND OTHER ACCOUNTS

	September 30, 2025 (Un-audited)			December 31, 2024 (Audited)		
	In local currency	**In foreign currencies**	**Total**	In local currency	In foreign currencies	Total
	---------------------- (Rupees in '000) ----------------------					
Customers						
Current deposits - remunerative	**778,721,117**	**-**	**778,721,117**	933,886,863	-	933,886,863
Current deposits - non-remunerative	**669,372,942**	**160,042,326**	**829,415,268**	530,873,365	150,386,822	681,260,187
Savings deposits	**1,095,693,220**	**204,053,962**	**1,299,747,182**	1,055,298,802	166,971,456	1,222,270,258
Term deposits	**530,237,978**	**314,207,977**	**844,445,955**	532,415,136	259,883,774	792,298,910
Others	**13,164,290**	**7,257**	**13,171,547**	11,713,858	6,711	11,720,569
	3,087,189,547	**678,311,522**	**3,765,501,069**	3,064,188,024	577,248,763	3,641,436,787
Financial Institutions						
Current deposits - remunerative	**98,175,803**	**-**	**98,175,803**	4,215,100	-	4,215,100
Current deposits - non-remunerative	**330,883,377**	**1,127,991**	**332,011,368**	169,952,266	836,653	170,788,919
Savings deposits	**49,436,511**	**-**	**49,436,511**	32,225,617	4,214,835	36,440,452
Term deposits	**9,523,035**	**3,682,329**	**13,205,364**	8,683,690	3,999,936	12,683,626
Others	**-**	**304**	**304**	-	-	-
	488,018,726	**4,810,624**	**492,829,350**	215,076,673	9,051,424	224,128,097
	3,575,208,273	**683,122,146**	**4,258,330,419**	3,279,264,697	586,300,187	3,865,564,883

19.1 Foreign currencies deposits includes deposit of foreign branches amounting to Rs. 145,002 million (December 31, 2024: Rs. 104,461 million).

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

20. LEASE LIABILITY AGAINST RIGHT-OF-USE ASSETS

	Note	September 30, 2025	December 31, 2024
Outstanding amount at the start of the period / year		**8,030,117**	8,264,782
Additions during the period / year		**2,142,755**	1,604,213
Lease payments during the period / year		**(1,981,326)**	(2,746,757)
Interest expense	25	**904,943**	994,407
Exchange difference		**56,411**	(86,528)
Outstanding amount at the end of the period / year		**9,152,901**	8,030,117

Liabilities outstanding

		September 30, 2025	December 31, 2024
Less than one year		**1,749,875**	1,608,757
One to five years		**4,923,079**	4,262,238
Five to ten years		**1,713,151**	1,479,550
More than ten years		**766,796**	679,572
Total lease liabilities		**9,152,901**	8,030,117

21. OTHER LIABILITIES

	Note	September 30, 2025	December 31, 2024
Mark-up / return / interest payable in local currency		**91,465,390**	198,302,520
Mark-up / return / interest payable in foreign currencies		**7,141,704**	2,126,296
Unearned commission and income on bills discounted		**3,053,773**	316,175
Accrued expenses		**14,441,579**	15,235,759
Advance payments		**326,667**	335,630
Current taxation (provisions less payments)		**32,227,259**	14,337,001
Unclaimed dividends		**236,223**	173,632
Mark to market loss on forward foreign exchange contracts		**2,994,628**	379,658
Branch adjustment account		**-**	3,772,016
Payable to defined benefit plan:			
Pension fund		**76,821,260**	75,638,568
Post retirement medical benefits		**43,285,158**	39,745,198
Benevolent fund		**2,003,977**	1,882,384
Gratuity scheme		**5,569,167**	4,852,558
Compensated absences		**10,703,588**	10,227,411
Staff welfare fund		**371,245**	371,257
Liabilities relating to Barter trade agreements		**4,314,756**	4,280,203
Credit loss allowance against off-balance sheet obligations	21.1	**2,011,361**	1,726,164
Provision against contingencies	21.2	**6,215,570**	5,343,606
Payable to brokers		**34,077**	30,288
PIBs short selling		**4,410,158**	-
Acceptances		**9,710,956**	9,580,543
Others		**17,748,478**	20,113,803
		335,086,974	408,770,670

21.1 Credit loss allowance against off-balance sheet obligations

		September 30, 2025	December 31, 2024
Opening balance		**1,726,164**	627,494
Impact of adoption of IFRS-9		**125**	4,049,283
Charge / (reversal) for the period / year		**(120,589)**	(669,509)
Transfer in / (out)		**405,661**	(2,281,104)
Closing balance		**2,011,361**	1,726,164

21.2 Provision against contingencies

		September 30, 2025	December 31, 2024
Opening balance		**5,343,606**	4,698,118
Charge for the period / year		**387,082**	426,424
Other movement		**484,882**	219,064
Closing balance		**6,215,570**	5,343,606

		Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
22.	**SURPLUS ON REVALUATION OF ASSETS - NET OF TAX**		------------ Rupees in '000 ------------	
	Surplus on revaluation of:			
	- Securities measured at FVOCI - Debt	10.1	**51,969,210**	50,319,905
	- Securities measured at FVOCI - Equity	10.1	**92,122,104**	94,898,376
	- Property and equipment		**49,336,566**	49,394,599
	- Non-banking assets acquired in satisfaction of claims		**2,990,953**	2,995,046
			196,418,833	197,607,926
	Less: Deferred tax liability on surplus on revaluation of:			
	- Securities measured at FVOCI - Debt		**(27,023,989)**	(26,166,351)
	- Securities measured at FVOCI - Equity		**(47,903,494)**	(49,347,156)
	- Property and equipment		**(3,627,829)**	(3,773,779)
	- Non-banking assets acquired in satisfaction of claims		**(122,648)**	(118,215)
			(78,677,960)	(79,405,501)
			117,740,873	118,202,425

23.	**CONTINGENCIES AND COMMITMENTS**			
	Guarantees	23.1	**537,286,709**	513,080,260
	Commitments	23.2	**2,719,164,024**	2,319,154,517
	Other contingent liabilities	23.3	**22,471,909**	26,536,608
			3,278,922,642	2,858,771,385
23.1	**Guarantees**			
	Financial guarantees		**423,019,569**	461,985,681
	Performance guarantees		**114,267,140**	51,094,580
			537,286,709	513,080,260
23.2	**Commitments**			
	Documentary credits and short-term trade-related transactions			
	- letters of credit		**1,870,102,768**	1,585,818,397
	Commitments in respect of:			
	- forward foreign exchange contracts	23.2.1	**800,443,200**	637,181,340
	- forward government securities transactions	23.2.2	**35,979,569**	79,587,535
	- forward lending	23.2.3	**11,142,417**	15,467,596
	Commitments for acquisition of:			
	- property and equipment		**1,479,061**	1,082,641
	Other commitments	23.2.4	**17,008**	17,008
			2,719,164,024	2,319,154,517
23.2.1	**Commitments in respect of forward foreign exchange contracts**			
	Purchase		**575,456,704**	419,040,101
	Sale		**224,986,495**	218,141,239
			800,443,200	637,181,340

Commitments for outstanding forward foreign exchange contracts are disclosed in these unconsolidated condensed interim financial statements at contracted rates. Commitments denominated in foreign currencies are expressed in Rupee terms at the rates of exchange prevailing at the statement of financial position date.

		(Un-audited) September 30, 2025	(Audited) December 31, 2024
23.2.2	**Commitments in respect of forward government securities transactions**	------------ (Rupees in '000) ------------	
	Purchase	**12,053,887**	74,167,535
	Sale	**23,925,682**	5,420,000
		35,979,569	79,587,535

Commitments for outstanding forward government securities transactions are disclosed in these unconsolidated condensed interim financial statements at contracted rates.

		(Un-audited) September 30, 2025	(Audited) December 31, 2024
23.2.3	**Commitments in respect of forward lending**	------------ (Rupees in '000) ------------	
	Undrawn formal standby facilities, credit lines and other commitment to lend	**11,142,417**	15,467,596

These represent commitments that are irrevocable because they cannot be withdrawn at the discretion of the bank without the risk of incurring significant penalty or expense.

		(Un-audited) September 30, 2025	(Audited) December 31, 2024
23.2.4	**Other commitments**	------------ (Rupees in '000) ------------	
	Professional services to be received	**17,008**	17,008
23.3	**Other contingent liabilities**		
23.3.1	Claims against the Bank not acknowledged as debt	**22,471,909**	26,536,608

Claims against the Bank not acknowledged as debts includes claims relating to former Mehran Bank Limited amounting to Rs. 1,597 million (December 31, 2024: Rs. 1,597 million).

Moreover, these claims also represent counter claims by the borrowers for damages, claims filed by former employees of the Bank and other claims relating to banking transactions. Based on legal advice and / or internal assessments, the management is confident that the matters will be decided in the Bank's favour and the possibility of any adverse outcome against the Bank is remote and accordingly no provision has been made in these unconsolidated condensed interim financial statements.

23.3.2 Taxation

As at September 30, 2025, the status of tax contingencies is same as disclosed in the annual audited unconsolidated financial statements for the year ended December 31, 2024, except for the following;

The return of income for tax year 2024 has been amended under section 122(5A) of the Ordinance. Certain additions are being agitated before the appellate forum.

- An assessment order was issued by the ACIR for the tax year 2023. In this assessment, the tax authorities have made certain additions. The Bank is contesting these additions before the Appellate Tribunal.

- The aggregate effect of contingencies as on September 30, 2025 including amount of Rs. 180 million (December 31, 2024: 716 million) in respect of indirect tax issues, and in respect of direct tax amounts to Rs. 35,918 million (December 31, 2024: 35,160 million). No provision has been made against these contingencies, based on the opinion of tax consultant of the Bank, who expect favorable outcome upon decisions of pending appeals.

23.3.3 Contingencies in respect of employees benefits and other matters

23.3.3.1 As at September 30, 2025, the status of contingencies in respect of employees benefits including pension and other related matters is same as disclosed in the annual audited unconsolidated financial statements for the year ended December 31, 2024.

23.3.3.2 SBP has imposed penalties on the Bank amounting to Rs. 200 million and Rs. 1,276 million on account of detection of certain counterfeit bank notes. The Bank maintains chest operations as custodian of SBP and is confident that the ultimate exposure with respect to the above-mentioned penalties will be borne by the relevant depositing bank for which lien has been marked on their deposit accounts. The Bank has taken up the matter with SBP, and it is under consideration at SBP.

		(Un-audited) For the nine months ended	
		September 30, 2025	September 30, 2024 (Restated)
24.	**MARK-UP / RETURN / INTEREST EARNED**	------------ (Rupees in '000) ------------	
	On:		
	- Loans and advances	**139,086,618**	175,644,209
	- Investments	**456,483,063**	652,820,638
	- Lendings to financial institutions	**3,588,066**	7,649,340
	- Balances with banks	**2,132,645**	2,576,875
		601,290,392	838,691,062

			(Un-audited) For the nine months ended	
			September 30, 2025	September 30, 2024 (Restated)
25.	**MARK-UP / RETURN / INTEREST EXPENSED**	**Note**	**(Rupees in '000)**	
	On:			
	- Deposits		**214,218,552**	352,273,682
	- Borrowings		**3,210,399**	6,565,805
	- Cost of foreign currency swaps against foreign currency deposits		**9,473,893**	12,767,250
	- Finance charges - lease liability against right-of-use assets		**904,943**	713,221
	- Securities sold under repurchase agreements		**182,197,399**	357,384,583
			410,005,186	729,704,541
26.	**FEE AND COMMISSION INCOME**			
	Branch banking customer fees		**1,167,004**	1,399,575
	Consumer finance related fees		**706,876**	578,915
	Card related fees		**3,049,839**	3,304,610
	Credit related fees		**227,795**	254,933
	Investment banking fees		**348,886**	230,176
	Commission on trade		**1,558,058**	1,969,195
	Commission on guarantees		**1,764,039**	1,013,096
	Commission on cash management		**38,105**	40,611
	Commission on remittances including home remittances		**414,707**	1,430,491
	Commission on bancassurance		**221,222**	178,811
	Commission on Government transactions		**10,156,096**	6,810,969
	Others		**72,811**	32,363
			19,725,438	17,243,745
27.	**GAIN ON SECURITIES - NET**			
	Realised	27.1	**9,173,577**	13,120,871
	Unrealised - measured at FVTPL	10.1	**4,081,854**	2,038,862
	Unrealised - measured at HFT		**-**	-
	Unrealised - Short selling		**(3,123)**	-
			13,252,308	15,159,733
27.1	**Realised gain on**			
	Federal Government Securities		**6,195,826**	5,559,052
	Shares		**2,659,986**	1,746,020
	Ijarah sukuks		**-**	15,175
	Foreign securities		**79**	28,764
	Non-Government debt securities		**299,760**	5,771,860
	Associates - mutual funds		**17,926**	-
			9,173,577	13,120,871
27.2	**Net gain / (loss) on financial assets measured at FVTPL:**			
	Designated upon initial recognition		**2,031,200**	749,051
	Mandatorily measured at FVTPL		**2,050,654**	1,289,811
			4,081,854	2,038,862
28.	**OTHER INCOME**			
	Rent on properties		**82,594**	60,239
	Gain on sale of property and equipment - net		**119,850**	1,859
	Gain from lease modification		**-**	41,212
	Insurance claim		**68,491**	-
	Postal, SWIFT and other charges recovered		**279,225**	218,396
	Swift share allocation		**22,256**	-
	Gain / (loss) on modification on financial assets		**101,735**	(89,207)
	Others		**3,788**	5,478
			677,939	237,977

29. OPERATING EXPENSES

	(Un-audited) For the nine months ended September 30, 2025	(Un-audited) For the nine months ended September 30, 2024 (Restated)
	------------ (Rupees in '000) ------------	
Total compensation expenses	**54,080,351**	53,346,667
Property expenses		
Rent and taxes	**1,211,174**	1,879,981
Insurance	**28,203**	29,013
Utilities	**2,358,587**	2,378,771
Security (including guards)	**3,427,471**	2,996,565
Repair and maintenance (including janitorial charges)	**1,595,821**	1,094,543
Depreciation	**388,546**	396,088
Depreciation on non-banking assets	**13,154**	13,437
Depreciation on right-of-use assets	**1,431,874**	1,519,724
	10,454,830	10,308,122
Information technology expenses		
Software maintenance	**3,515,561**	2,755,521
Hardware maintenance	**141,159**	94,225
Depreciation	**1,315,057**	464,615
Amortisation	**492,420**	441,332
Network charges	**1,089,788**	651,302
IT manage services	**1,602,400**	840,383
	8,156,385	5,247,378
Other operating expenses		
Directors' fees and allowances	**80,846**	68,167
Fees and allowances to Shariah Board	**16,727**	13,508
Legal and professional charges	**952,060**	744,871
Outsourced services costs	**1,255,108**	994,655
Travelling and conveyance	**1,050,957**	926,913
NIFT clearing charges	**257,676**	194,770
Depreciation	**1,380,564**	957,070
Training and development	**137,906**	103,989
Postage and courier charges	**119,587**	114,255
Communication	**1,292,764**	1,016,980
Stationery and printing	**1,268,362**	1,356,893
Marketing, advertisement and publicity	**3,001,365**	942,629
Donations	**81,016**	65,286
Auditors' remuneration	**205,616**	219,077
Entertainment	**344,099**	294,523
Clearing, verification, license fee charges	**344,860**	274,119
Brokerage	**177,787**	116,359
Financial charges on leased assets	**118,088**	164,571
Insurance	**772,268**	814,079
Vehicle expenses	**221,308**	175,836
Repairs and maintenance	**1,128,956**	793,348
Deposit premium expense	**1,441,846**	1,216,533
Others	**570,427**	920,879
	16,220,193	12,489,310
	88,911,759	81,391,477

30. OTHER CHARGES

	(Un-audited) For the nine months ended September 30, 2025	(Un-audited) For the nine months ended September 30, 2024
	------------ (Rupees in '000) ------------	
Penalties imposed by State Bank of Pakistan	**56,523**	30,821
Penalties imposed by other regulatory bodies of overseas branches	**-**	5,571
	56,523	36,392

31. CREDIT LOSS ALLOWANCE / PROVISIONS AND WRITE OFFS / (REVERSAL OF PROVISIONS / CREDIT LOSS ALLOWANCE) - NET

	Note	(Un-audited) For the nine months ended September 30, 2025	(Un-audited) For the nine months ended September 30, 2024
		------------- (Rupees in '000) -------------	
Net reversal of credit loss allowance against investments	10.2	**(4,454,179)**	(1,103,649)
Net credit loss allowance / provision / (reversal) against loans and advances	11.4	**4,962,048**	691,966
Net provision held / (reversal) against other assets	16.1.1	**446,622**	(180,521)
Net provision against contingencies	21.2	**387,082**	153,434
Net reversal of credit loss allowance against lendings to financial institutions		**-**	(67)
Net reversal of credit loss allowance against balances with other banks		**(2,379)**	(110)
Net credit loss allowance against balances with other central banks		**(8,654)**	-
Net reversal of credit loss allowance against other assets	16.2	**(304,230)**	(101,573)
Net credit loss allowance against off-balance sheet obligations	21.1	**(120,589)**	273,926
		905,721	(266,595)

32. TAXATION

	2025	2024
Current		
For the period	**76,632,262**	10,998,058
	76,632,262	10,998,058
Deferred		
For the period	**(494,776)**	573,712
	(494,776)	573,712
	76,137,486	11,571,770

33. EARNINGS PER SHARE - BASIC AND DILUTED

	(Un-audited) For the nine months ended September 30, 2025	(Un-audited) For the nine months ended September 30, 2024 (Restated)
	------------- (Rupees in '000) -------------	
Profit for the period	**66,634,094**	9,136,161
	----- (Number of shares in '000) -----	
Weighted average number of ordinary shares	**2,127,513**	2,127,513
	-------------- (Rupees) --------------	
Earnings per share - basic and diluted	**31.32**	4.29

33.1 Diluted earnings per share has not been presented separately as the Bank does not have any convertible instruments in issue.

34. CASH AND CASH EQUIVALENTS

	Note	(Un-audited) For the nine months ended September 30, 2025	(Un-audited) For the nine months ended September 30, 2024
		------------- (Rupees in '000) -------------	
Cash and balances with treasury banks	7	**360,919,458**	350,009,079
Balances with other banks	8	**19,795,262**	25,157,092
Call money lendings		**-**	5,100,000
Call money borrowings	18	**(18,988,145)**	(24,831,720)
Overdrawn nostro accounts	18	**(442,824)**	(22,609)
		361,283,751	355,411,842

35. FAIR VALUE MEASUREMENTS

Fair value measurement defines fair value as the price that would be received from the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of quoted securities other than those classified as amortised cost, is based on quoted market price. Quoted debt securities classified as amortised cost are carried at cost. The fair value of unquoted equity securities, other than investments in associates and subsidiaries, is determined on the basis of valuation methodologies. The fair value of fixed term financings, other assets, other liabilities, fixed term deposits and due to financial institutions cannot be calculated with sufficient reliability due to the absence of a current and active market for these assets and liabilities and reliable data regarding market rates for similar instruments.

In the opinion of the management, the fair value of the remaining financial assets and liabilities are not significantly different from their carrying values since these are either short-term in nature or, in the case of customer financings and deposits, are frequently repriced.

35.1 Fair value of financial assets

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

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the assets or 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).

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:

	September 30, 2025 (Un-audited)				
	Carrying value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
On balance sheet financial instruments					
Financial assets - measured at fair value					
Investments					
Federal Government Securities					
- Market Treasury Bills	1,328,697,752	-	1,328,697,752	-	1,328,697,752
- Pakistan Investment Bonds	2,522,509,254	-	2,522,509,254	-	2,522,509,254
- GOP Ijarah Sukuks	196,551,772	171,274,720	25,277,052	-	196,551,772
- Foreign currency debt securities	28,316,021	-	28,316,021	-	28,316,021
Ordinary Shares					
- Listed companies	92,972,004	92,972,004	-	-	92,972,004
- Unlisted companies	4,852,142	-	-	4,852,142	4,852,142
Preference shares					
- Listed companies	1,173,065	1,173,065	-	-	1,173,065
Non-Government debt securities					
- Term finance certificates and sukuks	38,280,508	13,958,589	24,321,919	-	38,280,508
Mutual Fund units	6,080,733	-	6,080,733	-	6,080,733
Real estate investment trust units	3,723,681	-	3,723,681	-	3,723,681
Foreign securities					
- Government debt securities	2,316,623	-	2,316,623	-	2,316,623
- Equity securities - listed	45,578,324	45,578,324	-	-	45,578,324
	4,271,051,879	324,956,702	3,941,243,035	4,852,142	4,271,051,879

	September 30, 2025 (Un-audited)				
	Carrying value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
Financial assets - disclosed but not measured at fair value					
Investments					
Federal Government Securities					
- Pakistan Investment Bonds	327,276,543	-	266,917,186	-	266,917,186
- Ijarah Sukuks	19,034,341	-	13,820,100	-	13,820,100
- Foreign Currency Debt securities	9,364,976	-	7,013,350	-	7,013,350
Foreign Securities					
- Government debt securities	36,607,906	-	37,243,083	-	37,243,083
- Non-Government debt securities	1,080	-	1,080	-	1,080
	392,284,846	-	324,994,799	-	324,994,799
	4,663,336,725	324,956,702	4,266,237,834	4,852,142	4,596,046,678
Off-balance sheet financial instruments - measured at fair value					
Commitments					
Forward purchase and sale of foreign exchange	800,443,200	-	(2,994,628)	-	(2,994,628)
Forward government securities transactions	35,979,569	-	(39,391)	-	(39,391)

	December 31, 2024 (Audited)				
	Carrying value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
On balance sheet financial instruments					
Financial assets - measured at fair value					
Investments					
Federal Government Securities					
- Market Treasury Bills	1,206,108,861	-	1,206,108,861	-	1,206,108,861
- Pakistan Investment Bonds	2,793,255,571	-	2,793,255,571	-	2,793,255,571
- Ijarah Sukuks	96,404,073	64,725,870	31,678,203	-	96,404,073
- Foreign Currency Debt securities	19,567,813	-	19,567,813	-	19,567,813
Ordinary Shares					
- Listed Companies	105,072,151	105,072,151	-	-	105,072,151
Preference shares					
- Listed	992,711	992,711	-	-	992,711
Mutual Fund units	8,126,541	2,994,767	5,131,774	-	8,126,541
Non-Government debt securities					
- Term Finance Certificates and Sukuk Bonds	42,378,187	18,111,177	24,267,010	-	42,378,187
Foreign Securities					
- Government debt securities	3,243,613	-	3,243,613	-	3,243,613
- Equity Securities - Listed	52,569,483	52,569,483	-	-	52,569,483
	4,327,719,004	244,466,159	4,083,252,845	-	4,327,719,004

	December 31, 2024 (Audited)				
	Carrying value	Level 1	Level 2	Level 3	Total
Financial assets - disclosed but not measured at fair value	(Rupees in '000)				
Investments					
Federal Government Securities					
- Market Treasury Bills	-	-	-	-	-
- Pakistan Investment Bonds	222,656,096	-	213,847,692	-	213,847,692
- Ijarah Sukuks	14,057,627	-	14,190,800	-	14,190,800
- Foreign Currency Debt securities	6,287,309	-	7,104,331	-	7,104,331
Foreign Securities					
- Government debt securities	37,707,456	-	37,147,761	-	37,147,761
- Non-Government debt securities	1,077	-	1,076	-	1,076
	280,709,565	-	272,291,660	-	272,291,660
	4,608,428,569	244,466,159	4,355,544,505	-	4,600,010,664
Off-balance sheet financial instruments - measured at fair value					
Foreign exchange contracts purchase and sale	637,181,340	-	(379,658)	-	(379,658)
Forward government securities transactions	79,587,535	-	(774,179)	-	(774,179)

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

Item	Valuation approach and input used
Market Treasury Bills (MTB) / Pakistan Investment Bonds (PIB), and GoP Sukuks (GIS) including their forward contracts	The fair value of MTBs and PIBs are derived using PKRV rates. Floating rate PIBs are revalued using PKFRV rates. The fair value of GoP sukuks listed on the Pakistan Stock Exchange has been determined through closing rates of the Pakistan Stock Exchange. The fair value of other GIS are revalued using PKISRV rates.
Debt Securities (TFCs and Sukuk other than Government)	Investment in sukuks, debt securities (comprising term finance certificates, bonds and any other security issued by a company or a body corporate for the purpose of raising funds in the form of redeemable capital) are valued on the basis of the rates announced by the Mutual Funds Association of Pakistan in accordance with the methodology prescribed by the Securities and Exchange Commission of Pakistan.
Overseas Sukuks, Overseas and GoP Euro Bonds	The fair value of overseas government sukuks, and overseas bonds are determined on the basis of price available on Bloomberg.
Mutual funds	The valuation has been determined based on net asset values declared by respective funds.
Ordinary shares - listed	The fair value of investments in listed equity securities are valued on the basis of closing quoted market price available at the Pakistan Stock Exchange.
Ordinary shares - unlisted	The fair value of investments in unlisted equity securities are valued on the basis of income and market approach.
Foreign Securities	The fair value of foreign securities is determined using the prices from Reuter page.
Forward foreign exchange contracts and Forward Government securities transactions	The valuation has been determined by interpolating the FX revaluation rates announced by the SBP.
Property and equipment and non-banking assets acquired in satisfaction of claims	Land, buildings and non-banking assets acquired in satisfaction of claims are revalued on a periodic basis using professional valuers. The valuation is based on their assessment of the market value of the assets. The effect of changes in the unobservable inputs used in the valuations cannot be determined with certainty. Accordingly, a qualitative disclosure of sensitivity has not been presented in these unconsolidated condensed interim financial statements.

35.2 Fair value of non-financial assets

Information about the fair value hierarchy of Bank's non-financial assets as at the end of the reporting period are as follows:

	September 30, 2025 (Un-audited)				
	Carrying value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
Land and building (property)	**54,691,802**	**-**	**-**	**54,691,802**	**54,691,802**
Non-banking assets acquired in satisfaction of claims	**4,134,961**	**-**	**-**	**4,134,961**	**4,134,961**
	58,826,763	**-**	**-**	**58,826,763**	**58,826,763**

	December 31, 2024 (Audited)				
	Carrying value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
Land and building (property)	54,402,463	-	-	54,402,463	54,402,463
Non-banking assets acquired in satisfaction of claims	4,148,115	-	-	4,148,115	4,148,115
	58,550,578	-	-	58,550,578	58,550,578

36. SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES

	Retail Banking Group	Inclusive Development Group	Corporate and Investment Banking Group	Treasury	International, Financial Institution and Remittance Group	Aitemaad and Islamic Banking Group	Head Office / Others	Sub total	Eliminations	Total
	Nine months period ended September 30, 2025 (Un-audited)									
	(Rupees in '000)									
Profit and loss account										
Net mark-up / return / interest (expense) / income	(152,658,990)	26,842,124	5,206,953	280,089,037	3,658,218	22,890,851	5,257,013	191,285,206	-	191,285,206
Inter segment revenue - net	213,157,150	(19,981,059)	12,616,701	(212,270,243)	-	(10,194,503)	16,671,954	-	-	-
Non mark-up / return / interest income / (loss)	15,172,977	405,669	5,154,919	19,959,323	1,082,418	154,650	(569,579)	41,360,377	-	41,360,377
Total income	75,671,137	7,266,733	22,978,573	87,778,117	4,740,636	12,850,998	21,359,389	232,645,583	-	232,645,583
Segment direct expenses	38,299,278	490,734	1,084,930	497,720	5,447,172	3,486,466	355,769	49,662,070	-	49,662,070
Inter segment expense allocation	-	-	-	-	-	-	39,306,212	39,306,212	-	39,306,212
Total expenses	38,299,278	490,734	1,084,930	497,720	5,447,172	3,486,466	39,661,981	88,968,282	-	88,968,282
Credit loss allowance / provisions and write offs / (reversal of provisions / credit loss allowance) - net	1,271,708	3,806,930	(1,964,954)	(2,379)	(3,196,585)	881,409	109,592	905,721	-	905,721
Profit / (loss) before taxation	36,100,150	2,969,069	23,858,598	87,282,775	2,490,049	8,483,124	(18,412,184)	142,771,580	-	142,771,580

	Retail Banking Group	Inclusive Development Group	Corporate and Investment Banking Group	Treasury	International, Financial Institution and Remittance Group	Aitemaad and Islamic Banking Group	Head Office / Others	Sub total	Eliminations	Total
	As at September 30, 2025 (Un-audited)									
	(Rupees in '000)									
Statement of financial position										
Cash and balances with treasury and other banks	184,184,326	11,438,005	318,601	120,801,994	39,746,919	24,224,875	-	380,714,720	-	380,714,720
Investments	-	-	17,104,390	4,347,199,209	76,606,624	222,425,425	1,369,586	4,664,705,234	-	4,664,705,234
Net inter segment lending	2,634,130,444	-	90,294,768	-	-	-	493,447,083	3,217,872,295	(3,217,872,294)	1
Lendings to financial institutions	-	-	-	87,837,008	-	6,359,526	-	94,196,534	-	94,196,534
Advances - performing	272,340,843	178,944,379	620,021,364	-	65,630,057	173,694,417	(3,960,732)	1,306,670,328	-	1,306,670,328
Advances - non-performing	7,642,099	28,933,486	14,916,183	-	61,612,531	2,174,852	104,636,957	219,916,107	-	219,916,107
Credit allowance against Advances	(6,525,017)	(38,556,622)	(54,987,897)	-	(59,671,866)	(3,619,363)	(106,314,082)	(269,674,848)	-	(269,674,848)
Advances - Net	273,457,925	169,321,243	579,949,650	-	67,570,722	172,249,906	(5,637,858)	1,256,911,587	-	1,256,911,587
Others	61,283,011	3,819,911	25,022,966	81,109,865	3,196,644	14,578,902	132,212,745	321,224,044	-	321,224,044
Total assets	3,153,055,706	184,579,159	712,690,375	4,636,948,076	187,120,909	439,838,634	621,391,555	9,935,624,414	(3,217,872,294)	6,717,752,120
Borrowings	-	6,418,098	44,007,857	1,475,254,634	18,988,145	-	-	1,544,668,733	-	1,544,668,733
Deposits and other accounts	3,067,440,459	-	643,995,828	-	145,001,901	381,244,327	20,647,904	4,258,330,419	-	4,258,330,419
Net inter segment borrowing	-	172,847,940	-	2,972,638,712	19,522,431	52,863,211	-	3,217,872,294	(3,217,872,294)	-
Others	85,615,247	5,313,121	24,686,691	27,784,000	3,914,566	3,996,998	249,592,394	400,903,017	-	400,903,017
Total liabilities	3,153,055,706	184,579,159	712,690,375	4,475,677,347	187,427,043	438,104,536	270,240,298	9,421,774,463	(3,217,872,294)	6,203,902,169
Equity	-	-	-	161,270,730	(306,133)	1,734,098	351,151,257	513,849,951	-	513,849,951
Total equity and liabilities	3,153,055,706	184,579,159	712,690,375	4,636,948,076	187,120,909	439,838,633	621,391,555	9,935,624,414	(3,217,872,294)	6,717,752,120
Contingencies and commitments	-	86,334,587	2,309,103,844	847,565,186	21,259,799	-	14,659,227	3,278,922,642	-	3,278,922,642

	Nine months period ended September 30, 2024 (Un-audited)-Restated									
	Retail Banking Group	Inclusive Development Group	Corporate and Investment Banking Group	Treasury	International, Financial Institution and Remittance Group	Aitemaad and Islamic Banking Group	Head Office / Others	Sub total	Eliminations	Total
	(Rupees in '000)									
Profit and loss account										
Net mark-up / return / interest (expense) / income	(281,869,847)	22,709,685	10,549,227	335,108,301	7,613,813	11,630,450	3,244,892	108,986,521	-	108,986,521
Inter segment revenue - net	372,012,347	(31,255,686)	7,064,407	(359,942,421)	-	(5,437,502)	17,558,856	0	-	0
Non mark-up / return / interest income	13,156,487	434,481	5,029,960	16,402,679	752,587	310,520	5,810,336	41,897,049	-	41,897,049
Total income	103,298,986	(8,111,520)	22,643,593	(8,431,441)	8,366,399	6,503,468	26,614,084	150,883,570	-	150,883,570
								-	-	
Segment direct expenses	33,430,102	433,209	1,079,441	449,023	10,129,114	2,826,218	327,069	48,674,176	-	48,674,176
Inter segment expense allocation	-	-	-	-	-	-	81,768,059	81,768,059	-	81,768,059
Total expenses	33,430,102	433,209	1,079,441	449,023	10,129,114	2,826,218	82,095,127	130,442,234	-	130,442,234
Credit loss allowance / provisions and write offs - net	378,999	(370,126)	59,440	(178)	769,417	568,150	(1,672,284)	(266,595)	-	(266,595)
Profit / (loss) before taxation	69,489,885	(8,174,603)	21,504,712	(8,880,286)	(2,532,132)	3,109,101	(53,808,760)	20,707,931	-	20,707,931

	As at December 31, 2024 (Audited)									
	Retail Banking Group	Inclusive Development Group	Corporate and Investment Banking Group	Treasury	International, Financial Institution and Remittance Group	Aitemaad and Islamic Banking Group	Head Office / Others	Sub total	Eliminations	Total
	(Rupees in '000)									
Statement of financial position										
Cash and balances with treasury and other banks	104,896,522	12,700,078	323,160	180,215,699	44,644,915	28,290,145	-	371,070,519	-	371,070,519
Investments	-	-	17,474,258	4,401,774,189	66,807,281	123,905,109	2,373,361	4,612,334,198	-	4,612,334,198
Net inter segment lending	2,654,121,574	-	15,212,340	-	-	-	385,852,374	3,055,186,288	(3,055,186,288)	-
Lendings to financial institutions	-	-	-		-	30,000,000	-	30,000,000	-	30,000,000
Advances - performing	255,462,856	302,527,511	635,160,249	-	68,891,051	144,913,723	(3,481,365)	1,403,474,025	-	1,403,474,025
Advances - non-performing	4,049,155	77,623,629	25,911,005	-	61,298,054	1,985,434	98,421,694	269,288,971	-	269,288,971
Credit loss against advances	(5,322,616)	(30,305,806)	(71,341,462)	-	(59,115,382)	(2,677,968)	(99,131,890)	(267,895,124)	-	(267,895,124)
Advances - net	254,189,395	349,845,335	589,729,792	-	71,073,723	144,221,189	(4,191,561)	1,404,867,872	-	1,404,867,872
Others	35,950,181	4,380,238	32,592,996	95,122,683	9,494,765	6,998,746	141,266,055	325,805,664	-	325,805,664
Total assets	3,049,157,672	366,925,651	655,332,546	4,677,112,571	192,020,684	333,415,189	525,300,229	9,799,264,542	(3,055,186,288)	6,744,078,253
Borrowings	-	6,146,011	54,082,053	1,858,039,691	19,489,167	-	-	1,937,756,922	-	1,937,756,922
Deposits and other accounts	2,880,350,380	-	567,480,954	-	104,461,295	309,438,082	3,834,172	3,865,564,883	-	3,865,564,883
Net inter segment borrowing	-	340,348,843	-	2,631,278,091	67,253,026	16,306,328	-	3,055,186,288	(3,055,186,288)	-
Others	168,807,292	20,430,796	33,766,775	21,551,859	4,215,864	5,057,921	229,974,495	483,805,003	-	483,805,003
Total liabilities	3,049,157,672	366,925,650	655,329,782	4,510,869,641	195,419,352	330,802,331	233,808,667	9,342,313,096	(3,055,186,288)	6,287,126,807
Equity	-	-	2,764	166,242,930	(3,398,668)	2,612,858	291,491,562	456,951,446	-	456,951,446
Total equity and liabilities	3,049,157,672	366,925,650	655,332,546	4,677,112,571	192,020,684	333,415,189	525,300,230	9,799,264,541	(3,055,186,288)	6,744,078,253
Contingencies and commitments	-	69,715,086	2,006,678,247	732,236,471	22,505,325	-	27,636,257	2,858,771,385	-	2,858,771,385

37. RELATED PARTY TRANSACTIONS

The Bank has related party transactions with its parent, subsidiaries, associates, employee benefit plans and its directors and key management personnel. The details of investment in subsidiary companies and associated undertaking and their provisions are stated in note 10 of the unconsolidated condensed interim financial statements of the Bank.

The Banks enters into transactions with related parties in the ordinary course of business and on substantially the same terms as for comparable transactions with person of similar standing. Contributions to and accruals in respect of staff retirement benefits and other benefit plans are made in accordance with the actuarial valuations / terms of the contribution plan. Remuneration to the executives / officers is determined in accordance with the terms of their appointment.

Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these unconsolidated condensed interim financial statements, are as follows:

	As at September 30, 2025 (Un-audited)								As at December 31, 2024 (Audited)							
	Directors	Key management personnel	Subsidiaries	Associates	Pension Fund (Current)	Pension Fund (N.I.D.A A/c)	Provident Fund	Other related parties	Directors	Key management personnel	Subsidiaries	Associates	Pension Fund (Current)	Pension Fund (N.I.D.A A/c)	Provident Fund	Other related parties
	(Rupees in '000)															
Balances with other banks																
In current accounts								69,796	-	-	-	-	-	-	-	279,616
	-	-	-	-	-	-	-	69,796	-	-	-	-	-	-	-	279,616
Investments																
Opening balance	-	-	-	-	-	-	-	100	-	-	-	-	-	-	-	4,921,177
Investment made during the period / year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment redeemed / disposed off during the period / year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer in / (out) - net	-	-	-	-	-	-	-	940,394	-	-	-	-	-	-	-	(4,921,077)
Closing balance	-	-	-	-	-	-	-	940,494	-	-	-	-	-	-	-	100
Credit loss allowance for diminution in value of investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100
Advances																
Opening balance	-	258,612	452,063	183,172	-	-	-	-	-	265,788	317,063	2,540,453	-	-	-	-
Addition during the period / year	-	28,393	5,000	-	-	-	-	-	-	75,194	135,000	-	-	-	-	-
Repaid during the period / year	-	(39,410)	-	-	-	-	-	-	-	(99,509)	-	(2,357,281)	-	-	-	-
Transfer in / (out) - net	-	(24,569)	-	-	-	-	-	18,257,644	-	17,139	-	-	-	-	-	-
Closing balance	-	223,027	457,063	183,172	-	-	-	18,257,644	-	258,612	452,063	183,172	-	-	-	-
Credit loss allowance held against advances	-	-	217,063	183,172	-	-	-	-	-	-	217,063	183,172	-	-	-	-

	As at September 30, 2025 (Un-audited)								As at December 31, 2024 (Audited)							
	Directors	Key management personnel	Subsidiaries	Associates	Pension Fund (Current)	Pension Fund (N.I.D.A A/c)	Provident Fund	Other related parties	Directors	Key management personnel	Subsidiaries	Associates	Pension Fund (Current)	Pension Fund (N.I.D.A A/c)	Provident Fund	Other related parties
	(Rupees in '000)															
Other Assets																
Interest / mark-up accrued	-	-	2,468	-	-	-	-	-	-	-	3,155	-	-	-	-	-
Other receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission paid in advance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,582
Rent and utility receivable	-	-	108,074	-	-	-	-	-	-	-	103,862	8,370	-	-	-	-
Dividend receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	110,542	-	-	-	-	-	-	-	107,017	8,370	-	-	-	4,582
Credit loss allowance against other assets	-	-	108,074	-	-	-	-	-	-	-	103,862	-	-	-	-	-
Borrowings																
Opening balance	-	-	-	-	-	-	-	575,442	-	-	-	-	-	-	-	546,209
Borrowings during the period / year	-	-	-	-	-	-	-		-	-	-	-	-	-	-	29,232
Settled during the period / year	-	-	-	-	-	-	-	(454,848)	-	-	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-	-	120,594	-	-	-	-	-	-	-	575,442
Deposits and other accounts																
Opening balance	21,088	96,413	352,585	77,968	87,283	268,613	14,199,203	4,528,342	3,630	72,801	1,249,465	145,790	100	378,978	13,563,087	9,245,132
Received during the period / year	45,868	892,407	1,506,079	462,152	44,675,825	19,936,394	1,660,393	63,628,199	37,179	1,270,799	26,937	-	36,502,461	6,363,285	3,417,472	120,594,671
Withdrawn during the period / year	(36,108)	(786,521)	-	-	(44,453,211)	(18,251,136)	(1,435,716)	(61,910,740)	(19,721)	(1,244,645)	(923,817)	(67,822)	(36,415,278)	(6,473,650)	(2,781,356)	(124,055,441)
Transfer in / (out) - net*	-	(2,759)	-	-	-	-	-	41,493	-	(2,542)	-	-	-	-	-	(1,256,020)
Closing balance	30,848	199,540	1,858,664	540,120	309,898	1,953,870	14,423,880	6,287,293	21,088	96,413	352,585	77,968	87,283	268,613	14,199,203	4,528,342
Provident Fund Subsidiary	-	-	36,550	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Liabilities																
Interest / mark-up payable	270	1,546	28,992	8,464	-	77,452	-	-	418	2,491	42,643	8,759	-	73,809	-	-
Other liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Brokerage	-	-	8,907	-	-	-	-	-	-	-	9,738	-	-	-	-	-
	270	1,546	37,899	8,464	-	77,452	-	-	418	2,491	52,381	8,759	-	73,809	-	-
Contingencies and commitments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

* Transfer in / (out) - net due to retirement / appointment of directors and changes in key management executives.

	For the Nine months ended September 30, 2025 (Un-audited)							For the Nine months ended September 30, 2024 (Un-audited)						
	Directors	Key management personnel	Subsidiaries	Associates	Pension Fund	Provident Fund	Others	Directors	Key management personnel	Subsidiaries	Associates	Pension Fund	Provident Fund	Others
	(Rupees in '000)													
Income														
Mark-up / return / interest earned	-	**4,828**	**6,155**	**-**	**-**	**-**	**1,535,331**	**-**	5,631	4,271	-	-	-	99,426
Commission	-	**-**	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-	-	-
Dividend income	-	**-**	**653,906**	**110,412**	**-**	**-**	**195,930**	-	-	-	111,506	-	-	29,700
Rent income / lighting and power and bank charges	**-**	**-**	**3,645**	**5,720**	**-**	**-**	**15,770**	-	-	2,851	4,624	-	-	15,770
Expense														
Mark-up / return / interest paid	**2,203**	**4,544**	**114,623**	**10,773**	**147,467**	**1,424,128**	**650,277**	2,316	8,613	140,178	10,191	139,488	1,518,077	966,628
Provident Fund Deposit Markup	-	**-**	**2,195**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Expenses paid to company in which Directors of the bank is interested as director	**-**	**-**	**-**	**-**	**-**	**-**	**257,502**	-	-	-	-	-	-	804,152
Remuneration to key management executives including charge for defined benefit plan	**-**	**749,831**	**-**	**-**	**-**	**-**	**-**	-	605,771	-	-	-	-	-
Commission paid to subsidiaries	**-**	**-**	**19,585**	**-**	**-**	**-**	**-**	**-**	-	14,636	-	-	-	-
Directors fee & other allowances	**80,846**	**-**	**-**	**-**	**-**	**-**	**-**	68,167	-	-	-	-	-	-

37.1 Transactions with Government-related entities

The entities which are owned and / or controlled by the Federal Government, or where the Federal Government may exercise significant influence, are related parties of the Bank.

The Bank in the ordinary course of business enters into transaction with Government-related entities. Such transactions include lending to, deposits from and provision of other banking services to Government-related entities.

The Bank also earned commission on handling treasury transactions on behalf of the Government of Pakistan amounting to Rs.10,156 million (September 30, 2024: Rs. 6,811 million) for the nine months period ended September 30, 2025. As at the statement of financial position date, the loans and advances, deposits and contingencies relating to Government–related entities amounted to Rs. 721,361 million (December 31, 2024: Rs. 620,914 million), Rs. 2,102,570 million (December 31, 2024: Rs. 1,864,349 million) and Rs. 2,100,444 million (December 31, 2024: Rs. 1,798,996 million respectively and income earned on advances and investment and profit paid on deposits amounted to Rs. 63,648 million (September 30, 2024: Rs. 49,782 million) and Rs. 165,001 million (September 30, 2024: Rs. 105,798 million) respectively.

38. CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

	(Un-audited) September 30, 2025	(Audited) December 31, 2024
	------------- (Rupees in '000) -------------	
Minimum Capital Requirement (MCR)		
Paid-up capital (net of losses)	**21,275,131**	21,275,131
Capital Adequacy Ratio (CAR)		
Eligible Common Equity Tier 1 (CET 1) Capital	**390,951,942**	353,929,600
Eligible Additional Tier 1 (ADT 1) Capital		-
Total Eligible Tier 1 Capital	**390,951,942**	353,929,600
Eligible Tier 2 Capital	**127,873,782**	125,894,908
Total Eligible Capital (Tier 1 + Tier 2)	**518,825,724**	479,824,508
Risk Weighted Assets (RWAs):		
Credit Risk	**1,040,097,090**	1,218,349,561
Market Risk	**438,280,676**	147,806,086
Operational Risk	**359,905,031**	359,905,031
Total	**1,838,282,797**	1,726,060,678
Common Equity Tier 1 Capital Adequacy ratio	**21.27%**	20.51%
Tier 1 Capital Adequacy Ratio	**21.27%**	20.51%
Total Capital Adequacy Ratio	**28.22%**	27.80%
Leverage Ratio (LR):		
Eligible Tier-1 Capital	**390,951,942**	353,929,600
Total Exposures	**9,567,805,067**	9,126,550,345
Leverage Ratio	**4.09%**	3.88%
Liquidity Coverage Ratio (LCR):		
Total High Quality Liquid Assets	**3,083,763,299**	2,474,264,138
Total Net Cash Outflow	**1,486,802,086**	1,200,642,088
Liquidity Coverage Ratio	**207%**	206%
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding	**3,931,590,120**	3,776,992,766
Total Required Stable Funding	**2,062,468,577**	2,176,376,949
Net Stable Funding Ratio	**191%**	174%

38.1 Impact on Regulatory Capital:

The introduction of IFRS 9 has resulted in reduction in regulatory capital of the Banks, which has reduced their lending capacity and ability to support their clients. In order to mitigate the impact of ECL models on capital, SBP has permitted Banks to opt for transitional arrangement for the ECL impact on regulatory capital from the application of ECL accounting. Annexure B of the 'Application Instructions' issued by SBP has detailed the transitional arrangement.

Accordingly, the Bank has opted for transition arrangement to phase in ECL impact and below tabulated is the impact on key ratios, had the transitional arrangement not applied.

Key Ratios	With Transitional arrangement	Without Transitional arrangement
Total Capital to total RWA (CAR)	28.22%	27.48%
Leverage Ratio	4.09%	3.94%

38.2 As per SBP Circular No. BPRD/BA&CP/881411/2025 dated May 16, 2025, banks and DFIs are required to gradually reclassify their AFS/FVOCI portfolio from the Banking Book to the Trading Book for CAR calculation purposes, with a minimum of 25% by December 2025, 50% by December 2026 and 100% by December 2027. In order to adopt a prudent and conservative approach, the bank has already reclassified 50% of its FVOCI portfolio into the Trading Book.

39. ISLAMIC BANKING BUSINESS

The bank is operating with 207 (December 31, 2024: 207) Islamic banking branches and 395 (December 31, 2024: 251) Islamic banking windows as at September 30, 2025.

The statement of financial position of the Bank's Islamic banking branches as at September 30, 2025 is as follows:

	Note	**(Un-audited) September 30, 2025**	(Audited) December 31, 2024
		------------ (Rupees in '000) ------------	
ASSETS			
Cash and balances with treasury banks		**24,199,001**	28,240,319
Balances with other banks		**25,874**	49,826
Due from financial institutions	39.1	**6,359,526**	30,000,000
Investments	39.2	**222,425,425**	123,905,109
Islamic financing and related assets - net	39.3	**172,249,905**	144,221,215
Property and equipment		**181,646**	125,580
Right of use assets		**633,194**	582,812
Intangible assets		**-**	-
Due from Head Office	39.4	**-**	-
Other assets		**13,764,062**	6,290,354
Total Assets		**439,838,633**	333,415,215
LIABILITIES			
Bills payable		**454,186**	1,397,301
Due to financial Institutions		**-**	-
Deposits and other accounts	39.5	**381,244,327**	309,438,083
Due to Head Office		**29,516,087**	2,883,224
Lease liabilities		**885,925**	814,024
Subordinated debts		**-**	-
Other liabilities		**2,656,887**	2,846,597
		414,757,412	317,379,229
NET ASSETS		**25,081,221**	16,035,986
REPRESENTED BY			
Islamic Banking Fund		**14,864,000**	8,531,000
Reserves		**-**	-
Surplus on revaluation of assets		**1,734,098**	2,612,858
Unremitted profit	39.6	**8,483,123**	4,892,128
		25,081,221	16,035,986
CONTINGENCIES AND COMMITMENTS	39.7		

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

	Note	**(Un-audited) For the nine months ended September 30, 2025**	September 30, 2024
		------------ (Rupees in '000) ------------	
Profit / return earned	39.8	**32,795,527**	21,637,645
Profit / return expensed	39.9	**20,099,179**	15,444,696
Net profit / return		**12,696,348**	6,192,949
Other income			
Fee and commission income		**168,558**	211,030
Dividend Income		**127**	-
Foreign exchange (loss) / income		**(1,592)**	82,424
Gain / (loss) on securities		**(17,535)**	10,154
Other income		**5,092**	6,912
Total other income		**154,650**	310,520
Total income		**12,850,998**	6,503,469
Other expenses			
Operating expenses		**3,486,366**	2,826,208
Worker welfare Fund		**-**	-
Other charges		**100**	10
		3,486,466	2,826,218
Profit before credit loss allowance		**9,364,532**	3,677,251
Credit loss allowance and write offs - net		**881,409**	568,150
Profit before taxation		**8,483,123**	3,109,101
Taxation		**-**	-
Profit after taxation		**8,483,123**	3,109,101

39.1 Due from Financial Institutions

	September 30, 2025 (Un-audited) In local currency	In foreign currencies	Total	December 31, 2024 (Audited) In local currency	In foreign currencies	Total
	---- (Rupees in '000) ----					
Bai Muajjal receivable from State Bank of Pakistan	**6,359,526**	**-**	**6,359,526**	-	-	-
Call money placement	**-**	**-**	**-**	30,000,000	-	30,000,000
Due from financial Institutions - net of credit loss allowance	**6,359,526**	**-**	**6,359,526**	30,000,000	-	30,000,000

39.2 Investments by segments:

	September 30, 2025 (Un-audited)				December 31, 2024 (Audited)			
	Cost / amortised cost	Credit loss allowance for diminution	Surplus / (deficit)	Carrying value	Cost / amortised cost	Credit loss allowance for diminution	Surplus / (deficit)	Carrying value
	---- (Rupees in '000) ----							
Debt Instruments								
Classified / Measured at amortised cost								
Federal Government securities								
- GOP Ijarah Sukuks	**19,034,341**	**-**	**-**	**19,034,341**	14,057,627	-	-	14,057,627
- Sukuks	**130,807**	**(130,807)**	**-**	**-**	130,807	(130,807)	-	-
	19,165,148	**(130,807)**	**-**	**19,034,341**	14,188,434	(130,807)	-	14,057,627
Classified / Measured at FVOCI								
Federal Government securities								
-GOP Ijarah Sukuks	**180,943,680**	**-**	**1,636,070**	**182,579,750**	83,155,034	-	2,334,037	85,489,071
- Sukuks	**19,682,331**	**(465,156)**	**98,028**	**19,315,203**	22,784,066	(550,572)	278,821	22,512,315
	200,626,011	**(465,156)**	**1,734,098**	**201,894,953**	105,939,100	(550,572)	2,612,858	108,001,386
Classified / Measured at FVTPL								
Non Government debt securities								
-Sukuks	**1,394,666**	**-**	**7,200**	**1,401,866**	1,832,366	-	868	1,833,234
Mutual Funds Units (for the purpose of personal finance)	**97,200**	**-**	**(2,935)**	**94,265**	12,536	-	326	12,862
Total Investments	**221,283,025**	**(595,963)**	**1,738,363**	**222,425,425**	121,972,436	(681,379)	2,614,052	123,905,109

39.2.1 Particulars of credit loss allowance

	September 30, 2025 (Un-audited)				December 31, 2024 (Audited)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	---- (Rupees in '000) ----							
Non Government debt securities	**12,190**	**112,966**	**470,807**	**595,963**	99,880	110,692	470,807	681,379

39.3 Islamic financing and related assets

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		---- (Rupees in '000) ----	
Ijarah	39.3.1	**7,711**	8,436
Murabaha		**1,094,377**	1,050,778
Musawama		**25,520,727**	7,443
Running Musharaka		**105,524,075**	104,490,555
Diminishing Musharaka		**16,371,792**	14,530,164
Istisna		**266,223**	-
Other Islamic Modes (Wakala tul Istismar)		**7,791,667**	8,500,000
Advance for Murabaha		**332,000**	378,000
Advance for Diminishing Musharaka		**2,271,128**	1,320,707
Advance for Istisna		**9,785,136**	12,797,450
Inventories against Istisna		**6,904,433**	3,815,624
Gross Islamic financing and related assets		**175,869,269**	146,899,157
Less: Credit loss allowance against Islamic financings			
Stage 1		**(1,145,665)**	(664,490)
Stage 2		**(352,642)**	(28,044)
Stage 3		**(2,121,057)**	(1,985,408)
		(3,619,364)	(2,677,942)
Islamic financing and related assets - net of credit loss allowance		**172,249,905**	144,221,215

39.3.1 Ijarah

	September 30, 2025 (Un-audited)						
	Cost			Accumulated Depreciation			Book value as at Sep 30, 2025
	As at Jan 01, 2025	Additions / (deletions) / (adjustment)	As at Sep 30, 2025	As at Jan 01, 2025	Charge/ adjustment for the period	As at Sep 30, 2025	
	------------------------------------Rupees in 000 --'						
Plant & Machinery	**55,484**	**-**	**54,759**	**47,048**	**-**	**47,048**	**7,711**
		(725)			**-**		**-**
Vehicles	**2,645**	**-**	**2,645**	**2,645**	**-**	**2,645**	**-**
		-			**-**		
Total	**58,129**	**-**	**57,404**	**49,693**	**-**	**49,693**	**7,711**
	-	**(725)**	**-**	**-**	**-**	**-**	

	December 31, 2024 (Audited)						
	Cost			Accumulated Depreciation			Book value as at Dec 31, 2024
	As at Jan 01, 2024	Additions / (deletions) / (adjustment)	As at Dec 31, 2024	As at Jan 01, 2024	Charge/ adjustment for the year	As at Dec 31, 2024	
	------------------------------------Rupees in 000 --'						
Plant & Machinery	59,828	-	55,484	47,449	-	47,048	8,436
		(4,344)			(401)		
Vehicles	6,000	-	2,645	4,630	1,371	2,645	-
		(3,355)			(3,356)		
Total	65,828	-	58,129	52,079	1,371	49,693	8,436
	-	(7,699)	-	-	(3,757)	-	-

Future Ijarah payments receivable

	September 30, 2025 (Un-audited)				December 31, 2024 (Audited)			
	Not later than 1 year	Later than 1 year and less than 5 years	Over five years	Total	Not later than 1 year	Later than 1 year and less than 5 years	Over five years	Total
	------------------------------------Rupees in 000 --'							
Ijarah rental receivables	**475**	**-**	**-**	**475**	475	-	-	475

39.4 Due from Head Office

Due from Head Office Rs. Nil (2024: Rs. Nil)

39.5 Deposits and other accounts

	September 30, 2025 (Un-audited)			December 31, 2024 (Audited)		
	In local currency	In foreign currency	Total	In local currency	In foreign currency	Total
	------------------------------------Rupees in 000 --'					
Customers						
Current deposits - remunerative	**2,457,162**	**-**	**2,457,162**	1,497,103	-	1,497,103
Current deposits - non remunerative	**66,117,844**	**263,605**	**66,381,449**	40,619,109	215,067	40,834,176
Savings deposits	**121,545,459**	**-**	**121,545,459**	78,701,894	-	78,701,894
Term deposits	**17,037,951**	**-**	**17,037,951**	17,145,145	-	17,145,145
Others	**5,241,584**	**-**	**5,241,584**	4,800,439	-	4,800,439
	212,400,000	**263,605**	**212,663,605**	142,763,690	215,067	142,978,757
Financial Institutions						
Current deposits - remunerative	**295,267**	**-**	**295,267**	406,892	-	406,892
Current deposits - non remunerative	**136,820,783**	**-**	**136,820,783**	136,864,262	-	136,864,262
Savings deposits	**30,751,672**	**-**	**30,751,672**	28,572,672	-	28,572,672
Term deposits	**713,000**	**-**	**713,000**	615,500	-	615,500
	168,580,722	**-**	**168,580,722**	166,459,326	-	166,459,326
	380,980,722	**263,605**	**381,244,327**	309,223,016	215,067	309,438,083

	(Un-audited) September 30, 2025	(Audited) December 31, 2024
	------------ (Rupees in '000) ------------	
39.6 Islamic banking business unremitted profit		
Opening Balance	**4,892,128**	3,529,477
Less: Impact of adoption of IFRS 9	**-**	(1,440,726)
Add: Islamic Banking profit for the period	**8,483,123**	6,332,854
Less: Transferred / Remitted to Head Office	**(4,892,128)**	(3,529,477)
Closing balance	**8,483,123**	4,892,128
39.7 Contingencies and commitments		
-Guarantees	-	-
-Commitments	-	-
-Other contingent liabilities	-	-
	-	-

	(Un-audited) For the Nine months ended	
	September 30, 2025	September 30, 2024
	------------ (Rupees in '000) ------------	
39.8 Profit / return earned of financing, investments and placement		
Profit earned on:		
Financing	**15,293,801**	12,748,386
Investments	**17,256,994**	8,881,025
Placements	**10,549**	8,234
Others (bai muajjal)	**234,183**	-
	32,795,527	21,637,645
39.9 Profit on deposits and other dues expensed		
Deposits and other accounts	**9,796,312**	9,906,603
Others (general account)	**10,194,503**	5,437,502
Amortisation of lease liability against right-of-use assets	**108,364**	100,591
	20,099,179	15,444,696

39.10 Pool management

NBP-AIBG has managed following pools for profit and loss distribution.

a) General depositor pool

The General pool consists of all other remunerative deposits. NBP Aitemaad (the Mudarib) accept deposits on the basis of Mudaraba from depositors (Rabbulmaal). The net return on the pool is arrived at after deduction of direct costs from the gross return earned on the pool. The entire net return after paying equity share to Mudarib is considered as distributable profit of the pool.

b) Special depositor pools (Total 94 during the period and 40 as at September 30, 2025)

Special pool(s) are created where the customers desire to invest in high yield assets. These pool(s) rates is(are) higher than the general pool depending on the assets. In case of loss in special pool, the loss will be borne by the special pool members. The net return on the pool is arrived at after deduction of direct costs from the gross return earned on the pool. From the net return, and after allocation of share of profit to commingled equity, profit is paid to the Mudarib in the ratio of the mudarib’s equity in the pool to the total pool. The balance represents the distributable profit.

c) Equity pool

Equity pools include AIBG's fund and current account deposits. The equity pool may have constructive liquidation every month and risk associated with assets of pool includes operational, market, equity, return and shariah.

<u>Key features and risk & reward characteristics</u>

Deposits are accepted from customers on the basis of Qard (current accounts) and Mudarabah (Saving and term deposits). No profit or loss is passed on to current account depositors.

For deposits accepted on Mudarabah basis from depositors (Rab ul Maal) the Bank acts as Manager (Mudarib) and invests the funds in the Shariah Compliant modes of financings. Rab ul Maal share is distributed among depositors according to weightages declared for a month before start of the period.

In case of loss in a pool during the profit calculation period, the loss is distributed among the depositors (remunerative) according to their ratio of investment.

For all pools, the Mudarib's share is deducted from the distributable profit to calculate the profit to be allocated to depositors. The allocation of the profit to various deposit categories is determined by the amount invested in that category relative to the total pool, as well as by the weightage assigned to the various deposit categories.

The assets, liabilities, equities, income and expenses are segregated for each of the pool. No pool investment is intermingled with each other. The risk associated with each pool is thus equally distributed among the pools.

Avenues/sectors of economy/business where Modaraba based deposits have been deployed.

	(Un-audited)	(Audited)
	September 30, 2025	December 31, 2024
Sector	**Percentage**	
Fertilizer	**0.52%**	0.00%
Textile	**1.44%**	1.56%
Fuel & energy	**7.36%**	11.14%
Leasing / Modarbas	**0.08%**	0.01%
Sugar	**1.17%**	2.48%
Cement	**1.12%**	1.64%
Gas	**0.12%**	0.19%
Financial	**1.95%**	10.67%
Federal Government	**49.56%**	32.52%
Real Estate	**0.84%**	1.08%
Agriculture	**0.50%**	0.46%
Commodity Operations	**30.98%**	34.54%
Others	**4.37%**	3.71%
Total	**100.0%**	100.00%

Parameters for profit allocation and charging expenses

Profit of the pools has been distributed between Mudarib and Rab-ul-Mall by using preagreed profit sharing ratios. The share of Rab-ul-Mall's profit has been distributed among different customers using the various weightages assigned to the different categories of the pool.

Administrative expense are borne by mudarib and not charged to Mudaraba pool.

	September 30, 2025
Mudarib Share	**Rupees in '000**
Gross Distributable Income	23,813,033
Mudarib (Bank) share of profit before Hiba	10,012,315
Mudarib Share in %age	42.05%
Hiba from Mudarib Share	
Mudarib (Bank) share of profit before Hiba	10,012,315
Hiba from bank's share to depositors	5,237,567
Hiba from bank's share to depositors in %age	52.31%

Profit rates

During the nine month ended September 30, 2025, the average profit rate earned by NBP Aitemaad Islamic Banking Group is 12.22 % and the profit distributed to the depositors is 9.88%.

40 GENERAL

40.1 Figures have been rounded off to the nearest thousand rupees, unless otherwise specified.

41 CORRESPONDING FIGURES

41.1 Comparative information has been re-classified, re-arranged, restated or additionally incorporated in these unconsolidated condensed interim financial statements, wherever necessary to facilitate comparison.

41.2 The effects of restatement due to adoption of IFRS 9 are mentioned in note 4.1.2 of these unconsolidated condensed interim financial statements.

42. DATE OF AUTHORISATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorised for issue on October 28,2025 by the Board of Directors of the Bank.

Chairman	**President / CEO**	**Chief Financial Officer**	**Director**	**Director**

Consolidated Condensed Interim Financial Statements
For the nine months period ended September 30, 2025

Directors' Report to the Shareholders
Consolidated Financial Statements

Dear Shareholders,

On behalf of the Board of Directors, we are pleased to present the Directors' Review together with consolidated financial statement of National Bank of Pakistan "the Bank" and its group companies for the nine months period ended September 30, 2025.

Consolidated after-tax profit for the nine months period ended September 30, 2025, amounted to PKR 66.335 Bn, being 1546% more than PKR 4.031 Bn for the same period last year. During the nine months, the subsidiary companies contributed PKR 1.554 Bn (September 30, 2024: PKR 1.105 Bn) in Group profitability, whereas the associates contributed share of profit of PKR 0.381 Bn (September 30, 2024: PKR 0.144 Bn). Accordingly, consolidated EPS per share recorded at PKR 30.88 for the nine months period ended September 30, 2025, as compared to EPS of PKR 1.72 for the same period last year.

As of September 30, 2025, consolidated assets of the Group amounted to PKR 6,725.9 Bn being PKR 28.1 Bn or 0.42% lower than PKR 6,754.0 Bn of December 31, 2024.

Profit for the nine months period ended September 30, 2025, after carrying forward of accumulated profit of 2024 is proposed for appropriation as follows:

	(PKR'Mn)
Unappropriated profit brought forward 31.12.2024	241,120.4
Impact due to adoption of IFRS 9 - net of tax	422.0
Unappropriated profit as of January 01, 2025 - Restated	**241,542.4**
After-tax consolidated profit for the nine months period ended September 30, 2025	66,334.9
Realised Gain on sale of investment classified as FVOCI-net of tax	6,710.0
Remeasurement (loss) on defined benefit obligation-net of tax	(703.0)
Non-controlling interest	(645.3)
Transfer from surplus on revaluation of fixed assets – net of tax	134.7
	71,831.3
Profit available for appropriations	**313,373.7**
Appropriation:	
Transfer to statutory reserve	6,663.4
Dividend Payout by the Bank & its Subsidiaries	17,576.3
	24,239.7
Unappropriated profit carried forward	**289,134.0**

For and on behalf of the Board of Directors

Rehmat Ali Hasnie
President & CEO

Ali Syed
Director

Karachi
Dated: October 28, 2025

NATIONAL BANK OF PAKISTAN
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		(Rupees in '000)	
ASSETS			
Cash and balances with treasury banks	7.	**361,596,603**	314,787,387
Balances with other banks	8.	**19,874,022**	58,644,846
Lendings to financial institutions	9.	**94,196,534**	30,000,000
Investments	10.	**4,667,626,499**	4,614,849,276
Advances	11.	**1,256,545,408**	1,404,627,126
Property and equipment	12.	**66,403,616**	62,231,233
Right-of-use assets	13.	**7,591,007**	6,596,343
Intangible assets	14.	**2,981,406**	2,577,003
Deferred tax assets	15.	**-**	-
Other assets	16.	**249,098,662**	259,683,639
Total Assets		**6,725,913,757**	6,753,996,853
LIABILITIES			
Bills payable	17.	**17,752,634**	26,060,123
Borrowings	18.	**1,544,668,733**	1,937,756,922
Deposits and other accounts	19.	**4,256,471,755**	3,865,212,297
Lease liabilities	20.	**9,937,043**	8,585,682
Subordinated debt		**-**	-
Deferred tax liabilities	15.	**38,667,721**	40,995,264
Other liabilities	21.	**338,324,034**	411,337,824
Total Liabilities		**6,205,821,920**	6,289,948,112
NET ASSETS		**520,091,837**	464,048,741
REPRESENTED BY			
Share capital		**21,275,131**	21,275,131
Reserves		**89,991,086**	82,145,337
Surplus on revaluation of assets - net of tax	22.	**117,647,494**	118,109,044
Unappropriated profit		**289,133,986**	241,120,418
Total equity attributable to the equity holders of the Bank		**518,047,697**	462,649,930
Non-controlling interest		**2,044,140**	1,398,811
		520,091,837	464,048,741

CONTINGENCIES AND COMMITMENTS 23.

The annexed notes 1 to 42 form an integral part of these consolidated condensed interim financial statements.

Chairman	President / CEO	Chief Financial Officer	Director	Director

NATIONAL BANK OF PAKISTAN
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Note	Quarter ended		Nine months ended	
		September 30, 2025	September 30, 2024 (Restated)	**September 30, 2025**	September 30, 2024 (Restated)
		(Rupees in '000)			
Mark-up / return / interest earned	24.	**190,347,552**	272,853,645	**601,288,873**	839,045,833
Mark-up / return / interest expensed	25.	**129,632,749**	237,882,084	**409,944,064**	729,609,985
Net mark-up / return / interest income		**60,714,803**	34,971,561	**191,344,809**	109,435,848
NON MARK-UP / INTEREST INCOME					
Fee and commission income	26.	**6,561,505**	5,991,917	**24,803,230**	19,577,748
Dividend income		**131,590**	1,088,800	**3,337,566**	4,216,858
Foreign exchange income		**1,230,319**	1,219,014	**4,974,089**	5,403,452
Income / (loss) from derivatives		**-**	-	**-**	-
Gain on securities - net	27.	**8,225,351**	4,670,055	**12,855,166**	10,513,718
Net loss on derecognition of financial assets measured at amortised cost		**(327,636)**	-	**(983,087)**	-
Share of profit from joint venture - net of tax		**-**	-	**-**	604,843
Share of profit from associates - net of tax		**326,226**	25,649	**381,087**	144,009
Other income	28.	**143,541**	153,771	**698,093**	251,841
Total non-mark-up / interest income		**16,290,896**	13,149,206	**46,066,144**	40,712,469
Total income		**77,005,699**	48,120,767	**237,410,953**	150,148,317
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	29.	**30,915,097**	30,620,163	**92,066,517**	83,019,399
Other charges	30.	**24,837**	19,749	**56,523**	41,389
Total non-markup / interest expenses		**30,939,934**	30,639,912	**92,123,040**	83,060,788
Profit before credit loss allowance / provisions		**46,065,765**	17,480,855	**145,287,913**	67,087,529
Credit loss allowance / provisions and write offs / (reversal of provisions / credit loss allowance) - net	31.	**(3,863,390)**	2,912,099	**2,087,588**	1,882,250
Extra ordinary / unusual items - Pension Expense		**-**	-	**-**	49,014,365
PROFIT / (LOSS) BEFORE TAXATION		**49,929,155**	14,568,756	**143,200,325**	16,190,914
Taxation	32.	**26,672,368**	11,478,212	**76,865,421**	12,159,931
PROFIT / (LOSS) AFTER TAXATION		**23,256,787**	3,090,544	**66,334,904**	4,030,983
Attributable to:					
Equity holders of the Bank		**23,026,295**	2,953,708	**65,689,575**	3,653,194
Non-controlling interest		**230,492**	136,836	**645,329**	377,789
		23,256,787	3,090,544	**66,334,904**	4,030,983
		(Rupees)			
			(Restated)		(Restated)
Basic and diluted earnings per share	33.	**10.83**	1.39	**30.88**	1.72

The annexed notes 1 to 42 form an integral part of these consolidated condensed interim financial statements.

Chairman	**President / CEO**	**Chief Financial Officer**	**Director**	**Director**

NATIONAL BANK OF PAKISTAN
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Quarter ended		Nine months ended	
	September 30, 2025	September 30, 2024 (Restated)	**September 30, 2025**	September 30, 2024 (Restated)
	(Rupees in '000)			
Profit / (loss) after taxation for the period	**23,256,787**	3,090,544	**66,334,904**	4,030,983
Other comprehensive income / (loss)				
Items that may be reclassified to the statement of profit and loss account in subsequent periods:				
Exchange gain / (loss) on translation of net assets of foreign branches	**(230,184)**	(5,192,711)	**1,182,341**	(6,510,093)
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	**(4,064,516)**	34,644,705	**3,399,916**	44,107,939
Gain on sale of debt securities carried at FVOCI reclassified to the statement of profit and loss account - net of tax	**(998,370)**	(1,044,750)	**(2,608,249)**	(1,774,080)
	(5,293,070)	28,407,245	**1,974,008**	35,823,766
Items that will not be reclassified to profit and loss account in subsequent periods:				
Remeasurement gain / (loss) on defined benefit obligations - net of tax	**(3,981)**	93,873	**(703,015)**	(882,786)
Movement in (deficit) / surplus on revaluation of equity investments - net of tax	**8,036,693**	87,650	**4,237,240**	1,267,922
Movement in surplus on revaluation of Property and equipment - net of	**4,096**	-	**222,643**	-
Movement in surplus on revaluation of non-banking assets - net of tax	**(8,526)**	-	**(8,526)**	-
	8,028,282	181,523	**3,748,342**	385,136
Total comprehensive income	**25,991,999**	31,679,312	**72,057,254**	40,239,885
Total comprehensive income attributable to:				
Equity holders of the Bank	**25,761,507**	31,542,476	**71,411,925**	39,862,096
Non-controlling interest	**230,492**	136,836	**645,329**	377,789
	25,991,999	31,679,312	**72,057,254**	40,239,885

The annexed notes 1 to 42 form an integral part of these consolidated condensed interim financial statements.

Chairman	**President / CEO**	**Chief Financial Officer**	**Director**	**Director**

NATIONAL BANK OF PAKISTAN
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Share capital	Reserves			Total	Surplus / (Deficit) on revaluation of			Unappropriated profit	Sub Total	Non-Controlling Interest	Total
		Exchange translation reserve	Statutory reserve	General reserve		Investments	Property & Equipment / Non- banking assets	Total				
	-----	-----	-----	-----	-----	-----	(Rupees in '000)	-----	-----	-----	-----	-----
Balance as at December 31, 2023 (Audited)	21,275,131	37,306,859	47,250,622	521,338	85,078,819	16,558,734	47,673,681	64,232,416	225,693,440	396,279,806	1,134,234	397,414,039
Impact of adoption of IFRS 9 - net of tax	-	-	-	-	-	(1,714,431)	-	(1,714,431)	(10,288,506)	(12,002,937)	-	(12,002,937)
Balance as at January 01, 2024 - restated	21,275,131	37,306,859	47,250,622	521,338	85,078,819	14,844,303	47,673,681	62,517,985	215,404,934	384,276,869	1,134,234	385,411,102
Profit after taxation for the nine months ended September 30, 2024 - restated	-	-	-	-	-	-	-	-	3,653,194	3,653,194	377,789	4,030,983
Effect of translation of net investment in foreign branches	-	(6,510,093)	-	-	(6,510,093)	-	-	-	-	(6,510,093)	-	(6,510,093)
Movement in surplus on revaluation of investments in debt instruments - net of tax	-	-	-	-	-	44,107,939	-	44,107,939	-	44,107,939	-	44,107,939
Gain on sale of securities carried at FVOCI reclassified to the statement of profit and loss account - net of tax	-	-	-	-	-	(1,774,080)	-	(1,774,080)	-	(1,774,080)	-	(1,774,080)
Movement in surplus on revaluation of investments in equity instruments - net of tax	-	-	-	-	-	1,267,922	-	1,267,922	-	1,267,922	-	1,267,922
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	(882,786)	(882,786)	-	(882,786)
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	-	-	-	-	-
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	-	-	-	-	-
Exchange translation reserve transferred to P&L	-	-	-	-	-	-	-	-	-	-	-	-
Total other comprehensive income - net of tax	-	(6,510,093)	-	-	(6,510,093)	43,601,781	-	43,601,781	2,770,408	39,862,096	377,789	40,239,885
Transfer to statutory reserve	-	-	913,616	-	913,616	-	-	-	(913,616)	-	-	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	(129,693)	(129,693)	129,693	-	-	-
Transfer of gain on FVOCI equity securities to unappropriated profit - net of tax	-	-	-	-	-	(2,943,317)	-	(2,943,317)	2,943,317	-	-	-
Balance as at September 30, 2024 (Un-audited) - restated	**21,275,131**	**30,796,766**	**48,164,238**	**521,338**	**79,482,342**	**55,502,767**	**47,543,988**	**103,046,757**	**220,334,737**	**424,138,965**	**1,512,023**	**425,650,987**
Profit after taxation for three months ended December 31, 2024	-	-	-	-	-	-	-	-	22,331,934	22,331,934	139,788	22,471,722
Effect of translation of net investment in foreign branches	-	5,509,617	-	-	5,509,617	-	-	-	-	5,509,617	-	5,509,617
Transfer of exchange loss translation reserves on closure of foreign branches from OCI to the statement of profit and loss account	-	1,654,329	-	-	1,654,329	-	-	-	-	1,654,329	-	1,654,329
Transfer of exchange gain translation reserves on disposal of joint venture from OCI to consolidated statement of profit and loss account	-	(6,273,909)	-	-	(6,273,909)	-	-	-	-	(6,273,909)	-	(6,273,909)
Movement in surplus on revaluation of investments in debt instruments - net of tax	-	-	-	-	-	(1,013,475)	-	(1,013,475)	-	(1,013,475)	-	(1,013,475)
Gain on sale of securities carried at FVOCI reclassified to the statement of profit and loss account - net of tax	-	-	-	-	-	(1,179,854)	-	(1,179,854)	-	(1,179,854)	-	(1,179,854)
Movement in surplus on revaluation of investments in equity instruments - net of tax	-	-	-	-	-	16,064,319	-	16,064,319	-	16,064,319	-	16,064,319
Remeasurement gain on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	431,287	431,287	-	431,287
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	806,266	806,266	-	806,266	-	806,266
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	180,451	180,451	-	180,451	-	180,451
Total other comprehensive income - net of tax	-	890,037	-	-	890,037	13,870,990	986,717	14,857,707	22,763,221	38,510,965	139,788	38,650,753
Transfer to statutory reserve	-	-	1,772,958	-	1,772,958	-	-	-	(1,772,958)	-	-	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	(33,057)	(33,057)	33,057	-	-	-
Transfer of gain on FVOCI equity securities to unappropriated profit - net of tax	-	-	-	-	-	237,638	-	237,638	(237,638)	-	-	-
Cash dividend paid / Profit Distribution by Subsidiaries	-	-	-	-	-	-	-	-	-	-	(253,000)	(253,000)
Balance as at December 31, 2024 (Audited)	21,275,131	31,686,803	49,937,196	521,338	82,145,337	69,611,395	48,497,649	118,109,044	241,120,418	462,649,930	1,398,811	464,048,740
Balance carried forward	21,275,131	31,686,803	49,937,196	521,338	82,145,337	69,611,395	48,497,649	118,109,044	241,120,418	462,649,930	1,398,811	464,048,740

	Share capital	Reserves: Exchange translation reserve	Reserves: Statutory reserve	Reserves: General reserve	Total	Surplus / (Deficit) on revaluation of: Investments	Surplus / (Deficit) on revaluation of: Property & Equipment / Non- banking assets	Surplus / (Deficit) on revaluation of: Total	Unappropriated profit	Sub Total	Non-Controlling Interest	Total
	(Rupees in '000)											
Balance brought forward	21,275,131	31,686,803	49,937,196	521,338	82,145,337	69,611,395	48,497,649	118,109,044	241,120,418	462,649,930	1,398,811	464,048,740
Balance as at January 01, 2025	**21,275,131**	**31,686,803**	**49,937,196**	**521,338**	**82,145,337**	**69,611,395**	**48,497,649**	**118,109,044**	**241,120,418**	**462,649,930**	**1,398,811**	**464,048,741**
Imapct of adoption of IFRS 9 - net of tax	-	-	-	-	-	1,140,119	-	1,140,119	422,049	1,562,168	-	1,562,168
Balance as at January 01, 2025 -restated	**21,275,131**	**31,686,803**	**49,937,196**	**521,338**	**82,145,337**	**70,751,513**	**48,497,649**	**119,249,163**	**241,542,467**	**464,212,098**	**1,398,811**	**465,610,909**
Profit after taxation for the nine months period ended September 30, 2025	-	-	-	-	-	-	-	-	65,689,575	65,689,575	645,329	66,334,904
Effect of translation of net investment in foreign branches	-	1,182,341	-	-	1,182,341	-	-	-	-	1,182,341	-	1,182,341
Movement in surplus / (deficit) on revaluation of investments in debt instruments - net of tax	-	-	-	-	-	3,399,916	-	3,399,916	-	3,399,916	-	3,399,916
Gain on sale of securities carried at FVOCI reclassified to the statement of profit and loss account - net of tax	-	-	-	-	-	(2,608,249)	-	(2,608,249)	-	(2,608,249)	-	(2,608,249)
Movement in surplus / (deficit) on revaluation of investments in equity instruments - net of tax	-	-	-	-	-	4,237,240	-	4,237,240	-	4,237,240	-	4,237,240
Remeasurement gain / (loss) on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	(703,015)	(703,015)	-	(703,015)
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	222,643	222,643	-	222,643	-	222,643
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	(8,526)	(8,526)	-	(8,526)	-	(8,526)
	-	-	-	-	-	-	-	-	-	-	-	-
Total other comprehensive income / (loss) - net of tax	**-**	**1,182,341**	**-**	**-**	**1,182,341**	**5,028,907**	**214,117**	**5,243,024**	**64,986,560**	**71,411,925**	**645,329**	**72,057,254**
Transfer to statutory reserve	-	-	6,663,409	-	6,663,409	-	-	-	(6,663,409)	-	-	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	(134,724)	(134,724)	134,724	-	-	-
Transfer of gain on FVOCI equity securities to unappropriated profit - net of tax	-	-	-	-	-	(6,709,969)	-	(6,709,969)	6,709,969	-	-	-
Transactions with owners, recorded directly in equity												
Final cash dividend - Rs. 8.00 per share declared subsequent to the year ended December 31, 2024 by the bank	-	-	-	-	-	-	-	-	(17,020,104)	(17,020,104)	-	(17,020,104)
Cash dividend paid / profit distribution by subsidiaries	-	-	-	-	-	-	-	-	(556,221)	(556,221)	-	(556,221)
Balance as at September 30, 2025	**21,275,131**	**32,869,144**	**56,600,605**	**521,338**	**89,991,086**	**69,070,452**	**48,577,042**	**117,647,494**	**289,133,986**	**518,047,697**	**2,044,140**	**520,091,837**

The annexed notes 1 to 42 form an integral part of these consolidated condensed interim financial statements.

Chairman **President / CEO** **Chief Financial Officer** **Director** **Director**

NATIONAL BANK OF PAKISTAN
CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Note	Nine months ended September 30, 2025	September 30, 2024 (Restated)
		(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		**143,200,325**	16,190,914
Less: dividend income		**(3,337,566)**	(4,216,858)
		139,862,759	11,974,056
Adjustments:			
Net mark-up / interest income		**(191,344,809)**	(109,435,848)
Depreciation on property and equipment	29.	**3,204,187**	1,932,448
Depreciation on right of use assets	29.	**1,559,997**	1,634,549
Amortisation	29.	**516,574**	473,155
Credit loss allowance / provisions and write offs / (reversal of provisions / credit loss allowance) - net		**2,076,555**	1,882,140
Gain on sale of Property and equipment	28.	**(129,308)**	(11,000)
Financial charges on leased assets	29.	**151,258**	194,039
Finance charges on right-of-use assets	25.	**1,087,895**	758,843
Modification (gain) / loss	28.	**(101,735)**	89,207
Unrealised gain on revaluation of investments classified as FVTPL	27.	**(4,194,961)**	(2,085,267)
Charge for defined benefit plans - net		**12,635,240**	61,264,100
Share of (profit) from joint venture - net of tax		**-**	(604,843)
Share of (profit) / loss from associates - net of tax		**(381,087)**	(144,009)
		(174,920,194)	(44,052,486)
		(35,057,435)	(32,078,430)
(Increase) / decrease in operating assets			
Lendings to financial institutions		**(64,196,534)**	(292,170,285)
Securities classified as FVTPL		**8,033,141**	(32,933,980)
Advances		**143,095,971**	120,070,387
Other assets (excluding advance taxation and mark-up receivable)		**(17,852,365)**	11,304,088
		69,080,213	(193,729,790)
Increase/ (decrease) in operating liabilities			
Bills payable		**(8,307,489)**	(50,148,637)
Borrowings from financial institutions		**(390,332,503)**	47,812,564
Deposits		**392,765,536**	427,640,817
Other liabilities (excluding current taxation and mark-up payable)		**24,378,359**	25,271,671
		18,503,903	450,576,415
Mark-up / Interest received		**615,670,637**	845,044,969
Mark-up / Interest paid		**(510,386,258)**	(758,582,951)
Income tax paid / adjusted		**(79,110,240)**	(22,830,501)
Benefits paid		**(6,946,364)**	(19,692,493)
Net cash flows generated from operating activities		**71,754,456**	268,707,219
CASH FLOWS FROM INVESTING ACTIVITIES			
Net Investments in securities classified as FVOCI		**42,456,841**	(253,987,233)
Net investments in securities carried at amortised cost		**(111,210,989)**	42,298,484
Dividends received		**3,051,925**	4,216,858
Investments in Property and equipment		**(8,101,711)**	(2,009,008)
Proceeds from sale of Property and equipment		**220,335**	53,497
Effect of translation of net investment in foreign branches		**2,088,460**	427,992
Net cash used in investing activities		**(71,495,139)**	(208,999,410)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments of lease obligations against right-of-use assets		**(2,394,113)**	(2,273,323)
Dividend paid		**(17,082,159)**	(541)
Net cash used in financing activities		**(19,476,272)**	(2,273,864)
Net (decrease) / increase in cash and cash equivalents		**(19,216,955)**	57,433,945
Cash and cash equivalents at beginning of the period		**379,059,233**	288,218,680
Effects of exchange rate changes on cash and cash equivalents		**2,186,345**	11,459,953
		381,245,578	299,678,633
Expected credit loss allowance on cash and cash equivalent - net		**11,033**	110
Cash and cash equivalents at end of the period	34.	**362,039,656**	357,112,688

The annexed notes 1 to 42 form an integral part of these consolidated condensed interim financial statements.

Chairman	President / CEO	Chief Financial Officer	Director	Director

1. THE GROUP AND ITS OPERATIONS

1.1 The "Group" consists of:

Holding Company

- National Bank of Pakistan (the Bank)

Subsidiary Companies

- CJSC Subsidiary Bank of NBP in Kazakhstan
- NBP Exchange Company Limited, Pakistan
- National Bank Modaraba Management Company Limited, Pakistan
- First National Bank Modaraba, Pakistan
- Taurus Securities Limited, Pakistan
- NBP Fund Management Limited, Pakistan
- Cast-N-Link Products Limited, Pakistan

The subsidiary company of the Group, National Bank Modaraba Management Company Limited, Pakistan exercises control over First National Bank Modaraba, Pakistan as its management company and also has a direct economic interest in it. The Group has consolidated the financial statements of the modaraba as the Ultimate Holding Company.

The Group is principally engaged in commercial banking, modaraba management, brokerage, leasing, foreign currency remittances, asset management, exchange transactions and investment advisory asset.

The holding company was incorporated in Pakistan under the National Bank of Pakistan Ordinance, 1949 and is listed on Pakistan Stock Exchange (PSX). The registered and head office of the Bank is situated at I.I. Chundrigar Road, Karachi. The Bank is engaged in providing commercial banking and related services in Pakistan and overseas. The Bank also handles treasury transactions for the Government of Pakistan (GoP) as an agent to the State Bank of Pakistan (SBP). The Bank operates 1,503 (December 31, 2024: 1,503) branches in Pakistan and including 207 (December 31, 2024: 207) Islamic Banking branches and 16 (December 31 2024: 16) overseas branches (including the Export Processing Zone branch, Karachi). The Bank also provides services in respect of Endowment Fund for students loan scheme and IPS accounts.

CJSC Subsidiary Bank of NBP in Kazakhstan, NBP Exchange Company Limited, National Bank Modaraba Management Company Limited are wholly owned subsidiaries of the holding company while the controlling interest in Taurus Securities Limited is 58.32%, NBP Fund Management Limited is 54%, First National Bank Modarba 30% and Cast-N-Link Products Limited 76.51%.

1.2 BASIS OF CONSOLIDATION

- The consolidated financial statements include the financial statements of the Bank (Holding Company) and its subsidiary companies together - "the Group".

- Subsidiary companies are fully consolidated from the date on which more than 50% of voting rights are transferred to the Group or power to control the company is established and excluded from consolidation from the date of disposal or when the control is lost.

- The assets, liabilities, income and expenses of subsidiary companies have been consolidated on a line by line basis.

- Income and expenses of subsidiaries acquired during the year are included in the consolidated statement of the comprehensive income from the effective date of acquisition.

- Non-Controlling interest / (minority interest) in equity of the subsidiary companies are measured at fair value for all the subsidiaries acquired from period beginning on or after January 1, 2010 whereas minority interest of previously acquired subsidiaries are measured at the proportionate net assets of subsidiary companies attributable to interest which is not owned by holding company.

- Material intra-group balances and transactions have been eliminated.

2. BASIS OF PRESENTATION

2.1 Statement of compliance

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

- International Accounting Standard (IAS) 34, Interim Financial Reporting, 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).

Wherever the requirements of the Banking Companies Ordinance,1962, the Companies Act, 2017, or the directives issued by the SBP and the SECP differ with the requirements of IAS 34 or IFAS, the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives shall prevail.

2.1.2 The SBP has deferred the applicability of International Accounting Standard (IAS) 40, 'Investment Property' for banking companies through BSD Circular Letter No. 10 dated August 26, 2002 till further instructions. Further, the SECP has deferred the applicability of International Financial Reporting Standard (IFRS) 7, 'Financial Instruments: Disclosures' on banks through its notification S.R.O 411(I)/2008 dated April 28, 2008. The SBP through BPRD Circular No. 04 of 2015 dated February 25, 2015 had deferred the applicability of Islamic Financial Accounting Standard-3 for Profit and Loss Sharing on Deposits (IFAS-3) issued by the Institute of Chartered Accountants of Pakistan (ICAP) and notified by the SECP, vide their SRO No. 571 of 2013 dated June 12, 2013 for Institutions offering Islamic Financial Services (IIFS). Accordingly, the requirements of these standards have not been considered in the preparation of these consolidated condensed interim financial statements.

2.1.3 The SECP vide SRO 56 (1) / 2016 dated January 28, 2016, has notified that the requirements of IFRS 10 (Consolidated Financial Statements) and section 228 of the Companies Act, 2017 will not be applicable with respect to the investment in mutual funds established under Trust structure.

2.1.4 The disclosures made in these consolidated condensed interim financial statements have been limited based on the format prescribed by the SBP vide BPRD Circular Letter No. 2, dated February 09, 2023 and the requirements of International Accounting Standard 34, 'Interim Financial Reporting'. These consolidated condensed interim financial statements do not include all the information and disclosures required in the audited annual financial statements and should be read in conjunction with the annual audited consolidated financial statements of the Bank for the year ended December 31, 2024.

2.1.5 These consolidated condensed interim financial statements are the separate financial statements of the Bank in which the investments in subsidiaries and associates are stated at cost and have not been accounted for on the basis of reported results and net assets of the investees.

2.1.5 Key financial figures of the Islamic Banking branches are disclosed in note 39 to these consolidated condensed interim financial statements.

2.1.6 The Bank believes that there is no significant doubt on the Bank's ability to continue as a going concern. Therefore, these consolidated condensed interim financial statements have been prepared on a going concern basis.

2.2. Standards, interpretations of and amendments to published accounting and reporting standards that are effective in the current period:

There are certain new and amended standards, issued by International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Bank's accounting periods beginning on or after January 01, 2025 but are considered not to be relevant or do not have any material effect on the Bank's operations and are therefore not detailed in these consolidated condensed interim financial statements. The impact of IFRS 9 for the current period is disclosed in note 4.1.1 of these consolidated condensed interim financial statements. Further, the comparative period has been restated to incorporate the impact of adoption of IFRS 9 as disclosed in note 4.1.2.

2.3. Standards, interpretations of and amendments to published accounting and reporting standards that are not yet effective:

There are certain new and amended standards, issued by International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Bank's accounting periods beginning on or after January 01, 2026 but are considered not to be relevant or will not have any material effect on the Bank's financial statements except for:

- the new standard - IFRS 18 'Presentation and Disclosure in Financial Statements' (published in April 2024) with applicability date of January 01, 2027 by IASB. IFRS 18 is yet to be adopted in Pakistan. IFRS 18 when adopted and applicable shall impact the presentation of 'Statement of Profit and Loss Account' with certain additional disclosures in the consolidated condensed interim financial statements.

- amendments to IFRS 9 'Financial Instruments' which clarify the date of recognition and derecognition of a financial asset or financial liability including settlement of liabilities through banking instruments and channels including electronic transfers. The amendment when applied may impact the timing of recognition and derecognition of financial liabilities.

- amendment to IAS 21 'The Effects of Changes in Foreign Exchange Rates' which will require Banks to apply a consistent approach in assessing weather a currency can be exchanged into another currency and, when it cannot, in determining the exchange rate to use and the disclosures to provide.

3. BASIS OF MEASUREMENT

3.1 Accounting convention

These consolidated condensed interim financial statements have been prepared under the historical cost convention except that certain property and equipment and non banking assets acquired in satisfaction of claims are stated at revalued amounts; investments classified at fair value through profit and loss and fair value through other comprehensive income; foreign exchange contracts and derivative financial instruments are measured at fair value; defined benefit obligations are carried at present value; right of use of asset and related lease liability are measured at present value on initial recognition; and staff loans are measured at fair value on initial recognition.

3.2 Functional and presentation currency

These consolidated condensed interim financial statements are presented in Pakistani Rupees, which is the Bank's functional and presentation currency. The amounts are rounded off to the nearest thousand rupees except as stated otherwise.

4. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these consolidated condensed interim financial statements are consistent with those applied in the preparation of the annual audited consolidated financial statements of the Bank for the year ended December 31, 2024. Impacts of adoption of IFRS 9 for the comparative and current period are disclosed in note 4.1.

4.1 IFRS 9 - 'Financial Instruments'

4.1.1 During the current period, in accordance with BPRD Circular No. 03 of 2022 dated July 05, 2022 and BPRD Circular Letter No. 16 dated July 29, 2024, effective from January 01, 2025, the Bank has incorporated impact of ECL against overseas branches where IFRS-9 has not been adopted and measurement of unquoted equity securities which was relaxed up to December 31, 2024 by SBP. The impact of above is given in below table:

	2025			
	Provision as per current regulatory framework	**Remeasurement (ECL)**	**Reclassification**	**ECLs under IFRS 9**
	Rupees in '000			
Credit loss allowance against:				
Cash and Balances with Treasury Banks	-	-		-
Balance with other banks	-	2,417	-	2,417
Lendings to financial institutions	-	-	-	-
Advances	58,877,121	155,097	-	59,032,218
Investments	573,853	158,085	(573,853)	158,085
Other assets	-	534	-	534
Off-balance sheet obligations	-	125	-	125
Total	**59,450,974**	**316,258**	**(573,853)**	**59,193,379**

4.1.2 The following table reconciles the carrying amounts of financial assets, from there previous measurement category in accordance with previous local regulations to their new measurement categories upon tansition to IFRS 9 on January 01, 2025.

	Balances as at December 31, 2024 (Audited)	Impact due to: Recognition of expected credit losses (ECL)	Impact due to: Remeasure-ments	Impact due to: Reversal of provisions held	Total impact - gross of tax	Taxation (current and deferred)	Total Impact - net of tax	Balances as at January 01, 2025	IFRS 9 Category
	-----(Rupees in '000)-----								
ASSETS									
Cash and balances with treasury banks	314,787,387	-	-	-	-	-	-	314,787,387	Amortised cost
Balances with other banks	58,644,846	(2,417)	-	-	(2,417)	-	(2,417)	58,642,429	Amortised cost
Due from financial institutions	30,000,000	-	-	-	-	-	-	30,000,000	Amortised cost
Investments									
- Classified as fair value through other comprehensive income	4,236,122,648	(158,085)	2,375,248	573,853	2,791,016	-	2,791,016	4,238,913,664	FVOCI
- Classified as amortised cost	281,085,527	-	-	-	-	-	-	281,085,527	Amortised cost
- Classified as fair value through profit or loss	96,311,377	-	-	-	-	-	-	96,311,377	FVPL
- Associates	1,329,724	-	-	-	-	-	-	1,329,724	Outside the scope of IFRS 9
- Subsidiary	-	-	-	-	-	-	-	-	Outside the scope of IFRS 9
	4,614,849,276	(158,085)	2,375,248	573,853	2,791,016	-	2,791,016	4,617,640,292	
Advances									
- Classified as amortised cost	1,672,702,538	-		-	-	-	-	1,672,702,538	Amortised cost
- Classified as fair value through profit or loss	-	-	-	-	-	-	-	-	
- Provisions	(268,075,412)	(155,097)	-	-	(155,097)	-	(155,097)	(268,230,509)	
	1,404,627,126	(155,097)	-	-	(155,097)	-	(155,097)	1,404,472,029	
Property and equipment	62,231,233	-	-	-	-	-	-	62,231,233	Amortised cost
Right-of-use assets	6,596,343	-	-	-	-	-	-	6,596,343	Outside the scope of IFRS 9
Intangible assets	2,577,003	-	-	-	-	-	-	2,577,003	Outside the scope of IFRS 9
Deferred tax asset	-	-	-	-	-	-	-	-	Outside the scope of IFRS 9
Other assets - financial assets	169,202,756	(534)	-	-	(534)	-	(534)	169,202,222	Amortised cost & Other than FA & FL
Other assets - non financial assets	90,480,883	-	-	-	-	-	-	90,480,883	Amortised cost & Other than FA & FL
	331,088,218	(534)	-	-	(534)	-	(534)	331,087,684	
	6,753,996,853	(316,133)	2,375,248	573,853	2,632,968	-	2,632,968	6,756,629,820	
LIABILITIES									
Bills payable	26,060,123	-	-	-	-	-	-	26,060,123	Amortised cost
Borrowings	1,937,756,922	-		-	-	-	-	1,937,756,922	Amortised cost
Deposits and other accounts	3,865,212,297	-	-	-	-	-	-	3,865,212,297	Amortised cost
Lease liability against right-of-use assets	8,585,682	-	-	-	-	-	-	8,585,682	Outside the scope of IFRS 9
Sub-ordinated sukuks	-	-	-	-	-	-	-	-	Amortised cost
Lease liabilities against right of use assets	-	-	-	-	-	-	-	-	Amortised cost
Deferred tax liabilities	40,995,264	-	-	-	-	1,070,675	1,070,675	42,065,939	Outside the scope of IFRS 9
Other liabilities - financial liabilities	361,316,669	125	-	-	125	-	125	361,316,794	FVPL, Amortised cost & Other than FA
Other liabilities - non financial liabilities	50,021,155	-	-	-	-	-	-	50,021,155	FVPL, Amortised cost & Other than FA
	6,289,948,112	125	-	-	125	1,070,675	1,070,800	6,291,018,912	
NET ASSETS	464,048,741	(316,258)	2,375,248	573,853	2,632,843	(1,070,675)	1,562,168	465,610,909	
REPRESENTED BY									
Share capital	21,275,131	-	-	-	-	-	-	21,275,131	Outside the scope of IFRS 9
Reserves	82,145,337	-	-	-	-	-	-	82,145,337	Outside the scope of IFRS 9
Surplus on revaluation of assets - net of tax	118,109,044	-	2,375,248	-	2,375,248	(1,235,129)	1,140,119	119,249,163	Outside the scope of IFRS 9
Unappropriated profit	241,120,418	(316,258)	-	573,853	257,595	164,454	422,049	241,542,467	Outside the scope of IFRS 9
	462,649,930	(316,258)	2,375,248	573,853	2,632,843	(1,070,675)	1,562,168	464,212,098	
Non-Controlling Interest	1,398,811	-	-	-	-	-	-	1,398,811	
	464,048,741	(316,258)	2,375,248	573,853	2,632,843	(1,070,675)	1,562,168	465,610,909	

4.1.3 The Bank, in compliance with extended timelines prescribed in SBP's BPRD Circular Letter No. 16 dated July 29, 2024 and BPRD Circular Letter No. 01 dated January 22, 2025 had incorporated certain IFRS 9 related impacts in the last quarter of 2024. Therefore the consolidated condensed interim statement of profit and loss account (un-audited) for the nine months ended September 30, 2024 have been restated to incorporate these impacts. Had the restatement not been incorporated, the profit after tax and total comprehensive income for the nine months ended September 30, 2024 would have been lower by Rs. 106.491 million. The details are tabulated below:

Head		(Rupees in '000)	Description
Mark-up / return / interest earned	Increase	1,209,733	Fair value impact of subsidised advances and modification of advances
Mark-up/ return / interest earned	Increase	3,823,118	Fair value impact on staff loans
Non mark-up / interest income	Decrease	(89,207)	Fair value impact of subsidised advances and modification of advances
		4,943,644	
Mark-up / return / interest expens	Increase	1,215,610	Fair value impact of subsidised borrowings
Operating expenses	Increase	3,519,228	Fair value impact on staff loans
		4,734,838	
Profit before taxation	Increase	208,806	PBT impact of restatement
Profit after taxation	Increase	106,491	PAT impact of restatement
		---Rupees---	
Basic and diluted earnings per sh	Increase	0.05	EPS impact on restatement

4.1.4 Further SBP in a separate letter SBPHOK-BPRD-RPD-NBP-821909 dated January 22, 2025 has allowed extension for application of Effective Interest Rate up to December 31, 2025.

4.1.5 The SBP has directed the Banks through its BPRD Circular Letter No.1 dated January 22, 2025 to disclose the impact of IFRS 9 on revenue recognition from Islamic Operations, including the requirements of IFAS 1 and IFAS 2 until further instructions which is as follows:

Had IFRS 9 been adopted in its entirety for revenue recognition from Islamic operations profit / return earned on Islamic financing and related assets in consolidated condensed interim statement of profit and loss account for the period ended September 30, 2025 would have been lower by Rs. 111.3 million and taxation would have been lower by Rs 59.0 million. Further, the unappropriated profit in unconsolidated condensed interim statement of changes in equity would have been lower by Rs 52.3 million.

5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these consolidated condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and income and expenses as well as in the disclosure of contingent liabilities. It also requires management to exercise judgment in application of its accounting policies. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised, if the revision affects only that period, or in the period of revision and in future periods if the revision affects both current and future periods.

The significant judgments made by the management in applying the Bank's accounting policies and the key sources of estimation were the same as those applied in the preparation of annual audited consolidated financial statements for the year ended December 31, 2024, except for matters related to IFRS 9 which have been disclosed in note 4.1 to these consolidated condensed interim financial statements.

6. FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Bank are consistent with those as disclosed in the annual audited consolidated financial statements for the year ended December 31, 2024.

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		------------- (Rupees in '000) ------------	
7. CASH AND BALANCES WITH TREASURY BANKS			
In hand			
Local currency		**79,786,900**	65,096,769
Foreign currencies		**1,192,041**	5,885,440
		80,978,941	70,982,209
With State Bank of Pakistan in			
Local currency current accounts	7.1	**172,212,271**	147,471,517
Foreign currency current accounts	7.2	**27,099,743**	22,097,814
Foreign currency deposit accounts	7.2	**54,125,449**	44,108,393
Foreign currency collection accounts		**161,153**	212,443
		253,598,616	213,890,167
With other central banks in			
Foreign currency current accounts	7.3	**25,090,112**	24,445,656
Foreign currency deposit accounts	7.3	**909,291**	4,583,665
		25,999,403	29,029,321
Prize bonds		**1,030,064**	904,765
		361,607,024	314,806,462
Less: Credit loss allowance held against cash and bank balances with treasury bank		**(10,421)**	(19,075)
Cash and balances with treasury banks - net of credit loss allowance		**361,596,603**	314,787,387

7.1 This includes statutory liquidity reserves maintained with the SBP under Section 22 of the Banking Companies Ordinance, 1962.

7.2 These represent mandatory reserves maintained in respect of foreign currency deposits under FE-25 scheme, as prescribed by the SBP.

7.3 These balances pertain to the foreign branches and are held with central banks of respective countries. These include balances to meet the statutory and regulatory requirements in respect of liquidity and capital requirements of respective countries. The deposit accounts carry interest at the rate of 0.01 % to 2.00 % per annum (December 31, 2024: 0% to 4.5% per annum).

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		------------- (Rupees in '000) ------------	
8. BALANCES WITH OTHER BANKS			
In Pakistan			
In current accounts		**68,219**	726,739
In deposit accounts	8.1	**10,905**	1,097,736
		79,124	1,824,475
Outside Pakistan			
In current accounts		**12,908,758**	48,862,467
In deposit accounts	8.2	**6,886,196**	7,957,922
		19,794,954	56,820,389
		19,874,078	58,644,864
Less: Credit loss allowance held against balances with other banks		**(56)**	(18)
Balances with other banks - net of credit loss allowance		**19,874,022**	58,644,846

8.1 These include various deposits with banks and carry interest at the rates ranging from 2.00 % to 10.50 % per annum (December 31, 2024: 9.00% to 19.60% per annum).

8.2 These include various deposits with correspondent banks outside Pakistan and carry interest at rates ranging from 0.60 % to 3.95% per annum (December 31, 2024: 1.00% to 5.44% per annum).

	Note	**(Un-audited) September 30, 2025**	(Audited) December 31, 2024
		------------- (Rupees in '000)	**------------**
9. LENDINGS TO FINANCIAL INSTITUTIONS			
Repurchase agreement lendings (Reverse Repo) - Secured	9.2	**87,837,008**	-
Musharaka Lending			30,000,000
Bai Muajjal receivables with State Bank of Pakistan	9.3	**6,359,526**	-
Letters of placement	9.4	**172,150**	172,150
		94,368,684	30,172,150
Less: Credit loss allowance held against lending to financial institutions		**(172,150)**	(172,150)
Lendings to financial institutions - net of credit loss allowance		**94,196,534**	30,000,000

9.1 Lending to Financial Institutions - Particulars of credit loss		Note	**(Un-audited) September 30, 2025**		(Audited) December 31, 2024	
			Lending	**Credit loss allowance held**	Lending	Credit loss allowance held
Domestic			------ Rupees in '000 ------			
Performing	Stage 1	9.5	**87,837,008**		30,000,000	-
Under performing	Stage 2				-	-
Non-performing	Stage 3					
Substandard			**-**	**-**	-	-
Doubtful				**-**	-	-
Loss			**172,150**	**172,150**	172,150	172,150
			172,150	**172,150**	172,150	172,150
Total			**88,009,158**	**172,150**	30,172,150	172,150

9.2 These carry mark-up at rates ranging from 10 % to 11.90 % per annum (December 31, 2024: Nil) with maturities ranging from October 1, 2025 to October 17, 2025.

9.3 These carry profit rates ranging from 12.10 % to 12.68 % per annum (December 31, 2024: Nil) with maturity on April 28,2028 (December 31, 2024: Nil).

9.4 These are overdue placements and full provision has been made against these placements as at December 31, 2024 and September 30, 2025.

9.5 The repurchase agreement lendings (reverse repo) and musharaka lending are collateralised by government securities amounting to Rs. 87,837 million and Nil (December 31, 2024: Nil and Rs. 30,000 million), respectively. The bai muajjal receivables amounting to Rs. 6,360 million (December 31, 2024: Nil) are government guaranteed which is exempted for the calculation of ECL by the SBP.

10. INVESTMENTS

10.1 Investments by types

	Note	September 30, 2025 (Un-audited)				December 31, 2024 (Audited)			
		Cost / amortized cost	Credit loss allowance / Provision for diminution	Surplus / (deficit)	Carrying value	Cost / amortized cost	Credit loss allowance / Provision for diminution	Surplus / (deficit)	Carrying value
		--- Rupees in '000 ---							
FVTPL									
Federal Government securities									
-Market treasury bills		**16,124,622**	**-**	**(7,349)**	**16,117,273**	35,690,468	-	72,668	35,763,136
-Pakistan investment bonds		**24,176,283**	**-**	**(10,118)**	**24,166,165**	20,906,802	-	63,890	20,970,692
-'Ijarah Sukuk Bonds		**-**	**-**	**-**	**-**				
Units of Mutual funds		**6,837,365**	**-**	**1,498,365**	**8,335,730**	5,503,950	-	3,244,908	8,748,858
Non Government debt securities									
-Term finance certificates, and sukuk bonds		**9,486,936**	**-**	**45,030**	**9,531,966**	9,911,968	-	13,900	9,925,868
Preference shares									
- Listed		**992,711**	**-**	**180,354**	**1,173,065**	1,043,797	-	(51,086)	992,711
- Unlisted		**558,284**	**(558,284)**	**-**	**-**	558,284	(558,284)	-	-
Real Estate Investment Trust units		**3,283,669**	**-**	**440,012**	**3,723,681**				
Ordinary Shares									
- Listed Companies		**12,357,667**	**-**	**2,048,666**	**14,406,333**	11,612,714	-	5,738,300	17,351,014
Foreign Securities		**-**	**-**	**-**	**-**				
- Government debt securities		**-**	**-**	**-**	**-**	2,559,098			2,559,098
		73,817,537	**(558,284)**	**4,194,961**	**77,454,214**	87,787,081	(558,284)	9,082,580	96,311,377
FVOCI									
Federal Government securities									
-Pakistan investment bonds		**2,449,094,738**	**-**	**49,248,351**	**2,498,343,089**	2,739,200,656	-	33,084,223	2,772,284,879
-Market treasury bills		**1,311,471,731**	**-**	**1,108,748**	**1,312,580,479**	1,152,657,391	-	17,688,599	1,170,345,990
-GOP ijarah sukuks		**24,801,560**	**-**	**475,492**	**25,277,052**	31,090,981	-	587,221	31,678,202
-GOP ijarah sukuks-Traded		**166,438,300**	**-**	**1,468,400**	**167,906,700**	29,772,129	-	1,127,871	30,900,000
-GOP ijarah sukuks-Discounted		**3,491,695**	**-**	**(123,675)**	**3,368,020**	32,874,030	-	951,840	33,825,870
-Foreign currency debt securities	10.2.2	**32,090,625**	**(3,464,795)**	**(309,809)**	**28,316,021**	29,229,000	(6,119,189)	(3,541,998)	19,567,813
									-
									-
Ordinary Shares		**-**	**-**	**-**	**-**				-
- Listed Companies		**34,303,540**	**-**	**44,262,131**	**78,565,671**	44,928,949	-	42,792,188	87,721,137
- Unlisted Companies		**2,107,198**	**-**	**2,744,944**	**4,852,142**	2,107,198	(573,855)	-	1,533,343
									-
									-
Non Government debt securities									-
-Term finance certificates, and sukuk bonds	10.2.2 & 10.4	**35,548,771**	**(6,898,257)**	**98,028**	**28,748,542**	39,157,588	(6,984,089)	278,820	32,452,319
									-
									-
Foreign securities									-
-Equity securities-Listed		**463,295**	**-**	**45,115,029**	**45,578,324**	463,294	-	52,106,188	52,569,482
-Government debt securities	10.2.2	**2,312,947**	**-**	**3,676**	**2,316,623**	3,100,284	-	143,329	3,243,613
		4,062,124,400	**(10,363,052)**	**144,091,314**	**4,195,852,662**	4,104,581,500	(13,677,133)	145,218,281	4,236,122,648
Amortised Cost									
Federal Government securities									
-Pakistan investment bonds	10.3	**327,276,543**	**-**	**-**	**327,276,543**	222,656,096	-	-	222,656,096
-Market treasury bills		**323,963**	**-**	**-**	**323,963**	59,594	-		59,594
- GOP Ijarah Sukuks	10.3	**19,034,341**	**-**	**-**	**19,034,341**	14,373,995	-	-	14,373,995
-Foreign currency debt securities	10.2.2 & 10.3	**9,817,706**	**(452,730)**	**-**	**9,364,976**	7,104,331	(817,022)	-	6,287,309
Non Government debt securities									
-Term finance certificates, 'participation term certificates, bond, debentures and		**383,471**	**(383,471)**	**-**	**-**	383,471	(383,471)	-	-
Foreign securities									
-Government debt securities	10.2.2 & 10.3	**36,607,906**	**-**	**-**	**36,607,906**	37,707,456	-	-	37,707,456
-Non-Government debt securities	10.3	**1,080**	**-**	**-**	**1,080**	1,077	-	-	1,077
		393,445,010	**(836,201)**	**-**	**392,608,809**	282,286,020	(1,200,493)	-	281,085,527
Associates	10.1.2	**2,213,826**	**(503,012)**	**-**	**1,710,814**	1,832,737	(503,013)	-	1,329,724
Subsidiaries	10.1.3	**1,245**	**(1,245)**	**-**	**-**	1,245	(1,245)	-	-
Total investments		**4,531,602,018**	**(12,261,794)**	**148,286,275**	**4,667,626,499**	4,476,488,583	(15,940,168)	154,300,861	4,614,849,276

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

10.1.1 Investments given as collateral

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

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
Pakistan Investment Bonds		**901,688,586**	1,253,027,780
Market Treasury Bills		**573,123,223**	602,314,423
	18.	**1,474,811,809**	1,855,342,203

10.1.2 Associates

	September 30, 2025 (Un-audited)								
	Number of shares	**Percentage of holding**	**Country of incorporation**	**Based on the financial statements as at**	**Assets**	**Liabilities**	**Revenue**	**Profit / (loss) after taxation**	**Total comprehensive income / (loss)**
					-------------------- (Rupees in '000)				-------------------------
Listed									
First Credit and Investment Bank Limited	20,000,000	30.77	Pakistan	June 30, 2025 (Audited)	4,113,817	3,238,349	602,161	56,265	88,884
National Fibres Limited	17,030,231	20.19	Pakistan	N/A	-	-	-	-	-
Liven Pharma Limited (Formerly Land Mark Spinning Mills Limited)	3,970,859	32.79	Pakistan	March 31, 2025 (Un-audited)	977,939	82,032	38,033	110,856	110,856
SG Allied Businesses Limited	3,754,900	25.03	Pakistan	June 30, 2025 (Audited)	1,530,746	282,754	851,218	(15,170)	(14,219)
Nina Industries Limited	4,906,000	20.27	Pakistan	N/A	-	-	-	-	-
NBP Stock Fund	31,347,444	4.236	Pakistan	June 30, 2025 (Audited)	41,083,268	1,101,844	15,524,972	14,045,180	14,045,180
Unlisted									
Pakistan Emerging Venture Limited	12,500,000	33.33	Pakistan	June 30, 2022 (Audited)	478	404	56	(385)	(385)
National Fructose Company Limited	1,300,000	39.50	Pakistan	N/A	-	-	-	-	-
Venture Capital Fund Management *	33,333	33.33	Pakistan	N/A	-	-	-	-	-
Kamal Enterprises Limited *	11,000	20.37	Pakistan	N/A	-	-	-	-	-
Mehran Industries Limited *	37,500	32.05	Pakistan	N/A	-	-	-	-	-
Tharparkar Sugar Mills Limited *	2,500,000	21.52	Pakistan	N/A	-	-	-	-	-
Youth Investment Promotion Society *	644,508	25.00	Pakistan	N/A	-	-	-	-	-
Dadabhoy Energy Supply Company Limited	9,900,000	23.11	Pakistan	N/A	-	-	-	-	-
K-Agricole Limited *	5,000	20.00	Pakistan	N/A	-	-	-	-	-
New Pak Limited *	200,000	20.00	Pakistan	N/A	-	-	-	-	-
Pakistan Mercantile Exchange Limited	10,653,860	33.98	Pakistan	June 30, 2025 (Audited)	12,810,479	11,814,376	1,304,685	398,346	398,346
Prudential Fund Management Limited *	150,000	20.00	Pakistan	N/A	-	-	-	-	-

* Nil figure represent shares which have been acquired under different arrangements without any cost.

10.1.3 Subsidiaries

Cast-N-Link Products Limited	1,245,000	76.51	Pakistan	N/A	-	-	-	-	-

N/A: Not Available

10.2	Particulars of credit loss allowance / provision for diminution in value of investments	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		------- (Rupees in '000) ---------	
10.2.1	Opening balance	**15,940,168**	20,050,374
	Impact of adoption of IFRS 9 - reversal of provision held against unlisted shares	**(573,853)**	(12,665,194)
	Impact of adoption of IFRS 9 - credit loss allowance / provision	**158,085**	7,038,193
		15,524,400	14,423,373
	Charge for the period / year	**1,270,535**	1,389,296
	Reversals for the period / year	**(4,542,847)**	(5,058,638)
	Reversals on disposals	**-**	2,221,688
		(3,272,312)	(1,447,651)
	Transfers - net	**-**	155,435
	Others movement	**-**	2,812,051
	Exchange adjustment	**9,706**	(3,040)
	Closing Balance	**12,261,794**	15,940,168

10.2.2 Particulars of credit loss allowance against debt securities

Category of classification		September 30, 2025 (Un-audited)		December 31, 2024 (	
		Outstanding amount	**Credit loss allowance Held**	Outstanding amount	Credit loss allowance
		---------------------------- (Rupees in '000) ---------------------			
Domestic					
Performing	Stage 1	**4,498,247**	**80,056**	4,362,670	166,530
Underperforming	Stage 2	**1,600,000**	**112,967**	2,864,333	110,692
Non-Performing	Stage 3				
Substandard		**-**	**-**	-	-
Doubtful		**-**	**-**	-	-
Loss		**7,088,703**	**7,088,702**	7,090,338	7,090,338
		13,186,950	**7,281,724**	14,317,341	7,367,560
Overseas					
Performing	Stage 1	**6,460,062**	**573**	2,559,098	-
Underperforming	Stage 2	**73,844,220**	**3,916,952**	36,333,331	6,936,211
Non-Performing	Stage 3				
Substandard		**-**	**-**		
Doubtful		**-**	**-**		
Loss		**-**	**-**		
		80,304,281	**3,917,524**	38,892,429	6,936,211
Total		**93,491,231**	**11,199,248**	53,209,770	14,303,771

10.3 The market value of securities classified at amortised cost as at September 30, 2025 amounted to Rs. 389,228 million (December 31, 2024: Rs. 272,292 million).

10.4 The non-government debt securities carried at FVOCI amounting to Rs. 22,745 million (December 31, 2024: Rs. 25,224 million) pertains to government guaranteed exposure. The exposure is exempted for the calculation of ECL by the SBP.

11. ADVANCES

	Note	Performing		Non Performing		Total	
		September 30, 2025 (Un-audited)	December 31, 2024 (Audited)	**September 30, 2025 (Un-audited)**	December 31, 2024 (Audited)	**September 30, 2025 (Un-audited)**	December 31, 2024 (Audited)
		---------- (Rupees in '000) ----------					
Loans, cash credits, running finances, etc.		**1,107,633,208**	1,237,052,063	**204,839,220**	254,201,092	**1,312,472,428**	1,491,253,155
Islamic financing and related assets		**173,694,417**	144,913,723	**2,174,852**	1,985,434	**175,869,269**	146,899,157
Net Investment in finance lease	11.1	**-**	1,288	**-**	23,253	**-**	24,541
Bills discounted and purchased		**25,136,627**	21,296,996	**12,928,006**	13,228,689	**38,064,633**	34,525,685
Advances - gross	11.2	**1,306,464,252**	1,403,264,070	**219,942,078**	269,438,468	**1,526,406,330**	1,672,702,538
Credit loss allowance against advances							
-Stage 1		**16,592,757**	19,751,831	**-**	-	**16,592,757**	19,751,831
-Stage 2		**14,612,008**	10,808,620	**-**	-	**14,612,008**	10,808,620
-Stage 3*		**12,357,721**	-	**207,640,226**	226,013,550	**219,997,947**	226,013,550
- General		**18,658,210**	11,501,411	**-**	-	**18,658,210**	11,501,411
	11.4	**62,220,696**	42,061,862	**207,640,226**	226,013,550	**269,860,922**	268,075,412
Advances - net of credit loss allowance / provision		**1,244,243,556**	1,361,202,208	**12,301,853**	43,424,918	**1,256,545,408**	1,404,627,126

*This represents credit loss allowance against loans that have been classified as stage 3 according to IFRS 9.

11.1 Net Investment in Finance Lease

	September 30, 2025 (Un-audited)				December 31, 2024 (Audited)			
	Not later than one year	**Later than one and up to five years**	**Over five years**	**Total**	Not later than one year	Later than one and up to five years	Over five years	Total
	---------- **(Rupees in '000)** ----------							
Lease rentals receivable	**-**	**-**	**-**	**-**	47,315	-	-	47,315
Residual value	**-**	**-**	**-**	**-**	1,335	-	-	1,335
Minimum lease payments	**-**	**-**	**-**	**-**	48,650	-	-	48,650
Less: Financial charges for future periods	**-**	**-**	**-**	**-**	24,109	-	-	24,109
Present value of minimum lease payments	**-**	**-**	**-**	**-**	24,541	-	-	24,541

11.1.1 The leases executed are for a term of 1 to 5 years. Security deposit was generally obtained upto 10% of the cost of leased assets at the time disbursement. The Bank required the lessees to insure the leased assets in favour of the Bank. Additional surcharge was charged on delayed rentals. The average return implicit ranges from Nil (December 31, 2024: 10.15% to 11.42%) per annum.

	(Un-audited) September 30, 2025	(Audited) December 31, 2024
	---------- **(Rupees in '000)** ----------	
11.2 Particulars of advances (Gross)		
In local currency	**1,145,584,438**	1,385,518,032
In foreign currencies	**380,821,891**	287,184,506
	1,526,406,330	1,672,702,538

11.3 Advances includes Rs. 219,942 million (December 31, 2024: Rs. 269,438 million) which have been placed under non-performing / stage 3 status as detailed below:

Category of Classification	September 30, 2025		December 31, 2024 (Audited)	
	Non Performing Loans	Credit Loss Allowance	Non Performing Loans	Credit Loss Allowance
	(Rupees in '000)			
Domestic				
Other Assets Especially Mentioned	**4,489,602**	**2,131,166**	2,441,119	1,257,677
Substandard	**6,770,182**	**4,070,626**	55,792,771	3,596,871
Doubtful	**8,125,458**	**5,877,844**	9,732,418	7,655,003
Loss	**138,944,304**	**136,083,046**	140,291,464	137,910,759
	158,329,547	**148,162,682**	208,257,772	150,420,310
Overseas				
Substandard	**-**	**-**	-	-
Doubtful	**388,893**	**318,370**	385,067	192,534
Loss	**61,223,638**	**59,159,174**	60,795,629	58,684,587
	61,612,531	**59,477,544**	61,180,696	58,877,121
Total	**219,942,078**	**207,640,226**	269,438,468	209,297,430
Stage 3 as per IFRS 9	**-**	**12,357,721**	-	16,716,120
Total	**219,942,078**	**219,997,947**	269,438,468	226,013,550

11.4 Particulars of credit loss allowance against advances

	Note	September 30, 2025 (Un-audited)						December 31, 2024 (Audited)					
		Stage 1	**Stage 2**	**Stage 3**	**Specific Provision**	**General Provision**	**Total**	Stage 1	Stage 2	Stage 3	Specific Provision	General Provision	Total
		------------------ (Rupees in '000) -----------------------						------------------ (Rupees in '000) -----------------------					
Opening balance		**19,751,831**	**10,808,620**	**226,013,550**	**-**	**11,501,411**	**268,075,412**	-	-	-	203,794,530	30,038,121	233,832,651
IFRS-9 adoption	4.1.2	**30,103**	**-**	**124,994**	**-**	**-**	**155,097**	15,875,937	11,637,716	226,374,284	(203,794,530)	(18,378,308)	31,715,099
		19,781,934	**10,808,620**	**226,138,544**	**-**	**11,501,411**	**268,230,509**	15,875,937	11,637,716	226,374,284	-	11,659,813	265,547,750
Exchange adjustments		**-**	**-**	**(2,538,358)**	**-**	**(5,848)**	**(2,544,206)**	-	-	(3,795,606)	-	155,491	(3,640,115)
Charge for the period / year		**2,221,897**	**4,852,143**	**6,018,269**	**-**	**2,903,595**	**15,995,904**	7,431,728	2,809,002	9,781,273	-	21,370	20,043,373
Reversals		**(4,814,052)**	**(1,347,497)**	**(4,872,307)**	**-**	**-**	**(11,033,856)**	(3,064,006)	(5,900,820)	(4,762,423)	-	(179,826)	(13,907,075)
		(2,592,155)	**3,504,646**	**1,145,962**	**-**	**2,903,595**	**4,962,048**	4,367,722	(3,091,818)	5,018,850	-	(158,456)	6,136,298
Amounts written off		**-**	**-**	**(51,816)**	**-**	**-**	**(51,816)**	-	-	(228,651)	-	-	(228,651)
Amounts charged off - agriculture financing	11.5.5	**-**	**-**	**(183,078)**	**-**	**-**	**(183,078)**	-	-	(138,990)	-	-	(138,990)
Transfer to stage 1		**-**	**-**	**-**	**-**	**-**	**-**	-			-	-	-
Transfer to stage 2		**(469,080)**	**469,080**	**-**	**-**	**-**	**-**	(453,966)	2,568,844	(2,114,878)	-	-	-
Transfer to stage 3		**(127,942)**	**(170,338)**	**298,280**	**-**	**-**	**-**	(37,862)	(306,122)	343,984	-	-	-
Other movement		**-**	**-**	**(4,811,587)**	**-**	**4,259,052**	**(552,535)**	-	-	554,557	-	(155,437)	399,120
Closing balance		**16,592,757**	**14,612,008**	**219,997,947**	**-**	**18,658,210**	**269,860,922**	19,751,831	10,808,620	226,013,550	-	11,501,411	268,075,412

11.5 Advances - particulars of credit loss allowance / provision against advances

		September 30, 2025 (Un-audited)						December 31, 2024 (Audited)					
		Stage 1	**Stage 2**	**Stage 3**	**Specific Provision**	**General Provision**	**Total**	Stage 1	Stage 2	Stage 3	Specific Provision	General Provision	Total
		------------------ (Rupees in '000) -----------------------						------------------ (Rupees in '000) -----------------------					
11.5.1	Opening balance	**19,751,831**	**10,808,620**	**226,013,550**	**-**	**11,501,411**	**268,075,412**	-	-	-	203,794,530	30,038,121	233,832,651
	IFRS-9 adoption	**30,103**	**-**	**124,994**	**-**	**-**	**155,097**	15,875,937	11,637,716	226,374,284	(203,794,530)	(18,378,308)	31,715,099
		19,781,934	**10,808,620**	**226,138,544**	**-**	**11,501,411**	**268,230,509**	15,875,937	11,637,716	226,374,284	-	11,659,813	265,547,750
	New Advances	**2,221,897**	**4,852,143**	**6,018,269**	**-**	**2,903,595**	**15,995,904**	7,431,728	2,809,002	9,781,273	-	21,370	20,043,373
	Exchange Adjustment	**-**	**-**	**(2,538,358)**	**-**	**(5,848)**	**(2,544,206)**	-	-	(3,795,606)	-	155,491	(3,640,115)
	Advances derecognised or repaid	**(4,814,052)**	**(1,347,497)**	**(4,872,307)**	**-**	**-**	**(11,033,856)**	(3,064,006)	(5,900,820)	(4,762,423)	-	(179,826)	(13,907,075)
	Transfer to stage 1	**-**	**-**	**-**	**-**	**-**	**-**				-		-
	Transfer to stage 2	**(469,080)**	**469,080**	**-**	**-**	**-**	**-**	(453,966)	2,568,844	(2,114,878)	-	-	-
	Transfer to stage 3	**(127,942)**	**(170,338)**	**298,280**	**-**	**-**	**-**	(37,862)	(306,122)	343,984	-	-	-
	Other movement	**-**	**-**	**(4,811,587)**	**-**	**4,259,052**	**(552,535)**			554,557		(155,437)	399,120
		(3,189,177)	**3,803,388**	**(5,905,703)**	**-**	**7,156,799**	**1,865,307**	3,875,894	(829,096)	6,907	-	(158,402)	2,895,303
	Amounts written off	**-**	**-**	**(51,816)**	**-**	**-**	**(51,816)**	-	-	(228,651)	-		(228,651)
	Amounts charged off - agriculture financing	**-**	**-**	**(183,078)**	**-**	**-**	**(183,078)**	-		(138,990)	-		(138,990)
							-						-
	Closing balance	**16,592,757**	**14,612,008**	**219,997,947**	**-**	**18,658,210**	**269,860,922**	19,751,831	10,808,620	226,013,550	-	11,501,411	268,075,412

11.5.2 Advances - Category of classification

Domestic

		September 30, 2025 (Un-audited)			December 31, 2024 (Audited)		
		Outstanding amount	Credit loss allowance Held	Net of Advances	Outstanding amount	Credit loss allowance Held	Net of Advances
		-------------------(Rupees in '000)-----------------------			-------------------(Rupees in '000)-----------------------		
Performing	Stage 1	**1,065,437,114**	**16,578,961**	**1,048,858,153**	1,168,608,810	19,661,405	1,148,947,405
Underperforming	Stage 2	**158,424,463**	**14,529,058**	**143,895,405**	145,375,083	10,660,785	134,714,298
Non-Performing	Stage 3						
Other Assets Especially Mentioned		**4,489,602**	**2,131,166**	**2,358,436**	2,441,119	1,257,677	1,183,442
Substandard		**6,770,182**	**4,070,626**	**2,699,556**	55,792,771	3,596,871	52,195,900
Doubtful		**8,125,458**	**5,877,844**	**2,247,614**	9,732,418	7,655,003	2,077,415
Loss		**138,944,304**	**136,296,042**	**2,648,262**	140,291,464	137,910,759	2,380,705
Stage 3 as per IFRS 9		**16,972,620**	**12,357,721**	**4,614,899**	20,271,768	16,716,120	3,555,648
General Provision		**-**	**18,658,210**	**(18,658,210)**	-	11,501,411	(11,501,411)
		175,302,167	**179,391,610**	**(4,089,443)**	228,529,540	178,637,841	49,891,699
Sub Total		**1,399,163,743**	**210,499,629**	**1,188,664,115**	1,542,513,433	208,960,031	1,333,553,402

Overseas

Performing	Stage 1	**23,975,943**	**13,796**	**23,962,147**	22,023,442	32,732	21,990,710
Underperforming	Stage 2	**41,654,114**	**82,950**	**41,571,164**	40,060,847	147,835	39,913,012
IFRS 9 not applicable		**-**	**-**	**-**	6,806,762	57,694	6,749,068
Non-Performing	Stage 3						
Substandard		**-**	**-**	**-**	-	-	-
Doubtful		**388,893**	**318,370**	**70,524**	385,067	192,534	192,533
Loss		**61,223,638**	**58,946,177**	**2,277,461**	60,912,987	58,684,587	2,228,400
		61,612,531	**59,264,546**	**2,347,985**	61,298,054	58,877,120	2,420,934
Sub total		**127,242,588**	**59,361,292**	**67,881,296**	130,189,105	59,115,381	71,073,724
Total		**1,526,406,330**	**269,860,922**	**1,256,545,408**	1,672,702,538	268,075,412	1,404,627,126

11.5.3 General provision includes provision amounting to Rs.283 million (December 31, 2024: Rs. 90 million) pertaining to overseas advances to meet the requirements of regulatory authorities of the respective countries in which the Bank operates where IFRS 9 has not been implemented. The general provision can be maintained till December 31, 2026 under BPRD circular No. 1 of 2025 dated January 22, 2025.

11.5.4 The SBP had allowed specific relaxation to the Bank for non-classification of overdue loans of certain Public Sector Entities (PSEs) which are guaranteed by Government of Pakistan as non-performing loans up till December 31, 2025. No provision is required against these loans; however, mark-up is being suspended as required by the Prudential Regulations. Further SBP has allowed specific relaxation on the requirement for ECL against overdue foreign currency loans of certain Public Sector Entities permanently.

11.5.5 These represent non-performing advances for agriculture finance which have been classified as loss and fully provided for more than 3 years. These non-performing advances have been charged off by extinguishing them against the provision held in accordance with Prudential Regulations for Agriculture Financing issued by the SBP. This charge off does not, in any way, prejudice the Bank's right of recovery from these customers.

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		------------- (Rupees in '000) -------------	
12. Property and equipment			
Capital work-in-progress	12.1	**3,917,897**	1,587,358
Property and equipment		**62,485,719**	60,643,875
		66,403,616	62,231,233
12.1 Capital work-in-progress			
Civil works		**1,182,642**	1,500,429
Equipment		**17,476**	10,727
Advances to suppliers and contractors		**2,717,779**	76,202
		3,917,897	1,587,358

	(Un-audited) September 30, 2025	(Un-audited) September 30, 2024
	------------- (Rupees in '000) -------------	

12.2 Additions to Property and equipment

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

	September 30, 2025	September 30, 2024
Capital work-in-progress	**484,128**	549,892
Property and equipment		
Building on freehold land	**311,181**	389,943
Building on leasehold land	**126,781**	105,174
Furniture and fixtures	**971,085**	617,204
Computer and peripheral equipment	**1,551,703**	1,001,761
Electrical and office equipment	**915,685**	719,602
Vehicles	**960,462**	97,199
	4,836,897	2,930,882
Total additions to property and equipment	**5,321,025**	3,480,774

12.3 Disposal of Property and equipment

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

	September 30, 2025	September 30, 2024
Furniture and fixture	**2,278**	12,774
Electrical and office equipment	**627**	4,273
Vehicles	**97,454**	89,078
Computer equipment	**127**	6,837
Assets held under finance lease - Vehicle	**-**	2,670
Total disposals of property and equipment	**100,485**	115,632

13. RIGHT-OF-USE ASSETS

	September 30, 2025 (Un-audited)			December 31, 2024 (Audited)		
	Buidlings	**Others**	**Total**	Buidlings	Others	Total
	------------- (Rupees in '000) -------------					
At January 1,						
Cost	**19,255,311**	**92,500**	**19,347,811**	19,864,344	-	19,864,344
Accumulated Depreciation	**(12,571,292)**	**(24,264)**	**(12,595,556)**	(12,528,443)	-	(12,528,443)
Net Carrying amount at January	**6,684,020**	**68,236**	**6,752,256**	7,335,901	-	7,335,901
Additions during the period/year	**2,380,028**	**-**	**2,380,028**	1,315,038	92,500	1,407,538
Deletions during the period/year	**3,327**	**-**	**3,327**	29,644	-	29,644
Depreciation Charge for the period/year	**1,510,824**	**27,126**	**1,537,950**	2,093,188	24,264	2,117,452
Net Carrying amount	**7,549,896**	**41,110**	**7,591,007**	6,528,107	68,236	6,596,343

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

14. INTANGIBLE ASSETS

Capital work-in-progress - Software Implementation	**1,020,617**	929,882
Computer Software	**1,398,236**	1,084,568
Goodwill on NBP Fund Acquisition	**562,553**	562,553
	2,981,406	2,577,003

14.1 Additions to intangible assets

	(Un-audited)	
	September 30, 2025	September 30, 2024
	-------------- (Rupees in '000) --------------	

The following additions have been made to intangible assets during the period:

Capital work-in-progress	**880,940**	783,187
Directly purchased	**826,071**	426,572
Total additions to intangible assets	**1,707,011**	1,209,760

15. DEFERRED TAX LIABILITIES

	(Un-audited) September 30, 2025	(Audited) December 31, 2024
Deductible temporary differences on :	-------------- (Rupees in '000) --------------	
- Tax losses carried forward	**10,705**	10,705
- Post retirement employee benefits	**8,184,792**	7,544,995
- Net credit loss allowance against investments	**2,878,223**	4,148,213
- Net credit loss allowance against loans and advances	**25,070,817**	22,864,227
- Net credit loss allowance against off-balance sheet obligations	**1,692,202**	1,751,226
- Excess of accounting book values over tax written down values of property and equipment	**1,260,006**	1,493,052
- Other credit loss allowance	**565,771**	735,122
- Provision against contingencies	**423,023**	221,741
- Net credit loss allowance against Balance with other banks	**28**	8
- Net credit loss allowance against Balance with other Central bank	**(292)**	9,358
- Net credit loss allowance against lending to financial institution	**4,858**	(292)
- Right-of-use assets	**1,059,132**	890,496
	41,149,265	39,668,851
Taxable temporary differences on		
- Surplus on revaluation of Property and equipment	**(3,627,829)**	(3,673,192)
- Exchange translation reserve	**(906,119)**	(1,169,112)
- Surplus/Deficit on revaluation of investments	**(74,927,484)**	(75,513,506)
- Surplus on revaluation of non-banking assets	**(122,648)**	(118,215)
- Excess of accounting book value of leased assets	**-**	42,817
- Opening impact IFRS-9	**(232,907)**	(232,907)
	(79,816,987)	(80,664,115)
	(38,667,721)	(40,995,264)

		Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
			-------------- (Rupees in '000) --------------	
16.	**OTHER ASSETS**			
	Income / return / mark-up accrued in local currency		**126,423,994**	149,058,379
	Income / return / mark-up accrued in foreign currencies		**13,582,387**	11,134,215
	Advances, deposits, advance rent and other prepayments		**38,704,585**	42,689,543
	Advance taxation (payments less provisions)		**339,801**	227,785
	Income tax refunds receivable		**126,681**	18,356
	Compensation for delayed tax refunds		**22,129,925**	22,129,925
	Non-banking assets acquired in satisfaction of claims		**1,144,008**	1,153,069
	Assets acquired from Corporate and Industrial Restructuring Corporation (CIRC)		**208,423**	208,423
	Branch adjustment account		**2,390,473**	-
	Commission receivable on Government treasury transactions		**14,713,743**	5,291,790
	Stationery and stamps on hand		**520,485**	452,880
	Barter trade balances		**195,399**	195,399
	Receivable on account of Government transactions		**323,172**	323,172
	Receivable from Government under VHS scheme		**418,834**	418,834
	Receivable against sale of shares		**1,519,607**	64,990
	Acceptances		**9,710,956**	9,580,543
	Receivable from Pakistan Stock Exchange		**350,605**	434,284
	Receivable from Customers		**1,730,856**	784,291
	Deferred fair value loss	16.3	**11,604,155**	12,587,242
	Dividend receivable		**3,522,802**	3,255,224
	Others		**13,842,170**	13,798,664
			263,503,061	273,807,008
	Less: Provision held against other assets	16.1	**16,326,317**	15,892,557
	Less: Credit loss allowance held against other assets	16.2	**1,069,035**	1,225,858
	Other Assets (Net of credit loss allowance / provision)		**246,107,709**	256,688,593
	Surplus on revaluation of non-banking assets acquired in satisfaction of claims - net		**2,990,953**	2,995,046
	Other assets - total		**249,098,662**	259,683,639

		(Un-audited) September 30, 2025	(Audited) December 31, 2024
		-------------- (Rupees in '000) --------------	
16.1	**Provision held against other assets**		
	Income / mark-up accrued in local currency	**152,607**	152,607
	Advances, deposits, advance rent and other prepayments	**800,000**	800,000
	Stationery and stamps on hand	**96,542**	96,542
	Barter trade balances	**195,399**	195,399
	Receivable on account of Government transactions	**323,172**	323,172
	Receivable from Government under VHS scheme	**418,834**	418,834
	Protested bills	**4,545,982**	4,566,759
	Ex-MBL / NDFC - other assets	**760,941**	760,941
	Assets Acquired from Corporate and Industrial Restructuring Corporation asset (CIRC)	**208,423**	208,423
	Dividend Receivable	**3,237,161**	3,237,161
	Others	**5,587,255**	5,132,719
		16,326,317	15,892,557

		(Un-audited) September 30, 2025	(Audited) December 31, 2024
		-------------- (Rupees in '000) --------------	
16.1.1	**Movement in Provision held against other assets**		
	Opening balance	**15,892,557**	12,495,413
	Charge / (Reversal) for the period / year	**446,622**	(33,596)
	Adjustment against provision	**(27,951)**	(17,939)
	Other movement	**15,089**	3,448,679
	Closing balance	**16,326,317**	15,892,557
16.2	**Credit loss allowance held against other assets**		
	Opening balance	**1,225,858**	-
	Impact of ECL recognition on adoption of IFRS-9	**534**	1,125,218
	(Reversal) / charge for the period / year	**(304,230)**	100,640
	Transfer in	**146,873**	-
	Closing balance	**1,069,035**	1,225,858

16.3 This represents fair value loss arising from the restructuring of Pakistan International Airlines Corporation Limited (PIACL). The SBP through its Circular Letter No. BPRD / BRD / PIAHCL / 733688 – 2024 dated August 01, 2024 has allowed staggering of such fair value impact over a period of 6 years at rates 5%, 10%, 15%, 20%, 25% and 25% from year 1 to year 6. Accordingly, the Bank has recognised proportionate amount of 2nd year's 10% of loss in these unconsolidated condensed interim financial statements.

The Bank had recorded a loss amounting to Rs. 662 million representing 5% of the total loss on modification during the year 2024 as per the circular and remaining loss of Rs. 12,587 million was recorded as deferred fair value loss on derecognition of financial asset. In the current period, the Bank has recorded the proportionate amount of second year's 10% loss amounting to Rs. 983 million in accordance with the a fore-mentioned circular.

		Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
			-------------- (Rupees in '000)	--------------
17.	**BILLS PAYABLE**			
	In Pakistan		**17,446,386**	25,878,780
	Outside Pakistan		**306,248**	181,343
			17,752,634	26,060,123
18.	**BORROWINGS**			
	Secured			
	Borrowings from State Bank of Pakistan			
	Under Export Refinance Scheme		**19,687,000**	25,676,900
	Financing Scheme for Renewable Energy		**1,175,219**	1,393,611
	Refinance Facility for Modernization of Small and Medium Enterprises (SMEs)		**324,095**	135,466
	Financing Facility for storage of Agriculture Produce (FFSAP)		**272,054**	365,850
	Under Long-Term Financing Facility (LTFF)		**11,318,811**	13,716,223
	Temporary Economic Refinance Facility		**12,118,710**	13,612,139
	Refinance and Credit Guarantee Scheme for Women Entrepreneurs (RCWE)		**58,615**	99,514
	Export Refinance scheme for Bill Discounting		**2,462,511**	2,207,230
	Refinance Facility for Combating Covid-19		**8,940**	21,131
			-	
			47,425,955	57,228,064
	Repurchase agreement borrowings	10.1.1	**1,474,811,809**	1,855,342,203
	Total Secured		**1,522,237,764**	1,912,570,267
	Unsecured			
	Call borrowings		**18,988,145**	21,989,167
	Overdrawn nostro accounts		**442,824**	197,488
	Borrowing from Pakistan Mortgage Refinance Company		**3,000,000**	3,000,000
	Others			
	Total Unsecured		**22,430,969**	25,186,655
			1,544,668,733	1,937,756,922
18.1	**Particulars of borrowings with respect to currencies**			
	In local currency		**1,525,680,588**	1,918,267,755
	In foreign currencies		**18,988,145**	19,489,167
			1,544,668,733	1,937,756,922

18.2 **Mark-up / interest rates and other terms are as follows:**

- The Bank has entered into agreements with the SBP for extending export refinance to customers. As per the terms of the agreement, the Bank has granted SBP the right to recover the outstanding amount from the Bank at the date of maturity of finances by directly debiting the current account maintained by the Bank with the SBP. These borrowings carry mark-up of 1.00% to 16.00 % per annum (December 31, 2024: 8.00% to 15.50% per annum).

- Repurchase agreement borrowings carry mark-up ranging from 10.30 % to 11.86% per annum (December 31, 2024: 12.00% to 14.00% per annum) having maturities ranging from October 1, 2025 to October 17, 2025.

- Call borrowings carry interest ranging from 4.82 % to 6.60 % per annum (December 31, 2024: 4.44% to 14.10% per annum).

18.3 Borrowings from the SBP under export oriented projects refinance schemes of the SBP are secured by the Bank's cash and security balances held by the SBP.

18.4 Pakistan Investment Bonds and Market Treasury Bills having maturity of 2 - 5 Years and 1 Year respectively, are pledged as security under borrowing having carrying amount of Rs. 1,474,812 million (December 31, 2024: Rs. 1,855,342 million).

19. DEPOSITS AND OTHER ACCOUNTS

	September 30, 2025 (Un-audited)			December 31, 2024 (Audited)		
	In local currency	**In foreign currencies**	**Total**	In local currency	In foreign currencies	Total
	---- (Rupees in '000) ----					
Customers						
Current deposits - remunerative	**778,721,117**	**-**	**778,721,117**	925,418,336	-	925,418,336
Current deposits - non - Remunerative	**669,372,942**	**160,042,326**	**829,415,268**	697,490,426	150,386,822	847,877,248
Savings deposits	**1,095,693,220**	**204,053,962**	**1,299,747,182**	920,944,729	166,983,905	1,087,928,634
Term deposits	**530,237,978**	**314,207,977**	**844,445,955**	508,608,226	259,883,774	768,492,000
Others	**13,164,290**	**7,257**	**13,171,547**	11,713,858	6,711	11,720,569
	3,087,189,547	**678,311,522**	**3,765,501,069**	3,064,175,575	577,261,212	3,641,436,787
Financial Institutions						
Current deposits - remunerative	**97,898,538**	**-**	**97,898,538**	4,043,354	-	4,043,354
Current deposits - non - Remunerative	**329,301,978**	**1,127,991**	**330,429,969**	169,952,266	836,653	170,788,919
Savings deposits	**49,436,511**	**-**	**49,436,511**	32,044,776	4,214,835	36,259,611
Term deposits	**9,523,035**	**3,682,329**	**13,205,364**	8,683,690	3,999,936	12,683,626
Others	**-**	**304**	**304**			
	486,160,062	**4,810,624**	**490,970,686**	214,724,086	9,051,424	223,775,510
	3,573,349,609	**683,122,146**	**4,256,471,755**	3,278,899,661	586,312,636	3,865,212,297

19.1 Foreign currencies deposits includes deposit of foreign branches amounting to Rs. 145,002 million (December 31, 2024: Rs. 104,461 million).

20. LEASE LIABILITIES

	Note	**(Un-audited) September 30, 2025**	(Audited) December 31, 2024
		---- (Rupees in '000) ----	
Outstanding amount at the start of the year/period		**8,585,682**	8,891,000
Additions during the period / year		**2,588,411**	2,064,589
Lease payments during the periods / year		**(2,394,113)**	(3,310,780)
Interest expense		**1,087,895**	1,050,289
Exchange difference		**69,168**	(109,416)
Outstanding amount at the end of the period / year		**9,937,043**	8,585,682

Liabilities Outstanding

Less than one year	**1,892,897**	1,720,059
One to five years	**5,331,472**	4,557,122
Five to Ten Years	**1,883,564**	1,581,913
More than Ten Years	**829,108**	726,588
Total lease liabilities	**9,937,043**	8,585,682

		Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
			------------- (Rupees in '000)-------------	
21.	**OTHER LIABILITIES**			
	Mark-up / return / interest payable in local currency		**91,665,005**	198,479,773
	Mark-up / return / interest payable in foreign currencies		**7,141,704**	2,126,296
	Unearned commission and income on bills discounted		**3,101,020**	316,175
	Accrued expenses		**14,764,525**	15,598,804
	Advance payments		**353,781**	426,199
	Current taxation (provisions less payments)		**32,857,813**	14,338,206
	Unclaimed dividends		**236,223**	174,057
	Dividends payable		**432,000**	-
	Mark to market loss on forward foreign exchange contracts		**2,994,628**	379,658
	Unrealized loss on put option		**27,769**	
	Branch adjustment account		**-**	3,772,016
	Payable to defined benefit plan:			
	Pension fund		**76,821,260**	75,638,568
	Post retirement medical benefits		**43,285,158**	39,745,198
	Benevolent fund		**2,003,977**	1,882,384
	Gratuity scheme		**6,161,562**	5,333,423
	Compensated absences		**10,703,588**	10,227,411
	Staff welfare fund		**440,594**	394,102
	Liabilities relating to barter trade agreements		**4,314,756**	4,280,203
	Provision against contingencies	21.1	**6,215,570**	5,343,606
	Credit loss allowance against off-balance sheet obligations	21.2	**2,011,361**	1,726,164
	Payable to brokers		**34,077**	30,288
	PIBs short selling		**4,410,158**	-
	Payable to customers		**873,418**	857,521
	Acceptances		**9,710,956**	9,580,543
	Others		**17,763,131**	20,687,229
			338,324,034	411,337,824

21.1 Provision against contingencies

Opening balance	**5,343,606**	4,698,118
Charge for the period / year	**387,082**	426,424
Other movement	**484,882**	219,064
Closing balance	**6,215,570**	5,343,606

21.2 Credit loss allowance against off-balance sheet obligations

Opening balance	**1,726,164**	627,494
imapct of adoption of IFRS-9	**125**	4,049,283
Charge / (Reversal) for the period / year	**(120,589)**	(669,509)
Transfer in/(out)	**405,661**	(2,281,104)
Closing balance	**2,011,361**	1,726,164

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		------------- (Rupees in '000) -------------	
22. SURPLUS ON REVALUATION OF ASSETS - NET OF TAX			
Surplus / (deficit) on revaluation of			
- Securities measured at FVOCI - Debt	10.1	**51,969,210**	50,319,905
- Securities measured at FVOCI - Equity	10.1	**92,122,104**	94,898,376
- Property and Equipment		**49,336,566**	49,394,600
- Non-banking assets acquired in satisfaction of claims		**2,990,953**	2,995,046
- On securities of associates and joint venture		**(93,380)**	(93,379)
		196,325,453	197,514,548
Less: Deferred tax Liability on (surplus) / deficit on revaluation of:			
- Securities measured at FVOCI / AFS-Debt		**(27,023,989)**	(26,166,351)
- Securities measured at FVOCI / AFS-Equity		**(47,903,494)**	(49,347,156)
- Available for sale securities		**-**	-
- Property and equipment		**(3,627,829)**	(3,773,782)
- Non-banking assets acquired in satisfaction of claims		**(122,648)**	(118,215)
		(78,677,960)	(79,405,504)
		117,647,494	118,109,044

23. CONTINGENCIES AND COMMITMENTS

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
Guarantees	23.1	**537,286,709**	513,080,260
Commitments	23.2	**2,719,164,024**	2,319,154,517
Other contingent liabilities	23.3	**22,471,909**	26,536,608
		3,278,922,642	2,858,771,385

23.1 Guarantees

Financial guarantees		**423,019,569**	461,985,681
Performance guarantees		**114,267,140**	51,094,580
		537,286,709	513,080,260

23.2 Commitments

Documentary credits and short-term trade-related transactions			
- letters of credit		**1,870,102,768**	1,585,818,397
Commitments in respect of:			
- forward foreign exchange contracts	23.2.1	**800,443,200**	637,181,340
- forward government securities transactions	23.2.2	**35,979,569**	79,587,535
- forward lending	23.2.3	**11,142,417**	15,467,596
Commitments for acquisition of:			
- operating Property and equipment		**1,479,061**	1,082,641
Other commitments	23.2.4	**17,008**	17,008
		2,719,164,024	2,319,154,517

23.2.1 Commitments in respect of forward foreign exchange contracts

Purchase		**575,456,704**	419,040,101
Sale		**224,986,495**	218,141,239
		800,443,200	637,181,340

Commitments for outstanding forward foreign exchange contracts are disclosed in these consolidated condensed interim financial statements at contracted rates. Commitments denominated in foreign currencies are expressed in Rupee terms at the rates of exchange prevailing at the statement of financial position date.

23.2.2 Commitments in respect of forward government securities transactions

Purchase		**12,053,887**	74,167,535
Sale		**23,925,682**	5,420,000
		35,979,569	79,587,535

Commitments for outstanding forward government securities transactions are disclosed in these consolidated condensed interim financial statements at contracted rates.

		(Un-audited) September 30, 2025	(Audited) December 31, 2024
		------------- (Rupees in '000) -------------	
23.2.3	**Commitments in respect of forward lending**		
	Undrawn formal standby facilities, credit lines and other commitment to lend	**11,142,417**	15,467,596

These represent commitments that are irrevocable because they cannot be withdrawn at the discretion of the bank without the risk of incurring significant penalty or expense.

23.2.4	**Other commitments**		
	Professional services to be received	**17,008**	17,008
23.3	**Other contingent liabilities**		
23.3.1	Claims against the Bank not acknowledged as debt	**22,471,909**	26,536,608

Claims against the Bank not acknowledged as debts includes claims relating to former Mehran Bank Limited amounting to Rs. 1,597 million (December 31, 2024: Rs. 1,597 million).

Moreover, these claims also represent counter claims by the borrowers for damages, claims filed by former employees of the Bank and other claims relating to banking transactions. Based on legal advice and / or internal assessments, the management is confident that the matters will be decided in the Bank's favour and the possibility of any adverse outcome against the Bank is remote and accordingly no provision has been made in these consolidated condensed interim financial statements.

23.3.2 Taxation

As at September 30, 2025, the status of tax contingencies is same as disclosed in the annual audited consolidated financial statements for the year ended December 31, 2024, except for the following;

The return of income for tax year 2024 has been amended under section 122(5A) of the Ordinance. Certain additions are being agitated before the appellate forum.

- An assessment order was issued by the ACIR for the tax year 2023. In this assessment, the tax authorities have made certain additions. The Bank is contesting these additions before the Appellate Tribunal.

- The aggregate effect of contingencies as on September 30, 2025 including amount of Rs. 180 million (December 31, 2024: 716 million) in respect of indirect tax issues, and in respect of direct tax amounts to Rs. 35,918 million (December 31, 2024: 35,160 million). No provision has been made against these contingencies, based on the opinion of tax consultant of the Bank, who expect favorable outcome upon decisions of pending appeals.

23.3.3 Contingencies in respect of employees benefits and other matters

23.3.3.1 As at September 30, 2025, the status of contingencies in respect of employees benefits including pension and other related matters is same as disclosed in the annual audited consolidated financial statements for the year ended December 31, 2024.

23.3.3.2 SBP has imposed penalties on the Bank amounting to Rs. 200 million and Rs. 1,276 million on account of detection of certain counterfeit bank notes. The Bank maintains chest operations as custodian of SBP and is confident that the ultimate exposure with respect to the above-mentioned penalties will be borne by the relevant depositing bank for which lien has been marked on their deposit accounts. The Bank has taken up the matter with SBP, and it is under consideration at SBP.

		Note	(Un-audited) For the Nine Months ended	
			September 30, 2025	September 30, 2024 (Restated)
			------------- (Rupees in '000) -------------	
24.	**MARK-UP / RETURN / INTEREST EARNED**			
	On:			
	Loans and advances		**139,043,023**	175,645,818
	Investments		**456,532,774**	652,866,959
	Lendings to financial institutions		**3,588,066**	7,904,170
	Balances with banks		**2,125,010**	2,628,886
			601,288,873	839,045,833
25.	**MARK-UP / RETURN / INTEREST EXPENSED**			
	On:			
	Deposits		**214,105,567**	352,133,504
	Borrowings		**3,210,399**	6,565,805
	Cost of foreign currency swaps against foreign currency deposits		**9,473,893**	12,767,250
	Finance Charges - lease liability against right-of-use assets		**1,087,895**	758,843
	Securities sold under repurchase agreements		**182,066,310**	357,384,583
			409,944,064	729,609,985
26.	**FEE AND COMMISSION INCOME**			
	Branch banking customer fees		**1,167,004**	1,399,575
	Consumer finance related fees		**706,876**	578,915
	Card related fees		**3,074,053**	3,304,610
	Credit related fees		**227,795**	254,933
	Investment banking fees		**348,886**	230,176
	Commission on trade		**1,558,058**	1,969,195
	Commission on guarantees		**1,764,039**	1,013,096
	Commission on cash management		**38,105**	40,611
	Commission on remittances including home remittances		**505,036**	1,454,276
	Commission on bancassurance		**221,222**	178,811
	Commission on government transactions		**10,156,096**	6,810,969
	Management fee and sale load		**4,777,167**	2,215,115
	Brokerage income		**185,752**	87,901
	Others		**73,141**	39,565
			24,803,230	19,577,748
27.	**GAIN ON SECURITIES - NET**			
	Realised	27.1	**8,663,328**	8,428,451
	Unrealised - Measured at FVPL	10.1 and 27.2	**4,194,961**	2,085,267
	Unrealized - Short selling		**(3,123)**	-
			12,855,166	10,513,718
27.1	**Realized gain on**			
	Federal Government Securities		**6,195,826**	5,559,052
	Shares		**2,149,737**	1,779,069
	Ijarah Sukuks		**-**	15,175
	Foreign Securities		**79**	28,764
	Sale of Joint Venture		**-**	1,046,391
	Non-Government debt securities		**299,760**	-
	Associates - mutual funds		**17,926**	-
			8,663,328	8,428,451

	Note	(Un-audited) For the Nine Months ended	
		September 30, 2025	September 30, 2024
		------------ (Rupees in '000) ------------	
27.2 Net gain / (loss) on financial assets measured at FVTPL:			
Designated upon initial recognition		**2,031,200**	749,051
Mandatorily measured at FVTPL		**2,163,761**	1,336,216
		4,194,961	2,085,267

28. OTHER INCOME

Rent on property		**81,784**	60,239
Gain on sale of Property and equipment - net		**129,308**	11,000
Postal, SWIFT and other charges recovered		**289,519**	222,697
Amortization of deferred income		**-**	41,212
Insurance Claim		**68,491**	
Swift share allocation		**22,256**	-
Gain/(Loss) on modification of financial asset		**101,735**	(89,207)
Others		**5,000**	5,900
		698,093	251,841

			(Un-audited)	
			For the Nine Months ended	
			September 30, 2025	September 30, 2024
		Note	------------ (Rupees in '000) ------------	
29.	**OPERATING EXPENSES**			
	Total compensation expenses		**56,002,452**	54,266,001
	Property expense			
	Rent and taxes		**1,229,812**	1,917,781
	Insurance		**78,200**	34,697
	Utilities		**2,433,096**	2,403,115
	Security (including guards)		**3,467,052**	3,023,642
	Repair and maintenance (including janitorial charges)		**1,613,528**	1,098,920
	Depreciation		**508,566**	496,819
	Depreciation on non banking assets		**13,154**	13,437
	Depreciation on right of use assets		**1,559,997**	1,634,549
			10,903,405	10,622,960
	Information technology expenses			
	Software maintenance		**3,571,455**	2,761,144
	Hardware maintenance		**141,159**	94,483
	Depreciation		**1,315,057**	465,062
	Amortisation		**516,574**	473,155
	Network charges		**1,089,788**	651,302
	IT Manage Services		**1,602,400**	840,383
			8,236,433	5,285,529
	Other operating expenses			
	Directors' fees and allowances		**80,846**	68,167
	Directors' fees and reimbursement of other expenses - subsidiaries		**21,480**	19,245
	Fees and allowances to Shariah Board		**17,102**	13,583
	Legal and professional charges		**1,077,392**	776,658
	Outsourced services costs		**1,302,370**	994,655
	Travelling and conveyance		**1,058,226**	935,040
	NIFT clearing charges		**257,676**	194,770
	Depreciation		**1,380,564**	957,130
	Training and development		**137,906**	105,523
	Postage and courier charges		**131,963**	156,659
	Communication		**1,342,449**	1,035,366
	Stationery and printing		**1,287,066**	1,376,078
	Marketing, advertisement and publicity		**3,112,335**	945,710
	Donations		**82,914**	65,286
	Auditors' Remuneration		**212,347**	223,206
	Financial charges on leased assets		**151,258**	194,039
	Insurance		**772,268**	814,079
	Entertainment		**358,511**	303,138
	Clearing, verification and license fee charges		**344,860**	274,119
	Vehicle Expenses		**241,388**	185,721
	Repairs and maintenance		**1,145,451**	797,907
	Brokerage		**339,538**	103,217
	Deposit premium expense		**1,441,846**	1,216,533
	WWF		**47,372**	-
	Others		**579,100**	1,089,081
			16,924,227	12,844,909
			92,066,517	83,019,399

		Note	(Un-audited) For the Nine Months ended September 30, 2025	September 30, 2024
			------------- (Rupees in '000) -------------	
30.	**OTHER CHARGES**			
	Penalties imposed by State Bank of Pakistan		**56,523**	34,068
	Penalties imposed by other regulatory bodies of overseas branches		**-**	5,571
	Penalties imposed by other regulatory bodies (Regulators of subsidiaries)		**-**	1,750
			56,523	41,389
31.	**CREDIT LOSS ALLOWANCE / PROVISIONS AND WRITE OFFS / (REVERSAL OF PROVISIONS / CREDIT LOSS ALLOWANCE) - NET**			
	Net reversal of credit loss allowance against investments	10.2	**(3,272,312)**	1,046,482
	Net credit loss allowance / provision / (reversal) against loans and a	11.4	**4,962,048**	690,680
	Net provision held / (reversal) against other assets	16.1.1	**446,622**	(180,521)
	Net provision against contingencies	21.2	**387,082**	153,434
	Net reversal of credit loss allowance against lendings to financial institutions		**-**	(67)
	Net reversal of credit loss allowance against balances with other banks		**(2,379)**	(110)
	Net credit loss allowance against balances with other central banks		**(8,654)**	
	Net reversal of credit loss allowance against other assets	16.2	**(304,230)**	(101,573)
	Net credit loss allowance against off-balance sheet obligations	21.1	**(120,589)**	273,926
			2,087,588	1,882,250
32.	**TAXATION**			
	Current			
	- For the Period		**77,606,919**	11,586,219
			77,606,919	11,586,219
	Deferred			
	- For the Period		**(741,498)**	573,712
			(741,498)	573,712
			76,865,421	12,159,931

		(Un-audited) For the Nine Months ended September 30, 2025	September 30, 2024
33.	**EARNINGS PER SHARE - BASIC AND DILUTED**		
		------------- (Rupees in '000) -------------	
	Profit for the period	**65,689,575**	3,653,194
		------------- (Shares in '000) -------------	
	Weighted average number of ordinary shares (000's)	**2,127,513**	2,127,513
		-------------- (Rupees) --------------	
	Earnings per share - basic and diluted (Rupees)	**30.88**	1.72

33.1 Diluted earnings per share has not been presented separately as the Bank does not have any convertible instruments in issue.

	Note	(Un-audited) For the Nine Months ended September 30, 2025	September 30, 2024
		------------ (Rupees in '000) ------------	

34. CASH AND CASH EQUIVALENT

	Note	September 30, 2025	September 30, 2024
Cash and balances with treasury banks	7.	**361,596,603**	350,476,399
Balances with other banks	8.	**19,874,022**	26,390,618
Call money lendings		**-**	5,100,000
Call money borrowings	18.	**(18,988,145)**	(24,831,720)
Overdrawn nostro accounts	18.	**(442,824)**	(22,609)
		362,039,656	357,112,688

35. FAIR VALUE MEASUREMENTS

Fair value measurement defines fair value as the price that would be received from the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of quoted securities other than those classified as amortised cost, is based on quoted market price. Quoted debt securities classified as amortised cost are carried at cost. The fair value of unquoted equity securities, other than investments in associates and subsidiaries, is determined on the basis of valuation methodologies. The fair value of fixed term financings, other assets, other liabilities, fixed term deposits and due to financial institutions cannot be calculated with sufficient reliability due to the absence of a current and active market for these assets and liabilities and reliable data regarding market rates for similar instruments.

In the opinion of the management, the fair value of the remaining financial assets and liabilities are not significantly different from their carrying values since these are either short-term in nature or, in the case of customer financings and deposits, are frequently repriced.

35.1 Fair value of financial assets

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

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or

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).

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:

	September 30, 2025 (Un-audited)				
	Carrying Value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
On balance sheet financial instruments					
Financial assets - measured at fair value					
Investments					
Federal Government Securities					
- Market Treasury Bills	1,328,697,752	-	1,328,697,752	-	1,328,697,752
- Pakistan Investment Bonds	2,522,509,254	-	2,522,509,254	-	2,522,509,254
- GOP Ijarah sukuks	196,551,772	171,274,720	25,277,052	-	196,551,772
- Foreign currency debt securities	28,316,021	-	28,316,021	-	28,316,021
Ordinary Shares					
- Listed Companies	92,972,004	92,972,004	-	-	92,972,004
- Unlisted Companies	4,852,142	-	-	4,852,142	4,852,142
Preference shares					
- Listed Companies	1,173,065	1,173,065	-	-	1,173,065
Non-Government debt securities					
- Term finance certificates and sukuk bonds	38,280,508	-	38,280,508	-	38,280,508
Mutual Fund units	8,335,730	-	8,335,730	-	8,335,730
Real estate investment trust units	3,723,681	-	3,723,681	-	
Foreign Securities					
- Government debt securities	2,316,623	-	2,316,623	-	2,316,623
- Equity Securties - Listed	45,578,324	45,578,324	-	-	45,578,324
	4,273,306,876	310,998,112	3,957,456,622	4,852,142	4,269,583,195
Financial assets - disclosed but not measured at fair value					
Investments					
Federal Government Securities					
- Market Treasury Bills	323,963	-	323,963	-	323,963
- Pakistan Investment Bonds	327,276,543	-	327,276,543	-	327,276,543
- Ijarah Sukuks	19,034,341	-	19,034,341	-	19,034,341
- Foreign Currency Debt securities	9,364,976	-	9,364,976	-	9,364,976
Foreign Securities					
- Government debt securities	36,607,906	-	36,607,906	-	36,607,906
- Non-Government debt securities	1,080	-	1,080	-	1,080
	392,608,809	-	392,608,809	-	392,608,809
	4,665,915,686	310,998,112	4,350,065,431	4,852,142	4,662,192,004
Off-balance sheet financial instruments - measured at fair value					
Commitments					
Forward purchase and sale of foreign exchange	800,443,200	-	(2,994,628)	-	(2,994,628)
Forward government securities transactions	35,979,569	-	(39,391)	-	(39,391)

	December 31, 2024 (Audited)				
	Carrying Value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
On balance sheet financial instruments					
Financial assets - measured at fair value					
Investments					
Federal Government Securities					
- Market Treasury Bills	1,206,109,126	-	1,206,109,126	-	1,206,109,126
- Pakistan Investment Bonds	2,793,255,571	-	2,793,255,571	-	2,793,255,571
- Ijarah Sukuks	96,404,072	64,725,870	31,678,202	-	96,404,072
- Foreign Currency Debt securities	19,567,813	-	19,567,813	-	19,567,813
Ordinary Shares					
- Listed Companies	105,072,151	105,072,151	-	-	105,072,151
Preference shares					
- Listed	992,711	992,711	-	-	992,711
Non-Government debt securities					
- Term Finance Certificates and Sukuk Bonds	42,378,187	18,111,177	24,267,010	-	42,378,187
Mutual Fund units	8,748,858	2,994,767	5,754,091	-	8,748,858
Foreign Securities					
- Government debt securities	5,802,711	-	5,802,711		5,802,711
- Equity Securties - Listed	52,569,482	52,569,482	-	-	52,569,482
	4,330,900,682	244,466,158	4,086,434,524	-	4,330,900,682
Financial assets - disclosed but not measured at fair value					
Investments					
Federal Government Securities					
- Market Treasury Bills	59,594	-	59,594	-	59,594
- Pakistan Investment Bonds	222,656,096	-	222,656,096	-	222,656,096
- Ijarah Sukuks	14,373,995	-	14,373,995	-	14,373,995
- Foreign Currency Debt securities	6,287,309	-	6,287,309	-	6,287,309
Foreign Securities					
- Government debt securities	37,707,456	-	37,707,456	-	37,707,456
- Non-Government debt securities	1,077	-	1,077	-	1,077
	281,085,527	-	281,085,527	-	281,085,527
	4,611,986,209	244,466,158	4,367,520,051	-	4,611,986,209
Off-balance sheet financial instruments - measured at fair value					
Commitments					
Foreign exchange contracts purchase and sale	637,181,340	-	(379,658)	-	(379,658)
Forward government securities transactions	79,587,535	-	(774,179)	-	(774,179)

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

Item	Valuation approach and input used
Market Treasury Bills (MTB) / Pakistan Investment Bonds (PIB), and GoP Sukuks (GIS) including their forward contracts	The fair value of MTBs and PIBs are derived using PKRV rates. Floating rate PIBs are revalued using PKFRV rates. The fair value of GoP sukuks listed on the Pakistan Stock Exchange has been determined through closing rates of the Pakistan Stock Exchange. The fair value of other GIS are revalued using PKISRV rates.
Debt Securities (TFCs and Sukuk other than Government)	Investment in sukuks, debt securities (comprising term finance certificates, bonds and any other security issued by a company or a body corporate for the purpose of raising funds in the form of redeemable capital) are valued on the basis of the rates announced by the Mutual Funds Association of Pakistan in accordance with the methodology prescribed by the Securities and Exchange Commission of Pakistan.
Overseas Sukuks, Overseas and GoP Euro Bonds	The fair value of overseas government sukuks, and overseas bonds are determined on the basis of price available on Bloomberg.
Mutual funds	The valuation has been determined based on net asset values declared by respective funds.
Ordinary shares - Listed	The fair value of investments in listed equity securities are valued on the basis of closing quoted market price available at the Pakistan Stock Exchange.
Ordinary shares - Unlisted	The fair value of investments in unlisted equity securities are valued on the basis of income and market approach.
Foreign Securities	The fair value of foreign securities is determined using the prices from Reuter page.
Forward foreign exchange contracts and Forward Government securities transactions	The valuation has been determined by interpolating the FX revaluation rates announced by the SBP.
Property and equipment and non-banking assets acquired in satisfaction of claims	Land, buildings and non-banking assets acquired in satisfaction of claims are revalued on a periodic basis using professional valuers. The valuation is based on their assessment of the market value of the assets. The effect of changes in the unobservable inputs used in the valuations cannot be determined with certainty. Accordingly, a qualitative disclosure of sensitivity has not been presented in these consolidated condensed interim financial statements.

35.2 Fair value of non-financial assets

Information about the fair value hierarchy of Bank’s non-financial assets as at the end of the reporting period are as follows:

	September 30, 2025 (Un-audited)				
	Carrying Value	**Level 1**	**Level 2**	**Level 3**	**Total**
	(Rupees in '000)				
Land and building (Property)	**54,692,139**	**-**	**-**	**54,692,139**	**54,692,139**
Non-banking assets acquired in satisfaction of cl	**4,134,961**	**-**	**-**	**4,134,961**	**4,134,961**
	58,827,100	**-**	**-**	**58,827,100**	**58,827,100**

	December 31, 2024 (Audited)				
	Carrying Value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
Land and building (Property)	54,416,216	-	-	54,416,216	54,416,216
Non-banking assets acquired in satisfaction of cl	4,148,115	-	-	4,148,115	4,148,115
	58,564,331	-	-	58,564,331	58,564,331

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

	For the Nine months period ended September 30, 2025 (Un-audited)									
	Retail Banking Group	Inclusive Development Group	Corporate and Investment Banking Group	Treasury	International, Financial Institution and Remittance	Aitemaad and Islamic Banking	Head Office / Others	Sub total	Eliminations	Total
	(Rupees in '000)									
Profit and loss account										
Net mark-up / return / interest (expense) / income	(152,658,990)	26,842,124	5,206,953	280,089,037	3,658,218	22,890,851	5,316,616	191,344,809	-	191,344,809
Inter segment revenue - net	213,157,150	(19,981,059)	12,616,701	(212,270,243)	-	(10,194,503)	16,671,954	0	-	-
Non mark-up / return / interest income / (loss)	15,172,977	405,669	5,154,919	19,959,323	1,082,418	154,650	4,136,188	46,066,144	-	46,066,144
Total Income	75,671,137	7,266,733	22,978,573	87,778,117	4,740,636	12,850,998	26,124,759	237,410,953	-	237,410,953
Segment direct expenses	38,299,278	490,734	1,084,930	497,720	5,447,172	3,486,466	3,578,741	52,885,041	-	52,885,041
Inter segment expense allocation	-	-	-	-	-	-	39,237,999	39,237,999	-	39,237,999
Total expenses	38,299,278	490,734	1,084,930	497,720	5,447,172	3,486,466	42,816,739	92,123,040	-	92,123,040
Credit loss allowance / provisions and write offs / (reversal of provisions / credit loss allowance) -	1,271,708	3,806,930	(1,964,954)	(2,379)	(3,196,585)	881,409	1,291,459	2,087,588	-	2,087,588
Profit / (loss) before taxation	36,100,150	2,969,069	23,858,598	87,282,775	2,490,049	8,483,123	(17,983,440)	143,200,325	-	143,200,325

	As at September 30, 2025 (Un-audited)									
	Retail Banking Group	Inclusive Development Group	Corporate and Investment Banking Group	Treasury	International, Financial Institution and Remittance	Aitemaad and Islamic Banking	Head Office / Others	Sub total	Eliminations	Total
	(Rupees in '000)									
Statement of financial position										
Cash and balances with treasury and other banks	182,325,662	11,438,005	318,601	120,801,994	39,746,919	24,224,875	2,614,569	381,470,625	-	381,470,625
Investments	-	-	17,104,390	4,347,199,209	76,606,624	222,425,425	4,290,851	4,667,626,499	-	4,667,626,499
Net inter segment lending	2,634,130,444	-	90,294,768	-	-	-	493,447,083	3,217,872,295	(3,217,872,294)	-
Lendings to financial institutions	-	-	-	87,837,008	-	6,359,526	-	94,196,534	-	94,196,534
Advances - performing	272,340,843	178,944,379	620,021,364	-	65,630,057	173,694,417	(4,166,808)	1,306,464,252	-	1,306,464,252
Advances - non-performing	7,642,099	28,933,486	14,916,183	-	61,612,531	2,174,852	104,662,927	219,942,078	-	219,942,078
Credit allowance against against Advances	(6,525,017)	(38,556,622)	(54,987,897)	-	(59,671,866)	(3,619,363)	(106,500,156)	(269,860,922)	-	(269,860,922)
Advances - Net	273,457,925	169,321,243	579,949,650	-	67,570,722	172,249,906	(6,004,037)	1,256,545,408	-	1,256,545,408
Others	61,283,011	3,819,911	25,022,966	81,109,865	3,196,644	14,578,902	137,063,392	326,074,691	-	326,074,691
Total Assets	3,151,197,042	184,579,159	712,690,375	4,636,948,076	187,120,909	439,838,633	631,411,857	9,943,786,052	(3,217,872,294)	6,725,913,757
								-		
Borrowings	-	6,418,098	44,007,857	1,475,254,634	18,988,145	-	-	1,544,668,733	-	1,544,668,733
Deposits and other accounts	3,065,581,795	-	643,995,828	-	145,001,901	381,244,327	20,647,904	4,256,471,755	-	4,256,471,755
Net inter segment borrowing	-	172,847,940	-	2,972,638,712	19,522,431	52,863,211	-	3,217,872,294	(3,217,872,294)	-
Others	85,615,247	5,313,121	24,686,691	27,784,000	3,914,566	3,996,998	253,370,809	404,681,432	-	404,681,432
Total liabilities	3,151,197,042	184,579,159	712,690,375	4,475,677,347	187,427,043	438,104,536	274,018,713	9,423,694,214	(3,217,872,294)	6,205,821,920
Equity	-	-	-	161,270,730	(306,133)	1,734,098	357,393,143	520,091,837	-	520,091,837
Total equity and liabilities	3,151,197,042	184,579,159	712,690,375	4,636,948,076	187,120,909	439,838,633	631,411,856	9,943,786,051	(3,217,872,294)	6,725,913,757
Contingencies and commitments	-	86,334,587	2,309,103,844	847,565,186	21,259,799		14,659,227	3,278,922,642	-	3,278,922,642

	For the nine months period ended September 30, 2024 (Un-audited) (Restated)									
	Retail Banking Group	Inclusive Development Group	Corporate and Investment Banking Group	Treasury	International, Financial Institution and Remittance	Aitemaad and Islamic Banking	Head Office / Others	Sub total	Eliminations	Total
	---------- (Rupees in '000) ----------									
Profit and loss account										
Net mark-up / return / interest income / (expense)	(281,869,847)	22,709,685	10,549,227	335,108,301	7,613,813	11,630,450	3,694,219	109,435,848	-	109,435,848
Inter segment revenue - net	372,012,347	(31,255,686)	7,064,407	(359,942,421)	-	(5,437,502)	17,558,855	-	-	-
Non mark-up / return / interest income	13,156,487	434,481	5,029,960	16,402,679	752,587	310,520	4,625,755	40,712,469	-	40,712,469
Total Income	103,298,986	(8,111,520)	22,643,593	(8,431,441)	8,366,399	6,503,469	25,878,829	150,148,318	-	150,148,317
Segment direct expenses	33,430,102	433,209	1,079,441	449,023	10,129,114	2,826,218	1,959,988	50,307,096	-	50,307,096
Inter segment expense allocation	-	-	-	-	-	-	78,248,830	78,248,830	-	78,248,830
Total expenses	33,430,102	433,209	1,079,441	449,023	10,129,114	2,826,218	80,208,818	128,555,925	-	128,555,925
Credit loss allowance / provisions and write offs / (reversal of provisions / credit loss allowance) - net	378,999	(370,126)	59,440	(178)	769,417	568,150	476,548	1,882,250	-	1,882,250
Profit / (loss) before taxation	69,489,886	(8,174,603)	21,504,712	(8,880,287)	(2,532,132)	3,109,101	(54,806,537)	19,710,142	-	16,190,914

	As at December 31, 2024 (Audited)									
	Retail Banking Group	Inclusive Development Group	Corporate and Investment Banking Group	Treasury	International, Financial Institution and Remittance	Aitemaad and Islamic Banking	Head Office / Others	Sub total	Eliminations	Total
	---------- (Rupees in '000) ----------									
Statement of financial position										
Cash and balances with treasury and other banks	104,543,937	12,700,078	323,160	180,215,699	44,650,767	28,290,145	2,708,447	373,432,233	-	373,432,233
Investments	-	-	17,474,258	4,401,774,189	69,366,379	123,905,109	2,329,341	4,614,849,276	-	4,614,849,276
Net inter segment lending	2,654,121,574	-	15,212,340	-	-	-	385,852,374	3,055,186,288	(3,055,186,288)	-
Lendings to financial institutions	-	-	-	-	-	30,000,000	-	30,000,000	-	30,000,000
Advances - performing	255,462,856	302,527,511	634,925,249	-	68,891,051	144,913,723	(3,456,320)	1,403,264,070	-	1,403,264,070
Advances - non-performing	4,049,155	77,623,629	25,693,942	-	61,422,655	1,985,434	98,663,652	269,438,467	-	269,438,468
Provision against advances	(5,322,616)	(30,305,806)	(71,341,462)	-	(59,115,382)	(2,677,968)	(99,312,178)	(268,075,411)	-	(268,075,412)
Advances - net	254,189,395	349,845,335	589,277,729	-	71,198,324	144,221,189	(4,104,846)	1,404,627,126	-	1,404,627,126
Others	35,950,181	4,380,238	32,592,996	95,122,683	9,554,222	6,998,746	146,489,151	331,088,217	-	331,088,218
Total Assets	3,048,805,087	366,925,651	654,880,483	4,677,112,571	194,769,693	333,415,189	533,274,466	9,809,183,139	(3,055,186,288)	6,753,996,853
								-		
Borrowings	-	6,146,011	53,629,990	1,858,039,691	19,489,167	-	452,063	1,937,756,922	-	1,937,756,922
Deposits and other accounts	2,879,997,795	-	567,480,954	-	104,461,295	309,438,082	3,834,171	3,865,212,297	-	3,865,212,297
Net inter segment borrowing	-	340,348,843	1	2,631,278,091	67,253,026	16,306,327	-	3,055,186,288	(3,055,186,288)	(0)
Others	168,807,292	20,430,796	33,766,774	21,551,859	4,217,824	5,057,923	233,146,424	486,978,892	-	486,978,893
Total liabilities	3,048,805,087	366,925,651	654,877,719	4,510,869,641	195,421,311	330,802,332	237,432,658	9,345,134,399	(3,055,186,288)	6,289,948,112
Equity	-	-	2,764	166,242,930	(651,619)	2,612,857	295,841,808	464,048,740	-	464,048,741
Total equity and liabilities	3,048,805,087	366,925,651	654,880,483	4,677,112,571	194,769,692	333,415,189	533,274,466	9,809,183,139	(3,055,186,288)	6,753,996,853
Contingencies and commitments	-	69,715,086	2,006,678,247	732,236,471	22,505,325	-	27,636,257	2,858,771,385	-	2,858,771,385

37. RELATED PARTY TRANSACTIONS

The Group has related party transactions with its associates, joint venture, employee benefit plans and its directors and key management personnel. The details of investment in joint venture and associates and their provisions are stated in note 10 of the consolidated condensed interim financial statement of the Group.

The Group enters into transactions with related parties in the ordinary course of business and on substantially the same terms as for comparable transactions with person of similar standing. Contributions to and accruals in respect of staff retirement benefits and other benefit plans are made in accordance with the actuarial valuations / terms of the contribution plan. Remuneration to the executives / officers is determined in accordance with the terms of their appointment.

Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these consolidated financial statements, are as follows:

	As at September 30, 2025 (Un-audited)							As at December 31, 2024 (Audited)						
	Directors	**Key manage-ment personnel**	**Associates**	**Pension Fund (Current)**	**Pension Fund (N.I.D.A A/c)**	**Provident Fund**	**Other related parties**	Directors	Key manage-ment personnel	Associates	Pension Fund (Current)	Pension Fund (N.I.D.A A/c)	Provident Fund	Other related parties
	(Rupees in '000)													
Balances with other banks														
In current accounts	**-**	**-**	**-**	**-**	**-**	**-**	**69,796**	-	-	-	-	-	-	279,616
	-	**-**	**-**	**-**	**-**	**-**	**69,796**	-	-	-	-	-	-	279,616
Investments														
Opening balance	**-**	**-**	**-**	**-**	**-**	**-**	**100**	-	-	-	-	-	-	4,921,177
Investment made during the period / year	**-**	**-**	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-	-	-
Investment redeemed / disposed off during the period / year	**-**	**-**	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-	-	-
Transfer in / (out) - net	**-**	**-**	**-**	**-**	**-**	**-**	**940,394**	-	-	-	-	-	-	(4,921,077)
Closing balance	**-**	**-**	**-**	**-**	**-**	**-**	**940,494**	-	-	-	-	-	-	100
Credit loss allowance for diminution in value of investments	**-**	**-**	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-	-	100
Advances														
Opening balance	**-**	**258,612**	**183,172**	**-**	**-**	**-**	**-**	-	265,788	2,540,453	-	-	-	-
Addition during the period / year	**-**	**28,393**	**-**	**-**	**-**	**-**	**-**	-	75,194	-	-	-	-	-
Repaid during the period / year	**-**	**(39,410)**	**-**	**-**	**-**	**-**	**-**	-	(99,509)	(2,357,281)	-	-	-	-
Transfer in / (out) - net	**-**	**(24,569)**	**-**	**-**	**-**	**-**	**18,257,644**	-	17,139	-	-	-	-	-
Closing balance	**-**	**223,027**	**183,172**	**-**	**-**	**-**	**18,257,644**	-	258,612	183,172	-	-	-	-
Credit loss allowance held against advances	**-**	**-**		**-**	**-**	**-**	**-**	-	-	183,172	-	-		-

	As at September 30, 2025 (Un-audited)							As at December 31, 2024 (Audited)						
	Directors	**Key manage-ment personnel**	**Associates**	**Pension Fund (Current)**	**Pension Fund (N.I.D.A A/c)**	**Provident Fund**	**Other related parties**	Directors	Key manage-ment personnel	Associates	Pension Fund (Current)	Pension Fund (N.I.D.A A/c)	Provident Fund	Other related parties
	(Rupees in '000)													
Other Assets														
Interest / mark-up accrued	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receivable	-	-	-	-	-	-	-							
Commission paid in advance	-	-	-	-	-	-	-							4,582
Rent and utility receivable	-	-	-	-	-	-	-	-	-	8,370	-	-	-	-
Dividend receivable	-	-	-	-	-	-	-			-				
	-	-	-	-	-	-	-	-	-	8,370	-	-	-	4,582
Credit loss allowance against other assets	-	-	-	-	-	-	-	-		-	-	-	-	-
Borrowings														
Opening balance	-	-	-	-	-	-	**575,442**	-	-	-	-	-	-	546,209
Borrowings during the period / year	-	-	-	-	-	-	-	-	-	-	-	-	-	29,232
Settled during the period / year	-	-	-	-	-	-	**(454,848)**	-	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-	**120,594**	-	-	-	-	-	-	575,441
Deposits and other accounts														
Opening balance	**21,088**	**96,413**	**77,968**	**87,283**	**268,613**	**14,199,203**	**4,528,342**	3,630	72,801	145,790	100	378,978	13,563,087	9,245,132
Received during the period / year	**45,868**	**892,407**	**462,152**	**44,675,825**	**19,936,394**	**1,660,393**	**63,628,199**	37,179	1,270,799	-	36,502,461	6,363,285	3,417,472	120,594,671
Withdrawn during the period / year	**(36,108)**	**(786,521)**	**-**	**(44,453,211)**	**(18,251,136)**	**(1,435,716)**	**(61,910,740)**	(19,721)	(1,244,645)	(67,822)	(36,415,278)	(6,473,650)	(2,781,356)	(124,055,441)
Transfer in / (out) - net*	-	**(2,759)**	-	-	-	-	**41,493**	-	(2,542)	-	-	-	-	(1,256,020)
Closing balance	**30,848**	**199,540**	**540,120**	**309,898**	**1,953,870**	**14,423,880**	**6,287,293**	21,088	96,413	77,968	87,283	268,613	14,199,203	4,528,342
Provident Fund Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Liabilities														
Interest / mark-up payable	**270**	**1,546**	**8,464**	-	**77,452**	-	-	418	2,491	8,759	-	73,809	-	-
Other liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Brokerage	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	270	**1,546**	**8,464**	-	**77,452**	-	-	418	2,491	8,759	-	73,809	-	-
Contingencies and commitments	-	-	-	-	-	-	-	-	-	-	-	-	-	-

* Transfer in / (out) - net due to retirement / appointment of directors and changes in key management personnel.

	For the nine months period ended September 30, 2025 (Un-audited)						For the nine months period ended September 30, 2024 (Un-audited)						
	Directors	**Key manage-ment personnel**	**Associates**	**Pension Fund**	**Provident Fund**	**Others**	Directors	Key manage-ment personnel	Associates	Joint venture	Pension Fund	Provident Fund	Others
	(Rupees in '000)												
Income													
Mark-up / return / interest	-	**4,828**	**-**	**-**	**-**	**1,535,331**	-	5,631	-	-	-	-	99,426
Commission	-	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-	-	-
Dividend income	-	**-**	**110,412**	**-**	**-**	**195,930**	-	-	111,506	-	-	-	29,700
Rent income / lighting and power and bank charges	-	**-**	**5,720**	**-**	**-**	**15,770**	-	-	4,624	-	-	-	15,770
Expense													
Mark-up / return / interest paid	**2,203**	**4,544**	**10,773**	**147,467**	**1,424,128**	**650,277**	2,316	8,613	10,191	35,326	139,488	1,518,077	931,162
Provident Fund Deposit Markup	-	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-	-	-
Expenses paid to company in which Director of the bank was interested as CEO and	-	**-**	**-**	**-**	**-**	**257,502**	-	-	-	-	-	-	804,152
	-	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-	-	-
Remuneration to key management executives including charge for defined	-	**749,831**	**-**	**-**	**-**	**-**	-	605,771	-	-	-	-	-
Commission paid to subsidiaries	**-**	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-	-	-
Directors' fee & other allowances	**80,846**	**-**	**-**	**-**	**-**	**-**	68,167	-	-	-	-	-	-

37.1 Transactions with Government-related entities

The entities which are owned and / or controlled by the Federal Government, or where the Federal Government may exercise significant influence, are related parties of the Bank.

The Bank in the ordinary course of business enters into transaction with Government–related entities. Such transactions include lending to, deposits from and provision of other banking services to Government–related entities.

The Bank also earned commission on handling treasury transactions on behalf of the Government of Pakistan amounting to Rs.10,156 million (September 30, 2024: Rs. 6,811 million) for the nine months period ended September 30, 2025. As at the statement of financial position date, the loans and advances, deposits and contingencies relating to Government–related entities amounted to Rs. 721,361 million (December 31, 2024: Rs. 620,914 million), Rs. 2,102,570 million (December 31, 2024: Rs. 1,864,349 million) and Rs. 2,100,444 million (December 31, 2024: Rs. 1,798,996 million respectively and income earned on advances and investment and profit paid on deposits amounted to Rs. 63,648 million (September 30, 2024: Rs. 49,782 million) and Rs. 165,001 million (September 30, 2024: Rs. 105,798 million) respectively.

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38. CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

	(Un-audited) September 30, 2025	(Audited) December 31, 2024
	------ (Rupees in '000) ------	
Minimum Capital Requirement (MCR):		
Paid-up capital (net of losses)	**21,275,131**	21,275,131
Capital Adequacy Ratio (CAR)		
Eligible Common Equity Tier 1 (CET 1) Capital	**395,825,211**	359,001,823
Eligible Additional Tier 1 (ADT 1) Capital	**-**	-
Total Eligible Tier 1 Capital	395,825,211	359,001,823
Eligible Tier 2 Capital	**127,849,315**	127,884,327
Total Eligible Capital (Tier 1 + Tier 2)	**523,674,526**	486,886,150
Risk Weighted Assets (RWAs):		
Credit Risk	**1,045,610,165**	1,219,662,457
Market Risk	**438,493,327**	148,427,279
Operational Risk	**367,891,513**	367,891,513
Total	**1,851,995,005**	1,735,981,249
Common Equity Tier 1 Capital Adequacy Ratio	**21.37%**	20.68%
Tier 1 Capital Adequacy Ratio	**21.37%**	20.68%
Total Capital Adequacy Ratio	**28.28%**	28.05%
Leverage Ratio (LR):		
Eligible Tier-1 Capital	**395,825,211**	359,001,823
Total Exposure	**9,570,468,944**	9,129,797,793
Leverage Ratio	**4.14%**	3.93%
Liquidity Coverage Ratio (LCR):		
Total High Quality Liquid Assets	**3,083,763,299**	2,474,264,138
Total Net Cash Outflow	**1,486,802,086**	1,200,642,088
Liquidity Coverage Ratio	**207%**	206%
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding	**3,931,590,120**	3,776,992,766
Total Required Stable Funding	**2,062,468,577**	2,176,376,949
Net Stable Funding Ratio	**191%**	174%

38.1 Impact on Regulatory Capital:

The introduction of IFRS 9 has resulted in reduction in regulatory capital of the Banks, which has reduced their lending capacity and ability to support their clients. In order to mitigate the impact of ECL models on capital, SBP has permitted Banks to opt for transitional arrangement for the ECL impact on regulatory capital from the application of ECL accounting. Annexure B of the 'Application Instructions' issued by SBP has detailed the transitional arrangement.

Accordingly, Bank has opted for transition arrangement to phase in ECL impact and below tabulated is the impact on key ratios, had the transitional arrangement not applied.

Key Ratios	**With Transitional arrangement**	**Without Transitional arrangement**
Total Capital to total RWA (CAR)	28.28%	27.54%
Leverage Ratio	4.14%	3.99%

38.2 As per SBP Circular No. BPRD/BA&CP/881411/2025 dated May 16, 2025, banks and DFIs are required to gradually reclassify their AFS/FVOCI portfolio from the Banking Book to the Trading Book for CAR calculation purposes, with a minimum of 25% by December 2025, 50% by December 2026 and 100% by December 2027. In order to adopt a prudent and conservative approach, the bank has already reclassified 50% of its FVOCI portfolio into the Trading Book.

39 ISLAMIC BANKING BUSINESS

The bank is operating with 207 (December 31, 2024: 207) Islamic banking branches and 395 (December 31, 2024: 251) Islamic banking windows as at September 30, 2025.

The statement of financial position of the Bank's Islamic banking branches as at September 30, 2025 is as follc

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		---------- (Rupees in '000) ----------	
ASSETS			
Cash and balances with treasury banks		**24,199,001**	28,240,319
Balances with other banks		**25,874**	49,826
Due from financial institutions	39.1	**6,359,526**	30,000,000
Investments	39.2	**222,425,425**	123,905,109
Islamic financing and related assets - net	39.3	**172,249,905**	144,221,215
Property and equipment		**181,646**	125,580
Right of use assets		**633,194**	582,812
Intangible assets		**-**	-
Due from Head Office	39.4	**-**	-
Other assets		**13,764,062**	6,290,354
Total Assets		**439,838,633**	333,415,215
LIABILITIES			
Bills payable		**454,186**	1,397,301
Due to financial institutions		**-**	-
Deposits and other accounts	39.5	**381,244,327**	309,438,083
Due to Head Office		**29,516,087**	2,883,224
Lease liability		**885,925**	814,024
Subordinated debts		**-**	-
Other liabilities		**2,656,887**	2,846,597
		414,757,412	317,379,229
NET ASSETS		**25,081,221**	16,035,986
REPRESENTED BY			
Islamic Banking Fund		**14,864,000**	8,531,000
Surlpus on revaluation of assets		**1,734,098**	2,612,858
Unremitted profit	39.6	**8,483,123**	4,892,128
		25,081,221	16,035,986
CONTINGENCIES AND COMMITMENTS	39.7		

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

	Note	(Un-audited) For the nine months ended September 30, 2025	September 30, 2024
		---------- (Rupees in '000) ----------	
Profit / return earned	39.8	**32,795,527**	21,637,645
Profit / return expensed	39.9	**20,099,179**	15,444,696
Net profit / return		**12,696,348**	6,192,949
Other income			
Fee and commission income		**168,558**	211,030
Dividend Income		**127**	-
Foreign exchange income / (loss)		**(1,592)**	82,424
Gain / (loss) on securities		**(17,535)**	10,154
Other income		**5,092**	6,912
Total other income		**154,650**	310,520
Total income		**12,850,998**	6,503,469
Other expenses			
Operating expenses		**3,486,366**	2,826,208
Worker Welfare Fund		**-**	-
Other charges		**100**	10
		3,486,466	2,826,218
Profit before credit loss allowance		**9,364,532**	3,677,251
Credit loss allowance and write offs - net		**881,409**	568,150
Profit before taxation		**8,483,123**	3,109,101
Taxation		**-**	-
Profit after taxation		**8,483,123**	3,109,101

39.1 Due from Financial Institutions

	September 30, 2025 (Un-audited)			December 31, 2024 (Audited)		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
	---- (Rupees in '000) ----					
Bai Muajjal Receivable from State Bank of Pakistan	**6,359,526**	**-**	**6,359,526**	-	-	-
Call Money Placement	**-**	**-**	**-**	30,000,000	-	30,000,000
Due from financial Institutions - net of credit loss allowance	**6,359,526**	**-**	**6,359,526**	30,000,000	-	30,000,000

39.2 Investments by segments:

	September 30, 2025 (Un-audited)				December 31, 2024 (Audited)			
	Cost / amortized cost	Credit loss allowance for diminution	Surplus / (deficit)	Carrying value	Cost / amortized cost	Credit loss allowance for diminution	Surplus / (deficit)	Carrying value
	---- (Rupees in '000) ----							
- **Debt Instruments**								
Classified / Measured at amortised cost								
Federal Government securities								
- GOP Ijarah Sukuks	**19,034,341**	**-**	**-**	**19,034,341**	14,057,627	-	-	14,057,627
-Sukuks	**130,807**	**(130,807)**	**-**	**-**	130,807	(130,807)	-	-
	19,165,148	**(130,807)**	**-**	**19,034,341**	14,188,434	(130,807)	-	14,057,627
	-	**-**	**-**	**-**	-	-	-	-
Classified / Measured at FVOCI								
Federal Government securities								
-GOP Ijarah Sukuks	**180,943,680**	**-**	**1,636,070**	**182,579,750**	83,155,034	-	2,334,037	85,489,071
- Sukuk	**19,682,331**	**(465,156)**	**98,028**	**19,315,203**	22,784,066	(550,572)	278,821	22,512,315
	200,626,011	**(465,156)**	**1,734,098**	**201,894,953**	105,939,100	(550,572)	2,612,858	108,001,386
Classified / Measured at FVPL								
Non Government debt securities								
-Sukuks	**1,394,666**	**-**	**7,200**	**1,401,866**	1,832,366	-	868	1,833,234
	1,394,666	**-**	**7,200**	**1,401,866**	1,832,366	-	868	1,833,234
Mutual Funds Units (for the purpose of personal finance)	**97,200**	**-**	**(2,935)**	**94,265**	12,536	-	326	12,862
	97,200	**-**	**(2,935)**	**94,265**	12,536	-	326	12,862
Total Investments	**221,283,025**	**(595,963)**	**1,738,363**	**222,425,425**	121,972,436	(681,379)	2,614,052	123,905,109

39.2.1 Particulars of credit loss allowance

	September 30, 2025 (Un-audited)				December 31, 2024 (Audited)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	---- (Rupees in '000) ----							
Non Government debt securities	**12,190**	**112,966**	**470,807**	**595,963**	99,880	110,692	470,807	681,379

39.3 Islamic financing and related assets

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		---- (Rupees in '000) ----	
Ijarah	39.3.1	**7,711**	8,436
Murabaha		**1,094,377**	1,050,778
Musawama		**25,520,727**	7,443
Running Musharaka		**105,524,075**	104,490,555
Diminishing Musharaka		**16,371,792**	14,530,164
Istisna		**266,223**	-
Other Islamic Modes (Wakala tul Istismar)		**7,791,667**	8,500,000
Advance for Murabaha		**332,000**	378,000
Advance for Diminishing Musharaka		**2,271,128**	1,320,707
Advance for Istisna		**9,785,136**	12,797,450
Inventories against Istisna		**6,904,433**	3,815,624
Gross Islamic financing and related assets		**175,869,269**	146,899,157
Less: Credit loss allowance against Islamic financings			
Stage 1		**(1,145,665)**	(664,490)
Stage 2		**(352,642)**	(28,044)
Stage 3		**(2,121,057)**	(1,985,408)
		(3,619,364)	(2,677,942)
Islamic financing and related assets - net of credit loss allowance		**172,249,905**	144,221,215

39.3.1 Ijarah

	September 30, 2025 (Un-audited)						
	Cost			Accumulated Depreciation			Book Value as at Sep 30, 2025
	As at Jan 01, 2025	Additions / (deletions/ adjustment)	As at Sep 30, 2025	As at Jan 01, 2025	Charge/ Adjustment for the Period	As at Sep 30, 2025	
	------------------------------------Rupees in 000 --'						
Plant & Machinery	**55,484**	**-**	**54,759**	**47,048**	**-**	**47,048**	**7,711**
		(725)			**-**		
Vehicles	**2,645**	**-**	**2,645**	**2,645**	**-**	**2,645**	**-**
Total	**58,129**	**-**	**57,404**	**49,693**	**-**	**49,693**	**7,711**
	-	**(725)**	**-**	**-**	**-**	**-**	**-**

	December 31, 2024 (Audited)						
	Cost			Accumulated Depreciation			Book Value as at Dec 31, 2024
	As at Jan 01, 2024	Additions / (deletions/ adjustment)	As at Dec 31, 2024	As at Jan 01, 2024	Charge/ Adjustment for the Period	As at Dec 31, 2024	
	------------------------------------Rupees in 000 --'						
Plant & Machinery	59,828		55,484	47,449		47,048	8,436
		(4,344)			(401)		
Vehicles	6,000		2,645	4,630	1,371	2,645	-
		(3,355)			(3,356)		
Total	65,828	-	58,129	52,079	1,371	49,693	8,436
		(7,699)			(3,757)		

Future Ijarah payments receivable

	September 30, 2025 (Un-audited)				December 31, 2024 (Audited)			
	Not later than 1 year	Later than 1 year & less than 5 years	Over Five years	Total	Not later than 1 year	Later than 1 year & less than 5 years	Over Five years	Total
	------------------------------------Rupees in 000 --'							
Ijarah rental receivables	**475**	**-**	**-**	**475**	475	-	-	475

39.4 Due from Head Office

Due from Head Office Rs.Nil (Rs.Nil)

39.5 Deposits and other accounts

	September 30, 2025 (Un-audited)			December 31, 2024 (Audited)		
	In Local Currency	In Foreign currencies	Total	In Local Currency	In Foreign currencies	Total
	------------------------------------Rupees in 000 --'					
Customers						
Current deposits - remunerative	**2,457,162**	**-**	**2,457,162**	1,497,103	-	1,497,103
Current deposits - non remunerative	**66,117,844**	**263,605**	**66,381,449**	40,619,109	215,067	40,834,176
Savings deposits	**121,545,459**	**-**	**121,545,459**	78,701,894	-	78,701,894
Term deposits	**17,037,951**	**-**	**17,037,951**	17,145,145	-	17,145,145
Others	**5,241,584**	**-**	**5,241,584**	4,800,439		4,800,439
	212,400,000	**263,605**	**212,663,605**	142,763,690	215,067	142,978,757
Financial Institutions						
Current deposits - remunerative	**295,267**	**-**	**295,267**	406,892	-	406,892
Current deposits - non remunerative	**136,820,783**	**-**	**136,820,783**	136,864,262		136,864,262
Savings deposits	**30,751,672**	**-**	**30,751,672**	28,572,672	-	28,572,672
Term deposits	**713,000**	**-**	**713,000**	615,500	-	615,500
	168,580,722	**-**	**168,580,722**	166,459,326	-	166,459,326
	380,980,722	**263,605**	**381,244,327**	309,223,016	215,067	309,438,083

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

39.6 Islamic Banking Business Unremitted Profit

Opening balance	**4,892,128**	3,529,477
Less: Impact of adoption of IFRS 9	**-**	(1,440,726)
Add: Islamic banking profit for the period	**8,483,123**	6,332,854
Less: Transferred / Remitted to Head Office	**(4,892,128)**	(3,529,477)
Closing balance	**8,483,123**	4,892,128

39.7 Contingencies And Commitments

-Guarantees	-	-
-Commitments	-	-
-Other contingent liabilities	-	-
	-	-

	(Un-audited) For the Nine months ended	
	September 30, 2025	September 30, 2024
	------------- (Rupees in '000) -------------	

39.8 Profit / return earned of financing, investments and placement

Profit earned on:		
Financing	**15,293,801**	12,748,386
Investments	**17,256,994**	8,881,025
Placements	**10,549**	8,234
Others (Bai Muajjal)	**234,183**	-
	32,795,527	21,637,645

39.9 Profit on deposits and other dues expensed

Deposits and other accounts	**9,796,312**	9,906,603
Others (General Account)	**10,194,503**	5,437,502
Amortisation of lease liability against right-of-use assets	**108,364**	100,591
	20,099,179	15,444,696

39.10 Pool Management

NBP-AIBG has managed following pools for profit and loss distribution.

a) General depositor pool

The General pool consists of all other remunerative deposits. NBP Aitemaad (the Mudarib) accept deposits on the basis of Mudaraba from depositors (Rabbulmaal). The net return on the pool is arrived at after deduction of direct costs from the gross return earned on the pool. The entire net return after paying equity share to Mudarib is considered as distributable profit of the pool.

b) Special depositor pools (Total 94 during the period and 40 as at September 30, 2025)

Special pool(s) are created where the customers desire to invest in high yield assets. These pool(s) rates is(are) higher than the general pool depending on the assets. In case of loss in special pool, the loss will be borne by the special pool members. The net return on the pool is arrived at after deduction of direct costs from the gross return earned on the pool. From the net return, and after allocation of share of profit to commingled equity, profit is paid to the Mudarib in the ratio of the mudarib’s equity in the pool to the total pool. The balance represents the

c) Equity pool

Equity pools include AIBG's fund and current account deposits. The equity pool may have constructive liquidation every month and risk associated with assets of pool includes operational, market, equity, return and shariah.

Key features and risk & reward characteristics

Deposits are accepted from customers on the basis of Qard (current accounts) and Mudarabah (Saving and term deposits). No profit or loss is passed on to current account depositors.

For deposits accepted on Mudarabah basis from depositors (Rab ul Maal) the Bank acts as Manager (Mudarib) and invests the funds in the Shariah Compliant modes of financings. Rab ul Maal share is distributed among depositors according to weightages declared for a month before start of the period.

In case of loss in a pool during the profit calculation period, the loss is distributed among the depositors (remunerative) according to their ratio of investment.

For all pools, the Mudarib's share is deducted from the distributable profit to calculate the profit to be allocated to depositors. The allocation of the profit to various deposit categories is determined by the amount invested in that category relative to the total pool, as well as by the weightage assigned to the various deposit categories.

The assets, liabilities, equities, income and expenses are segregated for each of the pool. No pool investment is intermingled with each other. The risk associated with each pool is thus equally distributed among the pools.

Avenues/sectors of economy/business where Modaraba based deposits have been deployed.

	September 30, 2025	December 31, 2024
Sector	----- Percentage ------	
Fertilizer	**0.52%**	0.00%
Textile	**1.44%**	1.56%
Fuel & energy	**7.36%**	11.14%
Leasing/Modarbas	**0.08%**	0.01%
Sugar	**1.17%**	2.48%
Cement	**1.12%**	1.64%
Gas	**0.12%**	0.19%
Financial	**1.95%**	10.67%
Federal Government	**49.56%**	32.52%
Real Estate	**0.84%**	1.08%
Agriculture	**0.50%**	0.46%
Commodity Operations	**30.98%**	34.54%
Others	**4.37%**	3.71%
Total	**100%**	100%

Parameters for profit allocation and charging expenses

Profit of the pools has been distributed between Mudarib and Rab-ul-Mall by using preagreed profit sharing ratios. The share of Rab-ul-Mall's profit has been distributed among different customers using the various weightages assigned to the different categories of the pool.

Administrative expense are borne by mudarib and not charged to Mudaraba pool.

	September 30, 2025
Mudarib Share	**- Rupees in '000 -**
Gross Distributable Income	23,813,033
Mudarib (Bank) share of profit before Hiba	10,012,315
Mudarib Share in %age	42.05%
Hiba from Mudarib Share	
Mudarib (Bank) share of profit before Hiba	10,012,315
Hiba from bank's share to depositors	5,237,567
Hiba from bank's share to depositors in %age	52.31%

Profit rates

During the nine month ended September 30, 2025, the average profit rate earned by NBP Aitemaad Islamic Banking Group is 12.22 % and the profit distributed to the depositors is 9.88%.

40. GENERAL

40.1 Figures have been rounded off to the nearest thousand rupees, unless otherwise specified.

41 CORRESPONDING FIGURES

41.1 Comparative information has been re-classified, re-arranged, restated or additionally incorporated in these consolidated condensed interim financial statements, wherever necessary to facilitate comparison.

41.2 The effects of restatement due to adoption of IFRS 9 are mentioned in note 4.1.2 of these consolidated condensed interim financial statements.

42 DATE OF AUTHORIZATION FOR ISSUE

The consolidated condensed interim financial statements were authorized for issue on October 28, 2025 by the Board of Directors of the Bank.

Chairman	**President / CEO**	**Chief Financial Officer**	**Director**	**Director**

Celebrating

National Bank

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