

Half Yearly Report June 2026

HUM SAB KA BANK

National Bank of Pakistan

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CORPORATE INFORMATION

Board of Directors

Chairman	Mr. Naved Abid Khan
Directors	Mr. Amjad Mahmood
	Mr. Ali Syed
	Mr. Nasim Ahmad
	Mr. Muhammad Sohail Tabba
	Ms. Aaiza Khan
	Mr. Navaid Hasib Malik
President & CEO (Acting)	Mr. Abdul Wahid Sethi

Audit Committee

Chairman	Mr. Nasim Ahmad
	Mr. Amjad Mahmood
	Mr. Ali Syed
	Ms. Aaiza Khan
	Mr. Muhammad Sohail Tabba

Chief Financial Officer

Mr. Abdul Wahid Sethi

Company Secretary (Acting)

Ms. Mehnaz Salar

Auditors

Yousuf Adil
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 Shara-e-Faisal
Karachi-74400, Pakistan.
111-111-500

Website

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Directors' Report to the Shareholders

Standalone Financial Statements

Dear Shareholders,

On behalf of the Board of Directors, we are pleased to present the condensed interim standalone financial statements of the Bank, reviewed by the Bank's external auditors, for the half-year period ended June 30, 2026.

Operating Context

The Bank's performance for 1H'26 should be seen against a macroeconomic environment that has transitioned from stabilisation-led monetary easing toward a more balanced, but still uncertain, phase. During FY26, the SBP policy rate was reduced substantially from the restrictive levels prevailing a year earlier, reaching 11.5% by June 2026.

The earlier monetary easing cycle had largely run its course, while the exchange rate remained broadly stable around PKR 278 per US dollar. External buffers also strengthened, with SBP's Forex reserves reaching US\$ 18.4 Bn by the end of June 2026, while total liquid reserves, including commercial banks, stood at approximately US\$ 23.2 Bn. Fiscal consolidation remained an important anchor of macroeconomic stability. The newly announced FY'27 budget continues this consolidation path, targeting a 2.0% primary surplus and an overall fiscal deficit of 3.6% of GDP, alongside measures aimed at supporting investment and economic activity. The IMF projects real GDP growth of 3.6% in FY26, with growth expected to remain moderate at 3.5% in FY27. Financial markets, meanwhile, recovered from the volatility experienced earlier in the year. The KSE-100 closed June at circa 180K points, representing a gain of around 5% during FY26.

Against this backdrop, the Bank maintained a disciplined approach to balance sheet management, focusing on liquidity and funding resilience, deposit stability and selective asset growth while navigating the lower-yield environment and subdued private-sector credit demand. The moderation in interest rates continued to place pressure on asset yields and reinvestment returns, although the stabilisation of the policy rate toward the close of the period provides greater visibility for future balance-sheet repricing.

Looking ahead, the operating environment is expected to become increasingly activity-driven and market-driven rather than predominantly rate-driven. With the major phase of monetary easing largely behind us, earnings dynamics will increasingly depend on the pace of credit recovery, deposit mobilisation, investment portfolio optimisation and the performance of capital and fixed-income markets.

Key Financial Indicators

The Bank maintained a resilient performance during the first half of 2026, recording a Profit After Tax of PKR 32.4 Bn for the half-year, representing a 25.5% year-on-year decline, primarily reflecting margin compression and normalization of income levels following a high base in the prior period. Despite the emerging challenges, the Bank continued focused on disciplined asset-liability management and long-term value creation.

Key Indicators

(PKR 'Bn)

No.	Key Items	Jun'26	Jun'25	Better / (Worse) Amount	%
1	NII	100.06	130.56	(30.5)	(23.4%)
2	NFI	27.57	26.57	1.0	3.8%
3	Total Income	127.63	157.13	(29.5)	(18.8%)
4	Admin Exp.	65.54	59.14	(6.4)	(10.8%)
5	Pre-Prov. Profit	62.09	98.00	(35.9)	(36.6%)
6	Credit Loss Allowance / (Reversal)	(5.26)	4.77	10.0	210.2%
7	Pre-tax Profit	67.35	93.23	(25.9)	(27.8%)
8	Tax	34.94	49.75	14.8	29.8%
9	After-tax Profit	32.41	43.47	(11.1)	(25.5%)
10	EPS (Rs.)	15.23	20.43	(5.2)	(25.5%)

• Resilient Core Earnings

The Bank's earnings performance in 1H'26 reflects active and disciplined balance sheet management in a declining interest rate environment. Gross interest income for the half-year stood at PKR 361.7 Bn compared to PKR 410.9 Bn in 1H'25, with the reduction of PKR 49.2 Bn (-12% YoY), primarily driven by the cumulative impact of monetary easing and the consequent repricing of the asset book.

The policy rate averaged ~10.85% during the period, compared to an average of ~11.85% in the corresponding period last year, resulting in rate-driven compression in asset yields. The investment portfolio remained central to the Bank's balance sheet strategy, averaging PKR 4,820.3 Bn (1H'25: PKR 4,490.6 Bn), as high-yielding government securities matured and were reinvested in a lower-rate environment. The adverse rate variance impact of PKR 50.8 Bn was however consciously managed through volume growth that contributed a favourable variance of PKR 19.1 Bn. Accordingly, income from investments closed at PKR 279.4 Bn compared to PKR 311.1 Bn in 1H'25, with yield closing at 11.69% compared to 13.97% in 1H'25. Moreover, placements generated mark-up income of PKR 3.7 Bn.

On the advances side, the gross portfolio averaged PKR 1,608.3 Bn (1H'25: PKR 1,692.2 Bn), generating income of PKR 78.6 Bn (1H'25: PKR 95.8 Bn). Yields adjusted to 9.86% (1H'25 : 11.42%) in line with benchmark rate movements and prevailing market conditions. Total cost of funds decreased by PKR 18.7 Bn YoY to close at PKR 261.7 Bn, primarily driven by a favourable rate impact of PKR 27.0 Bn, underscoring the Bank's ability to transfer lower policy rates across its liability base in a timely manner. This benefit was partly offset by an adverse volume impact of PKR 8.3 Bn, as average funding expanded to PKR 6,281.9 Bn (1H'25: PKR 6,081.6 Bn). Overall cost of funds reduced to 8.4% from 9.3% in 1H'25, providing a meaningful offset to asset-side yield compression and reinforcing the Bank's ability to actively manage margins through the rate cycle.

Overall, Net Interest Income for the half year stood at PKR 100.1 Bn compared to PKR 130.6 Bn in 1H'25. Despite the cyclical compression in spreads, the Bank's proactive asset-liability management,

disciplined volume growth, and funding strength enabled it to navigate the transition effectively while preserving core earnings resilience.

- **Non-Interest Income**

The Bank's non-funded income performance in 1H'26 also reflects a measured response to subdued market activity and heightened geopolitical uncertainty, with non-mark-up income closing at PKR 27.6 Bn compared to PKR 26.6 Bn in 1H'25 (Up 3.8% YoY). In an environment characterised by lower trade flows and weak capital market sentiment, the Bank maintained underlying resilience in its core fee-generating businesses, with fee and commission income sustaining at PKR 13.6 Bn (1H'25: PKR 14.7 Bn). Forex income also demonstrated improvement, rising to PKR 5.4 Bn from PKR 3.5 Bn, reflecting continued client activity and effective positioning in currency markets. Given the increasing market confidence and higher payout, Dividend income increased by 30% to PKR 4.1 Bn (1H'25: PKR 3.1 Bn). In addition, the correction in equity markets during the half year led to a net gain of PKR 5.34 Bn on securities.

- **Disciplined Cost Management**

On the cost front, the Bank continued to pursue a disciplined approach, with operating expenses increasing around 11% YoY to PKR 65.5 Bn (1H'25: PKR 59.1 Bn). This increase reflects targeted investments in systems, technology, and infrastructure, including digital capabilities, managed services, and system resilience. While these investments, coupled with lower income levels, led to a higher cost-to-income ratio of 51.4% (1H'25: 37.6%), they remain aligned with the Bank's strategic objective of strengthening long-term operating capacity and scalability.

- **Proactive Risk Management**

The Bank recorded a net reversal of PKR 5.3 Bn in 1H'26 in credit loss allowances/provisions, compared to a charge of PKR 4.8 Bn in the same period last year. This outcome reflects a forward-looking assessment of portfolio risks under evolving macroeconomic and sector-specific conditions, alongside a shift in portfolio-mix and improved asset quality and recoveries, while reinforcing our commitment to maintaining a robust risk posture. Asset quality remained fairly stable, with specific NPL provision coverage at 93% as per applicable SBP regulations. Moreover, the Bank also maintains strong IFRS 9 ECL coverage to absorb extended credit losses across its financial asset.

- **Resilient Bottom Line Performance**

Profit Before Tax stood at PKR 67.3 Bn in 1H'26, compared to PKR 93.2 Bn in 1H'25, reflecting a 27.8% decline YoY. With an effective corporate tax rate of approximately 52%, the Bank recorded a tax expense of PKR 34.9 Bn for the half year under review. Despite the lower PBT and a substantial tax charge, the Bank delivered a Profit After Tax of PKR 32.4 Bn, underscoring the resilience of its business fundamentals and its ability to sustain value creation in a challenging operating environment. This translates into Rs. 15.23 Earnings per Share.

- **Appropriation of Profit**

Profit for the six months period ended June 30, 2026, after carrying-forward the accumulated profit of 2025 is appropriated as follows:

	(PKR 'Mn)
Unappropriated profit brought forward - Dec 31, 2025	301,772.2
Impact of transition to EIR method under IFRS 9 - net of tax	(363.7)
Balance as at January 01, 2026 - restated	301,408.5
Profit after tax for the half-year ended June 30, 2026	32,407.8
Remeasurement loss on defined benefit obligation-net of tax	(1,631.2)
Gain on sale of Equity shares FVOCI - net of tax	1,123.4
Transfer from surplus on revaluation of fixed assets and non-banking assets (net of tax)	88.1
	31,988.1
Profit available for appropriation	333,396.6
Less : Appropriation	
Dividend for the year 2025	74,463.0
Transfer to Statutory Reserve (@ 10% of PAT)	3,240.8
	77,703.8
Unappropriated profit carried forward	255,692.9

Financial Position as of June 30, 2026

The Bank's balance sheet stood at PKR 7.8 Tn as of June 30, 2026, compared to PKR 7.1 Tn at year-end 2025, reflecting a 10.9% expansion during the half year. This growth primarily reflects targeted asset rebalancing and selective adjustments in high-performing segments, aligned with our broader strategy of enhancing yield while managing risk and liquidity.

Key changes in the asset mix highlight a repositioning toward safer and yield-accretive segments, including an increase in investments and tactical management of advances and interbank placements.

- **Advances**

Gross advances stood at PKR 1,576.3 Bn as of June 30, 2026, reflecting a 2.4% decline from PKR 1,614.8 Bn at year-end 2025, primarily due to seasonal factors in the SME and Commercial segments, which are expected to reverse in the coming quarters. Conventional loans continued to account for the bulk of the portfolio, while Islamic financing (net) recorded significant 27% YTD growth to close at PKR 312.8 Bn.

- **Investments**

Investments rose by 15.1% to PKR 5.7 Tn, compared to PKR 4.9 Tn at year end 2025, as the Bank continued to deploy surplus liquidity into secure government securities and high grade instruments, capitalizing on prevailing market opportunities. With the major phase of the rate cycle adjustment largely

behind us, the Bank's investment book remains significantly skewed towards the shorter maturity government papers to tap-in on any emerging re-pricing opportunities going forward.

• Funding & Liquidity

Total deposits of the Bank stood at PKR 4.2 Tn as of 1H'26, compared to PKR 4.4 Tn at year-end 2025, reflecting a 4.8% contraction during the half year. The deposit mix remained diversified and well-balanced, with a consistent focus on optimizing cost of funds and supporting liquidity resilience. Current deposits aggregated to PKR 2,072.2 Bn, representing 49.2% of total deposits, versus 48.8% at YE'25. The total CASA base stood at PKR 3,534.7 Bn, translating into a CASA ratio around 84%, marginally higher than 80.7% at YE'25, consistent with the Bank's strategy to maintain a low-cost and stable funding structure. This funding mix continues to support sustainable margins and reinforces depositor confidence.

Moreover, the Bank's Liquidity Coverage Ratio and Net Stable Funding Ratio remained well above the regulatory threshold of 100%, standing at 198% and 152%, respectively, as of June 30, 2026. These indicators affirm the Bank's prudent liquidity management practices and its capacity to absorb market volatility and meet both short- and long-term obligations without disruption.

• Capital & Equity

The Bank's balance sheet remains robust, liquid, and strategically aligned. Net assets stood at PKR 465.6 Bn as of June 30, 2026, compared to PKR 531.4 Bn at year-end 2025, reflecting a decline mainly due to the reduction in surplus on revaluation of assets (down from PKR 125.5 Bn to PKR 103.1 Bn) and appropriation of profit for dividend payout. Despite this contraction, the Bank remains well-capitalized. As of June 30, 2026, the Bank's total capital amounted to PKR 466.5 Bn, with Tier-1 capital amounting to PKR 354.1 Bn, and eligible Tier-2 capital amounting to PKR 112.4 Bn. Consistent with the Bank's prudent approach to asset growth, Risk Weighted Assets recorded a small increase of PKR 20.7 Bn or 1.0% during the period to close at PKR 2,108.9 Bn of June 30, 2026.

Against the backdrop of a reduction in eligible capital, mainly including the impact of the large dividend payout, the Bank's Total Capital Adequacy Ratio stood at 22.12%, with the Tier-1 Capital Adequacy Ratio at 16.79%, compared to 26.21% and 19.65%, respectively, at YE'25. As of June 30, 2026, the Bank's leverage ratio stood at 3.62%, while other financial soundness ratios remained well within applicable regulatory requirements.

Changes in the Board of Directors

The following changes took place in the Board of Directors during 2026:

1. The Federal Government appointed Mr. Naved Abid Khan as Chairman/Non-Executive Director of the Board of Directors for a term of three (03) years effective from March 16, 2026.
2. The Federal Government reappointed Mr. Nasim Ahmad as Independent Director for a term of three (03) years effective from March 16, 2026.
3. The Federal Government reappointed Mr. Ali Syed as Independent Director for a term of three (03) years effective from March 31, 2026.

4. The Federal Government, Finance Division vide Notification No. F.No. 1(33) Bkg-III/2018 dated August 21, 2026, has assigned Mr. Abdul Wahid Sethi, SEVP/Chief Financial Officer, National Bank of Pakistan, additional acting charge of President / CEO Office, to manage the day-to-day affairs of the Bank, for an interim period of three months or till the appointment of a regular President / CEO, whichever is earlier.

Contingency Regarding the Pension Case

Status of contingencies in respect of employees' benefits including pension and other related matters is same as disclosed under Note 25.3.3.1 to the annual audited unconsolidated financial statements for the year ended December 31, 2025, except that the hearing related to the Government increases in pension has been concluded and the judgment in the matter has been reserved.

Credit Ratings

NBP has been rated as 'AAA' by both the recognized credit rating agencies in Pakistan. In June 2026, 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 reaffirmed the Bank long-term entity rating as 'AAA' (Triple AAA) and short-term credit rating as 'A1+' (A-one Plus).

Outlook

Against the backdrop of a challenging macroeconomic and geopolitical landscape since early 2026, the Bank remains cautiously optimistic about a gradual strengthening in domestic economic activity. Sustaining the gains achieved in macroeconomic stability, however, will require continued fiscal discipline, prudent monetary management and timely mobilisation of external resources. With its strong capital position, robust liquidity profile and diversified asset base, the Bank remains well placed to navigate the evolving interest rate and economic environment. At the same time, the Bank will continue to play its role in supporting broad-based and sustainable economic growth, with particular focus on underserved and strategically important segments, including agriculture, infrastructure, trade and export-oriented sectors, while creating sustainable long-term value for all stakeholders.

Acknowledgement & Appreciation

We extend our sincere appreciation to our employees for their unwavering dedication and commitment, which continues to underpin the Bank's resilience and its ability to serve the nation. We also gratefully acknowledge the continued support and guidance of the Government of Pakistan, the State Bank of Pakistan, SECP and other regulatory authorities, whose enabling environment has supported the Bank in realising its potential and contributing to the socio-economic development of the country.

For and on behalf of the Board of Directors

Abdul Wahid Sethi
President & CEO (A)

Ali Syed
Director

Karachi

Dated: August 27, 2026

کریڈٹ ریٹنگ

پاکستان میں دونوں تسلیم شدہ کریڈٹ ریٹنگ ایجنسیوں کے ذریعہ بینک کو 'AAA' کا درجہ دیا گیا ہے۔ جون 2026 میں، میسرز VIS کریڈٹ ریٹنگ کمپنی نے بینک کی اسٹیٹڈالون کریڈٹ ریٹنگ کو "AAA" کی حیثیت سے دوبارہ تصدیق کی، جو پاکستان میں کسی بینک کے لیے کمپنی کی طرف سے دی جانے والی سب سے زیادہ کریڈٹ ریٹنگ ہے۔ اسی طرح، میسرز پیکر کریڈٹ ریٹنگ کمپنی نے بھی بینک کو طویل مدتی ہستی کی درجہ بندی بطور 'AAA' (ٹرپل AAA) اور مختصر مدت کے کریڈٹ ریٹنگ کو 'A1+' (A-One Plus) کے طور پر تفویض کیا ہے۔

مستقبل کا منظر نامہ

2026 کے آغاز سے درپیش مشکل مجموعی معاشی اور جغرافیائی سیاسی صورتحال کے پس منظر میں، بینک کو ملکی معاشی سرگرمیوں میں بتدریج بہتری اور استحکام کے حوالے سے محتاط امید ہے۔ تاہم، مجموعی معاشی استحکام میں حاصل شدہ بہتری کو برقرار رکھنے کے لیے مسلسل مالیاتی نظم و ضبط، محتاط مالیاتی پالیسی اور بیرونی مالی وسائل کی بروقت متحرک کاری ضروری ہوگی۔ اپنی مضبوط سرمایہ جاتی پوزیشن، مستحکم لیکویڈیٹی پروفائل اور متنوع اثاثہ جاتی بنیاد کے باعث بینک بدلتے ہوئے شرح سود اور معاشی ماحول سے نمٹنے کے لیے ایک مضبوط پوزیشن میں ہے۔ اس کے ساتھ ساتھ، بینک وسیع البنیاد اور پائیدار معاشی ترقی کے فروغ میں اپنا کردار جاری رکھے گا، بالخصوص ان شعبوں پر توجہ مرکوز کرتے ہوئے جو مالیاتی سہولیات سے نسبتاً کم مستفید ہوئے ہیں یا ملکی معیشت کے لیے حکمت عملی کے اعتبار سے اہم ہیں، جن میں زراعت، انفراسٹرکچر، تجارت اور برآمدات پر مبنی شعبے شامل ہیں۔ اس حکمت عملی کے ذریعے بینک اپنے تمام اسٹیک ہولڈرز کے لیے پائیدار طویل المدتی قدر پیدا کرنے کے لیے کوشاں رہے گا۔

اظہار تشکر و تحسین

ہم اپنے ملازمین کی غیر متزلزل لگن، محنت اور وابستگی کو خراج تحسین پیش کرتے ہیں، جو بینک کی مضبوطی، چلک اور ملک کی خدمت کرنے کی صلاحیت کی مسلسل بنیاد ہیں۔ ہم حکومت پاکستان، اسٹیٹ بینک آف پاکستان، سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) اور دیگر متعلقہ ریگولیٹری اتھارٹی کی مسلسل معاونت اور رہنمائی کو بھی قدر و تشکر کی نگاہ سے دیکھتے ہیں۔ ان اداروں کی جانب سے فراہم کردہ معاون اور سازگار ریگولیٹری ماحول نے بینک کو اپنی صلاحیتوں کو بروئے کار لانے اور ملک کی سماجی و معاشی ترقی میں اپنا کردار ادا کرنے کے قابل بنایا ہے۔

بورڈ آف ڈائریکٹرز کے لیے اور اس کی جانب سے

علی سید
ڈائریکٹر

عبدالواحد سیٹھی
صدر اور سی ای او (A)

کراچی

بتاریخ: 27 اگست 2026

ٹائر 1 سرمایہ: 354.1 ارب روپے اور اہل ٹائر 2 سرمایہ: 112.4 ارب روپے شامل تھے۔ اثاثہ جات میں محتاط اور ذمہ دارانہ نمو کی حکمت عملی کے مطابق میں ششماہی کے دوران صرف 20.7 ارب روپے، یعنی 1.0 فیصد کا معمولی اضافہ ہوا اور یہ 30 جون 2026 کو 2,108.9 ارب روپے رہے۔

اہل قبول سرمایہ میں کمی، جس میں بالخصوص نمایاں ڈیویڈنڈ کی ادائیگی کا اثر شامل ہے، جس کے تناظر میں بینک کا Total Capital Adequacy Ratio (CAR) 22.12 رہا، جبکہ Tier-1 Capital Ratio 16.79 رہا۔ اس کے مقابلے میں 2025 کے اختتام پر یہ شرحیں بالترتیب 26.21 ریشو اور 19.65 ریشو تھیں۔ 30 جون 2026 تک بینک کا 3.62 Leverage Ratio رہا، جبکہ دیگر مالیاتی استحکام کے اشاریے (Financial Soundness Ratios) بھی قابل اطلاق ریگولیٹری تقاضوں کے مقررہ دائرے میں رہے۔

بورڈ آف ڈائریکٹرز میں تبدیلیاں

2026 کے دوران بورڈ آف ڈائریکٹرز میں درج ذیل تبدیلیاں ہوئیں:

1. وفاقی حکومت نے جناب نوید عابد خان کو 16 مارچ 2026 سے تین (03) سال کی مدت کے لیے بورڈ آف ڈائریکٹرز کا چیئر مین / نان ایگزیکٹو ڈائریکٹر مقرر کیا۔
2. وفاقی حکومت نے جناب نسیم احمد کو 16 مارچ 2026 سے تین (03) سال کی مدت کے لیے آزاد ڈائریکٹر کے طور پر دوبارہ مقرر کیا۔
3. وفاقی حکومت نے جناب علی سید کو 31 مارچ 2026 سے تین (03) سال کی مدت کے لیے آزاد ڈائریکٹر کے طور پر دوبارہ مقرر کیا۔
4. وفاقی حکومت، فنانس ڈویژن نے Notification No. F.No. 1(33) Bkg-III/2018 مورخہ 21 اگست 2026 کے ذریعے جناب عبدالواحد سیٹھی، SEVP/Chief Financial Officer، نیشنل بینک آف پاکستان کو بینک کے روزمرہ امور چلانے کے لیے President / CEO Office کا اضافی قائم مقام چارج تفویض کیا۔ یہ انتظام عبوری طور پر تین ماہ یا مستقل President / CEO کی تقرری تک، جو بھی پہلے ہو، نافذ العمل رہے گا۔

پنشن کیس سے متعلق ہنگامی / مکمل ذمہ داری

ملازمین کے فوائد، بشمول پنشن اور دیگر متعلقہ امور سے متعلق کی صورت حال وہی ہے جو 31 دسمبر 2025 کو اختتام پذیر سال کے سالانہ آڈٹ شدہ غیر منقسم مالیاتی گوشواروں کے 25.3.3.1 میں بیان کی گئی تھی۔ تاہم، حکومت کی جانب سے پنشن میں اضافے سے متعلق مقدمے کی سماعت مکمل ہو چکی ہے اور اس معاملے میں فیصلہ محفوظ کر لیا گیا ہے۔

• ایڈوانسز

30 جون 2026 کو بینک کے مجموعی ایڈوانسز 1,576.3 ارب روپے رہے، جو 2025 کے اختتام پر 1,614.8 ارب روپے کے مقابلے میں 2.4 فیصد کمی کو ظاہر کرتے ہیں۔ یہ کمی بنیادی طور پر ایس ایم ای اور کمرشل شعبوں میں موسمی عوامل کے باعث ہوئی، جن کے آنے والی سہ ماہیوں میں دوبارہ معمول پر آنے کی توقع ہے۔ روایتی قرضے بدستور ایڈوانسز کے پورٹ فولیو کا بڑا حصہ رہے، جبکہ اسلامی فنانسنگ (خالص) میں سال کے آغاز سے اب تک 27 فیصد نمایاں اضافہ ہوا اور یہ 312.8 ارب روپے تک پہنچ گئی۔

• سرمایہ کاری

بینک کی سرمایہ کاری میں 15.1 فیصد اضافہ ہوا اور یہ 2025 کے اختتام پر 4.9 کھرب روپے کے مقابلے میں بڑھ کر 5.7 کھرب روپے ہو گئی۔ بینک نے اضافی لیکویڈیٹی کو محفوظ حکومتی سیکورٹیز اور اعلیٰ معیار کے مالیاتی آلات میں مسلسل استعمال کیا اور موجودہ مارکیٹ کے مواقع سے فائدہ اٹھایا۔ چونکہ شرح سود کے دور میں بڑی ایڈجسٹمنٹ کا مرحلہ بڑی حد تک مکمل ہو چکا ہے، اس لیے بینک کا بدستور زیادہ تر قلیل مدتی حکومتی سیکورٹیز پر مرکوز ہے، تاکہ مستقبل میں شرح سود میں پیدا ہونے والے کسی بھی نئے دوبارہ قیمت بندی کے موقع سے فائدہ اٹھایا جاسکے۔

• فنڈنگ اور لیکویڈیٹی

پہلی ششماہی 2026 کے اختتام پر بینک کے کل ڈپازٹس 4.2 کھرب روپے رہے، جبکہ 2025 کے اختتام پر یہ 4.4 کھرب روپے تھے، جو ششماہی کے دوران 4.8 فیصد کمی کو ظاہر کرتے ہیں۔ ڈپازٹس کا کس متنوع اور متوازن رہا، جبکہ فنڈز کی لاگت کو بہتر بنانے اور لیکویڈیٹی کی مضبوطی برقرار رکھنے پر مسلسل توجہ مرکوز رہی۔ کرنٹ ڈپازٹس مجموعی طور پر 2,072.2 ارب روپے رہے، جو کل ڈپازٹس کا 49.2 فیصد بنتے ہیں، جبکہ 2025 کے اختتام پر یہ تناسب 48.8 فیصد تھا۔ بینک کا مجموعی CASA 3,534.7 ارب روپے رہا، جس کے نتیجے میں CASA ریشو تقریباً 84 فیصد رہا، جو 2025 کے اختتام پر 80.7 فیصد تھا۔ یہ اضافہ بینک کی اس حکمت عملی سے ہم آہنگ ہے جس کے تحت کم لاگت اور مستحکم فنڈنگ اسٹرکچر برقرار رکھا جاتا ہے۔ فنڈنگ کا یہ کس پائیدار منافع کے مارجنز کو برقرار رکھنے اور ڈپازٹرز کے اعتماد کو مزید مضبوط بنانے میں معاون ہے۔

مزید برآں، 30 جون 2026 تک بینک کا لیکویڈیٹی کوریج ریشو اور نیٹ اسٹیل فنڈنگ ریشو دونوں 100 فیصد کی مقررہ ریگولیٹری حد سے نمایاں طور پر بلند رہے، جو بالترتیب 198 فیصد اور 152 فیصد تھے۔ یہ اشاریے بینک کے محتاط لیکویڈیٹی مینجمنٹ اور مارکیٹ میں اتار چڑھاؤ کو برداشت کرنے کے ساتھ ساتھ قلیل اور طویل مدتی مالی ذمہ داریوں کو بلا تعطل پورا کرنے کی صلاحیت کی تصدیق کرتے ہیں۔

• سرمایہ اور ایکویٹی

بینک کی بیلنس شیٹ بدستور مضبوط، بھرپور لیکویڈیٹی کی حامل اور حکمت عملی کے مطابق ہے۔ 30 جون 2026 تک خالص اثاثہ جات 465.6 ارب روپے رہے، جبکہ 2025 کے اختتام پر یہ 531.4 ارب روپے تھے۔ اس کمی کی بنیادی وجہ اثاثہ جات کی دوبارہ قدر بندی پر سرپلس میں کمی تھی، جو 125.5 ارب روپے سے کم ہو کر 103.1 ارب روپے رہ گیا، جبکہ منافع کی تخصیص، بالخصوص ڈیویڈنڈ کی ادائیگی نے بھی اس کمی میں کردار ادا کیا۔ اس کمی کے باوجود بینک کی سرمایہ جاتی بنیاد مضبوط رہی۔ 30 جون 2026 تک بینک کا کل سرمایہ 466.5 ارب روپے تھا، جس میں اہل

• منافع کی تخصیص

30 جون 2026 کو اختتام پذیر ہونے والی چھ ماہ کی مدت کے منافع کو، 2025 کے جمع شدہ منافع کو آگے منتقل کرنے کے بعد، درج ذیل طریقے سے مختص کیا گیا ہے:

(ملین روپے)
301,772.2
(363.7)
301,408.5

غیر تصرف شدہ آگے لایا جانے والا منافع۔ 31 دسمبر 2025
EIR کے طریقے سے IFRS-9 کو اپنانے کا اثر
غیر تصرف شدہ آگے لایا جانے والا منافع۔ 01 جنوری 2026 ایڈجسٹ شدہ

32,407.8
(1,631.2)
1,123.4
88.1
31,988.1
333,396.6

30 جون 2026 کو ختم ہونے والے چھ ماہ کے لیے منافع بعد از ٹیکس
متعین فائدے کی ذمہ داریوں پر دوبارہ پیمائش پر فائدہ / (نقصان) بعد از ٹیکس
FVOCI کے طور پر پیش کردہ، سرمایہ کاری کی فروخت پر حاصل شدہ منافع بعد از ٹیکس
جامد اثاثوں کی نظر ثانی شدہ قدر کی وجہ سے ذخائر سے منتقلی۔ بعد از ٹیکس

تصرف کے لیے دستیاب منافع
تصرف:

74,463.0
3,240.8
77,703.8
255,692.9

ڈیویڈنڈ برائے سال 2025
قانونی ذخائر میں منتقلی (بعد از ٹیکس منافع کا ۱۰٪)

غیر تصرف شدہ منافع آگے بڑھانے کے لیے:

30 جون 2026 تک مالیاتی پوزیشن

30 جون 2026 تک بینک کی بیلنس شیٹ کا حجم 7.8 کھرب روپے رہا، جبکہ 2025 کے اختتام پر یہ 7.1 کھرب روپے تھا، جو ششماہی کے دوران 10.9 فیصد اضافے کی عکاسی کرتا ہے۔ یہ نمونہ بنیادی طور پر اثاثہ جات میں ہدفی توازن نو اور بہتر کارکردگی کا مظاہرہ کرنے والے منتخب شعبوں میں محتاط ایڈجسٹمنٹ کے باعث ہوئی، جو بینک کی اس وسیع تر حکمت عملی سے ہم آہنگ ہے جس کا مقصد خطرات اور لیکویڈیٹی کا مؤثر انتظام کرتے ہوئے منافع بخش شرح پیداوار میں بہتری لانا ہے۔

اثاثہ جاتی کس میں ہونے والی اہم تبدیلیاں نسبتاً محفوظ اور بہتر منافع فراہم کرنے والے شعبوں کی جانب بینک کی حکمت عملی کی منتقلی کو ظاہر کرتی ہیں، جس میں سرمایہ کاری میں اضافہ اور ایڈوانسز اور بین بینکی پلیسمنٹس کا حکمت عملی کے تحت انتظام شامل ہے۔

کی جاری مالیاتی سرگرمی اور کرنسی مارکیٹس میں موثر پوزیشننگ کی عکاسی کرتی ہے۔ مارکیٹ میں بڑھتے ہوئے اعتماد اور زیادہ ادائیگی کے باعث منافع حصص میں 30 فیصد اضافہ ہوا اور یہ 4.1 ارب روپے تک پہنچ گئی، جبکہ پہلی ششماہی 2025 میں یہ 3.1 ارب روپے تھی۔ مزید برآں، ششماہی کے دوران ایکویٹی مارکیٹس میں ہونے والی تصحیح کے نتیجے میں سیکیورٹیز پر 5.34 ارب روپے کا خالص منافع حاصل ہوا۔

• اخراجات کا منظم انتظام

اخراجات کے محاذ پر بھی بینک نے منظم اور محتاط اخراجاتی حکمت عملی جاری رکھی۔ آپریٹنگ اخراجات میں سال بہ سال تقریباً 11 فیصد اضافہ ہوا اور یہ 65.5 ارب روپے رہے، جبکہ پہلی ششماہی 2025 میں یہ 59.1 ارب روپے تھے۔ اس اضافے کی بنیادی وجہ سسٹمز، ٹیکنالوجی اور انفراسٹرکچر میں ہدفی سرمایہ کاری تھی، جس میں ڈیجیٹل صلاحیتوں اور سسٹم کی مضبوطی و تسلسل شامل ہیں۔ اگرچہ ان سرمایہ کاریوں اور آمدنی کی نسبتاً کم سطح کے باعث بڑھ کر 51.4 فیصد ہو گیا، جو پہلی ششماہی 2025 میں 37.6 فیصد تھا، تاہم یہ سرمایہ کاری بینک کی طویل المدتی حکمت عملی کے مطابق آپریشنل صلاحیت، استعداد اور کاروباری وسعت کو مضبوط بنانے کے مقصد سے کی گئی ہے۔

• فعال رسک مینجمنٹ

پہلی ششماہی 2026 میں بینک نے کریڈٹ لاس الاؤنسز / پروویژنز میں 5.3 ارب روپے کی خالص واپسی ریکارڈ کی، جبکہ گزشتہ سال کی اسی مدت میں 4.8 ارب روپے کا چارج ریکارڈ کیا گیا تھا۔ یہ نتیجہ بدلتے ہوئے مجموعی معاشی اور شعبہ جاتی حالات کے تحت قرضوں کے پورٹ فولیو کے خطرات کے مستقبل پر مبنی جائزے کی عکاسی کرتا ہے۔ اس کے ساتھ ساتھ پورٹ فولیو کمزوری میں تبدیلی، اثاثہ جات کے معیار میں بہتری اور بحالی نے بھی اس نتیجے میں کردار ادا کیا، جو مضبوط رسک مینجمنٹ پوزیشن برقرار رکھنے کے بینک کے عزم کو ظاہر کرتا ہے۔ اثاثہ جات کا معیار مجموعی طور پر کافی حد تک مستحکم رہا، جبکہ قابل اطلاق قواعد و ضوابط کے مطابق مخصوص 93 فیصد رہی۔ مزید برآں، بینک اپنے مالیاتی اثاثہ جات میں ممکنہ طویل مدتی کریڈٹ نقصانات کا سامنا کرنے کے لیے کے تحت بھی مضبوط سطح پر برقرار رکھتا ہے۔

• مضبوط حتمی مالیاتی کارکردگی

پہلی ششماہی 2026 میں ٹیکس سے قبل منافع 67.3 ارب روپے رہا، جبکہ پہلی ششماہی 2025 میں یہ 93.2 ارب روپے تھا، جو سال بہ سال 27.8 فیصد کمی کو ظاہر کرتا ہے۔ تقریباً 52 فیصد کی موثر کارپوریٹ ٹیکس شرح کے نتیجے میں زیر جائزہ ششماہی کے لیے بینک نے 34.9 ارب روپے کا ٹیکس خرچ ریکارڈ کیا۔ اگرچہ ٹیکس سے قبل منافع میں کمی اور ٹیکس کے نمایاں بوجھ کا سامنا رہا، اس کے باوجود بینک نے 32.4 ارب روپے کا بعد از ٹیکس منافع حاصل کیا۔ یہ مشکل کاروباری ماحول میں بینک کے بنیادی کاروباری ڈھانچے کی مضبوطی اور مسلسل قدر پیدا کرنے کی صلاحیت کو اجاگر کرتا ہے۔ اس کے نتیجے میں فی حصص آمدنی 15.23 روپے رہی۔

رپورٹنگ مدت کے دوران پالیسی ریٹ کی اوسط تقریباً 10.85 فیصد رہی، جبکہ گزشتہ سال کی اسی مدت میں یہ اوسط تقریباً 11.85 فیصد تھی۔ اس کے نتیجے میں شرح سود میں کمی کے باعث اثاثہ جات پر حاصل ہونے والی شرح منافع میں دباؤ آیا۔ بینک کی سرمایہ کاری کا پورٹ فولیو بدستور اس کی بیلنس شیٹ حکمت عملی کا مرکز ہی حصہ رہا، جس کا ششماہی کے دوران اوسط حجم 4,820.3 ارب روپے رہا، جبکہ گزشتہ سال کی اسی مدت میں یہ 4,490.6 ارب روپے تھا۔ زیادہ منافع دینے والی حکومتی سیکیورٹیز کی میچورٹی پر حاصل شدہ رقم کو کم شرح سود کے ماحول میں دوبارہ سرمایہ کاری کیا گیا۔ شرح سود میں تبدیلی کے منفی اثرات کے نتیجے میں 50.8 ارب روپے کا ناموافق شرحی اثر پیدا ہوا، تاہم بینک نے اسے دانستہ طور پر حجم میں اضافے کے ذریعے منظم کیا، جس سے 19.1 ارب روپے کا سازگار اثر حاصل ہوا۔ چنانچہ سرمایہ کاری سے آمدنی 279.4 ارب روپے رہی، جو گزشتہ سال کی اسی مدت میں 311.1 ارب روپے تھی، جبکہ سرمایہ کاری پر حاصل ہونے والی شرح منافع 11.69 فیصد رہی، جو پہلی ششماہی 2025 میں 13.97 فیصد تھی۔ مزید برآں، سے 3.7 ارب روپے کی مارک اپ آمدنی حاصل ہوئی۔

قرضوں اور ایڈوانسز کے شعبے میں مجموعی پورٹ فولیو کا اوسط حجم 1,608.3 ارب روپے رہا، جبکہ پہلی ششماہی 2025 میں یہ 1,692.2 ارب روپے تھا۔ اس پورٹ فولیو سے 78.6 ارب روپے کی آمدنی حاصل ہوئی، جبکہ گزشتہ سال کی اسی مدت میں یہ 95.8 ارب روپے تھی۔ مارکیٹ میں رائج حالات اور بیچ مارک شرح سود میں تبدیلیوں کے مطابق ایڈوانسز پر حاصل ہونے والی شرح 9.86 فیصد رہی، جو گزشتہ سال کی اسی مدت میں 11.42 فیصد تھی۔ بینک کی فنڈز کی مجموعی لاگت میں سال بہ سال 18.7 ارب روپے کی کمی ہوئی اور یہ 261.7 ارب روپے رہی۔ اس کمی کی بنیادی وجہ 27.0 ارب روپے کا سازگار شرحی اثر تھا، جو اس امر کی عکاسی کرتا ہے کہ بینک کم ہوتی ہوئی پالیسی شرحوں کو اپنی پروفٹ منتقل کرنے میں کامیاب رہا۔ تاہم، اوسط فنڈنگ 6,281.9 ارب روپے تک بڑھنے، جو پہلی ششماہی 2025 میں 6,081.6 ارب روپے تھی، کے باعث 8.3 ارب روپے کا ناموافق حجمی اثر پیدا ہوا، جس نے مذکورہ فائدے کو جزوی طور پر کم کیا۔ مجموعی طور پر فنڈز کی لاگت پہلی ششماہی 2025 کے 9.3 فیصد سے کم ہو کر 8.4 فیصد رہ گئی۔ اس کمی نے اثاثہ جات پر حاصل ہونے والی شرح منافع میں کمی کے اثرات کو نمایاں حد تک ناکل کیا اور شرح سود کے مختلف ادوار میں مارجنز کے مؤثر انتظام کی بینک کی صلاحیت کو مزید تقویت دی۔

مجموعی طور پر ششماہی کے لیے خالص سودی آمدنی 100.1 ارب روپے رہی، جبکہ پہلی ششماہی 2025 میں یہ 130.6 ارب روپے تھی۔ اگرچہ شرح سود کے فرق میں چکراتی کمی واقع ہوئی، تاہم بینک کے فعال اثاثہ جات و واجبات کے انتظام منظم حجم میں اضافے اور مضبوط فنڈنگ پوزیشن نے اسے اس تبدیلی کے مرحلے سے مؤثر انداز میں گزرنے اور اپنی بنیادی آمدنی کی مضبوطی برقرار رکھنے کے قابل بنایا۔

• غیر سودی آمدنی

پہلی ششماہی 2026 میں بینک کی غیر فنڈ آمدنی کی کارکردگی بھی مارکیٹ میں محدود سرگرمی اور بڑھتی ہوئی جغرافیائی و سیاسی غیر یقینی صورتحال کے تناظر میں ایک محتاط اور متوازن حکمت عملی کی عکاسی کرتی ہے۔ غیر سودی آمدنی 27.6 ارب روپے رہی، جبکہ پہلی ششماہی 2025 میں یہ 26.6 ارب روپے تھی، یعنی 3.8 فیصد سال بہ سال اضافہ ہوا۔ کم تجارتی سرگرمی اور کیپٹل مارکیٹ میں کمزور سرمایہ کارانہ رجحان کے ماحول میں بھی بینک نے اپنی بنیادی فیس پر مبنی کاروباری سرگرمیوں میں قابل ذکر استحکام برقرار رکھا۔ فیس اور کمیشن سے آمدنی 13.6 ارب روپے رہی، جبکہ پہلی ششماہی 2025 میں یہ 14.7 ارب روپے تھی۔ فاریکس آمدنی میں بھی بہتری آئی اور یہ 3.5 ارب روپے سے بڑھ کر 5.4 ارب روپے ہو گئی، جو صارفین

اہم مالیاتی اشاریے

بینک نے 2026 کی پہلی ششماہی کے دوران مستحکم اور مضبوط کارکردگی کا مظاہرہ کیا اور ششماہی مدت کے لیے بعد از ٹیکس منافع 32.4 ارب پاکستانی روپے ریکارڈ کیا، جو گزشتہ سال کی اسی مدت کے مقابلے میں 25.5 فیصد کمی کی نمائندگی کرتا ہے۔ منافع میں یہ کمی بنیادی طور پر منافع کے مارجن میں کمی اور گزشتہ مدت میں بلند سطح پر رہنے والی آمدنی کے بعد آمدنی کی معمول پر واپسی کی وجہ سے ہوئی۔ ابھرتے ہوئے چیلنجز کے باوجود، بینک نے اثاثہ جات و واجبات کے منظم انتظام اور طویل المدتی قدر میں اضافے پر اپنی توجہ برقرار رکھی۔

اہم اشاریے

(ملین روپے)

نمبر	اہم عناصر	جون 26	جون 25	بہتری / (اہتری) رقم	فیصد
1	خالص سودی آمدنی	100.06	130.56	(30.5)	(23.4%)
2	غیر فنڈڈ آمدنی	27.57	26.57	1.0	3.8%
3	کل آمدنی	127.63	157.13	(29.5)	(18.8%)
4	آپریٹنگ اور دیگر اخراجات	65.54	59.14	(6.4)	(10.8%)
5	قبل از تصرف منافع	62.09	98.00	(35.9)	(36.6%)
6	خالص تصرف	(5.26)	4.77	10.0	210.2%
7	قبل از ٹیکس منافع	67.35	93.23	(25.9)	(27.8%)
8	ٹیکس	34.94	49.75	14.8	29.8%
9	بعد از ٹیکس منافع	32.41	43.47	(11.1)	(25.5%)
10	نی حصص آمدنی	15.23	20.43	(5.2)	(25.5%)

• مضبوط بنیادی آمدن

بینک کی پہلی ششماہی 2026 میں آمدنی کی کارکردگی، گرتے ہوئے شرح سود کے ماحول میں فعال اور منظم بیلنس شیٹ مینجمنٹ کی عکاسی کرتی ہے۔ ششماہی کے دوران مجموعی سودی آمدنی 361.7 ارب روپے رہی، جبکہ پہلی ششماہی 2025 میں یہ 410.9 ارب روپے تھی۔ یوں سودی آمدنی میں 49.2 ارب روپے، یعنی 12 فیصد سال بہ سال کمی واقع ہوئی، جس کی بنیادی وجہ مالیاتی نرمی کے مجموعی اثرات اور اس کے نتیجے میں بینک کے اثاثہ جاتی پورٹ فولیو کی شرح سود میں از سر نو تعین تھی۔

ڈائریکٹرز کی شیر ہولڈرز کو رپورٹ

انفرادی مالیاتی گوشوارے

محترم حصص داران

ہم بورڈ کی جانب سے 30 جون 2026 کو ختم ہونے والی مدت کے لئے بینک کے انفرادی ششماہی مالی گوشوارے آپ کے سامنے پیش کرنے میں خوشی محسوس کر رہے ہیں۔ بینک کے آزاد بیرونی آڈیٹرز ان مالیاتی بیانات کا جائزہ لے چکے ہیں۔

معاشی و کاروباری پس منظر

بینک کی 2026 کی پہلی ششماہی کی کارکردگی کو ایسے مجموعی معاشی ماحول کے تناظر میں دیکھا جانا چاہیے جو معاشی استحکام پر مبنی مرحلے سے نکل کر شرح سود میں مالیاتی نرمی کے دور سے ایک نسبتاً متوازن، تاہم اب بھی غیر یقینی، مرحلے میں داخل ہو چکا ہے۔ مالی سال 2026 کے دوران اسٹیٹ بینک آف پاکستان نے پالیسی ریٹ میں گزشتہ سال کے نسبتاً سخت مالیاتی حالات کے مقابلے میں نمایاں کمی کی، اور جون 2026 تک یہ شرح 11.5 فیصد تک آ گئی۔

قبل ازیں شروع ہونے والا مالیاتی نرمی کا دور بڑی حد تک اپنے اختتام کو پہنچ چکا تھا، جبکہ شرح مبادلہ تقریباً 278 پاکستانی روپے فی امریکی ڈالر کے گرد مجموعی طور پر مستحکم رہی۔ بیرونی مالیاتی پوزیشن میں بھی بہتری آئی، جس کے نتیجے میں جون 2026 کے اختتام تک اسٹیٹ بینک کے زرمبادلہ کے ذخائر بڑھ کر 18.4 ارب امریکی ڈالر ہو گئے، جبکہ کمرشل بینکوں سمیت مجموعی سیال زرمبادلہ ذخائر تقریباً 23.2 ارب امریکی ڈالر رہے۔ مالیاتی استحکام بدستور مجموعی معاشی استحکام کا ایک اہم ستون رہا۔ حال ہی میں اعلان کردہ مالی سال 2027 کے بجٹ میں بھی مالیاتی استحکام کے اسی راستے کو جاری رکھا گیا ہے، جس کے تحت 2.0 فیصد پر انٹری سرپلس اور مجموعی مالیاتی خسارہ جی ڈی پی کے 3.6 فیصد تک محدود رکھنے کا ہدف مقرر کیا گیا ہے۔ دریں اثناء، مالیاتی منڈیوں نے سال کے ابتدائی حصے میں دیکھی جانے والی اتار چڑھاؤ کی کیفیت سے بحالی حاصل کی۔ KSE-100 انڈیکس جون 2026 کے اختتام پر تقریباً 180,000 پوائنٹس کی سطح پر بند ہوا، جو مالی سال 2026 کے دوران تقریباً 5 فیصد اضافے کی عکاسی کرتا ہے۔

اس پس منظر میں، بینک نے بیلنس شیٹ کے محتاط اور منظم انتظام کی حکمت عملی برقرار رکھی، جس میں لیکویڈیٹی اور فنڈنگ کی مضبوطی، ڈپازٹس کے استحکام اور منتخب اثاثہ جاتی نمونے پر توجہ مرکوز کی گئی۔ یہ حکمت عملی نسبتاً کم منافع بخش ماحول اور نجی شعبے کی قرض کی محدود طلب کے باوجود اختیار کی گئی۔ شرح سود میں کمی کے باعث اثاثہ جات پر حاصل ہونے والی آمدنی اور دوبارہ سرمایہ کاری سے حاصل ہونے والے منافع پر دباؤ برقرار رہا۔ تاہم، مدت کے اختتام کے قریب پالیسی ریٹ کے مستحکم ہونے سے مستقبل میں بینک کی بیلنس شیٹ پر شرح سود میں ہونے والی تبدیلیوں کے اثرات اور دوبارہ قیمت بندی کے بارے میں زیادہ واضح منظر نامہ فراہم ہوا ہے۔

مستقبل میں توقع ہے کہ کاروباری ماحول میں سرگرمیوں اور مارکیٹ کی صورتحال کا کردار مزید نمایاں ہوگا، جبکہ اس کا انحصار محض شرح سود پر نہیں رہے گا۔ چونکہ مالیاتی نرمی کا بڑا مرحلہ بڑی حد تک مکمل ہو چکا ہے، اس لیے بینک کی آمدنی کی حرکیات آئندہ زیادہ تر قرضوں کی طلب و فراہمی میں بحالی کی رفتار، ڈپازٹس کے حصول اور متحرک کاری، سرمایہ کاری کے پورٹ فولیو کی موثر تشکیل نو اور کیپٹل مارکیٹ اور فکسڈ انکم مارکیٹس کی کارکردگی سے متاثر ہوں گی۔

BDO Ebrahim & Co.
Chartered Accountants
2nd Floor, Block-C,
Lakson Square Building No.1
Sarwar Shaheed Road
Karachi - 74200

Yousuf Adil
Chartered Accountants
Cavish Court, A-35,
Block 7 & 8 KCHSU,
Shahrah-e-Faisal,
Karachi

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of National Bank of Pakistan

Report on review of Interim Financial Statements

Introduction

We have reviewed the accompanying unconsolidated condensed interim statement of financial position of NATIONAL BANK OF PAKISTAN ("the Bank") as at June 30, 2026 and the related unconsolidated condensed interim statement of profit and loss account, the unconsolidated condensed interim statement of comprehensive income, unconsolidated condensed interim statement of changes in equity, and unconsolidated condensed interim statement of cash flows, and notes to the unconsolidated condensed interim financial statements for the half year period then ended (here-in-after referred to as the "condensed interim financial statements"). Management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other Matter

Pursuant to the requirement of Section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the second quarter accounts are subject to a limited scope review by the statutory auditors of the Bank. Accordingly, the figures of the unconsolidated condensed interim statement of profit and loss account and unconsolidated condensed interim statement of comprehensive income for the three months period ended June 30, 2026 have not been reviewed by us.

The financial statements of the Bank for the year ended December 31, 2025 and half year ended June 30, 2025 were audited and reviewed by another firm of Chartered Accountants who had expressed an unmodified opinion / conclusion on those statements vide their reports dated March 09, 2026 and August 29, 2025, respectively.

The engagement partner on the review resulting in this independent auditor's report are Zulfikar Ali Causer and Hena Sadiq on behalf of BDO Ebrahim & Co., Chartered Accountants and Yousuf Adil Chartered Accountants, respectively.

BDO Ebrahim & Co.
Chartered Accountants
Place: Karachi
Dated: August 27, 2026
UDIN: RR202610067LkfJhNY4A

Yousuf Adil
Chartered Accountants
Place: Karachi
Dated: August 27, 2026
UDIN: RR202610057G3y74SmNg

Member firm of BDO International

Unconsolidated Condensed Interim Statement of Financial Position

As at June 30, 2026

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
Note		------(Rupees in '000)-----	
ASSETS			
Cash and balances with treasury banks	7	327,652,333	375,045,628
Balances with other banks	8	53,872,794	33,440,273
Lendings to financial institutions	9	99,823,420	46,000,000
Investments	10	5,665,265,369	4,922,100,157
Advances	11	1,314,387,724	1,338,085,653
Property and equipment	12	66,561,059	66,907,175
Right-of-use assets	13	6,053,392	6,215,360
Intangible assets	14	2,486,629	2,519,665
Deferred tax assets	15	-	-
Other assets	16	304,261,227	276,666,993
Total assets		7,840,363,947	7,066,980,904
LIABILITIES			
Bills payable	17	26,233,141	20,817,212
Borrowings	18	2,819,727,691	1,689,657,086
Deposits and other accounts	19	4,215,743,491	4,429,265,022
Lease liability against right-of-use assets	20	8,046,006	8,021,852
Subordinated debt		-	-
Deferred tax liabilities	15	10,759,132	36,545,766
Other liabilities	21	294,249,928	351,254,766
Total liabilities		7,374,759,389	6,535,561,704
NET ASSETS		465,604,558	531,419,200
REPRESENTED BY			
Share capital		21,275,131	21,275,131
Reserves		85,514,345	82,914,091
Surplus on revaluation of assets - net of tax	22	103,122,131	125,457,722
Unappropriated profit		255,692,951	301,772,256
		465,604,558	531,419,200
CONTINGENCIES AND COMMITMENTS			
	23		

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

Naved Abid Khan
Chairman

Abdul Wahid Sethi
President & CEO (A)

Abdul Wahid Sethi
Chief Financial Officer

Ali Syed
Director

Aaiza Khan
Director

Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)

For the quarter and half year ended June 30, 2026

		Quarter ended		Half year ended	
		June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Note		----- (Rupees in '000) -----			
Mark-up / return / interest earned	24	183,431,390	197,786,241	361,710,031	410,900,319
Mark-up / return / interest expensed	25	135,352,261	136,814,170	261,650,050	280,340,526
Net mark-up / return / interest income		48,079,129	60,972,071	100,059,981	130,559,793
NON MARK-UP / INTEREST INCOME					
Fee and commission income	26	6,751,156	7,341,177	13,640,961	14,746,250
Dividend income		2,861,041	1,394,910	4,093,161	3,141,375
Foreign exchange income		3,147,467	1,528,345	5,348,940	3,530,589
Income / (loss) from derivatives		-	-	-	-
Gain on securities - net	27	5,751,600	5,398,375	5,338,810	5,286,113
Net loss on derecognition of financial assets measured at amortised cost	16.3	(557,549)	(327,637)	(1,049,270)	(655,451)
Other income	28	182,440	142,087	200,131	525,381
Total non mark-up / interest income		18,136,155	15,477,257	27,572,733	26,574,257
Total income		66,215,284	76,449,328	127,632,714	157,134,050
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	29	35,500,131	30,916,435	65,522,838	59,107,358
Other charges	30	1,295	19,896	20,153	31,686
Total non mark-up / interest expenses		35,501,426	30,936,331	65,542,991	59,139,044
Profit before credit loss allowance / provisions		30,713,858	45,512,997	62,089,723	97,995,006
(Reversal of provisions / credit loss allowance) / Credit loss allowance / provisions and write offs - net	31	(1,759,722)	(1,624,689)	(5,256,198)	4,769,111
PROFIT BEFORE TAXATION		32,473,580	47,137,686	67,345,921	93,225,895
Taxation	32	16,790,731	25,115,034	34,938,112	49,754,139
PROFIT AFTER TAXATION		15,682,849	22,022,652	32,407,809	43,471,756
----- (Rupees) -----					
Basic and diluted earnings per share	33	7.37	10.35	15.23	20.43

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

Naved Abid Khan
Chairman

Abdul Wahid Sethi
President & CEO (A)

Abdul Wahid Sethi
Chief Financial Officer

Ali Syed
Director

Aaiza Khan
Director

Unconsolidated Condensed Interim Statement of Comprehensive Income (Un-audited)

For the quarter and half year ended June 30, 2026

	Quarter ended		Half year ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
------(Rupees in '000)-----				
Profit after taxation for the period	15,682,849	22,022,652	32,407,809	43,471,756
Other comprehensive income / (loss)				
Items that may be reclassified to the statement of profit and loss account in subsequent periods:				
Exchange (loss) / gain on translation of net assets of foreign branches	(1,905,968)	1,041,484	(640,527)	1,412,525
Movement in surplus / (deficit) on revaluation of debt investments through FVOCI - net of tax	11,105,980	16,845,089	(17,833,082)	7,464,431
Gain on sale of debt securities carried at FVOCI reclassified to the statement of profit and loss account - net of tax	(34,534)	(1,248,938)	(2,138,364)	(1,609,878)
	9,165,478	16,637,635	(20,611,973)	7,267,078
Items that will not be reclassified to the statement of profit and loss account in subsequent periods:				
Remeasurement gain / (loss) on defined benefit obligations - net of tax	2,671,224	(435,055)	(1,631,212)	(699,034)
Movement in surplus / (deficit) on revaluation of equity investments - net of tax	6,077,954	(1,003,725)	(1,020,676)	(3,799,453)
Movement in surplus on revaluation of property and equipment - net of tax	49,433	218,547	50,711	218,547
Movement in deficit on revaluation of non-banking assets - net of tax	(181,357)	-	(182,637)	-
	8,617,254	(1,220,233)	(2,783,814)	(4,279,940)
Total comprehensive income	33,465,581	37,440,054	9,012,022	46,458,894

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

Naved Abid Khan
Chairman

Abdul Wahid Sethi
President & CEO (A)

Abdul Wahid Sethi
Chief Financial Officer

Ali Syed
Director

Aaiza Khan
Director

Unconsolidated Condensed Interim Statement of Changes In Equity (Un-audited)

For the half year ended June 30, 2026

	Capital reserves			Revenue reserves		Surplus / (Deficit) on revaluation of			Unappropriated profit	Total
	Share capital	Exchange translation reserve	Statutory reserve	Merger reserve	General reserve	Total	Investments	Property and equipment / Non banking - assets	Total	
(Rupees in '000)										
Balance as at December 31, 2024 (Audited)	21,275,131	31,686,803	48,840,151	363,806	521,338	82,411,898	69,704,773	48,497,652	118,202,425	235,061,992
Impact of adoption of IFRS 9 - net of tax	-	-	-	-	-	-	3,806,901	-	3,806,901	4,228,950
Balance as at January 01, 2025 - restated	21,275,131	31,686,803	48,840,151	363,806	521,338	82,411,898	73,511,674	48,497,652	122,009,326	235,484,041
Profit after taxation for the half year ended June 30, 2025	-	-	-	-	-	-	-	-	-	43,471,756
Effect of translation of net investment in foreign branches	-	1,412,525	-	-	-	1,412,525	-	-	-	1,412,525
Movement in surplus on revaluation of investments in debt instruments through FVOCI - net of tax	-	-	-	-	-	-	7,464,431	-	7,464,431	7,464,431
Gain on sale of debt securities carried at FVOCI reclassified to the statement of profit and loss account - net of tax	-	-	-	-	-	-	(1,609,878)	-	(1,609,878)	(1,609,878)
Movement in deficit on revaluation of investments in equity instruments - net of tax	-	-	-	-	-	-	(3,799,453)	-	(3,799,453)	(3,799,453)
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	-	(698,034)
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	218,547	218,547	218,547
Total comprehensive income - net of tax	-	1,412,525	-	-	-	1,412,525	2,055,100	218,547	2,273,647	46,438,894
Transfer to statutory reserve	-	-	4,347,176	-	-	4,347,176	-	-	-	(4,347,176)
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	(89,815)	(89,815)	89,815
Transfer of gain on FVOCI equity securities to unappropriated profit - net of tax	-	-	-	-	-	-	(3,259,198)	-	(3,259,198)	3,259,198
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)
Balance as at June 30, 2025 (Un-audited)	21,275,131	33,099,328	54,187,327	363,806	521,338	88,171,599	72,307,576	48,626,384	120,933,960	260,238,496
Profit after taxation for half year ended December 31, 2025	-	-	-	-	-	-	-	-	-	42,440,628
Effect of translation of net investment in foreign branches	-	(96,869)	-	-	-	(96,869)	-	-	-	(96,869)
Transfer of exchange loss translation reserves on closure of foreign branches from OCI to the statement of profit and loss account	-	(9,404,701)	-	-	-	(9,404,701)	-	-	-	(9,404,701)
Movement in surplus on revaluation of investments in debt instruments - net of tax	-	-	-	-	-	-	5,672,727	-	5,672,727	5,672,727
Gain on sale of securities carried at FVOCI reclassified to the statement of profit and loss account - net of tax	-	-	-	-	-	-	(1,060,577)	-	(1,060,577)	(1,060,577)
Movement in surplus on revaluation of investments in equity instruments - net of tax	-	-	-	-	-	-	3,777,806	-	3,777,806	3,777,806
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	-	(683,617)
Movement in deficit on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	(106,411)	(106,411)	(106,411)
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	261,028	-	261,028	261,028
Total comprehensive income - net of tax	-	(9,501,570)	-	-	-	(9,501,570)	8,389,956	154,617	8,544,573	41,757,011
Transfer to statutory reserve	-	-	4,244,062	-	-	4,244,062	-	-	-	(4,244,062)
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	(89,815)	(89,815)	89,815
Transfer of gain on FVOCI equity securities to unappropriated profit - net of tax	-	-	-	-	-	-	(3,930,996)	-	(3,930,996)	3,930,996
Balance as at December 31, 2025 (Audited)	21,275,131	23,597,758	58,431,389	363,806	521,338	82,914,091	76,766,536	48,691,186	125,457,722	301,772,256
Effect of Transition on EIR Method - net of tax (Note 4.1.1)	-	-	-	-	-	-	-	-	-	(363,707)
Balance as at January 01, 2026 - restated	21,275,131	23,597,758	58,431,389	363,806	521,338	82,914,091	76,766,536	48,691,186	125,457,722	301,408,549
Profit after taxation for half year ended June 30, 2026	-	-	-	-	-	-	-	-	-	32,407,809
Effect of translation of net investment in foreign branches	-	(640,527)	-	-	-	(640,527)	-	-	-	(640,527)
Movement in surplus/ (deficit) on revaluation of investments in debt instruments - net of tax	-	-	-	-	-	-	(17,833,082)	-	(17,833,082)	(17,833,082)
Gain on sale of debt securities carried at FVOCI reclassified to the statement of profit and loss account - net of tax	-	-	-	-	-	-	(2,138,364)	-	(2,138,364)	(2,138,364)
Movement in deficit on revaluation of investments in equity instruments - net of tax	-	-	-	-	-	-	(1,020,676)	-	(1,020,676)	(1,020,676)
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	-	(1,631,212)
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	50,711	-	50,711	50,711
Movement in deficit on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	(182,637)	-	(182,637)	(182,637)
Total comprehensive income - net of tax	-	(640,527)	-	-	-	(640,527)	(20,982,122)	(131,926)	(21,124,048)	30,776,597
Transfer to statutory reserve	-	-	3,240,781	-	-	3,240,781	-	-	-	(3,240,781)
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	(88,094)	(88,094)	88,094
Transfer of gain on FVOCI equity securities to unappropriated profit - net of tax	-	-	-	-	-	-	(1,123,448)	-	(1,123,448)	1,123,448
Transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-
Final cash dividend- Rs. 35 per share declared subsequent to the year ended December 31, 2025	-	-	-	-	-	-	-	-	-	(74,462,956)
Balance as at June 30, 2026 (Un-audited)	21,275,131	22,957,231	61,672,170	363,806	521,338	85,514,345	54,650,966	48,471,165	103,122,131	255,692,951

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

Naved Abid Khan
Chairman

Abdul Wahid Sethi
President & CEO (A)

Abdul Wahid Sethi
Chief Financial Officer

Ali Syed
Director

Aaiza Khan
Director

Unconsolidated Condensed Interim Cash Flow Statement (Un-audited)

For the half year ended June 30, 2026

		June 30, 2026	June 30, 2025
Note		(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
		67,345,921	93,225,895
		(4,093,161)	(3,141,375)
		63,252,760	90,084,520
Adjustments:			
		(100,059,981)	(130,559,793)
		2,736,263	1,930,706
29		991,191	955,915
29		377,114	268,542
31		(5,256,871)	4,772,121
28		(99,684)	(6,165)
29		71,210	74,966
		3,177,769	2,587,907
		-	(101,735)
		1,049,270	655,451
27		550,380	(74,339)
		8,676,290	9,166,145
		(87,787,049)	(110,330,279)
		(24,534,289)	(20,245,759)
Increase in operating assets			
		(53,823,375)	(11,452,073)
		(38,591,308)	(85,229,121)
		35,921,410	91,852,981
		(17,947,892)	(17,904,852)
		(74,441,167)	(22,733,065)
Increase in operating liabilities			
		5,415,929	103,647,983
		1,136,893,523	(428,205,975)
		(213,521,531)	838,291,291
		31,685,840	14,645,400
		960,473,761	528,378,699
		350,740,373	405,141,375
		(340,149,271)	(348,590,941)
		(56,973,280)	(69,035,707)
		(4,935,334)	(5,467,845)
		810,180,793	467,446,757
CASH FLOWS FROM INVESTING ACTIVITIES			
		(660,054,687)	(350,383,919)
		(90,115,568)	2,200,423
		709,488	3,141,375
		(295,712)	-
		(2,700,633)	(3,327,771)
		116,804	42,230
		(1,428,966)	2,318,644
		(753,769,275)	(346,009,018)
CASH FLOWS FROM FINANCING ACTIVITIES			
		(1,387,375)	(1,320,937)
		(74,462,956)	(16,957,513)
		(75,850,331)	(18,278,450)
Net (decrease) / increase in cash and cash equivalents			
		(19,438,813)	103,159,289
		357,496,419	373,774,358
		2,601,561	5,109,506
		360,097,980	378,883,864
		673	(3,010)
34		340,659,840	482,040,143

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

Naved Abid Khan
Chairman

Abdul Wahid Sethi
President & CEO (A)

Abdul Wahid Sethi
Chief Financial Officer

Ali Syed
Director

Aaiza Khan
Director

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

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, 2025: 1,503) branches in Pakistan including 312 (December 31, 2025: 312) Islamic Banking branches and 14 (December 31 2025: 14) 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.

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.

2.1.3 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, 2025.

2.1.4 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.

2.1.5 Key financial figures of the Islamic Banking branches are disclosed in note 39 to these unconsolidated 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 unconsolidated condensed interim financial statements have been prepared on a going concern basis.

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

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, 2026 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 Effective Interest Rate as required by IFRS 9 for the current period is disclosed in note 4.1 to these unconsolidated condensed interim financial statements.

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 the International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Bank's accounting periods beginning on or after January 01, 2027 but are considered not to be relevant or will not have any material effect on the Bank's unconsolidated condensed interim 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 has been adopted by Securities and Exchange Commission of Pakistan (SECP) for the period beginning from January 01, 2027 but yet to be adopted by State Bank of Pakistan (SBP). IFRS 18 when adopted and applicable will impact the presentation of the 'Statement of Profit and Loss Account' with certain additional disclosures in the unconsolidated condensed interim financial statements

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 assets and the related lease liabilities 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, 2025 except for changes mentioned in note 4.1 to these unconsolidated condensed interim Financial Statements.

4.1 IFRS 9 - 'Financial Instruments'

4.1.1 The Bank adopted IFRS 9 effective from January 01, 2024, except for certain relaxations and extensions issued by the SBP from time to time. The impacts of these relaxations and extensions were incorporated in the annual audited unconsolidated financial statements of the Bank for the respective years ended December 31, 2024 and 2025, with the modified retrospective approach for restatement permitted under IFRS 9.

In addition, the SBP, in a separate instruction, SBPHOK-BPRD-RPD-BAF-834424 dated January 22, 2025, allowed an extension for application of the Effective Interest Rate (EIR) up to December 31, 2025. During the current period, in accordance with the aforementioned instruction, the Bank has applied EIR on the financial instruments appearing as at January 01, 2026, and the cumulative impact of application of EIR amounting to Rs. 363.7 million, net of tax, has been recognised as an adjustment to equity at the beginning of the current period.

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

- 4.1.2** 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 for revenue recognition related to Islamic financing, the unappropriated profit of the Bank as at June 30, 2026 would have been lower by Rs. 17.1 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, 2025, 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, 2025.

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
	Note	------(Rupees in '000)-----	
7. CASH AND BALANCES WITH TREASURY BANKS			
In hand			
- Local currency		76,852,490	73,953,817
- Foreign currencies		5,435,671	5,473,502
		82,288,161	79,427,319
With the State Bank of Pakistan in			
- Local currency current accounts	7.1	148,769,962	184,777,761
- Foreign currency current accounts	7.2	22,417,779	24,048,368
- Foreign currency deposit accounts	7.2	44,505,824	47,789,001
		215,693,565	256,615,130
With other central banks in			
- Foreign currency current accounts	7.3	25,007,654	34,465,663
- Foreign currency deposit accounts	7.3 & 7.4	4,539,294	3,549,438
		29,546,948	38,015,101
National prize bonds		130,537	995,242
		327,659,211	375,052,792
Less: Credit loss allowance held against cash and bank balances with treasury banks		(6,878)	(7,164)
Cash and Balances with treasury banks - net of credit loss allowance		327,652,333	375,045,628

- 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.
- 7.4** The deposit accounts carry interest at the rate of 0.01 % to 2.00 % per annum (December 31, 2025: 0.01 % to 2.00 % per annum).

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
Note		------(Rupees in '000)-----	
8. BALANCES WITH OTHER BANKS			
In Pakistan			
In deposit accounts	8.1	373	368
Outside Pakistan			
In current accounts		34,232,886	27,832,645
In deposit accounts	8.2	19,640,517	5,607,283
		53,873,403	33,439,928
		53,873,776	33,440,296
Less: Credit loss allowance held against balances with other banks		(982)	(23)
Balances with other banks - net of credit loss allowance		53,872,794	33,440,273

8.1 These include various deposits with banks and carry interest at the rates ranging from 2.00% to 8.00 % per annum (December 31, 2025: 2.56% to 6.80% per annum).

8.2 These include various deposits with correspondent banks outside Pakistan and carry interest at rates ranging from 1.00% to 2.45% per annum (December 31, 2025: 1.00% to 3.60% per annum).

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
Note		------(Rupees in '000)-----	
9. LENDINGS TO FINANCIAL INSTITUTIONS			
Repurchase agreement lendings (reverse repo) - secured	9.2	69,823,420	16,000,000
Musharaka lending- secured	9.3	30,000,000	30,000,000
Letters of placement	9.4	172,150	172,150
		99,995,570	46,172,150
Less: Credit loss allowance held against lending to financial institutions		(172,150)	(172,150)
Lendings to financial institutions - net of credit loss allowance		99,823,420	46,000,000

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
9.1 Lending to Financial Institutions - particulars of credit loss allowance			
Note		Lendings	Credit loss allowance held
------(Rupees in '000)-----			
Domestic			
Performing	Stage 1	99,823,420	-
Under performing	Stage 2	-	-
Non-performing	Stage 3	-	-
Substandard		-	-
Doubtful		-	-
Loss		172,150	172,150
Total		99,995,570	46,172,150

9.2 These carry mark-up at rates ranging from 11.5 % to 11.55 % per annum (December 31, 2025: 10.55 % to 11.00%) with maturities ranging from July 02, 2026 to July 28, 2026 (December 31, 2025: from January 02, 2026 to January 12, 2026) and are collateralised by government securities.

9.3 These carry a profit rates of 10.4% per annum (December 31, 2025: 10.4% per annum) with maturity on July 3, 2026 (December 31, 2025: January 2, 2026).

9.4 These are overdue placements and full provision has been made against these placements as at December 31, 2025 and June 30, 2026.

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

10. INVESTMENTS

10.1 Investments by type:

		June 30, 2026 (Un-audited)				December 31, 2025 (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		48,862,256	-	(9,241)	48,853,015	35,213,166	-	6,078	35,219,244
- Pakistan Investment Bonds		31,842,713	-	(83,305)	31,759,408	9,685,616	-	7,040	9,692,656
Units of mutual funds		6,324,449	-	(92,838)	6,231,611	4,723,266	-	1,612,129	6,335,395
Non-Government debt securities									
- Term finance certificates and sukus		10,997,756	-	(18,746)	10,979,010	9,486,572	-	11,547	9,498,119
Preference shares									
- Listed		1,106,410	-	48,477	1,154,887	992,711	-	113,700	1,106,411
- Unlisted		558,284	(558,284)	-	-	558,284	(558,284)	-	-
Real estate investment trust units		2,487,311	-	(94,319)	2,392,992	3,244,532	-	(757,221)	2,487,311
Ordinary shares									
- Listed companies		16,279,095	-	(260,065)	16,019,030	11,620,213	-	3,389,676	15,009,889
		118,458,274	(558,284)	(510,037)	117,389,953	75,524,360	(558,284)	4,382,949	79,349,025
FVOCI									
Federal Government Securities									
- Pakistan Investment Bonds		2,797,696,886	-	35,601,183	2,833,298,069	2,546,378,172	-	65,431,828	2,611,810,000
- Market Treasury Bills		1,557,510,554	-	(814,490)	1,556,696,064	1,265,626,161	-	5,084,947	1,270,711,108
- GOP Ijarah Sukus		12,502,037	-	6,476	12,508,513	22,706,580	-	201,261	22,907,841
- GOP Ijarah Sukus - Traded		349,262,709	-	(3,962,709)	345,300,000	220,403,613	-	1,303,382	221,706,995
- GOP Ijarah Sukus - Discounted		3,586,370	-	(95,370)	3,491,000	3,387,533	-	(128,529)	3,259,004
- Foreign currency debt securities	10.2.2	27,068,299	(2,730,810)	(221,361)	24,116,128	29,803,957	(2,599,421)	41,502	27,246,038
Ordinary Shares									
- Listed companies		42,974,161	-	35,555,913	78,530,074	35,739,845	-	41,506,937	77,246,782
- Unlisted companies		2,107,603	-	7,488,298	9,595,901	2,107,198	-	7,287,787	9,394,985
Non-Government debt securities									
- Term finance certificates and sukus	10.2.2	23,355,347	(6,488,891)	4,628	16,871,084	26,429,153	(6,565,316)	188,409	20,052,246
Foreign securities									
- Equity securities - listed		463,295	-	40,293,614	40,756,909	463,294	-	39,010,025	39,473,319
- Government debt securities	10.2.2	-	-	-	-	2,304,806	(98)	2,735	2,307,443
		4,816,527,261	(9,219,701)	113,856,182	4,921,163,742	4,155,350,312	(9,164,835)	159,930,284	4,306,115,761
Amortised cost									
Federal Government Securities									
- Pakistan Investment Bonds	10.3	544,397,788	-	-	544,397,788	461,461,674	-	-	461,461,674
- GOP Ijarah Sukus-Traded		-	-	-	-	4,999,075	-	-	4,999,075
- GOP Ijarah Sukus	10.3	28,012,171	-	-	28,012,171	14,027,812	-	-	14,027,812
- Bai Muajjal with Government of Pakistan		8,466,335	-	-	8,466,335	8,466,335	-	-	8,466,335
- Foreign currency debt securities	10.2.2 and 10.3	9,045,497	(439,444)	-	8,606,053	9,685,261	(87,361)	-	9,597,900
Non-Government debt securities									
- Term finance certificates, participation term certificates, bonds, debentures and sukus		353,853	(353,853)	-	-	360,481	(360,481)	-	-
Foreign securities									
- Government debt securities	10.2.2 and 10.3	35,761,944	(197,902)	-	35,564,042	36,921,367	(208,380)	-	36,712,987
- Non-Government debt securities	10.3	1,064	-	-	1,064	1,079	-	-	1,079
		626,038,652	(991,199)	-	625,047,453	535,923,084	(656,222)	-	535,266,862
Associates	10.1.2	1,556,155	(503,012)	-	1,053,143	1,260,443	(503,012)	-	757,431
Subsidiaries	10.1.3	767,323	(156,245)	-	611,078	767,323	(156,245)	-	611,078
Total investments		5,563,347,665	(11,428,441)	113,346,145	5,665,265,369	4,768,825,522	(11,038,598)	164,313,233	4,922,100,157

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

10.1.1.1 Investments given as collateral

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

Pakistan Investment Bonds	1,468,302,427	1,192,522,540
Market Treasury Bills	1,272,809,125	403,505,550
	<u>2,741,111,552</u>	<u>1,596,028,090</u>
	18.4	

10.1.1.1 The market value of securities given as collateral is Rs. 2,756,527 million (December 31, 2025: Rs. 1,609,647 million)

10.1.2.2 Associates

	June 30, 2026 (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)									
Associates									
Listed									
First Credit and Investment Bank Limited	20,000,000	30.77%	Pakistan	March 31, 2026 (Unaudited)	4,511,660	3,633,982	170,667	55,729	377
National Fibres Limited	17,030,231	20.19%	Pakistan	N/A**	-	-	-	-	-
SG Allied Businesses Limited	3,754,900	25.03%	Pakistan	March 31, 2026 (Unaudited)	1,535,868	274,104	20,066	(10,820)	(10,820)
Nina Industries Limited	4,906,000	20.27%	Pakistan	N/A**	-	-	-	-	-
NBP Stock Fund	31,871,171	2.33%	Pakistan	March 31, 2026 (Unaudited)	51,040,999	403,199	7,897,119	6,361,962	6,361,962
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**	-	-	-	-	-
Thaparkar Sugar Mills Limited *	2,500,000	21.52%	Pakistan	N/A**	-	-	-	-	-
Youth Investment Promotion Society *	644,508	25.00%	Pakistan	N/A**	-	-	-	-	-
Dadabhoj 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	30,363,501	33.98%	Pakistan	December 31, 2025 (Unaudited)	17,926,756	16,542,672	914,751	387,981	387,981
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

[illegible]

** N/A represents not available

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
Note		------(Rupees in '000)-----	
10.2	Particulars of credit loss allowance / provision for diminution in value of investments		
10.2.1	Opening balance	11,038,598	17,277,034
	Impact of adoption of IFRS 9 - reversal of provision held against unlisted shares	-	(573,853)
	Impact of ECL recognized on adoption of IFRS 9	-	158,085
		11,038,598	16,861,266
	Charge for the period / year	486,351	98
	Reversal for the period / year	(95,324)	(5,828,907)
		31 391,025	(5,828,809)
	Charge off / Write- off during the period / year	(1,182)	-
	Exchange adjustment	-	6,140
	Closing balance	11,428,441	11,038,598

10.2.2 Particulars of credit loss allowance against debt securities

Category of classification		(Un-audited) June 30, 2026		(Audited) December 31, 2025	
		Outstanding amount	Credit loss allowance held	Outstanding amount	Credit loss allowance held
------(Rupees in '000)-----					
Domestic					
Performing	Stage 1	4,166,081	25,825	4,332,164	24,272
Underperforming	Stage 2	1,000,000	61,933	1,400,000	110,664
Non-performing	Stage 3	-	-	-	-
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		6,754,987	6,754,987	6,790,763	6,790,763
		11,921,068	6,842,745	12,522,927	6,925,699
Overseas					
Performing	Stage 1	4,062,415	475	6,485,444	116
Underperforming	Stage 2	67,814,389	3,367,681	71,846,673	2,895,242
Non-Performing	Stage 3	-	-	-	-
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		-	-	-	-
		71,876,804	3,368,156	78,332,117	2,895,358
Total		83,797,872	10,210,901	90,855,044	9,821,057

- 10.3** The market value of securities classified at amortised cost as at June 30, 2026 amounted to Rs. 614,484 million (December 31, 2025: Rs.538,129 million).
- 10.4** The non-government debt securities carried at FVOCI amounting to Rs. 11,788 million (December 31, 2025: Rs. 14,267 million) pertains to government guaranteed exposure. The exposure is exempted for the calculation of ECL by the SBP.
- 10.5** Subsequent to the period end, the Bank's holding of 7,698,441 shares in First Women Bank Limited was disposed of at Rs. 12.52 per share, for total proceeds of Rs. 96.753 million against a cost of Rs. 21.10 million.

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

11. ADVANCES

Note	Performing		Non-performing		Total	
	(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)
	June 30,	December 31,	June 30,	December 31,	June 30,	December 31,
	2026	2025	2026	2025	2026	2025
----- (Rupees in '000) -----						
Loans, cash credits, running finances, etc.	996,753,217	1,098,536,201	213,311,314	207,998,332	1,210,064,531	1,306,534,533
Islamic financing and related assets	314,945,300	248,313,166	2,175,868	2,173,921	317,121,168	250,487,087
Bills discounted and purchased	32,954,838	45,014,230	16,187,186	12,811,346	49,142,024	57,825,576
Advances - gross	1,344,653,355	1,391,863,597	231,674,368	222,983,599	1,576,327,723	1,614,847,196
Credit loss allowance against advances						
-Stage 1	18,193,471	16,062,649	-	-	18,193,471	16,062,649
-Stage 2	15,313,951	23,412,505	-	-	15,313,951	23,412,505
-Stage 3	-	-	214,978,556	219,764,473	214,978,556	219,764,473
-General	13,454,021	17,521,916	-	-	13,454,021	17,521,916
	46,961,443	56,997,070	214,978,556	219,764,473	261,939,999	276,761,543
Advances - net of credit loss allowance / provision	1,297,691,912	1,334,866,527	16,695,812	3,219,126	1,314,387,724	1,338,085,653
					(Un-audited)	(Audited)
					June 30,	December 31,
					2026	2025
----- (Rupees in '000) -----						

11.1 Particulars of advances (gross)

In local currency	1,250,113,190	1,251,654,699
In foreign currencies	326,214,533	363,192,497
	<u>1,576,327,723</u>	<u>1,614,847,196</u>

11.2 Advances includes Rs. 231,674 million (December 31, 2025: Rs. 222,984 million) which have been placed under non-performing / stage 3 status as detailed below:

Category of Classification	(Un-audited)		(Audited)	
	June 30, 2026		December 31, 2025	
	Non-performing loans	Credit loss allowance / provision	Non-performing loans	Credit loss allowance / provision
----- (Rupees in '000) -----				
Domestic				
Other assets especially mentioned	2,523,612	1,290,569	2,268,835	1,499,383
Substandard	8,918,287	5,937,204	13,247,022	8,590,584
Doubtful	19,748,390	13,184,925	2,666,190	1,838,229
Loss	139,958,750	136,265,820	143,575,094	140,178,215
	<u>171,149,039</u>	<u>156,678,518</u>	<u>161,757,141</u>	<u>152,106,411</u>
Overseas				
Substandard	-	-	-	-
Doubtful	-	-	387,241	247,721
Loss	60,525,329	58,300,038	60,839,217	58,598,233
	<u>60,525,329</u>	<u>58,300,038</u>	<u>61,226,458</u>	<u>58,845,954</u>
Stage 3 as per IFRS 9	-	-	-	8,812,108
Total	<u>231,674,368</u>	<u>214,978,556</u>	<u>222,983,599</u>	<u>219,764,473</u>

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

11.3 Particulars of credit loss allowance / provision against advances

	June 30, 2026 (Un-audited)					December 31, 2025 (Audited)				
	Stage 1	Stage 2	Stage 3	General provision	Total	Stage 1	Stage 2	Stage 3	General provision	Total
(Rupees in '000)										
Opening balance	16,062,649	23,412,505	219,764,473	17,521,916	276,761,543	10,808,620	225,833,262	11,501,411	267,895,124	267,895,124
IFRS-9 adoption	-	-	-	-	-	30,103	124,994	-	-	155,097
Exchange adjustments	16,062,649	23,412,505	219,764,473	17,521,916	276,761,543	10,838,723	225,958,256	11,501,411	268,050,221	268,050,221
Charge for the period / year	-	-	(749,539)	(35,201)	(784,740)	-	(2,933,410)	-	(10,247)	(2,943,657)
Reversals	7,276,894	1,323,626	2,368,288	(37,555)	10,931,253	1,449,113	16,561,201	10,916,537	2,938,784	31,865,635
	(4,283,610)	(8,508,613)	(5,687,605)	-	(18,479,828)	(3,967,654)	(7,946,792)	(7,148,783)	-	(19,063,229)
	2,993,284	(7,184,987)	(3,319,317)	(37,555)	(7,546,575)	(2,518,541)	8,614,409	3,767,754	2,938,784	12,802,406
Amounts written off	-	-	(23,496)	-	(23,496)	-	-	(63,652)	-	(63,652)
Amounts charged off - agriculture financing	-	-	(61,297)	-	(61,297)	-	-	(370,152)	-	(370,152)
Transfer to stage 1	-	-	-	-	-	-	-	-	-	-
Transfer to stage 2	(834,134)	834,134	-	-	-	(666,997)	4,765,421	-	(4,098,424)	-
Transfer to stage 3	(28,328)	(283,058)	311,386	-	-	(503,644)	(806,048)	1,309,692	-	-
Other movement	-	(1,464,643)	(943,655)	(3,995,139)	(6,403,437)	-	-	(7,904,014)	7,190,392	(713,622)
Closing balance	18,193,471	15,313,951	214,978,556	13,454,021	261,939,999	16,062,649	23,412,505	219,764,473	17,521,916	276,761,543

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

	June 30, 2026 (Un-audited)					December 31, 2025 (Audited)				
	Stage 1	Stage 2	Stage 3	General provision	Total	Stage 1	Stage 2	Stage 3	General provision	Total
Opening balance	16,062,649	23,412,505	219,764,473	17,521,916	276,761,543	10,808,620	225,833,262	11,501,411	267,895,124	267,895,124
IFRS-9 adoption	-	-	-	-	-	30,103	124,994	-	-	155,097
New Advances	16,062,649	23,412,505	219,764,473	17,521,916	276,761,543	10,838,723	225,958,256	11,501,411	268,050,221	268,050,221
Exchange adjustment	7,276,894	1,323,626	2,368,288	(37,555)	10,931,253	1,449,113	16,561,201	10,916,537	2,938,784	31,865,635
Advances derecognised or repaid	(4,283,610)	(8,508,613)	(5,687,605)	-	(18,479,828)	(3,967,654)	(7,946,792)	(7,148,783)	(10,247)	(2,943,657)
Transfer to stage 1	-	-	-	-	-	(666,997)	4,765,421	-	(4,098,424)	-
Transfer to stage 2	(834,134)	834,134	-	-	-	(503,644)	(806,048)	1,309,692	-	-
Transfer to stage 3	(28,328)	(283,058)	311,386	-	-	-	-	(7,904,014)	7,190,392	(713,622)
Other movement	-	(1,464,643)	(943,655)	(3,995,139)	(6,403,437)	-	-	-	-	-
	2,130,822	(8,098,554)	(4,701,125)	(4,067,895)	(14,736,752)	(3,689,182)	12,573,782	(5,759,978)	6,020,505	9,145,127
Amounts written off	-	-	(23,496)	-	(23,496)	-	-	(63,652)	-	(63,652)
Amounts charged off - agriculture financing	-	-	(61,297)	-	(61,297)	-	-	(370,152)	-	(370,152)
Closing balance	18,193,471	15,313,951	214,978,556	13,454,021	261,939,999	16,062,649	23,412,505	219,764,473	17,521,916	276,761,543

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

11.4.2 Advances - Category of classification

		June 30, 2026 (Un-audited)			December 31, 2025 (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	1,164,945,020	18,189,032	1,146,755,989	1,118,791,805	16,062,649	1,102,729,156
Underperforming	Stage 2	114,186,430	15,234,519	98,951,911	185,541,665	23,412,505	162,129,160
Non-Performing	Stage 3						
Other assets especially mentioned		2,523,612	1,290,569	1,233,044	2,268,835	1,499,383	769,452
Substandard		8,918,287	5,937,204	2,981,083	13,247,022	8,590,584	4,656,438
Doubtful		19,748,390	13,184,925	6,563,465	2,666,190	1,838,229	827,961
Loss		139,958,750	136,265,820	3,692,930	143,575,094	140,178,215	3,396,879
Stage 3 as per IFRS 9		-	-	-	13,775,376	8,812,108	4,963,268
General Provision		-	13,454,021	(13,454,021)	-	17,521,916	(17,521,916)
		171,149,039	170,132,539	1,016,501	175,532,517	178,440,435	(2,907,918)
Sub total		1,450,280,489	203,556,089	1,246,724,401	1,479,865,987	217,915,589	1,261,950,398
Overseas							
Performing	Stage 1	17,254,509	4,440	17,250,069	22,390,335	-	22,390,335
Underperforming	Stage 2	48,267,396	79,432	48,187,964	51,364,416	-	51,364,416
Non-Performing	Stage 3						
Substandard		-	-	-	-	-	-
Doubtful		-	-	-	387,241	247,721	139,520
Loss		60,525,329	58,300,038	2,225,291	60,839,217	58,598,233	2,240,984
		60,525,329	58,300,038	2,225,291	61,226,458	58,845,954	2,380,504
Sub total		126,047,234	58,383,910	67,663,324	134,981,209	58,845,954	76,135,255
Total		1,576,327,723	261,939,999	1,314,387,724	1,614,847,196	276,761,543	1,338,085,653

11.4.3 General provision includes provision amounting to Rs.349 million (December 31, 2025: Rs. 467 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.

11.4.4 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, 2026. 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.

11.4.5 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.

		(Un-audited) June 30, 2026	(Audited) December 31, 2025	
		------(Rupees in '000)-----		
12.	PROPERTY AND EQUIPMENT	Note		
	Capital work-in-progress	12.1	1,939,952	2,260,719
	Property and equipment		64,621,107	64,646,456
			66,561,059	66,907,175
12.1	Capital work-in-progress			
	Civil works		1,643,923	1,259,425
	Equipment		10,372	17,476
	Advances to suppliers		285,657	983,818
			1,939,952	2,260,719

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

12.2 Additions to property and equipment

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

Capital work-in-progress

1,455,195

276,179

Property and equipment

Leasehold land

2,500

-

Building on freehold land

144,729

185,199

Building on leasehold land

116,361

7,986

Furniture and fixtures

617,801

391,958

Computer and peripheral equipment

921,820

983,649

Electrical and office equipment

418,414

422,850

Vehicles

580,395

553,012

2,802,020

2,544,654

Total additions to property and equipment

4,257,215

2,820,833

12.3 Disposal of property and equipment

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

Furniture and fixtures

1

792

Electrical and office equipment

173

165

Vehicles

15,740

35,020

Computer equipment

1,206

88

Total disposals of property and equipment

17,120

36,065

13. RIGHT-OF-USE ASSETS

	June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
	Buildings	Vehicles	Total	Buildings	Vehicles	Total
(Rupees in '000)						
At January 01						
Cost	20,931,630	68,237	20,999,867	17,996,306	92,500	18,088,806
Accumulated depreciation	(14,753,673)	(30,834)	(14,784,507)	(11,746,918)	(24,264)	(11,771,182)
Net carrying amount at January 01	6,177,957	37,403	6,215,360	6,249,388	68,236	6,317,624
Additions during the period / year	829,223	-	829,223	2,935,324	-	2,935,324
Deletions during the period / year	-	-	-	(1,169,225)	-	(1,169,225)
Depreciation charge for the period / year	(975,774)	(15,417)	(991,191)	(1,837,530)	(30,833)	(1,868,363)
Net carrying amount	6,031,406	21,986	6,053,392	6,177,957	37,403	6,215,360

14. INTANGIBLE ASSETS

Capital work-in-progress - Software Implementation

1,278,428

1,394,645

Computer software

1,208,201

1,125,020

2,486,629

2,519,665

(Un-audited)

For the half year ended

14.1 Additions to intangible assets

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

Capital work-in-progress

141,415

745,170

Directly purchased

448,708

424,042

Total additions to intangible assets

590,123

1,169,212

14.2 There were no disposal of intangible assets during the period ended June 30, 2026 and June 30, 2025.

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
	Note	------(Rupees in '000)-----	
15. DEFERRED TAX ASSETS / (DEFERRED TAX LIABILITIES)			
Deductible temporary differences on:			
- Tax losses carried forward		10,705	10,705
- Post retirement employee benefits		10,718,337	8,951,190
- Net credit loss allowance against investments		2,228,489	2,025,156
- Net credit loss allowance against loans and advances		33,878,301	35,667,648
- Net credit loss allowance against off-balance sheet obligations		2,851,895	1,959,634
- Property and equipment and intangibles		402,612	(63,437)
- Other credit loss allowance		1,013,566	1,025,842
- Provision against contingencies		509,411	401,043
- Net credit loss allowance against balances with other banks		1,573	1,074
- Net credit loss allowance against balances with other central banks		2,514	2,663
- Right-of-use assets		1,036,159	939,376
		52,653,562	50,920,894
Taxable temporary differences on:			
- Surplus on revaluation of property and equipment		(3,613,907)	(3,706,571)
- Exchange translation reserve		(485,504)	(485,504)
- Surplus on revaluation of investments		(59,205,215)	(83,163,748)
- Surplus on revaluation of non-banking assets		(108,069)	(110,839)
		(63,412,695)	(87,466,662)
		(10,759,132)	(36,545,766)
16. OTHER ASSETS			
Income / return / mark-up accrued in local currency		178,187,157	168,073,970
Income / return / mark-up accrued in foreign currencies		6,150,973	9,181,791
Advances, deposits, advance rent and other prepayments		50,161,622	45,013,017
Compensation for delayed tax refunds		22,129,925	22,129,925
Non-banking assets acquired in satisfaction of claims		1,143,860	1,146,897
Assets acquired from Corporate and Industrial Restructuring Corporation (CIRC)		158,931	158,931
Mark to market gain on forward foreign exchange contracts		194	-
Commission receivable on Government treasury transactions		11,487,408	5,428,242
Stationery and stamps on hand		460,516	506,656
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		1,159,242	7,143
Acceptances		13,814,684	10,335,656
Deferred fair value loss	16.3	10,519,278	11,275,985
Dividend receivable		6,651,034	3,267,361
Others		15,715,185	13,485,582
		318,677,414	290,948,561
Less: Provision held against other assets	16.1	16,245,587	16,223,310
Less: Credit loss allowance held against other assets	16.2	1,228,434	1,301,500
Other assets (net of credit loss allowance / provision)		301,203,393	273,423,751
Surplus on revaluation of non-banking assets acquired in satisfaction of claims - net		3,057,834	3,243,242
Other assets		304,261,227	276,666,993

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	------(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	74,075	74,075
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	4,284,350	4,399,671
Ex-MBL / NDFC - other assets	769,103	810,440
Assets acquired from Corporate and Industrial Restructuring Corporation asset (CIRC)	158,931	158,931
Dividend receivable	3,237,161	3,237,161
Others	5,831,955	5,653,020
	<u>16,245,587</u>	<u>16,223,310</u>
16.1.1 Movement in provision held against other assets		
Opening balance	16,223,310	15,892,557
Charge for the period / year	49,457	615,423
Adjustment against provision	(27,180)	20,234
Other movement	-	(304,904)
Closing balance	<u>16,245,587</u>	<u>16,223,310</u>
16.2 Movement in credit loss allowance held against other assets		
Opening balance	1,301,500	1,225,858
Impact of ECL recognition on adoption of IFRS-9	-	535
Reversal for the period / year	(73,066)	(71,766)
Transfer in	-	146,873
Closing balance	<u>1,228,434</u>	<u>1,301,500</u>
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 3rd year's 15% of loss in these unconsolidated condensed interim financial statements.	
	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	------(Rupees in '000)-----	
17. BILLS PAYABLE		
In Pakistan	26,197,300	20,781,510
Outside Pakistan	35,841	35,702
	<u>26,233,141</u>	<u>20,817,212</u>
18. BORROWINGS		
Secured		
Borrowings from the State Bank of Pakistan		
Under Export Refinance Scheme	11,817,899	15,873,707
Under Financing Scheme for Renewable Energy	945,120	1,112,560
Under Refinance Facility for Modernization of Small and Medium Enterprises (SMEs)	244,039	204,159
Under Financing Facility for Storage of Agriculture Produce (FFSAP)	248,636	246,803
Under Long-Term Financing Facility (LTFF)	8,859,849	10,470,123
Under Temporary Economic Refinance Facility	10,564,091	11,726,436
Under Refinance and Credit Guarantee Scheme for Women Entrepreneurs (RCWE)	68,651	61,937
Under Export Refinance scheme for bill discounting	1,998,991	2,511,175
Under Refinance Facility for Combating COVID-19	3,576	7,152
Under Refinance Facility for working capital	-	27,000
	<u>34,750,852</u>	<u>42,241,052</u>
Repurchase agreement borrowings	2,741,111,552	1,596,028,090
Total secured	<u>2,775,862,404</u>	<u>1,638,269,142</u>
Unsecured		
Call borrowings	40,865,287	48,387,944
Borrowing from Pakistan Mortgage Refinance Company	3,000,000	3,000,000
Total unsecured	<u>43,865,287</u>	<u>51,387,944</u>
	<u>2,819,727,691</u>	<u>1,689,657,086</u>

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
------(Rupees in '000)-----		
18.1 Particulars of borrowings with respect to currencies		
In local currency	2,778,862,404	1,641,269,142
In foreign currencies	40,865,287	48,387,944
	<u>2,819,727,691</u>	<u>1,689,657,086</u>

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 0.00 % to 16.00 % per annum (December 31, 2025: 0.00% to 16.00% per annum).
- Repurchase agreement borrowings carry mark-up ranging from 10.60 % to 12.50 % per annum (December 31, 2025: 10.49% to 11.50% per annum) having maturities ranging from July 02, 2026 to July 28, 2026.
- Call borrowings carry interest ranging from 4.16 % to 5.63 % per annum (December 31, 2025: 4.36% to 6.60% 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. 2,741, 111 million (December 31, 2025: Rs. 1,596,028 million).

19. DEPOSITS AND OTHER ACCOUNTS

	June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
------(Rupees in '000)-----						
Customers						
Current deposits - remunerative	791,518,358	-	791,518,358	932,883,053	-	932,883,053
Current deposits - non-remunerative	715,989,578	178,448,905	894,438,483	661,037,204	154,955,433	815,992,638
Savings deposits	1,305,209,847	91,136,131	1,396,345,978	1,223,390,842	144,899,660	1,368,290,502
Term deposits	336,567,127	291,503,740	628,070,867	504,918,393	272,899,557	777,817,950
Others	43,452,485	7,071	43,459,556	23,156,231	2,862,591	26,018,822
	3,192,737,395	561,095,847	3,753,833,242	3,345,385,723	575,617,241	3,921,002,965
Financial Institutions						
Current deposits - remunerative	4,654,757	-	4,654,757	57,731,344	-	57,731,344
Current deposits - non-remunerative	380,212,038	1,340,115	381,552,153	353,072,890	2,846,955	355,919,844
Savings deposits	66,219,691	-	66,219,691	42,073,982	2,890,259	44,964,241
Term deposits	5,738,558	3,744,816	9,483,374	38,069,277	11,577,351	49,646,628
Others	-	274	274	-	-	-
	456,825,044	5,085,205	461,910,249	490,947,493	17,314,565	508,262,057
	<u>3,649,562,439</u>	<u>566,181,052</u>	<u>4,215,743,491</u>	<u>3,836,333,216</u>	<u>592,931,806</u>	<u>4,429,265,022</u>

19.1 Foreign currency deposits include deposits of foreign branches amounting to Rs. 125,262 million (December 31, 2025: Rs. 112,156 million).

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
	Note	------(Rupees in '000)-----	
20. LEASE LIABILITY AGAINST RIGHT-OF-USE ASSETS			
Outstanding amount at the start of the period / year		8,021,852	8,030,117
Additions during the period / year		838,974	3,028,869
Lease payments during the period / year		(1,387,375)	(2,833,704)
Interest expense	25	576,255	1,131,784
Exchange difference		(3,700)	7,041
Closure of branch		-	(1,342,254)
Outstanding amount at the end of the period / year		<u>8,046,006</u>	<u>8,021,852</u>
Liabilities outstanding			
Less than one year		1,419,337	1,532,423
One to five years		4,188,405	4,098,864
Five to ten years		1,494,317	1,590,093
More than ten years		943,947	800,471
Total lease liabilities		<u>8,046,006</u>	<u>8,021,852</u>
20.1	For the purpose of discounting 1-Year (Offer) KIBOR +1% spread rates are being used.		
21. OTHER LIABILITIES			
Mark-up / return / interest payable in local currency		49,683,180	129,606,109
Mark-up / return / interest payable in foreign currencies		5,658,426	5,510,712
Unearned commission and income on bills discounted		1,454,707	1,019,222
Accrued expenses		17,799,542	16,176,261
Advance payments		349,966	330,616
Current taxation (provisions less payments)		2,927,931	10,796,160
Unclaimed dividends		466,919	172,688
Mark to market loss on forward foreign exchange contracts		1,532,745	3,609,169
Branch adjustment account		1,627,695	445,201
Payable to defined benefit plan:			
Pension fund		77,963,052	75,312,954
Post retirement medical benefits		51,800,290	48,234,725
Benevolent fund		2,005,885	2,145,147
Gratuity scheme		6,211,793	5,836,026
Compensated absences		11,190,677	10,503,531
Staff welfare fund		371,265	371,257
Liabilities relating to Barter trade agreements		4,275,351	4,299,845
Credit loss allowance against off-balance sheet obligations	21.1	10,579,410	2,460,086
Provision against contingencies	21.2	6,426,845	6,258,300
Payable to brokers		299,752	82,324
PIBs short selling		1,223,204	-
Acceptances		13,814,684	10,335,656
Others		26,586,609	17,748,777
		<u>294,249,928</u>	<u>351,254,766</u>
21.1 Credit loss allowance against off-balance sheet obligations			
Opening balance		2,460,086	1,726,164
Impact of adoption of IFRS-9		-	125
Charge for the period / year		1,715,887	167,047
Transfer in		6,403,437	566,750
Closing balance		<u>10,579,410</u>	<u>2,460,086</u>
21.2 Provision against contingencies			
Opening balance		6,258,300	5,343,606
Charge for the period / year		208,401	344,812
Other movement		200,000	584,882
Adjustment		(239,856)	(15,000)
Closing balance		<u>6,426,845</u>	<u>6,258,300</u>

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
	Note	------(Rupees in '000)-----	
22. SURPLUS ON REVALUATION OF ASSETS - NET OF TAX			
Surplus on revaluation of:			
- Securities measured at FVOCI - Debt	10.1	30,518,357	72,125,535
- Securities measured at FVOCI - Equity	10.1	83,337,825	87,804,749
- Property and equipment		49,135,306	49,265,353
- Non-banking assets acquired in satisfaction of claims		3,057,834	3,243,242
		<u>166,049,322</u>	<u>212,438,879</u>
Less: Deferred tax liability on surplus on revaluation of:			
- Securities measured at FVOCI - Debt		(15,869,546)	(37,505,278)
- Securities measured at FVOCI - Equity		(43,335,669)	(45,658,469)
- Property and equipment		(3,613,907)	(3,706,571)
- Non-banking assets acquired in satisfaction of claims		(108,069)	(110,839)
		<u>(62,927,191)</u>	<u>(86,981,157)</u>
		<u>103,122,131</u>	<u>125,457,722</u>
23. CONTINGENCIES AND COMMITMENTS			
Guarantees	23.1	570,482,075	533,648,579
Commitments	23.2	2,910,358,046	2,733,126,110
Other contingent liabilities	23.3	23,863,727	24,698,907
		<u>3,504,703,848</u>	<u>3,291,473,596</u>
23.1 Guarantees			
Financial guarantees		466,266,677	418,325,647
Performance guarantees		104,215,398	115,322,932
		<u>570,482,075</u>	<u>533,648,579</u>
23.2 Commitments			
Documentary credits and short-term trade-related transactions			
- letters of credit		1,809,113,138	1,836,712,713
Commitments in respect of:			
- forward foreign exchange contracts	23.2.1	1,048,186,584	857,254,845
- forward government securities transactions	23.2.2	32,669,610	16,508,022
- forward lending	23.2.3	18,783,649	20,217,417
Commitments for acquisition of:			
- property and equipment		1,605,065	2,433,113
		<u>2,910,358,046</u>	<u>2,733,126,110</u>
23.2.1 Commitments in respect of forward foreign exchange contracts			
Purchase		658,527,248	569,734,831
Sale		389,659,336	287,520,014
		<u>1,048,186,584</u>	<u>857,254,845</u>

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.

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
------(Rupees in '000)-----		
23.2.2 Commitments in respect of forward government securities transactions		
Purchase	29,283,802	10,463,492
Sale	3,385,808	6,044,530
	32,669,610	16,508,022

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

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
------(Rupees in '000)-----		
23.2.3 Commitments in respect of forward lending		

Undrawn formal standby facilities, credit lines and other commitment to lend	18,783,649	20,217,417
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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) June 30, 2026	(Audited) December 31, 2025
------(Rupees in '000)-----		
23.3 Other contingent liabilities		
23.3.1 Claims against the Bank not acknowledged as debt	23,863,727	24,698,907

Claims against the Bank not acknowledged as debts includes claims relating to former Mehran Bank Limited amounting to Rs. 1,597 million (December 31, 2025: 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

The status of tax contingency is same as disclosed in annual audited unconsolidated financial statements of the bank for the year ended December 31, 2025 except for the following:

- The return of income for tax year 2025 has been amended under section 122 (5A) of the Ordinance. The Bank has preferred an appeal before the Commissioner Inland Revenue Appeals (CIR-A) against the additions made by the officer. The appeal is currently pending for adjudication.
- The amended assessment order for the Tax Year 2022 has been further amended under section 122(5A) read with subsection (4) of section 122 of the Ordinance by the ADCIR. The Bank has preferred an appeal before the Commissioner Inland Revenue (Appeals) challenging the additions made therein. The appeal is currently pending adjudication.
- The aggregate effect of contingencies as on June 30, 2026 including amount of Rs. 325 million (December 31, 2025: Rs. 204 million) in respect of indirect tax issues, amounts to Rs. 32,986 million (December 31, 2025: Rs. 32,327 million). No provision has been made against these contingencies, based on the opinion of tax consultant of the Bank, who expect favorable outcome upon decision in pending appeals.

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

23.3.3 Contingencies in respect of employees benefits and other matters

As at June 30, 2026, 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, 2025, other than the following:

23.3.3.1 Pensionary benefits to retired employees

The hearing related to the Government increases in pension has been concluded and the judgment in the matter has been reserved.

23.3.3.2 During the year 2025, SBP imposed penalties on the Bank amounting to Rs. 1,276 million on account of detection of certain counterfeit bank notes. The Bank maintains chest operations as custodian of SBP. During the current period, an amount of Rs. 1,276 million was recovered from the relevant depositing bank against their deposit accounts with the Bank against lien.

		(Un-audited)	
		For the half year ended	
		June 30, 2026	June 30, 2025
		------(Rupees in '000)-----	
24. MARK-UP / RETURN / INTEREST EARNED			
On:			
- Loans and advances	78,620,901	95,833,748	
- Investments	279,418,156	311,112,691	
- Lendings to financial institutions	2,624,622	2,660,201	
- Balances with banks	1,046,352	1,293,679	
	361,710,031	410,900,319	
25. MARK-UP / RETURN / INTEREST EXPENSED			
On:			
- Deposits	130,954,449	144,399,831	
- Borrowings	2,965,343	2,270,692	
- Cost of foreign currency swaps against foreign currency deposits	5,830,847	5,342,057	
- Finance charges - lease liability against right-of-use assets	576,255	556,360	
- Securities sold under repurchase agreements	121,323,156	127,771,586	
	261,650,050	280,340,526	
26. FEE AND COMMISSION INCOME			
Branch banking customer fees	591,602	859,810	
Consumer finance related fees	405,331	465,543	
Card related fees	2,805,678	2,364,972	
Credit related fees	256,361	162,668	
Investment banking fees	236,948	207,892	
Commission on trade	1,016,166	1,121,461	
Commission on guarantees	1,484,165	1,530,357	
Commission on cash management	53,534	30,684	
Commission on remittances including home remittances	441,683	246,014	
Commission on bancassurance	159,108	115,289	
Commission on Government transactions	6,172,407	7,588,402	
Others	17,978	53,158	
	13,640,961	14,746,250	

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

		(Un-audited)	
		For the half year ended	
		June 30, 2026	June 30, 2025
		----- (Rupees in '000) -----	
27. GAIN ON SECURITIES - NET	Note		
Realised gain	27.1	5,889,190	5,211,774
Unrealised (loss) / gain - measured at FVTPL	10.1 and 27.2	(510,037)	74,339
Unrealised loss - Short selling		(40,343)	-
		<u>5,338,810</u>	<u>5,286,113</u>
27.1 Realised gain on			
Federal Government Securities		4,782,675	3,908,204
Shares		563,624	1,153,521
Foreign securities		67	79
Associates - mutual funds		399,193	-
Non-Government debt securities		143,631	149,970
		<u>5,889,190</u>	<u>5,211,774</u>
27.2 Net gain / (loss) on financial assets measured at FVTPL:			
Designated upon initial recognition		(446,931)	(85,113)
Mandatorily measured at FVTPL		(63,106)	159,452
		<u>(510,037)</u>	<u>74,339</u>
28. OTHER INCOME			
Rent on properties		36,969	52,848
Gain on sale of property and equipment - net		99,684	6,165
Postal, SWIFT and other charges recovered		62,524	-
Reversal of expenses		-	269,158
Insurance Claim		-	68,491
Compensation against delayed vehicle delivery		501	-
Swift share allocation		-	22,256
Gain on modification on financial assets		-	101,735
Others		453	4,728
		<u>200,131</u>	<u>525,381</u>
29. OPERATING EXPENSES			
Total compensation expenses		40,240,074	37,255,823
Property expenses			
Rent and taxes		817,959	714,790
Insurance		18,281	19,063
Utilities		1,501,675	1,326,687
Security (including guards)		2,299,044	2,329,829
Repair and maintenance (including janitorial charges)		944,971	1,126,980
Depreciation		262,512	256,643
Depreciation on non-banking assets		8,366	8,769
Depreciation on right-of-use assets		991,191	955,915
		<u>6,843,999</u>	<u>6,738,676</u>
Information technology expenses			
Software maintenance		3,686,237	2,526,098
Hardware maintenance		151,156	97,913
Depreciation		1,289,913	755,044
Amortisation		377,114	268,542
Network charges		776,252	836,859
IT managed services		266,466	960,641
		<u>6,547,138</u>	<u>5,445,097</u>

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

		(Un-audited)	
		For the half year ended	
	Note	June 30, 2026	June 30, 2025
		(Rupees in '000)	
Other operating expenses			
Directors' fees and allowances		45,002	52,848
Fees and allowances to Shariah Board		11,713	10,531
Legal and professional charges		833,630	551,023
Outsourced services costs		832,311	920,598
Travelling and conveyance		680,900	691,658
NIFT clearing charges		30,470	164,653
Depreciation		1,175,472	910,250
Training and development		50,965	87,672
Postage and courier charges		158,281	127,522
Communication		838,521	758,169
Stationery and printing		1,583,736	806,760
Marketing, advertisement and publicity		1,916,739	985,672
Donations		2,646	80,981
Auditors' remuneration		152,813	127,537
Entertainment		202,588	235,411
Clearing, verification, license fee charges		306,374	227,482
Brokerage		87,891	99,424
Financial charges on leased assets		71,210	74,966
Insurance		573,263	525,690
Vehicle expenses		140,958	145,832
Repairs and maintenance		817,992	686,530
Deposit premium expense		1,101,134	961,231
Others		277,018	435,322
		11,891,627	9,667,762
		65,522,838	59,107,358
30. OTHER CHARGES			
Penalties imposed by State Bank of Pakistan		20,153	31,686
31. CREDIT LOSS ALLOWANCE / PROVISIONS AND WRITE OFFS / (REVERSAL OF PROVISIONS / CREDIT LOSS ALLOWANCE) - NET			
Net credit loss allowance / provision / (reversal) against investments	10.2	391,025	(1,266,967)
Net (reversal) / credit loss allowance / provision against loans and advances	11.3	(7,548,575)	5,658,492
Net provision held against other assets	16.1.1	49,457	311,608
Net provision against contingencies	21.2	208,401	62,762
Net credit loss allowance / provision / (reversal) against balances with other banks		959	(1,884)
Net (reversal) / credit loss allowance / provision against balances with other central banks		(286)	4,894
Net reversal of credit loss allowance against other assets	16.2	(73,066)	(348,858)
Net credit loss allowance against off-balance sheet	21.1	1,715,887	349,064
		(5,256,198)	4,769,111
32. TAXATION			
Current			
For the period		34,999,068	51,291,438
Deferred			
For the period		(60,956)	(1,537,299)
		34,938,112	49,754,139

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

		(Un-audited)	
		For the half year ended	
		June 30, 2026	June 30, 2025
		------(Rupees in '000)-----	
33. EARNINGS PER SHARE - BASIC AND DILUTED			
Profit for the period		32,407,809	43,471,756
		------(Number of shares in '000)-----	
Weighted average number of ordinary shares		2,127,513	2,127,513
		------(Rupees)-----	
Earnings per share - basic and diluted		15.23	20.43

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

		(Un-audited)	
		For the half year ended	
		June 30, 2026	June 30, 2025
		------(Rupees in '000)-----	
34. CASH AND CASH EQUIVALENTS	Note		
Cash and balances with treasury banks	7	327,652,333	468,591,344
Balances with other banks	8	53,872,794	31,167,871
Call money borrowings	18	(40,865,287)	(15,323,096)
Overdrawn nostro accounts		-	(2,395,976)
		340,659,840	482,040,143

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).

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

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:

June 30, 2026 (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	1,605,549,079	-	1,605,549,079	-	1,605,549,079
- Pakistan Investment Bonds	2,865,057,477	-	2,865,057,477	-	2,865,057,477
- GOP Ijarah Sukuks	361,299,513	348,791,000	12,508,513	-	361,299,513
- Foreign currency debt securities	24,116,128	-	24,116,128	-	24,116,128
Ordinary Shares					
- Listed companies	94,549,104	94,549,104	-	-	94,549,104
- Unlisted companies	9,595,901	-	-	9,595,901	9,595,901
Preference Shares					
- Listed companies	1,154,887	1,154,887	-	-	1,154,887
Non-Government debt securities					
- Term finance certificates and sukuks bonds	27,850,094	7,644,856	20,205,238	-	27,850,094
Mutual Fund units	6,231,611	-	6,231,611	-	6,231,611
Real estate investment trust units	2,392,992	-	2,392,992	-	2,392,992
Foreign securities					
- Equity securities - listed	40,756,909	40,756,909	-	-	40,756,909
	5,038,553,695	492,896,756	4,536,061,038	9,595,901	5,038,553,695
Financial assets - disclosed but not measured at fair value					
Investments					
Federal Government Securities					
- Pakistan Investment Bonds	544,397,788	-	533,366,391	-	533,366,391
- Ijarah Sukuks	28,012,171	-	27,842,800	-	27,842,800
- Foreign currency debt securities	8,606,053	-	9,045,502	-	9,045,502
-Bai muajjal with Government of Pakistan	8,466,335	-	8,466,335	-	8,466,335
Foreign Securities					
- Government debt securities	35,564,042	-	35,761,957	-	35,761,957
- Non-Government debt securities	1,064	-	1,064	-	1,064
	625,047,453	-	614,484,049	-	614,484,049
	5,663,601,148	492,896,756	5,150,545,087	9,595,901	5,653,037,744
Off-balance sheet financial instruments - measured at fair value					
Commitments					
Forward purchase and sale of foreign exchange	1,048,186,584	-	(1,532,745)	-	(1,532,745)
Forward government securities transactions	32,669,610	-	200,503	-	200,503

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

	December 31, 2025 (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	1,305,930,352	-	1,305,930,352	-	1,305,930,352
- Pakistan Investment Bonds	2,621,502,656	-	2,621,502,656	-	2,621,502,656
- Ijarah Sukuks	247,873,840	224,965,999	22,907,841	-	247,873,840
- Foreign currency debt securities	27,246,038	-	27,246,038	-	27,246,038
Ordinary Shares					
- Listed companies	92,256,671	92,256,671	-	-	92,256,671
- Unlisted companies	9,394,985	-	-	9,394,985	9,394,985
Preference Shares					
- Listed companies	1,106,411	1,106,411	-	-	1,106,411
Mutual Fund units	6,335,395	-	6,335,395	-	6,335,395
Real estate investment trust units	2,487,311	-	2,487,311	-	2,487,311
Non-Government debt securities					
- Term finance certificates and sukuk bonds	29,550,365	11,365,995	18,184,370	-	29,550,365
Foreign Securities					
- Government debt securities	2,307,443	-	2,307,443	-	2,307,443
- Equity securities - listed	39,473,319	39,473,319	-	-	39,473,319
	<u>4,385,464,786</u>	<u>369,168,395</u>	<u>4,006,901,406</u>	<u>9,394,985</u>	<u>4,385,464,786</u>
Financial assets - disclosed but not measured at fair value					
Investments					
Federal Government Securities					
- Pakistan Investment Bonds	461,461,674	-	463,990,379	-	463,990,379
- Ijarah Sukuks	4,999,075	5,184,500	-	-	5,184,500
- Foreign currency debt securities	9,597,900	-	9,597,900	-	9,597,900
- GOP Ijarah Sukuks	14,027,812	-	14,176,100	-	14,176,100
- Bai Muajjal with Government of Pakistan (through State Bank of Pakistan)	8,466,335	-	8,466,335	-	8,466,335
Foreign Securities					
- Government debt securities	36,712,987	-	36,712,987	-	36,712,987
- Non-Government debt securities	1,079	1,079	-	-	1,079
	<u>535,266,862</u>	<u>5,185,579</u>	<u>532,943,701</u>	<u>-</u>	<u>538,129,280</u>
	<u>4,920,731,648</u>	<u>374,353,974</u>	<u>4,539,845,106</u>	<u>9,394,985</u>	<u>4,923,594,066</u>
Off-balance sheet financial instruments - measured at fair value					
Foreign exchange contracts purchase and sale	857,254,845	-	(5,863,308)	-	(5,863,308)
Forward government securities transactions	16,508,022	-	24,389	-	24,389

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

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 sukuku 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 sukuku, 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 Sukuku, Overseas and GoP Euro Bonds	The fair value of overseas government sukuku, 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 fair value.
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:

June 30, 2026 (Un-audited)				
Carrying value	Level 1	Level 2	Level 3	Total
------(Rupees in '000)-----				
Land and building (Fixed Assets)	54,710,208	-	-	54,710,208
Non-banking assets acquired in satisfaction of claims	4,201,694	-	-	4,201,694
	<u>58,911,902</u>	<u>-</u>	<u>-</u>	<u>58,911,902</u>
December 31, 2025 (Audited)				
Carrying value	Level 1	Level 2	Level 3	Total
------(Rupees in '000)-----				
Land and building (Fixed Assets)	54,656,176	-	-	54,656,176
Non-banking assets acquired in satisfaction of claims	4,390,139	-	-	4,390,139
	<u>59,046,315</u>	<u>-</u>	<u>-</u>	<u>59,046,315</u>

336. SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES

36.1 Segment Details with respect to Business Activities

	Half year ended June 30, 2026 (Un-audited)									
	Retail Banking Group	Inclusive Development Group	Corporate and Investment Banking Group	Treasury	International, Financial Institution and Remittance Group	Altmeaad and Islamic Banking Group	Head Office / Others	Sub total	Eliminations	Total
Profit and loss account										
Net mark-up / return / interest (expense) / income	(80,607,958)	10,577,984	(5,304,621)	150,710,997	1,640,162	20,782,676	2,260,741	100,059,981	-	100,059,981
Inter segment revenue - net	116,929,474	(9,554,761)	14,390,773	(127,406,385)	-	(7,770,108)	13,411,007	-	-	-
Non mark-up / return / interest income / (loss)	10,141,987	227,409	4,107,158	13,072,771	726,169	179,721	(882,482)	27,572,733	-	27,572,733
Total income	46,463,502	1,250,631	13,193,310	36,377,383	2,366,331	13,192,289	14,789,266	127,632,714	-	127,632,714
Segment direct expenses	25,405,824	301,490	747,821	322,762	3,830,039	2,960,122	257,434	33,825,492	-	33,825,492
Inter segment expense allocation	-	-	-	-	-	-	31,717,499	-	-	-
Total expenses	25,405,824	301,490	747,821	322,762	3,830,039	2,960,122	31,974,934	65,542,991	-	65,542,991
Credit loss allowance / provisions and write offs / (reversal of provisions / credit loss allowance) - net	573,535	(2,623,354)	(1,003,436)	959	363,584	607,948	(3,175,434)	(5,256,198)	-	(5,256,198)
Profit / (loss) before taxation	20,484,144	3,572,496	13,448,925	36,053,662	(1,827,292)	9,624,217	(14,010,233)	67,345,921	-	67,345,921

As at June 30, 2026 (Un-audited)									
Retail Banking Group	Inclusive Development Group	Corporate and Investment Banking Group	Treasury	International, Financial, Insurance and Remittance Group	Atemaad 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	147,464,793	9,729,310	407,264	146,579,750	51,915,494	25,426,515	-	381,525,127	-	381,525,127
Investments	-	-	17,878,849	5,223,687,614	68,287,305	353,746,299	1,665,302	5,665,265,369	-	5,665,265,369
Net inter segment lending	2,365,461,916	-	-	140,364,657	-	-	415,860,999	2,921,687,572	(2,921,687,572)	-
Lendings to financial institutions	-	-	-	-	-	30,000,000	-	99,823,420	-	99,823,420
Advances - performing	296,205,778	173,518,195	502,905,337	-	65,521,905	134,945,300	(8,443,160)	1,344,653,355	-	1,344,653,355
Advances - non-performing	5,907,226	30,493,545	33,321,882	-	60,525,329	2,175,868	100,650,519	231,674,368	-	231,674,368
Net inter segment borrowing	-	-	-	-	-	-	(101,891,375)	(261,939,999)	-	(261,939,999)
Credit allowance against Advances	(7,696,952)	(36,167,212)	(53,203,638)	-	(58,732,694)	(4,248,181)	-	-	-	-
Advances - Net	294,016,051	167,844,571	482,023,582	-	67,314,594	312,872,987	(9,684,016)	1,314,387,724	-	1,314,387,724
Others	51,490,797	3,411,890	24,788,207	125,264,967	8,248,671	19,569,014	143,588,760	379,362,307	-	379,362,307
Total assets	2,856,433,558	180,985,727	665,462,560	5,568,355,751	195,766,062	741,616,813	551,431,045	10,762,051,519	(2,921,687,572)	7,840,363,947
Total liabilities	-	-	-	-	-	-	-	-	-	-
Borrowings	-	5,016,758	32,734,095	2,741,111,552	40,865,287	-	-	2,819,727,691	-	2,819,727,691
Deposits and other accounts	2,790,802,319	-	604,740,146	-	125,262,131	695,538,267	(599,373)	4,215,743,491	-	4,215,743,491
Net inter segment borrowing	-	171,511,256	-	2,678,989,368	25,605,910	45,581,038	-	2,921,687,572	(2,921,687,572)	-
Others	67,631,239	4,457,713	27,988,318	19,495,097	3,869,723	4,584,216	211,201,602	339,288,207	-	339,288,207
Total liabilities	2,858,433,558	180,985,727	665,462,560	5,439,596,016	195,003,032	745,763,821	210,602,229	10,296,446,961	(2,921,687,572)	7,374,759,389
Equity	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	128,579,735	163,011	(1,417,005)	304,828,816	465,604,558	-	465,604,558
Total equity and liabilities	2,858,433,558	180,985,727	665,462,560	5,568,355,751	195,766,062	741,616,813	551,431,045	10,762,051,519	(2,921,687,572)	7,840,363,947
Contingencies and commitments	-	-	-	-	-	-	-	-	-	-
Contingencies and commitments	98,847,679	2,272,430,067	1,099,639,842	-	11,729,946	-	12,056,313	3,504,703,848	-	3,504,703,848

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

	Half year ended June 30, 2025 (Un-audited)					
	Retail Banking Group	Inclusive Development Group	Corporate and Investment Banking Group	Treasury	Altaamad and Islamic Banking Group	Head Office / Others
Profit and loss account						
Net mark-up / return / interest (expense) / income	(103,809,717)	18,553,390	4,737,246	189,154,441	2,676,327	15,455,571
Inter segment revenue - net	145,382,200	(14,898,781)	6,640,686	(139,137,460)	(7,431,325)	9,444,670
Non mark-up / return / interest income / (loss)	11,313,205	304,161	3,927,721	10,572,645	761,446	100,270
Total income	52,885,688	3,958,770	15,305,663	60,589,626	3,437,773	8,124,516
Segment direct expenses	23,609,924	266,065	671,918	306,165	3,681,755	2,174,276
Inter segment expense allocation	-	-	-	-	-	-
Total expenses	23,609,924	266,065	671,918	306,165	3,681,755	2,174,276
Credit loss allowance / provisions and write offs / (reversal of provisions / credit loss allowance) - net	815,302	3,189,622	(247,685)	(1,884)	(147,582)	450,663
Profit / (loss) before taxation	28,460,462	523,083	14,881,430	60,285,345	(96,400)	5,499,577
						(16,327,602)
						93,225,895
						-
						4,769,111
						-
						59,139,044
						-
						30,934,464
						-
						28,204,580
						-
						157,134,050
						-
						130,559,793
						-
						26,574,257
						-
						130,559,793
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						30,934,464
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Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

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 June 30, 2026 (Un-audited)						As at December 31, 2025 (Audited)									
	Directors	Key management personnel	Subsidiaries	Associates	Pension Fund (Current)	Pension Fund (N.I.D.A. Alc)	Provident Fund	Other related parties	Directors	Key management personnel	Subsidiaries	Associates	Pension Fund (Current)	Pension Fund (N.I.D.A. Alc)	Provident Fund	Other related parties
(Rupees in '000)																
Balances with other banks																
In current accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	69,472
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	69,472
Investments																
Opening balance	-	-	-	-	-	-	-	1,292,340	-	-	-	-	-	-	-	100
Investment made during the period / year	-	-	-	-	-	-	-	204,728	-	-	-	-	-	-	-	-
Investment redeemed / disposed off during the period / year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer in / (out) - net	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,292,240
Closing balance	-	-	-	-	-	-	-	1,497,068	-	-	-	-	-	-	-	1,292,240
Credit loss allowance for diminution in value of investments																
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances																
Opening balance	-	285,184	437,063	183,172	-	-	-	18,471,971	-	258,612	452,063	183,172	-	-	-	-
Addition during the period / year	-	5,300	20,000	-	-	-	-	1,165,291	-	106,284	-	-	-	-	-	-
Repaid during the period / year	-	(18,387)	-	-	-	-	-	-	-	(55,143)	(15,000)	-	-	-	-	-
Transfer in / (out) - net	-	(3,249)	-	-	-	-	-	-	-	(24,569)	-	-	-	-	-	18,471,971
Closing balance	-	268,848	457,063	183,172	-	-	-	19,637,262	-	285,184	437,063	183,172	-	-	-	18,471,971
	-	-	217,063	183,172	-	-	-	-	-	-	217,063	183,172	-	-	-	-
Credit loss allowance held against advances																

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

	As at June 30, 2026 (Un-audited)					As at December 31, 2025 (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
Other Assets										
Mark-up / Interest accrued	-	218,633	-	-	-	-	-	-	-	-
Other receivable	-	-	-	-	-	-	-	-	-	-
Commission paid in advance	-	-	-	-	-	-	-	-	-	-
Rent and utility receivable	-	110,050	-	-	-	-	70	-	-	-
	-	328,683	-	-	-	-	70	-	-	-
Credit loss allowance against other assets	-	110,050	-	-	-	-	108,977	-	-	-
Borrowings										
Opening balance	-	-	-	-	-	-	-	-	-	575,441
Borrowings during the period / year	-	-	-	-	-	-	-	-	-	(456,056)
Settled during the period / year	-	-	-	-	-	-	-	-	-	-
Transfer in / (out) - net	-	-	-	-	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-	-	-	-	119,385
Deposits and other accounts										
Opening balance	30,849	129,995	1,595,340	574,105	100	701,583	15,036,171	10,011,660	21,088	96,414
Received during the period / year	1,636	615,867	17,724	-	13,413,037	5,979,549	1,330,298	54,161,128	45,868	1,088,823
Withdrawn during the period / year	(2,235)	(558,620)	(284,266)	(453,053)	(13,275,901)	(6,571,102)	(807,268)	(49,409,890)	(36,107)	(1,060,791)
Transfer in / (out) - net*	(29,556)	(54,064)	-	-	-	-	-	(36,397)	-	(4,250)
Closing balance	684	133,178	1,328,778	121,052	437,236	1,110,030	15,559,200	14,726,301	30,849	1,29,995
Provident Fund Subsidiary	-	-	-	-	-	-	41,416	-	-	-
Other Liabilities										
Mark-up / Interest accrued	-	23	9,980	4,272	-	-	-	-	270	1,671
Other liabilities	-	-	-	-	-	-	-	-	-	-
Brokerage	-	-	2,899	-	-	-	-	-	-	3,079
	-	23	12,879	4,272	-	-	-	-	270	1,671
Contingencies and commitments	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	17,596,239
	-	-	-	-	-	-	-	-	-	6,111,725

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

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

	For the half year ended June 30, 2026 (Un-audited)					For the half year ended June 30, 2025 (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	-	3,078	6,833	-	-	-	611,317	-	3,588	3,691	-	-	-	830,692
Dividend income	-	-	376,380	-	-	-	68,359	-	-	-	2,219	-	-	68,657
Capital gain on transaction	-	-	399,193	-	-	-	-	-	-	-	-	-	-	-
Capital gain on IPS account activities	-	65	2,746	292	-	-	-	-	-	-	-	-	-	-
Rent income / lighting and power and bank charges	-	-	5,482	4,446	-	-	10,513	-	-	2,938	3,701	-	-	10,513
Fee and Commission income	-	-	-	-	-	-	-	-	-	25,886	-	-	-	-
Locker Fee Income	-	18	4	-	-	-	-	-	-	-	-	-	-	-
Fee and Commission non fund exposure	-	-	-	-	-	-	348,403	-	-	-	-	-	-	-
Expense														
Mark-up / return / interest paid	60	2,212	39,517	3,548	172,525	904,765	382,243	1,707	3,990	66,223	13,228	146,006	933,399	525,262
Provident Fund Deposit Markup	-	-	1,319	-	-	-	-	-	-	922	-	-	-	-
Expenses paid to company in which Directors of the bank is interested as director	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Remuneration to key management executives including charge for defined benefit plan	-	546,662	-	-	-	-	928,465	-	413,987	-	-	-	-	237,648
Commission paid to subsidiaries	-	-	12,855	-	-	-	-	-	-	36,913	-	-	-	-
Directors fee & other allowances	45,002	-	-	-	-	-	-	52,848	-	-	-	-	-	-

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.6,172 million (June 30, 2025: Rs. 7,588 million) for the half year ended June 30, 2026. As at the statement of financial position date, the loans and advances, deposits and contingencies relating to Government-related entities amounted to Rs. 564,210 million (December 31, 2025: Rs. 363,960 million), Rs. 1,985,709 million (December 31, 2025: Rs. 1,931,350 million) and Rs. 2,048,874 million (December 31, 2025: Rs. 2,073,574 million) respectively and income earned on advances and investment and profit paid on deposits amounted to Rs. 22,454 million (June 30, 2025: Rs. 23,023 million) and Rs. 79,830 million (June 30, 2025: Rs. 94,986 million) respectively.

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

(Un-audited) June 30, 2026	(Audited) December 31, 2025
------(Rupees in '000)-----	

38. CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

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	354,085,355	410,259,194
Eligible Additional Tier 1 (ADT 1) Capital	-	-
Total Eligible Tier 1 Capital	354,085,355	410,259,194
Eligible Tier 2 Capital	112,388,020	137,113,040
Total Eligible Capital (Tier 1 + Tier 2)	466,473,375	547,372,234

Risk Weighted Assets (RWAs):

Credit Risk	1,181,651,485	1,183,017,720
Market Risk	471,599,079	449,493,155
Operational Risk	455,602,112	455,602,112
Total	2,108,852,676	2,088,112,987

Common Equity Tier 1 Capital Adequacy ratio	16.79%	19.65%
Tier 1 Capital Adequacy Ratio	16.79%	19.65%
Total Capital Adequacy Ratio	22.12%	26.21%

Leverage Ratio (LR):

Eligible Tier-1 Capital	354,085,355	410,259,194
Total Exposures	9,774,883,188	9,389,802,735
Leverage Ratio	3.62%	4.37%

Liquidity Coverage Ratio (LCR):

Total High Quality Liquid Assets	2,516,333,868	2,886,833,909
Total Net Cash Outflow	1,271,451,600	1,341,932,335
Liquidity Coverage Ratio	198%	215%

Net Stable Funding Ratio (NSFR):

Total Available Stable Funding	3,872,352,828	4,181,169,255
Total Required Stable Funding	2,543,801,001	2,370,313,223
Net Stable Funding Ratio	152%	176%

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

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)	22.12%	21.28%
Leverage Ratio	3.62%	3.49%

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.

38.3 SBP, through its letter No. BSD-1/BANK/NBP/984597/2025 dated August 22, 2025 has enhanced the D-SIB buffer requirement for the Bank from 1.50% to 2.50% which is applicable from March 31, 2026.

39. ISLAMIC BANKING BUSINESS

The bank is operating with 312 (December 31, 2025: 312) Islamic banking branches and 674 (December 31, 2025: 350) Islamic banking windows as at June 30, 2026.

The statement of financial position of the Bank's Islamic banking branches as at June 30, 2026 is as follows:

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
	Note	----- (Rupees in '000) -----	
ASSETS			
Cash and balances with treasury banks		25,388,439	57,468,760
Balances with other banks		40,076	26,120
Due from financial institutions	39.1	30,000,000	30,000,000
Investments	39.2	353,746,299	274,169,693
Islamic financing and related assets - net	39.3	312,872,987	246,883,716
Property and equipment		287,581	215,071
Right of use assets		584,190	602,879
Intangible assets		-	-
Due from Head Office	39.4	-	-
Other assets		18,697,243	15,616,604
Total Assets		741,616,813	624,982,843
LIABILITIES			
Bills payable		872,542	521,444
Due to financial Institutions		-	-
Deposits and other accounts	39.5	695,538,267	558,984,258
Due to Head Office		7,407,258	30,256,644
Lease liabilities		827,365	841,857
Subordinated debts		-	-
Other liabilities		2,944,609	4,356,700
		707,590,041	594,960,903
NET ASSETS		34,026,772	30,021,940
REPRESENTED BY			
Islamic Banking Fund		14,864,000	14,864,000
Reserves		-	-
(Deficit) / Surplus on revaluation of assets		(4,147,005)	1,472,380
Unappropriated / Unremitted Profit	39.6	23,309,777	13,685,560
		34,026,772	30,021,940
CONTINGENCIES AND COMMITMENTS	39.7		

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

The profit and loss account of the Bank's Islamic banking branches for the half year ended June 30, 2026 is as follows:

		(Un-audited)	
		For the half year ended	
		June 30,	June 30,
		2026	2025
Note		------(Rupees in '000)-----	
Profit / return earned	39.8	31,223,800	22,082,380
Profit / return expensed	39.9	18,211,232	14,058,135
Net profit / return		13,012,568	8,024,245
Other income			
Fee and Commission Income		171,194	104,959
Dividend Income		108	127
Foreign exchange income / (loss)		30,208	(1,192)
Loss on securities		(22,151)	(9,570)
Other income		362	5,946
Total other income		179,720	100,270
Total Income		13,192,288	8,124,515
Other expenses			
Operating expenses		2,960,122	2,174,176
Worker Welfare Fund		-	-
Other charges		-	100
		2,960,122	2,174,276
Profit before credit loss allowance		10,232,166	5,950,239
Credit loss allowance and write offs - net		607,948	450,663
Profit before taxation		9,624,217	5,499,576
Taxation		-	-
Profit after taxation		9,624,217	5,499,576

		June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
		In local	In foreign	Total	In local	In foreign	Total
		currency	currencies		currency	currencies	
		------(Rupees in '000)-----					
39.1 Due from Financial Institutions							
Musharkah Placement		30,000,000	-	30,000,000	30,000,000	-	30,000,000
Due from financial Institutions - net of credit loss allowance		30,000,000	-	30,000,000	30,000,000	-	30,000,000

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

39.2 Investments by segments:

June 30, 2026 (Un-audited)				December 31, 2025 (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

- Bai Muajjal with GoP

Non Government debt securities-Sukuks

28,012,173	-	-	28,012,171	19,026,887	-	-	19,026,887
8,466,335	-	-	8,466,335	8,466,335	-	-	8,466,335
113,168	(113,168)	-	-	113,446	(113,446)	-	-
36,591,674	(113,168)	-	36,478,506	27,606,668	(113,446)	-	27,493,222

Classified / Measured at FVOCI

Federal Government securities

-GOP Ijarah Sukuks

Non Government debt securities-Sukuks

311,770,146	-	(4,151,633)	307,618,513	232,907,863	-	1,376,114	234,283,977
8,578,867	(404,665)	4,628	8,178,830	11,230,599	(454,292)	96,266	10,872,573
320,349,013	(404,665)	(4,147,005)	315,797,343	244,138,462	(454,292)	1,472,380	245,156,550

Classified / Measured at FVTPL

Non Government debt securities

-Sukuks

1,395,994	-	(2,143)	1,393,851	1,394,666	-	1,328	1,395,994
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Mutual Funds Units (for the purpose of personal finance)

75,837	-	760	76,597	124,991	-	(1,064)	123,927
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Total Investments

358,412,518	(517,833)	(4,148,388)	353,746,297	273,264,787	(567,738)	1,472,644	274,169,693
-------------	-----------	-------------	-------------	-------------	-----------	-----------	-------------

39.2.1 Particulars of credit loss allowance

June 30, 2026 (Un-audited)				December 31, 2025 (Audited)			
Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
----- (Rupees in '000) -----							

Non Government debt securities

2,733	61,932	453,168	517,833	3,628	110,664	453,446	567,738
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Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
	Note	-----	-----
		(Rupees in '000)	(Rupees in '000)
39.3	Islamic financing and related assets		
Ijarah	39.3.1	51,249,164	33,447,156
Murabaha		44,022,738	47,649,156
Musawama		32,461,847	16,260,863
Running Musharaka		121,123,886	108,853,414
Diminishing Musharaka		39,033,365	19,911,201
Tijarah		500,000	-
Advance for Diminishing Musharaka		760,739	937,269
Advance for Istisna		21,452,218	19,077,274
Inventories against Tijara		-	500,000
Inventories against Istisna		6,517,211	3,850,754
Gross Islamic financing and related assets		317,121,168	250,487,087
Less: Credit loss allowance against Islamic financings			
Stage 1		(1,645,765)	(1,250,869)
Stage 2		(492,236)	(247,855)
Stage 3		(2,110,180)	(2,104,647)
Islamic financing and related assets - net of credit loss allowance		312,872,987	246,883,716

		June 30, 2026 (Un-audited)						
39.3.1	ljarah	Cost			Accumulated Depreciation			
		As at Jan 01, 2026	Additions / (disposal) / (adjustment)	As at June 30, 2026	As at Jan 01, 2026	Charge/ Adjustment for the period	As at June 30, 2026	Book Value as at June 30, 2026
----- (Rupees in '000) -----								
	Plant & Machinery	34,677,404	27,378,806 (2,142)	62,054,068	1,230,248	9,574,656 -	10,804,904	51,249,164
	Total	34,677,404	27,378,806 (2,142)	62,054,068	1,230,248	9,574,656 -	10,804,904	51,249,164
		December 31, 2025 (Audited)						
		Cost			Accumulated Depreciation			
		As at Jan 01, 2025	Additions / (disposal) / (adjustment)	As at Dec 31, 2025	As at Jan 01, 2025	Charge/ Adjustment for the period	As at Dec 31, 2025	Book Value as at Dec 31, 2025
----- (Rupees in '000) -----								
	Plant & Machinery	55,484	34,624,145 (2,225)	34,677,404	47,048	1,183,200 -	1,230,248	33,447,156
	Vehicles	2,645	- (2,645)	-	2,645	- (2,645)	-	-
	Total	58,129	34,624,145 (4,870)	34,677,404	49,693	1,183,200 (2,645)	1,230,248	33,447,156

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

Future Ijarah payments receivable

	June 30, 2026 (Un-audited)				December 31, 2025 (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	22,594,292	38,159,249	-	60,753,541	22,594,767	15,502,885	-	38,097,652

39.4 Due from Head Office

Due from Head Office Rs. Nil (2025: Rs. Nil)

39.5 Deposits and other accounts

	June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
	In Local Currency	In Foreign Currency	Total	In Local Currency	In Foreign Currency	Total
	----- (Rupees in '000) -----					
Customers						
Current deposits - remunerative	2,354,823	-	2,354,823	4,282,135	-	4,282,135
Current deposits - non remunerative	154,113,301	271,978	154,385,279	102,986,536	254,621	103,241,157
Savings deposits	250,295,550	-	250,295,550	184,103,510	-	184,103,510
Term deposits	16,193,845	-	16,193,845	17,845,260	-	17,845,260
Others	7,368,839	-	7,368,839	7,390,576	-	7,390,576
	430,326,358	271,978	430,598,336	316,608,017	254,621	316,862,638
Financial Institutions						
Current deposits - remunerative	990,334	-	990,334	696,562	-	696,562
Current deposits - non remunerative	218,209,541	-	218,209,541	197,508,539	-	197,508,539
Savings deposits	45,127,056	-	45,127,056	43,244,519	-	43,244,519
Term deposits	613,000	-	613,000	672,000	-	672,000
	264,939,931	-	264,939,931	242,121,620	-	242,121,620
	695,266,289	271,978	695,538,267	558,729,637	254,621	558,984,258
				(Un-audited) June 30, 2026	(Audited) December 31, 2025	
	----- (Rupees in '000) -----					

39.6 Islamic Banking Business Unremitted Profit

Opening Balance
Add: Islamic Banking profit for the period / year
Less: Transferred / Remitted to Head Office
Closing Balance

13,685,560	4,892,128
9,624,217	13,685,560
-	(4,892,128)
23,309,777	13,685,560

39.7 Contingencies and Commitments

-Guarantees
-Commitments
-Other contingent liabilities

-	-
-	-
-	-
-	-

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

(Un-audited)	
For the half year ended	
June 30, 2026	June 30, 2025
----- (Rupees in '000) -----	

39.8 Profit / Return Earned of Financing, Investments and Placement

Profit earned on:

Financing	14,643,569	10,385,464
Investments	16,554,582	11,686,370
Placements	25,649	10,546
	31,223,800	22,082,380

39.9 Profit on Deposits and Other Dues Expensed

Deposits and other accounts	10,370,866	6,552,747
Others (General Account)	7,770,108	7,431,325
Amortisation of lease liability against right-of-use assets	70,258	74,063
	18,211,232	14,058,135

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 93 during the period and 43 as at June 30, 2026)

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.

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.

Notes to and forming part of the Unconsolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

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

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	----- (Rupees in '000) -----	
Sector		
Fertilizer	1.28%	0.42%
Textile	0.74%	1.07%
Fuel & energy	14.95%	17.06%
Leasing / Mudaraba	0.08%	0.06%
Sugar	2.72%	1.76%
Cement	3.30%	0.96%
Gas	0.03%	0.11%
Financial	4.47%	7.23%
Federal Government	49.36%	45.49%
Real Estate	0.40%	0.58%
Agriculture	0.41%	0.43%
Commodity Operations	17.80%	20.24%
Others	4.47%	4.59%
Total	100.00%	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.

	June 30, 2026
	--Rupees in '000--
Mudarib Share	
Gross Distributable Income	23,507,927
Mudarib (Bank) share of profit before Hiba	9,717,067
Mudarib Share in %age	41.34%
Hiba from Mudarib Share	
Mudarib (Bank) share of profit before Hiba	9,717,067
Hiba from bank's share to depositors	3,746,047
Hiba from bank's share to depositors in %age	38.55%

Profit rates

During the half year ended June 30, 2026, the average profit rate earned by NBP Aitemaad Islamic Banking Group is 10.51% and the profit distributed to the depositors is 8.43%.

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.

42. DATE OF AUTHORISATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorised for issue on August 27, 2026 by the Board of Directors of the Bank.

Naved Abid Khan
Chairman

Abdul Wahid Sethi
President & CEO (A)

Abdul Wahid Sethi
Chief Financial Officer

Ali Syed
Director

Aaiza Khan
Director

Consolidated Financial Statements of NBP and its Subsidiary Companies

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 of the unaudited consolidated financial statements of National Bank of Pakistan ("the Bank") and its subsidiaries (collectively, "the Group") for the half year ended June 30, 2026.

The Group reported consolidated profit after tax of PKR 32.842 billion 'Bn' for the half year ended June 30, 2026, compared to PKR 43.078 Bn for the corresponding six-months period of 2025, representing a YoY decline of 23.8%. Subsidiary companies of the Bank contributed PKR 0.807 Bn to the Group's profitability (June 30, 2025: PKR 1.062 Bn), while the Group's share of profit from its associate companies amounted to PKR 0.031 Bn, compared to PKR 0.055 Bn in the corresponding six-months period of 2025. Accordingly, consolidated earnings per share stood at PKR 15.27, compared to PKR 20.05 for the same period last year.

Despite the moderation in profitability, the Group's balance sheet continued to expand reasonably, with total assets increasing to PKR 7,853.0 Bn as at June 30, 2026, representing an increase of PKR 774.6 Bn, or 10.9%, from PKR 7,078.4 Bn as at December 31, 2025.

Profit for the half year ended June 30, 2026, together with the accumulated profit carried forward from 2025, is proposed to be appropriated as follows:

	(PKR 'Mn)
Unappropriated profit brought forward	306,950.0
Effect of transition on EIR Method - net of tax	(363.7)
Unappropriated profit as of January 01, 2026 – restated	306,586.3

After-tax consolidated profit for the half year ended June 30, 2026	32,842.2
Remeasurement loss on defined benefit obligation - net of tax	(1,631.2)
Non-controlling interest	(363.4)
Transfer from surplus on revaluation of fixed assets – net of tax	88.1
Transfer of gain on FVOCI equity securities to unappropriated profit - net of tax	1,123.4
	<u>32,059.1</u>
Profit available for appropriations	338,645.4

Appropriation:

Transfer to statutory reserve	3,240.8
Dividend for the year 2025	74,463.0
	<u>77,703.8</u>
Unappropriated profit carried forward	<u>260,941.6</u>

For and on behalf of the Board of Directors

Abdul Wahid Sethi
President & CEO (A)

Karachi

Dated: August 27, 2026

Ali Syed
Director

ڈائریکٹرز کی شیئر ہولڈرز کو رپورٹ مجموعی مالیاتی گوشوارے

محترم شیئر ہولڈرز

ہم بورڈ آف ڈائریکٹرز کی طرف سے 30 جون 2026 کو ختم ہونے والی چھ ماہ کی مدت کے لیے نیشنل بینک آف پاکستان "دی بینک" اور اس کے ذیلی اداروں کے لیے ڈائریکٹرز کا جائزہ اور غیر آڈٹ شدہ مجموعی مالیاتی گوشوارے پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔

30 جون 2026 کو ختم ہونے والی چھ ماہ کی مدت کے لیے مجموعی بعد از ٹیکس منافع کی رقم 32,842.2 بلین روپے ہو گئی، جو پچھلے سال کی اسی چھ ماہ کی مدت کے 43,078.4 بلین روپے سے 23.8 فیصد کم ہے۔ ختم ہونے والی چھ ماہ کی مدت کے دوران بینک کے ذیلی اداروں نے گروپ کے منافع میں 0.807 بلین روپے (30 جون 2025: 1.062 بلین روپے) کا حصہ ڈالا، جبکہ شریک اداروں کی جانب سے خالص منافع میں حصہ 0.031 بلین روپے (30 جون 2025: 0.055 بلین روپے) رہا۔ اس طرح 30 جون 2026 کو ختم ہونے والے چھ ماہ کے لیے مجموعی فی حصص آمدنی (EPS) گزشتہ سال کے انہی چھ ماہ کے 20.05 روپے فی حصص سے 15.27 روپے فی حصص ہو گئی۔

منافع میں اعتدال کے باوجود گروپ کے بیلنس شیٹ کے حجم میں اضافہ ہوا۔ 30 جون 2026 کو گروپ کے کل اثاثے بڑھ کر 7,853.0 ارب روپے ہو گئے، جبکہ 31 دسمبر 2025 کو یہ 7,078.4 ارب پاکستانی روپے تھے۔ اس طرح 2026 کی پہلی ششماہی کے دوران کل اثاثوں میں 774.6 ارب روپے، یعنی 10.9 فیصد کا اضافہ ہوا۔

30 جون 2026 کو ختم ہونے والے چھ ماہ کا منافع 2025 کے جمع شدہ منافع کو آگے بڑھانے کے بعد تخصیص کے لیے تجویز کیا گیا ہے:

(بلین روپے)

306,950.0

(363.7)

306,586.3

غیر تصرف شدہ آگے لایا جانے والا منافع

مؤثر شرح سود (EIR) کے طریق کار کی منتقلی کے اثرات - بعد از ٹیکس

غیر تصرف شدہ آگے لایا جانے والا منافع - 01 جنوری 2026 ری ایسٹیمٹڈ

32,842.2

(1,631.2)

(363.4)

88.1

1,123.4

32,059.1

338,645.4

30 جون 2026 کو ختم ہونے والے چھ ماہ کا بعد از ٹیکس مجموعی منافع

متعین فائدے کی ذمہ داریوں پر دوبارہ پیمائش پر نقصان بعد از ٹیکس

نان کنٹرولنگ انٹرسٹ

جامد اثاثوں کی نظر ثانی شدہ قدر کی وجہ سے ذخائر سے منتقلی - بعد از ٹیکس

FVOCI کے طور پر پیش کردہ، سرمایہ کاری کی فروخت پر حاصل شدہ منافع بعد از ٹیکس

تصرف کے لیے دستیاب منافع

تصرف:

قانونی ذخائر میں منتقلی

ڈیویڈنڈ برائے سال 2025

3,240.8

74,463.0

77,703.8

260,941.6

غیر تصرف شدہ منافع - آگے بڑھانے کے لیے:

بورڈ آف ڈائریکٹرز کے لیے اور انکی جانب سے

عبدالواحد سیٹھی

صدر اور سی ای او (A)

کراچی

بتاریخ: 27 اگست 2026

علی سید

ڈائریکٹر

Consolidated Condensed Interim Statement of Financial Position

As at June 30, 2026

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
Note		------(Rupees in '000)-----	
ASSETS			
Cash and balances with treasury banks	7.	328,473,915	375,938,408
Balances with other banks	8.	54,625,473	33,532,943
Lendings to financial institutions	9.	99,823,420	46,000,000
Investments	10.	5,668,572,126	4,924,846,783
Advances	11.	1,314,018,943	1,337,738,847
Property and equipment	12.	67,156,338	67,508,646
Right-of-use assets	13.	6,540,283	6,706,135
Intangible assets	14.	3,082,187	3,126,286
Deferred tax assets	15.	-	-
Other assets	16.	310,660,096	282,998,653
Total Assets		7,852,952,781	7,078,396,701
LIABILITIES			
Bills payable	17.	26,233,141	20,817,212
Borrowings	18.	2,819,727,691	1,689,657,086
Deposits and other accounts	19.	4,214,408,308	4,427,667,537
Lease liabilities	20.	8,855,385	8,883,515
Subordinated debt		-	-
Deferred tax liabilities	15.	10,500,429	36,292,883
Other liabilities	21.	301,003,007	357,152,768
Total Liabilities		7,380,727,961	6,540,471,001
NET ASSETS		472,224,820	537,925,700
REPRESENTED BY			
Share capital		21,275,131	21,275,131
Reserves		85,247,784	82,647,530
Surplus on revaluation of assets - net of tax	22.	103,028,747	125,364,336
Unappropriated profit		260,941,591	306,949,971
Total equity attributable to the equity holders of the Bank		470,493,253	536,236,968
Non-controlling interest		1,731,567	1,688,732
		472,224,820	537,925,700

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

Naved Abid Khan
Chairman

Abdul Wahid Sethi
President & CEO (A)

Abdul Wahid Sethi
Chief Financial Officer

Ali Syed
Director

Aaiza Khan
Director

For the quarter and half year ended June 30, 2026

		Quarter ended		Half year ended	
		June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Note		------(Rupees in '000)-----			
Mark-up / return / interest earned	24.	183,442,818	197,686,146	361,727,363	410,941,321
Mark-up / return / interest expensed	25.	135,340,447	136,809,057	261,630,413	280,311,315
Net mark-up / return / interest income		48,102,371	60,877,089	100,096,950	130,630,006
NON MARK-UP / INTEREST INCOME					
Fee and commission income	26.	8,447,807	9,032,034	17,050,930	18,241,725
Dividend income		2,914,285	1,459,511	3,770,025	3,205,976
Foreign exchange income		3,241,799	1,528,606	5,520,812	3,530,867
Income / (loss) from derivatives		-	-	-	-
Gain on securities - net	27.	5,800,997	4,730,235	5,331,765	4,629,815
Net (loss) on derecognition of financial assets measured at amortised cost	16.3	(557,549)	(327,637)	(1,049,270)	(655,451)
Share of profit from associates - net of tax		453,657	32,212	31,089	54,861
Other income	28.	191,053	373,001	220,185	767,455
Total non-mark-up / interest income		20,492,049	16,827,962	30,875,536	29,775,248
Total income		68,594,420	77,705,051	130,972,486	160,405,254
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	29.	36,710,637	31,944,427	67,884,457	61,151,420
Other charges	30.	1,295	19,896	20,153	31,686
Total non-markup / interest expenses		36,711,932	31,964,323	67,904,610	61,183,106
Profit before credit loss allowance / provisions		31,882,488	45,740,728	63,067,876	99,222,148
(Reversal of provisions / credit loss allowance) / Credit loss allowance / provisions and write offs - net	31.	(1,759,722)	(442,821)	(5,256,198)	5,950,978
PROFIT BEFORE TAXATION		33,642,210	46,183,549	68,324,074	93,271,170
Taxation	32.	17,089,063	25,210,474	35,481,885	50,193,053
PROFIT AFTER TAXATION		16,553,147	20,973,075	32,842,189	43,078,117
Attributable to:					
Equity holders of the Bank		16,347,514	20,779,677	32,478,734	42,663,280
Non-controlling interest		205,633	193,398	363,455	414,837
		16,553,147	20,973,075	32,842,189	43,078,117
		------(Rupees)-----			
Basic and diluted earnings per share	33.	7.68	9.77	15.27	20.05

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

Naved Abid Khan
Chairman

Abdul Wahid Sethi
President & CEO (A)

Abdul Wahid Sethi
Chief Financial Officer

Ali Syed
Director

Aaiza Khan
Director

Consolidated Condensed Interim Statement of Comprehensive Income (Un-audited)

For the quarter and half year ended June 30, 2026

	Quarter ended		Half year ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	------(Rupees in '000)-----			

Profit after taxation for the period	16,553,147	20,973,075	32,842,189	43,078,117
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Other comprehensive income / (loss)

Items that may be reclassified to the statement of profit and loss account in subsequent periods:

Exchange (loss) / gain on translation of net assets of foreign branches	(1,905,968)	1,008,219	(640,527)	1,412,525
Movement in surplus / (deficit) on revaluation of debt investments through FVOCI - net of tax	11,105,980	16,845,089	(17,833,082)	7,464,431
Gain on sale of debt securities carried at FVOCI reclassified to the statement of profit and loss account - net of tax	(34,534)	(1,248,938)	(2,138,364)	(1,609,878)
	9,165,478	16,604,370	(20,611,973)	7,267,078

Items that will not be reclassified to statement of profit and loss account in subsequent periods:

Remeasurement gain / (loss) on defined benefit obligations - net of tax	2,671,224	(435,055)	(1,631,212)	(699,034)
Movement in surplus / (deficit) on revaluation of equity investments - net of tax	6,077,954	(1,003,725)	(1,020,676)	(3,799,453)
Movement in surplus on revaluation of property and equipment - net of tax	49,433	218,547	50,713	218,547
Movement in deficit on revaluation of non-banking assets - net of tax	(181,357)	-	(182,637)	-
	8,617,253	(1,220,233)	(2,783,813)	(4,279,940)

Total comprehensive income	34,335,878	36,357,212	9,446,403	46,065,255
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Total comprehensive income attributable to:

Equity holders of the Bank	34,130,245	36,163,814	9,082,948	45,650,418
Non-controlling interest	205,633	193,398	363,455	414,837
	34,335,878	36,357,212	9,446,403	46,065,255

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

Naved Abid Khan
Chairman

Abdul Wahid Sethi
President & CEO (A)

Abdul Wahid Sethi
Chief Financial Officer

Ali Syed
Director

Aaiza Khan
Director

Consolidated Condensed Interim Statement of Changes In Equity (Un-audited)

For the half year ended June 30, 2026

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, 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	464,048,741
Impact of adoption of IFRS-9	-	-	-	-	-	3,806,901	-	3,806,901	422,049	4,228,950	-	4,228,950
Balance as at January 01, 2025 - restated	21,275,131	31,686,803	49,937,196	521,338	82,145,337	73,418,296	48,497,649	121,915,945	241,542,467	466,878,880	1,398,811	468,277,691
Profit after taxation for the half year ended June 30, 2025	-	-	-	-	-	-	-	-	42,663,280	42,663,280	414,837	43,078,117
Effect of translation of net investment in foreign branches	-	1,412,525	-	-	1,412,525	-	-	-	-	1,412,525	-	1,412,525
Movement in surplus on revaluation of investments in debt instruments through FVOCI - net of tax	-	-	-	-	7,464,431	-	7,464,431	-	7,464,431	-	-	7,464,431
Gain on sale of debt securities carried at FVOCI reclassified to the statement of profit and loss account - net of tax	-	-	-	-	(1,609,878)	-	(1,609,878)	-	(1,609,878)	-	-	(1,609,878)
Movement in deficit on revaluation of investments in equity instruments - net of tax	-	-	-	-	(3,799,453)	-	(3,799,453)	-	(3,799,453)	-	-	(3,799,453)
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	(699,034)	(699,034)	-	-	(699,034)
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	218,547	218,547	-	218,547	-	-	218,547
Other comprehensive income - net of tax	-	1,412,525	-	-	1,412,525	2,055,100	218,547	2,273,647	41,964,246	45,650,418	414,837	46,065,255
Transfer from statutory reserve	-	-	4,347,176	-	4,347,176	-	-	-	(4,347,176)	-	-	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	(89,815)	(89,815)	89,815	-	-	-
Transfer of gain on FVOCI equity securities to unappropriated profit - net of tax	-	-	-	-	-	(3,259,198)	-	(3,259,198)	3,259,198	-	-	-
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)
Balance as at June 30, 2025 (Un-audited)	21,275,131	33,099,328	54,284,372	521,338	87,905,038	72,214,198	48,626,381	120,840,579	265,488,446	495,599,194	1,813,648	497,322,842
Profit after taxation for the half year ended December 31, 2025	-	-	-	-	-	-	-	-	42,368,393	42,368,393	431,305	42,799,698
Effect of translation of net investment in foreign branches	-	(96,869)	-	-	(96,869)	-	-	-	-	(96,869)	-	(96,869)
Transfer of exchange loss translation reserves on closure of foreign branches from OCI to consolidated statement of profit and loss account	-	(9,404,701)	-	-	(9,404,701)	-	-	-	-	(9,404,701)	-	(9,404,701)
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	5,672,727	-	5,672,727	-	5,672,727	-	-	5,672,727
Gain on sale of debt securities carried at FVOCI reclassified to the consolidated statement of profit and loss account - net of tax	-	-	-	-	(1,060,577)	-	(1,060,577)	-	(1,060,577)	-	-	(1,060,577)
Movement in surplus on revaluation of equity investments through FVOCI - net of tax	-	-	-	-	3,777,801	-	3,777,801	-	3,777,801	-	-	3,777,801
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	(683,617)	(683,617)	-	-	(683,617)
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	(100,955)	(100,955)	-	(100,955)	-	-	(100,955)
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	255,572	255,572	-	255,572	-	-	255,572
Total Other comprehensive income - Net of tax	-	(9,501,570)	-	-	(9,501,570)	8,389,951	154,617	8,544,568	41,684,776	40,727,774	431,305	41,159,079
Transfer to statutory reserve	-	-	4,244,062	-	4,244,062	-	-	-	(4,244,062)	-	-	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	(89,815)	(89,815)	89,815	-	-	-
Transfer of gain on FVOCI equity securities to unappropriated profit - net of tax	-	-	-	-	-	(3,930,996)	-	(3,930,996)	3,930,996	-	-	-
Cash dividend paid / profit distribution by subsidiaries	-	-	-	-	-	-	-	-	-	(556,221)	-	(556,221)
Balance as at December 31, 2025 (Audited)	21,275,131	23,597,758	58,528,434	521,338	82,647,530	76,673,153	48,691,183	125,364,336	306,949,971	536,236,968	1,688,732	537,925,700
Effect of Transition on EIR Method - net of tax (Note 4.1.1)	-	-	-	-	-	-	-	-	(363,707)	(363,707)	-	(363,707)
Balance as at January 01, 2026 - restated	21,275,131	23,597,758	58,528,434	521,338	82,647,530	76,673,153	48,691,183	125,364,336	306,586,264	535,873,261	1,688,732	537,561,993
Profit after taxation for the half year ended June 30, 2026	-	-	-	-	-	-	-	-	32,478,734	32,478,734	363,455	32,842,189
Effect of translation of net investment in foreign branches	-	(640,527)	-	-	(640,527)	-	-	-	(640,527)	-	-	(640,527)
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	(17,833,082)	-	(17,833,082)	-	(17,833,082)	-	-	(17,833,082)
Gain on sale of debt securities carried at FVOCI reclassified to the statement of profit and loss account - net of tax	-	-	-	-	(2,138,364)	-	(2,138,364)	-	(2,138,364)	-	-	(2,138,364)
Movement in surplus / (deficit) on revaluation of investments in equity instruments - net of tax	-	-	-	-	(1,020,676)	-	(1,020,676)	-	(1,020,676)	-	-	(1,020,676)
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	(1,631,212)	(1,631,212)	-	-	(1,631,212)
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	50,713	50,713	-	50,713	-	-	50,713
Movement in deficit on revaluation of non-banking assets - net of tax	-	-	-	-	-	(182,637)	(182,637)	-	(182,637)	-	-	(182,637)
Total other comprehensive income / (loss) - net of tax	-	(640,527)	-	-	(640,527)	(20,992,122)	(131,924)	(21,124,047)	30,847,522	9,082,948	363,455	9,446,403
Transfer to statutory reserve	-	-	3,240,781	-	3,240,781	-	-	-	(3,240,781)	-	-	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	(88,094)	(88,094)	88,094	-	-	-
Transfer of gain on FVOCI equity securities to unappropriated profit - net of tax	-	-	-	-	-	(1,123,448)	-	(1,123,448)	1,123,448	-	-	-
Transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Final cash dividend - Rs. 35.00 per share declared subsequent to the year ended December 31, 2025 by the bank	-	-	-	-	-	-	-	-	(74,462,956)	(74,462,956)	-	(74,462,956)
Cash dividend paid / profit distribution by subsidiaries	-	-	-	-	-	-	-	-	-	-	(320,620)	(320,620)
Balance as at June 30, 2026 (Un-audited)	21,275,131	22,957,231	61,769,215	521,338	85,247,784	54,557,583	48,471,165	103,028,747	269,941,591	470,493,253	1,731,567	472,224,820

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

Naved Abid Khan
Chairman

Abdul Wahid Sethi
President & CEO (A)

Abdul Wahid Sethi
Chief Financial Officer

Ali Syed
Director

Aaiza Khan
Director

Consolidated Condensed Interim Cash Flow Statement (Un-audited)

For the half year ended June 30, 2026

	Note	June 30, 2026	June 30, 2025
------(Rupees in '000)-----			
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		68,324,074	93,271,170
Less: dividend income		(3,770,025)	(3,205,976)
		64,554,049	90,065,194
Adjustments:			
Net mark-up / interest income		(100,096,950)	(130,630,006)
Depreciation on property and equipment	29.	2,827,309	2,009,917
Depreciation on right of use assets	29.	1,070,195	1,032,178
Amortisation	29.	388,727	284,854
(Reversal) / credit loss allowance and write offs	31.	(5,256,872)	5,953,988
Gain on sale of property and equipment	28.	(121,383)	(15,099)
Financial charges on leased assets	29.	88,877	95,469
Staff loan - notional cost		3,177,769	2,587,907
Modification gain	28.	-	(101,735)
Net loss on derecognition of financial assets measured at amortised cost		1,049,270	655,451
Unrealised loss / (gain) on revaluation of investments classified as FVTPL	27.	651,114	(115,603)
Charge for defined benefit plans - net		8,676,290	9,166,145
Share of profit from associates - net of tax		(31,089)	(54,861)
		(87,576,743)	(109,131,395)
		(23,022,694)	(19,066,201)
(Increase) / decrease in operating assets			
Lendings to financial institutions		(53,823,375)	(11,452,073)
Securities classified as FVTPL		(38,993,102)	(85,229,121)
Advances		35,943,384	89,243,187
Other assets (excluding advance taxation and mark-up accrued)		(17,376,890)	(17,867,840)
		(74,249,983)	(25,305,847)
Increase/ (decrease) in operating liabilities			
Bills payable		5,415,929	103,647,983
Borrowings from financial institutions		1,136,893,523	(428,385,489)
Deposits		(213,259,229)	837,919,130
Other liabilities (excluding current taxation and mark-up payable)		32,006,027	2,525,748
		961,056,250	515,707,372
Mark-up / Interest received		350,813,869	401,075,072
Mark-up / Interest paid		(340,086,648)	(348,418,314)
Income tax paid / adjusted		(57,717,566)	(54,796,816)
Benefits paid		(4,927,651)	(5,295,782)
Net cash flows generated from operating activities		811,865,578	463,899,484
CASH FLOWS FROM INVESTING ACTIVITIES			
Net Investments in securities classified as FVOCI		(660,054,683)	(350,383,919)
Net investments in securities carried at amortised cost		(90,388,005)	2,262,292
Dividends received		386,352	6,443,137
Net investment in associates		(251,258)	-
Investments in property and equipment		(2,799,534)	(3,487,079)
Proceeds from sale of property and equipment		152,001	51,164
Effect of translation of net investment in foreign branches		(1,428,966)	2,119,602
Net cash used in investing activities		(754,384,093)	(342,994,803)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments of lease obligations against right-of-use assets	20.	(1,547,888)	(1,392,445)
Dividend paid		(74,783,576)	(16,957,938)
Net cash used in financing activities		(76,331,465)	(18,350,383)
Net (decrease) / increase in cash and cash equivalents		(18,849,980)	102,554,298
Cash and cash equivalents at beginning of the period		358,481,846	376,136,072
Effects of exchange rate changes on cash and cash equivalents		2,601,561	5,109,506
		361,083,407	381,245,578
Expected credit loss allowance / (reversal) on cash and cash equivalent - net		674	(3,010)
Cash and cash equivalents at end of the period	34.	342,234,101	483,796,866

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

Naved Abid Khan
Chairman

Abdul Wahid Sethi
President & CEO (A)

Abdul Wahid Sethi
Chief Financial Officer

Ali Syed
Director

Aaiza Khan
Director

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

1. THE GROUP AND ITS OPERATIONS

1.1 The “Group” consists of:

Holding Company

- National Bank of Pakistan (the Bank)

Subsidiary Companies

- 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.

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, 2025: 1,503) branches in Pakistan and including 312 (December 31, 2025: 312) Islamic Banking branches and 14 (December 31 2025: 14) 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.

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 Modaraba 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:

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

- 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.

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.

- 2.1.3** 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, 2025.
- 2.1.4** Key financial figures of the Islamic Banking branches are disclosed in note 39 to these consolidated condensed interim financial statements.
- 2.1.5** 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 the 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 relevant or do not have any material effect on the Bank's operations and are therefore not detailed in these consolidated financial statements. The impact of IFRS 9 for the current year is disclosed in note 4.1 to these consolidated financial statements.

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 the International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Bank's accounting periods beginning on or after January 01, 2027 but are considered not to be relevant or will not have any material effect on the Bank's consolidated condensed interim 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 has been adopted by Securities and Exchange Commission of Pakistan (SECP) for the period beginning from January 01, 2027 but yet to be adopted by State Bank of Pakistan (SBP). IFRS 18 when adopted and applicable will impact the presentation of the 'Statement of Profit and Loss Account' with certain additional disclosures in the consolidated condensed interim financial statements.

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

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 assets and related lease liabilities 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, 2025 except for changes mentioned in note 4.1 to these consolidated condensed interim financial statements.

4.1 IFRS 9 - 'Financial Instruments'

4.1.1 The Bank adopted IFRS 9 effective from January 01, 2024, except for certain relaxations and extensions issued by the SBP from time to time. The impacts of these relaxations and extensions were incorporated in the annual financial statements of the Bank for the respective years ended December 31, 2024 and 2025, with the modified retrospective approach for restatement permitted under IFRS 9.

In addition, the SBP, in a separate instruction, SBPHOK-BPRD-RPD-BAF-834424 dated January 22, 2025, allowed an extension for application of the Effective Interest Rate (EIR) up to December 31, 2025. During the current period, in accordance with the aforementioned instruction, the Bank has applied EIR on the financial instruments appearing as at January 1, 2026, and the cumulative impact of application of EIR amounting to Rs. 363.7 million, net of tax, has been recognized as an adjustment to equity at the beginning of the current period.

4.1.2 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 for revenue recognition related to Islamic financing, the unappropriated profit of the Bank as at June 30, 2026 would have been lower by Rs. 17.1 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, 2025, 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, 2025.

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
Note		------(Rupees in '000)-----	
7. CASH AND BALANCES WITH TREASURY BANKS			
In hand			
Local currency		77,111,635	74,100,296
Foreign currencies		5,995,041	5,894,248
		83,106,676	79,994,544
With State Bank of Pakistan in			
Local currency current accounts	7.1	148,773,029	185,103,316
Foreign currency current accounts	7.2	22,417,779	24,048,368
Foreign currency deposit accounts	7.2	44,505,824	47,789,001
		215,696,632	256,940,685
With other central banks in			
Foreign currency current accounts	7.3	25,007,655	34,465,663
Foreign currency deposit accounts	7.3 & 7.4	4,539,294	3,549,438
		29,546,949	38,015,101
National prize bonds		130,537	995,242
		328,480,794	375,945,572
Less: Credit loss allowance held against cash and bank balances with treasury banks		(6,879)	(7,164)
Cash and balances with treasury banks - net of credit loss allowance		328,473,915	375,938,408

- 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.
- 7.4** The deposit accounts carry interest at the rate of 0.01 % to 2.00 % per annum (December 31, 2025: 0.01 % to 2.00% per annum).

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
Note		------(Rupees in '000)-----	
8. BALANCES WITH OTHER BANKS			
In Pakistan			
In current accounts		52,300	49,976
In deposit accounts	8.1	674,569	43,062
		726,869	93,038
Outside Pakistan			
In current accounts		34,259,069	27,832,645
In deposit accounts	8.2	19,640,517	5,607,283
		53,899,586	33,439,928
		54,626,455	33,532,966
Less: Credit loss allowance held against balances with other banks		(982)	(23)
Balances with other banks - net of credit loss allowance		54,625,473	33,532,943

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

- 8.1** These include various deposits with banks and carry interest at the rates ranging from 2.00% to 8.00 % per annum (December 31, 2025: 2.56% to 6.80% per annum).
- 8.2** These include various deposits with correspondent banks outside Pakistan and carry interest at rates ranging from 1.00% to 2.45% per annum (December 31, 2025: 1.00% to 3.60% per annum).

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
Note	------(Rupees in '000)-----	

9. LENDINGS TO FINANCIAL INSTITUTIONS

Repurchase agreement lendings (Reverse Repo) - Secured	9.2	69,823,420	16,000,000
Musharaka Lending	9.3	30,000,000	30,000,000
Letters of placement	9.4	172,150	172,150
		99,995,570	46,172,150
Less: Credit loss allowance held against lending to financial institutions		(172,150)	(172,150)
Lendings to financial institutions - net of credit loss allowance		99,823,420	46,000,000

(Un-audited) June 30, 2026		(Audited) December 31, 2025	
Lending	Credit loss allowance held	Lending	Credit loss allowance held
------(Rupees in '000)-----			

9.1 Lending to Financial Institutions - Particulars of credit loss

Performing	Stage 1	99,823,420	-	46,000,000	-
Under performing	Stage 2	-	-	-	-
Non-performing	Stage 3				
Loss		172,150	172,150	172,150	172,150
		172,150	172,150	172,150	172,150
Total		99,995,570	172,150	46,172,150	172,150

- 9.2** These carry mark-up at rates ranging from 11.5 % to 11.55 % per annum (December 31, 2025: 10.55 % to 11.00%) with maturities ranging from July 2, 2026 to July 28, 2026 (December 31, 2025: from January 2, 2026 to January 12, 2026) and are collateralised by government securities.
- 9.3** These carry a profit rate of 10.4% per annum (December 31, 2025: 10.40 %) with maturity on July 03, 2026 (December 31, 2025: January 02, 2026).
- 9.4** These are overdue placements and full provision has been made against these placements as at December 31, 2025 and June 30, 2026.

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

10. INVESTMENTS

10.1 Investments by types

		June 30, 2026 (Un-audited)				December 31, 2025 (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
Note		------(Rupees in '000)-----							
FVTPL									
Federal Government securities									
- Market treasury bills		48,862,256	-	(9,241)	48,853,015	35,213,166	-	6,078	35,219,244
- Pakistan investment bonds		31,842,713	-	(83,305)	31,759,408	9,685,616	-	7,040	9,692,656
Units of mutual funds		8,974,782	-	(193,572)	8,781,210	6,872,004	-	1,711,929	8,583,933
Non Government debt securities									
- Term finance certificates and sukus		10,997,756	-	(18,746)	10,979,010	9,486,572	-	11,547	9,498,119
Preference shares									
- Listed		1,106,410	-	48,477	1,154,887	992,711	-	113,700	1,106,411
- Unlisted		558,284	(558,284)	-	-	558,284	(558,284)	-	-
Real Estate Investment Trust units		2,487,311	-	(94,319)	2,392,991	3,244,532	-	(757,221)	2,487,311
Ordinary Shares									
- Listed Companies		16,279,095	-	(260,065)	16,019,030	11,620,213	-	3,389,676	15,009,889
		121,108,607	(558,284)	(610,772)	119,939,551	77,673,098	(558,284)	4,482,749	81,597,563
FVOCI									
Federal Government securities									
- Market treasury bills		1,557,510,554	-	(814,490)	1,556,696,064	1,265,626,161	-	5,084,947	1,270,711,108
- Pakistan investment bonds		2,797,696,886	-	35,601,183	2,833,298,069	2,546,378,172	-	65,431,828	2,611,810,000
- GOP ijarah sukus		12,502,037	-	6,476	12,508,513	22,706,580	-	201,261	22,907,841
- GOP ijarah sukus-Traded		349,262,709	-	(3,962,709)	345,300,000	220,403,613	-	1,303,382	221,706,995
- GOP ijarah sukus-Discounted		3,586,370	-	(95,370)	3,491,000	3,387,533	-	(128,529)	3,259,004
- Foreign currency debt securities	10.2.2	27,068,299	(2,730,810)	(221,361)	24,116,128	29,803,957	(2,599,421)	41,502	27,246,038
Ordinary Shares									
- Listed Companies		42,974,161	-	35,555,913	78,530,074	35,739,845	-	41,506,937	77,246,782
- Unlisted Companies		2,107,603	-	7,488,298	9,595,901	2,107,198	-	7,287,787	9,394,985
Non Government debt securities									
- Term finance certificates and sukus	10.2.2 & 10.4	23,355,347	(6,488,891)	4,628	16,871,084	26,429,153	(6,565,316)	188,409	20,052,246
Foreign securities									
- Equity securities-Listed Bank		463,295	-	40,293,614	40,756,909	463,294	-	39,010,025	39,473,319
- Government debt securities	10.2.2	-	-	-	-	2,304,806	(98)	2,735	2,307,443
		4,816,527,261	(9,219,701)	113,856,182	4,921,163,742	4,155,350,312	(9,164,835)	159,930,284	4,306,115,761
Amortised Cost									
Federal Government securities									
- Market Treasury bills		326,910	-	-	326,910	54,473	-	-	54,473
- Pakistan investment bonds	10.3	544,397,788	-	-	544,397,788	461,461,674	-	-	461,461,674
- GOP ijarah sukus - Traded		-	-	-	-	4,999,075	-	-	4,999,075
- GOP ijarah Sukus	10.3	28,012,171	-	-	28,012,171	14,027,812	-	-	14,027,812
- Bai Muajjal with Government of Pakistan (through State Bank of Pakistan)		8,466,335	-	-	8,466,335	8,466,335	-	-	8,466,335
- Foreign currency debt securities	10.2.2 & 10.3	9,045,497	(439,444)	-	8,606,053	9,685,261	(87,361)	-	9,597,900
Non Government debt securities									
- Term finance certificates, participation term certificates, bond, debentures and sukus		353,853	(353,853)	-	-	360,481	(360,481)	-	-
Foreign securities									
- Government debt securities	10.2.2 & 10.3	35,761,944	(197,902)	-	35,564,042	36,921,367	(208,380)	-	36,712,987
- Non-Government debt securities	10.3	1,064	-	-	1,064	1,079	-	-	1,079
		626,365,562	(991,199)	-	625,374,363	535,977,557	(656,222)	-	535,321,335
Associates									
	10.1.2	2,597,483	(503,012)	-	2,094,471	2,315,136	(503,012)	-	1,812,124
Subsidiaries									
	10.1.3	1,245	(1,245)	-	-	1,245	(1,245)	-	-
Total investments									
		5,566,600,158	(11,273,441)	113,245,410	5,668,572,126	4,771,317,348	(10,883,598)	164,413,033	4,924,846,783

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Pakistan Investment Bonds
Market Treasury Bills

1,468,302,427	1,192,522,540
1,272,809,125	403,505,550
2,741,111,552	1,596,028,090

10.1.2.2 Associates

June 30, 2026 (Un-audited)								
	Number of shares	Percentage of holding	Country of incorporation	Based on the financial statements as at	(Rupees in '000)			Total comprehensive income / (loss)
					Assets	Liabilities	Revenue	

Listed								
First Credit and Investment Bank Limited	20,000,000	30.77%	Pakistan	March 31, 2026 (Unaudited)	4,511,660	3,633,982	170,667	377
National Fibres Limited	17,030,231	20.19%	Pakistan	N/A **	-	-	-	-
SG Allied Businesses Limited	3,754,900	25.03%	Pakistan	March 31, 2026 (Unaudited)	1,535,868	274,104	20,066	(10,820)
Nina Industries Limited	4,906,000	20.27%	Pakistan	N/A **	-	-	-	-
NBP Stock Fund	31,871,171	2.33%	Pakistan	March 31, 2026 (Unaudited)	51,040,999	403,199	7,897,119	6,361,962

Unlisted								
Pakistan Emerging Venture Limited	12,500,000	33.33%	Pakistan	June 30, 2022 (Audited)	478	404	56	(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 **	-	-	-	-
Dadabhai Energy Supply Company Limited	9,900,000	23.11%	Pakistan	N/A **	-	-	-	-
K-Agrirole Limited *	5,000	20.00%	Pakistan	N/A **	-	-	-	-
New Pak Limited *	200,000	20.00%	Pakistan	N/A **	-	-	-	-
Pakistan Mercantile Exchange Limited	30,363,501	33.98%	Pakistan	Dec 31, 2025 (Unaudited)	17,926,756	16,542,672	914,751	387,981
Prudential Fund Management Limited *	150,000	20.00%	Pakistan	N/A **	-	-	-	-

10.1.3 Subsidiaries

Subsidiaries		
Cast-N-Link Products Limited	1,245,000	76.51%
		Pakistan

** N/A: Not Available

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
	Note	------(Rupees in '000)-----	
10.2	Particulars of credit loss allowance / provision for diminution in value of investments		
10.2.1	Opening balance	10,883,598	15,940,168
	Impact of adoption of IFRS 9 - reversal of provision held against unlisted shares	-	(573,853)
	Impact of ECL recognized on adoption of IFRS 9	-	158,085
		10,883,598	15,524,400
	Charge for the period / year	486,351	98
	Reversals for the period / year	(95,324)	(4,647,040)
	31.	391,026	(4,646,942)
	Exchange adjustment	-	6,140
	Charge of / Write off during the period / year	(1,185)	-
	Closing Balance	11,273,441	10,883,598

10.2.2 Particulars of credit loss allowance against debt securities

		June 30, 2026 (Un-audited)		December 31, 2025 (Audited)	
		Outstanding amount	Credit loss allowance Held	Outstanding amount	Credit loss allowance Held
------(Rupees in '000)-----					
Category of classification					
Domestic					
Performing	Stage 1	4,166,081	25,825	4,332,164	24,272
Underperforming	Stage 2	1,000,000	61,933	1,400,000	110,664
Non-Performing	Stage 3				
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		6,754,987	6,754,987	6,790,763	6,790,763
		<u>11,921,068</u>	<u>6,842,745</u>	<u>12,522,927</u>	<u>6,925,699</u>
Overseas					
Performing	Stage 1	4,062,415	475	6,485,444	116
Underperforming	Stage 2	67,814,388	3,367,681	71,846,673	2,895,242
Non-Performing	Stage 3				
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		-	-	-	-
		<u>71,876,804</u>	<u>3,368,156</u>	<u>78,332,117</u>	<u>2,895,358</u>
Total		<u>83,797,871</u>	<u>10,210,901</u>	<u>90,855,044</u>	<u>9,821,057</u>

- | | |
|-------------|---|
| 10.3 | The market value of securities classified at amortised cost as at June 30, 2026 amounted to Rs. 614,811 million (December 31, 2025: Rs.538,129 million). |
| 10.4 | The non-government debt securities carried at FVOCI amounting to Rs. 11,788 million (December 31, 2025: Rs. 14,267 million) pertains to government guaranteed exposure. The exposure is exempted for the calculation of ECL by the SBP. |
| 10.5 | Subsequent to the period end, the Bank's holding of 7,698,441 shares in First Women Bank Limited was disposed of at Rs. 12.52 per share, for total proceeds of Rs. 96.753 million against a cost of Rs. 21.10 million. |

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

11. ADVANCES

		Performing		Non performing		Total	
		(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)
		June 30,	December 31,	June 30,	December 31,	June 30,	December 31,
		2026	2025	2026	2025	2026	2025
Note		------(Rupees in '000)-----					
Loans, cash credits, running finances, etc.		996,548,115	1,098,351,027	213,094,251	208,016,112	1,209,642,366	1,306,367,139
Islamic financing and related assets	39.3	314,945,300	248,313,166	2,373,920	2,173,921	317,319,220	250,487,087
Bills discounted and purchased		32,954,838	45,014,230	16,187,186	12,811,346	49,142,024	57,825,576
Advances - gross	11.1	1,344,448,253	1,391,678,423	231,655,357	223,001,379	1,576,103,610	1,614,679,802
Credit loss allowance against advances							
- Stage 1		18,193,471	16,062,649	-	-	18,193,471	16,062,649
- Stage 2		15,313,951	23,412,505	-	-	15,313,951	23,412,505
- Stage 3		-	-	215,123,224	219,943,885	215,123,224	219,943,885
- General		13,454,021	17,521,916	-	-	13,454,021	17,521,916
	11.3	46,961,443	56,997,070	215,123,224	219,943,885	262,084,667	276,940,955
Advances - net of credit loss allowance / provision		1,297,486,810	1,334,681,353	16,532,133	3,057,494	1,314,018,943	1,337,738,847

(Un-audited) (Audited)
June 30, December 31,
2026 2025
------(Rupees in '000)-----

11.1 Particulars of advances (Gross)

In local currency	1,249,889,077	1,251,487,305
In foreign currencies	326,214,533	363,192,497
	<u>1,576,103,610</u>	<u>1,614,679,802</u>

11.2 Advances includes Rs. 231,655 million (December 31, 2025: Rs. 223,001 million) which have been placed under non-performing / stage 3 status as detailed below:

	June 30, 2026		December 31, 2025	
	(Un-audited)		(Audited)	
	Non-performing loans	Credit Loss Allowance	Non-performing loans	Credit Loss Allowance
------(Rupees in '000)-----				
Category of Classification				
Domestic				
Other Assets Especially Mentioned (OAEM)	2,523,612	1,290,569	2,268,835	1,499,383
Substandard	8,918,287	5,937,204	13,264,802	8,769,996
Doubtful	19,748,390	13,184,925	2,666,190	1,838,229
Loss	139,939,739	136,437,411	143,575,094	140,178,215
Sub total	171,130,028	156,850,108	161,774,921	152,285,823
Overseas				
Substandard	-	-	-	-
Doubtful	-	-	387,241	247,721
Loss	60,525,329	58,273,115	60,839,217	58,598,233
	60,525,329	58,273,115	61,226,458	58,845,954
Total	<u>231,655,357</u>	<u>215,123,223</u>	<u>223,001,379</u>	<u>211,131,777</u>
Stage 3 as per IFRS 9	-	-	-	8,812,108
Total	<u>231,655,357</u>	<u>215,123,224</u>	<u>223,001,379</u>	<u>219,943,885</u>

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

11.3 Particulars of credit loss allowance against advances

	June 30, 2026 (Un-audited)					December 31, 2025 (Audited)				
	Stage 1	Stage 2	Stage 3	General Provision	Total	Stage 1	Stage 2	Stage 3	General Provision	Total
Note	(Rupees in '000)									
Opening balance	16,062,649	23,412,505	219,943,885	17,521,916	276,940,955	19,751,831	10,808,620	226,013,550	11,501,411	268,075,412
IFRS-9 adoption	-	-	-	-	-	-	30,103	124,994	-	155,097
Exchange adjustments	-	-	(749,539)	(35,201)	(784,740)	-	-	-	-	-
Change for the period / year	7,276,894	1,323,625	2,368,288	(37,555)	10,931,252	1,449,113	16,561,201	10,915,661	(10,247)	(2,943,657)
Reversals	(4,283,610)	(8,508,613)	(5,687,605)	-	(18,479,828)	(3,967,654)	(7,946,792)	(7,148,783)	2,938,784	31,864,758
	2,993,284	(7,184,988)	(3,319,317)	(37,555)	(7,548,576)	(2,518,541)	8,614,409	3,766,878	2,938,784	(19,063,229)
Amounts written off	-	-	(58,240)	-	(58,240)	-	-	(63,652)	-	(63,652)
Amounts charged off -	-	-	(61,297)	-	(61,297)	-	-	(370,152)	-	(370,152)
agriculture financing	-	-	-	-	-	-	-	-	-	-
Transfer to stage 1	-	-	-	-	-	-	-	-	-	-
Transfer to stage 2	(834,134)	834,134	-	-	-	(666,997)	4,765,421	-	(4,098,424)	-
Transfer to stage 3	(28,328)	(283,058)	311,386	-	-	(503,644)	(806,048)	1,309,692	-	-
Other movement	-	(1,464,643)	(943,655)	(3,995,139)	(6,403,437)	-	-	(7,904,014)	7,190,392	(713,622)
Closing balance	18,193,471	15,313,951	215,123,224	13,454,021	262,084,667	16,062,649	23,412,505	219,943,885	17,521,916	276,940,955

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

	June 30, 2026 (Un-audited)					December 31, 2025 (Audited)				
	Stage 1	Stage 2	Stage 3	General Provision	Total	Stage 1	Stage 2	Stage 3	General Provision	Total
Note	(Rupees in '000)									
Opening balance	16,062,649	23,412,505	219,943,885	17,521,916	276,940,955	19,751,831	10,808,620	226,013,550	11,501,411	268,075,412
IFRS-9 adoption	-	-	-	-	-	-	30,103	124,994	-	155,097
New Advances	7,276,894	1,323,625	2,368,288	(37,555)	10,931,252	1,449,113	16,561,201	10,915,661	2,938,784	31,864,758
Exchange Adjustment	-	-	(749,539)	(35,201)	(784,740)	-	-	-	(10,247)	(2,943,657)
Advances derecognised or repaid	(4,283,610)	(8,508,613)	(5,687,605)	-	(18,479,828)	(3,967,654)	(7,946,792)	(7,148,783)	-	(19,063,229)
Transfer to stage 1	-	-	-	-	-	-	-	-	-	-
Transfer to stage 2	(834,134)	834,134	-	-	-	(666,997)	4,765,421	-	(4,098,424)	-
Transfer to stage 3	(28,328)	(283,058)	311,386	-	-	(503,644)	(806,048)	1,309,692	-	-
Other movement	-	(1,464,643)	(943,655)	(3,995,139)	(6,403,437)	-	-	(7,904,014)	7,190,392	(713,622)
	2,130,822	(8,098,554)	(4,701,125)	(4,067,895)	(14,736,753)	(3,689,182)	12,573,782	(5,760,855)	6,020,505	9,144,250
Amounts written off	-	-	(58,240)	-	(58,240)	-	-	(63,652)	-	(63,652)
Amounts charged off -	-	-	(61,297)	-	(61,297)	-	-	(370,152)	-	(370,152)
agriculture financing	-	-	-	-	-	-	-	-	-	-
Closing balance	18,193,471	15,313,951	215,123,224	13,454,021	262,084,667	16,062,649	23,412,505	219,943,885	17,521,916	276,940,955

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

11.4.2 Advances - Category of classification

		June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
		Outstanding amount	Credit loss allowance held	Net of Advances	Outstanding amount	Credit loss allowance held	Net of Advances
Domestic		(Rupees in '000)					
Performing	Stage 1	1,164,739,918	18,189,031	1,146,550,887	1,118,606,631	16,062,649	1,102,543,982
Underperforming	Stage 2	114,186,430	15,234,519	98,951,911	185,541,665	23,412,505	162,129,160
Non-Performing	Stage 3						
Other Assets Especially Mentioned		2,523,612	1,290,569	1,233,044	2,268,835	1,499,383	769,451
Substandard		8,918,287	5,937,204	2,981,083	13,264,802	8,769,996	4,494,806
Doubtful		19,748,390	13,184,925	6,563,465	2,666,190	1,838,229	827,961
Loss		139,939,739	136,437,411	3,502,328	143,575,094	140,178,215	3,396,879
Stage 3 as per IFRS 9		-	-	-	13,775,376	8,812,108	4,963,268
General Provision		-	13,454,021	(13,454,021)	-	17,521,916	(17,521,916)
		<u>171,130,028</u>	<u>170,304,129</u>	<u>825,899</u>	<u>175,550,297</u>	<u>178,619,847</u>	<u>(3,069,550)</u>
Sub Total		<u>1,450,056,376</u>	<u>203,727,679</u>	<u>1,246,328,697</u>	<u>1,479,698,593</u>	<u>218,095,001</u>	<u>1,261,603,592</u>
Overseas							
Performing	Stage 1	17,254,509	4,440	17,250,069	22,390,335	-	22,390,335
Underperforming	Stage 2	48,267,396	79,432	48,187,964	51,364,416	-	51,364,416
Non-Performing	Stage 3						
Substandard		-	-	-	-	-	-
Doubtful		-	-	-	387,241	247,721	139,520
Loss		60,525,329	58,273,114	2,252,214	60,839,217	58,598,233	2,240,984
		<u>60,525,329</u>	<u>58,273,114</u>	<u>2,252,214</u>	<u>61,226,458</u>	<u>58,845,954</u>	<u>2,380,504</u>
Sub total		<u>126,047,234</u>	<u>58,356,986</u>	<u>67,690,247</u>	<u>134,981,209</u>	<u>58,845,954</u>	<u>76,135,255</u>
Total		<u>1,576,103,610</u>	<u>262,084,667</u>	<u>1,314,018,943</u>	<u>1,614,679,802</u>	<u>276,940,955</u>	<u>1,337,738,847</u>

11.4.3 General provision includes provision amounting to Rs.349 million (December 31, 2025: Rs. 467 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.

11.4.4 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, 2026. 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.

11.4.5 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.

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
Note		(Rupees in '000)	
12. PROPERTY AND EQUIPMENT			
Capital work-in-progress	12.1	1,946,046	2,260,719
Property and equipment		<u>65,210,292</u>	<u>65,247,927</u>
		<u>67,156,338</u>	<u>67,508,646</u>
12.1 Capital work-in-progress			
Civil works		1,643,923	1,259,425
Equipment		10,372	17,476
Advances to suppliers		291,751	983,818
		<u>1,946,046</u>	<u>2,260,719</u>

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

		(Un-audited)		
		June 30, 2026	June 30, 2025	
		------(Rupees in '000)-----		
12.2	Additions to Property and equipment			
The following additions have been made to Property and equipment during the period:				
	Capital work-in-progress	1,455,195	276,179	
	Property and equipment			
	Leasehold land	2,500	-	
	Building on freehold land	144,729	185,199	
	Building on leasehold land	116,361	7,986	
	Furniture and fixtures	622,894	392,283	
	Computer and peripheral equipment	955,532	984,002	
	Electrical and office equipment	423,034	422,866	
	Vehicles	580,395	553,012	
	Assets given under finance lease - Vehicles	54,163	-	
		2,899,608	2,545,348	
	Total additions to property and equipment	4,354,803	2,821,527	
12.3	Disposal of Property and equipment			
The net book value of Property and equipment disposed of during the period is as follows:				
	Furniture and fixture	27	792	
	Electrical and office equipment	284	165	
	Vehicles	15,740	35,020	
	Computer equipment	1,321	88	
	Assets held under finance lease - Vehicle	12,881	-	
	Assets given under finance lease - Office Equipment	365	-	
	Total disposal to property and equipment	30,618	36,065	
13.	RIGHT-OF-USE ASSETS			
		June 30, 2026 (Un-audited)		
		Buildings	Vehicles	Total
		------(Rupees in '000)-----		
	At January 1,			
	Cost	20,709,537	92,500	20,802,037
	Accumulated Depreciation	(14,040,805)	(55,097)	(14,095,902)
	Net carrying amount at January 1	6,668,732	37,403	6,706,135
				December 31, 2025 (Audited)
		Buildings	Vehicles	Total
		------(Rupees in '000)-----		
	Additions during the period / year	905,474	-	905,474
	Deletions during the year	(1,131)	-	(1,131)
	Depreciation Charge for the period / year	(1,054,778)	(15,417)	(1,070,195)
	Net carrying amount	6,518,297	21,986	6,540,283
		6,668,732	37,403	6,706,135
14.	INTANGIBLE ASSETS			
		(Un-audited)		
		June 30, 2026	December 31, 2025	
		------(Rupees in '000)-----		
	Capital work-in-progress - Software Implementation	1,278,428	1,394,645	
	Computer Software	1,241,206	1,169,088	
	Goodwill on NBP Fund Acquisition	562,553	562,553	
		3,082,187	3,126,286	
14.1	Additions to intangible assets			
		(Un-audited)		
		June 30, 2026	June 30, 2025	
		------(Rupees in '000)-----		
	The following additions have been made to intangible assets during the period:			
	Capital work-in-progress	141,415	745,170	
	Directly purchased	448,708	424,042	
	Total additions to intangible assets	590,123	1,169,212	
14.2	There were no disposal of intangible assets during the period ended June 30, 2026 and June 30, 2025.			

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
Note		(Rupees in '000)	
15. DEFERRED TAX LIABILITIES			
Deductible temporary differences on :			
- Tax losses carried forward		10,705	10,705
- Post retirement employee benefits		10,718,337	9,208,635
- Net credit loss allowance against investments		2,228,489	2,025,156
- Net credit loss allowance against loans and advances		33,878,301	35,667,648
- Net credit loss allowance against off-balance sheet obligations		2,851,895	1,959,634
- Excess of accounting book values over tax written down values of property and equipment		402,612	(174,003)
- Other credit loss allowance		1,286,283	1,055,833
- Provision against contingencies		509,411	401,043
- Net credit loss allowance against Balance with other banks		1,573	1,074
- Net credit loss allowance against Balance with other Central bank		2,515	2,663
- Right-of-use assets		1,021,329	939,376
- Accelerated tax depreciation		816	223
		52,912,265	51,097,987
Taxable temporary differences on:			
- Surplus on revaluation of Property and equipment		(3,613,907)	(3,598,138)
- Exchange translation reserve		(485,504)	(518,148)
- Surplus/Deficit on revaluation of investments		(59,205,215)	(83,163,747)
- Surplus on revaluation of non-banking assets		(108,069)	(110,839)
- Excess of accounting book value of leased assets		-	2
		(63,412,695)	(87,390,870)
		(10,500,429)	(36,292,883)
16. OTHER ASSETS			
Income / return / mark-up accrued in local currency		178,187,233	168,130,210
Income / return / mark-up accrued in foreign currencies		6,150,973	9,181,791
Advances, deposits, advance rent and other prepayments		50,392,672	45,273,396
Advance taxation (payments less provisions)		4,118,992	3,423,946
Income tax refunds receivable		-	99,383
Compensation for delayed tax refunds		22,129,925	22,129,925
Non-banking assets acquired in satisfaction of claims		1,143,860	1,146,897
Assets acquired from Corporate and Industrial Restructuring Corporation (CIRC)		158,931	158,931
Mark to market gain on forward foreign exchange contracts		194	-
Commission receivable on Government treasury transactions		11,490,002	5,431,654
Stationery and stamps on hand		460,516	506,656
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		1,159,242	7,143
Acceptances		13,814,684	10,335,656
Receivable from Customers		2,364,981	2,345,811
Deferred fair value loss	16.3	10,519,278	11,275,985
Dividend receivable		6,651,034	3,267,361
Others		15,396,361	13,628,070
		325,076,283	297,280,221
Less: Provision held against other assets	16.1	16,245,587	16,223,310
Less: Credit loss allowance held against other assets	16.2	1,228,434	1,301,500
Other Assets (Net of credit loss allowance / provision)		307,602,262	279,755,411
Surplus on revaluation of non-banking assets acquired in satisfaction of claims - net		3,057,834	3,243,242
		310,660,096	282,998,653

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	------(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	74,075	74,075
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	4,284,350	4,399,671
Ex-MBL / NDFC - other assets	769,103	810,440
Assets Acquired from Corporate and Industrial Restructuring Corporation asset (CIRC)	158,931	158,931
Dividend Receivable	3,237,161	3,237,161
Others	5,831,955	5,653,020
	<u>16,245,587</u>	<u>16,223,310</u>
16.1.1 Movement in Provision held against other assets		
Opening balance	16,223,310	15,892,557
Charge for the period / year	49,457	615,423
Adjustment against provision	(27,179)	(304,904)
Other movement	-	20,234
Closing balance	<u>16,245,587</u>	<u>16,223,310</u>
16.2 Movement in credit loss allowance held against other assets		
Opening balance	1,301,500	1,225,858
Impact of ECL recognition on adoption of IFRS-9	-	535
(Reversal) for the period / year	(73,066)	(71,766)
Transfer in	-	146,873
Closing balance	<u>1,228,434</u>	<u>1,301,500</u>
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 3rd year's 15% of loss in these consolidated condensed interim financial statements.	
	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	------(Rupees in '000)-----	
17. BILLS PAYABLE	Note	
In Pakistan	26,197,300	20,781,510
Outside Pakistan	35,841	35,702
	<u>26,233,141</u>	<u>20,817,212</u>
18. BORROWINGS		
Secured		
Borrowings from State Bank of Pakistan		
Under Export Refinance Scheme	11,817,899	15,873,707
Under Financing Scheme for Renewable Energy	945,120	1,112,560
Refinance Facility for Modernization of Small and Medium Enterprises (SMEs)	244,039	204,159
Under Financing Facility for Storage of Agriculture Produce (FFSAP)	248,636	246,803
Under Long-Term Financing Facility (LTFF)	8,859,849	10,470,123
Under Temporary Economic Refinance Facility	10,564,091	11,726,436
Under Refinance and Credit Guarantee Scheme for Women Entrepreneurs (RCWE)	68,651	61,937
Under Export Refinance Scheme for Bill Discounting	1,998,991	2,511,175
Under Refinance Facility for Combating Covid-19	3,576	7,152
Under Refinance Scheme for Working Capital	-	27,000
	<u>34,750,852</u>	<u>42,241,052</u>
Repurchase agreement borrowings	10.1.1 2,741,111,552	1,596,028,090
Total Secured	<u>2,775,862,404</u>	<u>1,638,269,142</u>

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	------(Rupees in '000)-----	
Unsecured		
Call borrowings	40,865,287	48,387,944
Borrowing from Pakistan Mortgage Refinance Company	3,000,000	3,000,000
Total Unsecured	43,865,287	51,387,944
	2,819,727,691	1,689,657,086

18.1 Particulars of borrowings with respect to currencies

In local currency	2,778,862,404	1,641,269,142
In foreign currencies	40,865,287	48,387,944
	2,819,727,691	1,689,657,086

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 0.00 % to 16.00 % per annum (December 31, 2025: 0.00% to 16.00% per annum).
- Repurchase agreement borrowings carry mark-up ranging from 10.60 % to 12.50 % per annum (December 31, 2025: 10.49% to 11.50% per annum) having maturities ranging from July 2, 2026 to July 28, 2026.
- Call borrowings carry interest ranging from 4.16 % to 5.63 % per annum (December 31, 2025: 4.36% to 6.60% 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.2,741,111 million (December 31, 2025: Rs. 1,596,028 million).

19. DEPOSITS AND OTHER ACCOUNTS

	June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
	------(Rupees in '000)-----					
Customers						
Current deposits - remunerative	791,518,358	-	791,518,358	932,883,053	-	932,883,053
Current deposits - non remunerative	715,983,173	178,448,905	894,432,078	661,035,059	154,955,433	815,990,492
Savings deposits	1,305,209,847	91,136,131	1,396,345,978	1,223,390,842	144,899,660	1,368,290,502
Term deposits	336,567,127	291,503,740	628,070,867	504,918,393	272,899,557	777,817,950
Others	43,452,485	7,071	43,459,556	23,156,231	2,862,591	26,018,822
	3,192,730,990	561,095,847	3,753,826,837	3,345,383,578	575,617,241	3,921,000,819
Financial Institutions						
Current deposits - remunerative	4,578,604	-	4,578,604	57,570,811	-	57,570,811
Current deposits - non remunerative	378,959,413	1,340,115	380,299,528	353,072,890	2,846,955	355,919,845
Savings deposits	66,219,691	-	66,219,691	42,073,982	2,890,259	44,964,241
Term deposits	5,738,558	3,744,816	9,483,374	36,634,470	11,577,351	48,211,821
Others	-	274	274	-	-	-
	455,496,266	5,085,205	460,581,471	489,352,153	17,314,565	506,666,718
	3,648,227,256	566,181,052	4,214,408,308	3,834,735,731	592,931,806	4,427,667,537

19.1 Foreign currency deposits include deposits of foreign branches amounting to Rs. 125,262 million (December 31, 2025: Rs. 112,156 million).

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
Note	------(Rupees in '000)-----	

20. LEASE LIABILITIES

Outstanding amount at the start of the period / year	8,883,515	8,324,955
Additions during the period / year	914,823	3,850,737
Lease payments during the period / year	(1,547,888)	(3,093,814)
Interest expense	608,635	1,136,851
Exchange difference	(3,700)	7,041
Closure of branch	-	(1,342,254)
Outstanding amount at the end of the period / year	8,855,385	8,883,515

Liabilities Outstanding

Less than one year	1,564,937	1,786,291
One to five years	4,619,991	4,657,271
Five to Ten Years	1,636,619	1,622,944
More than Ten Years	1,033,838	817,009
Total lease liabilities	8,855,385	8,883,515

20.1 For the purpose of discounting 1-Year (Offer) KIBOR +1% spread rates are being used.

21. OTHER LIABILITIES

Mark-up / return / interest payable in local currency	49,901,818	129,814,141
Mark-up / return / interest payable in foreign currencies	5,658,426	5,510,712
Unearned commission and income on bills discounted	1,454,707	1,036,128
Accrued expenses	18,549,318	16,692,340
Advance payments	376,466	405,737
Current taxation (provisions less payments)	6,537,340	13,905,216
Unclaimed dividends	466,919	172,688
Mark to market loss on forward foreign exchange contracts	1,532,745	3,609,168
Branch adjustment account	1,627,695	445,201
Payable to defined benefit plan:		
Pension fund	77,963,052	75,312,954
Post retirement medical benefits	51,800,290	48,234,725
Benevolent fund	2,005,885	2,145,147
Gratuity scheme	6,816,864	6,433,413
Compensated absences	11,190,677	10,503,531
Staff welfare fund	426,838	400,457
Liabilities relating to barter trade agreements	4,275,351	4,299,845
Credit loss allowance against off-balance sheet obligations	10,579,410	2,460,086
Provision against contingencies	6,426,845	6,258,300
Payable to brokers	299,752	82,324
PIBs short selling	1,223,204	-
Payable to customers	947,081	892,134
Acceptances	13,814,684	10,335,656
Others	27,127,640	18,202,864
	301,003,007	357,152,768

21.1 Credit loss allowance against off-balance sheet obligations

Opening balance	2,460,086	1,726,164
Impact of adoption of IFRS-9	-	125
Charge for the period / year	1,715,887	167,047
Transfer in	6,403,437	566,750
Closing balance	10,579,410	2,460,086

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
Note		(Rupees in '000)-----	
21.2	Provision against contingencies		
	Opening balance	6,258,300	5,343,606
	Charge for the period / year	208,401	344,812
	Other movement	200,000	584,882
	Adjustment	(239,856)	(15,000)
	Closing balance	<u>6,426,845</u>	<u>6,258,300</u>
22.	SURPLUS ON REVALUATION OF ASSETS - NET OF TAX		
	Surplus / (deficit) on revaluation of		
	- Securities measured at FVOCI - Debt	10.1 30,518,357	72,125,535
	- Securities measured at FVOCI - Equity	10.1 83,337,825	87,804,749
	- Property and equipment	49,135,306	49,265,354
	- Non-banking assets acquired in satisfaction of claims	3,057,834	3,243,242
	- On securities of associates	(93,384)	(93,384)
		<u>165,955,938</u>	<u>212,345,496</u>
	Less: Deferred tax Liability on surplus on revaluation of:		
	- Securities measured at FVOCI - Debt	(15,869,546)	(37,505,278)
	- Securities measured at FVOCI - Equity	(43,335,669)	(45,658,469)
	- Property and equipment	(3,613,907)	(3,706,574)
	- Non-banking assets acquired in satisfaction of claims	(108,069)	(110,839)
		<u>(62,927,191)</u>	<u>(86,981,160)</u>
		<u>103,028,747</u>	<u>125,364,336</u>
23.	CONTINGENCIES AND COMMITMENTS		
	Guarantees	23.1 570,482,075	533,648,579
	Commitments	23.2 2,910,358,046	2,733,126,110
	Other contingent liabilities	23.3 23,863,727	24,698,907
		<u>3,504,703,848</u>	<u>3,291,473,596</u>
23.1	Guarantees		
	Financial guarantees	466,266,677	418,325,647
	Performance guarantees	<u>104,215,398</u>	<u>115,322,932</u>
		<u>570,482,075</u>	<u>533,648,579</u>
23.2	Commitments		
	Documentary credits and short-term trade-related transactions		
	- letters of credit	1,809,113,138	1,836,712,713
	Commitments in respect of:		
	- forward foreign exchange contracts	23.2.1 1,048,186,584	857,254,845
	- forward government securities transactions	23.2.2 32,669,609	16,508,022
	- forward lending	23.2.3 18,783,649	20,217,417
	Commitments for acquisition of:		
	- Property and equipment	1,605,066	2,433,113
		<u>2,910,358,046</u>	<u>2,733,126,110</u>

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	------(Rupees in '000)-----	
23.2.1 Commitments in respect of forward foreign exchange contracts		
Purchase	658,527,248	569,734,830
Sale	389,659,336	287,520,014
	<u>1,048,186,584</u>	<u>857,254,845</u>

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.

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	------(Rupees in '000)-----	
23.2.2 Commitments in respect of forward government securities transactions		
Purchase	29,283,802	10,463,492
Sale	3,385,808	6,044,530
	<u>32,669,609</u>	<u>16,508,022</u>

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

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	------(Rupees in '000)-----	
23.2.3 Commitments in respect of forward lending		
Undrawn formal standby facilities, credit lines and other commitment to lend	<u>18,783,649</u>	<u>20,217,417</u>

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) June 30, 2026	(Audited) December 31, 2025
	------(Rupees in '000)-----	
23.3 Other contingent liabilities		
23.3.1 Claims against the Bank not acknowledged as debt	<u>23,863,727</u>	<u>24,698,907</u>

Claims against the Bank not acknowledged as debts includes claims relating to former Mehran Bank Limited amounting to Rs. 1,597 million (December 31, 2025: 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.

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

23.3.2 Taxation

The status of tax contingency is same as disclosed in annual audited consolidated financial statements of the bank for the year ended December 31, 2025 except for the following:

- The return of income for tax year 2025 has been amended under section 122 (5A) of the Ordinance. The Bank has preferred an appeal before the Commissioner Inland Revenue Appeals (CIR-A) against the additions made by the officer. The appeal is currently pending for adjudication.
- The amended assessment order for the Tax Year 2022 has been further amended under section 122(5A) read with subsection (4) of section 122 of the Ordinance by the ADCIR. The Bank has preferred an appeal before the Commissioner Inland Revenue (Appeals) challenging the additions made therein. The appeal is currently pending adjudication.
- The aggregate effect of contingencies as on June 30, 2026 including amount of Rs. 325 million (Dec 31, 2025: Rs. 204 million) in respect of indirect tax issues, amounts to Rs. 32,986 million (Dec 31, 2025: Rs. 32,327 million). No provision has been made against these contingencies, based on the opinion of tax consultant of the Bank, who expect favorable outcome upon decision in pending appeals.

23.3.3 Contingencies in respect of employees benefits and other matters

As at June 30, 2026, 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, 2025, other than the following:

23.3.3.1 Pensionary benefits to retired employees

The hearing related to the Government increases in pension has been concluded and the judgment in the matter has been reserved.

23.3.3.2 During the year 2025, SBP imposed penalties on the Bank amounting to Rs.1,276 million on account of detection of certain counterfeit bank notes. The Bank maintains chest operations as custodian of SBP. During the current period, an amount of Rs.1,276 million was recovered from relevant depositing bank against its deposit accounts with the Bank against lien.

		(Un-audited)	
		For the half year ended	
		June 30, 2026	June 30, 2025
		------(Rupees in '000)-----	
24. MARK-UP / RETURN / INTEREST EARNED			
On:			
- Loans and advances	78,603,540	95,831,969	
- Investments	279,432,658	311,135,341	
- Lendings to financial institutions	2,627,557	2,660,201	
- Balances with banks	1,063,608	1,313,810	
	361,727,363	410,941,321	
25. MARK-UP / RETURN / INTEREST EXPENSED			
On:			
- Deposits	130,914,932	144,333,608	
- Borrowings	2,952,843	2,270,692	
- Cost of foreign currency swaps against foreign currency deposits	5,830,847	5,342,057	
- Finance Charges - lease liability against right-of-use assets	608,635	593,372	
- Securities sold under repurchase agreements	121,323,156	127,771,586	
	261,630,413	280,311,315	
26. FEE AND COMMISSION INCOME			
Branch banking customer fees	591,602	859,810	
Consumer finance related fees	405,331	465,543	
Card related fees	2,820,829	2,364,972	
Credit related fees	256,361	177,456	
Investment banking fees	236,948	207,892	
Commission on trade	1,016,166	1,124,176	
Commission on guarantees	1,484,165	1,530,357	
Commission on cash management	53,534	30,684	
Commission on remittances including home remittances	454,591	293,957	
Commission on bancassurance	159,108	115,289	
Commission on government transactions	6,174,154	7,588,402	
Management fee and sale load	3,228,218	3,343,483	
Brokerage income	158,631	77,480	
Others	11,292	62,224	
	17,050,930	18,241,725	

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

		(Un-audited)	
		For the half year ended	
		June 30, 2026	June 30, 2025
		(Rupees in '000)	
27. GAIN ON SECURITIES - NET	Note		
Realised	27.1	5,982,879	4,514,212
Unrealised (loss) / gain - Measured at FVPL	10.1 & 27.2	(610,772)	115,603
Unrealized - Short selling		(40,342)	-
		<u>5,331,765</u>	<u>4,629,815</u>
27.1 Realized gain on			
Federal Government Securities		4,782,675	3,279,004
Shares		563,624	1,085,159
Foreign Securities		67	79
Associates - mutual funds		354,740	-
Non-Government debt securities		143,631	149,970
Mutual Funds		138,142	-
		<u>5,982,879</u>	<u>4,514,212</u>
27.2 Net gain / (loss) on financial assets measured at FVTPL:			
Designated upon initial recognition		(446,931)	(85,113)
Mandatorily measured at FVTPL		(163,841)	200,716
		<u>(610,772)</u>	<u>115,603</u>
28. OTHER INCOME			
Rent on property		36,969	51,920
Gain on sale of Property and equipment - net		121,383	15,099
Postal, SWIFT and other charges recovered		60,879	-
Reversal of Expenses		-	495,658
Insurance Claim		-	68,491
Compensation against delayed vehicle delivery		501	-
Swift share allocation		-	22,256
Gain on modification of financial asset		-	101,735
Others		453	12,296
		<u>220,185</u>	<u>767,455</u>
29. OPERATING EXPENSES			
Total compensation expenses		41,623,320	38,490,180
Property expense			
Rent and taxes		844,036	736,010
Insurance		59,495	48,434
Utilities		1,531,181	1,373,087
Security (including guards)		2,366,795	2,353,128
Repair and maintenance (including janitorial charges)		952,016	1,142,148
Depreciation		353,558	335,854
Depreciation on non banking assets		8,366	8,769
Depreciation on right-of-use assets		1,070,195	1,032,178
		<u>7,185,642</u>	<u>7,029,608</u>
Information technology expenses			
Software maintenance		3,698,338	2,534,298
Hardware maintenance		151,156	97,913
Depreciation		1,289,913	755,044
Amortisation		388,727	284,854
Network charges		776,252	837,099
IT Managed Services		297,286	987,451
		<u>6,601,672</u>	<u>5,496,659</u>

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

		(Un-audited)	
		For the half year ended	
		June 30, 2026	June 30, 2025
		(Rupees in '000)	
Other operating expenses	Note		
Directors' fees and allowances		45,002	52,848
Directors' fees and reimbursement of other expenses - subsidiaries		11,430	10,880
Fees and allowances to Shariah Board		15,762	10,831
Legal and professional charges		866,907	607,094
Outsourced services costs		833,262	921,600
Travelling and conveyance		696,333	696,397
NIFT clearing charges		30,470	164,653
Depreciation		1,175,472	910,250
Training and development		52,803	89,383
Postage and courier charges		165,695	138,545
Communication		883,786	788,192
Stationery and printing		1,596,226	819,409
Marketing, advertisement and publicity		1,964,531	1,061,232
Donations		5,196	82,679
Auditors' Remuneration		157,890	132,611
Entertainment		216,547	244,044
Clearing, verification and license fee charges		306,374	227,482
Brokerage		387,036	350,479
Financial charges on leased assets		88,877	95,469
Insurance		573,263	525,690
Vehicle Expenses		143,079	154,006
Repairs and maintenance		840,109	690,392
Deposit premium expense		1,101,134	961,231
WWF		26,373	30,596
Others		290,266	368,980
		12,473,823	10,134,973
		67,884,457	61,151,420
30. OTHER CHARGES			
Penalties imposed by State Bank of Pakistan		20,153	31,686
31. CREDIT LOSS ALLOWANCE / PROVISIONS AND WRITE OFFS / (REVERSAL OF PROVISIONS / CREDIT LOSS ALLOWANCE) - NET			
Net credit loss allowance / provision / (reversal) against investments	10.2	391,026	(85,100)
Net (reversal) / credit loss allowance / provision against loan and advances	11.3	(7,548,576)	5,658,492
Net provision held against other assets	16.1.1	49,457	311,608
Net provision against contingencies	21.2	208,401	62,762
Net credit loss allowance / provision / (reversal) against balances with other banks		959	(1,884)
Net (reversal) / credit loss allowance / provision against balances with other central banks		(285)	4,894
Net reversal of credit loss allowance against other assets	16.2	(73,066)	(348,858)
Net credit loss allowance against off-balance sheet	21.1	1,715,887	349,064
		(5,256,198)	5,950,978

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

		(Un-audited)	
		For the half year ended	
		June 30, 2026	June 30, 2025
		------(Rupees in '000)-----	
32. TAXATION			
Current			
- For the Period		35,548,345	51,981,553
- Prior years		316	-
		35,548,661	51,981,553
Deferred			
- For the Period		(66,776)	(1,788,500)
		(66,776)	(1,788,500)
		35,481,885	50,193,053
33. EARNINGS PER SHARE - BASIC AND DILUTED			
Profit for the period (Rupees in '000)		32,478,734	42,663,280
		------(Number of shares in '000)-----	
Weighted average number of ordinary shares (Numbers in '000)		2,127,513	2,127,513
		------(Rupees)-----	
Earnings per share - basic and diluted (Rupees)		15.27	20.05
33.1	Diluted earnings per share has not been presented separately as the Bank does not have any convertible instruments in issue.		
		(Un-audited)	
		For the half year ended	
		June 30, 2026	June 30, 2025
		------(Rupees in '000)-----	
34. CASH AND CASH EQUIVALENT	Note		
Cash and balances with treasury banks	7.	328,473,915	469,599,486
Balances with other banks	8.	54,625,473	31,916,452
Call money borrowings	18.	(40,865,287)	(15,323,096)
Overdrawn nostro accounts	18.	-	(2,395,976)
		342,234,101	483,796,866
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).			

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

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:

June 30, 2026 (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	1,605,549,078	-	1,605,549,078	-	1,605,549,078
- Pakistan Investment Bonds	2,865,057,478	-	2,865,057,478	-	2,865,057,478
- GOP Ijarah sukuk	361,299,513	348,791,000	12,508,513	-	361,299,513
- Foreign currency debt securities	24,116,128	-	24,116,128	-	24,116,128
Ordinary Shares					
- Listed Companies	94,549,104	94,549,104	-	-	94,549,104
- Unlisted Companies	9,595,901	-	-	9,595,901	9,595,901
Preference shares					
- Listed Companies	1,154,887	1,154,887	-	-	1,154,887
Non-Government debt securities					
- Term finance certificates and sukuk bonds	27,850,094	7,644,856	20,205,239	-	27,850,094
Mutual funds units	8,781,210	-	8,781,210	-	8,781,210
Real estate investment trust units	2,392,991	-	2,392,991	-	2,392,991
Foreign Securities					
- Equity Securities - Listed	40,756,909	40,756,909	-	-	40,756,909
	5,041,103,293	492,896,756	4,538,610,636	9,595,901	5,041,103,293
Financial assets - disclosed but not measured at fair value					
Investments					
Federal Government Securities					
- Market Treasury Bills	326,910	-	326,910	-	326,910
- Pakistan Investment Bonds	544,397,788	-	533,366,391	-	533,366,391
- Ijarah sukuk	28,012,171	-	27,842,800	-	27,842,800
- Bai Muajjal with Government of Pakistan	8,466,335	-	8,466,335	-	8,466,335
- Foreign Currency Debt securities	8,606,053	-	9,045,502	-	9,045,502
Foreign Securities					
- Government debt securities	35,564,042	-	35,761,957	-	35,761,957
- Non-Government debt securities	1,064	-	1,064	-	1,064
	625,374,363	-	614,810,959	-	614,810,959
	5,666,477,656	492,896,756	5,153,421,595	9,595,901	5,655,914,252
Off-balance sheet financial instruments - measured at fair value					
Commitments					
Forward purchase and sale of foreign exchange	1,048,186,584	-	(1,532,745)	-	(1,532,745)
Forward government securities transactions	32,669,609	-	200,503	-	200,503

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

	December 31, 2025 (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	1,305,930,352	-	1,305,930,352	-	1,305,930,352
- Pakistan Investment Bonds	2,621,502,656	-	2,621,502,656	-	2,621,502,656
- Ijarah Sukuks	247,873,840	224,965,999	22,907,841	-	247,873,840
- Foreign Currency Debt securities	27,246,038	-	27,246,038	-	27,246,038
					-
Ordinary Shares					
- Listed Companies	92,256,671	92,256,671	-	-	92,256,671
- Unlisted Companies	9,394,985	-	-	9,394,985	9,394,985
					-
Preference shares					
- Listed	1,106,411	1,106,411	-	-	1,106,411
					-
Non-Government debt securities					
- Term Finance Certificates and Sukuk Bonds	29,550,365	4,164,544	25,385,821	-	29,550,365
					-
Mutual funds units	8,583,933	-	8,583,933	-	8,583,933
					-
Real estate investment trust units	2,487,311	-	2,487,311	-	2,487,311
					-
Foreign Securities					
- Government debt securities	2,307,443	-	2,307,443	-	2,307,443
- Equity Securities - Listed	39,473,319	39,473,319	-	-	39,473,319
	4,387,713,324	361,966,944	4,016,351,395	9,394,985	4,387,713,324
Financial assets - disclosed but not measured at fair value					
Investments					
Federal Government Securities					
- Market Treasury Bills	54,473	-	54,473	-	54,473
- Pakistan Investment Bonds	461,461,674	-	463,990,379	-	463,990,379
- Ijarah Sukuks	14,027,812	5,184,500	-	-	5,184,500
- Foreign Currency Debt securities	9,597,900	-	9,597,900	-	9,597,900
- GOP Ijarah sukuks - Traded	4,999,075	-	14,176,100	-	14,176,100
- Bai Muajjal with Government of Pakistan (through State Bank of Pakistan)	8,466,335	-	8,466,335	-	8,466,335
					-
Foreign Securities					
- Government debt securities	36,712,987	-	36,712,987	-	36,712,987
- Non-Government debt securities	1,079	1,079	-	-	1,079
					-
	535,321,335	5,185,579	532,998,174	-	538,183,753
	4,923,034,659	367,152,523	4,549,349,569	9,394,985	4,925,897,077
Off-balance sheet financial instruments - measured at fair value					
Commitments					
Foreign exchange contracts purchase and sale	857,254,846		(3,609,169)	-	(3,609,169)
Forward government securities transactions	16,508,022		24,389	-	24,389

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

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 sukuku 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 sukuku, 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 Sukuku, Overseas and GoP Euro Bonds	The fair value of overseas government sukuku, 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 fair value.
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:

June 30, 2026 (Un-audited)				
Carrying value	Level 1	Level 2	Level 3	Total
(Rupees in '000)				
Land and building (Fixed assets)	54,710,208	-	54,710,208	54,710,208
Non-banking assets acquired in satisfaction of claims	4,201,694	-	4,201,694	4,201,694
	58,911,902	-	58,911,902	58,911,902
December 31, 2025 (Audited)				
Carrying value	Level 1	Level 2	Level 3	Total
(Rupees in '000)				
Land and building (Fixed assets)	54,673,276	-	54,673,276	54,673,276
Non-banking assets acquired in satisfaction of claims	4,390,139	-	4,390,139	4,390,139
	59,063,415	-	59,063,415	59,063,415

336. SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES

	FOR THE HALF YEAR ENDED JUNE 30, 2026 (UN-AUDITED)									
	Retail Banking Group	Inclusive Development Group	Corporate and Investment Banking Group	Treasury	Financial Institution and Remittance Group	International, Islamic Banking Group	Head Office / Others	Sub total	Eliminations	Total
Profit and loss account										
Net mark-up / return / interest (expense) / income	(80,607,958)	10,577,984	(5,304,621)	150,710,997	1,640,162	20,782,676	2,297,710	100,096,950	-	100,096,950
Inter segment revenue - net	116,929,474	(9,554,761)	14,390,773	(127,406,385)	-	(7,770,108)	13,411,007	(0)	-	-
Non mark-up / return / interest income / (loss)	10,141,987	227,409	4,107,158	13,072,771	726,169	179,721	2,420,321	30,875,536	-	30,875,536
Total Income	46,463,502	1,250,631	13,193,310	36,377,383	2,366,331	13,192,289	18,129,038	130,972,486	-	130,972,486
Segment direct expenses	25,405,824	301,490	747,821	322,762	3,830,039	2,960,122	2,619,053	36,187,111	-	36,187,111
Inter segment expense allocation	-	-	-	-	-	-	31,717,499	31,717,499	-	31,717,499
Total expenses	25,405,824	301,490	747,821	322,762	3,830,039	2,960,122	34,336,553	67,904,610	-	67,904,610
Credit loss allowance / provisions and write offs / (reversal of provisions / credit loss allowance) -	573,535	(2,823,354)	(1,003,436)	959	363,584	607,948	(3,175,434)	(5,256,198)	-	(5,256,198)
Profit / (loss) before taxation	20,484,144	3,572,496	13,448,925	36,053,662	(1,827,292)	9,624,217	(13,032,081)	68,324,074	-	68,324,074
	AS AT JUNE 30, 2026 (UN-AUDITED)									
	Retail Banking Group	Inclusive Development Group	Corporate and Investment Banking Group	Treasury	Financial Institution and Remittance Group	International, Islamic Banking Group	Head Office / Others	Sub total	Eliminations	Total
Statement of financial position										
Cash and balances with treasury and other banks	146,129,610	9,729,310	407,264	146,579,750	51,915,494	25,428,515	2,909,444	383,099,388	-	383,099,388
Investments	-	-	17,878,849	5,223,687,614	68,287,305	353,746,299	4,972,060	5,668,572,126	-	5,668,572,126
Net inter segment lending	2,365,461,916	-	140,364,657	-	-	-	415,860,999	2,921,687,572	(2,921,687,572)	-
Lendings to financial institutions	296,205,778	173,518,195	502,905,337	-	65,521,905	314,945,300	(8,646,262)	1,344,448,253	-	1,344,448,253
Advances - performing	5,507,226	32,493,545	32,321,882	-	60,525,329	2,175,868	100,631,508	231,655,357	-	231,655,357
Advances - non-performing	(7,896,952)	(36,167,212)	(53,203,638)	-	(58,732,640)	(4,248,181)	(102,036,043)	(262,084,667)	-	(262,084,667)
Credit allowance against Advances	294,016,051	167,844,527	482,023,582	-	67,314,594	312,872,987	(10,052,797)	1,314,018,943	-	1,314,018,943
Advances - Net	51,490,797	3,411,890	24,788,207	128,264,967	8,248,671	19,569,014	151,665,356	387,438,903	-	387,438,903
Others	2,857,098,374	180,985,727	665,462,560	5,568,355,751	195,766,063	741,516,813	565,355,063	10,774,640,352	(2,921,687,572)	7,852,952,781
Total Assets										
Borrowings	-	5,016,758	32,734,095	2,741,111,552	40,865,287	-	-	2,819,727,691	-	2,819,727,691
Deposits and other accounts	2,789,467,136	-	604,740,146	-	125,262,131	695,538,267	(599,373)	4,214,408,308	-	4,214,408,308
Net inter segment borrowing	-	171,511,256	-	2,678,989,368	25,605,910	45,581,038	-	2,921,687,572	(2,921,687,572)	-
Others	67,631,239	4,457,713	27,988,318	19,495,097	3,869,723	4,644,516	218,505,357	346,591,962	-	346,591,962
Total liabilities	2,857,098,374	180,985,727	665,462,560	5,439,596,016	195,603,052	745,763,821	217,905,984	10,302,415,534	(2,921,687,572)	7,380,727,961
Equity	-	-	-	128,799,735	163,011	(4,147,005)	347,449,079	472,224,820	-	472,224,820
Total equity and liabilities	2,857,098,374	180,985,727	665,462,560	5,568,355,751	195,766,063	741,616,813	565,355,063	10,774,640,352	(2,921,687,572)	7,852,952,781
Contingencies and commitments	-	98,847,679	2,272,430,067	1,099,639,842	-	21,729,946	-	3,504,703,848	-	3,504,703,848

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

FOR THE HALF YEAR ENDED JUNE 30, 2025 (UN-AUDITED)

	Retail Banking Group	Inclusive Development Group	Corporate and Investment Banking Group	Treasury	Financial Institution and Penitance Group	Altaamad and Islamic Banking Group	Head Office / Others	Sub total	Eliminations	Total
(Rupees in '000)										
Profit and loss account										
Net mark-up / return / interest income / (expense)	(103,809,717)	18,553,390	4,737,246	189,154,441	2,676,327	15,455,571	3,882,748	130,630,006	-	130,630,006
Inter segment revenue - net	145,382,200	(14,898,781)	6,940,696	(139,137,460)	-	(7,431,325)	9,444,670	-	-	-
Non mark-up / return / interest income	11,313,205	304,161	3,921,721	10,572,645	761,446	100,270	2,795,800	29,775,248	-	29,775,248
Total Income	52,885,688	3,958,770	15,305,663	60,589,626	3,437,773	8,124,516	16,103,218	160,405,254	-	160,405,254
Segment direct expenses	23,609,924	266,065	671,918	306,165	3,681,755	2,174,276	224,361	30,934,464	-	30,934,464
Inter segment expense allocation	-	-	-	-	-	-	30,248,642	30,248,642	-	30,248,642
Total expenses	23,609,924	266,065	671,918	306,165	3,681,755	2,174,276	30,473,003	61,183,106	-	61,183,106
Credit loss allowance / provisions and write offs / (reversal of provisions / credit loss allowance)-net	815,302	3,169,622	(247,685)	(1,884)	(147,582)	450,663	1,912,542	5,950,978	-	5,950,978
Profit / (loss) before taxation	28,460,462	523,083	14,881,430	60,285,345	(96,400)	5,499,577	(16,282,327)	93,271,170	-	93,271,170

AS AT DECEMBER 31, 2025 (AUDITED)

	Retail Banking Group	Inclusive Development Group	Corporate and Investment Banking Group	Treasury	Financial Institution and Penitance Group	Altaamad 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	65,617,574	5,538,863	310,376	228,837,426	49,089,296	57,494,880	2,582,935	409,471,351	-	409,471,351
Investments	-	-	16,741,471	4,553,954,044	75,865,368	274,160,693	4,116,207	4,924,846,783	-	4,924,846,783
Net inter segment lending	2,722,751,375	-	210,940,044	-	-	-	464,197,106	3,397,888,525	(3,397,888,525)	-
Lendings to financial institutions	-	-	-	16,000,000	-	30,000,000	-	46,000,000	-	46,000,000
Advances - performing	286,541,911	247,306,913	542,448,102	-	73,574,286	248,313,158	(6,505,947)	1,391,678,423	-	1,391,678,423
Advances - non-performing	4,734,919	28,913,516	23,295,347	-	61,226,458	2,173,921	102,657,217	223,001,379	-	223,001,379
Credit allowance against Advances	(7,107,886)	(39,239,520)	(63,646,127)	-	(59,630,834)	(3,603,303)	(103,713,285)	(276,940,955)	-	(276,940,955)
Advances - net	284,168,944	236,980,909	502,097,323	-	75,168,910	246,883,776	(7,582,016)	1,337,738,847	-	1,337,738,847
Others	44,702,066	3,702,498	25,929,267	113,500,962	6,878,032	16,434,554	149,192,351	360,339,720	-	360,339,720
Total Assets	3,117,233,950	246,222,270	756,016,481	4,912,292,432	207,002,606	624,982,903	612,526,584	10,476,285,226	(3,397,888,525)	7,078,396,701
Borrowings	-	5,019,895	39,784,092	1,596,028,090	48,387,944	-	437,065	1,689,657,086	-	1,689,657,086
Deposits and other accounts	3,059,108,219	-	686,670,290	-	112,155,588	558,984,228	10,749,213	4,427,667,537	-	4,427,667,537
Net inter segment borrowing	-	236,416,880	1	3,061,016,810	41,648,541	58,906,294	-	3,397,888,526	(3,397,888,525)	-
Others	58,131,731	4,785,495	29,564,097	85,337,166	4,381,925	5,720,004	235,225,961	423,146,379	-	423,146,379
Total liabilities	3,117,233,950	246,222,270	756,016,481	4,742,382,066	206,573,997	623,510,525	246,412,239	9,938,359,528	(3,397,888,525)	6,540,471,001
Equity	-	-	-	169,910,366	428,609	1,472,379	366,114,345	537,925,689	-	537,925,689
Total equity and liabilities	3,117,233,950	246,222,270	756,016,481	4,912,292,432	207,002,606	624,982,903	612,526,584	10,476,285,226	(3,397,888,525)	7,078,396,701
Contingencies and commitments	-	91,942,598	2,257,591,624	893,980,284	20,827,070	-	27,132,020	3,291,473,596	-	3,291,473,596

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

37. RELATED PARTY TRANSACTIONS

The Group has related party transactions with its parent, subsidiaries, associates, employee benefit plans and its directors and Key Management Personnel. The details of investments in subsidiary companies and associated undertakings and their provisions are stated in note 10 of the consolidated condensed interim financial statements 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 condensed interim financial statements, are as follows:

	June 30, 2026 (Un-audited)							December 31, 2025 (Audited)									
	Key			Directors	management personnel	Associates	Pension Fund (Current)	Pension Fund (N.I.D.A Ac)	Provident Fund	Other related parties	Directors	Key management personnel	Associates	Pension Fund (Current)	Pension Fund (N.I.D.A Ac)	Provident Fund	Other related parties
	personnel																
			(Rupees in '000)														
Balances with other banks																	
In current accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	69,472
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	69,472
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	69,472
Investments																	
Opening balance	-	-	-	-	-	-	-	-	-	1,292,340	-	-	-	-	-	-	100
Investment made during the period / year	-	-	-	-	-	-	-	-	-	204,728	-	-	-	-	-	-	-
Investment redeemed / disposed off during the period / year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer in / (out) - net	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-	-	-	-	1,497,068	-	-	-	-	-	-	1,292,240
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,292,340
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,292,340
Credit loss allowance for diminution in value of investments																	
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances																	
Opening balance	-	285,185	183,172	-	-	-	-	-	-	18,471,971	-	258,612	183,172	-	-	-	-
Addition during the period / year	-	-	-	-	-	-	-	-	-	1,165,291	-	106,284	-	-	-	-	-
Repaid during the period / year	-	(18,387)	-	-	-	-	-	-	-	-	-	(55,143)	-	-	-	-	-
Transfer in / (out) - net	-	(3,249)	-	-	-	-	-	-	-	-	-	(24,569)	-	-	-	-	18,471,971
Closing balance	-	268,848	183,172	-	-	-	-	-	-	19,637,262	-	285,184	183,172	-	-	-	18,471,971
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,471,971
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,471,971
Credit loss allowance held against advances																	
	-	-	183,172	-	-	-	-	-	-	-	-	-	183,172	-	-	-	-

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

	June 30, 2026 (Un-audited)						December 31, 2025 (Audited)							
	Key management personnel	Directors	Associates	Pension Fund (Current)	Pension Fund (N.I.D.A.A/c)	Provident Fund	Other related parties	Directors	Key management personnel	Associates	Pension Fund (Current)	Pension Fund (N.I.D.A.A/c)	Provident Fund	Other related parties
Other Assets							(Rupees in '000)							
Mark-up / Interest accrued	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission paid in advance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent and utility receivable	-	-	-	-	-	-	-	-	-	70	-	-	-	-
	-	-	-	-	-	-	-	-	-	70	-	-	-	-
Credit loss allowance against other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings														
Opening balance	-	-	-	-	-	-	119,385	-	-	-	-	-	-	575,441
Borrowings during the period / year	-	-	-	-	-	-	-	-	-	-	-	-	-	(456,056)
Settled during the period / year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer in / (out) - net	-	-	-	-	-	-	(119,385)	-	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-	-	-	-	-	-	-	-	119,385
Deposits and other accounts														
Opening balance	30,849	129,995	574,105	100	701,583	15,036,171	10,011,660	21,088	96,412	77,968	87,283	268,614	14,199,203	4,528,343
Received during the period / year	1,636	615,867	-	13,413,037	5,979,549	1,330,298	54,161,128	45,868	1,098,623	496,137	56,685,775	22,950,794	3,210,515	91,857,367
Withdrawn during the period / year	(2,235)	(558,620)	(453,053)	(13,275,901)	(5,571,102)	(807,268)	(49,409,890)	(36,107)	(1,060,791)	-	(56,672,958)	(22,517,825)	(2,373,547)	(86,574,892)
Transfer in / (out) - net*	(29,556)	(54,064)	-	-	-	-	(36,597)	-	(4,250)	-	-	-	-	200,841
Closing balance	694	133,178	121,052	137,236	1,110,030	15,559,200	14,726,301	30,849	129,995	574,105	100	701,583	15,036,171	10,011,660
Provident Fund Subsidiary														
	-	-	-	-	-	-	41,416	-	-	-	-	-	34,603	-
Other Liabilities														
Mark-up / interest accrued	-	23	4,272	-	-	-	-	270	1,671	14,974	-	112,119	-	-
Other liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Brokerage	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	23	4,272	-	-	-	-	270	1,671	14,974	-	112,119	-	-
Contingencies and commitments														
	-	-	-	-	-	-	17,596,239	-	-	-	-	-	-	6,111,725

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

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

	For the half year ended June 30, 2026 (Un-audited)					For the half year ended June 30, 2025 (Un-audited)						
	Directors	Key manage- ment personnel	Associates	Pension Fund	Provident Fund	Other related parties	Directors	Key manage- ment personnel	Associates	Pension Fund	Provident Fund	Other related parties
	(Rupees in '000)											
Income												
Mark-up / return / interest earned	-	3,078	-	-	-	611,317	-	3,588	-	-	-	830,692
Dividend income	-	-	-	-	-	68,359	-	-	2,219	-	-	68,657
Capital gain on IPS account activities	-	65	292	-	-	-	-	-	-	-	-	-
Rent income / lighting & power and bank charges	-	-	4,446	-	-	10,513	-	-	3,701	-	-	10,513
Locker Fee Income	-	18	-	-	-	-	-	-	-	-	-	-
Fee and Commission non fund exposure	-	-	-	-	-	348,403	-	-	-	-	-	-
Expenses												
Mark-up / return / interest paid	60	2,212	3,548	172,525	904,765	382,243	1,707	3,990	13,228	146,006	933,399	525,262
Expenses paid to company in which Directors of the bank is interested as Director	-	-	-	-	-	928,465	-	-	-	-	-	237,648
Remuneration to key management executives including charge for defined benefit plan	-	546,662	-	-	-	-	-	413,987	-	-	-	-
Directors' fee & other allowances	45,002	-	-	-	-	-	52,848	-	-	-	-	-

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.6,172 million (June 30, 2025: Rs. 7,588 million) for the half year ended June 30, 2026. As at the statement of financial position date, the loans and advances, deposits and contingencies relating to Government-related entities amounted to Rs. 564,210 million (December 31, 2025: Rs. 363,960 million), Rs. 1,985,709 million (December 31, 2025: Rs. 1,931,350 million) and Rs. 2,048,874 million (December 31, 2025: Rs. 2,073,574 million) respectively and income earned on advances and investment and profit paid on deposits amounted to Rs. 22,454 million (June 30, 2025: Rs. 23,023 million) and Rs. 79,830 million (June 30, 2025: Rs. 94,986 million) respectively.

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

(Un-audited)
June 30,
2026
(Audited)
December 31,
2025
------(Rupees in '000)-----

38. CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

Minimum Capital Requirement (MCR):

Paid-up capital (net of losses)	<u>21,275,131</u>	<u>21,275,131</u>
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Capital Adequacy Ratio (CAR)

Eligible Common Equity Tier 1 (CET 1) Capital	<u>358,910,530</u>	416,132,062
Eligible Additional Tier 1 (ADT 1) Capital	<u>-</u>	-
Total Eligible Tier 1 Capital	<u>358,910,530</u>	416,132,062
Eligible Tier 2 Capital	<u>114,207,538</u>	137,018,612
Total Eligible Capital (Tier 1 + Tier 2)	<u>473,118,068</u>	553,150,674

Risk Weighted Assets (RWAs):

Credit Risk	<u>1,192,671,114</u>	1,182,909,902
Market Risk	<u>472,037,731</u>	458,002,737
Operational Risk	<u>455,602,112</u>	462,352,850
Total	<u>2,120,310,958</u>	2,103,265,488

Common Equity Tier 1 Capital Adequacy Ratio	<u>16.93%</u>	19.79%
Tier 1 Capital Adequacy Ratio	<u>16.93%</u>	19.79%
Total Capital Adequacy Ratio	<u>22.31%</u>	26.30%

Leverage Ratio (LR):

Eligible Tier-1 Capital	<u>358,910,530</u>	416,132,062
Total Exposure	<u>9,778,558,307</u>	9,390,144,210
Leverage Ratio	<u>3.67%</u>	4.43%

Liquidity Coverage Ratio (LCR):

Total High Quality Liquid Assets	<u>2,516,333,868</u>	2,886,883,909
Total Net Cash Outflow	<u>1,271,451,600</u>	1,341,932,335
Liquidity Coverage Ratio	<u>198%</u>	215%

Net Stable Funding Ratio (NSFR):

Total Available Stable Funding	<u>3,872,352,828</u>	4,181,169,255
Total Required Stable Funding	<u>2,543,801,001</u>	2,370,313,223
Net Stable Funding Ratio	<u>152%</u>	176%

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)	22.31%	21.48%
Leverage Ratio	3.67%	3.54%

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

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.

38.3 SBP, through its letter No. BSD-1/BANK/NBP/984597/2025 dated August 22, 2025 has enhanced the D-SIB buffer requirement for the Bank from 1.50% to 2.50% which is applicable from March 31, 2026.

39. ISLAMIC BANKING BUSINESS

The bank is operating with 312 (December 31, 2025: 312) Islamic banking branches and 674 (December 31, 2025: 350) Islamic banking windows as at June 30, 2026.

The statement of financial position of the Bank's Islamic banking branches as at June 30, 2026 is as follows:

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
	Note	----- (Rupees in '000) -----	
ASSETS			
Cash and balances with treasury banks		25,388,439	57,468,760
Balances with other banks		40,076	26,120
Due from financial institutions	39.1	30,000,000	30,000,000
Investments	39.2	353,746,299	274,169,693
Islamic financing and related assets - net	39.3	312,872,987	246,883,716
Property and equipment		287,581	215,071
Right of use assets		584,190	602,879
Intangible assets		-	-
Due from Head Office	39.4	-	-
Other assets		18,697,243	15,616,604
Total Assets		741,616,813	624,982,843
LIABILITIES			
Bills payable		872,542	521,444
Due to financial Institutions		-	-
Deposits and other accounts	39.5	695,538,267	558,984,258
Due to Head Office		7,407,258	30,256,644
Lease liabilities		827,365	841,857
Subordinated debts		-	-
Other liabilities		2,944,609	4,356,700
		707,590,041	594,960,903
NET ASSETS		34,026,772	30,021,940
REPRESENTED BY			
Islamic Banking Fund		14,864,000	14,864,000
Reserves		-	-
(Deficit) / Surplus on revaluation of assets		(4,147,005)	1,472,380
Unappropriated / Unremitted Profit	39.6	23,309,777	13,685,560
		34,026,772	30,021,940
CONTINGENCIES AND COMMITMENTS	39.7		

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

The profit and loss account of the Bank's Islamic banking branches for the half year ended June 30, 2026 is as follows:

		(Un-audited)	
		For the half year ended	
		June 30,	June 30,
		2026	2025
Note		------(Rupees in '000)-----	
Profit / return earned	39.8	31,223,800	22,082,380
Profit / return expensed	39.9	18,211,232	14,058,135
Net profit / return		13,012,568	8,024,245
Other income			
Fee and Commission Income		171,194	104,959
Dividend Income		108	127
Foreign exchange income / (loss)		30,208	(1,192)
Loss on securities		(22,151)	(9,570)
Other income		362	5,946
Total other income		179,720	100,270
Total Income		13,192,288	8,124,515
Other expenses			
Operating expenses		2,960,122	2,174,176
Worker Welfare Fund		-	-
Other charges		-	100
		2,960,122	2,174,276
Profit before credit loss allowance		10,232,166	5,950,239
Credit loss allowance and write offs - net		607,948	450,663
Profit before taxation		9,624,217	5,499,576
Taxation		-	-
Profit after taxation		9,624,217	5,499,576

June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
------(Rupees in '000)-----					

39.1 Due from Financial Institutions

Musharkah Placement	30,000,000	-	30,000,000	30,000,000	-	30,000,000
Due from financial Institutions - net of credit loss allowance	30,000,000	-	30,000,000	30,000,000	-	30,000,000

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

39.2 Investments by segments:

June 30, 2026 (Un-audited)				December 31, 2025 (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

- Bai Muajjal with GoP

Non Government debt securities-Sukuks

28,012,173	-	-	28,012,171	19,026,887	-	-	19,026,887
8,466,335	-	-	8,466,335	8,466,335	-	-	8,466,335
113,168	(113,168)	-	-	113,446	(113,446)	-	-
36,591,674	(113,168)	-	36,478,506	27,606,668	(113,446)	-	27,493,222

Classified / Measured at FVOCI

Federal Government securities

-GOP Ijarah Sukuks

Non Government debt securities-Sukuks

311,770,146	-	(4,151,633)	307,618,513	232,907,863	-	1,376,114	234,283,977
8,578,867	(404,665)	4,628	8,178,830	11,230,599	(454,292)	96,266	10,872,573
320,349,013	(404,665)	(4,147,005)	315,797,343	244,138,462	(454,292)	1,472,380	245,156,550

Classified / Measured at FVTPL

Non Government debt securities

-Sukuks

1,395,994	-	(2,143)	1,393,851	1,394,666	-	1,328	1,395,994
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Mutual Funds Units (for the purpose of personal finance)

75,837	-	760	76,597	124,991	-	(1,064)	123,927
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Total Investments

358,412,518	(517,833)	(4,148,388)	353,746,297	273,264,787	(567,738)	1,472,644	274,169,693
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39.2.1 Particulars of credit loss allowance

June 30, 2026 (Un-audited)				December 31, 2025 (Audited)			
Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
----- (Rupees in '000) -----							

Non Government debt securities

2,733	61,932	453,168	517,833	3,628	110,664	453,446	567,738
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Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
	Note	------(Rupees in '000)-----	
39.3	Islamic financing and related assets		
Ijarah	39.3.1	51,249,164	33,447,156
Murabaha		44,022,738	47,649,156
Musawama		32,461,847	16,260,863
Running Musharaka		121,123,886	108,853,414
Diminishing Musharaka		39,033,365	19,911,201
Tijarah		500,000	-
Advance for Diminishing Musharaka		760,739	937,269
Advance for Istisna		21,452,218	19,077,274
Inventories against Tijara		-	500,000
Inventories against Istisna		6,517,211	3,850,754
Gross Islamic financing and related assets		317,121,168	250,487,087
Less: Credit loss allowance against Islamic financings			
Stage 1		(1,645,765)	(1,250,869)
Stage 2		(492,236)	(247,855)
Stage 3		(2,110,180)	(2,104,647)
		(4,248,181)	(3,603,371)
Islamic financing and related assets - net of credit loss allowance		312,872,987	246,883,716

		June 30, 2026 (Un-audited)					
		Cost		Accumulated Depreciation			
	As at Jan 01, 2026	Additions / (disposal) / (adjustment)	As at June 30, 2026	As at Jan 01, 2026	Charge/ Adjustment for the period	As at June 30, 2026	Book Value as at June 30, 2026
----- (Rupees in '000) -----							
Plant & Machinery	34,677,404	27,378,806 (2,142)	62,054,068	1,230,248	9,574,656 -	10,804,904	51,249,164
Total	34,677,404	27,378,806 (2,142)	62,054,068	1,230,248	9,574,656 -	10,804,904	51,249,164
		December 31, 2025 (Audited)					
		Cost		Accumulated Depreciation			
	As at Jan 01, 2025	Additions / (disposal) / (adjustment)	As at Dec 31, 2025	As at Jan 01, 2025	Charge/ Adjustment for the period	As at Dec 31, 2025	Book Value as at Dec 31, 2025
----- (Rupees in '000) -----							
Plant & Machinery	55,484	34,624,145 (2,225)	34,677,404	47,048	1,183,200 -	1,230,248	33,447,156
Vehicles	2,645	- (2,645)	-	2,645	- (2,645)	-	-
Total	58,129	34,624,145 (4,870)	34,677,404	49,693	1,183,200 (2,645)	1,230,248	33,447,156

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

Future Ijarah payments receivable

	June 30, 2026 (Un-audited)				December 31, 2025 (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	22,594,292	38,159,249	-	60,753,541	22,594,767	15,502,885	-	38,097,652

39.4 Due from Head Office

Due from Head Office Rs. Nil (2025: Rs. Nil)

39.5 Deposits and other accounts

	June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
	In Local Currency	In Foreign Currency	Total	In Local Currency	In Foreign Currency	Total
	----- (Rupees in '000) -----					
Customers						
Current deposits - remunerative	2,354,823	-	2,354,823	4,282,135	-	4,282,135
Current deposits - non remunerative	154,113,301	271,978	154,385,279	102,986,536	254,621	103,241,157
Savings deposits	250,295,550	-	250,295,550	184,103,510	-	184,103,510
Term deposits	16,193,845	-	16,193,845	17,845,260	-	17,845,260
Others	7,368,839	-	7,368,839	7,390,576	-	7,390,576
	430,326,358	271,978	430,598,336	316,608,017	254,621	316,862,638
Financial Institutions						
Current deposits - remunerative	990,334	-	990,334	696,562	-	696,562
Current deposits - non remunerative	218,209,541	-	218,209,541	197,508,539	-	197,508,539
Savings deposits	45,127,056	-	45,127,056	43,244,519	-	43,244,519
Term deposits	613,000	-	613,000	672,000	-	672,000
	264,939,931	-	264,939,931	242,121,620	-	242,121,620
	695,266,289	271,978	695,538,267	558,729,637	254,621	558,984,258

(Un-audited) (Audited)
June 30, December 31,
2026 2025
----- (Rupees in '000) -----

39.6 Islamic Banking Business Unremitted Profit

Opening Balance
Add: Islamic Banking profit for the period / year
Less: Transferred / Remitted to Head Office
Closing Balance

13,685,560	4,892,128
9,624,217	13,685,560
-	(4,892,128)
23,309,777	13,685,560

39.7 Contingencies and Commitments

-Guarantees
-Commitments
-Other contingent liabilities

-	-
-	-
-	-
-	-

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited)
For the half year ended June 30, 2026

(Un-audited)	
For the half year ended	
June 30, 2026	June 30, 2025
------(Rupees in '000)-----	

39.8 Profit / Return Earned of Financing, Investments and Placement

Profit earned on:

Financing	14,643,569	10,385,464
Investments	16,554,582	11,686,370
Placements	25,649	10,546
	31,223,800	22,082,380

39.9 Profit on Deposits and Other Dues Expensed

Deposits and other accounts	10,370,866	6,552,747
Others (General Account)	7,770,108	7,431,325
Amortisation of lease liability against right-of-use assets	70,258	74,063
	18,211,232	14,058,135

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 93 during the period and 43 as at June 30, 2026)

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.

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.

Notes to and forming part of the Consolidated Condensed Interim Financial Statements (un-audited) For the half year ended June 30, 2026

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

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	------(Rupees in '000)-----	
Sector		
Fertilizer	1.28%	0.42%
Textile	0.74%	1.07%
Fuel & energy	14.95%	17.06%
Leasing / Mudaraba	0.08%	0.06%
Sugar	2.72%	1.76%
Cement	3.30%	0.96%
Gas	0.03%	0.11%
Financial	4.47%	7.23%
Federal Government	49.36%	45.49%
Real Estate	0.40%	0.58%
Agriculture	0.41%	0.43%
Commodity Operations	17.80%	20.24%
Others	4.47%	4.59%
Total	100.00%	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.

	June 30, 2026
	--Rupees in '000--
Mudarib Share	
Gross Distributable Income	23,507,927
Mudarib (Bank) share of profit before Hiba	9,717,067
Mudarib Share in %age	41.34%
Hiba from Mudarib Share	
Mudarib (Bank) share of profit before Hiba	9,717,067
Hiba from bank's share to depositors	3,746,047
Hiba from bank's share to depositors in %age	38.55%

Profit rates

During the half year ended June 30, 2026, the average profit rate earned by NBP Aitemaad Islamic Banking Group is 10.51% and the profit distributed to the depositors is 8.43%.

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.

42. DATE OF AUTHORIZATION FOR ISSUE

The consolidated condensed interim financial statements were authorized for issue on August 27, 2026 by the Board of Directors of the Bank.

Naved Abid Khan
Chairman

Abdul Wahid Sethi
President & CEO (A)

Abdul Wahid Sethi
Chief Financial Officer

Ali Syed
Director

Aaiza Khan
Director



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