

The Complete **Ring** of  
**Financial Possibilities**



**BML** بنک مکرمہ  
Bank Makramah Ltd.

**QUARTERLY REPORT MARCH 2026**



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# Corporate *Information*

## Board of Directors:

**Mr. Abdulla Nasser Abdulla Hussain Lootah**  
Chairman / Non-Executive Director

**Mr. Waseem Mehdi Syed**  
Independent Director

**Mr. Wajahat Ahmed Baqai**  
Non-Executive Director

**Mr. Zafar Iqbal Siddiqi**  
Non-Executive Director

**Mr. Salaal Hasan**  
Independent Director

**Ms. Shabnam Faqir Mohammad**  
Independent Director

**Mr. Jawad Majid Khan**  
President & CEO / Executive Director

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## Board Audit Committee

**Mr. Salaal Hasan**  
Chairman

**Mr. Waseem Mehdi Syed**  
Member

**Mr. Wajahat Ahmed Baqai**  
Member

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## Board Risk Management Committee

**Mr. Wajahat Ahmed Baqai**  
Chairman

**Mr. Zafar Iqbal Siddiqi**  
Member

**Ms. Shabnam Faqir Mohammad**  
Member

**Mr. Jawad Majid Khan**  
Member

## Board Human Resource & Remuneration Committee

**Ms. Shabnam Faqir Mohammad**  
Chairperson

**Mr. Waseem Mehdi Syed**  
Member

**Mr. Salaal Hasan**  
Member

**Mr. Jawad Majid Khan**  
Member

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## Board Information Technology Committee

**Mr. Zafar Iqbal Siddiqi**  
Chairman

**Mr. Wajahat Ahmed Baqai**  
Member

**Mr. Salaal Hasan**  
Member

**Mr. Jawad Majid Khan**  
Member

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## Board Compliance Committee

**Mr. Waseem Mehdi Syed**  
Chairman

**Mr. Zafar Iqbal Siddiqi**  
Member

**Ms. Shabnam Faqir Mohammad**  
Member

## Board Digital Committee

**Mr. Salaal Hasan**  
Chairman

**Mr. Waseem Mehdi Syed**  
Member

**Ms. Shabnam Faqir Mohammad**  
Member

**Mr. Jawad Majid Khan**  
Member

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## Shariah Board

**Mufti Muhammad Najeeb Khan**  
Chairman

**Mufti Irshad Ahmed Aijaz**  
Member

**Dr. Noor Ahmed Shahtaz**  
Member

**Mufti Bilal Ahmed Qazi**  
Member

**Mufti Syed Zubair Hussain**  
Resident Shariah Board Member

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## Chief Financial Officer

**Mr. Salman Zafar Siddiqi**

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## Company Secretary

**Mr. Assad Rabbani**

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## Auditors

**M/s. Yousuf Adil Chartered Accountants**

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## Legal Advisors

**Haidermota & Co.**

## Share Registrar

THK Associates (Private) Limited  
Plot No. 32-C, Jami Commercial Street-2,  
D.H.A, Phase-VII, Karachi.

Tel: 021-111-000-322

Ext: 107-111-115

Fax: 021-35310190

Email: [secretariat@thk.com.pk](mailto:secretariat@thk.com.pk)

Website: [www.thk.com.pk](http://www.thk.com.pk)

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## Head Office

Head Office Building  
Plot No. G-2, Block-2, Clifton, Karachi.

UAN: 021-111-124-365

Fax: 021-32463553

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## Registered Office

20 – Al Asghar Plaza, Blue Area,  
Islamabad, Pakistan

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Email: [info@bankmakramah.com](mailto:info@bankmakramah.com)  
[companysecretary@bankmakramah.com](mailto:companysecretary@bankmakramah.com)

Website: [www.bankmakramah.com](http://www.bankmakramah.com)

# Purpose

BML aims for progressive and advanced banking in Pakistan, driven by values and innovation.



# Vision

Our vision is to become the leading service provider in Pakistan, offering innovative and Shariah-compliant solutions.

# Mission

Our mission is to synergise Islamic values with advanced banking solutions to provide customised services while nurturing the economic growth of Pakistan.



**Results Driven**  
We create value and build relationships  
with our customers by making things  
happen for them.



**Transparency**  
Our commitment to  
transparency ensures that you  
have full visibility into our  
services, so you can trust us  
with confidence.



## Upliftment of the Society

We are committed to making a positive impact on communities through meaningful actions.



## Sincerity to Customers

Building a trustworthy relationship with our customers is our topmost priority, achieved through ethical procedures and transparency.



## Teamwork

We promote and support a diverse, yet unified team. We work as a team to meet our common goals.



# DIRECTORS' REVIEW

On behalf of the Board of Directors, we are pleased to present the Directors' Review of the Bank along with the unaudited condensed interim financial statements for the first quarter ended March 31, 2026.

## THE BANK'S PERFORMANCE

The highlights of the financial results for the quarter ended March 31, 2026 are as follows:

| Financial Position  | Rupees in Millions |
|---|--------------------|
| Shareholders' Equity                                      | 26,356             |
| Deposits  | 158,813            |
| Total Assets  | 203,347            |
| Advances – net  | 26,323             |
| Investments – net   | 83,778             |
| <b>Financial Performance</b>                              |                    |
| Net Interest Income and Non Mark-up Income (Total Income) | 461                |
| Non Mark-up Expenses                                      | 2,302              |
| Credit loss allowance and write offs - net                | (630)              |
| Loss before tax   | (1,211)            |
| Loss after tax  | (714)              |
| Basic and diluted loss per share – Rupee                  | (0.71)             |

The Bank posted Loss before tax of Rs. 1.211 billion against the loss of Rs. 729 million for the comparative period last year and Loss after tax of Rs. 714.13 million as compared to Rs. 869.83 million in the prior period. As a result loss per share reduced to Rupee 0.71 as compared to Rupee 0.87 March 2025.

In line with the gradual decrease in the policy rate by SBP, the average policy rate of 12.33% in quarter one of 2025 reduced to an average of 10.50% for the current period. To manage the rate risk of a decreasing yield curve, the arbitrage book was reduced and as a result, the average net investments decreased in line with the reduction in average borrowings. The average net investments as at March 31, 2026 was reported at Rs. 80.99 billion compared to Rs. 154.38 billion in the same period last year and the average net investment yields also declined from 14.02% in the comparable prior period to 10.39% in the current period. This downward trend in both volume and yields led to a substantial decrease in the Bank's income from investments, reaching Rs. 2.07 billion for the current period, compared to Rs. 5.34 billion in comparable prior period whilst still being positive at the total income line. Meanwhile the cash / liquidity of major transactions is expected to realize during the second quarter impacting income positioning with the increasing yield.

Net yields on advances also improved to 13.00% for the current period, compared to 9.48% for the same period last year. However, the Bank witnessed an increase in average net advances, totalling Rs. 15.52 billion as at March 31, 2026, compared to Rs. 14.76 billion for the comparable prior period. Income from advances ended higher at Rs. 497.38 million for the current period, compared to Rs. 344.89 million for the comparable prior period due to lower yields.

Deposits closed at Rs. 158.81 billion as of March 31, 2026, amidst stiff competition for rates, the Bank's focus remained on CASA mix and retaining non-remunerative accounts. As of March 31, 2026, the Bank's CASA ratio was reported at 92.11% and reflecting a decline in the cost of deposit from 7.74% in the comparable period last year to 6.61% in the current period.

In line with the reduction in the arbitrage book, the average repo borrowings for the current period was reported lower than the comparative period last year by Rs. 70.98 billion. Meanwhile, the overall average cost of borrowing also declined to 10.57% from 12.45% in the comparative prior period.

Total non-markup income was recorded at Rs. 0.45 billion, compared to Rs. 1.02 billion in the prior period.

The Bank successfully exhibited prudent control over its operating expenses by continuously monitoring and implementing cost control initiatives and was able to restrict the increase in its operating expenses to only 14.54% compared to the same period last year. The Bank's total operating expenses amounted to Rs. 2.3 billion, compared to Rs. 2.01 billion for the same period last year.

In the current period, the Bank posted net recoveries of Rs. 630 million as against Rs. 201 million in the comparative prior period.

As of March 31, 2026, the Bank's gross NPL ratio (Gross non-performing loans to Gross Advances) decreased to 39.52%, compared to 41.49% recorded on December 31, 2025. This decrease is mainly attributed to reduction in non-performing loans by Rs. 0.96 billion. Additionally, the coverage ratio as at March 2026 was reported at 82.96%, compared to 82.26% on December 2025.

### CREDIT RATING

The Bank has been assigned, long-term rating of 'A-' (A minus) and short term rating of 'A-2' (A Two) with a stable outlook on March 24, 2026 by VIS Credit Rating Company Limited.

### ECONOMIC REVIEW

The period under review has been shaped by unprecedented geopolitical volatility following the escalation of the Iran-US conflict in February 2026. The resultant disruption to global energy markets, including the partial blockade of strait of Hormuz, has triggered the most significant oil supply shock on record. For Pakistan, an import dependent economy sourcing approximately 90% of its oil from the Gulf region, this translates into immediate and acute pressure.

Pakistan's economy has sustained its broader path of stabilization and recovery, supported by improved macroeconomic fundamentals and ongoing fiscal consolidation despite recent external shocks. Strong revenue mobilization and prudent expenditure management have helped maintain fiscal discipline and sustained remittance inflows continue to support the external sector and foreign exchange reserves. The current account deficit is likely to remain manageable, while rising oil prices pose a risk to the import bill. Notwithstanding the downside risks amid global uncertainties, the latest indicators suggest that the economy is better positioned to absorb external shocks and maintain overall resilience in the coming months.

During Jul-Feb FY2026 the current account deficit was contained to USD 700 million. Exports remained largely unchanged at USD 27.2 million compared to last year at USD 27.4 million. However, the imports rose by 9.6% to USD 50.4 billion as compared to USD 46.0 billion last year. As a result, the trade deficit widened to USD 23.2 billion from USD 18.6 billion last year.

During Jul-Feb FY2026, net Foreign Direct Investment (FDI) stood at USD 1.2 billion, with main sectors invested being power (USD 627.4 million) and financial services (USD 523.2 million). While Foreign Portfolio Investment (FPI) recorded net outflow of USD 490.8 million. Whereas, workers' remittances surged by 10.5% to USD 26.5 billion.

During Jul-Jan FY2026, the fiscal position continued to improve due to strategic consolidation efforts. The fiscal deficit reduced to PKR 64.7 billion compared to deficit of PKR 2,070.9 billion last year. Federal revenue increased by 9.3%, due to growth in tax and non-tax revenue. While the federal expenditure decreased by 10.7%. Resultantly, primary surplus remained at 3.2% of GDP (PKR 4,151.6 billion) as compared to 3.1% (PKR 3,518.7 billion) last year. FBR tax collection grew by 10.6% to PKR 8,122.2 billion, with growth across both direct and indirect taxes.

Consumer Price Index (CPI) inflation, recorded at 7.3% on a YoY basis in March 2026, compared to 0.7% last year. Average inflation during Jul-Mar FY2026 stood at 5.6% compared to 5.4% same period last year.

The Monetary Policy Committee (MPC) decided to keep the policy rate unchanged at 10.5% in its meeting held on March 09, 2026.

As of March 19, 2026, Pakistan's Foreign Exchange (FX) reserves stood at USD 21.7 billion, of which USD 16.4 billion were held by the State Bank of Pakistan.

The Pakistan Stock Exchange (PSX) remained bearish during the 1st Quarter 2026 due to the precarious geopolitical situation, with the KSE-100 Index closing at 148,743 points as of March 31, 2026 as compared to 174,054 points on December 31, 2025, falling by 25,311 points.

With stronger macroeconomic fundamentals, increasing remittances, and manageable current account deficit, Pakistan's economic outlook continues to improve, giving an optimistic outlook. Ongoing IMF programs are playing a key role in supporting structural reforms, fiscal sustainability, and resilience to external shocks. Proactive planning and austerity measures taken by the government on the energy front are helping secure adequate fuel reserves thereby ensuring smooth operations. Despite regional and external challenges, Pakistan's preparedness and reform measures, along with encouraging progress on the domestic front, are laying the groundwork for sustainable growth prospects.

#### **ACKNOWLEDGEMENT**

On behalf of the Board, we would once again like to thank the State Bank of Pakistan, the Securities and Exchange Commission of Pakistan, and other regulatory authorities for their continuous guidance and support. At the same time, we would like to express our gratitude to our shareholders, our customers and the Bank's staff for their continued support.

On behalf of the Board.

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**Jawad Majid Khan**  
President and Chief Executive Officer

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**Wajahat Ahmed Baqai**  
Director

Bank Makramah Limited  
April 29, 2026  
Karachi

زری پالیسی کمیٹی (ایم پی سی) نے 09 مارچ 2026ء کو منعقدہ اجلاس میں پالیسی ریٹ کو 10.5 فیصد پر برقرار رکھا۔

19 مارچ 2026ء کو پاکستان کے زر مبادلہ کے ذخائر 21.7 ارب ڈالر تھے جن میں سے 16.4 ارب ڈالر اسٹیٹ بینک کی تحویل میں تھے۔

پاکستان اسٹاک ایکسچینج کی کارکردگی 2026ء کی پہلی سہ ماہی کے دوران نازک جغرافیائی سیاسی صورت حال کے باعث مندی کا شکار رہی اور 31 مارچ 2026ء کو کے ایس ای 100 انڈیکس 148,743 پوائنٹس پر بند ہو گیا جبکہ 31 دسمبر 2025ء کو یہ 174,054 پوائنٹس تھا، یوں اس میں 25,311 پوائنٹس کی کمی واقع ہوئی۔

مضبوط ٹکلی معاشی مبادیات، بڑھتی ہوئی ترسیلات زر اور قابل انتظام جاری کھاتے کے خسارے کے ساتھ، پاکستان کا اقتصادی منظر نامہ مسلسل بہتر ہو رہا ہے، جو ایک حوصلہ افزا منظر نامہ پیش کرتا ہے۔ آئی ایم ایف کے جاری پروگرامز ساختی اصلاحات، مالی پائیداری، اور بیرونی دھچکوں کے مقابلے میں استحکام کو مضبوط بنانے میں کلیدی کردار ادا کر رہے ہیں۔ توانائی کے شعبے میں حکومت کی پیشگی منصوبہ بندی اور کفایتی اقدامات ایندھن کے مناسب ذخائر کو یقینی بنانے میں مدد دے رہے ہیں، تاکہ آپریشنز کی بلا تعطل روانی برقرار رہے۔ علاقائی اور بیرونی چیلنجز کے باوجود، پاکستان کی تیاری، اصلاحاتی اقدامات اور اندرون ملک حوصلہ افزا پیش رفت پائیدار اقتصادی ترقی کی مضبوط بنیاد رکھ رہی ہے۔

## تعریف و توثیق

ہم، بورڈ کی جانب سے، ایک بار پھر اسٹیٹ بینک آف پاکستان، سیکورٹیز اینڈ ایکسچینج کمیشن پاکستان، اور دیگر ضابطہ کاروں کی مسلسل رہنمائی اور معاونت کے لیے شکر گزار ہیں۔ نیز ہم مسلسل معاونت پر ہمارے اسٹیک ہولڈرز، ہمارے صارفین اور بینک کے عملے کا شکریہ ادا کرنا چاہیں گے۔

بورڈ آف ڈائریکٹرز کی جانب سے

وجاہت احمد بقتائی  
ڈائریکٹر

جواد ماجد خان  
صدر اور چیف ایگزیکٹو آفیسر

بینک مکرملیٹیڈ  
29 اپریل 2026ء  
کراچی

## اقتصادی جائزہ

فروری 2026ء کے دوران ایران اور امریکہ کے درمیان کشیدگی میں اضافے کے باعث زیر جائزہ مدت غیر معمولی جغرافیائی و سیاسی اتار چڑھاؤ سے متاثر رہی۔ اس کے نتیجے میں عالمی توانائی کی منڈیوں میں ابتری پیدا ہوئی، جس میں آبنائے ہرمز کی جزوی بندش بھی شامل ہے، اور یوں تیل کی رسد کو تاریخ کے سب سے بڑے دھچکے کا سامنا کرنا پڑا۔ پاکستان جیسے ملک کے لیے، جو تیل کی ضروریات کا تقریباً 90 فیصد خلیجی ممالک سے درآمد کرتا ہے، یہ صورت حال فوری اور نہایت شدید باؤ کا باعث بنی ہے۔

پاکستان کی معیشت نے حالیہ بیرونی دھچکوں کے باوجود مجموعی طور پر استحکام اور بحالی کی اپنی وسیع تر راہ کو برقرار رکھا ہے، جسے بہتر کئی معاشی مبادیات اور جاری مالیاتی یکجائی سے تقویت ملی۔ محاصل میں مضبوط اضافے اور اخراجات کے محتاط انتظام سے مالیاتی نظم و نسق کو برقرار رکھنے میں مدد ملی ہے، جبکہ ترسیلات زر کی مسلسل آمد بیرونی شعبے اور زر مبادلہ کے ذخائر کو سہارا دیتی رہی ہے۔ جاری کھاتے کا خسارہ قابو میں رہنے کی توقع ہے، تاہم تیل کی برہمستی ہوئی قیمتیں درآمدی بل کے لیے خطرہ بن سکتی ہیں۔ عالمی غیر یقینی صورت حال کے تناظر میں منفی خدشات کے باوجود، حالیہ اظہار یہ بتاتے ہیں کہ معیشت آئندہ مہینوں میں بیرونی دھچکوں کو جذب کرنے اور مجموعی استحکام برقرار رکھنے کے لیے بہتر پوزیشن میں ہے۔

جولائی تا فروری مالی سال 26ء کے دوران جاری کھاتے کا خسارہ 700 ملین ڈالر تک محدود رہا۔ برآمدات تقریباً جمود کا شکار ہیں اور گذشتہ سال کے 27.4 ملین ڈالر کے مقابلے میں 27.2 ملین ڈالر رہیں۔ تاہم درآمدات میں 9.6 فیصد اضافہ ہوا اور یہ گذشتہ سال کے 46.0 ارب ڈالر کے مقابلے میں بڑھ کر 50.4 ارب ڈالر تک پہنچ گئیں۔ نتیجتاً تجارتی خسارہ بڑھ کر 18.6 ارب ڈالر سے 23.2 ارب ڈالر ہو گیا۔

جولائی تا فروری مالی سال 26ء کے دوران خالص بیرونی براہ راست سرمایہ کاری (ایف ڈی آئی) 1.2 ارب ڈالر رہی، جس میں بجلی (627.4 ملین ڈالر) اور مالی خدمات (523.2 ملین ڈالر) اہم سرمایہ کاری شعبے تھے۔ جبکہ بیرونی جزدانی سرمایہ کاری (ایف پی آئی) میں 490.8 ملین ڈالر کا خالص اخراج ریکارڈ کیا گیا۔ دوسری جانب کارکنوں کی ترسیلات زر میں 10.5 فیصد اضافہ ہوا اور یہ 26.5 ارب ڈالر تک پہنچ گئیں۔

جولائی تا جنوری مالی سال 26ء کے دوران حکمت عملی پر مبنی استحکامی کوششوں کے باعث مالیاتی صورت حال میں بہتری کا سلسلہ جاری رہا۔ مالیاتی خسارہ کم ہو کر 64.7 ارب روپے رہ گیا، جبکہ گذشتہ سال کی اسی مدت میں یہ 2,070.9 ارب روپے تھا۔ وفاقی محصولات میں 9.3 فیصد اضافہ ہوا، جس کی وجہ ٹیکس اور نان ٹیکس آمدنی میں اضافہ ہے، جبکہ وفاقی اخراجات میں 10.7 فیصد کمی واقع ہوئی۔ نتیجتاً بنیادی سرپلس جی ڈی پی کے 3.2 فیصد (4,151.6 ارب روپے) پر برقرار رہا، جو گذشتہ سال 3.1 فیصد (3,518.7 ارب روپے) تھا۔ ایف بی آر کی ٹیکس وصولیوں میں 10.6 فیصد اضافہ ہوا اور یہ 8,122.2 ارب روپے تک پہنچ گئیں، جس میں بلا واسطہ اور بالواسطہ دونوں اقسام کے ٹیکسز میں اضافہ دکھائی دیا۔

مارچ 2026ء میں صاف اشاریہ قیمت مہنگائی 7.3 فیصد سال بسال ریکارڈ کی گئی جبکہ گذشتہ برس یہ 0.7 فیصد تھی۔ جولائی تا مارچ مالی سال 26ء کے دوران اوسط مہنگائی 5.6 فیصد رہی، جبکہ گذشتہ برس کی اسی مدت میں یہ 5.4 فیصد تھی۔

ایڈوانسز پر خالص یافتیں دوران مدت بڑھ کر 13.00 فیصد ہو گئیں جبکہ گذشتہ برس کی تقابلی مدت میں یہ شرح 9.48 فیصد تھیں۔ تاہم بینک کے اوسط خالص ایڈوانسز بھی بڑھ گئے جو 31 مارچ 2026ء تک 15.52 ارب روپے ہو گئے، جبکہ گذشتہ تقابلی مدت میں یہ 14.76 ارب روپے تھے۔ ایڈوانسز سے حاصل ہونے والی آمدن بھی منافعوں میں کمی کی وجہ سے بڑھ کر موجودہ مدت میں 497.38 ملین روپے ہو گئی، جبکہ گذشتہ تقابلی مدت میں یہ 344.89 ملین روپے تھی۔

31 مارچ 2026ء تک بینک کے ڈپازٹس 158.81 ارب روپے تھے۔ شرح ہائے سود کی سخت مسابقت کے سبب، بینک کی توجہ سی اے ایس اے کے آمیزے اور جاری کھاتوں کو برقرار رکھنے پر مرکوز رہی۔ 31 مارچ، 2025ء تک بینک کا سی اے ایس اے کا تناسب بڑھ کر 92.11 فیصد ہو گیا، جس کے نتیجے میں ڈپازٹس کی لاگت گذشتہ سال کی تقابلی مدت کے 7.74 فیصد سے کم ہو کر موجودہ مدت میں 6.61 فیصد ہو گئی۔

مبادلہ سرمایہ کاری (arbitrage book) میں کمی کے مطابق، موجودہ مدت میں بینک کی اوسط قرض گیری گذشتہ سال کی اسی مدت کے مقابلے میں 70.98 ارب روپے کم رہی۔ اسی دوران، قرض گیری کی اوسط لاگت بھی کم ہو کر 10.57 فیصد رہ گئی، جو گذشتہ برس 12.45 فیصد تھی۔

مجموعی نان مارک اپ آمدنی 0.45 ارب روپے ریکارڈ کی گئی، جو گذشتہ مدت میں 1.02 ارب روپے تھی۔

بینک نے اپنے آپریٹنگ اخراجات کو محتاط انداز میں کنٹرول کیا، اور مسلسل نگرانی اور لاگت میں کمی کے اقدامات کا نفاذ کرتے ہوئے اخراجات میں اضافے کو محدود رکھا، جو گذشتہ برس کی اسی مدت کے مقابلے میں صرف 14.54 فیصد رہے۔ بینک کے کل آپریٹنگ اخراجات 2.3 ارب روپے رہے، جبکہ گذشتہ برس کی اسی مدت میں یہ 2.01 ارب روپے تھے۔

موجودہ مدت کے دوران بینک نے 630 ملین روپے کی بازاریابی کی، جو گذشتہ برس کی تقابلی مدت میں 201 ملین روپے تھے۔

31 مارچ 2026ء تک بینک کا مجموعی غیر فعال قرضوں کا تناسب (مجموعی غیر فعال قرضے اور مجموعی ایڈوانسز) کم ہو کر 39.52 فیصد ہو گیا جبکہ 31 دسمبر 2025ء کو یہ 41.49 فیصد تھا، اس کمی کی بنیادی وجہ غیر فعال قرضوں میں 0.96 ارب روپے کی کمی تھی۔ مزید برآں، مارچ 2026ء کے اختتام پر کوریج کا تناسب 82.96 ظاہر کیا گیا جبکہ دسمبر 2025ء میں یہ 82.26 فیصد تھا۔

### کریڈٹ ریٹنگ

بینک کو وی آئی ایس کریڈٹ ریٹنگ کمپنی لمیٹڈ کی جانب سے 24 مارچ 2026ء کو مستحکم منظر نامے کے ساتھ طویل مدتی ریٹنگ 'A-' (A مانس) اور قلیل مدتی ریٹنگ 'A-2' (اے ٹو) دی گئی ہے۔

## ڈائریکٹرز کا جائزہ

بورڈ آف ڈائریکٹرز کی جانب سے، ہم 31 مارچ 2026ء کو اختتام پذیر ہونے والی پہلی سہ ماہی کے لیے بینک کے ڈائریکٹرز کا جائزہ مع غیر آڈٹ شدہ جامع عبوری مالی گوشوارے پیش کرتے ہوئے مسرور ہیں۔

### بینک کی کارکردگی

31 مارچ 2026ء کو اختتام پذیر ہونے والی پہلی سہ ماہی کے لیے مالی نتائج کی جھلکیاں حسب ذیل ہیں:

|           |                         |
|-----------|-------------------------|
| ملین روپے | مالی صورت حال           |
| 26,356    | شیرت ہو لڈرز کی ایکویٹی |
| 158,813   | امانتیں                 |
| 203,347   | مجموعی اثاثے            |
| 26,323    | ایڈوانس - خالص          |
| 83,778    | سرمایہ کاریاں - خالص    |

### مالی کارکردگی

|         |   |
|---------|---|
| 461     | خالص سودی آمدنی اور غیر سودی آمدنی (مجموعی آمدنی) |
| 2,302   | غیر سودی اخراجات                                  |
| (630)   | کریڈٹ خسارے کا الاؤنس اور اسٹرداؤ - خالص          |
| (1,211) | خسارہ قبل از ٹیکس                                 |
| (714)   | خسارہ بعد از ٹیکس                                 |
| (0.71)  | خسارہ فی شیرت بنیادی اور سیال (diluted) - روپے    |

بینک نے 1.211 ارب روپے کا قبل از ٹیکس سے خسارہ ظاہر کیا، جبکہ گذشتہ برس کی تقابلی مدت میں یہ خسارہ 729 ملین روپے تھا، اور بعد از ٹیکس خسارہ 714.13 ملین روپے رہا جبکہ گذشتہ تقابلی مدت میں 869.83 ملین روپے تھا۔ جس کے نتیجے میں خسارہ فی شیرت کم ہو کر 0.71 روپے رہ گیا، جبکہ مارچ 2025ء میں یہ 0.87 روپے تھا۔

اسٹیٹ بینک آف پاکستان کی جانب سے پالیسی ریٹ میں بتدریج کمی کے مطابق دوران مدت پالیسی ریٹ کم ہو کر اوسطاً 10.50 فیصد ہو گیا جبکہ 2025ء کی پہلی سہ ماہی میں یہ 12.33 فیصد تھا۔ زوال پذیر خط یافت (yield curve) کے باعث پیدا ہونے والے شرح سود کے خطرے کے مؤثر انتظام کے لیے، بینک نے اپنی مبادلہ (arbitrage) سرمایہ کاری کو کم کر دیا، جس کے نتیجے میں اوسط خالص سرمایہ کاری میں کمی آئی، جو اوسط قرض گیری میں کمی سے ہم آہنگ تھی۔ 31 مارچ 2026ء کو اوسط خالص سرمایہ کاری گذشتہ برس کی اسی مدت کے 154.38 ارب روپے سے کم ہو کر رواں سال 80.99 ارب روپے رہ گئی، جبکہ اوسط خالص سرمایہ کاری یافتوں میں بھی کمی واقع ہوئی اور وہ موجودہ مدت میں 10.39 فیصد رہ گئیں جبکہ گذشتہ برس کی اسی مدت میں یہ 14.02 فیصد تھیں۔، حجم اور منافع دونوں میں اس کی کارجان سرمایہ کاریوں سے حاصل ہونے والی بینک کی آمدنی میں نمایاں کمی کا باعث بنا، جو موجودہ مدت میں کم ہو کر 2.07 ارب روپے رہ گئی جبکہ گذشتہ برس کی تقابلی مدت میں یہ 5.34 ارب تھی تاہم مجموعی آمدن کے لحاظ سے یہ اب بھی مثبت رہی۔ دریں اثناء بڑی لین دین کی نقد ایکویٹی دوسری سہ ماہی کے دوران بڑھنے والی پیداوار کے ساتھ آمدنی کی پوزیشن کو متاثر کرنے کی توقع ہے۔

**UNCONSOLIDATED  
CONDENSED INTERIM  
FINANCIAL STATEMENTS  
(UN-AUDITED)**

**FOR THE QUARTER ENDED  
MARCH 31, 2026**

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2026

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

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

\_\_\_\_\_  
President / Chief Executive

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE QUARTER ENDED MARCH 31, 2026

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

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

\_\_\_\_\_  
President / Chief Executive

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE QUARTER ENDED MARCH 31, 2026

|   | March 31,<br>2026            | Restated<br>March 31,<br>2025 |
|---|------------------------------|-------------------------------|
|   | ----- (Rupees in '000) ----- |                               |
| Loss after taxation for the period  | (714,132)                    | (869,829)                     |
| <b>Other comprehensive income</b>   |                              |                               |
| <b>Items that may be reclassified to profit and loss account in subsequent periods:</b>       |                              |                               |
| Movement in surplus / (deficit) on revaluation of debt investments through FVOCI - net of tax | (371,832)                    | (909,814)                     |
| <b>Items that will not be reclassified to profit and loss account in subsequent periods:</b>  |                              |                               |
| Movement in surplus on revaluation of property and equipment - net of tax                     | 424,794                      | -                             |
| Movement in surplus / (deficit) on revaluation of equity investments - net of tax             | (14)                         | 17                            |
| Movement in surplus on revaluation of non-banking assets - net of tax                         | -                            | -                             |
|   | 424,780                      | 17                            |
| <b>Total comprehensive loss</b>   | <u>(661,184)</u>             | <u>(1,779,626)</u>            |

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

\_\_\_\_\_  
President / Chief Executive

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

## FOR THE QUARTER ENDED MARCH 31, 2026

|  | Share capital                  |  | Capital reserves |               | Statutory reserve | Surplus / (deficit) on revaluation of |                  | Property and equipment / Non banking assets | Property held for sale |                | Accumulated losses / Unappropriated profit | Total |
|--|--------------------------------|--|------------------|---------------|-------------------|---------------------------------------|------------------|---|------------------------|----------------|--|-------|
|  | Issued, subscribed and paid up | Advance against subscription of shares | Share premium    | Share reserve |                   | Investments                           | (Rupees in '000) |   | Unappropriated         | Unappropriated |  |       |
| <b>Balance as at January 01, 2025 (Audited) (Restated)</b>   | 10,000,000                     | -                                      | -                | -             | 154,162           | 778,154                               | 2,862,556        | 650,035                                     | -                      | (6,132,049)    | 8,312,859                                  |       |
| Loss after taxation for the quarter ended March 31, 2025 (Restated) (refer note 42)  | -                              | -                                      | -                | -             | -                 | 57,945                                | -                | -   | -                      | (869,829)      | (869,829)                                  |       |
| Effect of reclassification from listed to unlisted due to delisting of securities  | -                              | -                                      | -                | -             | -                 | (909,797)                             | -                | -   | -                      | (57,945)       | (909,797)                                  |       |
| Other comprehensive income - net of tax  | -                              | -                                      | -                | -             | -                 | -                                     | -                | -   | -                      | -              | -  |       |
| Transfer to statutory reserve  | -                              | -                                      | -                | -             | -                 | -                                     | -                | -   | -                      | -              | -  |       |
| Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to accumulated losses    | -                              | -                                      | -                | -             | -                 | -                                     | (13,855)         | -   | -                      | 13,855         | -  |       |
| Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to accumulated losses        | -                              | -                                      | -                | -             | -                 | -                                     | (3,384)          | -   | -                      | 3,384          | -  |       |
| <b>Balance as at April 01, 2025 (Un-audited) (Restated)</b>  | 10,000,000                     | -                                      | -                | -             | 154,162           | (73,698)                              | 2,845,317        | 650,035                                     | -                      | (7,042,564)    | 6,533,232                                  |       |
| Profit after taxation for the nine months period ended December 31, 2025 (Restated) (refer note 42)                            | -                              | -                                      | -                | -             | -                 | 101,676                               | 2,459,086        | -   | -                      | 9,664,709      | 9,664,709                                  |       |
| Other comprehensive income - net of tax  | -                              | -                                      | -                | -             | -                 | -                                     | -                | -   | -                      | (51,912)       | (51,912)                                   |       |
| Transfer to statutory reserve  | -                              | -                                      | -                | -             | 1,758,976         | -                                     | -                | -   | -                      | (1,758,976)    | -  |       |
| Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to unappropriated profit | -                              | -                                      | -                | -             | -                 | -                                     | (35,522)         | -   | -                      | 35,522         | -  |       |
| Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to unappropriated profit     | -                              | -                                      | -                | -             | -                 | -                                     | (10,152)         | -   | -                      | 10,152         | -  |       |
| Transfer from surplus on revaluation of property and equipment on disposal to unappropriated profit                            | -                              | -                                      | -                | -             | -                 | -                                     | -                | -   | -                      | 1,203,485      | 1,203,485                                  |       |
| Transfer from surplus on revaluation of property held for sale on disposal to unappropriated profit                            | -                              | -                                      | -                | -             | -                 | -                                     | -                | (650,035)                                   | -                      | 650,035        | -  |       |
| <b>Transactions with owners, recorded directly in equity</b>   | -                              | 5,000,000                              | -                | -             | -                 | -                                     | -                | -   | -                      | -              | 5,000,000                                  |       |
| Advance received against subscription of shares  | -                              | 5,000,000                              | -                | -             | -                 | -                                     | -                | -   | -                      | -              | 5,000,000                                  |       |
| <b>Balance as at January 01, 2026 (Audited)</b>  | 10,000,000                     | -                                      | -                | -             | 1,913,138         | 279,978                               | 4,055,244        | -   | -                      | 2,710,431      | 237,067,91                                 |       |
| Loss after taxation for the quarter ended March 31, 2026   | -                              | -                                      | -                | -             | -                 | (371,846)                             | 424,794          | -   | -                      | (74,132)       | (74,132)                                   |       |
| Other comprehensive income - net of tax  | -                              | -                                      | -                | -             | -                 | -                                     | -                | -   | -                      | -              | 52,946                                     |       |
| Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to unappropriated profit | -                              | -                                      | -                | -             | -                 | -                                     | (23,948)         | -   | -                      | 23,948         | -  |       |
| Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to unappropriated profit     | -                              | -                                      | -                | -             | -                 | -                                     | (8,837)          | -   | -                      | 8,837          | -  |       |
| <b>Transactions with owners, recorded directly in equity</b>   | -                              | -                                      | -                | -             | -                 | -                                     | -                | -   | -                      | -              | -  |       |
| Issue of shares against conversion of TFCs (refer note 1.3, 21 and 22.1)   | 278,885                        | -                                      | 3,031,134        | -             | -                 | -                                     | -                | -   | -                      | -              | 3,310,019                                  |       |
| <b>Balance as at March 31, 2026 (Un-audited)</b>   | 10,278,885                     | 50,000,000                             | 3,031,134        | -             | 1,913,138         | (343,868)                             | 4,447,253        | -   | -                      | 2,029,084      | 26,355,626                                 |       |

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

**President / Chief Executive**

**Director**

**Director**

**Director**

# UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE QUARTER ENDED MARCH 31, 2026

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

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

President / Chief Executive

Chief Financial Officer

Director

Director

Director

# NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE QUARTER ENDED MARCH 31, 2026

## 1. STATUS AND NATURE OF BUSINESS

**1.1** Bank Makramah Limited (the Bank), is a banking company incorporated in Pakistan on December 09, 2005 as a public company limited by shares under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The Bank's registered office is situated at 20 - Al Asghar Plaza, Blue Area, Islamabad, Pakistan and its principal office is situated at Summit Tower, Plot No. G-2, Block 2, Scheme 5, Clifton, Karachi, Pakistan.

The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962 and is operating through its 148 Conventional Banking Branches and 12 Islamic Banking Branches (December 31, 2025: 149 Conventional Banking Branches and 12 Islamic Banking Branches) in Pakistan.

**1.2** VIS Credit Rating Company Limited has assigned the Bank, long-term rating of 'A-' (A minus) and short term rating of 'A-2' (A Two) with a stable outlook on March 24, 2026.

**1.3** During the quarter, the Bank has successfully concluded the settlement of its outstanding rated and unsecured, subordinated Term Finance Certificates ("TFCs") after the receipt of requisite regulatory approvals. Consequently, the Bank's financial statements reflects the extinguishment of the total outstanding liability of Rs. 3,310.019 million (comprising principal of Rs. 1,495.515 million and accrued profit of Rs. 1,814.504 million (net of tax) up to December 31, 2025) through the issuance of 27,888,469 fully paid-up ordinary shares to the TFC Holders. These shares, issued other than by way of rights at a price of Rs. 118.69 per share (par value of Rs. 10/- each).

## 2. BASIS OF PRESENTATION

### 2.1 STATEMENT OF COMPLIANCE

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

- International Accounting Standard (IAS) 34, 'Interim Financial Reporting', issued by the International Accounting Standards Board (IASB) as 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 Companies Act, 2017; and
- Directives issued by the State Bank of Pakistan (SBP) and the Securities and Exchange Commission of Pakistan (SECP).

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

The SBP, vide its BSD Circular Letter no. 10 dated August 26, 2002 has deferred the applicability of International Accounting Standard (IAS) 40, 'Investment Property' for banking companies till further instructions. Moreover, SBP vide BPRD Circular no. 4 of 2015, dated February 25, 2015 has deferred the applicability of Islamic Financial Accounting Standards (IFAS) 3, Profit and Loss Sharing on Deposits. Accordingly, the requirements of these standards have not been considered in the preparation of these unconsolidated financial statements.

These unconsolidated condensed interim financial statements represent separate financial statements of Bank Makramah Limited in which investment in subsidiary are accounted for on the basis of direct equity interest rather on the basis of reported results. Accordingly, the consolidated condensed interim financial statements have been presented separately.

**2.2 Key financial figures of the Islamic banking branches are disclosed in Note 41 to these unconsolidated condensed interim financial statements.**

**2.3 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 IAS 34 'Interim Financial Reporting' and do not include all the information and disclosures required for annual unconsolidated financial statements and should be read in conjunction with the unconsolidated financial statements for the year ended December 31, 2025.**

**2.4 Standards, interpretations of and amendments to published approved accounting standards that are effective in the current period**

There are certain new standards and interpretations of and amendments to existing accounting and reporting standards that have become applicable to the Bank for accounting periods beginning on or after January 01, 2026. These are considered either not to be relevant or not to have any significant impact on the Bank's operations and therefore are not detailed in these unconsolidated financial statements.

**2.5 Standards, interpretations of and amendments to existing accounting and reporting standards that are not yet effective**

The following 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, 2027 but are considered not to be relevant or will not have any material effect on the Bank's financial statements other than certain additional disclosures:

| <u>Standard, Interpretation or Amendment</u>                      | <u>Effective date (annual periods beginning on or after)</u> |
|---|--|
| IFRS 18 – Presentation and Disclosures in Financial Statements    | January 01, 2027   |
| IFRS 19 – Subsidiaries without Public Accountability: Disclosures | January 01, 2027   |

**2.6 Critical accounting estimates and judgments**

The basis for accounting estimates adopted in the preparation of these unconsolidated condensed interim financial statements is the same as that applied in the preparation of the unconsolidated financial statements for the year ended December 31, 2025.

### 3. BASIS OF MEASUREMENT

#### 3.1 Accounting convention

These unconsolidated condensed interim financial statements have been prepared under the historical cost convention, except for:

- Certain item of property and equipment and non-banking assets acquired in satisfaction of claims are stated at revalued amounts less accumulated depreciation / impairment.
- Investments classified as FVOCI are measured at fair value.
- Commitments in respect of forward exchange contracts, which are measured at fair value.
- Right-of-use assets and their related lease liabilities, which are measured at their present value adjusted for depreciation, interest cost and lease repayments.
- Net obligation in respect of defined benefit scheme, which is measured at their present value.

#### 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 adopted in the preparation of these unconsolidated condensed interim financial statements are consistent with those followed in the preparation of the unconsolidated financial statements for the year ended December 31, 2025.

### 5. FINANCIAL RISK MANAGEMENT

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

|  | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|--|-----------------------------------|-----------------------------------|
| ----- (Rupees in '000) -----   |                                   |                                   |
| <b>6. CASH AND BALANCES WITH TREASURY BANKS</b>                                |                                   |                                   |
| <b>In hand</b>   |                                   |                                   |
| Local currency   | 3,951,297                         | 2,993,562                         |
| Foreign currency   | 309,659                           | 315,610                           |
|  | 4,260,956                         | 3,309,172                         |
| <b>With State Bank of Pakistan in</b>  |                                   |                                   |
| Local currency current account   | 3,443,260                         | 8,273,572                         |
| Foreign currency current account   | 400,585                           | 428,588                           |
| Foreign currency deposit account   | 559,082                           | 607,487                           |
|  | 4,402,927                         | 9,309,647                         |
| With National Bank of Pakistan in Local currency current account               | 194,321                           | 286,667                           |
| Prize bonds  | 9,531                             | 10,300                            |
| Less: Credit loss allowance held against cash and balances with treasury banks | -                                 | -                                 |
| Cash and balances with treasury banks - net of credit loss allowance           | <u>8,867,735</u>                  | <u>12,915,786</u>                 |

## 7. BALANCES WITH OTHER BANKS

|  |                  |                  |
|--|------------------|------------------|
| <b>In Pakistan</b>   |                  |                  |
| In current account   | 4,332            | 26,727           |
| In deposit account   | -                | -                |
|  | 4,332            | 26,727           |
| <b>Outside Pakistan</b>  |                  |                  |
| In current account   | 3,641,677        | 2,674,471        |
| In deposit account   | 61,559           | 61,772           |
|  | 3,703,236        | 2,736,243        |
| Less: Credit loss allowance held against balances with other banks | (2,962)          | (2,204)          |
| Balances with other banks - net of credit loss allowance           | <u>3,704,606</u> | <u>2,760,766</u> |

|  | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|--|-----------------------------------|-----------------------------------|
| ----- (Rupees in '000) -----   |                                   |                                   |
| Reverse repo agreements  | -                                 | 8,600,300                         |
| Bai Muajjal receivable   |                                   |                                   |
| - with State Bank of Pakistan  | <u>5,806,217</u>                  | <u>5,599,496</u>                  |
|  | <u>5,806,217</u>                  | <u>14,199,796</u>                 |
| Less: Credit loss allowance held against lending to financial institutions | -                                 | -                                 |
| Lendings to financial institutions - net of credit loss allowance          | <u><u>5,806,217</u></u>           | <u><u>14,199,796</u></u>          |

#### 8.1 Lending to FIs - Particulars of credit loss allowance

|                              |             | (Un-audited)<br>March 31, 2026 |                               | (Audited)<br>December 31, 2025 |                               |
|------------------------------|-------------|--------------------------------|-------------------------------|--------------------------------|-------------------------------|
|                              |             | Lending                        | Credit loss<br>allowance held | Lending                        | Credit loss<br>allowance held |
| ----- (Rupees in '000) ----- |             |                                |                               |                                |                               |
| Domestic                     |             |                                |                               |                                |                               |
| Performing                   | Stage 1     | 5,806,217                      | -                             | 14,199,796                     | -                             |
| Under performing             | Stage 2     | -                              | -                             | -                              | -                             |
| Non-performing               | Stage 3     |                                |                               |                                |                               |
|                              | Substandard | -                              | -                             | -                              | -                             |
|                              | Doubtful    | -                              | -                             | -                              | -                             |
|                              | Loss        | -                              | -                             | -                              | -                             |
| Total                        |             | <u><u>5,806,217</u></u>        | <u><u>-</u></u>               | <u><u>14,199,796</u></u>       | <u><u>-</u></u>               |

## 9. INVESTMENTS

| 91 Investments by type:                             | March 31, 2026 (Un-audited) |                                      |                     |                   | December 31, 2025 (Audited) |                                      |                                   |                   |
|---|-----------------------------|--------------------------------------|---------------------|-------------------|-----------------------------|--------------------------------------|-----------------------------------|-------------------|
|   | Cost / Amortised cost       | Credit loss allowance for diminution | Surplus / (Deficit) | Carrying Value    | Cost / Amortised cost       | Credit loss allowance for diminution | Surplus / (Deficit)               | Carrying Value    |
| ----- (Rupees in '000) -----                        |                             |                                      |                     |                   |                             |                                      |                                   |                   |
| <b>Debt Instruments</b>                             |                             |                                      |                     |                   |                             |                                      |                                   |                   |
| Classified / Measured at FVOCI                      |                             |                                      |                     |                   |                             |                                      |                                   |                   |
| <b>Federal Government Securities</b>                |                             |                                      |                     |                   |                             |                                      |                                   |                   |
| - Market Treasury Bills                             | -                           | -                                    | -                   | -                 | 8,523,342                   | -                                    | 16,380                            | 8,539,722         |
| - Pakistan Investment Bonds                         | 34,843,142                  | -                                    | (318,284)           | 34,524,858        | 35,708,939                  | -                                    | 64,812                            | 35,773,751        |
| - GoP Ijarah Sukuks                                 | 46,372,237                  | -                                    | (274,621)           | 46,097,616        | 38,815,592                  | -                                    | (33,008)                          | 38,782,584        |
| <b>Non Government Debt Securities</b>               |                             |                                      |                     |                   |                             |                                      |                                   |                   |
| - Term Finance Certificates                         | 731,545                     | (8,807)                              | -                   | 722,738           | 742,104                     | (8,807)                              | -                                 | 733,297           |
| - Sukuk Bonds                                       | 2,365,073                   | (165,575)                            | -                   | 2,199,498         | 2,384,477                   | (165,578)                            | -                                 | 2,218,899         |
|   | 84,311,997                  | (174,382)                            | (592,905)           | 83,544,710        | 86,174,454                  | (174,385)                            | 48,184                            | 86,048,253        |
| <b>Equity instruments</b>                           |                             |                                      |                     |                   |                             |                                      |                                   |                   |
| Classified / Measured at FVOCI (Non-Reclassifiable) |                             |                                      |                     |                   |                             |                                      |                                   |                   |
| <b>Shares</b>                                       |                             |                                      |                     |                   |                             |                                      |                                   |                   |
| - Fully paid up ordinary shares - Listed            | 15                          | -                                    | 30                  | 45                | 15                          | -                                    | 53                                | 68                |
| - Fully paid up ordinary shares - Unlisted          | 102,736                     | (100,906)                            | -                   | 1,830             | 102,736                     | (100,906)                            | -                                 | 1,830             |
| - Preference shares - Unlisted                      | 46,035                      | (46,035)                             | -                   | -                 | 46,035                      | (46,035)                             | -                                 | -                 |
|   | 148,786                     | (146,941)                            | 30                  | 1,875             | 148,786                     | (146,941)                            | 53                                | 1,898             |
| <b>Subsidiary</b>                                   |                             |                                      |                     |                   |                             |                                      |                                   |                   |
| - Summit Capital (Private) Limited                  | 396,942                     | (165,191)                            | -                   | 231,751           | 396,942                     | (165,191)                            | -                                 | 231,751           |
| <b>Total Investments</b>                            | <b>84,857,725</b>           | <b>(486,514)</b>                     | <b>(592,875)</b>    | <b>83,778,336</b> | <b>86,720,182</b>           | <b>(486,517)</b>                     | <b>48,237</b>                     | <b>86,281,902</b> |
|   |                             |                                      |                     |                   |                             |                                      | (Un-audited) (Audited)            |                   |
|   |                             |                                      |                     |                   |                             |                                      | March 31, December 31,            |                   |
|   |                             |                                      |                     |                   |                             |                                      | 2026 2025                         |                   |
|   |                             |                                      |                     |                   |                             |                                      | Note ----- (Rupees in '000) ----- |                   |

### 911 Investments given as collateral - Market Value

|                           |            |           |
|---------------------------|------------|-----------|
| Pakistan Investment Bonds | 10,073,425 | 9,307,490 |
|---------------------------|------------|-----------|

### 92 Credit loss allowance for diminution in value of investments

|                                |         |             |
|--------------------------------|---------|-------------|
| Opening balance                | 486,517 | 2,058,573   |
| Other adjustments              | -       | 99,906      |
| Charge / reversals             |         |             |
| Charge for the period / year   | -       | -           |
| Reversal for the period / year | (3)     | (733,307)   |
| Reversal on disposals          | -       | (938,655)   |
|                                | (3)     | (1,671,962) |
| Closing balance                | 486,514 | 486,517     |

### 93 Particulars of credit loss allowance against debt securities

| Category of classification   | (Un-audited)<br>March 31, 2026 |                            | (Audited)<br>December 31, 2025 |                            |
|------------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|
|                              | Outstanding amount             | Credit loss allowance held | Outstanding amount             | Credit loss allowance held |
| ----- (Rupees in '000) ----- |                                |                            |                                |                            |
| <b>Domestic</b>              |                                |                            |                                |                            |
| Performing                   | 81,215,379                     | -                          | 83,047,873                     | -                          |
| Underperforming              | 2,922,533                      | 297                        | 2,952,496                      | 300                        |
| Non-performing               |                                |                            |                                |                            |
| Loss                         | 174,085                        | 174,085                    | 174,085                        | 174,085                    |
|                              | 84,311,997                     | 174,382                    | 86,174,454                     | 174,385                    |

## 10. ADVANCES

|   | Note | Performing     |                   | Non Performing |                   | Total                            |                   |
|---|------|----------------|-------------------|----------------|-------------------|----------------------------------|-------------------|
|   |      | (Un-audited)   | (Audited)         | (Un-audited)   | (Audited)         | (Un-audited)                     | (Audited)         |
|   |      | March 31, 2026 | December 31, 2025 | March 31, 2026 | December 31, 2025 | March 31, 2026                   | December 31, 2025 |
| ----- (Rupees in '000) -----                |      |                |                   |                |                   |                                  |                   |
| Loans, cash credits, running finances, etc. |      | 21,287,661     | 20,786,237        | 15,409,472     | 16,369,109        | 36,697,133                       | 37,155,346        |
| Islamic financing and related assets        | 41.3 | 2,465,203      | 2,273,022         | 214,996        | 215,159           | 2,680,199                        | 2,488,181         |
| Bills discounted and purchased              |      | 213,531        | 382,186           | 38,353         | 38,353            | 251,884                          | 420,539           |
| Advances - gross                            |      | 23,966,395     | 23,441,445        | 15,662,821     | 16,622,621        | 39,629,216                       | 40,064,066        |
| Credit loss allowance against advances      | 10.3 |                |                   |                |                   |                                  |                   |
| -Stage 1                                    |      | (35,217)       | (18,895)          | -              | -                 | (35,217)                         | (18,895)          |
| -Stage 2                                    |      | (276,832)      | (243,851)         | -              | -                 | (276,832)                        | (243,851)         |
| -Stage 3                                    |      | -              | -                 | (12,994,420)   | (13,674,384)      | (12,994,420)                     | (13,674,384)      |
|   |      | (312,049)      | (262,746)         | (12,994,420)   | (13,674,384)      | (13,306,469)                     | (13,937,130)      |
| Advances - net of credit loss allowance     |      | 23,654,346     | 23,178,699        | 2,668,401      | 2,948,237         | 26,322,747                       | 26,126,936        |
|   |      |                |                   |                |                   | (Un-audited) (Audited)           |                   |
|   |      |                |                   |                |                   | March 31, 2026 December 31, 2025 |                   |
|   |      |                |                   |                |                   | ----- (Rupees in '000) -----     |                   |
| 101 Particulars of advances (Gross)         |      |                |                   |                |                   | 39,592,332                       | 39,972,376        |
| In local currency                           |      |                |                   |                |                   | 36,884                           | 91,690            |
| In foreign currencies                       |      |                |                   |                |                   |                                  |                   |
|   |      |                |                   |                |                   | 39,629,216                       | 40,064,066        |

102 Advances include Rs. 15,662.821 million (December 31, 2025: Rs. 16,622.621 million) which have been placed under non-performing / Stage 3 status as detailed below:

| Category of Classification   |         | (Un-audited)         |                       | (Audited)            |                       |
|------------------------------|---------|----------------------|-----------------------|----------------------|-----------------------|
|                              |         | March 31, 2026       |                       | December 31, 2025    |                       |
|                              |         | Non Performing Loans | Credit loss allowance | Non Performing Loans | Credit loss allowance |
| ----- (Rupees in '000) ----- |         |                      |                       |                      |                       |
| Domestic                     |         |                      |                       |                      |                       |
| Substandard                  | Stage 3 | 634,333              | 523,182               | 640,159              | 497,536               |
| Doubtful                     |         | 5,759                | 3,613                 | 26,778               | 14,016                |
| Loss                         |         | 15,022,729           | 12,467,625            | 15,955,684           | 13,162,832            |
|                              |         | 15,662,821           | 12,994,420            | 16,622,621           | 13,674,384            |

103 Particulars of credit loss allowance against advances

|                                 | March 31, 2026 (Un-audited)  |          |            |             | December 31, 2025 (Audited) |           |              |              |
|---------------------------------|------------------------------|----------|------------|-------------|-----------------------------|-----------|--------------|--------------|
|                                 | Stage 1                      | Stage 2  | Stage 3    | Total       | Stage 1                     | Stage 2   | Stage 3      | Total        |
|                                 | ----- (Rupees in '000) ----- |          |            |             |                             |           |              |              |
| Opening balance                 | 18,895                       | 243,851  | 13,674,384 | 13,937,130  | 25,012                      | 206,817   | 33,021,294   | 33,253,123   |
| Charge for the period / year    | 16,831                       | 124,043  | 268,785    | 409,659     | 11,648                      | 225,024   | 139,576      | 376,248      |
| Reversals for the period / year | (509)                        | (91,062) | (948,594)  | (1,040,165) | (17,765)                    | (187,990) | (19,331,628) | (19,537,383) |
|                                 | 16,322                       | 32,981   | (679,809)  | (630,506)   | (6,117)                     | 37,034    | (19,192,052) | (19,161,135) |
| Amounts written off             | -                            | -        | (155)      | (155)       | -                           | -         | (154,858)    | (154,858)    |
| Closing balance                 | 35,217                       | 276,832  | 12,994,420 | 13,306,469  | 18,895                      | 243,851   | 13,674,384   | 13,937,130   |

10.3.1 Advances - Particulars of credit loss allowance

|   | March 31, 2026 (Un-audited) |           |            |            | December 31, 2025 (Audited) |             |              |              |
|---|-----------------------------|-----------|------------|------------|-----------------------------|-------------|--------------|--------------|
|   | Stage 1                     | Stage 2   | Stage 3    | Total      | Stage 1                     | Stage 2     | Stage 3      | Total        |
| ----- (Rupees in '000) -----                  |                             |           |            |            |                             |             |              |              |
| Opening balance                               | 18,895                      | 243,851   | 13,674,384 | 13,937,130 | 25,012                      | 206,817     | 33,021,294   | 33,253,123   |
| New Advances                                  | 3,103                       | 92,552    | -          | 95,655     | 1,734                       | 2,530       | -            | 4,264        |
| Advances derecognised or repaid               | (113)                       | (3,989)   | (835,613)  | (839,715)  | (2,527)                     | (27,811)    | (4,276,437)  | (4,306,775)  |
| Transfer to stage 1                           | -                           | -         | -          | -          | 9,162,303                   | (83,698)    | (9,078,605)  | -            |
| Transfer to stage 2                           | (68)                        | 84,223    | (84,155)   | -          | (78)                        | 3,303,760   | (3,303,682)  | -            |
| Transfer to stage 3                           | -                           | (61)      | 161        | -          | (30)                        | (7,589)     | 7,619        | -            |
|   | 2,922                       | 172,625   | (919,607)  | (744,060)  | 9,161,402                   | 3,187,192   | (16,651,105) | (4,302,511)  |
| Changes in risk parameters<br>(PDs/LGDs/EADs) | 13,400                      | (139,644) | 239,798    | 113,554    | (9,167,519)                 | (3,150,158) | (2,540,947)  | (14,858,624) |
| Amounts written off / charged                 | -                           | -         | (155)      | (155)      | -                           | -           | (154,858)    | (154,858)    |
| Closing balance                               | 35,217                      | 276,832   | 12,994,420 | 13,306,469 | 18,895                      | 243,851     | 13,674,384   | 13,937,130   |

10.3.2 Advances - Category of classification

|                              |         | (Un-audited)       |                       | (Audited)          |                       |
|------------------------------|---------|--------------------|-----------------------|--------------------|-----------------------|
|                              |         | March 31, 2026     | December 31, 2025     | March 31, 2026     | December 31, 2025     |
|                              |         | Outstanding amount | Credit loss allowance | Outstanding amount | Credit loss allowance |
| ----- (Rupees in '000) ----- |         |                    |                       |                    |                       |
| Performing                   | Stage 1 | 19,435,842         | 35,217                | 19,381,717         | 18,895                |
| Underperforming              | Stage 2 | 4,530,553          | 276,832               | 4,019,180          | 243,851               |
| Non-Performing               | Stage 3 |                    |                       |                    |                       |
| Substandard                  |         | 634,333            | 523,182               | 640,159            | 497,536               |
| Doubtful                     |         |                    | 5,759                 | 3,613              | 26,778                |
| Loss                         |         | 15,022,729         | 12,467,625            | 15,996,232         | 13,162,832            |
| Total                        |         | 39,629,216         | 13,306,469            | 40,064,066         | 13,937,130            |

11. PROPERTY AND EQUIPMENT

|                              | Note | (Un-audited)   |                   | (Audited)      |                   |
|------------------------------|------|----------------|-------------------|----------------|-------------------|
|                              |      | March 31, 2026 | December 31, 2025 | March 31, 2026 | December 31, 2025 |
| ----- (Rupees in '000) ----- |      |                |                   |                |                   |
| Capital work-in-progress     | 11.1 | 29,574         | 43,012            | 29,574         | 43,012            |
| Property and equipment       |      | 7,593,929      | 7,674,453         | 7,593,929      | 7,674,453         |
|                              |      | 7,623,503      | 7,717,465         | 7,623,503      | 7,717,465         |

11.1 Capital work-in-progress

|  |        |        |
|--|--------|--------|
| Advances and other payments to suppliers and contractors | 29,574 | 43,012 |
|--|--------|--------|

11.2 Additions to property and equipment

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

|   |          |          |
|---|----------|----------|
| Capital work-in-progress - net            | (13,438) | (11,798) |
| Property and equipment                    |          |          |
| Building improvements                     | 3,422    | 22,619   |
| Furniture and fixture                     | 599      | 6,251    |
| Electrical, office and computer equipment | 5,703    | 12,549   |
| Vehicles                                  | 13,828   | -        |
|   | 23,552   | 41,419   |
|   | 10,114   | 29,621   |

|  |      | (Un-audited)                      |                                   |
|--|------|-----------------------------------|-----------------------------------|
|  |      | March 31,<br>2026                 | March 31,<br>2025                 |
| <b>11.3 Disposal of property and equipment</b>   | Note | ----- (Rupees in '000) -----      |                                   |
| The net book value of property and equipment disposed off during the period is as follows: |      |                                   |                                   |
| Building improvements  |      | -                                 | 7                                 |
| Furniture and fixture  |      | 1                                 | -                                 |
| Electrical, office and computer equipment  |      | 147                               | -                                 |
|  |      | <u>148</u>                        | <u>7</u>                          |
|  |      | <u>148</u>                        | <u>7</u>                          |
|  |      | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
| <b>12. RIGHT-OF-USE ASSETS</b>   | Note | ----- (Rupees in '000) -----      |                                   |
| At January 01,   |      |                                   |                                   |
| Cost   |      | 4,460,302                         | 4,316,299                         |
| Accumulated depreciation   |      | <u>(1,921,524)</u>                | <u>(1,715,028)</u>                |
| Net carrying amount  |      | <u>2,538,778</u>                  | <u>2,601,271</u>                  |
| Additions during the period / year   |      |                                   |                                   |
| Modifications during the period / year   |      | 180,177                           | 577,255                           |
| Deletions during the period / year   |      | (3,862)                           | (6,411)                           |
| Cost   |      |                                   |                                   |
| Accumulated depreciation   |      | <u>(35,182)</u>                   | <u>(426,841)</u>                  |
|  |      | <u>35,182</u>                     | <u>333,096</u>                    |
|  |      | -                                 | (93,745)                          |
| Depreciation charge for the period / year  |      |                                   |                                   |
|  |      | <u>(136,542)</u>                  | <u>(539,592)</u>                  |
| Net carrying amount  |      | <u>2,578,551</u>                  | <u>2,538,778</u>                  |
|  |      | <u>2,578,551</u>                  | <u>2,538,778</u>                  |
| <b>13. INTANGIBLE ASSETS</b>   |      |                                   |                                   |
| Capital work-in-progress   | 13.1 | 45,874                            | 45,874                            |
| Intangible assets in use   | 13.2 | 257,169                           | 276,718                           |
|  |      | <u>303,043</u>                    | <u>322,592</u>                    |
| <b>13.1 Capital work-in-progress</b>   |      |                                   |                                   |
| Advances to suppliers and contractors  |      | 45,874                            | 45,874                            |
| Advances against capital work in progress considered doubtful                              |      | <u>142,522</u>                    | <u>142,522</u>                    |
| Less: Provision held there against   |      | <u>(142,522)</u>                  | <u>(142,522)</u>                  |
|  |      | -                                 | -                                 |
|  |      | <u>45,874</u>                     | <u>45,874</u>                     |
| <b>13.2 Intangible assets in use</b>   |      |                                   |                                   |
| Computer softwares   |      | <u>257,169</u>                    | <u>276,718</u>                    |
|  |      | <u>257,169</u>                    | <u>276,718</u>                    |
|  |      | (Un-audited)                      | (Un-audited)                      |
|  |      | March 31,<br>2026                 | March 31,<br>2025                 |
| <b>13.3 Additions to intangible assets</b>   |      | ----- (Rupees in '000) -----      |                                   |
| The following additions have been made to intangible assets during the period:             |      |                                   |                                   |
| Capital work-in-progress - net   |      | -                                 | 4,116                             |
| Directly purchased   |      | 2,208                             | -                                 |
|  |      | <u>2,208</u>                      | <u>4,116</u>                      |
|  |      | <u>2,208</u>                      | <u>4,116</u>                      |

13.4 There were no disposals in intangible assets during the current and prior period.

## 14. DEFERRED TAX ASSETS

March 31, 2026 (Un-audited)

| At January 01, 2026 | IFRS - 9 transition / reclass impacts | Recognised in profit and loss account | Recognised in other comprehensive income | At March 31, 2026 |
|---------------------|---------------------------------------|---------------------------------------|--|-------------------|
|---------------------|---------------------------------------|---------------------------------------|--|-------------------|

(Rupees in '000)

### Deductible Temporary Differences on

|   |            |   |           |         |            |
|---|------------|---|-----------|---------|------------|
| - Tax losses carried forward  | 10,696,970 | - | 413,778   | -       | 11,110,748 |
| - Credit loss allowance against advances  | 5,591,227  | - | (263,831) | -       | 5,327,396  |
| - Remeasurement of advances   | 162,368    | - | -         | -       | 162,368    |
| - Remeasurement of investments  | 63,249     | - | 8,149     | -       | 71,398     |
| - (Surplus) / deficit on revaluation of investments                             | (20,259)   | - | -         | 269,266 | 249,007    |
| - Credit loss allowance against investment                                      | 204,337    | - | (1)       | -       | 204,336    |
| - Provision against intangible assets   | 51,729     | - | -         | -       | 51,729     |
| - Staff compensated absences  | 83,916     | - | (508)     | -       | 83,408     |
| - Depreciation on ROUA, related finance cost less actual rent expense - IFRS 16 | 535,783    | - | 15,745    | -       | 551,528    |
| - Unrealized gain on forward exchange contracts                                 | 1,059      | - | (129)     | -       | 930        |
| - Workers' welfare fund   | 160,273    | - | 5,611     | -       | 165,884    |
| - Credit loss allowance against other assets                                    | 246,602    | - | 41        | -       | 246,643    |
|   | 17,777,254 | - | 178,855   | 269,266 | 18,225,375 |

### Taxable Temporary Differences on

|   |             |   |         |         |             |
|---|-------------|---|---------|---------|-------------|
| - Surplus on revaluation of property and equipments | (2,347,553) | - | 17,342  | 424,794 | (1,905,417) |
| - Surplus on revaluation of non-banking assets      | (589,004)   | - | 6,400   | -       | (582,604)   |
| - Accelerated tax depreciation                      | (589,099)   | - | 335,395 | -       | (253,704)   |
|   | (3,525,656) | - | 359,137 | 424,794 | (2,741,725) |
|   | 14,251,598  | - | 537,992 | 694,060 | 15,483,650  |

December 31, 2025 (Audited)

| At January 01, 2025 | IFRS - 9 transition / reclass impacts | Recognised in profit and loss account | Recognised in other comprehensive income | At December 31, 2025 |
|---------------------|---------------------------------------|---------------------------------------|--|----------------------|
|---------------------|---------------------------------------|---------------------------------------|--|----------------------|

(Rupees in '000)

### Deductible Temporary Differences on

|   |            |           |              |   |            |
|---|------------|-----------|--------------|---|------------|
| - Tax losses carried forward  | 16,960,119 | (463,961) | (5,799,188)  | - | 10,696,970 |
| - Credit loss allowance against advances  | 10,190,747 | -         | (4,599,520)  | - | 5,591,227  |
| - Remeasurement of advances   | 161,420    | -         | 948          | - | 162,368    |
| - Remeasurement of investment   | -          | -         | 63,249       | - | 63,249     |
| - Credit loss allowance against investment                                      | 864,601    | 41,961    | (702,225)    | - | 204,337    |
| - Provision against intangible assets   | 51,729     | -         | -            | - | 51,729     |
| - Staff compensated absences  | 65,924     | -         | 17,992       | - | 83,916     |
| - Depreciation on ROUA, related finance cost less actual rent expense - IFRS 16 | -          | 463,961   | 71,822       | - | 535,783    |
| - Workers' welfare fund   | -          | -         | 160,273      | - | 160,273    |
| - Credit loss allowance against other assets                                    | 225,583    | -         | 21,019       | - | 246,602    |
|   | 28,520,123 | 41,961    | (10,765,630) | - | 17,796,454 |

### Taxable Temporary Differences on

|  |             |          |             |             |             |
|--|-------------|----------|-------------|-------------|-------------|
| - Surplus on revaluation of property and equipments  | (1,107,389) | -        | 582,635     | (1,822,799) | (2,347,553) |
| - Surplus on revaluation of investments              | (563,491)   | (41,961) | -           | 585,193     | (20,259)    |
| - Unrealized gain on forward exchange contracts      | (8,795)     | -        | 9,854       | -           | 1,059       |
| - Surplus on revaluation of property - held for sale | (470,714)   | -        | 470,714     | -           | -           |
| - Surplus on revaluation of non-banking assets       | (289,585)   | -        | 9,802       | (309,221)   | (589,004)   |
| - Accelerated tax depreciation                       | (411,585)   | -        | (177,514)   | -           | (589,099)   |
|  | (2,851,559) | (41,961) | 895,491     | (1,546,827) | (3,544,856) |
|  | 25,668,564  | -        | (9,870,139) | (1,546,827) | 14,251,598  |

14.1 The net deferred tax asset has been recognized in accordance with the Bank's accounting policy. The management, based on financial projections, estimates that sufficient taxable profits would be available in future against which the deferred tax asset could be realized.

|  | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|--|-----------------------------------|-----------------------------------|
|--|-----------------------------------|-----------------------------------|

Note ----- (Rupees in '000) -----

## 15. OTHER ASSETS

|  |                   |                   |
|--|-------------------|-------------------|
| Income / mark-up accrued in local currency   | 3,287,012         | 2,310,709         |
| Income / mark-up accrued in foreign currency   | 2,276             | 1,827             |
| Advances, deposits, advance rent and other prepayments   | 336,483           | 396,304           |
| Advance taxation (payments less provisions)  | 723,363           | 564,792           |
| Non-banking assets acquired in satisfaction of claims  | 1,824,659         | 1,834,776         |
| Branch adjustment account  | 23,763            | 1,280             |
| Receivable from other banks against clearing and settlement  | 3,035,001         | 1,827,421         |
| Mark to market gain on forward foreign exchange contracts  | 2,236             | 3,277             |
| Acceptances  | 199,331           | 123,555           |
| Stationery and stamps on hand  | 7,047             | 6,078             |
| Leasehold land - Held for Sale (HFS) acquired through amalgamation with<br>Global Haly Development Limited under scheme of arrangement | 15.1 27,620,338   | 27,620,338        |
| Receivable against sale of G2 building   | 10,634,180        | 10,634,180        |
| Others   | 630,299           | 638,223           |
|  | <b>48,325,988</b> | <b>45,962,760</b> |
| Less: Provisions / credit loss allowance held against other assets   | 15.2 (834,342)    | (834,486)         |
| Other Assets (Net of provisions / credit loss allowance)   | <b>47,491,646</b> | <b>45,128,274</b> |
| Surplus on revaluation of non-banking assets acquired in satisfaction of claims  | 1,387,152         | 1,402,391         |
| Other assets - total   | <b>48,878,798</b> | <b>46,530,665</b> |

15.1 Pursuant to a court-sanctioned Scheme of Arrangement, the Bank obtained control over 5.3 acres of land belonging to Global Haly Development Limited (GHDL), located at Plot No. SM-212, Faisal Street No. 2, Phase VIII, DHA, Karachi. After the amalgamation, the property is being carried at lower of carrying amount and realizable value.

|  | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|--|-----------------------------------|-----------------------------------|
|--|-----------------------------------|-----------------------------------|

----- (Rupees in '000) -----

|   |                |                |
|---|----------------|----------------|
| 15.2 Provisions / credit loss allowance held against other assets |                |                |
| Income / mark-up accrued in local currency                        | 1,389          | 1,389          |
| Advances, deposits, advance rent and other prepayments            | 98,008         | 98,008         |
| Non-banking assets acquired in satisfaction of claims             | 360,107        | 360,107        |
| Commission receivable on guarantees                               | 9,880          | 9,880          |
| Receivable from Dewan Group                                       | 45,310         | 45,310         |
| Account receivable - sundry claims                                | 156,159        | 156,303        |
| Receivable from Speedway Fondmetal (Pakistan) Limited             | 25,694         | 25,694         |
| Others  | 137,795        | 137,795        |
|   | <b>834,342</b> | <b>834,486</b> |

### 15.2.1 Movement in provisions / credit loss allowance held against other assets

|                                 |                |                |
|---------------------------------|----------------|----------------|
| Opening balance                 | 834,486        | 834,247        |
| Charge for the period / year    | -              | 239            |
| Reversals for the period / year | (144)          | -              |
| Amount written off              | -              | -              |
| Closing balance                 | <b>834,342</b> | <b>834,486</b> |

## 16. CONTINGENT ASSETS

There were no contingent assets at the balance sheet date.

|                          | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|--------------------------|-----------------------------------|-----------------------------------|
|                          | ----- (Rupees in '000) -----      |                                   |
| <b>17. BILLS PAYABLE</b> |                                   |                                   |
| In Pakistan              | 2,599,057                         | 2,749,628                         |
| Outside Pakistan         | -                                 | -                                 |
|                          | <u>2,599,057</u>                  | <u>2,749,628</u>                  |

## 18. BORROWINGS

### Secured

Borrowings from State Bank of Pakistan

- Under export refinance scheme

- Under long-term financing facility

- Repurchase agreement borrowings

**Total secured**

|                  |                  |
|------------------|------------------|
| 2,313,750        | 2,521,050        |
| 78,182           | 83,119           |
| <u>5,622,145</u> | <u>4,795,240</u> |
| 8,014,077        | 7,399,409        |

### Unsecured

Overdrawn nostro accounts

|                  |                  |
|------------------|------------------|
| 5,055            | 5,113            |
| <u>8,019,132</u> | <u>7,404,522</u> |

## 19. DEPOSITS AND OTHER ACCOUNTS

|                               | March 31, 2026 (Un-audited)  |                          |                    | December 31, 2025 (Audited) |                          |                    |
|-------------------------------|------------------------------|--------------------------|--------------------|-----------------------------|--------------------------|--------------------|
|                               | In local<br>currency         | In foreign<br>currencies | Total              | In local<br>currency        | In foreign<br>currencies | Total              |
|                               | ----- (Rupees in '000) ----- |                          |                    |                             |                          |                    |
| <b>Customers</b>              |                              |                          |                    |                             |                          |                    |
| Current deposits              | 31,284,665                   | 1,966,338                | 33,251,003         | 36,931,967                  | 1,945,668                | 38,877,635         |
| Savings deposits              | 104,129,752                  | 1,908,159                | 106,037,911        | 107,465,264                 | 1,391,404                | 108,856,668        |
| Term deposits                 | 9,255,710                    | 2,045,074                | 11,300,784         | 10,422,513                  | 2,553,470                | 12,975,983         |
| Others                        | 2,493,851                    | 43,900                   | 2,537,751          | 2,431,513                   | 44,053                   | 2,475,566          |
|                               | <u>147,163,978</u>           | <u>5,963,471</u>         | <u>153,127,449</u> | <u>157,251,257</u>          | <u>5,934,595</u>         | <u>163,185,852</u> |
| <b>Financial institutions</b> |                              |                          |                    |                             |                          |                    |
| Current deposits              | 223,881                      | 77,368                   | 301,249            | 348,899                     | 32,956                   | 381,855            |
| Savings deposits              | 4,146,799                    | 11,019                   | 4,157,818          | 4,420,364                   | 186,135                  | 4,606,499          |
| Term deposits                 | 1,175,791                    | 51,085                   | 1,226,876          | 946,887                     | 51,263                   | 998,150            |
| Others                        | -                            | -                        | -                  | -                           | -                        | -                  |
|                               | <u>5,546,471</u>             | <u>139,472</u>           | <u>5,685,943</u>   | <u>5,716,150</u>            | <u>270,354</u>           | <u>5,986,504</u>   |
|                               | <u>152,710,449</u>           | <u>6,102,943</u>         | <u>158,813,392</u> | <u>162,967,407</u>          | <u>6,204,949</u>         | <u>169,172,356</u> |

|   | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|---|-----------------------------------|-----------------------------------|
|   | ----- (Rupees in '000) -----      |                                   |
| <b>20. LEASE LIABILITIES</b>            |                                   |                                   |
| Opening                                 | 3,313,315                         | 3,284,402                         |
| Additions during the period / year      | 170,952                           | 520,245                           |
| Deletion during the period / year       | -                                 | (158,100)                         |
| Lease payments including interest       | (180,821)                         | (847,932)                         |
| Interest expense                        | 130,404                           | 521,111                           |
| Modifications                           | (3,862)                           | (6,411)                           |
| Closing                                 | <u>3,429,988</u>                  | <u>3,313,315</u>                  |
| <b>201 Liabilities Outstanding</b>      |                                   |                                   |
| Not later than one year                 | 828,574                           | 807,144                           |
| Later than one year and upto five years | 2,062,211                         | 2,025,200                         |
| Over five years                         | 539,203                           | 480,971                           |
| Total at the period end                 | <u>3,429,988</u>                  | <u>3,313,315</u>                  |

## 21. SUBORDINATED DEBT

The Bank on January 28, 2026 moved a Resolution of TFC Holders by way of Circulation for conversion of their principal (Rs. 1,495,515,000/- (Pakistan Rupees One Billion Four Hundred Ninety-five Million Five Hundred Fifteen Thousand only) and profit thereon (Rs. 1,814,503,776.75/- (Pakistan Rupees One Billion Eight Hundred Fourteen Million Five Hundred Three Thousand Seven Hundred Seventy-six Rupees and Seventy-five paise only)), accrued till December 31, 2025, adjusted for tax, into fully paid ordinary shares of the Bank. Accordingly, against the total outstanding amount of Rs. 3,310,018,776.75 (net of tax), the number of shares representing this balance is 27,888,469 shares, which forms the part of the Bank's Tier 1 Capital.

The TFC Holders approved the resolution by the requisite majority and the Bank has obtained the Board, shareholders and regulatory approvals, for issuance of fully paid up ordinary shares of the Bank to the TFC Holders, on a without rights basis and accordingly the respective adjustments have been accounted for in these unconsolidated condensed interim statement of financial position as at March 31, 2026 (Refer note: 1.3).

## 22. OTHER LIABILITIES

|   |      | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|---|------|-----------------------------------|-----------------------------------|
|   | Note | ----- (Rupees in '000) -----      |                                   |
| Mark-up / return / interest payable in local currency       | 22.1 | 232,304                           | 1,954,321                         |
| Mark-up / return / interest payable in foreign currencies   |      | 18,604                            | 20,532                            |
| Unearned income   |      | 71,865                            | 84,169                            |
| Accrued expenses  |      | 217,312                           | 213,428                           |
| Advance against sale of property                            |      | 85,367                            | 84,737                            |
| Acceptances   |      | 199,331                           | 123,555                           |
| Unclaimed dividends   |      | 2,213                             | 2,213                             |
| Mark to market loss on forward foreign exchange contracts   |      | 4,451                             | 5,799                             |
| Payable to defined benefit plan                             |      | 27,340                            | 143,909                           |
| Charity fund balance  |      | 486                               | 350                               |
| Security deposits against lease                             |      | 121,529                           | 120,211                           |
| Payable to Bangladesh Bank                                  |      | 41,389                            | 41,389                            |
| Payable to Rupali Bank - Bangladesh                         |      | 16,293                            | 16,283                            |
| Payable to vendors / creditors                              |      | 404,871                           | 419,706                           |
| Provision for compensated absences                          |      | 198,590                           | 199,801                           |
| Payable to Bank of Ceylon, Colombo                          |      | 20,163                            | 20,163                            |
| Retention money   |      | 85,960                            | 81,034                            |
| Workers' welfare fund                                       |      | 394,963                           | 394,963                           |
| Withholding taxes and government levies payable             |      | 217,036                           | 240,014                           |
| Federal excise duty and sales tax payable                   |      | 9,771                             | 12,355                            |
| Commission payable on home remittances                      |      | 72                                | 72                                |
| Credit loss allowance against off-balance sheet obligations | 22.2 | 50,142                            | 50,046                            |
| Payable to DHA against purchase of land                     | 22.3 | 1,142,001                         | 1,142,001                         |
| Payable to sponsor  |      | 63,580                            | 59,583                            |
| Others  |      | 504,358                           | 373,523                           |
|   |      | <b>4,129,991</b>                  | <b>5,804,157</b>                  |

22.1 As referred in note 1.3, the Bank has converted the Term Finance Certificates (TFCs) (Rs. 1,495.515 million) and accrued markup (Rs. 1,854.512 million) thereon aggregating to Rs. 3,350.027 million to equity through issue of 27,888,469 shares other than the way of right to the TFC holders and in this respect the Bank has received consent from the TFC holders, shareholders and regulators.

|   | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|---|-----------------------------------|-----------------------------------|
| <b>22.2 Credit loss allowance against off-balance sheet obligations</b> | Note -----                        | (Rupees in '000) -----            |
| Opening balance   | 50,046                            | 160,905                           |
| Charge for the period / year  | 11,486                            | 7,888                             |
| Reversals   | (11,390)                          | (118,747)                         |
|   | 96                                | (110,859)                         |
| Amount written off  | -                                 | -                                 |
| Closing balance   | 50,142                            | 50,046                            |

**22.3** This amount represents the balance consideration for land acquired from DHA (refer note 15.1) and will be settled against a portion of the total saleable area upon the completion of the project.

**23.** The Board of Directors in their meeting held on July 03, 2025, authorized the President & CEO to execute the agreement between the Bank and His Excellency Nasser Abdullah Hussain Lootah ("the Sponsor"). Thereafter, an agreement was signed with the Sponsor on August 01, 2025, which sets out the terms under which the Sponsor has deposited an amount equivalent to Rs 5 billion in the Bank. In this respect, SBP vide its letter no. SBPHOK-BPRD-BACPD-STB-996916 dated October 17, 2025 has allowed the Bank to consider the "Advance against Share Subscription" for MCR and CAR calculation till March 31, 2026, subject to several conditions including the condition that the advance cannot be returned to the Sponsor without the prior approval of the SBP.

|   | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|---|-----------------------------------|-----------------------------------|
| <b>24. SURPLUS / (DEFICIT) ON REVALUATION OF ASSETS</b> | Note -----                        | (Rupees in '000) -----            |
| Surplus / (deficit) on revaluation of                   |                                   |                                   |
| - Securities measured at FVOCI-Debt                     | 9.1 (592,905)                     | 48,184                            |
| - Securities measured at FVOCI-Equity                   | 9.1 30                            | 53                                |
| - Property and equipment                                | 5,548,122                         | 5,589,410                         |
| - Non-banking assets acquired in satisfaction of claims | 1,387,152                         | 1,402,391                         |
|   | 6,342,399                         | 7,040,038                         |
| Deferred tax on surplus / (deficit) on revaluation of:  |                                   |                                   |
| - Securities measured at FVOCI-Debt                     | 249,020                           | (20,237)                          |
| - Securities measured at FVOCI-Equity                   | (13)                              | (22)                              |
| - Property and equipment                                | (1,905,417)                       | (2,347,553)                       |
| - Non-banking assets acquired in satisfaction of claims | (582,604)                         | (589,004)                         |
|   | (2,239,014)                       | (2,956,816)                       |
|   | 4,103,385                         | 4,083,222                         |

|  |        | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|--|--------|-----------------------------------|-----------------------------------|
|  | Note   | ----- (Rupees in '000) -----      |                                   |
| <b>25. CONTINGENCIES AND COMMITMENTS</b>   |        |                                   |                                   |
| -Guarantees  | 25.1   | 16,642,589                        | 15,727,469                        |
| -Commitments   | 25.2   | 10,483,226                        | 10,939,638                        |
| -Other contingent liabilities  | 25.3   | 17,842,537                        | 17,811,218                        |
|  |        | <u>44,968,352</u>                 | <u>44,478,325</u>                 |
| <b>25.1 Guarantees:</b>  |        |                                   |                                   |
| Financial guarantees   |        | 320,470                           | 320,470                           |
| Performance guarantees   |        | 11,337,813                        | 10,328,552                        |
| Other guarantees   |        | 5,184,306                         | 5,078,447                         |
|  |        | <u>16,642,589</u>                 | <u>15,727,469</u>                 |
| <b>25.2 Commitments:</b>   |        |                                   |                                   |
| Documentary credits and short-term trade-related transactions                                |        |                                   |                                   |
| - letters of credit  |        | 3,395,096                         | 2,846,873                         |
| Commitments in respect of:   |        |                                   |                                   |
| - forward foreign exchange contracts   | 25.2.1 | 1,262,834                         | 2,303,977                         |
| - forward lending  | 25.2.2 | 5,568,697                         | 5,531,853                         |
| Commitments for acquisition of:  |        |                                   |                                   |
| - property and equipment   |        | 20,074                            | 19,006                            |
| - intangible assets  |        | 236,525                           | 237,929                           |
|  |        | <u>10,483,226</u>                 | <u>10,939,638</u>                 |
| <b>25.2.1 Commitments in respect of forward foreign exchange contracts</b>                   |        |                                   |                                   |
| Purchase   |        | <u>1,262,834</u>                  | <u>2,303,977</u>                  |
| <b>25.2.2 Commitments in respect of forward lending</b>                                      |        |                                   |                                   |
| Forward documentary bills  |        | <u>5,568,697</u>                  | <u>5,531,853</u>                  |
| <b>25.3 Other contingent liabilities - claims against the Bank not acknowledged as debts</b> |        | <u>17,842,537</u>                 | <u>17,811,218</u>                 |
| <b>25.4 Contingency for tax payable</b>  |        |                                   |                                   |
| Contingency related to tax payable is disclosed in note 34.2                                 |        |                                   |                                   |

|   | Note | (Un-audited)<br>Quarter ended |                   |
|---|------|-------------------------------|-------------------|
|   |      | March 31,<br>2026             | March 31,<br>2025 |
| ----- (Rupees in '000) -----                  |      |                               |                   |
| <b>26. MARK-UP / RETURN / INTEREST EARNED</b> |      |                               |                   |
| On:   |      |                               |                   |
| Loans and advances                            |      | 497,383                       | 344,888           |
| Investments                                   |      | 2,074,673                     | 5,337,391         |
| Lendings to financial institutions            |      | 257,863                       | 240,512           |
| Balances with banks                           |      | 9,138                         | 11,570            |
|   |      | <u>2,639,057</u>              | <u>5,934,361</u>  |

|  |  |                  |                  |
|--|--|------------------|------------------|
| <b>27. MARK-UP / RETURN / INTEREST EXPENSED</b>                                  |  |                  |                  |
| On:  |  |                  |                  |
| Deposits   |  | 2,562,621        | 3,294,224        |
| Borrowings   |  | 109,738          | 2,343,414        |
| Subordinated debt  |  | -                | 64,053           |
| Cost of foreign currency swaps against foreign<br>currency deposits / borrowings |  | 27,454           | 48,063           |
| Finance cost of lease liability  |  | 130,404          | 128,442          |
|  |  | <u>2,830,217</u> | <u>5,878,196</u> |

|  |  |                |                |
|--|--|----------------|----------------|
| <b>28. FEE AND COMMISSION INCOME</b>                 |  |                |                |
| Branch banking customer fees                         |  | 45,381         | 115,729        |
| Consumer finance related fees                        |  | 146            | 81             |
| Card related fees (debit cards)                      |  | 42,230         | 76,184         |
| Credit related fees                                  |  | 204            | 267            |
| Commission on trade                                  |  | 99,659         | 99,696         |
| Commission on guarantees                             |  | 33,937         | 31,824         |
| Commission on cash management                        |  | -              | 2              |
| Commission on remittances including home remittances |  | 1,040          | 1,398          |
| Commission on bancassurance                          |  | 226            | -              |
| Alternate Delivery Channels                          |  | 6,069          | 7,309          |
| Others   |  | 1              | 1              |
|  |  | <u>228,893</u> | <u>332,491</u> |

|                               |      |               |                |
|-------------------------------|------|---------------|----------------|
| <b>29. GAIN ON SECURITIES</b> |      |               |                |
| Realised                      | 29.1 | 36,712        | 599,078        |
| Unrealised - Measured at FVPL |      | -             | -              |
|                               |      | <u>36,712</u> | <u>599,078</u> |

|   |  |               |                |
|---|--|---------------|----------------|
| <b>29.1 Realised gain on:</b>   |  |               |                |
| Federal Government Securities   |  | 36,712        | 599,078        |
| Shares  |  | -             | -              |
|   |  | <u>36,712</u> | <u>599,078</u> |
| Net gain/loss on financial assets (debt instruments) measured at FVOCI  |  | 36,712        | 599,078        |
| Net gain/ loss on investments in equity instruments designated at FVOCI |  | -             | -              |
|   |  | <u>36,712</u> | <u>599,078</u> |

### 30. OTHER INCOME

|  | (Un-audited)<br>Quarter ended |                   |
|--|-------------------------------|-------------------|
|  | March 31,<br>2026             | March 31,<br>2025 |
| Note   | ----- (Rupees in '000) -----  |                   |
| Rent on property                                     | 1,143                         | 1,039             |
| Gain on sale of property and equipment - net         | 422                           | 5                 |
| Gain on termination of lease contracts under IFRS 16 | -                             | 2,562             |
|  | <u>1,565</u>                  | <u>3,606</u>      |

### 31. OPERATING EXPENSES

|   | (Un-audited)<br>Quarter ended |                   | (Restated)<br>(Un-audited)<br>Quarter ended |                   |
|---|-------------------------------|-------------------|---|-------------------|
|   | March 31,<br>2026             | March 31,<br>2025 | March 31,<br>2026                           | March 31,<br>2025 |
| Note  | ----- (Rupees in '000) -----  |                   |   |                   |
| <b>Total compensation expense</b>                     | <b>850,093</b>                | <b>686,196</b>    |   |                   |
| <b>Property expense</b>                               |                               |                   |   |                   |
| Rent and taxes  | 13,422                        | 18,925            |   |                   |
| Insurance - property                                  | 3,011                         | 1,738             |   |                   |
| Insurance - non banking assets                        | 336                           | 115               |   |                   |
| Utilities cost  | 90,519                        | 105,919           |   |                   |
| Security (including guards)                           | 75,399                        | 71,694            |   |                   |
| Repair and maintenance (including janitorial charges) | 48,277                        | 57,306            |   |                   |
| Depreciation on owned property and equipments         | 65,890                        | 63,685            |   |                   |
| Depreciation on right-of-use assets                   | 136,542                       | 133,985           |   |                   |
| Depreciation on non banking assets                    | 25,356                        | 15,163            |   |                   |
|   | <u>458,752</u>                | <u>468,530</u>    |   |                   |
| <b>Information technology expenses</b>                |                               |                   |   |                   |
| Software maintenance                                  | 42,081                        | 43,784            |   |                   |
| Hardware maintenance                                  | 46,444                        | 34,268            |   |                   |
| Depreciation on computer equipments                   | 20,101                        | 24,628            |   |                   |
| Amortisation of computer softwares                    | 21,756                        | 17,011            |   |                   |
| Network charges                                       | 23,031                        | 22,257            |   |                   |
| Insurance   | 70                            | 1,260             |   |                   |
|   | <u>153,483</u>                | <u>143,208</u>    |   |                   |
| <b>Other operating expenses</b>                       |                               |                   |   |                   |
| Directors' fees and allowances                        | 10,700                        | 15,100            |   |                   |
| Fees and allowances to Shariah Board                  | 5,925                         | 5,925             |   |                   |
| Legal and professional charges                        | 141,194                       | 64,999            |   |                   |
| Outsourced services costs                             | 97,404                        | 77,565            |   |                   |
| Travelling and conveyance                             | 99,118                        | 103,739           |   |                   |
| NIFT clearing charges                                 | 12,173                        | 13,031            |   |                   |
| Depreciation  | 17,938                        | 20,338            |   |                   |
| Training and development                              | 1,151                         | 2,621             |   |                   |
| Postage and courier charges                           | 8,659                         | 10,617            |   |                   |
| Communication   | 33,014                        | 38,472            |   |                   |
| Stationery and printing                               | 37,322                        | 56,744            |   |                   |
| Marketing, advertisement and publicity                | 19,991                        | 14,530            |   |                   |
| Brokerage and commission                              | 4,717                         | 9,574             |   |                   |
| Fee and subscription                                  | 66,985                        | 64,694            |   |                   |
| Cash transportation and sorting charges               | 37,201                        | 34,140            |   |                   |
| Entertainment   | 14,214                        | 15,767            |   |                   |
| Insurance   | 64,551                        | 42,751            |   |                   |
| Deposit insurance premium expense                     | 51,261                        | 51,261            |   |                   |
| Repair and maintenance                                | 26,471                        | 56,552            |   |                   |
| Auditors' remuneration                                | 11,800                        | 4,019             |   |                   |
| Others  | 77,240                        | 8,820             |   |                   |
|   | <u>839,029</u>                | <u>711,259</u>    |   |                   |
|   | <u>2,301,357</u>              | <u>2,009,193</u>  |   |                   |

|   | Note | (Un-audited)<br>Quarter ended |                   |
|---|------|-------------------------------|-------------------|
|   |      | March 31,<br>2026             | March 31,<br>2025 |
| <b>32. OTHER CHARGES</b>                    |      | ----- (Rupees in '000) -----  |                   |
| Penalties imposed by State Bank of Pakistan |      | 265                           | 112               |

### 33. CREDIT LOSS ALLOWANCE AND WRITE OFFS - NET

|  |                  |                  |
|--|------------------|------------------|
| Credit loss allowance for diminution in value of investments | (3)              | (28,160)         |
| Credit loss allowance against loans and advances             | (630,506)        | (147,338)        |
| Provision / credit loss allowance against other assets       | (144)            | 240              |
| Credit loss allowance against off-balance sheet obligations  | 96               | (25,855)         |
| Credit loss allowance on balance with other banks            | 758              | 696              |
| Credit loss allowance on lending to FI                       | -                | (667)            |
| Property and equipments written off                          | -                | 7                |
| Recoveries against written off / charged off bad debts       | (130)            | -                |
|  | <u>(629,929)</u> | <u>(201,077)</u> |

### 34. TAXATION

|             |             |                  |                |
|-------------|-------------|------------------|----------------|
| Current     | 34.1 & 34.2 | 41,137           | 86,973         |
| Prior years |             | -                | 122,970        |
| Deferred    |             | (537,992)        | (68,668)       |
|             |             | <u>(496,855)</u> | <u>141,275</u> |

**34.1** This represents the provision for minimum taxation made in accordance with the requirements of section 113 of the Income Tax Ordinance, 2001. Therefore, reconciliation of tax expense and accounting profit / loss has not been disclosed.

**34.2** The Income Tax Returns of the Bank have been submitted up to and including the Bank's financial year ended December 31, 2024 i.e. tax year 2025.

In respect of assessments of Bank Makramah Limited from tax years 2009 to tax year 2019 and from tax year 2022 to tax year 2023, the tax authorities disputed the Bank's treatment on certain issues and created an additional tax demand (net of rectification) of Rs. 418.48 million through amended assessment orders and the same have been paid / stayed / adjusted against available refunds.

In respect of assessments of Bank Makramah Limited AJK Region from tax year 2013 to tax year 2017, the tax authorities disputed the Bank's treatment on certain issues and created an additional tax demand of Rs. 57.96 million through amended assessment orders and the same have been paid / stayed / adjusted against advance tax paid. The Bank has recorded a prior year charge of minimum tax amounting to Rs. 0.960 million for Tax Year 2020.

In respect of assessments of ex-My Bank Limited (now Bank Makramah Limited) from tax year 2003 to tax year 2011, the tax authorities disputed the Bank's treatment on certain issues and created additional tax demand of Rs. 456.62 million through amended assessment orders and the same have been paid / adjusted against available refunds.

In respect of assessments of ex-Atlas Bank Limited (now Bank Makramah Limited) from tax year 2003 to tax year 2010, the tax authorities disputed the Bank's treatment on certain issues and created additional tax demand of Rs. 89.74 million through amended assessment orders and the same have been paid / adjusted against available refunds.

Such issues mainly include disallowances of mark up payable, taxation of mutual fund distribution at corporate tax rate, disallowance of provision against non-performing loans, disallowance of reversal of provisions, allocation of expenses against dividend income and capital gain, disallowances against non-banking assets, disallowances of certain HO expenses, addition to mark-up/interest earned in AJK region etc. The Bank has filed appeals before the various appellate forums against these amended assessment orders which are either pending for hearing or order.

The management of the Bank is confident about the favorable outcome of the appeals hence, no provision / adjustment with respect to the above matters has been made in these unconsolidated condensed interim financial statements.

|  |      | (Un-audited)<br>Quarter ended  | (Restated)<br>(Un-audited)<br>Quarter ended |
|--|------|--------------------------------|---|
|  |      | March 31,<br>2026              | March 31,<br>2025                           |
| <b>35. BASIC AND DILUTED LOSS PER SHARE</b>          | Note | ----- (Rupees in '000) -----   |   |
| Loss for the period                                  |      | <u>(714,132)</u>               | <u>(869,829)</u>                            |
|  |      | ----- (Number of shares) ----- |   |
| Weighted average number of ordinary shares - Basic   |      | <u>1,000,309,872</u>           | <u>1,000,000,000</u>                        |
|  |      | ----- (Rupee) -----            |   |
| Basic loss per share                                 | 35.1 | <u>(0.71)</u>                  | <u>(0.87)</u>                               |
|  |      | ----- (Number of shares) ----- |   |
| Weighted average number of ordinary shares - Diluted | 35.2 | <u>1,000,309,872</u>           | <u>1,000,000,000</u>                        |
|  |      | ----- (Rupee) -----            |   |
| Diluted loss per share                               |      | <u>(0.71)</u>                  | <u>(0.87)</u>                               |

**35.1** The earning per share has been restated for March 31, 2025 due to reduction of share capital and effect of amalgamation with GHDL under the Scheme of Arrangement approved by the Honorable High Court of Islamabad (IHC) with effect from September 30, 2024.

**35.2** There are no potential ordinary shares outstanding as of March 31, 2026.

|   | (Un-audited)<br>Quarter ended | (Restated)<br>(Un-audited)<br>Quarter ended |
|---|-------------------------------|---|
|   | March 31,<br>2026             | March 31,<br>2025                           |
| <b>36. CASH AND CASH EQUIVALENTS</b>                      | ----- (Rupees in '000) -----  |   |
| Cash and balances with treasury banks                     | <b>8,867,735</b>              | 15,704,364                                  |
| Balances with other banks excluding credit loss allowance | <b>3,707,568</b>              | 2,354,637                                   |
| Overdrawn nostro accounts                                 | <b>(5,055)</b>                | (5,032)                                     |
|   | <u><b>12,570,248</b></u>      | <u>18,053,969</u>                           |

### 37. FAIR VALUE MEASUREMENTS

The fair value of quoted securities other than those classified at amortised cost / held to maturity, is based on quoted market price. Quoted debt securities classified as amortised cost / held to maturity are carried at cost. The fair value of unquoted equity securities, other than investments in associates and subsidiaries, is determined on the basis of the break-up value of these investments as per their latest available audited financial statements.

The fair value of unquoted debt securities, fixed term loans, other assets, other liabilities, fixed term deposits and borrowings 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 loans and deposits, are frequently repriced.

#### 37.1 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).

#### 37.2 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 categorized:

| March 31, 2026 (Un-audited)   |              |           |              |
|---|--------------|-----------|--------------|
| Level1  | Level2       | Level3    | Total        |
| ----- (Rupees in '000) -----  |              |           |              |
| <b>On balance sheet financial instruments</b>                           |              |           |              |
| <b>Financial assets - measured at fair value</b>                        |              |           |              |
| Investments   |              |           |              |
| - Federal Government Securities   | - 80,622,474 |           | - 80,622,474 |
| - Shares - Listed   | 45           | -         | 45           |
| - Non Government Debt Securities  | - 2,922,236  |           | - 2,922,236  |
| <b>Financial assets - disclosed but not measured at fair value</b>      |              |           |              |
| Investments   |              |           |              |
| - Shares - Unlisted   | -            | 6,763     | 6,763        |
| <b>Non-Financial assets - measured at fair value</b>                    |              |           |              |
| Property and equipment (Land and Building)                              | -            | 7,069,616 | 7,069,616    |
| Non banking assets acquired in satisfaction of claims                   | -            | 3,018,022 | 3,018,022    |
| <b>Off-balance sheet financial instruments - measured at fair value</b> |              |           |              |
| Forward purchase of foreign exchange                                    | -            | 1,260,619 | 1,260,619    |

December 31, 2025 (Audited)

| Level1 | Level2 | Level3 | Total |
|--------|--------|--------|-------|
|--------|--------|--------|-------|

## On balance sheet financial instruments

(Rupees in '000)

## Financial assets - measured at fair value

## Investments

|                                  |    |            |   |            |
|----------------------------------|----|------------|---|------------|
| - Federal Government Securities  | -  | 83,096,057 | - | 83,096,057 |
| - Shares - Listed                | 68 | -          | - | 68         |
| - Non Government Debt Securities | -  | 2,952,196  | - | 2,952,196  |

## Financial assets - disclosed but not measured at fair value

## Investments

|                     |   |   |       |       |
|---------------------|---|---|-------|-------|
| - Shares - Unlisted | - | - | 5,902 | 5,902 |
|---------------------|---|---|-------|-------|

## Non-Financial assets - measured at fair value

|   |   |   |           |           |
|---|---|---|-----------|-----------|
| Property and equipment (Land and Building)            | - | - | 7,120,967 | 7,120,967 |
| Non banking assets acquired in satisfaction of claims | - | - | 3,043,378 | 3,043,378 |

## Off-balance sheet financial instruments - measured at fair value

|                                      |   |           |   |           |
|--------------------------------------|---|-----------|---|-----------|
| Forward purchase of foreign exchange | - | 2,301,455 | - | 2,301,455 |
|--------------------------------------|---|-----------|---|-----------|

## Valuation techniques used in determination of fair value

| Item   | Valuation approach and input used   |
|--|---|
| Federal Government Securities - Unlisted   | The fair values of Market Treasury Bills (MTB) and Pakistan Investment Bonds (PIB) are determined using the PKRV rates. Floating rate PIBs are revalued using PKFRV rates. The fair values of GOP Ijarah Sukuks are derived using the PKISRV rates.   |
| Federal Government Securities - Listed   | The fair value of investment in listed GOP Ijarah Sukuk are valued on the basis of closing quoted market price available at the Pakistan Stock Exchange.  |
| Ordinary shares - Listed   | The fair value of investment in listed equity securities are valued on the basis of closing quoted market price available at the Pakistan Stock Exchange.   |
| Ordinary shares - Unlisted   | This represents breakup value of investments.   |
| Non-Government Debt Securities   | Investments in 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 (MUFAP) in accordance with the methodology prescribed by the Securities and Exchange Commission of Pakistan.  |
| Forward foreign exchange contracts   | The valuation has been incorporated by interpolating the foreign exchange revaluation rates announced by the SBP.   |
| Property and equipment (land and building) and non-banking assets acquired in satisfaction of claims | The valuation experts used a market based approach to arrive at the fair value of the Bank's properties. The market approach used prices and other relevant information generated by market transactions involving identical or comparable or similar properties.<br><br>The effect of changes in the unobservable input used in the valuation can not be determined with certainty. Accordingly a qualitative disclosure of sensitivity has not been presented in these unconsolidated condensed interim financial statements. |

## 38. SEGMENT INFORMATION

### 38.1 Segment details with respect to business activities

For the quarter ended March 31, 2026 (Un-audited)

| Corporate,<br>SME &<br>Commercial | Treasury | Retail Banking | Others | Total |
|-----------------------------------|----------|----------------|--------|-------|
|-----------------------------------|----------|----------------|--------|-------|

(Rupees in '000)

#### Profit and Loss

|  |                |                |                  |                    |                    |
|--|----------------|----------------|------------------|--------------------|--------------------|
| Net mark-up / return / profit          | 342,402        | 2,243,586      | (2,483,157)      | (93,991)           | 8,840              |
| Inter segment revenue - net            | (229,054)      | (2,089,378)    | 3,584,080        | (1,265,648)        | -                  |
| Non mark-up / return / interest income | 94,832         | 247,331        | 108,138          | 1,565              | 451,866            |
| Total income                           | 208,180        | 401,539        | 1,209,061        | (1,358,074)        | 460,706            |
| Segment direct expenses                | 88,566         | 30,438         | 1,299,691        | 882,927            | 2,301,622          |
| Inter segment expense allocation       | 215,363        | 86,865         | 424,587          | (726,815)          | -                  |
| Total expenses                         | 303,929        | 117,303        | 1,724,278        | 156,112            | 2,301,622          |
| Credit loss allowance                  | (636,169)      | 758            | 632              | 4,850              | (629,929)          |
| <b>Profit / (loss) before tax</b>      | <b>540,420</b> | <b>283,478</b> | <b>(515,849)</b> | <b>(1,519,036)</b> | <b>(1,210,987)</b> |

As at March 31, 2026 (Un-audited)

| Corporate,<br>SME &<br>Commercial | Treasury | Retail Banking | Others | Total |
|-----------------------------------|----------|----------------|--------|-------|
|-----------------------------------|----------|----------------|--------|-------|

(Rupees in '000)

#### Balance Sheet

|                                     |                   |                    |                    |                   |                    |
|-------------------------------------|-------------------|--------------------|--------------------|-------------------|--------------------|
| Cash and bank balances              | 73,583            | 8,301,851          | 4,196,907          | -                 | 12,572,341         |
| Investments                         | -                 | 83,546,585         | -                  | 231,751           | 83,778,336         |
| Net inter segment lending           | -                 | -                  | 147,934,305        | -                 | 147,934,305        |
| Lendings to financial institutions  | -                 | 5,806,217          | -                  | -                 | 5,806,217          |
| Advances - performing               | 21,154,028        | -                  | 293,210            | 2,207,108         | 23,654,346         |
| Advances - non-performing           | 2,641,201         | -                  | 23,044             | 4,156             | 2,668,401          |
| Others                              | 627,500           | 2,586,146          | 6,386,022          | 65,267,877        | 74,867,545         |
| <b>Total assets</b>                 | <b>24,496,312</b> | <b>100,240,799</b> | <b>158,833,488</b> | <b>67,710,892</b> | <b>351,281,491</b> |
| Borrowings                          | 2,391,933         | 5,627,199          | -                  | -                 | 8,019,132          |
| Subordinated debt                   | -                 | -                  | -                  | -                 | -                  |
| Deposits and other accounts         | 3,215,283         | -                  | 155,598,109        | -                 | 158,813,392        |
| Net inter segment borrowing         | 18,796,288        | 94,607,378         | -                  | 34,530,639        | 147,934,305        |
| Others                              | 92,808            | 6,222              | 3,235,379          | 6,824,627         | 10,159,036         |
| <b>Total liabilities</b>            | <b>24,496,312</b> | <b>100,240,799</b> | <b>158,833,488</b> | <b>41,355,266</b> | <b>324,925,865</b> |
| Equity                              | -                 | -                  | -                  | 26,355,626        | 26,355,626         |
| <b>Total equity and liabilities</b> | <b>24,496,312</b> | <b>100,240,799</b> | <b>158,833,488</b> | <b>67,710,892</b> | <b>351,281,491</b> |
| Contingencies and commitments       | 42,428,319        | 1,262,834          | -                  | 1,277,199         | 44,968,352         |

For the quarter ended March 31, 2025 (Un-audited) (Restated)

| Corporate,<br>SME &<br>Commercial | Treasury | Retail Banking | Others | Total |
|-----------------------------------|----------|----------------|--------|-------|
|-----------------------------------|----------|----------------|--------|-------|

(Rupees in '000)

**Profit and Loss**

|  |                 |                  |                  |                    |                  |
|--|-----------------|------------------|------------------|--------------------|------------------|
| Net mark-up / return / profit          | 127,380         | 3,279,127        | (3,191,882)      | (158,460)          | 56,165           |
| Inter segment revenue - net            | (205,186)       | (2,548,968)      | 4,402,654        | (1,648,500)        | -                |
| Non mark-up / return / interest income | 92,734          | 715,529          | 211,645          | 3,601              | 1,023,509        |
| <b>Total income</b>                    | <b>14,928</b>   | <b>1,445,688</b> | <b>1,422,417</b> | <b>(1,803,359)</b> | <b>1,079,674</b> |
| Segment direct expenses                | 59,386          | 29,481           | 1,275,734        | 644,704            | 2,009,305        |
| Inter segment expense allocation       | 168,595         | 67,134           | 332,745          | (568,474)          | -                |
| <b>Total expenses</b>                  | <b>227,981</b>  | <b>96,615</b>    | <b>1,608,479</b> | <b>76,230</b>      | <b>2,009,305</b> |
| Credit loss allowance                  | (170,975)       | (28,189)         | (364)            | (1,549)            | (201,077)        |
| <b>(Loss) / profit before tax</b>      | <b>(42,078)</b> | <b>1,377,262</b> | <b>(185,698)</b> | <b>(1,878,040)</b> | <b>(728,554)</b> |

As at December 31, 2025 (Audited)

| Corporate,<br>SME &<br>Commercial | Treasury | Retail Banking | Others | Total |
|-----------------------------------|----------|----------------|--------|-------|
|-----------------------------------|----------|----------------|--------|-------|

(Rupees in '000)

**Balance Sheet**

|                                     |                   |                    |                    |                   |                    |
|-------------------------------------|-------------------|--------------------|--------------------|-------------------|--------------------|
| Cash and Bank balances              | 76,291            | 12,357,081         | 3,243,180          | -                 | 15,676,552         |
| Investments                         | -                 | 86,050,151         | -                  | 231,751           | 86,281,902         |
| Net inter segment lending           | -                 | -                  | 158,972,960        | -                 | 158,972,960        |
| Lendings to financial institutions  | -                 | 14,199,796         | -                  | -                 | 14,199,796         |
| Advances - performing               | 20,564,228        | -                  | 245,648            | 2,368,823         | 23,178,699         |
| Advances - non-performing           | 2,912,762         | -                  | 31,319             | 4,156             | 2,948,237          |
| Others                              | 426,832           | 1,834,475          | 5,231,687          | 63,868,104        | 71,361,098         |
| <b>Total Assets</b>                 | <b>23,980,113</b> | <b>114,441,503</b> | <b>167,724,794</b> | <b>66,472,834</b> | <b>372,619,244</b> |
| Borrowings                          | 2,604,169         | 4,800,353          | -                  | -                 | 7,404,522          |
| Subordinated debt                   | -                 | -                  | -                  | 1,495,515         | 1,495,515          |
| Deposits and other accounts         | 4,666,949         | -                  | 164,505,407        | -                 | 169,172,356        |
| Net inter segment borrowing         | 16,647,057        | 109,617,385        | -                  | 32,708,518        | 158,972,960        |
| Others                              | 61,938            | 23,765             | 3,219,387          | 8,562,010         | 11,867,100         |
| <b>Total liabilities</b>            | <b>23,980,113</b> | <b>114,441,503</b> | <b>167,724,794</b> | <b>42,766,043</b> | <b>348,912,453</b> |
| Equity                              | -                 | -                  | -                  | 23,706,791        | 23,706,791         |
| <b>Total equity and liabilities</b> | <b>23,980,113</b> | <b>114,441,503</b> | <b>167,724,794</b> | <b>66,472,834</b> | <b>372,619,244</b> |
| Contingencies and commitments       | 40,991,131        | 2,303,977          | -                  | 1,183,217         | 44,478,325         |

3811 The Bank does not have any operations outside Pakistan.

### 39. RELATED PARTY TRANSACTIONS

The Bank has related party transactions with its subsidiary, employee benefit plans and its directors and Key Management Personnel.

The Bank 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 / year, other than those which have been disclosed elsewhere in these financial statements are as follows:

|  | March 31, 2026 (Un-audited) |                          |            |                       | December 31, 2025 (Audited) |                          |             |                       |
|--|-----------------------------|--------------------------|------------|-----------------------|-----------------------------|--------------------------|-------------|-----------------------|
|  | Directors                   | Key management personnel | Subsidiary | Other related parties | Directors                   | Key management personnel | Subsidiary  | Other related parties |
|  | (Rupees in '000)            |                          |            |                       |                             |                          |             |                       |
| <b>Investments</b>   |                             |                          |            |                       |                             |                          |             |                       |
| Opening balance  | -                           | -                        | 396,942    | -                     | -                           | -                        | 396,942     | 552,038               |
| Investment made during the period / year                     | -                           | -                        | -          | -                     | -                           | -                        | -           | -                     |
| Investment redeemed / disposed off during the period / year  | -                           | -                        | -          | -                     | -                           | -                        | -           | -                     |
| Transfer in / (out) - net                                    | -                           | -                        | -          | -                     | -                           | -                        | -           | (552,038)             |
| Other adjustment   | -                           | -                        | -          | -                     | -                           | -                        | -           | -                     |
| Closing balance  | -                           | -                        | 396,942    | -                     | -                           | -                        | 396,942     | -                     |
|  |                             |                          |            |                       |                             |                          |             |                       |
| Credit loss allowance for diminution in value of investments | -                           | -                        | 165,191    | -                     | -                           | -                        | 165,191     | -                     |
| <b>Advances</b>  |                             |                          |            |                       |                             |                          |             |                       |
| Opening balance  | -                           | 430,229                  | 94,441     | 2,492                 | -                           | 421,468                  | 44,902      | 517,251               |
| Addition during the period / year                            | -                           | 12,406                   | 905,013    | -                     | -                           | 115,022                  | 4,899,239   | 2,700                 |
| Repaid during the period / year                              | -                           | (22,911)                 | (886,954)  | (122)                 | -                           | (111,691)                | (4,849,700) | (399)                 |
| Transfer in / (out) - net                                    | -                           | -                        | -          | -                     | -                           | 5,430                    | -           | (517,060)             |
| Closing balance  | -                           | 419,724                  | 112,500    | 2,370                 | -                           | 430,229                  | 94,441      | 2,492                 |
|  |                             |                          |            |                       |                             |                          |             |                       |
| Credit loss allowance held against advances                  | -                           | 57                       | 458        | 0                     | -                           | 58                       | 417         | 0                     |



|  | For the quarter ended March 31, 2026 (Un-audited) |                          |              |                       | For the quarter ended March 31, 2025 (Un-audited) |                          |              |                       |
|--|---|--------------------------|--------------|-----------------------|---|--------------------------|--------------|-----------------------|
|  | Directors   | Key management personnel | Subsidiary   | Other related parties | Directors   | Key management personnel | Subsidiary   | Other related parties |
| ----- (Rupees in '000) -----                     |   |                          |              |                       |   |                          |              |                       |
| <b>Income</b>                                    |   |                          |              |                       |   |                          |              |                       |
| Mark-up / return / interest earned               | -   | 3,877                    | 6,294        | 29                    | -   | 5,941                    | 3,963        | 2                     |
| Fee and commission income                        | -   | -                        | 63           | -                     | -   | -                        | 69           | 346                   |
| Other income                                     | -   | -                        | -            | -                     | -   | -                        | -            | -                     |
|  | <b>53</b>   | <b>204</b>               | <b>3,140</b> | <b>17,762</b>         | <b>33</b>   | <b>118</b>               | <b>1,013</b> | <b>9,548</b>          |
| <b>Expense</b>                                   |   |                          |              |                       |   |                          |              |                       |
| Mark-up / return / interest expensed             |   |                          |              |                       |   |                          |              |                       |
| Operating expenses:                              | 10,700  | -                        | -            | -                     | 15,100  | -                        | -            | -                     |
| - Directors' fees and allowances                 | -   | -                        | 677          | -                     | -   | -                        | 494          | -                     |
| - Brokerage and commission                       | -   | 731                      | -            | -                     | -   | 748                      | -            | -                     |
| - Fee and subscription                           | -   | -                        | -            | -                     | -   | 121,125                  | -            | 493                   |
| - Managerial Remuneration                        | -   | 144,843                  | -            | 641                   | -   | -                        | -            | 16,282                |
| - Contribution to defined contribution plan      | -   | -                        | -            | 33,244                | -   | -                        | -            | -                     |
| - Charge for defined benefit plan                | -   | -                        | -            | 27,340                | -   | -                        | -            | 21,509                |
| Credit loss allowance against loans and advances | -   | (1)                      | 41           | 147,994               | -   | (12)                     | 260          | -                     |

Directors include Non-Executive Directors only. Executive Directors including the President / CEO are part of key management personnel.

|  | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|--|-----------------------------------|-----------------------------------|
|  | ----- (Rupees in '000) -----      |                                   |
| <b>40. CAPITAL ADEQUACY, LEVERAGE RATIO &amp; LIQUIDITY REQUIREMENTS</b> |                                   |                                   |
| <b>Minimum Capital Requirement (MCR):</b>                                |                                   |                                   |
| Paid-up capital (net of losses)  | <u>15,278,885</u>                 | <u>15,000,000</u>                 |
| <b>Capital Adequacy Ratio (CAR):</b>                                     |                                   |                                   |
| Eligible Common Equity Tier-1 (CET-1) Capital                            | <u>7,549,393</u>                  | 5,860,530                         |
| Eligible Additional Tier-1 (ADT-1) Capital                               | -                                 | -                                 |
| Total Eligible Tier-1 Capital  | <u>7,549,393</u>                  | 5,860,530                         |
| Eligible Tier-2 Capital  | <u>2,688,075</u>                  | 2,019,056                         |
| Total Eligible Capital (Tier-1 + Tier-2)                                 | <u>10,237,468</u>                 | <u>7,879,586</u>                  |
| <b>Risk Weighted Assets (RWAs):</b>                                      |                                   |                                   |
| Credit Risk  | 70,051,108                        | 64,867,666                        |
| Market Risk  | 1,929,022                         | 2,217,783                         |
| Operational Risk   | 567,628                           | 567,628                           |
| Total  | <u>72,547,758</u>                 | <u>67,653,077</u>                 |
| Common Equity Tier-1 Capital Adequacy Ratio                              | <u>10.41%</u>                     | 8.66%                             |
| Tier-1 Capital Adequacy Ratio  | <u>10.41%</u>                     | 8.66%                             |
| Total Capital Adequacy Ratio   | <u>14.12%</u>                     | 11.65%                            |
| <b>Leverage Ratio (LR):</b>  |                                   |                                   |
| Eligible Tier-1 Capital  | 7,549,393                         | 5,860,530                         |
| Total Exposures  | 222,220,162                       | 218,250,116                       |
| Leverage Ratio   | <u>3.40%</u>                      | 2.69%                             |
| <b>Liquidity Coverage Ratio (LCR):</b>                                   |                                   |                                   |
| Total High Quality Liquid Assets   | 86,067,562                        | 93,212,792                        |
| Total Net Cash Outflow   | 30,432,203                        | 35,685,184                        |
| Liquidity Coverage Ratio   | <u>282.82%</u>                    | 261.21%                           |
| <b>Net Stable Funding Ratio (NSFR):</b>                                  |                                   |                                   |
| Total Available Stable Funding   | 147,679,513                       | 123,575,527                       |
| Total Required Stable Funding  | 96,991,957                        | 80,807,406                        |
| Net Stable Funding Ratio   | <u>152.26%</u>                    | 152.93%                           |

#### 41. ISLAMIC BANKING BUSINESS

The Bank commenced its Islamic Banking Operations in Pakistan on March 07, 2014 and is operating with 12 (December 31, 2025: 12) Islamic banking branches and 82 (December 31, 2025: 82) Islamic banking windows at the end of the period.

##### STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2026

|  |      | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|--|------|-----------------------------------|-----------------------------------|
|  | Note | ----- (Rupees in '000) -----      |                                   |
| <b>ASSETS</b>                              |      |                                   |                                   |
| Cash and balances with treasury banks      |      | 1,574,200                         | 4,589,844                         |
| Balances with other banks                  |      | -                                 | -                                 |
| Due from financial institutions            | 41.1 | 5,806,217                         | 8,659,637                         |
| Investments                                | 41.2 | 39,585,046                        | 36,222,721                        |
| Islamic financing and related assets - net | 41.3 | 2,558,379                         | 2,380,078                         |
| Property and equipment                     |      | 205,577                           | 209,295                           |
| Right-of-use assets                        |      | 204,093                           | 213,097                           |
| Intangible assets                          |      | -                                 | -                                 |
| Due from Head Office                       |      | -                                 | -                                 |
| Deferred tax assets                        |      | 69,448                            | -                                 |
| Other assets                               |      | 1,281,490                         | 864,616                           |
| <b>Total Assets</b>                        |      | <b>51,284,450</b>                 | <b>53,139,288</b>                 |
| <b>LIABILITIES</b>                         |      |                                   |                                   |
| Bills payable                              |      | 283,041                           | 248,357                           |
| Due to financial institutions              | 41.4 | 1,300,000                         | -                                 |
| Deposits and other accounts                | 41.5 | 38,079,482                        | 42,086,905                        |
| Due to Head Office                         |      | -                                 | -                                 |
| Lease liabilities                          |      | 241,528                           | 240,234                           |
| Subordinated debt                          |      | -                                 | -                                 |
| Deferred tax liabilities                   |      | -                                 | 19,852                            |
| Other liabilities                          |      | 1,833,829                         | 1,207,751                         |
|  |      | <b>41,737,880</b>                 | <b>43,803,099</b>                 |
| <b>NET ASSETS</b>                          |      | <b>9,546,570</b>                  | <b>9,336,189</b>                  |
| <b>REPRESENTED BY</b>                      |      |                                   |                                   |
| Islamic Banking Fund                       |      | 1,000,000                         | 1,000,000                         |
| Reserves                                   |      | -                                 | -                                 |
| Surplus on revaluation of assets           |      | (95,904)                          | 27,415                            |
| Unappropriated profit                      | 41.6 | 8,642,474                         | 8,308,774                         |
|  |      | <b>9,546,570</b>                  | <b>9,336,189</b>                  |
| <b>CONTINGENCIES AND COMMITMENTS</b>       | 41.7 |                                   |                                   |

**ISLAMIC BANKING BUSINESS  
PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2026**

|  |      | March 31,<br>2026            | March 31,<br>2025 |
|--|------|------------------------------|-------------------|
|  | Note | ----- (Rupees in '000) ----- |                   |
| Profit / return earned                     | 41.8 | 1,249,079                    | 1,885,592         |
| Profit / return expensed                   | 41.9 | <u>639,141</u>               | <u>769,246</u>    |
| <b>Net Profit / return</b>                 |      | <b>609,938</b>               | <b>1,116,346</b>  |
| <b>Other income</b>                        |      |                              |                   |
| Fee and commission income                  |      | 40,067                       | 49,350            |
| Dividend income                            |      | -                            | -                 |
| Foreign exchange loss                      |      | (3,106)                      | (54,935)          |
| Income / (loss) from derivatives           |      | -                            | -                 |
| Gain on securities                         |      | 2,707                        | 221,270           |
| Other income                               |      | -                            | -                 |
| <b>Total other income</b>                  |      | <b>39,668</b>                | <b>215,685</b>    |
| <b>Total income</b>                        |      | <b>649,606</b>               | <b>1,332,031</b>  |
| <b>Other expenses</b>                      |      |                              |                   |
| Operating expenses                         |      | 301,916                      | 280,529           |
| Workers' welfare fund                      |      | -                            | -                 |
| Other charges                              |      | 77                           | -                 |
| <b>Total other expenses</b>                |      | <b>301,993</b>               | <b>280,529</b>    |
| <b>Profit before credit loss allowance</b> |      | <b>347,613</b>               | <b>1,051,502</b>  |
| Credit loss allowance and write offs - net |      | 15,191                       | 217               |
| <b>Profit before taxation</b>              |      | <b>332,422</b>               | <b>1,051,285</b>  |
| Taxation                                   |      | -                            | -                 |
| <b>Profit after taxation</b>               |      | <b>332,422</b>               | <b>1,051,285</b>  |

ISLAMIC BANKING BUSINESS  
FOR THE QUARTER ENDED MARCH 31, 2026

|  | Note   | March 31, 2026 (Un-audited) |                       |                  | December 31, 2025 (Audited) |                       |                  |
|--|--------|-----------------------------|-----------------------|------------------|-----------------------------|-----------------------|------------------|
|  |        | In local currency           | In foreign currencies | Total            | In local currency           | In foreign currencies | Total            |
| 411 Due from Financial Institutions                            |        | (Rupees in '000)            |                       |                  |                             |                       |                  |
| <b>Unsecured</b>   |        |                             |                       |                  |                             |                       |                  |
| Bai Muajjal Receivable from State Bank of Pakistan             |        | 5,806,217                   | -                     | 5,806,217        | 5,599,496                   | -                     | 5,599,496        |
| Bai Muajjal Receivable from other Financial Institutions       | 41.1.1 | -                           | -                     | -                | 3,060,554                   | -                     | 3,060,554        |
|  |        | <u>5,806,217</u>            | <u>-</u>              | <u>5,806,217</u> | <u>8,660,050</u>            | <u>-</u>              | <u>8,660,050</u> |
| Less: Credit loss allowance                                    |        |                             |                       |                  |                             |                       |                  |
| Stage 1  |        | -                           | -                     | -                | (413)                       | -                     | (413)            |
| Stage 2  |        | -                           | -                     | -                | -                           | -                     | -                |
| Stage 3  |        | -                           | -                     | -                | -                           | -                     | -                |
|  |        | <u>-</u>                    | <u>-</u>              | <u>-</u>         | <u>(413)</u>                | <u>-</u>              | <u>(413)</u>     |
| Due from financial institutions - net of credit loss allowance |        | <u>5,806,217</u>            | <u>-</u>              | <u>5,806,217</u> | <u>8,659,637</u>            | <u>-</u>              | <u>8,659,637</u> |

411.1 This represented Bai Muajjal agreements with conventional operations of Bank Makramah Limited and carried profit rate of 10.5% per annum on December 31, 2025 and have matured on January 27, 2026.

412 Investments

|                                 | March 31, 2026 (Un-audited) |                                      |                     |                   | December 31, 2025 (Audited) |                                      |                     |                   |
|---------------------------------|-----------------------------|--------------------------------------|---------------------|-------------------|-----------------------------|--------------------------------------|---------------------|-------------------|
|                                 | Cost / Amortised cost       | Credit loss allowance for diminution | Surplus / (Deficit) | Carrying Value    | Cost / Amortised cost       | Credit loss allowance for diminution | Surplus / (Deficit) | Carrying Value    |
| Investments by segments:        | (Rupees in '000)            |                                      |                     |                   |                             |                                      |                     |                   |
| <b>Debt Instruments</b>         |                             |                                      |                     |                   |                             |                                      |                     |                   |
| Classified / measured at FVOCI  |                             |                                      |                     |                   |                             |                                      |                     |                   |
| Federal Government Securities:  |                             |                                      |                     |                   |                             |                                      |                     |                   |
| - GOP Ijarah Sukuks             | 37,634,228                  | -                                    | (248,681)           | 37,385,547        | 34,041,160                  | -                                    | (37,338)            | 34,003,822        |
| Non Government Debt Securities: |                             |                                      |                     |                   |                             |                                      |                     |                   |
| - Listed                        | 2,199,796                   | (297)                                | -                   | 2,199,499         | 2,219,199                   | (300)                                | -                   | 2,218,899         |
| <b>Total Investments</b>        | <u>39,834,024</u>           | <u>(297)</u>                         | <u>(248,681)</u>    | <u>39,585,046</u> | <u>36,260,359</u>           | <u>(300)</u>                         | <u>(37,338)</u>     | <u>36,222,721</u> |

|   | Note | (Un-audited)     | (Audited)         |
|---|------|------------------|-------------------|
|   |      | March 31, 2026   | December 31, 2025 |
| 413 Islamic financing and related assets                            |      | (Rupees in '000) |                   |
| Ijarah  |      | 619,062          | 681,034           |
| Running Musharakah  |      | 124,847          | 620               |
| Diminishing Musharakah  |      | 1,676,151        | 1,529,328         |
| Diminishing Musharakah-IERF   |      | -                | -                 |
| Tijarah   |      | 260,139          | 272,699           |
| Advance against Ijarah  |      | -                | 4,500             |
| Gross Islamic financing and related assets                          |      | <u>2,680,199</u> | <u>2,488,181</u>  |
| Less: Credit loss allowance against Islamic financings              |      |                  |                   |
| -Stage 1  |      | (2,663)          | (2,346)           |
| -Stage 2  |      | (166)            | (357)             |
| -Stage 3  |      | (118,991)        | (105,400)         |
|   |      | <u>(121,820)</u> | <u>(108,103)</u>  |
| Islamic financing and related assets - net of credit loss allowance |      | <u>2,558,379</u> | <u>2,380,078</u>  |

414 Due to financial institutions

|                  |        |                  |   |
|------------------|--------|------------------|---|
| <b>Unsecured</b> |        |                  |   |
| Musharakah       | 41.4.1 | <u>1,300,000</u> | - |

414.1 This represents acceptance of funds by Islamic operations of Bank Makramah Limited from conventional operations of Bank Makramah Limited on Musharakah basis.

#### 41.5 Deposits

|                               | March 31, 2026 (Un-audited) |                       |                   | December 31, 2025 (Audited) |                       |                   |
|-------------------------------|-----------------------------|-----------------------|-------------------|-----------------------------|-----------------------|-------------------|
|                               | In local currency           | In foreign currencies | Total             | In local currency           | In foreign currencies | Total             |
| ----- (Rupees in '000) -----  |                             |                       |                   |                             |                       |                   |
| <b>Customers</b>              |                             |                       |                   |                             |                       |                   |
| Current deposits              | 5,651,678                   | 753,589               | 6,405,267         | 6,554,244                   | 710,157               | 7,264,401         |
| Savings deposits              | 26,899,141                  | 240,329               | 27,139,470        | 29,256,517                  | 186,454               | 29,442,971        |
| Term deposits                 | 3,481,906                   | 86,269                | 3,568,175         | 4,361,280                   | 86,549                | 4,447,829         |
| Others                        | 476,294                     | -                     | 476,294           | 427,926                     | -                     | 427,926           |
|                               | <b>36,509,019</b>           | <b>1,080,187</b>      | <b>37,589,206</b> | <b>40,599,967</b>           | <b>983,160</b>        | <b>41,583,127</b> |
| <b>Financial Institutions</b> |                             |                       |                   |                             |                       |                   |
| Current deposits              | 5150                        | 7                     | 5157              | 5,366                       | 8                     | 5,374             |
| Savings deposits              | 328,963                     | -                     | 328,963           | 343,926                     | -                     | 343,926           |
| Term deposits                 | 156,156                     | -                     | 156,156           | 154,478                     | -                     | 154,478           |
|                               | <b>490,269</b>              | <b>7</b>              | <b>490,276</b>    | <b>503,770</b>              | <b>8</b>              | <b>503,778</b>    |
|                               | <b>36,999,288</b>           | <b>1,080,194</b>      | <b>38,079,482</b> | <b>41,103,737</b>           | <b>983,168</b>        | <b>42,086,905</b> |

#### 41.6 Unappropriated profit

|   | (Un-audited)     | (Audited)         |
|---|------------------|-------------------|
|   | March 31, 2026   | December 31, 2025 |
| ----- (Rupees in '000) -----  |                  |                   |
| Opening balance   | 8,308,774        | 5,919,535         |
| Add: Islamic Banking profit for the period / year   | 332,422          | 2,386,026         |
| Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to accumulated profit | 1,278            | 3,213             |
| Closing balance   | <b>8,642,474</b> | <b>8,308,774</b>  |

#### 41.7 CONTINGENCIES AND COMMITMENTS

|              |                  |                  |
|--------------|------------------|------------------|
| -Guarantees  | 4,311,836        | 3,709,728        |
| -Commitments | 653,210          | 743,340          |
|              | <b>4,965,046</b> | <b>4,453,068</b> |

#### 41.8 Profit / Return Earned of Financing, Investments and Placement

|                              | (Un-audited)     |                  |
|------------------------------|------------------|------------------|
|                              | March 31, 2026   | March 31, 2025   |
| ----- (Rupees in '000) ----- |                  |                  |
| Profit earned on:            |                  |                  |
| Financing                    | 41,597           | 46,831           |
| Investments                  | 913,067          | 1,327,830        |
| Placements                   | 294,415          | 510,931          |
|                              | <b>1,249,079</b> | <b>1,885,592</b> |

#### 41.9 Profit on Deposits and other Dues Expensed

|                                 |                |                |
|---------------------------------|----------------|----------------|
| Deposits and other accounts     | 619,700        | 733,674        |
| Due to Financial Institutions   | 8,364          | 26,978         |
| Finance cost of lease liability | 11,077         | 8,594          |
|                                 | <b>639,141</b> | <b>769,246</b> |

#### 42. RESTATEMENT

With respect to the sanctioning of the Scheme of Arrangement by the Honorable High Court of Islamabad with the effective date of September 30, 2024, and filing of the certified copy of the court order with the Registrar dated November 21, 2025 (Completion date), the additional operating expense of Global Haly Development Limited for the quarter ended March 31, 2025 amounting to Rs 5.677 million has been incorporated. In compliance with the requirements of IAS 8, this amount has been accounted for by restating the comparative unconsolidated condensed interim financial statements for the period ended March 31, 2025. Had this expense not been accounted for by the Bank, profit after taxation would have been higher by Rs. 5.677 million for the period ended March 31, 2025.

#### 43. DATE OF AUTHORIZATION OF ISSUE

These unconsolidated condensed interim financial statements were authorised for issue on April 29, 2026 by the Board of Directors of the Bank.

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President / Chief Executive

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Chief Financial Officer

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Director

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Director

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Director

**CONSOLIDATED  
CONDENSED INTERIM  
FINANCIAL STATEMENTS  
(UN-AUDITED)**

**FOR THE QUARTER ENDED  
MARCH 31, 2026**

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2026

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

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

\_\_\_\_\_  
President / Chief Executive

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE QUARTER ENDED MARCH 31, 2026

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

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

\_\_\_\_\_  
President / Chief Executive

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE QUARTER ENDED MARCH 31, 2026

|   | March 31,<br>2026            | Restated<br>March 31,<br>2025 |
|---|------------------------------|-------------------------------|
|   | ----- (Rupees in '000) ----- |                               |
| Loss after taxation for the period  | (751,214)                    | (868,092)                     |
| <b>Other comprehensive income</b>   |                              |                               |
| <b>Items that may be reclassified to profit and loss account in subsequent periods:</b>       |                              |                               |
| Movement in surplus / (deficit) on revaluation of debt investments through FVOCI - net of tax | (371,832)                    | (909,814)                     |
| <b>Items that will not be reclassified to profit and loss account in subsequent periods:</b>  |                              |                               |
| Movement in surplus on revaluation of property and equipment - net of tax                     | 424,794                      | -                             |
| Movement in surplus / (deficit) on revaluation of equity investments - net of tax             | (25,711)                     | (4,050)                       |
| Movement in surplus on revaluation of non-banking assets - net of tax                         | -                            | -                             |
|   | <b>399,083</b>               | <b>(4,050)</b>                |
| <b>Total comprehensive loss</b>   | <b><u>(723,963)</u></b>      | <b><u>(1,781,956)</u></b>     |

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

\_\_\_\_\_  
President / Chief Executive

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

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

|  | Share capital                  |  | Capital reserves |   | Statutory reserve | Surplus / (deficit) on revaluation of |                       | Accumulated (loss) / profit |             |
|--|--------------------------------|--|------------------|---|-------------------|---------------------------------------|-----------------------|-----------------------------|-------------|
|  | Issued, subscribed and paid up | Advance against subscription of shares | Share premium    | Property and equipment / Non-banking Assets |                   | Property held for sale                | Unappropriated profit | Total                       |             |
| <b>Balance as at January 01, 2025 (Audited) - Restated</b>   | 10,000,000                     | -                                      | -                | 154,162                                     | 2,862,556         | 650,035                               | -                     | 8,251,611                   | (868,092)   |
| Loss after taxation for the quarter ended March 31, 2025 (Restated) (refer note 42)  | -                              | -                                      | -                | -   | -                 | -                                     | -                     | (868,092)                   | -           |
| Effect of reclassification from listed to unlisted due to delisting securities   | -                              | -                                      | -                | -   | 57,945            | -                                     | -                     | (57,945)                    | -           |
| Other comprehensive income - net of tax  | -                              | -                                      | -                | -   | (913,864)         | -                                     | -                     | (913,864)                   | -           |
| Transfer to statutory reserve  | -                              | -                                      | -                | -   | -                 | -                                     | -                     | -                           | -           |
| Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to accumulated losses                | -                              | -                                      | -                | (13,855)                                    | -                 | -                                     | -                     | 13,855                      | -           |
| Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to accumulated losses                    | -                              | -                                      | -                | (3,384)                                     | -                 | -                                     | -                     | 3,384                       | -           |
| <b>Balance as at April 01, 2025 (Un-audited)</b>   | 10,000,000                     | -                                      | -                | 154,162                                     | 2,845,317         | 650,035                               | -                     | 6,469,655                   | 9,698,355   |
| Profit after taxation for the nine months period ended December 31, 2025 (Restated) (refer note 42)  | -                              | -                                      | -                | -   | -                 | -                                     | -                     | 9,698,355                   | 2,549,130   |
| Other comprehensive income - net of tax  | -                              | -                                      | -                | 1,788,976                                   | 144,417           | 2,459,086                             | -                     | (54,373)                    | (1,758,976) |
| Transfer to statutory reserve  | -                              | -                                      | -                | -   | -                 | -                                     | -                     | -                           | -           |
| Transfer from surplus on revaluation of investment at FVOCI on sale to unappropriated profit   | -                              | -                                      | -                | -   | (4,893)           | -                                     | -                     | 4,893                       | -           |
| Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to unappropriated profit             | -                              | -                                      | -                | -   | (35,522)          | -                                     | -                     | 35,522                      | -           |
| Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to unappropriated profit                 | -                              | -                                      | -                | -   | (10,152)          | -                                     | -                     | 10,152                      | -           |
| Transfer from surplus on revaluation of property and equipment on disposal to unappropriated profit  | -                              | -                                      | -                | -   | -                 | (1,203,485)                           | -                     | 1,203,485                   | -           |
| Transfer from surplus on revaluation of non-banking assets on disposal to unappropriated profit  | -                              | -                                      | -                | -   | -                 | (650,035)                             | -                     | 650,035                     | -           |
| Transfer from surplus on revaluation of property held for sale on disposal to unappropriated profit  | -                              | -                                      | -                | -   | -                 | -                                     | -                     | -                           | -           |
| <b>Transactions with owners, recorded directly in equity</b>   | -                              | 5,000,000                              | -                | -   | -                 | -                                     | -                     | -                           | 5,000,000   |
| Advance received against subscription of shares  | 5,000,000                      | -                                      | -                | -   | -                 | -                                     | -                     | -                           | -           |
| <b>Balance as at January 01, 2026 (Audited)</b>  | 10,000,000                     | -                                      | -                | 1,913,138                                   | 10,5883           | 4,055,244                             | -                     | 2,642,875                   | 23,717,140  |
| Loss after taxation for the quarter ended March 31, 2026   | -                              | -                                      | -                | -   | -                 | -                                     | -                     | (751,214)                   | -           |
| Other comprehensive income - net of tax  | -                              | -                                      | -                | -   | 454,794           | -                                     | -                     | 27,251                      | -           |
| Transfer to statutory reserve  | -                              | -                                      | -                | -   | (397,543)         | -                                     | -                     | -                           | -           |
| Transfer from surplus on revaluation of investment at FVOCI on sale to unappropriated profit   | -                              | -                                      | -                | -   | (1)               | -                                     | -                     | 1                           | -           |
| Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment on disposal to unappropriated profit | -                              | -                                      | -                | -   | -                 | (23,948)                              | -                     | 23,948                      | -           |
| Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to unappropriated profit                 | -                              | -                                      | -                | -   | (8,837)           | -                                     | -                     | 8,837                       | -           |
| <b>Transactions with owners, recorded directly in equity</b>   | 276,885                        | -                                      | -                | 3,031,134                                   | -                 | -                                     | -                     | -                           | 3,310,019   |
| Issue of shares against conversion of FFCs (refer note 1.3, 21 and 22.1)   | 276,885                        | -                                      | -                | 3,031,134                                   | -                 | -                                     | -                     | -                           | 3,310,019   |
| <b>Balance as at March 31, 2026 (Un-audited)</b>   | 10,276,885                     | 5,000,000                              | -                | 3,031,134                                   | 1,913,138         | 4,447,253                             | -                     | 1,924,457                   | 26,303,196  |

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

**President / Chief Executive**

**Chief Financial Officer**

**Director**

**Director**

**Director**

# CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE QUARTER ENDED MARCH 31, 2026

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

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

President / Chief Executive

Chief Financial Officer

Director

Director

Director

# NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE QUARTER ENDED MARCH 31, 2026

## 1. STATUS AND NATURE OF BUSINESS

1.1 The Group comprises of:

### 1.1.1 Holding Company: Bank Makramah Limited

Bank Makramah Limited (the Bank), is a banking company incorporated in Pakistan on December 09, 2005 as a public company limited by shares under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The Bank's registered office is situated at 20 - Al Asghar Plaza, Blue Area, Islamabad, Pakistan and its principal office is situated at Summit Tower, Plot No. G-2, Block 2, Scheme 5, Clifton, Karachi, Pakistan.

The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962 and is operating through its 148 Conventional Banking Branches and 12 Islamic Banking Branches (December 31, 2025: 149 Conventional Banking Branches and 12 Islamic Banking Branches) in Pakistan.

1.2 VIS Credit Rating Company Limited has assigned the Bank, long-term rating of 'A-' (A minus) and short term rating of 'A-2' (A Two) with a stable outlook on March 24, 2026.

1.3 During the quarter, the Bank has successfully concluded the settlement of its outstanding rated and unsecured, subordinated Term Finance Certificates ("TFCs") after the receipt of requisite regulatory approvals. Consequently, the Group's financial statements reflects the extinguishment of the total outstanding liability of Rs. 3,310.019 million (comprising principal of Rs. 1,495.515 million and accrued profit of Rs. 1,814.504 million (net of tax) up to December 31, 2025) through the issuance of 27,888,469 fully paid-up ordinary shares to the TFC Holders. These shares, issued other than by way of rights at a price of Rs. 118.69 per share (par value of Rs. 10/- each).

### 1.1.2 Subsidiary

#### Summit Capital Private Limited - 100 % Shareholding

SCPL, the subsidiary company was incorporated in Pakistan on March 08, 2006 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The subsidiary company is a corporate member / TREC holder of Pakistan Stock Exchange Limited and Pakistan Mercantile Exchange Limited. The principal activities of the subsidiary company are equity brokerage, money market brokerage, interbank foreign exchange brokerage, commodity brokerage, securities advisor and consultant to the issue. The registered office of the Subsidiary is situated at 504-506, 5th Floor, Balad Trade Centre III, Plot # D-75, Block 7, Clifton, Karachi. The Group acquired interest in SCPL by virtue of amalgamation of Atlas Bank Limited.

## 2. BASIS OF PRESENTATION

### 2.1 STATEMENT OF COMPLIANCE

These consolidated condensed interim financial statements represent financial statements of the Holding Company - Bank Makramah Limited and its subsidiary. The assets & liabilities of subsidiary have been consolidated on a line-by-line basis and the investment held by the holding company is eliminated against the corresponding share capital of the subsidiary in these consolidated condensed interim financial statements.

- 2.2** These consolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards as applicable in Pakistan comprise of:
- International Accounting Standard (IAS) 34, 'Interim Financial Reporting', issued by the International Accounting Standards Board (IASB) as 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 Companies Act, 2017; and
  - Directives issued by the State Bank of Pakistan (SBP) and the Securities and Exchange Commission of Pakistan (SECP).

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

- 2.2.1** The SBP, vide its BSD Circular Letter no. 10 dated August 26, 2002 has deferred the applicability of International Accounting Standard (IAS) 40, 'Investment Property' for banking companies till further instructions. Moreover, SBP vide BPRD Circular no. 4 of 2015, dated February 25, 2015 has deferred the applicability of Islamic Financial Accounting Standards (IFAS) 3, Profit and Loss Sharing on Deposits. Accordingly, the requirements of these standards have not been considered in the preparation of these consolidated financial statements.
- 2.2.2** Key financial figures of the Islamic banking branches are disclosed in Note 40 to these consolidated condensed interim financial statements.

### **2.3 Basis of consolidation**

Subsidiaries are entities controlled by the Group. Control exists when the Group is exposed, or has rights, to variable returns from its investment with investee and has the ability to effect these return through its power over the investee.

These consolidated condensed interim financial statements incorporate the financial statements of subsidiary from the date that control commences until the date that control ceases.

Non-controlling interests are that part of the net results of operations and of net assets of subsidiary attributable to the interest which are not owned by the Group. Material intra-group balances and transactions are eliminated.

- 2.4** The disclosures made in these consolidated condensed interim financial statements have been limited based on the format prescribed by the SBP vide BPRD Circular Letter No. 2 dated February 09, 2023 and IAS 34 'Interim Financial Reporting' and do not include all the information and disclosures required for annual consolidated financial statements and should be read in conjunction with the consolidated financial statements for the year ended December 31, 2025.
- 2.5 Standards, interpretations of and amendments to published approved accounting standards that are effective in the current period**

There are certain new standards and interpretations of and amendments to existing accounting and reporting standards that have become applicable to the Group for accounting periods beginning on or after January 01, 2026. These are considered either not to be relevant or not to have any significant impact on the Group's operations and therefore are not detailed in these consolidated financial statements.

## 2.6 Standards, interpretations of and amendments to published approved accounting standards that are not yet effective

The following are certain new and amended standards, issued by International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Group'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 Group's financial statements other than certain additional disclosures:

| <u>Standard, Interpretation or Amendment</u>                      | <u>Effective date (annual periods beginning on or after)</u> |
|---|--|
| IFRS 18 - Presentation and Disclosures in Financial Statements    | January 01, 2027   |
| IFRS 19 - Subsidiaries without Public Accountability: Disclosures | January 01, 2027   |

## 2.7 Critical accounting estimates and judgements

The basis for accounting estimates adopted in the preparation of these consolidated condensed interim financial statements is the same as that applied in the preparation of the consolidated financial statements for the year ended December 31, 2025.

## 3. BASIS OF MEASUREMENT

### 3.1 Accounting convention

These consolidated condensed interim financial statements have been prepared under the historical cost convention except for:

- Certain item of property and equipment and non-banking assets acquired in satisfaction of claims are stated at revalued amounts less accumulated depreciation / impairment.
- Investments classified as FVTPL and FVOCI are measured at fair value.
- Commitments in respect of forward exchange contracts, which are measured at fair value.
- Right-of-use assets and their related lease liabilities, which are measured at their present value adjusted for depreciation, interest cost and lease repayments.
- Net obligation in respect of defined benefit scheme, which is measured at their present value.

### 3.2 Functional and Presentation Currency

These consolidated condensed interim financial statements are presented in Pakistani Rupees, which is the Group'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 adopted in the preparation of these consolidated condensed interim financial statements are consistent with those followed in the preparation of the consolidated financial statements for the year ended December 31, 2025.

## 5. FINANCIAL RISK MANAGEMENT

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

|  | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|--|-----------------------------------|-----------------------------------|
|--|-----------------------------------|-----------------------------------|

----- (Rupees in '000) -----

## 6. CASH AND BALANCES WITH TREASURY BANKS

### In hand

|                  |           |           |
|------------------|-----------|-----------|
| Local currency   | 3,951,299 | 2,993,562 |
| Foreign currency | 309,659   | 315,610   |
|                  | 4,260,958 | 3,309,172 |

### With State Bank of Pakistan in

|                                  |           |           |
|----------------------------------|-----------|-----------|
| Local currency current account   | 3,443,260 | 8,273,572 |
| Foreign currency current account | 400,585   | 428,588   |
| Foreign currency deposit account | 559,082   | 607,487   |
|                                  | 4,402,927 | 9,309,647 |

With National Bank of Pakistan in Local currency current account

194,321      286,667

Prize bonds

9,531      10,300

Less: Credit loss allowance held against cash and balances with treasury banks

-      -

Cash and balances with treasury banks - net of credit loss allowance

8,867,737      12,915,786

## 7. BALANCES WITH OTHER BANKS

### In Pakistan

|                    |         |        |
|--------------------|---------|--------|
| In current account | 7,618   | 27,866 |
| In deposit account | 98,657  | 2,292  |
|                    | 106,275 | 30,158 |

### Outside Pakistan

|                    |           |           |
|--------------------|-----------|-----------|
| In current account | 3,641,677 | 2,674,471 |
| In deposit account | 61,559    | 61,772    |
|                    | 3,703,236 | 2,736,243 |

Less: Credit loss allowance held against balances with other banks

(2,962)      (2,204)

Balances with other banks - net of credit loss allowance

3,806,549      2,764,197

|  | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|--|-----------------------------------|-----------------------------------|
| <b>8. LENDINGS TO FINANCIAL INSTITUTIONS</b>                               | Note ----- (Rupees in '000) ----- |                                   |
| Reverse repo agreements  | -                                 | 8,600,300                         |
| Bai Muajjal receivable   |                                   |                                   |
| - with State Bank of Pakistan  | <u>5,806,217</u>                  | <u>5,599,496</u>                  |
|  | <u>5,806,217</u>                  | <u>14,199,796</u>                 |
| Less: Credit loss allowance held against lending to financial institutions | -                                 | -                                 |
| Lendings to financial institutions - net of credit loss allowance          | <u><u>5,806,217</u></u>           | <u><u>14,199,796</u></u>          |

**8.1 Lending to FIs- Particulars of credit loss allowance**

|                              |             | (Un-audited)<br>March 31, 2026 |                               | (Audited)<br>December 31, 2025 |                               |
|------------------------------|-------------|--------------------------------|-------------------------------|--------------------------------|-------------------------------|
|                              |             | Lending                        | Credit loss<br>allowance held | Lending                        | Credit loss<br>allowance held |
| ----- (Rupees in '000) ----- |             |                                |                               |                                |                               |
| <b>Domestic</b>              |             |                                |                               |                                |                               |
| Performing                   | Stage 1     | 5,806,217                      | -                             | 14,199,796                     | -                             |
| Under performing             | Stage 2     | -                              | -                             | -                              | -                             |
| Non-performing               | Stage 3     |                                |                               |                                |                               |
|                              | Substandard | -                              | -                             | -                              | -                             |
|                              | Doubtful    | -                              | -                             | -                              | -                             |
|                              | Loss        | -                              | -                             | -                              | -                             |
| Total                        |             | <u>5,806,217</u>               | -                             | <u>14,199,796</u>              | -                             |

## 9. INVESTMENTS

| 91 Investments by type:   | March 31, 2026 (Un-audited) |                                      |                     |                   | December 31, 2025 (Audited) |                                      |                     |                   |
|---|-----------------------------|--------------------------------------|---------------------|-------------------|-----------------------------|--------------------------------------|---------------------|-------------------|
|   | Cost / Amortised cost       | Credit loss allowance for diminution | Surplus / (Deficit) | Carrying Value    | Cost / Amortised cost       | Credit loss allowance for diminution | Surplus / (Deficit) | Carrying Value    |
| ----- (Rupees in '000) -----                                    |                             |                                      |                     |                   |                             |                                      |                     |                   |
| Classified / Measured at FVTPL                                  |                             |                                      |                     |                   |                             |                                      |                     |                   |
| Shares  |                             |                                      |                     |                   |                             |                                      |                     |                   |
| - Fully paid up ordinary shares - Listed                        | 178,995                     | -                                    | (47,536)            | 131,459           | 163,087                     | -                                    | 1,508               | 164,595           |
| Debt Instruments  |                             |                                      |                     |                   |                             |                                      |                     |                   |
| Classified / Measured at FVOCI                                  |                             |                                      |                     |                   |                             |                                      |                     |                   |
| Federal Government Securities                                   |                             |                                      |                     |                   |                             |                                      |                     |                   |
| - Market Treasury Bills   | -                           | -                                    | -                   | -                 | 8,523,342                   | -                                    | 16,380              | 8,539,722         |
| - Pakistan Investment Bonds                                     | 34,843,142                  | -                                    | (318,284)           | 34,524,858        | 35,708,939                  | -                                    | 64,812              | 35,773,751        |
| - GoP Ijarah Sukuks   | 46,372,237                  | -                                    | (274,621)           | 46,097,616        | 38,815,592                  | -                                    | (33,008)            | 38,782,584        |
| Non Government Debt Securities                                  |                             |                                      |                     |                   |                             |                                      |                     |                   |
| - Term Finance Certificates                                     | 731,545                     | (8,807)                              | -                   | 722,738           | 742,104                     | (8,807)                              | -                   | 733,297           |
| - Sukuk Bonds   | 2,365,073                   | (165,575)                            | -                   | 2,199,498         | 2,384,477                   | (165,578)                            | -                   | 2,218,899         |
|   | 84,311,997                  | (174,382)                            | (592,905)           | 83,544,710        | 86,174,454                  | (174,385)                            | 48,184              | 86,048,253        |
| Equity Instruments  |                             |                                      |                     |                   |                             |                                      |                     |                   |
| Classified / Measured at FVOCI (Non-Reclassifiable)             |                             |                                      |                     |                   |                             |                                      |                     |                   |
| Shares  |                             |                                      |                     |                   |                             |                                      |                     |                   |
| - Fully paid up ordinary shares - Listed                        | 11,025                      | -                                    | 52,227              | 63,252            | 11,025                      | -                                    | 77,958              | 88,983            |
| - Fully paid up ordinary shares - Unlisted                      | 108,037                     | (100,906)                            | -                   | 7,131             | 108,037                     | (100,906)                            | -                   | 7,131             |
| - Preference shares - Unlisted                                  | 46,035                      | (46,035)                             | -                   | -                 | 46,035                      | (46,035)                             | -                   | -                 |
|   | 165,097                     | (146,941)                            | 52,227              | 70,383            | 165,097                     | (146,941)                            | 77,958              | 96,114            |
| <b>Total Investments</b>  | <b>84,656,089</b>           | <b>(321,323)</b>                     | <b>(588,214)</b>    | <b>83,746,552</b> | <b>86,502,638</b>           | <b>(321,326)</b>                     | <b>127,650</b>      | <b>86,308,962</b> |
|   |                             |                                      |                     |                   |                             | (Un-audited)                         | (Audited)           |                   |
|   |                             |                                      |                     |                   |                             | March 31,                            | December 31,        |                   |
|   |                             |                                      |                     |                   |                             | 2026                                 | 2025                |                   |
|   |                             |                                      |                     |                   |                             | Note ----- (Rupees in '000) -----    |                     |                   |
| 911 Investments given as collateral                             |                             |                                      |                     |                   |                             |                                      |                     |                   |
| Pakistan Investment Bonds                                       |                             |                                      |                     |                   |                             | <u>10,073,425</u>                    | <u>9,307,490</u>    |                   |
| 92 Credit loss allowance for diminution in value of investments |                             |                                      |                     |                   |                             |                                      |                     |                   |
| Opening balance   |                             |                                      |                     |                   |                             | 321,326                              | 1,893,382           |                   |
| Other adjustments   |                             |                                      |                     |                   |                             |                                      | 99,906              |                   |
| Charge / reversals  |                             |                                      |                     |                   |                             |                                      |                     |                   |
| Charge for the period / year                                    |                             |                                      |                     |                   |                             | -                                    | -                   |                   |
| Reversals for the period / year                                 |                             |                                      |                     |                   |                             | (3)                                  | (733,307)           |                   |
| Reversal on disposals   |                             |                                      |                     |                   |                             | -                                    | (938,655)           |                   |
|   |                             |                                      |                     |                   |                             | (3)                                  | (1,671,962)         |                   |
| Closing balance   |                             |                                      |                     |                   |                             | <u>321,323</u>                       | <u>321,326</u>      |                   |
| 93 Particulars of credit loss allowance against debt securities |                             |                                      |                     |                   |                             |                                      |                     |                   |
| Category of classification                                      |                             |                                      |                     |                   |                             |                                      |                     |                   |
| Domestic  |                             |                                      |                     |                   |                             |                                      |                     |                   |
| Performing  | Stage 1                     |                                      |                     | 81,215,379        |                             | 83,047,873                           |                     |                   |
| Underperforming   | Stage 2                     |                                      |                     | 2,922,533         | 297                         | 2,952,496                            | 300                 |                   |
| Non-performing  | Stage 3                     |                                      |                     |                   |                             |                                      |                     |                   |
| Loss  |                             |                                      |                     | 174,085           | 174,085                     | 174,085                              | 174,085             |                   |
|   |                             |                                      |                     | <u>84,311,997</u> | <u>174,382</u>              | <u>86,174,454</u>                    | <u>174,385</u>      |                   |

## 10. ADVANCES

|   | Performing                   |                   | Non Performing |                   | Total          |                   |
|---|------------------------------|-------------------|----------------|-------------------|----------------|-------------------|
|   | (Un-audited)                 | (Audited)         | (Un-audited)   | (Audited)         | (Un-audited)   | (Audited)         |
|   | March 31, 2026               | December 31, 2025 | March 31, 2026 | December 31, 2025 | March 31, 2026 | December 31, 2025 |
| Note  | ----- (Rupees in '000) ----- |                   |                |                   |                |                   |
| Loans, cash credits, running finances, etc. | 21,175,161                   | 20,691,796        | 15,409,472     | 16,369,109        | 36,584,633     | 37,060,905        |
| Islamic financing and related assets        | 2,465,203                    | 2,273,022         | 214,996        | 215,159           | 2,680,199      | 2,488,181         |
| Bills discounted and purchased              | 213,531                      | 382,186           | 38,353         | 38,353            | 251,884        | 420,539           |
| Advances - gross                            | 23,853,895                   | 23,347,004        | 15,662,821     | 16,622,621        | 39,516,716     | 39,969,625        |
| Credit loss allowance against advances      | 10.3                         |                   |                |                   |                |                   |
| - Stage 1                                   | (3,4759)                     | (18,669)          | -              | -                 | (3,4759)       | (18,669)          |
| - Stage 2                                   | (276,832)                    | (243,851)         | -              | -                 | (276,832)      | (243,851)         |
| - Stage 3                                   | -                            | -                 | (12,994,420)   | (13,674,384)      | (12,994,420)   | (13,674,384)      |
|   | (311,591)                    | (262,520)         | (12,994,420)   | (13,674,384)      | (13,306,011)   | (13,936,904)      |
| Advances - net of credit loss allowance     | 23,542,304                   | 23,084,484        | 2,668,401      | 2,948,237         | 26,210,705     | 26,032,721        |

| 101 Particulars of advances (Gross) | (Un-audited)                 | (Audited)         |
|-------------------------------------|------------------------------|-------------------|
|                                     | March 31, 2026               | December 31, 2025 |
|                                     | ----- (Rupees in '000) ----- |                   |
| In local currency                   | 39,479,832                   | 39,877,935        |
| In foreign currencies               | 36,884                       | 91,690            |
|                                     | <u>39,516,716</u>            | <u>39,969,625</u> |

10.2 Advances include Rs. 15,662.821 million (December 31, 2025: Rs. 16,622.621 million) which have been placed under non-performing / Stage 3 status as detailed below:-

| Category of Classification | (Un-audited)                 |                       | (Audited)            |                       |
|----------------------------|------------------------------|-----------------------|----------------------|-----------------------|
|                            | March 31, 2026               |                       | December 31, 2025    |                       |
|                            | Non performing loans         | Credit loss allowance | Non performing loans | Credit loss allowance |
|                            | ----- (Rupees in '000) ----- |                       |                      |                       |
| Domestic                   |                              |                       |                      |                       |
| Substandard                | 634,333                      | 523,182               | 640,159              | 497,536               |
| Doubtful                   | 5,759                        | 3,613                 | 26,778               | 14,016                |
| Loss                       | 15,022,729                   | 12,467,625            | 15,955,684           | 13,162,832            |
|                            | <u>15,662,821</u>            | <u>12,994,420</u>     | <u>16,622,621</u>    | <u>13,674,384</u>     |

10.3 Particulars of credit loss allowance against advances

|                                 | March 31, 2026 (Un-audited)  |          |            |             | December 31, 2025 (Audited) |           |              |              |
|---------------------------------|------------------------------|----------|------------|-------------|-----------------------------|-----------|--------------|--------------|
|                                 | Stage 1                      | Stage 2  | Stage 3    | Total       | Stage 1                     | Stage 2   | Stage 3      | Total        |
|                                 | ----- (Rupees in '000) ----- |          |            |             |                             |           |              |              |
| Opening balance                 | 18,669                       | 243,851  | 13,674,384 | 13,936,904  | 24,950                      | 206,817   | 33,021,294   | 33,253,061   |
| Charge for the period / year    | 16,599                       | 124,043  | 268,785    | 409,427     | 11,484                      | 225,024   | 139,576      | 376,084      |
| Reversals for the period / year | (509)                        | (91,062) | (948,594)  | (1,040,165) | (17,765)                    | (187,990) | (19,331,628) | (19,537,383) |
|                                 | 16,090                       | 32,981   | (679,809)  | (630,738)   | (6,281)                     | 37,034    | (19,192,052) | (19,161,299) |
| Amounts written off             | -                            | -        | (155)      | (155)       | -                           | -         | (154,858)    | (154,858)    |
| Closing balance                 | 34,759                       | 276,832  | 12,994,420 | 13,306,011  | 18,669                      | 243,851   | 13,674,384   | 13,936,904   |

#### 10.4 Advances - Particulars of credit loss allowance

|  | March 31, 2026 (Un-audited) |           |            |            | December 31, 2025 (Audited) |             |              |              |
|--|-----------------------------|-----------|------------|------------|-----------------------------|-------------|--------------|--------------|
|  | Stage 1                     | Stage 2   | Stage 3    | Total      | Stage 1                     | Stage 2     | Stage 3      | Total        |
|  | (Rupees in '000)            |           |            |            |                             |             |              |              |
| Opening balance                            | 18,669                      | 243,851   | 13,674,384 | 13,936,904 | 24,950                      | 206,817     | 33,021,294   | 33,253,061   |
| New Advances                               | 2,871                       | 92,552    | -          | 95,423     | 1,570                       | 2,530       | -            | 4,100        |
| Advances derecognised or repaid            | (113)                       | (3,989)   | (835,613)  | (839,715)  | (2,527)                     | (27,811)    | (4,276,437)  | (4,306,775)  |
| Transfer to stage 1                        | -                           | -         | -          | -          | 9,162,303                   | (83,698)    | (9,078,605)  | -            |
| Transfer to stage 2                        | (68)                        | 84,223    | (84,155)   | -          | (78)                        | 3,303,760   | (3,303,682)  | -            |
| Transfer to stage 3                        | -                           | (161)     | 161        | -          | (30)                        | (7,589)     | 7,619        | -            |
|  | 2,690                       | 172,625   | (919,607)  | (744,292)  | 9,161,238                   | 3,187,192   | (16,651,105) | (4,302,675)  |
| Changes in risk parameters (PDs/LGDs/EADs) | 13,400                      | (139,644) | 239,798    | 113,554    | (9,167,519)                 | (3,150,158) | (2,540,947)  | (14,858,624) |
| Amounts written off / charged              | -                           | -         | (155)      | (155)      | -                           | -           | (154,858)    | (154,858)    |
| Closing balance                            | 34,759                      | 276,832   | 12,994,420 | 13,306,011 | 18,669                      | 243,851     | 13,674,384   | 13,936,904   |

#### 10.5 Advances - Category of classification

|                 |         | (Un-audited)<br>March 31, 2026 |                            | (Audited)<br>December 31, 2025 |                            |
|-----------------|---------|--------------------------------|----------------------------|--------------------------------|----------------------------|
|                 |         | Outstanding amount             | Credit loss allowance held | Outstanding amount             | Credit loss allowance held |
|                 |         | (Rupees in '000)               |                            |                                |                            |
| Performing      | Stage 1 | 19,323,342                     | 34,759                     | 19,287,276                     | 18,669                     |
| Underperforming | Stage 2 | 4,530,553                      | 276,832                    | 4,019,180                      | 243,851                    |
| Non-Performing  | Stage 3 |                                |                            |                                |                            |
| Substandard     |         | 634,333                        | 523,182                    | 640,159                        | 497,536                    |
| Doubtful        |         | 5,759                          | 3,613                      | 26,778                         | 14,016                     |
| Loss            |         | 15,022,729                     | 12,467,625                 | 15,996,232                     | 13,162,832                 |
| Total           |         | 39,516,716                     | 13,306,011                 | 39,969,625                     | 13,936,904                 |

### 11. PROPERTY AND EQUIPMENT

|                          | Note | (Rupees in '000) |                   |
|--------------------------|------|------------------|-------------------|
|                          |      | March 31, 2026   | December 31, 2025 |
| Capital work-in-progress | 11.1 | 32,074           | 45,512            |
| Property and equipment   |      | 7,643,789        | 7,725,240         |
|                          |      | <u>7,675,863</u> | <u>7,770,752</u>  |

#### 11.1 Capital work-in-progress

|  |               |               |
|--|---------------|---------------|
| Civil works and related payments / progress billings     | 2,500         | 2,500         |
| Advances and other payments to suppliers and contractors | 29,574        | 43,012        |
|  | <u>32,074</u> | <u>45,512</u> |

#### 11.2 Additions to property and equipment

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

|   | (Rupees in '000) |                |
|---|------------------|----------------|
|   | March 31, 2026   | March 31, 2025 |
| Capital work-in-progress - net            | (13,438)         | (11,798)       |
| Property and equipment                    |                  |                |
| Building improvements                     | 3,422            | 22,619         |
| Furniture and fixture                     | 599              | 6,251          |
| Electrical, office and computer equipment | 5,994            | 12,549         |
| Vehicles                                  | 13,828           | -              |
|   | 23,843           | 41,419         |
|   | <u>10,405</u>    | <u>29,621</u>  |

#### 11.3 Disposal of property and equipment

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

|   |            |          |
|---|------------|----------|
| Property and equipment                    |            |          |
| Building improvements                     | -          | 7        |
| Furniture and fixture                     | 1          | -        |
| Electrical, office and computer equipment | 147        | -        |
|   | <u>148</u> | <u>7</u> |

|   |      | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|---|------|-----------------------------------|-----------------------------------|
| <b>12. RIGHT-OF-USE ASSETS</b>            | Note | ----- (Rupees in '000) -----      |                                   |
| At January 01,                            |      |                                   |                                   |
| Cost                                      |      | 4,460,302                         | 4,316,299                         |
| Accumulated depreciation                  |      | (1,921,524)                       | (1,715,028)                       |
| Net carrying amount                       |      | <u>2,538,778</u>                  | <u>2,601,271</u>                  |
| Additions during the period / year        |      | 180,177                           | 577,255                           |
| Modifications during the period / year    | 20   | (3,862)                           | (6,411)                           |
| Deletions during the period / year        |      |                                   |                                   |
| Cost                                      |      | (35,182)                          | (426,841)                         |
| Accumulated depreciation                  |      | 35,182                            | 333,096                           |
|   |      | -                                 | (93,745)                          |
| Depreciation charge for the period / year | 31   | (136,542)                         | (539,592)                         |
| Closing net carrying amount               |      | <u>2,578,551</u>                  | <u>2,538,778</u>                  |

### 13. INTANGIBLE ASSETS

|                          |      |                |                |
|--------------------------|------|----------------|----------------|
| Capital work-in-progress | 13.1 | 45,874         | 45,874         |
| Intangible assets in use | 13.2 | 259,678        | 279,228        |
|                          |      | <u>305,552</u> | <u>325,102</u> |

#### 13.1 Capital work-in-progress

|   |  |               |               |
|---|--|---------------|---------------|
| Advances to suppliers and contractors                         |  | 45,874        | 45,874        |
| Advances against capital work in progress considered doubtful |  | 142,522       | 142,522       |
| Less: Provision held there against                            |  | (142,522)     | (142,522)     |
|   |  | -             | -             |
|   |  | <u>45,874</u> | <u>45,874</u> |

#### 13.2 Intangible assets in use

|  |  |                |                |
|--|--|----------------|----------------|
| Computer softwares                     |  | 257,178        | 244,752        |
| Trading rights entitlement certificate |  | 2,500          | 2,500          |
|  |  | <u>259,678</u> | <u>247,252</u> |

|  |  | (Un-audited)                 |                   |
|--|--|------------------------------|-------------------|
|  |  | March 31,<br>2026            | March 31,<br>2025 |
| <b>13.3 Additions to intangible assets</b> |  | ----- (Rupees in '000) ----- |                   |

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

|                                |  |              |              |
|--------------------------------|--|--------------|--------------|
| Capital work-in-progress - net |  | -            | 4,116        |
| Directly purchased             |  | 2,208        | -            |
| Total                          |  | <u>2,208</u> | <u>4,116</u> |

13.4 There were no disposals in intangible assets during the current and prior period.

## 14. DEFERRED TAX ASSETS

March 31, 2026 (Un-audited)

| At January 01, 2026   | IFRS - 9 transition / reclass impact | Recognised in profit and loss account | Recognised in other comprehensive income | At March 31, 2026 |
|---|--------------------------------------|---------------------------------------|--|-------------------|
| ----- (Rupees in '000) -----  |                                      |                                       |  |                   |
| Deductible Temporary differences on   |                                      |                                       |  |                   |
| - Tax losses carried forward  | -                                    | 413,778                               | -  | 1110,748          |
| - Credit loss allowance against advances  | -                                    | (263,928)                             | -  | 5,327,204         |
| - Remeasurement of advances   | -                                    | -                                     | -  | 162,368           |
| - Remeasurement of investments  | -                                    | 8,149                                 | -  | 71,398            |
| - Credit loss allowance against Investment                                      | -                                    | (1)                                   | -  | 134,955           |
| - (Surplus) / deficit on revaluation of investments                             | -                                    | -                                     | 269,266                                  | 249,007           |
| - Provision against intangible assets   | -                                    | -                                     | -  | 51,729            |
| - Staff compensated absences  | -                                    | (174)                                 | -  | 84,800            |
| - Depreciation on ROUA, related finance cost less actual rent expense - IFRS 16 | 535,783                              | 15,745                                | -  | 551,528           |
| - Workers welfare fund  | 160,273                              | 5,611                                 | -  | 165,884           |
| - Credit loss allowance against other assets                                    | 246,602                              | 41                                    | -  | 246,643           |
| - Unrealized gain on forward exchange contracts                                 | 1,059                                | (129)                                 | -  | 930               |
| - Minimum tax   | 1,137                                | (789)                                 | -  | 348               |
| - Alternative Corporate tax   | 325                                  | (325)                                 | -  | -                 |
|   | 17,710,298                           | 177,978                               | 269,266                                  | 18,157,542        |
| Taxable Temporary Differences on  |                                      |                                       |  |                   |
| - Surplus on revaluation of property and equipments                             | (2,347,553)                          | 17,342                                | 424,794                                  | (1,905,417)       |
| - Surplus on revaluation of non-banking assets                                  | (589,004)                            | 6,400                                 | -  | (582,604)         |
| - Accelerated tax depreciation  | (589,939)                            | 335,513                               | -  | (254,426)         |
|   | (3,526,496)                          | 359,255                               | 424,794                                  | (2,742,447)       |
|   | 14,183,802                           | 537,233                               | 694,060                                  | 15,415,095        |

December 31, 2025 (Audited)

| At January 01, 2025   | IFRS - 9 transition / reclass impact | Recognised in profit and loss account | Recognised in other comprehensive income | At December 31, 2025 |
|---|--------------------------------------|---------------------------------------|--|----------------------|
| ----- (Rupees in '000) -----  |                                      |                                       |  |                      |
| Deductible Temporary differences on   |                                      |                                       |  |                      |
| - Tax losses carried forward  | (463,961)                            | (5,799,188)                           | -  | 10,696,970           |
| - Credit loss allowance against advances  | -                                    | (4,599,471)                           | -  | 5,591,132            |
| - Remeasurement of advances   | -                                    | 948                                   | -  | 162,368              |
| - Remeasurement of investments  | -                                    | 63,249                                | -  | 63,249               |
| - Credit loss allowance against Investment                                      | 795,338                              | (702,343)                             | -  | 134,956              |
| - Provision against intangible assets   | 51,729                               | -                                     | -  | 51,729               |
| - Staff compensated absences  | 66,982                               | 17,992                                | -  | 84,974               |
| - Depreciation on ROUA, related finance cost less actual rent expense - IFRS 16 | -                                    | 463,961                               | 71,822                                   | 535,783              |
| - Workers welfare fund  | -                                    | 160,273                               | -  | 160,273              |
| - Credit loss allowance against other assets                                    | 225,583                              | 21,019                                | -  | 246,602              |
| - Minimum tax   | 1,137                                | -                                     | -  | 1,137                |
| - Alternative Corporate tax   | 325                                  | -                                     | -  | 325                  |
|   | 28,453,236                           | 41,961                                | (10,765,699)                             | 17,729,498           |
| Taxable Temporary Differences on  |                                      |                                       |  |                      |
| - Surplus on revaluation of property and equipments                             | (1,107,389)                          | 582,635                               | (1,822,799)                              | (2,347,553)          |
| - Surplus on revaluation of investments   | (563,491)                            | (41,961)                              | 585,193                                  | (20,259)             |
| - Unrealized gain on forward exchange contracts                                 | (8,795)                              | 9,854                                 | -  | 1,059                |
| - Surplus on revaluation of property - held for sale                            | (470,714)                            | 470,714                               | -  | -                    |
| - Surplus on revaluation of non-banking assets                                  | (289,585)                            | 9,802                                 | (309,221)                                | (589,004)            |
| - Accelerated tax depreciation  | (412,425)                            | (177,514)                             | -  | (589,939)            |
|   | (2,852,399)                          | 895,491                               | (1,546,827)                              | (3,545,696)          |
|   | 25,600,837                           | (9,870,208)                           | (1,546,827)                              | 14,183,802           |

141 The net deferred tax asset has been recognized in accordance with the Bank's accounting policy. The management, based on financial projections, estimates that sufficient taxable profits would be available in future against which the deferred tax asset could be realized.

## 15. OTHER ASSETS

|  | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|--|-----------------------------------|-----------------------------------|
|  | Note ----- (Rupees in '000) ----- |                                   |
| Income / mark-up accrued in local currency   | 3,287,012                         | 2,303,982                         |
| Income / mark-up accrued in foreign currency   | 2,276                             | 1,827                             |
| Advances, deposits, advance rent and other prepayments   | 357,502                           | 421,128                           |
| Advance taxation (payments less provisions)  | 770,349                           | 611,549                           |
| Non-banking assets acquired in satisfaction of claims  | 1,841,301                         | 1,851,503                         |
| Branch adjustment account  | 23,763                            | 1,280                             |
| Receivable from other banks against clearing and settlement  | 3,035,001                         | 1,827,421                         |
| Mark to market gain on forward foreign exchange contracts  | 2,236                             | 3,277                             |
| Acceptances  | 199,331                           | 123,555                           |
| Stationery and stamps on hand  | 7,047                             | 6,078                             |
| Commission receivable on brokerage   | 15,458                            | 9,135                             |
| Leasehold land - Held for Sale (HFS) acquired through amalgamation with<br>Global haly development limited under scheme of arrangement | 15.1 27,620,338                   | 27,620,338                        |
| Account receivable   | 72,943                            | 77,587                            |
| Receivable against sale of G2 building   | 10,634,180                        | 10,634,180                        |
| Others   | 630,303                           | 638,227                           |
|  | <b>48,499,040</b>                 | <b>46,131,067</b>                 |
| Less: Provisions / credit loss allowance held against other assets   | 15.2 (891,214)                    | (890,828)                         |
| Other assets (net of provisions / credit loss allowance)   | <b>47,607,826</b>                 | <b>45,240,239</b>                 |
| Surplus on revaluation of non-banking assets acquired in satisfaction of claims  | 1,387,152                         | 1,402,391                         |
| Other assets - total   | <b>48,994,978</b>                 | <b>46,642,630</b>                 |

15.1 Pursuant to a court-sanctioned Scheme of Arrangement, the Bank obtained control over 5.3 acres of land belonging to Global Haly Development Limited (GHDL), located at Plot No. SM-212, Faisal Street No. 2, Phase VIII, DHA, Karachi. After the amalgamation, the property is being carried at lower of carrying amount and realizable value.

|  | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|--|-----------------------------------|-----------------------------------|
|  | Note ----- (Rupees in '000) ----- |                                   |
| <b>15.2 Provisions / credit loss allowance held against other assets</b>               |                                   |                                   |
| Income / mark-up accrued in local currency   | 1,389                             | 1,389                             |
| Advances, deposits, advance rent & other prepayments                                   | 98,008                            | 98,008                            |
| Non-banking assets acquired in satisfaction of claims                                  | 360,107                           | 360,107                           |
| Commission receivable on guarantees  | 9,880                             | 9,880                             |
| Receivable from Dewan Group  | 45,310                            | 45,310                            |
| Account receivable - sundry claims   | 213,031                           | 212,645                           |
| Receivable from Speedway Fondmetal (Pakistan) Limited                                  | 25,694                            | 25,694                            |
| Others   | 137,795                           | 137,795                           |
|  | <b>891,214</b>                    | <b>890,828</b>                    |
| <b>15.2.1 Movement in provisions / credit loss allowance held against other assets</b> |                                   |                                   |
| Opening balance  | 890,828                           | 890,717                           |
| Charge for the period / year   | 530                               | 239                               |
| Reversals for the period / year  | (144)                             | (128)                             |
| Amount written off   | -                                 | -                                 |
| Closing balance  | <b>891,214</b>                    | <b>890,828</b>                    |

## 16. CONTINGENT ASSETS

There were no contingent assets at the balance sheet date.

|                              | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|------------------------------|-----------------------------------|-----------------------------------|
| ----- (Rupees in '000) ----- |                                   |                                   |
| <b>17. BILLS PAYABLE</b>     |                                   |                                   |
| In Pakistan                  | 2,599,057                         | 2,749,628                         |
| Outside Pakistan             | -                                 | -                                 |
|                              | <u>2,599,057</u>                  | <u>2,749,628</u>                  |

## 18. BORROWINGS

### Secured

Borrowings from State Bank of Pakistan

|                                      |                  |                  |
|--------------------------------------|------------------|------------------|
| - Under export refinance scheme      | 2,313,750        | 2,521,050        |
| - Under long-term financing facility | 78,182           | 83,119           |
| - Repurchase agreement borrowings    | 5,622,145        | 4,795,240        |
|                                      | <u>8,014,077</u> | <u>7,399,409</u> |

### Unsecured

Overdrawn nostro accounts

|  |                  |                  |
|--|------------------|------------------|
|  | 5,055            | 5,113            |
|  | <u>8,019,132</u> | <u>7,404,522</u> |

## 19. DEPOSITS AND OTHER ACCOUNTS

|                               | March 31, 2026 (Un-audited) |                          |                    | December 31, 2025 (Audited) |                          |                    |
|-------------------------------|-----------------------------|--------------------------|--------------------|-----------------------------|--------------------------|--------------------|
|                               | In local<br>currency        | In foreign<br>currencies | Total              | In local<br>currency        | In foreign<br>currencies | Total              |
| ----- (Rupees in '000) -----  |                             |                          |                    |                             |                          |                    |
| <b>Customers</b>              |                             |                          |                    |                             |                          |                    |
| Current deposits              | 31,284,665                  | 1,966,338                | 33,251,003         | 36,931,967                  | 1,945,668                | 38,877,635         |
| Savings deposits              | 104,129,752                 | 1,908,159                | 106,037,911        | 107,465,264                 | 1,391,404                | 108,856,668        |
| Term deposits                 | 9,255,710                   | 2,045,074                | 11,300,784         | 10,422,513                  | 2,553,470                | 12,975,983         |
| Others                        | 2,493,851                   | 43,900                   | 2,537,751          | 2,431,513                   | 44,053                   | 2,475,566          |
|                               | <u>147,163,978</u>          | <u>5,963,471</u>         | <u>153,127,449</u> | <u>157,251,257</u>          | <u>5,934,595</u>         | <u>163,185,852</u> |
| <b>Financial institutions</b> |                             |                          |                    |                             |                          |                    |
| Current deposits              | 222,295                     | 77,368                   | 299,663            | 348,799                     | 32,956                   | 381,755            |
| Savings deposits              | 4,109,798                   | 11,019                   | 4,120,817          | 4,103,972                   | 186,135                  | 4,290,107          |
| Term deposits                 | 1,175,791                   | 51,085                   | 1,226,876          | 946,887                     | 51,263                   | 998,150            |
| Others                        | -                           | -                        | -                  | -                           | -                        | -                  |
|                               | <u>5,507,884</u>            | <u>139,472</u>           | <u>5,647,356</u>   | <u>5,399,658</u>            | <u>270,354</u>           | <u>5,670,012</u>   |
|                               | <u>152,671,862</u>          | <u>6,102,943</u>         | <u>158,774,805</u> | <u>162,650,915</u>          | <u>6,204,949</u>         | <u>168,855,864</u> |

|   | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|---|-----------------------------------|-----------------------------------|
| ----- (Rupees in '000) -----            |                                   |                                   |
| <b>20. LEASE LIABILITIES</b>            |                                   |                                   |
| Opening                                 | 3,313,315                         | 3,284,402                         |
| Additions during the period / year      | 170,952                           | 520,245                           |
| Deletion during the period / year       | -                                 | (158,100)                         |
| Lease payments including interest       | (180,821)                         | (847,932)                         |
| Finance cost                            | 130,404                           | 521,111                           |
| Modifications                           | (3,862)                           | (6,411)                           |
| Closing                                 | <u>3,429,988</u>                  | <u>3,313,315</u>                  |
| <b>201 Liabilities Outstanding</b>      |                                   |                                   |
| Not later than one year                 | 828,574                           | 807,144                           |
| Later than one year and upto five years | 2,062,211                         | 2,025,200                         |
| Over five years                         | 539,203                           | 480,971                           |
| Total at the period end                 | <u>3,429,988</u>                  | <u>3,313,315</u>                  |

## 21. SUBORDINATED DEBT

The Holding Company on January 28, 2026 moved a Resolution of TFC Holders by way of Circulation for conversion of their principal (Rs. 1,495,515,000/- (Pakistan Rupees One Billion Four Hundred Ninety-five Million Five Hundred Fifteen Thousand only)) and profit thereon (Rs. 1,814,503,776.75/- (Pakistan Rupees One Billion Eight Hundred Fourteen Million Five Hundred Three Thousand Seven Hundred Seventy-six Rupees and Seventy-five paise only)), accrued till December 31, 2025, adjusted for tax, into fully paid ordinary shares of the Holding Company. Accordingly, against the total outstanding amount of Rs. 3,310,018,776.75 (net of tax), the number of shares representing this balance is 27,888,469 shares, which forms the part of the Holding Company's Tier 1 Capital.

The TFC Holders approved the resolution by the requisite majority and the Holding Company has obtained the Board, shareholders and regulatory approvals, for issuance of fully paid up ordinary shares of the Holding Company to the TFC Holders, on a without rights basis and accordingly the respective adjustments have been accounted for in these consolidated condensed interim statement of financial position as at March 31, 2026 (Refer note: 1.3).

## 22. OTHER LIABILITIES

|   | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|---|-----------------------------------|-----------------------------------|
| Note  | ----- (Rupees in '000) -----      |                                   |
| Mark-up / return / interest payable in local currency       | 238,598                           | 1,954,321                         |
| Mark-up / return / interest payable in foreign currencies   | 18,604                            | 20,532                            |
| Unearned income   | 72,657                            | 84,169                            |
| Accrued expenses  | 222,458                           | 222,250                           |
| Advance against sale of property                            | 85,367                            | 84,737                            |
| Acceptances   | 199,331                           | 123,555                           |
| Unclaimed dividends   | 2,213                             | 2,213                             |
| Mark to market loss on forward foreign exchange contracts   | 4,451                             | 5,799                             |
| Payable to defined benefit plan                             | 27,340                            | 143,909                           |
| Charity fund balance  | 486                               | 350                               |
| Security deposits against lease                             | 121,659                           | 120,341                           |
| Payable to Bangladesh Bank                                  | 41,389                            | 41,389                            |
| Payable to Rupali Bank - Bangladesh                         | 16,293                            | 16,283                            |
| Payable to vendors / creditors                              | 404,871                           | 419,706                           |
| Provision for compensated absences                          | 204,375                           | 205,057                           |
| Payable to Bank of Ceylon, Colombo                          | 20,163                            | 20,163                            |
| Retention money   | 85,960                            | 81,034                            |
| Workers' welfare fund                                       | 396,825                           | 396,825                           |
| Withholding taxes and government levies payable             | 221,208                           | 244,753                           |
| Federal excise duty and sales tax payable                   | 9,771                             | 12,355                            |
| Commission payable on home remittances                      | 72                                | 72                                |
| Account payable   | 126,698                           | 320,826                           |
| Credit loss allowance against off-balance sheet obligations | 22.2 50,142                       | 50,046                            |
| Payable to DHA against purchase of land                     | 1,142,001                         | 1,142,001                         |
| Payable to sponsor  | 22.3 63,580                       | 59,583                            |
| Others  | 505,109                           | 374,273                           |
|   | <u>4,281,621</u>                  | <u>6,146,542</u>                  |

22.1 As referred in note 1.3, the Holding Company has converted the Term Finance Certificates (TFCs) (Rs. 1,495.515 million) and accrued markup (Rs. 1,854.512 million) thereon aggregating to Rs. 3,350.027 million to equity through issue of 27,888,469 shares other than the way of right to the TFC holders and in this respect the Holding Company has received consent from the TFC holders, shareholders and regulators.

|   | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|---|-----------------------------------|-----------------------------------|
| <b>22.2 Credit loss allowance against off-balance sheet obligations</b> | ----- (Rupees in '000) -----      |                                   |
| Opening balance   | 50,046                            | 160,905                           |
| Charge for the period / year  | 11,486                            | 7,888                             |
| Reversals for the period / year   | (1,390)                           | (118,747)                         |
|   | 96                                | (110,859)                         |
| Closing balance   | 50,142                            | 50,046                            |

**22.3** This amount represents the balance consideration for land acquired from DHA (refer note 15.1) and will be settled against a portion of the total saleable area upon the completion of the project.

**23.** The Board of Directors in their meeting held on July 03, 2025, authorized the President & CEO to execute the agreement between the Holding Company and His Excellency Nasser Abdullah Hussain Lootah ("the Sponsor"). Thereafter, an agreement was signed with the Sponsor on August 01, 2025, which sets out the terms under which the Sponsor has deposited an amount equivalent to Rs 5 billion in the Holding Company. In this respect, SBP vide its letter no. SBPHOK-BPRD-BACPD-STB-996916 dated October 17, 2025 has allowed the Holding Company to consider the "Advance against Share Subscription" for MCR and CAR calculation till March 31, 2026, subject to several conditions including the condition that the advance cannot be returned to the Sponsor without the prior approval of the SBP.

|   | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|---|-----------------------------------|-----------------------------------|
| <b>24. SURPLUS / (DEFICIT) ON REVALUATION OF ASSETS</b> | ----- (Rupees in '000) -----      |                                   |
| Surplus / (deficit) on revaluation of                   |                                   |                                   |
| - Securities measured at FVOCI-Debt                     | 9.1 (592,905)                     | 48,184                            |
| - Securities measured at FVOCI-Equity                   | 9.1 52,227                        | 77,958                            |
| - Property and equipment                                | 5,548,122                         | 5,589,410                         |
| - Non-banking assets acquired in satisfaction of claims | 1,387,152                         | 1,402,391                         |
|   | 6,394,596                         | 7,117,943                         |
| Deferred tax on surplus / (deficit) on revaluation of:  |                                   |                                   |
| - Securities measured at FVOCI-Debt                     | 249,020                           | (20,237)                          |
| - Securities measured at FVOCI-Equity                   | (13)                              | (22)                              |
| - Property and equipment                                | (1,905,417)                       | (2,347,553)                       |
| - Non-banking assets acquired in satisfaction of claims | (582,604)                         | (589,004)                         |
|   | (2,239,014)                       | (2,956,816)                       |
|   | 4,155,582                         | 4,161,127                         |

|   |        | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|---|--------|-----------------------------------|-----------------------------------|
|   | Note   | ----- (Rupees in '000) -----      |                                   |
| <b>25. CONTINGENCIES AND COMMITMENTS</b>  |        |                                   |                                   |
| -Guarantees   | 25.1   | 16,642,589                        | 15,727,469                        |
| -Commitments  | 25.2   | 10,483,226                        | 10,939,638                        |
| -Other contingent liabilities   | 25.3   | 17,842,537                        | 17,811,218                        |
|   |        | <u>44,968,352</u>                 | <u>44,478,325</u>                 |
| <b>25.1 Guarantees:</b>   |        |                                   |                                   |
| Financial guarantees  |        | 320,470                           | 320,470                           |
| Performance guarantees  |        | 11,137,813                        | 10,328,552                        |
| Other guarantees  |        | 5,184,306                         | 5,078,447                         |
|   |        | <u>16,642,589</u>                 | <u>15,727,469</u>                 |
| <b>25.2 Commitments:</b>  |        |                                   |                                   |
| Documentary credits and short-term trade-related transactions                                 |        |                                   |                                   |
| - letters of credit   |        | 3,395,096                         | 2,846,873                         |
| Commitments in respect of:  |        |                                   |                                   |
| - forward foreign exchange contracts  | 25.2.1 | 1,262,834                         | 2,303,977                         |
| - forward lending   | 25.2.2 | 5,568,697                         | 5,531,853                         |
| Commitments for acquisition of:   |        |                                   |                                   |
| - property and equipment  |        | 20,074                            | 19,006                            |
| - intangible assets   |        | 236,525                           | 237,929                           |
|   |        | <u>10,483,226</u>                 | <u>10,939,638</u>                 |
| <b>25.2.1 Commitments in respect of forward foreign exchange contracts</b>                    |        |                                   |                                   |
| Purchase  |        | <u>1,262,834</u>                  | <u>2,303,977</u>                  |
| <b>25.2.2 Commitments in respect of forward lending</b>                                       |        |                                   |                                   |
| Forward documentary bills   |        | <u>5,568,697</u>                  | <u>5,531,853</u>                  |
| <b>25.3 Other contingent liabilities - claims against the Group not acknowledged as debts</b> |        | <u>17,842,537</u>                 | <u>17,811,218</u>                 |
| <b>25.4 Contingency for tax payable</b>   |        |                                   |                                   |
| Contingency related to tax payable is disclosed in note 34.1 and note 34.2.                   |        |                                   |                                   |

|   |  | (Un-audited)<br>Quarter ended |                   |
|---|--|-------------------------------|-------------------|
|   |  | March 31,<br>2026             | March 31,<br>2025 |
| Note  |  | ----- (Rupees in '000) -----  |                   |
| <b>26. MARK-UP / RETURN / INTEREST EARNED</b>   |  |                               |                   |
|   | On:  |                               |                   |
|   | Loans and advances   | 491,089                       | 340,925           |
|   | Investments  | 2,074,673                     | 5,337,391         |
|   | Lendings to financial institutions   | 257,863                       | 240,512           |
|   | Balances with banks  | 9,500                         | 12,824            |
|   |  | <u>2,633,125</u>              | <u>5,931,652</u>  |
| <b>27. MARK-UP / RETURN / INTEREST EXPENSED</b> |  |                               |                   |
|   | On:  |                               |                   |
|   | Deposits   | 2,559,481                     | 3,291,145         |
|   | Borrowings   | 109,738                       | 2,343,414         |
|   | Subordinated debt  | -                             | 64,053            |
|   | Cost of foreign currency swaps against foreign<br>currency deposits / borrowings | 27,454                        | 48,063            |
|   | Finance cost of lease liability  | 130,404                       | 128,442           |
|   |  | <u>2,827,077</u>              | <u>5,875,117</u>  |
| <b>28. FEE AND COMMISSION INCOME</b>            |  |                               |                   |
|   | Branch banking customer fees   | 45,318                        | 115,660           |
|   | Consumer finance related fees  | 146                           | 81                |
|   | Card related fees (debit cards)  | 42,230                        | 76,184            |
|   | Credit related fees  | 204                           | 267               |
|   | Commission on trade  | 99,659                        | 99,696            |
|   | Commission on guarantees   | 33,937                        | 31,824            |
|   | Commission on cash management  | -                             | 2                 |
|   | Commission on remittances including home remittances                             | 1,040                         | 1,398             |
|   | Commission on bancassurance  | 226                           | -                 |
|   | Alternate Delivery Channels  | 6,069                         | 7,309             |
|   | Commission on brokerage  | 41,128                        | 31,117            |
|   | Others   | 1                             | 1                 |
|   |  | <u>269,958</u>                | <u>363,539</u>    |
| <b>29. (LOSS) / GAIN ON SECURITIES</b>          |  |                               |                   |
|   | Realised   | 29.1 47,256                   | 599,078           |
|   | Unrealised - Measured at FVPL  | (49,044)                      | 2,064             |
|   |  | <u>(1,788)</u>                | <u>601,142</u>    |
| <b>29.1 Realised gain on:</b>                   |  |                               |                   |
|   | Federal Government Securities  | 36,712                        | 599,078           |
|   | Shares   | 10,544                        | -                 |
|   |  | <u>47,256</u>                 | <u>599,078</u>    |
|   | Net gain on financial assets (debt instruments) measured at FVOCI                | 36,712                        | 599,078           |
|   | Net gain on investments in equity instruments designated at FVOCI                | 10,544                        | -                 |
|   |  | <u>47,256</u>                 | <u>599,078</u>    |

### 30. OTHER INCOME

| Note   | (Un-audited)<br>Quarter ended |                   |
|--|-------------------------------|-------------------|
|  | March 31,<br>2026             | March 31,<br>2025 |
|  | ----- (Rupees in '000) -----  |                   |
| Rent on property / locker                            | 1,935                         | 1,759             |
| Gain on sale of property and equipment - net         | 422                           | 5                 |
| Gain on termination of lease contracts under IFRS 16 | -                             | 2,562             |
|  | <u>2,357</u>                  | <u>4,326</u>      |

### 31. OPERATING EXPENSES

| Note  | (Un-audited)<br>Quarter ended |                   | (Restated)<br>(Un-audited)<br>Quarter ended |                   |
|---|-------------------------------|-------------------|---|-------------------|
|   | March 31,<br>2026             | March 31,<br>2025 | March 31,<br>2026                           | March 31,<br>2025 |
|   | ----- (Rupees in '000) -----  |                   |   |                   |
| <b>Total compensation expense</b>                     | <b>874,502</b>                | <b>706,581</b>    |   |                   |
| <b>Property expense</b>                               |                               |                   |   |                   |
| Rent and taxes  | 15,587                        | 20,941            |   |                   |
| Insurance - property                                  | 3,011                         | 1,738             |   |                   |
| Insurance - non banking assets                        | 359                           | 138               |   |                   |
| Utilities cost  | 90,961                        | 106,506           |   |                   |
| Security (including guards)                           | 75,399                        | 71,694            |   |                   |
| Repair and maintenance (including janitorial charges) | 49,087                        | 58,129            |   |                   |
| Depreciation on owned property and equipment          | 65,900                        | 63,697            |   |                   |
| Depreciation on right-of-use assets                   | 136,542                       | 133,985           |   |                   |
| Depreciation on non banking assets                    | 25,440                        | 15,248            |   |                   |
|   | <u>462,286</u>                | <u>472,076</u>    |   |                   |
| <b>Information technology expenses</b>                |                               |                   |   |                   |
| Software maintenance                                  | 42,431                        | 44,007            |   |                   |
| Hardware maintenance                                  | 46,519                        | 34,307            |   |                   |
| Depreciation on computer equipments                   | 20,134                        | 24,676            |   |                   |
| Amortisation of computer softwares                    | 21,757                        | 17,012            |   |                   |
| Network charges                                       | 24,758                        | 23,964            |   |                   |
| Insurance   | 70                            | 1,260             |   |                   |
|   | <u>155,669</u>                | <u>145,226</u>    |   |                   |
| <b>Other operating expenses</b>                       |                               |                   |   |                   |
| Directors' fees and allowances                        | 10,700                        | 15,100            |   |                   |
| Fees and allowances to Shariah Board                  | 5,925                         | 5,925             |   |                   |
| Legal and professional charges                        | 141,557                       | 65,450            |   |                   |
| Outsourced services costs                             | 97,485                        | 77,646            |   |                   |
| Travelling and conveyance                             | 100,052                       | 104,407           |   |                   |
| NIFT clearing charges                                 | 12,173                        | 13,031            |   |                   |
| Depreciation  | 19,113                        | 21,031            |   |                   |
| Training and development                              | 1,151                         | 2,621             |   |                   |
| Postage and courier charges                           | 8,733                         | 10,670            |   |                   |
| Communication   | 33,649                        | 39,049            |   |                   |
| Stationery and printing                               | 37,410                        | 56,803            |   |                   |
| Marketing, advertisement and publicity                | 19,991                        | 14,530            |   |                   |
| Brokerage and commission                              | 4,043                         | 9,083             |   |                   |
| Fee and subscription                                  | 67,039                        | 64,766            |   |                   |
| Cash transportation and sorting charges               | 37,201                        | 34,140            |   |                   |
| Entertainment   | 14,927                        | 16,442            |   |                   |
| Insurance   | 65,507                        | 43,566            |   |                   |
| Deposit insurance premium expense                     | 51,261                        | 51,261            |   |                   |
| Repair and maintenance                                | 26,471                        | 56,552            |   |                   |
| Auditors' remuneration                                | 12,196                        | 4,380             |   |                   |
| Others  | 78,019                        | 9,054             |   |                   |
|   | <u>844,603</u>                | <u>715,507</u>    |   |                   |
|   | <u>2,337,060</u>              | <u>2,039,390</u>  |   |                   |

| Note | (Un-audited)<br>Quarter ended |                   |
|------|-------------------------------|-------------------|
|      | March 31,<br>2026             | March 31,<br>2025 |
|      | ----- (Rupees in '000) -----  |                   |

### 32. OTHER CHARGES

|   |     |     |
|---|-----|-----|
| Penalties imposed by State Bank of Pakistan | 265 | 112 |
|---|-----|-----|

### 33. CREDIT LOSS ALLOWANCE AND WRITE OFFS - NET

|  |                  |                  |
|--|------------------|------------------|
| Credit loss allowance for diminution in value of investments | (3)              | (28,160)         |
| Credit loss allowance against loans and advances             | (630,738)        | (147,598)        |
| Provisions / credit loss allowance against other assets      | 386              | 255              |
| Credit loss allowance against off-balance sheet obligations  | 96               | (25,855)         |
| Credit loss allowance against balance with other banks       | 758              | 696              |
| Credit loss allowance on lending to FI                       | -                | (667)            |
| Property and equipments written off                          | -                | 7                |
| Recovery of written off / charged off bad debts              | (130)            | -                |
|  | <u>(629,631)</u> | <u>(201,322)</u> |

### 34. TAXATION

|             |             |                  |                |
|-------------|-------------|------------------|----------------|
| Current     | 34.1 & 34.2 | 46,273           | 89,598         |
| Prior years |             | -                | 122,970        |
| Deferred    |             | (537,233)        | (68,559)       |
|             |             | <u>(490,960)</u> | <u>144,009</u> |

**34.1** This represents the provision for minimum taxation made in accordance with the requirements of section 113 of the Income Tax Ordinance, 2001. Therefore, reconciliation of tax expense and accounting profit / loss has not been disclosed.

**34.2** The Income Tax Returns of the Bank and its subsidiary have been submitted up to and including financial year ended December 31, 2024 i.e. tax year 2025.

In respect of assessments of Bank Makramah Limited from tax years 2009 to tax year 2019 and from tax year 2022 to tax year 2023, the tax authorities disputed the Bank's treatment on certain issues and created an additional tax demand (net of rectification) of Rs. 418.48 million through amended assessment orders and the same have been paid / stayed / adjusted against available refunds.

In respect of assessments of Bank Makramah Limited AJK Region from tax year 2013 to tax year 2017, the tax authorities disputed the Bank's treatment on certain issues and created an additional tax demand of Rs. 57.96 million through amended assessment orders and the same have been paid / stayed / adjusted against advance tax paid. The Bank has recorded a prior year charge of minimum tax amounting to Rs. 0.960 million for Tax Year 2020.

In respect of assessments of ex-My Bank Limited (now Bank Makramah Limited) from tax year 2003 to tax year 2011, the tax authorities disputed the Bank's treatment on certain issues and created additional tax demand of Rs. 456.62 million through amended assessment orders and the same have been paid / adjusted against available refunds.

In respect of assessments of ex-Atlas Bank Limited (now Bank Makramah Limited) from tax year 2003 to tax year 2010, the tax authorities disputed the Bank's treatment on certain issues and created additional tax demand of Rs. 89.74 million through amended assessment orders and the same have been paid / adjusted against available refunds.

Such issues mainly include disallowances of mark up payable, taxation of mutual fund distribution at corporate tax rate, disallowance of provision against non-performing loans, disallowance of reversal of provisions, allocation of expenses against dividend income and capital gain, disallowances against non-banking assets, disallowances of certain HO expenses, addition to mark-up/interest earned in AJK region etc. The Bank has filed appeals before the various appellate forums against these amended assessment orders which are either pending for hearing or order.

The management of the Group is confident about the favourable outcome of the appeals hence, no provision / adjustment with respect to the above matters has been made in these consolidated condensed interim financial statements.

|  |      | (Un-audited)                   | (Restated)<br>(Un-audited) |
|--|------|--------------------------------|----------------------------|
|  |      | Quarter ended                  |                            |
|  |      | March 31,<br>2026              | March 31,<br>2025          |
|  |      | ----- (Rupees in '000) -----   |                            |
| <b>35. BASIC AND DILUTED LOSS PER SHARE</b>          | Note |                                |                            |
| Loss for the period                                  |      | <u>(751,214)</u>               | <u>(868,092)</u>           |
|  |      | ----- (Number of shares) ----- |                            |
| Weighted average number of ordinary shares - Basic   |      | <u>1,000,309,872</u>           | <u>1,000,000,000</u>       |
|  |      | ----- (Rupee) -----            |                            |
| Basic loss per share                                 |      | <u>(0.75)</u>                  | <u>(0.87)</u>              |
|  |      | ----- (Number of shares) ----- |                            |
| Weighted average number of ordinary shares - Diluted | 35.2 | <u>1,000,309,872</u>           | <u>1,000,000,000</u>       |
|  |      | ----- (Rupee) -----            |                            |
| Diluted loss per share                               |      | <u>(0.75)</u>                  | <u>(0.87)</u>              |

**35.1** The earning per share has been restated for March 31, 2025 due to reduction of share capital and effect of amalgamation with GHDL under the Scheme of Arrangement approved by the Honorable High Court of Islamabad (IHC) with effect from September 30, 2024.

**35.2** There are no potential ordinary shares outstanding as of March 31, 2026.

|  | (Un-audited)                 | (Restated)<br>(Un-audited) |
|--|------------------------------|----------------------------|
|  | Quarter ended                |                            |
|  | March 31,<br>2026            | March 31,<br>2025          |
|  | ----- (Rupees in '000) ----- |                            |

### 36. CASH AND CASH EQUIVALENTS

|   |                   |                   |
|---|-------------------|-------------------|
| Cash and balances with treasury banks                     | 8,867,737         | 15,704,366        |
| Balances with other banks excluding credit loss allowance | 3,809,511         | 2,359,089         |
| Overdrawn nostro accounts                                 | (5,055)           | (5,032)           |
|   | <u>12,672,193</u> | <u>18,058,423</u> |

## 37. FAIR VALUE MEASUREMENTS

The fair value of quoted securities other than those classified as held to maturity, is based on quoted market price. Quoted securities classified as held to maturity are carried at cost. The fair value of unquoted equity securities is determined on the basis of the break-up value of these investments as per their latest available audited financial statements.

The fair value of unquoted debt securities, fixed term loans, other assets, other liabilities, fixed term deposits and borrowings 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 loans and deposits, are frequently repriced.

### 37.1 Fair value of financial assets

The Group 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).

### 37.2 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 categorized:

|   | March 31, 2026 (Un-audited)  |              |           |              |
|---|------------------------------|--------------|-----------|--------------|
|   | Level1                       | Level2       | Level3    | Total        |
| On balance sheet financial instruments                                  | ----- (Rupees in '000) ----- |              |           |              |
| <b>Financial assets - measured at fair value</b>                        |                              |              |           |              |
| Investments   |                              |              |           |              |
| - Federal Government Securities   |                              | - 80,622,474 |           | - 80,622,474 |
| - Shares - Listed   | 194,711                      | -            |           | - 194,711    |
| - Non Government Debt Securities  |                              | - 2,922,236  |           | - 2,922,236  |
| <b>Financial assets - disclosed but not measured at fair value</b>      |                              |              |           |              |
| Investments   |                              |              |           |              |
| - Shares - Unlisted   |                              |              | 75,248    | 75,248       |
| <b>Non-Financial assets - measured at fair value</b>                    |                              |              |           |              |
| Property and equipment (Land and Building)                              |                              |              | 7,093,816 | 7,093,816    |
| Non banking assets acquired in satisfaction of claims                   |                              |              | 3,034,664 | 3,034,664    |
| <b>Off-balance sheet financial instruments - measured at fair value</b> |                              |              |           |              |
| Forward purchase of foreign exchange                                    |                              | - 1,260,619  |           | - 1,260,619  |

## December 31, 2025 (Audited)

|   | Level1  | Level2       | Level3    | Total        |
|---|---------|--------------|-----------|--------------|
| -----<br>(Rupees in '000)<br>-----                                      |         |              |           |              |
| <b>On balance sheet financial instruments</b>                           |         |              |           |              |
| <b>Financial assets - measured at fair value</b>                        |         |              |           |              |
| Investments   |         |              |           |              |
| - Federal Government Securities   |         | - 83,096,057 |           | - 83,096,057 |
| - Shares - Listed   | 253,578 | -            |           | - 253,578    |
| - Non Government Debt Securities  |         | - 2,218,899  |           | - 2,218,899  |
| <b>Financial assets - disclosed but not measured at fair value</b>      |         |              |           |              |
| Investments   |         |              |           |              |
| - Shares - Unlisted   |         |              | 73,295    | 73,295       |
| <b>Non-Financial assets - measured at fair value</b>                    |         |              |           |              |
| Property and equipment (Land and Building)                              |         |              | 7,145,167 | 7,145,167    |
| Non banking assets acquired in satisfaction of claims                   |         |              | 3,067,081 | 3,067,081    |
| <b>Off-balance sheet financial instruments - measured at fair value</b> |         |              |           |              |
| Forward purchase of foreign exchange                                    |         | - 2,301,455  |           | - 2,301,455  |

## Valuation techniques used in determination of fair value

| Item   | Valuation approach and input used   |
|--|---|
| Federal Government Securities-Unlisted   | The fair values of Market Treasury Bills (MTB) and Pakistan Investment Bonds (PIB) are determined using the PKRV rates. Floating rate PIBs are revalued using PKFRV rates. The fair values of GOP Ijarah Sukuks are derived using the PKISRV rates.   |
| Federal Government Securities-Listed   | The fair value of investment in listed GOP Ijarah Sukuk are valued on the basis of closing quoted market price available at the Pakistan Stock Exchange.  |
| Ordinary shares - Listed   | The fair value of investment in listed equity securities are valued on the basis of closing quoted market price available at the Pakistan Stock Exchange.   |
| Ordinary shares - Unlisted   | This represents breakup value of investments.   |
| Non-Government Debt Securities   | Investments in 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 (MUFAP) in accordance with the methodology prescribed by the Securities and Exchange Commission of Pakistan.  |
| Forward foreign exchange contracts   | The valuation has been incorporated by interpolating the foreign exchange revaluation rates announced by the SBP.   |
| Property and equipment (land and building) and non-banking assets acquired in satisfaction of claims | The valuation experts used a market based approach to arrive at the fair value of the Bank's properties. The market approach used prices and other relevant information generated by market transactions involving identical or comparable or similar properties.<br><br>The effect of changes in the unobservable input used in the valuation can not be determined with certainty. Accordingly a qualitative disclosure of sensitivity has not been presented in these consolidated condensed interim financial statements. |

## 38. SEGMENT INFORMATION

### 38.1 Segment details with respect to business activities

For the quarter ended March 31, 2026 (Un-audited)

| Corporate,<br>SME &<br>Commercial      | Treasury       | Retail Banking | Brokerage<br>Business | Others          | Total              |                    |
|--|----------------|----------------|-----------------------|-----------------|--------------------|--------------------|
| ----- (Rupees in '000) -----           |                |                |                       |                 |                    |                    |
| <b>Profit and Loss</b>                 |                |                |                       |                 |                    |                    |
| Net mark-up / return / profit          | 342,402        | 2,243,586      | (2,483,157)           | (2,792)         | (93,991)           | 6,048              |
| Inter segment revenue - net            | (229,054)      | (2,089,378)    | 3,584,080             | -               | (1,265,648)        | -                  |
| Non mark-up / return / interest income | 94,832         | 246,654        | 108,075               | 8,346           | 1,565              | 459,472            |
| Total income                           | 208,180        | 400,862        | 1,208,998             | 5,554           | (1,358,074)        | 465,520            |
| Segment direct expenses                | 88,566         | 29,761         | 1,299,628             | 36,443          | 882,927            | 2,337,325          |
| Inter segment expense allocation       | 215,363        | 86,865         | 424,587               | -               | (726,815)          | -                  |
| Total expenses                         | 303,929        | 116,626        | 1,724,215             | 36,443          | 156,112            | 2,337,325          |
| Credit loss allowance                  | (636,401)      | 758            | 632                   | 530             | 4,850              | (629,631)          |
| <b>Profit / (loss) before tax</b>      | <b>540,652</b> | <b>283,478</b> | <b>(515,849)</b>      | <b>(31,419)</b> | <b>(1,519,036)</b> | <b>(1,242,174)</b> |

As at March 31, 2026 (Un-audited)

| Corporate,<br>SME &<br>Commercial   | Treasury          | Retail Banking     | Brokerage<br>Business | Others         | Total             |                    |
|-------------------------------------|-------------------|--------------------|-----------------------|----------------|-------------------|--------------------|
| ----- (Rupees in '000) -----        |                   |                    |                       |                |                   |                    |
| <b>Balance Sheet</b>                |                   |                    |                       |                |                   |                    |
| Cash and bank balances              | 73,583            | 8,301,851          | 4,165,405             | 133,447        | -                 | 12,674,286         |
| Investments                         | -                 | 83,546,585         | -                     | 199,967        | -                 | 83,746,552         |
| Net inter segment lending           | -                 | -                  | 147,927,220           | -              | -                 | 147,927,220        |
| Lendings to financial institutions  | -                 | 5,806,217          | -                     | -              | -                 | 5,806,217          |
| Advances - performing               | 21,041,986        | -                  | 293,210               | -              | 2,207,108         | 23,542,304         |
| Advances - non-performing           | 2,641,201         | -                  | 23,044                | -              | 4,156             | 2,668,401          |
| Others                              | 627,500           | 2,586,146          | 6,386,022             | 179,654        | 65,190,717        | 74,970,039         |
| <b>Total assets</b>                 | <b>24,384,270</b> | <b>100,240,799</b> | <b>158,794,901</b>    | <b>513,068</b> | <b>67,401,981</b> | <b>351,335,019</b> |
| Borrowings                          | 2,279,433         | 5,627,199          | -                     | 112,500        | -                 | 8,019,132          |
| Subordinated debt                   | -                 | -                  | -                     | -              | -                 | -                  |
| Deposits and other accounts         | 3,215,283         | -                  | 155,559,522           | -              | -                 | 158,774,805        |
| Net inter segment borrowing         | 18,796,746        | 94,607,378         | -                     | -              | 34,523,096        | 147,927,220        |
| Others                              | 92,808            | 6,222              | 3,235,379             | 152,136        | 6,824,121         | 10,310,666         |
| <b>Total liabilities</b>            | <b>24,384,270</b> | <b>100,240,799</b> | <b>158,794,901</b>    | <b>264,636</b> | <b>41,347,217</b> | <b>325,031,823</b> |
| Equity                              | -                 | -                  | -                     | 248,432        | 26,054,764        | 26,303,196         |
| <b>Total equity and liabilities</b> | <b>24,384,270</b> | <b>100,240,799</b> | <b>158,794,901</b>    | <b>513,068</b> | <b>67,401,981</b> | <b>351,335,019</b> |
| Contingencies and commitments       | 42,428,319        | 1,262,834          | -                     | -              | 1,277,199         | 44,968,352         |

For the quarter ended March 31, 2025 (Un-audited) (Restated)

| Corporate, SME & Commercial            | Treasury        | Retail Banking   | Brokerage Business | Others        | Total              |                  |
|--|-----------------|------------------|--------------------|---------------|--------------------|------------------|
| (Rupees in '000)                       |                 |                  |                    |               |                    |                  |
| <b>Profit and Loss</b>                 |                 |                  |                    |               |                    |                  |
| Net mark-up / return / profit          | 127,380         | 3,279,127        | (3,191,882)        | 370           | (158,460)          | 56,535           |
| Inter segment revenue - net            | (205,186)       | (2,548,968)      | 4,402,654          | -             | (1,648,500)        | -                |
| Non mark-up / return / interest income | 92,734          | 715,035          | 211,576            | 34,616        | 3,601              | 1,057,562        |
| <b>Total income</b>                    | <b>14,928</b>   | <b>1,445,194</b> | <b>1,422,348</b>   | <b>34,986</b> | <b>(1,803,359)</b> | <b>1,114,097</b> |
| Segment direct expenses                | 59,386          | 28,987           | 1,275,665          | 30,760        | 644,704            | 2,039,502        |
| Inter segment expense allocation       | 168,595         | 67,134           | 332,745            | -             | (568,474)          | -                |
| <b>Total expenses</b>                  | <b>227,981</b>  | <b>96,121</b>    | <b>1,608,410</b>   | <b>30,760</b> | <b>76,230</b>      | <b>2,039,502</b> |
| Credit loss allowance                  | (171,235)       | (28,189)         | (364)              | 15            | (1,549)            | (201,322)        |
| <b>Profit / (loss) before tax</b>      | <b>(41,818)</b> | <b>1,377,262</b> | <b>(185,698)</b>   | <b>4,211</b>  | <b>(1,878,040)</b> | <b>(724,083)</b> |

As at December 31, 2025 (Audited)

| Corporate, SME & Commercial         | Treasury          | Retail Banking     | Brokerage Business | Others         | Total             |                    |
|-------------------------------------|-------------------|--------------------|--------------------|----------------|-------------------|--------------------|
| (Rupees in '000)                    |                   |                    |                    |                |                   |                    |
| <b>Balance Sheet</b>                |                   |                    |                    |                |                   |                    |
| Cash and Bank balances              | 76,291            | 12,357,081         | 2,927,354          | 319,257        | -                 | 15,679,983         |
| Investments                         | -                 | 86,050,151         | -                  | 258,811        | -                 | 86,308,962         |
| Net inter segment lending           | -                 | -                  | 158,972,294        | -              | -                 | 158,972,294        |
| Lendings to financial institutions  | -                 | 14,199,796         | -                  | -              | -                 | 14,199,796         |
| Advances - performing               | 20,470,013        | -                  | 245,648            | -              | 2,368,823         | 23,084,484         |
| Advances - non-performing           | 2,912,762         | -                  | 31,319             | -              | 4,156             | 2,948,237          |
| Others                              | 426,832           | 1,834,475          | 5,231,687          | 177,296        | 63,790,774        | 71,461,064         |
| <b>Total Assets</b>                 | <b>23,885,898</b> | <b>114,441,503</b> | <b>167,408,302</b> | <b>755,364</b> | <b>66,163,753</b> | <b>372,654,820</b> |
| Borrowings                          | 2,509,728         | 4,800,353          | -                  | 94,441         | -                 | 7,404,522          |
| Subordinated debt                   | -                 | -                  | -                  | -              | 1,495,515         | 1,495,515          |
| Deposits and other accounts         | 4,666,949         | -                  | 164,188,915        | -              | -                 | 168,855,864        |
| Net inter segment borrowing         | 16,647,283        | 109,617,385        | -                  | -              | 32,707,626        | 158,972,294        |
| Others                              | 61,938            | 23,765             | 3,219,387          | 349,577        | 8,554,818         | 12,209,485         |
| <b>Total liabilities</b>            | <b>23,885,898</b> | <b>114,441,503</b> | <b>167,408,302</b> | <b>444,018</b> | <b>42,757,959</b> | <b>348,937,680</b> |
| Equity                              | -                 | -                  | -                  | 311,346        | 23,405,794        | 23,717,140         |
| <b>Total equity and liabilities</b> | <b>23,885,898</b> | <b>114,441,503</b> | <b>167,408,302</b> | <b>755,364</b> | <b>66,163,753</b> | <b>372,654,820</b> |
| Contingencies and commitments       | 40,991,131        | 2,303,977          | -                  | -              | 1,183,217         | 44,478,325         |

3811 The Group does not have any operations outside Pakistan.

### 39. RELATED PARTY TRANSACTIONS

The Group has related party transactions with its employee benefit plans and its directors and Key Management Personnel.

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 / year, other than those which have been disclosed elsewhere in these financial statements are as follows:

|  | March 31, 2026 (Un-audited) |                          |                       | December 31, 2025 (Audited) |                          |                       |
|--|-----------------------------|--------------------------|-----------------------|-----------------------------|--------------------------|-----------------------|
|  | Directors                   | Key management personnel | Other related parties | Directors                   | Key management personnel | Other related parties |
| ----- (Rupees in '000) -----                                 |                             |                          |                       |                             |                          |                       |
| <b>Investments</b>   |                             |                          |                       |                             |                          |                       |
| Opening balance  | -                           | -                        | -                     | -                           | -                        | 552,038               |
| Investment made during the period / year                     | -                           | -                        | -                     | -                           | -                        | -                     |
| Investment redeemed / disposed off during the period / year  | -                           | -                        | -                     | -                           | -                        | -                     |
| Transfer in / (out) - net                                    | -                           | -                        | -                     | -                           | -                        | (552,038)             |
| Other adjustment   | -                           | -                        | -                     | -                           | -                        | -                     |
| Closing balance  | -                           | -                        | -                     | -                           | -                        | -                     |
| Credit loss allowance for diminution in value of Investments | -                           | -                        | -                     | -                           | -                        | -                     |
| <b>Advances</b>  |                             |                          |                       |                             |                          |                       |
| Opening balance  | -                           | 430,229                  | 2,492                 | -                           | 421,468                  | 517,251               |
| Addition during the period / year                            | -                           | 12,406                   | -                     | -                           | 115,022                  | 2,700                 |
| Repaid during the period / year                              | -                           | (22,911)                 | (122)                 | -                           | (111,691)                | (399)                 |
| Transfer in / (out) - net                                    | -                           | -                        | -                     | -                           | 5,430                    | (517,060)             |
| Closing balance  | -                           | 419,724                  | 2,370                 | -                           | 430,229                  | 2,492                 |
| Credit loss allowance held against advances                  | -                           | 57                       | 0                     | -                           | 58                       | 0                     |

|  | March 31, 2026 (Un-audited)  |                          |                       | December 31, 2025 (Audited) |                          |                       |
|--|------------------------------|--------------------------|-----------------------|-----------------------------|--------------------------|-----------------------|
|  | Directors                    | Key management personnel | Other related parties | Directors                   | Key management personnel | Other related parties |
|  | ----- (Rupees in '000) ----- |                          |                       |                             |                          |                       |
| <b>Other Assets</b>                                    |                              |                          |                       |                             |                          |                       |
| Interest / mark-up accrued                             | -                            | 2,536                    | 29                    | -                           | 1,791                    | 21                    |
| Advances, deposits, advance rent and other prepayments | -                            | 3,489                    | -                     | -                           | 4,012                    | -                     |
| Other receivable                                       | 4,195                        | -                        | 2,250                 | 4,195                       | -                        | 2,250                 |
| Credit loss allowance held against other assets        | -                            | -                        | -                     | -                           | -                        | -                     |
| <b>Deposits and other accounts</b>                     |                              |                          |                       |                             |                          |                       |
| Opening balance  | 3,459                        | 37,558                   | 770,456               | 1,495                       | 17,811                   | 652,361               |
| Received during the period / year                      | 3,324                        | 133,736                  | 300,397               | 17,100                      | 584,100                  | 5,857,289             |
| Withdrawn during the period / year                     | (6,029)                      | (148,361)                | (124,302)             | (15,136)                    | (564,502)                | (5,715,315)           |
| Transfer (out) / in - net                              | -                            | -                        | -                     | -                           | 149                      | (23,879)              |
| Closing balance  | 754                          | 22,933                   | 946,551               | 3,459                       | 37,558                   | 770,456               |
| <b>Other Liabilities</b>                               |                              |                          |                       |                             |                          |                       |
| Interest / mark-up payable                             | -                            | 35                       | 8                     | -                           | -                        | -                     |
| Payable to defined benefit plan                        | -                            | -                        | 27,340                | -                           | -                        | 143,909               |
| Payable to sponsor                                     | -                            | -                        | 63,580                | -                           | -                        | 59,583                |
| Advance against subscription of shares                 | -                            | -                        | 5,000,000             | -                           | -                        | 5,000,000             |

|  | (Un-audited)<br>For the quarter ended March 31, 2026 |                          |                       | (Un-audited)<br>For the quarter ended March 31, 2025 |                          |                       |
|--|--|--------------------------|-----------------------|--|--------------------------|-----------------------|
|  | Directors  | Key management personnel | Other related parties | Directors  | Key management personnel | Other related parties |
| ----- (Rupees in '000) -----                     |  |                          |                       |  |                          |                       |
| <b>Income</b>                                    |  |                          |                       |  |                          |                       |
| Mark-up / return / interest earned               | -  | 3,877                    | 29                    | -  | 5,941                    | 2                     |
| Fee and commission income                        | -  | -                        | -                     | -  | -                        | 346                   |
| <b>Expense</b>                                   |  |                          |                       |  |                          |                       |
| Mark-up / return / interest expensed             | 53   | 204                      | 17,762                | 33   | 118                      | 9,548                 |
| Operating expenses:                              | 10,700   | -                        | -                     | 15,100   | -                        | -                     |
| - Directors' fees and allowances                 | -  | 731                      | -                     | -  | 748                      | -                     |
| - Fee and subscription                           | -  | 144,843                  | 641                   | -  | 121,125                  | 493                   |
| - Managerial Remuneration                        | -  | -                        | 34,178                | -  | -                        | 17,111                |
| - Contribution to defined contribution plan      | -  | -                        | 28,090                | -  | -                        | 21,809                |
| - Charge for defined benefit plan                | -  | (1)                      | 147,994               | -  | (12)                     | -                     |
| Credit loss allowance against loans and advances | -  | -                        | -                     | -  | -                        | -                     |

Directors include Non-Executive Directors only. Executive Directors including the President / CEO are part of key management personnel.

**40. CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS**

|   | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|---|-----------------------------------|-----------------------------------|
|   | ----- (Rupees in '000) -----      |                                   |
| <b>Minimum Capital Requirement (MCR):</b>     |                                   |                                   |
| Paid-up capital (net of losses)               | <u>15,278,885</u>                 | <u>15,000,000</u>                 |
| <b>Capital Adequacy Ratio (CAR):</b>          |                                   |                                   |
| Eligible Common Equity Tier-1 (CET-1) Capital | 7,500,098                         | 5,900,503                         |
| Eligible Additional Tier-1 (ADT-1) Capital    | -                                 | -                                 |
| Total Eligible Tier-1 Capital                 | <u>7,500,098</u>                  | <u>5,900,503</u>                  |
| Eligible Tier-2 Capital                       | <u>2,663,320</u>                  | <u>2,030,241</u>                  |
| Total Eligible Capital (Tier-1 + Tier-2)      | <u>10,163,419</u>                 | <u>7,930,744</u>                  |
| <b>Risk Weighted Assets (RWAs):</b>           |                                   |                                   |
| Credit Risk                                   | 69,711,761                        | 64,662,741                        |
| Market Risk                                   | 2,191,939                         | 2,546,973                         |
| Operational Risk                              | 1,318,527                         | 1,318,527                         |
| Total   | <u>73,222,227</u>                 | <u>68,528,241</u>                 |
| Common Equity Tier-1 Capital Adequacy Ratio   | <u>10.24%</u>                     | <u>8.61%</u>                      |
| Tier-1 Capital Adequacy Ratio                 | <u>10.24%</u>                     | <u>8.61%</u>                      |
| Total Capital Adequacy Ratio                  | <u>13.89%</u>                     | <u>11.57%</u>                     |
| <b>Leverage Ratio (LR):</b>                   |                                   |                                   |
| Eligible Tier-1 Capital                       | 7,500,098                         | 5,900,503                         |
| Total Exposures                               | 223,561,794                       | 218,176,428                       |
| Leverage Ratio                                | <u>3.35%</u>                      | <u>2.70%</u>                      |
| <b>Liquidity Coverage Ratio (LCR):</b>        |                                   |                                   |
| Total High Quality Liquid Assets              | 86,067,562                        | 93,212,792                        |
| Total Net Cash Outflow                        | 30,432,203                        | 35,685,184                        |
| Liquidity Coverage Ratio                      | <u>282.82%</u>                    | <u>261.21%</u>                    |
| <b>Net Stable Funding Ratio (NSFR):</b>       |                                   |                                   |
| Total Available Stable Funding                | 147,679,513                       | 123,575,527                       |
| Total Required Stable Funding                 | 96,991,957                        | 80,807,406                        |
| Net Stable Funding Ratio                      | <u>152.26%</u>                    | <u>152.93%</u>                    |

#### 41. ISLAMIC BANKING BUSINESS

The Bank commenced its Islamic Banking Operations in Pakistan on March 07, 2014 and is operating with 12 (December 31, 2025: 12) Islamic banking branches and 82 (December 31, 2025: 82) Islamic banking windows at the end of the period.

##### STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2026

|  |      | (Un-audited)<br>March 31,<br>2026 | (Audited)<br>December 31,<br>2025 |
|--|------|-----------------------------------|-----------------------------------|
|  | Note | ----- (Rupees in '000) -----      |                                   |
| <b>ASSETS</b>                              |      |                                   |                                   |
| Cash and balances with treasury banks      |      | 1,574,200                         | 4,589,844                         |
| Balances with other banks                  |      | -                                 | -                                 |
| Due from financial institutions            | 41.1 | 5,806,217                         | 8,659,637                         |
| Investments                                | 41.2 | 39,585,046                        | 36,222,721                        |
| Islamic financing and related assets - net | 41.3 | 2,558,379                         | 2,380,078                         |
| Property and equipment                     |      | 205,577                           | 209,295                           |
| Right-of-use assets                        |      | 204,093                           | 213,097                           |
| Intangible assets                          |      | -                                 | -                                 |
| Due from Head Office                       |      | -                                 | -                                 |
| Deferred tax assets                        |      | 69,448                            | -                                 |
| Other assets                               |      | 1,281,490                         | 864,616                           |
| <b>Total Assets</b>                        |      | <b>51,284,450</b>                 | <b>53,139,288</b>                 |
| <b>LIABILITIES</b>                         |      |                                   |                                   |
| Bills payable                              |      | 283,041                           | 248,357                           |
| Due to financial institutions              | 41.4 | 1,300,000                         | -                                 |
| Deposits and other accounts                | 41.5 | 38,079,482                        | 42,086,905                        |
| Due to Head Office                         |      | -                                 | -                                 |
| Lease liabilities                          |      | 241,528                           | 240,234                           |
| Subordinated debt                          |      | -                                 | -                                 |
| Deferred tax liabilities                   |      | -                                 | 19,852                            |
| Other liabilities                          |      | 1,833,829                         | 1,207,751                         |
|  |      | <b>41,737,880</b>                 | <b>43,803,099</b>                 |
| <b>NET ASSETS</b>                          |      | <b>9,546,570</b>                  | <b>9,336,189</b>                  |
| <b>REPRESENTED BY</b>                      |      |                                   |                                   |
| Islamic Banking Fund                       |      | 1,000,000                         | 1,000,000                         |
| Reserves                                   |      | -                                 | -                                 |
| Surplus on revaluation of assets           |      | (95,904)                          | 27,415                            |
| Unappropriated profit                      | 41.6 | 8,642,474                         | 8,308,774                         |
|  |      | <b>9,546,570</b>                  | <b>9,336,189</b>                  |
| <b>CONTINGENCIES AND COMMITMENTS</b>       | 41.7 |                                   |                                   |

**ISLAMIC BANKING BUSINESS  
PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2026**

|  |      | March 31,<br>2026            | March 31,<br>2025       |
|--|------|------------------------------|-------------------------|
|  | Note | ----- (Rupees in '000) ----- |                         |
| Profit / return earned                     | 41.8 | 1,249,079                    | 1,885,592               |
| Profit / return expensed                   | 41.9 | 639,141                      | 769,246                 |
| <b>Net Profit / return</b>                 |      | <u>609,938</u>               | <u>1,116,346</u>        |
| <b>Other income</b>                        |      |                              |                         |
| Fee and commission income                  |      | 40,067                       | 49,350                  |
| Dividend income                            |      | -                            | -                       |
| Foreign exchange loss                      |      | (3,106)                      | (54,935)                |
| Income / (loss) from derivatives           |      | -                            | -                       |
| Gain on sale of securities                 |      | 2,707                        | 221,270                 |
| Other income                               |      | -                            | -                       |
| <b>Total other income</b>                  |      | <u>39,668</u>                | <u>215,685</u>          |
| <b>Total income</b>                        |      | <u>649,606</u>               | <u>1,332,031</u>        |
| <b>Other expenses</b>                      |      |                              |                         |
| Operating expenses                         |      | 301,916                      | 280,529                 |
| Workers' welfare fund                      |      | -                            | -                       |
| Other charges                              |      | 77                           | -                       |
| <b>Total other expenses</b>                |      | <u>301,993</u>               | <u>280,529</u>          |
| <b>Profit before credit loss allowance</b> |      | <u>347,613</u>               | <u>1,051,502</u>        |
| Credit loss allowance and write offs - net |      | 15,191                       | 217                     |
| <b>Profit before taxation</b>              |      | <u>332,422</u>               | <u>1,051,285</u>        |
| Taxation                                   |      | -                            | -                       |
| <b>Profit after taxation</b>               |      | <u><u>332,422</u></u>        | <u><u>1,051,285</u></u> |

ISLAMIC BANKING BUSINESS  
FOR THE QUARTER ENDED MARCH 31, 2026

|  |        | March 31, 2026 (Un-audited)  |                       |                  | December 31, 2025 (Audited) |                       |                  |
|--|--------|------------------------------|-----------------------|------------------|-----------------------------|-----------------------|------------------|
|  |        | In local currency            | In foreign currencies | Total            | In local currency           | In foreign currencies | Total            |
| 411 Due from Financial Institutions                            | Note   | ----- (Rupees in '000) ----- |                       |                  |                             |                       |                  |
| Unsecured  |        |                              |                       |                  |                             |                       |                  |
| Bai Muajjal Receivable from State Bank of Pakistan             |        | 5,806,217                    | -                     | 5,806,217        | 5,599,496                   | -                     | 5,599,496        |
| Bai Muajjal Receivable from other Financial Institutions       | 41.1.1 | -                            | -                     | -                | 3,060,554                   | -                     | 3,060,554        |
|  |        | <u>5,806,217</u>             | <u>-</u>              | <u>5,806,217</u> | <u>8,660,050</u>            | <u>-</u>              | <u>8,660,050</u> |
| Less: Credit loss allowance                                    |        |                              |                       |                  |                             |                       |                  |
| Stage 1  |        | -                            | -                     | -                | (413)                       | -                     | (413)            |
| Stage 2  |        | -                            | -                     | -                | -                           | -                     | -                |
| Stage 3  |        | -                            | -                     | -                | -                           | -                     | -                |
|  |        | -                            | -                     | -                | (413)                       | -                     | (413)            |
| Due from financial institutions - net of credit loss allowance |        | <u>5,806,217</u>             | <u>-</u>              | <u>5,806,217</u> | <u>8,659,637</u>            | <u>-</u>              | <u>8,659,637</u> |

411.1 This represented Bai Muajjal agreements with conventional operations of Bank Makramah Limited and carried profit rate of 10.5% per annum on December 31, 2025 and have matured on January 27, 2026.

412 Investments

|                                | March 31, 2026 (Un-audited)  |                       |                     |                   | December 31, 2025 (Audited) |                       |                     |                   |
|--------------------------------|------------------------------|-----------------------|---------------------|-------------------|-----------------------------|-----------------------|---------------------|-------------------|
|                                | Cost / Amortised cost        | Credit loss allowance | Surplus / (Deficit) | Carrying Value    | Cost / Amortised cost       | Credit loss allowance | Surplus / (Deficit) | Carrying Value    |
| Investments by segments:       | ----- (Rupees in '000) ----- |                       |                     |                   |                             |                       |                     |                   |
| Debt Instruments               |                              |                       |                     |                   |                             |                       |                     |                   |
| Classified / Measured at FVOCI |                              |                       |                     |                   |                             |                       |                     |                   |
| Federal Government Securities: |                              |                       |                     |                   |                             |                       |                     |                   |
| - GOP Ijarah Sukuks            | 37,634,228                   | -                     | (248,681)           | 37,385,547        | 34,041,160                  | -                     | (37,338)            | 34,003,822        |
| Non Government Debt Securities |                              |                       |                     |                   |                             |                       |                     |                   |
| - Listed                       | 2,199,796                    | (297)                 | -                   | 2,199,499         | 2,219,199                   | (300)                 | -                   | 2,218,899         |
| Total Investments              | <u>39,834,024</u>            | <u>(297)</u>          | <u>(248,681)</u>    | <u>39,585,046</u> | <u>36,260,359</u>           | <u>(300)</u>          | <u>(37,338)</u>     | <u>36,222,721</u> |

|   | Note | (Un-audited)                 | (Audited)         |
|---|------|------------------------------|-------------------|
|   |      | March 31, 2026               | December 31, 2025 |
| 413 Islamic financing and related assets                            |      | ----- (Rupees in '000) ----- |                   |
| Ijarah  |      | 619,062                      | 681,034           |
| Running Musharakah  |      | 124,847                      | 620               |
| Diminishing Musharakah  |      | 1,676,151                    | 1,529,328         |
| Diminishing Musharakah-IERF   |      | -                            | -                 |
| Tijarah   |      | 260,139                      | 272,699           |
| Advance against Ijarah  |      | -                            | 4,500             |
| Gross Islamic financing and related assets                          |      | <u>2,680,199</u>             | <u>2,488,181</u>  |
| Less: Credit loss allowance against Islamic financings              |      |                              |                   |
| - Stage 1   |      | (2,663)                      | (2,346)           |
| - Stage 2   |      | (166)                        | (357)             |
| - Stage 3   |      | (118,991)                    | (105,400)         |
|   |      | <u>(121,820)</u>             | <u>(108,103)</u>  |
| Islamic financing and related assets - net of credit loss allowance |      | <u>2,558,379</u>             | <u>2,380,078</u>  |

414 Due to financial institutions

|            |        |                  |   |
|------------|--------|------------------|---|
| Unsecured  |        |                  |   |
| Musharakah | 41.4.1 | <u>1,300,000</u> | - |

414.1 This represents acceptance of funds by Islamic operations of Bank Makramah Limited from conventional operations of Bank Makramah Limited on Musharaka basis.

#### 41.5 Deposits

|                               | March 31, 2026 (Un-audited) |                       |                   | December 31, 2025 (Audited) |                       |                   |
|-------------------------------|-----------------------------|-----------------------|-------------------|-----------------------------|-----------------------|-------------------|
|                               | In local currency           | In foreign currencies | Total             | In local currency           | In foreign currencies | Total             |
| ----- (Rupees in '000) -----  |                             |                       |                   |                             |                       |                   |
| <b>Customers</b>              |                             |                       |                   |                             |                       |                   |
| Current deposits              | 5,651,678                   | 753,589               | 6,405,267         | 6,554,244                   | 710,157               | 7,264,401         |
| Savings deposits              | 26,899,141                  | 240,329               | 27,139,470        | 29,256,517                  | 186,454               | 29,442,971        |
| Term deposits                 | 3,481,906                   | 86,269                | 3,568,175         | 4,361,280                   | 86,549                | 4,447,829         |
| Others                        | 476,294                     | -                     | 476,294           | 427,926                     | -                     | 427,926           |
|                               | <b>36,509,019</b>           | <b>1,080,187</b>      | <b>37,589,206</b> | <b>40,599,967</b>           | <b>983,160</b>        | <b>41,583,127</b> |
| <b>Financial Institutions</b> |                             |                       |                   |                             |                       |                   |
| Current deposits              | 5,150                       | 7                     | 5,157             | 5,366                       | 8                     | 5,374             |
| Savings deposits              | 328,963                     | -                     | 328,963           | 343,926                     | -                     | 343,926           |
| Term deposits                 | 156,156                     | -                     | 156,156           | 154,478                     | -                     | 154,478           |
|                               | <b>490,269</b>              | <b>7</b>              | <b>490,276</b>    | <b>503,770</b>              | <b>8</b>              | <b>503,778</b>    |
|                               | <b>36,999,288</b>           | <b>1,080,194</b>      | <b>38,079,482</b> | <b>41,103,737</b>           | <b>983,168</b>        | <b>42,086,905</b> |

|   | (Un-audited)     | (Audited)         |
|---|------------------|-------------------|
|   | March 31, 2026   | December 31, 2025 |
| ----- (Rupees in '000) -----  |                  |                   |
| <b>41.6 Accumulated profit</b>  |                  |                   |
| Opening balance   | 8,308,774        | 5,919,535         |
| Add: Islamic Banking profit for the period / year   | 332,422          | 2,386,026         |
| Transfer in respect of incremental depreciation from surplus on revaluation of fixed assets to accumulated profit | 1,278            | 3,213             |
| Closing balance   | <b>8,642,474</b> | <b>8,308,774</b>  |
| <b>41.7 CONTINGENCIES AND COMMITMENTS</b>   |                  |                   |
| -Guarantees   | 4,311,836        | 3,709,728         |
| -Commitments  | 653,210          | 743,340           |
|   | <b>4,965,046</b> | <b>4,453,068</b>  |
| ----- (Rupees in '000) -----  |                  |                   |
| <b>41.8 Profit / Return Earned of Financing, Investments and Placement</b>  |                  |                   |
| Profit earned on:   |                  |                   |
| Financing   | 41,597           | 46,831            |
| Investments   | 913,067          | 1,327,830         |
| Placements  | 294,415          | 510,931           |
|   | <b>1,249,079</b> | <b>1,885,592</b>  |
| <b>41.9 Profit on Deposits and other Dues Expensed</b>  |                  |                   |
| Deposits and other accounts   | 619,700          | 733,674           |
| Due to Financial Institutions   | 8,364            | 26,978            |
| Finance cost of lease liability   | 11,077           | 8,594             |
|   | <b>639,141</b>   | <b>769,246</b>    |

#### 42. RESTATEMENT

With respect to the sanctioning of the Scheme of Arrangement by the Honorable High Court of Islamabad with the effective date of September 30, 2024, and filing of the certified copy of the court order with the Registrar dated November 21, 2025 (Completion date), the additional operating expense of Global Haly Development Limited for the quarter ended March 31, 2025 amounting to Rs 5.677 million has been incorporated. In compliance with the requirements of IAS 8, this amount has been accounted for by restating the comparative consolidated condensed interim financial statements for the period ended March 31, 2025. Had this expense not been accounted for by the Holding Company, profit after taxation would have been higher by Rs. 5.677 million for the period ended March 31, 2025.

#### 43. DATE OF AUTHORIZATION OF ISSUE

These consolidated condensed interim financial statements were authorised for issue on April 29, 2026 by the Board of Directors of the Group.

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President / Chief Executive

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Chief Financial Officer

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Director

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Director

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Director

# BRANCH NETWORK

## CONVENTIONAL BANKING BRANCHES

### KARACHI

#### Abdullah Haroon Road Branch

282/3, Abdullah Haroon Road Area,  
Saddar, Karachi  
Tel: 021-35685269, 35685393,35685940  
Fax: 021-35683991

#### Adamjee Nagar Branch

115-A/Z, Block 7/8, Tipu Sultan Road, Karachi  
Tel: 021- 34312984-9  
Fax: 021-34312980

#### Atrium Mall Branch

Shop No. 6 and 21 Ground floor,Plot No. 249,  
Atrium Mall, Staff Lines, Zaibunnisa Street,  
Saddar, Karachi  
Tel: 021-35641001-7  
Fax: 021-35641008

#### Badar Commercial Branch

Plot No. 41-C, Badar Commercial, Street  
No. 10, Phase-V Extension, DHA Karachi  
Tel: 021-35348501-3  
Fax: 021-35348504

#### Bahadur Shah Center Branch

Bahadur Shah Center, Urdu Bazar,  
Off: M.A. Jinnah Road, Karachi  
Tel: 021-32768547, 32768559  
Fax: 021-32765083

#### Barkat-e- Hyderi Branch

Almas Square, Block-G, North Nazimabad,  
Karachi  
Tel: 021-36628931, 36706896-7  
Fax: 021-36723165

#### Burns Road Branch

Plot No. 55-A, Survey Sheet A.M., Artillery  
Maidan Quarters (Burns Road), Karachi  
Tel: 021-32215174,75 & 76  
Fax: 021-32215289

#### Clifton Branch

Pearl Heaven Apartments,  
Khayaban-e-Roomi, Block No-5,  
Clifton, Karachi  
Tel: 021-35823469, 35824171, 35823619  
Fax: 021-35821463

#### Cloth Market Branch

41, Saleh Muhammad Street, Cloth Market,  
Karachi  
Tel: 021-32461601-03 & 32461605  
Fax: 021-32461608

#### Com-3, Clifton Branch

Show Room No. 12, "Com-3", (Opp: Bar B. Q.  
Tonight), Block 6, Clifton, Karachi  
Tel: 021 - 35148311 - 13  
Fax:021 - 35148314

#### Defence Branch

55-C, Phase-II, D.H.A, Opp Toyota Motors,  
Main Korangi Road, Karachi  
Tel: 021-35387809-35396263 - 35312592  
Fax: 021-35387810

#### DHA Phase I Branch

101-C, Commercial Area 'B', Phase-1 DHA,  
Karachi  
Tel: 021- 35314061, 35314063-67, 35314105  
Fax: 021-35314070

#### DHA Phase IV Branch

Plot # 129, 9th Commercial Street,  
Phase IV, DHA, Karachi  
Tel: 021-35313068-70  
Fax: 021-35313071

#### Dhoraji Colony Branch

Shop # 1 & 2, Commercial Plot # C-122,  
Block-IV, Dhoraji Cooperative Housing  
Society, Scheme # 7, Karachi  
Tel: 021-34860774

#### Fish Harbour Branch

K - 3, Export Zone, Adjacent Main Auction  
Hall, Fish Harbour, Karachi  
PABX: 021-32315383 - 85  
Fax: 021-32315386

#### Garden East Branch

Shop No. 1,2,3,4, 5 & 6, Jumani Centre,  
Plot No. 177-B, Garden East, Karachi  
Tel: 021-32243311-13  
Fax: 021-32243314

#### Gulistan-e-Jauhar - Branch I

Plot # 118/A-B, Shop # 02, 03, 04,  
Ground Floor Ruffi Paradise, Block-18,  
Gulistan-e-Jauhar, Karachi  
Tel: 021-34621281-4  
Fax: 021-34621285

#### Gulshan-e-Iqbal - Branch II

B-44, Block 13/A, Main University Road,  
Gulshan-e-Iqbal, Karachi  
Tel: 021-34987688, 34987739-40  
Fax: 021-34987689

#### I. I. Chundrigar Road Branch I - Unitower

Uni Towers, I.I. Chundrigar Road, Karachi  
Tel: 021-32466410-13  
Fax: 021-32466500

**Jami Commercial, DHA Branch**  
64 C, Jami Commercial Phase VII,  
7th Street, DHA, Karachi  
Tel: 021-35316200-07  
Fax: 021-35316199

**Jamshed Quarters Branch**  
Showroom no. 3 & 4, AB Arcade,  
Plot # 714-6-1, Block A, New M.A.  
Jinnah Road, Karachi  
Tel: 021-34860422-23, 34860425  
Fax: 021-34860424

**Jodia Bazar - Branch I**  
A/25/28, Daryalal Street, Jodia Bazar,  
Karachi  
Tel: 021-32500121-5  
Fax: 021-32500128

**Khayaban-e-Shahbaz Branch**  
Plot No. 21-C Khayaban-e-Shahbaz,  
Phase VI, DHA, Karachi  
Tel: 021-35344952, 353444957 & 35344963  
Fax: 021-35344942

**Khayaban-e-Tanzeem Branch**  
C 4-C, Tauheed Commercial,  
Khayaban-e-Tanzeem, Phase-5, DHA,  
Karachi  
Tel: 021-35869147-35810977 & 35871640  
Fax: 021-35869342

**Korangi Industrial Area Branch**  
33/1, Sector-15, Korangi Industrial Area,  
Karachi  
Tel: 021-35114290, 35121294,  
35122231-32  
Fax: 021-35114282

**Khayaban-e-Ittehad Branch**  
Plot No. 22-C, Khayaban-e-Ittehad,  
Phase-VI, DHA, Karachi  
Tel: 021-35176607-09

**Malir Cantt Branch**  
Commercial Hall No. 06,  
Situated at X - 20, Malir Cantt  
(Near AL- Madina Hotel), Karachi  
Tel: 021-34196142-44  
Fax: 021-34196145

**M. A. Jinnah Road Branch**  
Mezzanine & Ground Floor,  
Plot Survey # 19, Street # R.B.6.,  
Shop # 3, 4, Ram Bagh Quarters 166,  
M.A. Jinnah Road, Karachi  
Tel: 021- 32218395, 32218409,32218428  
Fax: 021-32218376

**Muhammad Ali Society Branch**  
Plot # 4-C Commercial Area, Muhammad Ali  
Co-Operative Housing Society, Karachi  
Tel: 021-34168036-37  
Fax: 021-34186045

**Nagan Chowranghi Branch**  
Shop/ Showroom #. 1, Plot #. SC-28,  
Sector No. 11-H, Situated at North, Karachi  
Tel: 021-36991103, 36991104

**New Challi Branch**  
Plot No. 27, Survey No. 27, (New Challi),  
Altaf Hussain Road, Karachi  
Tel: 021 - 32423999 - 32423737  
Fax: 021 - 32422051

**North Karachi Industrial Area Branch**  
Plot No. R-14, Gabol Town, North Karachi  
Industrial Area, Karachi  
Tel: 021-32015919, 36995925 & 36963445  
Fax: 021-36975919

**North Nazimabad Branch**  
Shop / Showroom # 04, Commercial  
Plot # B-64, Block-L, North Nazimabad  
K.D.A Scheme # - 2, Karachi  
PABX # 021-36724992-94  
FAX # 021-36724972

**Plaza Quarters Branch**  
Al-Shafi Building Noman Street,  
Off: M.A. Jinnah Road, Karachi  
Tel: 021-32771515-16-18  
Fax: 021-32771517

**Rizvia Society Branch**  
B-12, Rizvia Cooperative Society,  
Nazimabad, Karachi  
Tel: 021-36600956-57  
Fax: 021-36600958

**S.I.T.E. Branch**  
B/9-B/3, Near Metro Chowranghi,  
S.I.T.E. Area, Karachi  
Tel: 021-32586801-4, 32587166-8  
Fax: 021-32586806

**Saeedabad Branch**  
Plot # 1004/1 & 1004-A/1 (5G/102-A &  
5G/012-A/2), Saeedabad, Baldia,  
Mahajir Camp, Karachi  
Tel: 021-32815092-94  
Fax: 021-32815095

**Safoora Goth Branch**  
Shop # 01 & 02, Vital Dreams Apartment,  
Block-7, Gulistan-e-Jouhar, Main  
University Road, Karachi  
PABX # 021-34618691-93

**Sea View, Clifton Branch**

Plot No. G - 2, Block 2, (Ground Floor),  
Clifton, Karachi  
Tel: 021 - 3572020 -22  
Fax: 021 - 3572023

**Shahrah-e-Faisal - Branch II**

Business Avenue Block-6, P.E.C.H.S., Karachi  
Tel: 021-34386417-18 & 34374476  
Fax: 021-34531819

**Tariq Road Branch**

C-51, Central Commercial Area, Near Pizza  
Max Tariq Road, P.E.C.H.S., Karachi  
Tel: 021-34556486, 34556682  
Fax: 021-34555478

**Water Pump Branch**

Lateef Square, Block-16, Federal 'B' Area,  
Main Water Pump Market, Karachi  
Tel: 021-36321387, 36314817  
Fax: 021-36314848

**LAHORE****Allama Iqbal Town Branch**

56/12, Karim Block, Allama Iqbal Town, Lahore  
Tel: 042-35434160-61, 35434163  
Fax: 042-35434164

**Badami Bagh Branch**

25 - Peco Road Badami Bagh Lahore  
Tel: 042-37724583, 37720382, 37705036  
Fax: 042-37730867

**Bahria Town Branch**

Plot No. 31 - B, Sector 'C', Bahria Town, Lahore  
Tel: 042 - 37862380 - 82  
Fax: 042-37862379

**Bedian Road Branch**

Plot No. 3025/20925, Opposite Askari 11  
Main Gate, Main Bedian Road, Lahore Cantt  
Tel: 042-37165300-03  
Fax: 042-37165304

**Cantt Branch**

Day building 1482/A, Abdul Rehman Road,  
Lahore Cantt  
Tel: 042- 36603061-63  
Fax: 042-36603065

**Circular Road Branch**

Babar Centre, 51, Circular Road, Lahore  
Tel: 042-37379371 - 75  
Fax: 042-37379370

**Darogawala Branch**

Near Shalimar garden G. T. Road,  
Darogawala, Lahore  
Tel: 042-36520681-83  
Fax: 042-36520684

**DHA Phase- VI Branch**

Plot No. 53, MB Shabir Sharif Boulevard,  
DHA Phase-6, Lahore  
Tel: 042-37189650 - 52  
Fax: 042-37189653

**DHA Phase-VIII Branch**

Plaza No. 223, Broadway Commercial,  
B-Block, Phase-VIII, DHA, Lahore  
Tel: 042-37199915

**DHA G Block Branch**

Plot # 13 G, Commercial Zone DHA,  
Phase-I, Lahore Cantt.  
Tel: 042-35691173-78  
Fax: 042-35691171

**DHA Y Block Branch**

163, Block Y, Phase III, DHA, Lahore Cantt  
Tel: 042-35692531-36  
Fax: 042-35692690

**Egerton Road Branch**

27-Ajmal House, Egerton Road, Lahore  
Tel: 042-36364522, 36364532  
Fax: 042-36364542

**Empress Road Branch**

Plot #. 29, Empress Road, Lahore  
Tel: 042-36300670-3  
Fax: 042-36310362

**Faisal Town Branch**

853/D, Akbar Chowk, Faisal Town, Lahore  
Tel: 042-35204101-3  
Fax: 042-35204104

**Ferozepur Road Branch**

Siza Farmer Factory, Sufiabad, Lahore  
Tel: 042- 35401751-3, 35401754  
Fax: 042-35800094

**Gulberg Branch**

Plot 61, Main Gulberg, Lahore  
Tel: 042-35870832-3, 35870975-6  
Fax: 042-35870834

**Ichra More Branch**

House # 146,  
Muhallah Ferozpur Road, Ichra More, Lahore  
Tel: 042-37572090-93 - 042-37426301  
Fax: 042-37572089

**Johar Town Branch**

Plot 435 G -1 Block, Johar Town Road, Lahore  
Tel: 042-35291172-74

**Kashmir Block, Allama Iqbal Town Branch**

Plot # 1, Kashmir Block,  
Allama Iqbal Town Scheme, Lahore  
Tel: 042-37809021-24  
Fax: 042-37809026

**Liberty Market Branch**

Shop No.02 & 03, Ground Floor,  
Diamond Tower, 28 Commercial Zone,  
Liberty Market, Gulberg III, Lahore  
Tel: 042- 35717273, 35763308  
Fax: 042-35763310

**Mall Road Branch**

56, Ground Floor,  
Shahrah-e-Quaid-e-Azam (The Mall), Lahore  
Tel: 042-36284801-3  
Fax: 042-36284805

**Model Town Branch**

14-15, Central Commercial Market,  
Model Town, Lahore  
Tel: 042-35915540-42 & 35915548  
Fax: 042-35915549

**New Garden Town Branch**

19-A, Ali Block, New Garden Town, Lahore  
Tel: 042-35911361-4  
Fax: 042-35911365

**Wahdat Road Branch**

Mauza Ichra, Wahdat Road, Lahore  
Tel: 042-37503001-3  
Fax: 042-37503004

**ISLAMABAD****Bahria Town Branch**

Plot # 3-4, Express Way, Sufiyan Plaza,  
Phase VII, Bahria Town, Islamabad  
Tel: 051- 5707360 – 63-65  
Fax: 051-5707358

**Barah Koh Branch**

Murree Road, Tehsil / District, Islamabad  
Tel: 051- 2321712- 13  
Fax: 051-2321714

**Blue Area Branch**

20 - Al- Asghar Plaza, Blue Area, Islamabad  
Tel: 051-2823204, 2872913  
Fax: 051-2274276

**F-10 Markaz Branch**

Plot No. 08, Maroof Hospital, F-10 Markaz,  
Islamabad  
Tel: 051-2222860-62  
Fax: 051-2222863

**F-11 Markaz Branch**

Plot # 29, Select Center, F-11 Markaz,  
Islamabad  
Tel: 051-2228027-28  
Fax: 051-2228365

**G-11 Markaz Branch**

Shop #. 25-34, Plot # 23,  
Sajid Sharif Plaza, G-11 Markaz, Islamabad  
Tel: 051-2220973-6  
Fax: 051-2220977

**I-9 Markaz Branch**

Plot # 3/L, Shops Nos. 6, 7, 13, & 14,  
I-9 Markaz, Islamabad  
Tel: 051-4449832-35  
Fax: 051-4449836

**Stock Exchange Branch**

Plot # 109, East F-7/G-7, Jinnah Avenue,  
Blue Area, Islamabad  
Tel: 051-2806281-83  
Fax: 051-2806284

**Jinnah Super Market Branch**

Lower Ground and Basement Hall,  
Plot No. 13-A, Ammar Center,  
Jinnah Super Market, Sector F-7 Markaz,  
Islamabad.  
Tel: 051-2279168-170 & 051-2824533-34  
Fax: 051-2279166

**RAWALPINDI****Shamsabad Muree Road Branch**

DD/29, Shamsabad Murree Road,  
Ojri Kalan, Rawalpindi  
Tel: 051-4854400, 4854401-03  
Fax: 051-4854404

**The Mall Road Branch**

Shop No. 31-A/4, The Mall Road,  
Opp: State Life Bldg., Saddar,  
Rawalpindi Cantt  
Tel: 051-5564123, 051-5120777-80  
Fax: 051-5528148

**FAISALABAD****Jail Road Branch**

House No. P-62, opposite Punjab Medical  
College, Jail Road, Faisalabad  
Tel: 041-8813541-43  
Fax: 041-8813544

**Kotwali Road Branch**

P-12, Kotwali Road, Faisalabad  
Tel: 041-2412151-53  
Fax: 041-2412154

**Liaquat Road Branch**

Liaquat Road, Chak # 212, Faisalabad  
Tel: 041-2541257-59  
Fax: 041-2541255

**Satiana Road Branch**

679-DGM, Batala Colony, Satiana Road,  
Faisalabad  
Tel: 041 - 8500569 - 71  
Fax: 041 - 8500568

**Susan Road Branch**

Chak No. 213/RB Susan Road, Faisalabad  
Tel: 041-8502367-69  
Fax: 041-8502371

**MULTAN****Abdali Road Branch**

Plot No. 66-A & 66-B/9, Abdali Road, Multan  
Tel: 061-4588171, 4588172 & 4588175-78  
Fax: 061-4516762

**Hussain Agahi Road Branch**

2576, Hussain Agahi Road, Multan  
Tel: 061-4548083, 4583268, 4583168  
& 4584815  
Fax: 061-4543794

**Qadafi Chowk Branch**

Plot # 43, Block T, New Multan Road,  
Qadafi Chowk-Multan  
Tel: 061-6770882-84  
Fax: 061-6770889

**SUKKUR****Marich Bazar Branch**

B - 885, Marich Bazar, Sukkur  
Tel: 071-5627781-2  
Fax: 071-5627755

**Workshop Road Branch**

City Survey # 3403/2/1 and C.S # 3403/2M/6,  
Ward-B Tooba Tower  
Workshop Road, Sukkur  
Tel: 071-5616663, 5616664, 5616582  
Fax: 071-5616584

**GUJRANWALA****GT Road Branch**

B/11-S7/103, G. T. Road, Gujranwala  
Tel: 055-3842751-3842729  
Fax: 055-3842890

**Gujranwala Branch**

G.T. Rd., Opp. General Bus Stand, Gujranwala  
Tel: 055-3820401-3  
Fax: 055-3820404

**Wapda Town Branch**

Plot # B - III, MM - 53, Hamza Centre,  
Wapda Town, Gujranwala  
Tel: 055-4800204-06  
Fax: 055-4800203

**GUJRAT****GT Road Branch**

Small Estate, G. T. Road, Gujrat  
Tel: 053-3534208, 3533949  
& 3534208  
Fax: 053-3533934

**Gujrat Branch**

Main GT Road Tehsil & Distt., Gujrat  
Tel: 053-3517051-54  
Fax: 053-3516756

**Katchery Chowk Branch**

Shop #. 1263 & 1270 B-II,  
Katchery Chowk, Opp. Zahoor Elahi Stadium,  
Near New Narala Bakers, Gujrat  
Tel: 053-3601021-24  
Fax: 053-3601025

**PESHAWAR****Dargai Branch**

Taj Mall, Near Govt Girls Degree College  
Daragi, Distt. Malakand  
Tel: 0932-332291, 0932-332292,  
0932-332294 & 0932-332295

**Deans Trade Center Branch**

Deans Trade Centre, Islamia Road,  
Peshawar  
Tel: 091-5253081 -3 & 5  
Fax: 091-5253080

**Hayatabad Branch**

Sector B-3, Block- A, Commercial Complex  
(office Enclave), Phase-V, Hayatabad,  
Peshawar  
Tel: 091-5822923-25  
Fax: 091-5822926

**Main University Road Branch**

32-A/2, Old Jamrud Road, University Town,  
Peshawar  
Tel: 091-5850540-41 & 5850548-9  
Fax: 091-5850546

**Milad Chowk Branch**

Milad Chowk, New Gate, Peshawar City  
Tel: 091-2550477, 2550466, 2217131  
Fax: 091-2550488

**QUETTA****Fatima Jinnah Road Branch**

Plot No. Khasra No.134 & 138, Ward No. 19,  
Urban # 1, Fatima Jinnah Road, Quetta  
Tel: 081-2301094-95  
Fax: 081-2301096

**Liaquat Bazar Branch**  
Ainuddin Street, Quetta  
Tel: 081-2837300-1  
Fax: 081-2837302

**M. A. Jinnah Road Branch**  
2-13/6 Ground Floor,  
M.A. Jinnah Road, Quetta  
Tel: 081-2865590-95  
Fax: 081-2865587

**Regal Chowk Branch**  
Regal Chowk, Jinnah Road, Quetta  
Tel: 081-2837028-29  
Fax: 081-2825065

## ABBOTTABAD

**Abbottabad Branch**  
Ground Floor Shalimar Motors, Ali Plaza,  
Near Sethi Masjid, Mansehra Road,  
Abbottabad  
Tel: 0992-863158, 863148  
Fax: 0992-385935

## ATTOCK

**Hassan Abdal Branch**  
Survey No. 1269/1624, Khasra No. 1935,  
G. T. Road, Hassan Abdal, District Attock  
Tel: 057-2520328-331 & 2520320-321

**Fateh Jang Branch**  
Main Rawalpindi Road, Fateh Jang Distt.,  
Attock  
Tel: 057-2210321-23  
Fax: 057-2210324

## AZAD KASHMIR

**Mirpur Azad Kashmir - Branch I**  
NS Tower 119 F/1, Kotli Road,  
Mirpur, Azad Kashmir  
Tel: 05827- 437193-97  
Fax: 05827-437192

**Mirpur Azad Kashmir Branch II**  
Ghazi Archade, 6-B/3, Part II,  
Allama Iqbal Road, Mirpur,  
Azad Kashmir  
Tel: 05827-446405, 446407-9  
Fax: 05827-446406

**Muzzafarabad Branch**  
49 Garipan Chowk, Domail,  
Azad Jammu Kashmir (AJK)  
Tel: 05822-924203-5  
Fax: 05822-924206

**Shaheed Chowk Branch**  
Deen Plaza, Shaheed Chowk,  
Kotli, Azad Kashmir  
Tel: 05826-448453-54  
Fax: 05826-448455

## CHAKWAL

**Chakwal Branch**  
Al- Noor Plaza Sabzi Mandi,  
Talagang Road, Chakwal  
Tel: 0543-554796, 540650-51  
Fax: 0543-554797

**Dalwal Branch**  
Village & Post Office Dalwal, Tehsil  
Choha, Saidan Shah, Distt Chakwal  
Tel: 0543-582834  
Fax: 0543-582842

## DINA

**Dina Branch**  
Mian G.T. Road Dina  
Tel: 0544-634471 -3  
Fax: 0544-636675

## GAWADAR

**Gawadar Branch**  
Plot Askani Hotel, Mullah Faazul Chowk,  
Gawadar  
Tel: 0864-212144- 212146  
Fax: 0864-212147

## GILGIT

**Gilgit Branch**  
Khasra # 1103, 1112, 1113, Haji Gulam  
Hussain Building, Raja Bazar Gilgit  
Tel: 05811-457366-68  
Fax: 05811-457369

## HARIPUR

**Haripur Branch**  
Ground Floor, Akbar Arcade,  
Main G.T. Road, Haripur  
Tel: 0995-610832-34  
Fax: 0995-610829

## HAZRO

**Hazro Branch**  
Plot # B -386, 386-A, Dawood Centre,  
Bank Square, Ziaul Haq Road, Hazro  
Tel: 057-2313283 - 85  
Fax: 057-2313286

## HYDERABAD

**Bohri Bazar Hyderabad Branch**  
Commercial Property #. 108,  
Survey No. 41 Saddar Cantonment,  
Hyderabad  
Tel: 022-2730911-14  
Fax: 022-2730910

**Latifabad No. 7 Branch**  
Property #. A/232, Block-C, Unit #. 2,  
Latifabad, Hyderabad (Commercial)  
Tel: 022-3810524 & 3810525  
Fax: 022-3810515

**Market Chowk Branch**  
City Survey# A/852/3 & A/852/4 Ward-A,  
Anaaaj Market Road, Market Area,  
Hyderabad City, Sindh  
Tel: 022-2638451-54  
Fax: 022-2638450

**Qasimabad Branch**  
Shop No. 23, 24 & 25, Rani Arcade,  
Qasimabad, Hyderabad  
Tel: 022-2650742-43 & 2652204-5  
Fax: 022-2650745

## JEHLUM

**Jhelum Branch**  
Property # 1 Survey #. 222 (Part)  
Dada Bhai Building,  
Kazim Kamal Road,  
Jhelum Cantt  
Tel: 0544-720216 - 18  
Fax: 0544-720219

## KAMOKE

**Kamoke - GT Road Branch**  
Madni Trade Centre, G.T Road,  
Kamoke  
Tel: 055- 6815175-76  
Fax: 055-6815184

## KASUR

**Kasur Branch**  
Near Pul Qatal Gahri, Kutchery Road, Kasur  
Tel: 049-2721993  
Fax: 049-2721994

## KOT ADDU

**Kot Addu Branch**  
Property # 43, RH, 48/A-49-50, Ward B-III,  
Kot Addu District, Muzaffar Garh  
Tel: 066-2240206-07  
Fax: 066-2240208

## LALAMUSA

**Lalamusa Branch**  
G. T. Road, Lalamusa  
Tel: 0537 -515694,515699, 515697,519977  
Fax: 0537-515685

## LARKANA

**Larkana Branch**  
C.S. No. 1808, Pakistan Chowk, Larkana  
Tel: 074-4053608-10  
Fax: 074-4053611

## MANDI BHAUDDIN

**Mandi Bahauddin Branch**  
Khasra # 143/112, Chak #51,  
Bank Road, Off Railway Road,  
Ghalla Mandi, Mandi Bahauddin  
Tel: 0546-600901, 600903-4-5  
Fax: 0546-600902

## MANSEHRA

**Mansehra Branch**  
Main Dhangri Chowk, Opposite Garden  
Public School, Mansehra  
PABX: 0977-391606, 303180  
Fax: 0997-303135

## MARDAN

**The Mall Branch**  
Plot No. 337, 337-A, The Mall,  
Mardan  
Tel: 0937-865344-45  
Fax: 0937-865342

## MIRPURKHAS

**Umer Kot Road Branch**  
Plot No : 988 to 991 Umerkot,  
Gharibabad, Mirpur Khas  
Tel: 0233- 875113-7  
Fax: 0233-875118

## MURIDKE - Shekhupra

**Muridke Branch**  
774, G.T. Road Muridke  
Tel: 042-37950456,37994711-12  
Fax: 042-37994713

## NAROWAL

**Katchery Road Branch**  
Katchery Road, Narowal  
Tel: 0542-414105-7  
Fax: 0542-414089

## NAWABSHAH

### Nawabshah Branch

Survey No. 77, Masjid Road, Nawabshah  
Tel: 0244 - 372042 - 44  
Fax: 0244-372045

## OKARA

### M. A. Jinnah Road Branch

Ghulam Mustafa Centre,  
M. A. Jinnah Road, Okara  
Tel: 044-2528755, 2525355 & 2551956

## RABWAH

### Rabwah Branch

Plot No-9-10, Block-14, Darul Sadar,  
Gol Bazar, (Chenab Nagar) Rabwah  
Tel: 047-6213795-97 & 6213792  
Fax: 047-621 3797

## RAHIM YAR KHAN

### Rahim Yar Khan Branch

31/34 Shahi Road, Rahimyar Khan  
Tel: 068-5877821-5883876  
Fax: 068-5876776

## SADIQABAD

### Sadiqabad Branch

Mozzah Khuda Bux Dehar, Macchi Goth,  
KLP Road, Sadiqabad  
Tel: 068- 5951303 & 5951301-2  
Fax: 068-5951300

## SAHIWAL

### High Street Branch

558/8-1, Navid Plaza, High Street Sahiwal  
Tel: 040-4229247, 4221615,4229247  
Fax: 040-4460960

## SARGODHA

### Sargodha Branch

Queens Road Branch, Sargodha Khawat &  
Khatoni #. 112, 114, Khasra No. 108, 108/1,  
Soni Pora, Chak No. 47 NB Queens Road,  
Sargodha Cantt  
Tel: 048-3768113-5

### Satellite Town Branch

Satellite Town, Ground Floor,  
Afzal Towers, Plot # 302-A,  
Main Satellite Town, Sargodha  
Tel: 048-3221025-28  
Fax: 048-3221029

## SHIKARPUR

### Shikarpur Branch

C.S. No.22/123/1, Near Hira School,  
Opposite GPO Office, Lakhi Gate,  
Shikarpur, Sindh  
Tel: 0726-522057-59  
Fax: 0726-522060

## SIALKOT

### Kashmir Road Branch

Block 'A', ZHC, Kashmir Road, Sialkot  
Tel: 052-3573304-7  
Fax: 052-3573310

### Paris Road Branch

B1, 16S, 98B  
AL Amin Center, Paris Road, Sialkot  
Tel: 052-4602712-17  
Fax: 052-4598849

### Small Industrial Area Branch

Plot No. 32 / A, S.I.E -1,  
Small Industrial Estate,  
UGOKE Road, Sialkot  
Tel: 052-3242690 - 92  
Fax: 052-3242695

## SWABI

### Swabi Branch

Property Bearing No. 3361,  
Main Mardan Road, Swabi  
Tel: 0938-222968 - 69  
Fax: 0938-221572

## TANDO ALLAH YAR

### Tando Allah Yar Branch

C-1, Survey # 274, Main Road,  
Tando Allah Yar  
Tel: 022-2763181-83  
Fax: 022-2763184

## TURBAT

### Main Bazar Branch

Main Bazar, Turbat  
Tel: 0852-413874 & 411606  
Fax: 0852-414048

## WAH CANTT

### Wah Cantt Branch

Plot No. 17/37, Civic Center,  
Aslam Market, Wah Cantt  
Tel: 051- 4902238-39 & 4902241  
Fax: 051-4902240

## ISLAMIC BANKING BRANCHES

### KARACHI

#### Fish Harbour Branch

Plot No. L - 2, Block "L" Fish Harbour,  
Dockyard Road, West Wharf, Karachi  
PABX: 021-32312166-68  
Fax: 021-32312165

#### Fortune Tower Branch

Showroom # 9, Ground Floor Plot # 43/1-A,  
Fortune Towers, P.E.C.H.S, Block-6  
Shahrah-e-Faisal, Karachi  
PABX: 021-32368002-4  
Fax: 021-32368008

#### I. I. Chundrigar Road Branch II

5-Business & Finance Centre, Opposite  
State Bank of Pakistan, Karachi  
Tel: 021-32438212, 32472176, 32471796  
Fax: 021-32438218

#### Zamzama Branch

Shop No. 3, 4, 5, 6 & 7, Plot No. 16-C, 2nd  
Zamzama Commercial Lane DHA, Karachi  
Tel: 021-35373135-7  
Fax: 021-35373138

### LAHORE

#### PIA Society Islamic Banking Branch

Plot # 40, Block-D, Main Boulevard PIA  
Society, Opp Wapda Town Roundabout,  
Lahore  
Tel: 042-35189957 - 59  
Fax: 042-35210895

### CHILAS

#### Chilas Branch

Khasra No. 02, Bazar Area, Chillas,  
District Baltistan  
Tel: 05812-450702-3  
Fax: 05812-450704

### SKARDU

#### Skardu Branch

Khasra No. 1265/39, Yadgar Chowk,  
Tehsil Skardu, District Baltistan  
Tel: 05815 - 456693-94  
Fax: 05815-456696

### ISLAMABAD

#### DHA Phase-II Branch

Plot No. 23, Iqbal Boulevard, Sector A,  
DHA Phase-II, Islamabad  
Tel: 051-4918314 -16  
Fax: 051-4918317

#### Naval Anchorage Branch

Plot # 19, Commercial No. 2, Naval Officers  
Housing Scheme Anchorage, Islamabad  
Tel: 051 - 5159126 - 28  
Fax: 051 - 5159129

### CHITRAL

#### Chitral Branch

Attalique Bazar, Bank Square,  
Opp: NBP Building, Chitral  
Tel: 0943-412536-37  
Fax: 0943-414352"

### HYDERBAD

#### DHA Plaza Branch

Shop No. 1 & 2, Block "C", Defence Plaza,  
Thandi Sarak, Hyderabad  
Tel: 022- 2108474, 2108478  
Fax: 022-210847

### RAWALPINDI

#### Bahria Town Branch Phase-IV

Plot # 44-C, STS Mall, Civic Center,  
Phase IV, Bahria Town, Rawalpindi  
Tel: 051-5733945-46





