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

BML بنک مکرمہ
Bank Makramah Ltd.

HALF YEARLY REPORT JUNE 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

Board Audit Committee

Mr. Salaal Hasan
Chairman

Mr. Waseem Mehdi Syed
Member

Mr. Wajahat Ahmed Baqai
Member

Ms. Shabnam Faqir Mohammad
Member

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

Board Information Technology Committee

Mr. Zafar Iqbal Siddiqi
Chairman

Mr. Wajahat Ahmed Baqai
Member

Mr. Salaal Hasan
Member

Mr. Jawad Majid Khan
Member

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

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

Chief Financial Officer

Mr. Salman Zafar Siddiqi

Company Secretary

Mr. Assad Rabbani

Auditors

M/s. Yousuf Adil Chartered Accountants

Legal Advisors

M/s. 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
Website: www.thk.com.pk

Head Office

Bank Makramah Limited
Head Office
No. 13, COM-3, Scheme 5, Block-6, Clifton,
Karachi.
UAN: 021-111-124-365

Registered Office

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

Email: info@bankmakramah.com
companysecretary@bankmakramah.com
Website: www.bankmakramah.com

Purpose

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


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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 half year ended June 30, 2026.

The Bank has received an investment proposal from the Sponsor of the Bank, His Excellency Nasser Abdulla Hussain Lootah to further inject Rs. 10 billion into the Bank. The Boad of Directors in their meeting held on August 18, 2026, considered and approved the proposal and authorised the President / CEO to execute the agreement between the Bank and the Sponsor which sets out the terms. This amount of Rs. 10 billion shall be recorded as Advance Against Share Subscription, till such time regulatory and corporate approvals are obtained for the issuance of shares to the Sponsor, by way of other than right issue. The impact of this capital injection effective in the June 30, 2026 results, would increase capital adequacy ratio substantially.

THE BANK'S PERFORMANCE

The highlights of the financial results for the half year ended June 30, 2026 are as follows:

Financial Position	**Rupees in Millions**
Shareholders' Equity	22,563
Deposits	190,780
Total Assets	237,241
Advances – net	25,034
Investments – net	102,674
Financial Performance	
Net Interest Income and Non Mark-up Income (Total Income)	(1,371)
Non Mark-up Expenses	4,521
Credit loss allowance and write offs – net	(322)
Loss before tax	(5,570)
Loss after tax	(4,664)
Basic and diluted loss per share - Rupees	(4.60)

The Bank posted Loss before tax of Rs. 5.570 billion and Loss after tax of Rs. 4.664 billion for the half year ended June 30, 2026, as compared to Profit before tax and Profit after tax of Rs. 1.434 billion and Rs. 0.697 billion respectively for the comparative period last year. Loss per share was recorded at Rs. 4.60 for the current period, as compared to Profit per share Re. 0.70 for the comparative prior period.

Despite the inflationary pressures, the policy rate has been kept constant during the second quarter of 2026. However, a decline of 1% has been witnessed in the average policy rate between the respective periods. The average policy rate of 2026 was 10.83% against 11.83% in the same period last year. To manage the interest rate risk overall average investment along with the borrowings has been managed accordingly. The average net investments decreased in line with the reduction in average borrowings. The average net investments as at June 30, 2026 was reported at Rs. 87.344 billion compared to Rs. 141.451 billion in the same period last year and the average net investment yields also declined from 13.03% in the comparable prior period to 10.62% 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. 4.600 billion for the current period, compared to Rs. 9.139 billion in the comparable prior period.

The Bank witnessed an increase in net average advances totalling to Rs. 20.909 billion as at June 30, 2026 compared to Rs. 14.428 billion in the comparable period last year. Had the impact of modification amounting to Rs 1.9 billion not accounted for in the current period, income from advances would have ended higher at Rs. 816.939 million for the current period, compared to Rs. 639.543 million in the same period last year.

The deposit base reflected a tremendous increase of Rs. 21.608 billion during the current period as a result the closing deposit was reported at Rs. 190.780 billion as compared to Rs. 169.172 billion in December 2025.

The average CASA ratio slightly decreased from 93.20% in December 2025 to 91.37% in June 2026. The average cost of deposit was managed at 6.97% for the current period against 7.40% in June 2025.

In line with the reduction of the average investments, average borrowings have been reduced by Rs. 55.949 billion. The overall average cost of borrowing also declined from 11.96% to 9.87% for the same period last year.

Despite persistent macroeconomic headwinds and inflationary pressures, the Bank successfully demonstrated prudent control over its administrative costs through continuous monitoring and aggressive cost-containment initiatives. These strategic measures effectively restricted the increase in total operating expenses to a modest 9.70% period-on-period. Consequently, operating expenses for the period were contained at Rs. 4.521 billion, compared to Rs. 4.121 billion recorded in the same period last year, reflecting strong operational efficiency amidst a challenging economic environment.

In the current period, the Bank posted net recoveries of Rs. 321.762 million as against Rs. 3.666 billion in the comparative prior period.

As of June 30, 2026, the Bank's gross NPL ratio (Gross non-performing loans to Gross Advances) decreased to 40.33%, compared to 41.49% recorded on December 31, 2025. This decrease is mainly attributed to reduction in non-performing loans by Rs. 1.034 billion. Additionally, the coverage ratio as at June 2026 is reported at 85.88%, compared to 82.26% in 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 global economy has shown resilience and the outlook remains clouded by trade tensions, fiscal strains and persistent uncertainty due to worsening geopolitical fragmentation. Without stronger policy coordination, today's pressures risk locking the world into a lower-growth path. Tight fiscal space, uneven disinflation and weakening multilateral cooperation are slowing progress towards the Sustainable Development Goals, particularly in developing and climate-vulnerable economies.

Consequently, Pakistan's economy exhibits a measured stabilization, supported by disciplined fiscal management, robust worker remittances, and moderating domestic inflation that has allowed for gradual monetary easing.

However, reliance on the import of petroleum from gulf, leaves the nation with residual inflationary pressures. In FY2026, average CPI inflation remained within the targeted range despite elevated global oil prices and supply chain disruptions. Improved revenue mobilization and prudent expenditure management further strengthened the fiscal position.

The external sector remained broadly balanced, with the current account recording a marginal deficit of US$0.14 billion. Record-high workers' remittances and higher foreign exchange reserves helped offset the import recovery, associated with the strengthening of domestic economic activity. Keeping in view all these positive developments, S&P Global Ratings recently upgraded Pakistan's long-term sovereign credit rating to B from B-, indicating improved institutional capacity, sustained implementation of reforms and improved fiscal performance.

The current account recorded a deficit of $649 million in June 2026, bringing the cumulative FY2026 deficit to modest $139 million. Exports for the FY2026 were reported at USD 30.8 billion compared to last year at USD 32.3 billion. However, the imports rose by 9% to USD 64.5 billion as compared to USD 59.1 billion last year. As a result, the trade deficit widened to USD 35.5 billion from USD 29.6 billion last year.

During the FY2026, net Foreign Direct Investment (FDI) stood at USD 1.64 billion, with main sectors invested being power (USD 958.3 million) and financial services (USD 805.5 million). While Foreign Portfolio Investment (FPI) recorded net outflow of USD 1.18 million. Whereas, workers' remittances surged by 8.6% to USD 41.6 billion.

Fiscal consolidation remained robust, characterized by disciplined expenditure management, as a result, the fiscal deficit narrowed to 1.6% of GDP during Jul-May FY2026 as compared to a deficit of 3.8% of GDP during the corresponding period last year. Federal revenue increased by 7.3% during Jul-May FY2026 supported by tax and non-tax revenue. While the federal expenditure decreased by 9.4%. Resultantly, primary surplus remained at 3.3% of GDP (PKR 4,130.8 billion) as compared to 3.2% (PKR 3,594.6 billion) in FY2025. FBR tax collection grew by 10.8% to PKR 13,010.4 billion, with growth across both direct and indirect taxes.

Monetary and price indicators reflected tightening pressures on year-on-year CPI and inflation edged upto 11.1% in June 2026, bringing the average inflation in FY 2026 at 7.1% compared to 4.5% during the same period last year. In response to these persistent inflationary pressures, the Monetary Policy Committee (MPC) held on July 27th, 2026 decided to keep the policy rate unchanged at 11.5%.

As of June 19, 2026, Pakistan's Foreign Exchange (FX) reserves stood at USD 21.5 billion, of which USD 15.9 billion were held by the State Bank of Pakistan.

The Pakistan Stock Exchange (PSX) also remained under pressure due to precarious geopolitical situation, with the KSE-100 Index closing at 180,301 points as of June 30, 2026.

Overall, Pakistan's economy remained on path of gradual stabilization, supported by improve macroeconomic fundamentals, fiscal discipline and strong external factors. Although regional geopolitical tension continues to pose external risk through oil price volatility and trade disruption. Prudent economic management and ongoing structural reforms will strengthen the economy and will provide a solid foundation for sustainable growth.

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.

President and Chief Executive Officer	**Director**

Bank Makramah Limited
August 28, 2026
Karachi

19جون2026ءتک پاکستان کے زرِمبادلہ کے ذخائر 21.5ارب ڈالر تھے جن میں سے 15.9ارب ڈالر اسٹیٹ بینک کی تحویل میں تھے۔

پاکستان اسٹاک ایکسچینج کی کارکردگی جغرافیائی سیاسی صورتِ حال میں پائی جانے والی غیر یقینی کے باعث دباؤ کا شکار رہی اور 30جون2026ءکو کے ایس ای100انڈیکس 180,301پوائنٹس پر بند ہوا۔

مجموعی طور پر پاکستان کی معیشت بتدریج استحکام کی راہ پر گامزن رہی، جسے بہتر کُلی معاشی مبادیات، مالیاتی نظم وضبط اور مضبوط بیرونی عوامل سے تقویت ملی۔ اگرچہ علاقائی جغرافیائی سیاسی کشیدگی، بالخصوص تیل کی قیمتوں میں اتار چڑھاؤ اور تجارت میں خلل کے باعث بدستور بیرونی خطرات کا باعث بن رہی ہے۔ محتاط معاشی انتظام اور جاری ساختی اصلاحات معیشت کو مزید مستحکم کریں گی اور پائیدار معاشی نمو کے لیے مضبوط بنیاد فراہم کریں گی۔

تعریف وتوثیق

ہم، بورڈ کی جانب سے، ایک بار پھر اسٹیٹ بینک آف پاکستان، سیکیوریٹیز 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 بھی شکریہ ادا کرنا چاہیں گے۔

بورڈ آف ڈائریکٹرز کی جانب سے

صدر اور چیف ایگزیکٹو آفیسر	ڈائریکٹر

بینک مکرمہ لمیٹڈ
28اگست2026ء
کراچی

اقتصادی جائزہ

عالمی معیشت نے لچک کا مظاہرہ کیا ہے، تاہم تجارتی کشیدگی، مالیاتی دباؤ اور بگڑتے ہوئے جغرافیائی سیاسی دھڑوں کے باعث مسلسل غیر یقینی صورتِ حال کے پیشِ نظر معاشی منظر نامہ بدستور غیر واضح ہے۔ مضبوط پالیسی ہم آہنگی کے بغیر موجودہ دباؤ دنیا کو کم شرحِ نمو کی راہ پر لے جا سکتے ہیں۔ سخت مالیاتی گنجائش، مہنگائی میں غیر یکساں کمی اور کثیر فریقی تعاون میں کمزوری، خصوصاً ترقی پذیر اور موسمیاتی تبدیلی کے خطرات سے دوچار معیشتوں میں پائیدار ترقی کے اہداف کی جانب پیش رفت کو سست کر رہی ہے۔

چنانچہ پاکستان کی معیشت میں محتاط استحکام کے آثار نمایاں ہوئے ہیں، جسے مالیاتی نظم و ضبط، کارکنوں کی ترسیلاتِ زر میں مضبوط نمو اور ملکی مہنگائی میں کمی سے تقویت ملی ہے، جس کے باعث زرّی پالیسی میں بتدریج نرمی کی گنجائش پیدا ہوئی ہے۔

تاہم، خلیجی ممالک سے پٹرولیم مصنوعات کی درآمد پر انحصار کے باعث ملک کو مہنگائی کے کسی قدر دباؤ کا بدستور سامنا ہے۔ مالی سال 2026ء میں عالمی سطح پر تیل کی بلند قیمتوں اور رسدی سلسلے میں تعطل کے باوجود اوسط صارف اشاریۂ قیمت (سی پی آئی) مہنگائی مقررہ ہدف کی حدود میں رہی۔ محاصل کی بہتر وصولی اور اخراجات کے محتاط انتظام نے مالیاتی پوزیشن کو مزید مستحکم کیا۔

بیرونی شعبہ خاصی حد تک متوازن رہا، جبکہ جاری کھاتے میں 0.14 ارب ڈالر کا معمولی خسارہ ریکارڈ کیا گیا۔ کارکنوں کی ریکارڈ بلند ترسیلاتِ زر اور زرمبادلہ کے ذخائر میں اضافے نے درآمدات میں ہونے والی بحالی کے اثرات کو زائل کرنے میں مدد دی، جو ملکی معاشی سرگرمیوں میں بہتری سے منسلک ہے۔ ان تمام مثبت پیش رفتوں کو مدِ نظر رکھتے ہوئے، ایس اینڈ پی گلوبل ریٹنگز نے حال ہی میں پاکستان کی طویل مدتی کریڈٹ ریٹنگ کو منفی بی (-B) سے بڑھا کر بی (B) کر دیا ہے، جو ادارہ جاتی صلاحیت میں بہتری، اصلاحات پر مسلسل عمل درآمد اور بہتر مالیاتی کارکردگی کی عکاسی کرتی ہے۔

جون 2026ء میں جاری کھاتے میں 649 ملین ڈالر کا خسارہ ریکارڈ کیا گیا، جس کے نتیجے میں مالی سال 2026ء کا مجموعی خسارہ 139 ملین ڈالر رہا۔ مالی سال 2026ء کے دوران برآمدات 30.8 ارب ڈالر رہیں، جبکہ گذشتہ برس یہ 32.3 ارب ڈالر تھیں۔ تاہم، درآمدات 9 فیصد اضافے سے 64.5 ارب ڈالر ہو گئیں جبکہ گذشتہ برس یہ 59.1 ارب ڈالر تھیں۔ نتیجتاً، تجارتی خسارہ گذشتہ برس کے 29.6 ارب ڈالر کے مقابلے میں بڑھ کر 35.5 ارب ڈالر ہو گیا۔

مالی سال 2026ء کے دوران خالص بیرونی براہِ راست سرمایہ کاری (ایف ڈی آئی) 1.64 ارب ڈالر رہی، جس میں بجلی (958.3 ملین ڈالر) اور مالی خدمات (805.5 ملین ڈالر) اہم سرمایہ کاری شعبے تھے۔ جبکہ بیرونی جزدانی سرمایہ کاری (ایف پی آئی) میں 1.18 ملین ڈالر کا خالص اخراج ریکارڈ کیا گیا۔ دوسری جانب کارکنوں کی ترسیلاتِ زر میں 8.6 فیصد اضافہ ہوا اور یہ 41.6 ارب ڈالر تک پہنچ گئیں۔

اخراجات کے محتاط نظم و نسق کے باعث مالیاتی یکجائی میں بہتری کا سلسلہ جاری رہا۔ نتیجتاً، جولائی تا مئی مالی سال 26ء کے دوران مالیاتی خسارہ کم ہو کر جی ڈی پی کا 1.6 فیصد رہ گیا، جبکہ گذشتہ سال کی اسی مدت میں یہ خسارہ جی ڈی پی کے 3.8 فیصد کے مساوی تھا۔ جولائی تا مئی مالی سال 26ء کے دوران وفاقی محصولات میں 7.3 فیصد اضافہ ہوا، جس کی وجہ ٹیکس اور نان ٹیکس آمدنی تھی۔ جبکہ وفاقی اخراجات میں 9.4 فیصد کمی واقع ہوئی۔ نتیجتاً بنیادی سرپلس جی ڈی پی کے 3.3 فیصد (4,130.8 ارب روپے) پر برقرار رہا، جو مالی سال 25ء میں 3.2 فیصد (3,594.6 ارب روپے) تھا۔ ایف بی آر کی ٹیکس وصولیوں میں 10.8 فیصد اضافہ ہوا اور یہ 13,010.4 ارب روپے تک پہنچ گئیں، جس میں بلاواسطہ اور بالواسطہ دونوں اقسام کے ٹیکسز میں اضافہ دکھائی دیا۔

زری اور قیمت کے اظہاریوں نے سخت مالیاتی دباؤ کی عکاسی کی، جبکہ جون 2026ء میں سال بہ سال بنیاد پر صارف اشاریۂ قیمت (سی پی آئی) مہنگائی بڑھ کر 11.1 فیصد ہو گئی، جس کے نتیجے میں مالی سال 2026ء کے دوران اوسط مہنگائی 7.1 فیصد رہی، جبکہ گذشتہ برس کی اسی مدت میں یہ 4.5 فیصد تھی۔ مہنگائی کے ان مسلسل دباؤ کے پیشِ نظر، زری پالیسی کمیٹی (ایم پی سی) نے 27 جولائی 2026ء کو منعقدہ اجلاس میں پالیسی ریٹ کو 11.5 فیصد پر برقرار رکھنے کا فیصلہ کیا۔

مہنگائی کے دباؤ کے باوجود 2026ء کی دوسری سہ ماہی کے دوران پالیسی ریٹ کو برقرار رکھا گیا۔ تاہم، متعلقہ تقابلی ادوار میں اوسط پالیسی ریٹ میں ایک فیصد کمی دکھائی دی۔ 2026ء کے دوران اوسط پالیسی ریٹ 10.83 فیصد رہا، جبکہ گذشتہ برس کی اسی مدت میں یہ 11.83 فیصد تھا۔ شرحِ سود کے خطرے کے انتظام کے لیے اوسط سرمایہ کاری اور قرض گیری کو بھی اسی کے مطابق منظم کیا گیا۔ اوسط خالص سرمایہ کاری میں کمی آئی، جو اوسط قرض گیری میں کمی سے ہم آہنگ تھی۔ 30 جون 2026ء تک اوسط خالص سرمایہ کاری گذشتہ برس کی اسی مدت کے 141.451 ارب روپے سے کم ہو کر رواں سال 87.344 ارب روپے رہ گئی۔ اسی طرح، اوسط خالص سرمایہ کاری یافتوں میں بھی کمی واقع ہوئی اور وہ موجودہ مدت میں 10.62 فیصد رہ گئیں جبکہ گذشتہ برس کی اسی مدت میں یہ 13.03 فیصد تھیں۔ حجم اور منافع دونوں میں اس کمی کا رجحان سرمایہ کاریوں سے حاصل ہونے والی بینک کی آمدنی میں نمایاں کمی کا باعث بنا، جو موجودہ مدت میں کم ہو کر 4.600 ارب روپے رہ گئی جبکہ گذشتہ برس کی تقابلی مدت میں یہ 9.139 ارب تھی۔

30 جون 2026ء تک بینک کے اوسط خالص ایڈوانسز بڑھ کر 20.909 ارب روپے ہو گئے، جبکہ گذشتہ برس کی تقابلی مدت میں یہ 14.428 ارب روپے تھے۔ اگر زیرِ جائزہ مدت میں 1.9 ارب روپے کی ترمیم کے اثر کو شامل نہ کیا جاتا تو ایڈوانسز سے حاصل ہونے والی آمدن زیرِ جائزہ مدت میں بڑھ کر 816.939 ملین روپے ہو جاتی، جبکہ گذشتہ برس کی اسی مدت میں یہ 639.543 ملین روپے تھی۔

زیرِ جائزہ مدت کے دوران بینک کے ڈپازٹ کی اساس میں 21.608 ارب روپے کا نمایاں اضافہ ہوا، جس کے نتیجے میں کلوزنگ ڈپازٹس بڑھ کر 190.780 ارب روپے ہو گئے، جبکہ دسمبر 2025ء میں یہ 169.172 ارب روپے تھے۔ اوسط سی اے ایس اے تناسب میں معمولی کمی واقع ہوئی اور یہ دسمبر 2025ء کے 93.20 فیصد سے کم ہو کر جون 2026ء میں 91.37 فیصد رہ گیا۔ موجودہ مدت کے دوران ڈپازٹس کی اوسط لاگت 6.97 فیصد کر دی گئی، جبکہ جون 2025ء میں یہ 7.40 فیصد تھی۔

اوسط سرمایہ کاری میں کمی کے مطابق اوسط قرض گیری میں بھی 55.949 ارب روپے کی کمی واقع ہوئی۔ گذشتہ برس کی اسی مدت کے مقابلے میں قرض گیری کی مجموعی اوسط لاگت بھی 11.96 فیصد سے کم ہو کر 9.87 فیصد رہ گئی۔

مسلسل کُلی معاشی مشکلات اور مہنگائی کے دباؤ کے باوجود بینک نے اپنے آپریٹنگ اخراجات کی مسلسل نگرانی اور اخراجات میں کمی کے مؤثر اقدامات کے ذریعے محتاط انداز میں کنٹرول کا مظاہرہ کیا۔ ان تزویراتی اقدامات کے نتیجے میں مجموعی آپریٹنگ اخراجات میں دورانِ مدت اضافے کو مؤثر طور پر صرف 9.70 فیصد تک محدود رکھا۔ نتیجتاً، زیرِ جائزہ مدت کے دوران آپریٹنگ اخراجات 4.521 ارب روپے تک محدود رہے، جبکہ گذشتہ برس کی اسی مدت میں یہ 4.121 ارب روپے تھے۔ یہ مشکل معاشی ماحول کے باوجود بینک کی مضبوط آپریٹنگ استعداد اور کارکردگی کی عکاسی کرتا ہے۔

موجودہ مدت کے دوران بینک نے 321.762 ملین روپے کی خالص بازیابی کیں، جبکہ گذشتہ برس کی تقابلی مدت میں یہ 3.666 ارب روپے تھیں۔

30 جون 2026ء تک بینک کا مجموعی غیر فعال قرضوں کا تناسب (مجموعی غیر فعال قرضے اور مجموعی ایڈوانسز) کم ہو کر 40.33 فیصد رہ گیا جبکہ 31 دسمبر 2025ء کو یہ 41.49 فیصد تھا، اس کمی کی بنیادی وجہ غیر فعال قرضوں میں 1.034 ارب روپے کی کمی ہے۔ مزید برآں، جون 2026ء تک کورتیج کا تناسب 85.88 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 مائنس) اور قلیل مدتی ریٹنگ 'A-2' (اے ٹو) دی گئی ہے۔

ڈائریکٹرز کا جائزہ

بورڈ آف ڈائریکٹرز کی جانب سے، ہم 30 جون 2026ء کو اختتام پذیر ہونے والی ششماہی کے لیے بینک کے ڈائریکٹرز کا جائزہ مع غیر آڈٹ شدہ جامع عبوری مالی گوشوارے پیش کرتے ہوئے مسرور ہیں۔

بینک کو ہمارے اسپانسر، عزت مآب جناب نصر عبداللہ حسین لوتاہ کی جانب سے بینک میں مزید 10 ارب روپے کی سرمایہ کاری کی تجویز موصول ہوئی ہے۔ بورڈ آف ڈائریکٹرز نے اپنے 18 اگست 2026ء کو منعقدہ اجلاس میں اس تجویز پر غور و خوض کیا اور اسے منظور کرتے ہوئے صدر/سی ای او کو بینک اور اسپانسر کے مابین اس معاہدے پر عمل درآمد کی منظوری دے دی، جس میں اس سرمایہ کاری کی شرائط و ضوابط درج ہوں گی۔ 10 ارب روپے کی یہ رقم شیئر سبسکرپشن کے پیشگی زرِ سرمایہ کے طور پر درج کی جائے گی تاوقتیکہ اسپانسر کو حقوقِ حصص (رائٹ ایشو) کے علاوہ کسی اور طریقے سے حصص کے اجرا کے لیے مطلوبہ ضوابطی اور کارپوریٹ منظوریاں حاصل کر لی جائیں۔ 30 جون 2026ء کے نتائج میں اس سرمایہ کاری کے اثر سے شرحِ کفایت سرمایہ نمایاں طور پر بہتر ہو جائے گی۔

بینک کی کارکردگی

30 جون 2026ء کو اختتام پذیر ہونے والی ششماہی کے لیے مالی نتائج کی جھلکیاں حسب ذیل ہیں:

مالی صورتِ حال	ملین روپے
شیئر ہولڈرز کی ایکویٹی	22,563
امانتیں	190,780
مجموعی اثاثے	237,241
ایڈوانس-خالص	25,034
سرمایہ کاریاں-خالص	102,674
مالی کارکردگی	
خالص سودی آمدنی اور غیر سودی آمدنی (مجموعی آمدنی)	(1,371)
غیر سودی اخراجات	4,521
کریڈٹ خسارے کا الاؤنس اور استرداد-خالص	(322)
خسارہ قبل از ٹیکس	(5,570)
خسارہ بعد از ٹیکس	(4,664)
خسارہ فی شیئر بنیادی اور سیال (diluted)-روپے	(4.60)

بینک نے 30 جون 2026ء کو ختم ہونے والی ششماہی کے لیے 5.570 ارب روپے کا قبل از ٹیکس خسارہ اور 4.664 ارب روپے کا بعد از ٹیکس خسارہ ظاہر کیا، جبکہ گذشتہ برس کی تقابلی مدت میں بالترتیب 1.434 ارب روپے کا قبل از ٹیکس منافع اور 0.697 ارب روپے کا بعد از ٹیکس منافع ہوا تھا۔ زیرِ جائزہ مدت کے لیے فی حصص خسارہ 4.60 روپے ریکارڈ کیا گیا، جبکہ گذشتہ برس کی تقابلی مدت میں فی حصص منافع 0.70 روپے تھا۔

UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE HALF YEAR ENDED JUNE 30, 2026

INDEPENDENT AUDITORS' **REVIEW REPORT** TO THE MEMBERS OF **BANK MAKRAMAH LIMITED**

REPORT ON REVIEW OF **UNCONSOLIDATED** CONDENSED INTERIM **FINANCIAL STATEMENTS**

Introduction

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

Scope of Review

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

Conclusion

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

Emphasis of Matter

We draw attention to the following matters:

- As disclosed in note 1.5 to the unconsolidated condensed interim financial statements, during the half year ended June 30, 2026, the Bank has incurred net loss of Rs. 4,663.605 million resulting in accumulated losses of Rs. 1,887.605 million. As per the applicable laws and regulations, the Bank is required to maintain Minimum Paid-up Capital (net of losses) (MCR) of Rs. 10 billion, Capital Adequacy Ratio (CAR) at 11.50% (inclusive of Capital Conservation Buffer of 1.50%), Leverage Ratio (LR) at 3.00%, Liquidity Coverage Ratio (LCR) at 100% and Net Stable Funding Ratio (NSFR) at 100% as of June 30, 2026. While the bank is compliant with the minimum paid up capital requirement, the Bank's CAR and LR of 1.77% and 0.36% respectively are not in compliance with the applicable laws and regulations. Further, as disclosed in the aforementioned note, subsequent to the period end, the Bank has received investment commitment from the key sponsor for injecting Rs. 10,000.00 million into the Bank, out of which Rs. 4,000.00 million have been received until August 28, 2026.

- As disclosed in note 14.1 to the unconsolidated condensed interim financial statements, the Bank has recognized deferred tax asset of Rs. 17,182.27 million which is considered realizable based on financial projections of taxable profits for five years. The preparation of financial projection involves management assumptions regarding future business and economic conditions and therefore any significant change in assumptions or actual outcome that is different from assumptions, may have effect on realisability of the deferred tax asset in future.

- As disclosed in note 15 to the unconsolidated condensed interim financial statements, these properties include undeveloped / underdeveloped land and buildings recorded as held for sale and Non-banking assets, accordingly, its valuation involves subjectivities. The properties have been valued by professional firms of valuers included on the list maintained by the Pakistan Banks Association (PBA). We are highlighting this matter owing to significant uncertainty with regard to the disposal and recovery of such asset in near future.

Our conclusion is not modified in respect of the matters stated above.

Other Matter

Pursuant to requirement of Section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the second quarter accounts are subject to a limited scope review by the statutory auditors of the company. Accordingly, the figures of the unconsolidated condensed interim statement of profit and loss account, unconsolidated condensed interim statement of comprehensive income for the three months period ended June 30, 2026 and figures for half year ended December 31, 2025 in unconsolidated condensed interim statement of changes in equity have not been reviewed by us.

The engagement partner on the review resulting in this independent auditor's review report is Nadeem Yousuf Adil.

Chartered Accountants

Place: Karachi
Date: August 28, 2026
UDIN: RR202610091xUpnHaTYJ

UNCONSOLIDATED CONDENSED INTERIM **STATEMENT OF FINANCIAL POSITION**

AS AT JUNE 30, 2026

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------- (Rupees in '000)	--------
ASSETS			
Cash and balances with treasury banks	6	**13,653,636**	12,915,786
Balances with other banks	7	**2,049,990**	2,760,766
Lendings to financial institutions	8	**21,505,095**	14,199,796
Investments	9	**102,673,619**	86,281,902
Advances	10	**25,034,263**	26,126,936
Property and equipment	11	**7,614,151**	7,717,465
Right-of-use assets	12	**3,499,828**	2,538,778
Intangible assets	13	**282,318**	322,592
Deferred tax assets	14	**17,182,265**	14,251,598
Other assets	15	**43,745,844**	46,530,665
Total Assets		**237,241,009**	213,646,284
LIABILITIES			
Bills payable	17	**3,042,396**	2,749,628
Borrowings	18	**11,614,722**	7,404,522
Deposits and other accounts	19	**190,780,284**	169,172,356
Lease liabilities	20	**4,243,990**	3,313,315
Subordinated debt	21	**-**	1,495,515
Deferred tax liabilities		**-**	-
Other liabilities	22	**4,996,709**	5,804,157
Total Liabilities		**214,678,101**	189,939,493
NET ASSETS		**22,562,908**	23,706,791
REPRESENTED BY			
Share capital - net		**10,278,885**	10,000,000
Advance against subscription of shares	23	**5,000,000**	5,000,000
Reserves		**4,944,272**	1,913,138
Surplus / (deficit) on revaluation of assets	24	**4,227,356**	4,083,222
Accumulated losses / unappropriated profit		**(1,887,605)**	2,710,431
		22,562,908	23,706,791
CONTINGENCIES AND COMMITMENTS	25		

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

President / Chief Executive	Chief Financial Officer	Director	Director	Director

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

FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2026

	Note	Quarter Ended June 30, 2026	Quarter Ended Restated June 30, 2025	Half Year Ended June 30, 2026	Half Year Ended Restated June 30, 2025
		(Rupees in '000)			
Mark-up / return / interest earned	26	1,248,576	4,394,674	4,087,633	10,329,035
Mark-up / return / interest expensed	27	3,585,326	4,809,500	6,415,543	10,687,696
Net mark-up / interest expense		(2,336,750)	(414,826)	(2,327,910)	(358,661)
NON MARK-UP / INTEREST INCOME					
Fee and commission income	28	218,663	168,869	447,556	501,360
Dividend income		412	-	412	412
Foreign exchange income		203,978	25,854	388,674	113,776
Income / (loss) from derivatives		-	-	-	-
Gain on securities	29	75,319	916,743	112,031	1,515,821
Net gains / (loss) on derecognition of financial assets measured at amortised cost		-	-	-	-
Other income	30	7,014	112,561	8,579	116,167
Total non-markup / interest income		505,386	1,224,027	957,252	2,247,536
Total income		(1,831,364)	809,201	(1,370,658)	1,888,875
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	31	2,219,004	2,111,535	4,520,361	4,120,728
Workers welfare fund		-	-	-	-
Other charges		382	255	647	367
Total non-markup / interest expenses		2,219,386	2,111,790	4,521,008	4,121,095
Loss before credit loss allowance		(4,050,750)	(1,302,589)	(5,891,666)	(2,232,220)
Credit loss allowance and write offs - net	33	308,167	(3,464,857)	(321,762)	(3,665,934)
Extra ordinary / unusual items		-	-	-	-
(LOSS) / PROFIT BEFORE TAXATION		(4,358,917)	2,162,268	(5,569,904)	1,433,714
Taxation	34	(409,444)	595,820	(906,299)	737,095
(LOSS) / PROFIT AFTER TAXATION		(3,949,473)	1,566,448	(4,663,605)	696,619
		(Rupees)			
Basic (loss) / earning per share	35	(3.89)	1.57	(4.60)	0.70
Diluted (loss) / earning per share	35	(3.89)	1.57	(4.60)	0.70

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 AND HALF YEAR ENDED JUNE 30, 2026

	Quarter Ended		Half Year Ended	
	June 30, 2026	Restated June 30, 2025	June 30, 2026	Restated June 30, 2025
	(Rupees in '000)			
(Loss) / profit after taxation for the period	**(3,949,473)**	1,566,448	**(4,663,605)**	696,619
Other comprehensive income				
Items that may be reclassified to profit and loss account in subsequent periods:				
Movement in (deficit) / surplus on revaluation of debt investments through FVOCI - net of tax	**156,751**	336,040	**(215,081)**	(573,774)
Items that will not be reclassified to profit and loss account in subsequent periods:				
Movement in surplus on revaluation of property and equipment - net of tax	**-**	-	**424,794**	-
Movement in (deficit) / surplus on revaluation of equity investments - net of tax	**4**	(7)	**(10)**	10
	4	(7)	**424,784**	10
Total comprehensive (loss) / income	**(3,792,718)**	1,902,481	**(4,453,902)**	122,855

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 HALF YEAR ENDED JUNE 30, 2026

	Share capital		Capital reserves		Surplus / (deficit) on revaluation of				
	Issued, subscribed and paid up	Advance against subscription of shares	Share premium	Statutory reserve	Investments	Property and equipment / Non banking assets	Property held for sale	Accumulated losses / Unappropriated profit	Total
	(Rupees in '000)								
Balance as at January 01, 2025 (Audited) (Restated)	10,000,000	-	-	154,162	778,154	2,862,556	650,035	(6,132,049)	8,312,858
Profit after taxation for the six months ended June 30, 2025 (Restated) (refer note 42)	-	-	-	-	-	-	-	696,619	696,619
Effect of reclassification from listed to unlisted due to delisting of securities	-	-	-	-	57,945	-	-	(57,945)	-
Other comprehensive income - net of tax	-	-	-	-	(573,764)	-	-	-	(573,764)
Transfer to statutory reserve	-	-	-	-	-	-	-	-	-
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to accumulated losses	-	-	-	-	-	(26,896)	-	26,896	-
Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to accumulated losses	-	-	-	-	-	(6,768)	-	6,768	-
Transfer from surplus on revaluation of property and equipment on sale to accumulated losses	-	-	-	-	-	(46,212)	-	46,212	-
Balance as at July 01, 2025 (Un-audited) (Restated)	10,000,000	-	-	154,162	262,335	2,782,680	650,035	(5,413,499)	8,435,713
Profit after taxation for the six months ended December 31, 2025 (Restated) (refer note 42)	-	-	-	-	-	-	-	8,098,261	8,098,261
Other comprehensive income - net of tax	-	-	-	-	(234,357)	2,459,086	-	(51,912)	2,172,817
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	-	-	-	-	-	(22,481)	-	22,481	-
Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to unappropriated profit	-	-	-	-	-	(6,768)	-	6,768	-
Transfer from surplus on revaluation of property and equipment on disposal to unappropriated profit	-	-	-	-	-	(1,157,273)	-	1,157,273	-
Transfer from surplus on revaluation of property held for sale on disposal to unappropriated profit	-	-	-	-	-	-	(650,035)	650,035	-
Transactions with owners, recorded directly in equity									
Advance received against subscription of shares	-	5,000,000	-	-	-	-	-	-	5,000,000
Balance as at January 01, 2026 (Audited)	10,000,000	5,000,000	-	1,913,138	27,978	4,055,244	-	2,710,431	23,706,791
Loss after taxation for the six months ended June 30, 2026	-	-	-	-	-	-	-	(4,663,605)	(4,663,605)
Other comprehensive income - net of tax	-	-	-	-	(215,091)	424,794	-	-	209,703
Transfer to statutory reserve	-	-	-	-	-	-	-	-	-
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to accumulated losses	-	-	-	-	-	(47,895)	-	47,895	-
Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to accumulated losses	-	-	-	-	-	(17,674)	-	17,674	-
Transactions with owners, recorded directly in equity									
Issue of shares against conversion of TFCs (refer note 1.4, 21 and 22.1)	278,885	-	3,031,134	-	-	-	-	-	3,310,019
Balance as at June 30, 2026 (Un-audited)	10,278,885	5,000,000	3,031,134	1,913,138	(187,113)	4,414,469	-	(1,887,605)	22,562,908

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 **CASH FLOW STATEMENT (UN-AUDITED)**

FOR THE HALF YEAR ENDED JUNE 30, 2026

	Note	June 30, 2026	Restated June 30, 2025
		-------- (Rupees in '000) --------	
CASH FLOW FROM OPERATING ACTIVITIES			
(Loss) / profit before taxation		(5,569,904)	1,433,714
Less: Dividend income		(412)	(412)
		(5,570,316)	1,433,302
Adjustments:			
Depreciation on property and equipment		206,515	215,351
Depreciation on right-of-use assets		305,660	271,225
Depreciation on non-banking assets		50,711	30,327
Finance charges on leased assets		278,925	262,767
Amortization		43,232	36,401
Credit loss allowance and write offs - net		(321,569)	(3,665,934)
Gain on forward exchange contracts		(12,018)	(31,315)
Charge for defined benefit plan		54,679	43,019
Charge for employees compensated absences		12,211	11,339
Gain on termination of lease contracts under IFRS 16		-	(47,313)
Gain on sale of property and equipment		(7,817)	(67,469)
		610,529	(2,941,602)
		(4,959,787)	(1,508,300)
(Increase) / decrease in operating assets			
Lendings to financial institutions		(7,306,504)	(3,623,611)
Advances		1,412,982	3,141,579
Others assets (excluding advance taxation)		2,188,596	2,768,548
		(3,704,926)	2,286,516
Increase / (decrease) in operating liabilities			
Bills payable		292,768	(39,651)
Borrowings from financial institutions		4,210,276	(39,026,164)
Deposits		21,607,928	(2,698,416)
Other liabilities (excluding current taxation)		1,091,695	(899,276)
		27,202,667	(42,663,507)
Payment on account of staff retirement benefits		(157,456)	(93,133)
Income tax paid		(879,028)	(322,442)
Net cash generated from / (used in) operating activities		17,501,470	(42,300,866)
CASH FLOW FROM INVESTING ACTIVITIES			
Net Investments in securities classified as FVOCI		(16,762,096)	40,772,096
Dividend received		412	412
Investments in property and equipment		(103,605)	(54,712)
Investments in intangible assets		(2,958)	(64,544)
Proceeds from sale of property and equipment		8,221	210,289
Net cash (used in) / generated from investing activities		(16,860,026)	40,863,541
CASH FLOW FROM FINANCING ACTIVITIES			
Payments of lease obligations against right-of-use assets		(614,961)	(457,034)
Net cash used in financing activities		(614,961)	(457,034)
Increase / (decrease) in cash and cash equivalents		26,483	(1,894,359)
Cash and cash equivalents at beginning of the year		15,673,643	19,821,217
Cash and cash equivalents at end of the period	36	15,700,126	17,926,858

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

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 No. 13, COM-3, Scheme 5, Block 6, Clifton, Karachi, Pakistan.

The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962 and is operating through its 147 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 In continuation to the disclosure given in the annual financial statement of December 31, 2025, related to the capital restructuring plan, the current status is as below:

- Recoveries against non-performing loans from Omni group (refer Note 10.3)

- Sale of self-constructed building on the plot of land bearing No. G-2, Block 2, Scheme No. 5 (refer Note 15.2)

- The Bank entered into a revised agreement with DHA during the period (refer Note 15.1)

1.4 During the half year, 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).

1.5 During the period ended, the Bank has incurred a net loss of Rs. 4,663.605 million and the Bank's retained earnings as on December 31, 2025 have turned into accumulated losses of Rs. 1,887.605 million. As per the applicable laws and regulations, the Bank is required to maintain Minimum Paid-up Capital (net of losses) (MCR) of Rs. 10 billion, Capital Adequacy Ratio (CAR) at 11.50% (inclusive of Capital Conservation Buffer of 1.50%), Leverage Ratio (LR) at 3.00%, Liquidity Coverage Ratio (LCR) at 100% and Net Stable Funding Ratio (NSFR) at 100% as of June 30, 2026. However, though the Bank has met Minimum Capital Requirement (MCR), i.e., Minimum Paid-up Capital (net of losses) (MCR), set by the State Bank of Pakistan as at June 30, 2026 the Bank has become non-compliant in respect of Capital Adequacy Ratio (CAR) which now stands at 1.77% against required CAR of 11.5%. Bank's Leverage Ratio (LR) is at 0.36%, which is below the required 3% threshold, as disclosed in note 40 to the enclosed unconsolidated condensed interim financial statements.

However, the Bank has received an investment commitment from the Sponsor of the Bank, His Excellency Nasser Abdulla Hussain Lootah to further inject Rs. 10,000.00 million into the Bank. The Board of Directors in their meeting held on August 18, 2026, considered and approved the proposal and authorized the President / CEO to execute the agreement between the Bank and the Sponsor which sets out the terms. This amount of Rs. 10,000.00 million shall be recorded as Advance Against Share Subscription, till such time regulatory and corporate approvals are obtained for the issuance of shares to the Sponsor, by way of other than right issue. At the time of approval of accounts, Rs. 4,000.00 million has been received with improvement in CAR to 10.25% and upon total receipt of Rs. 10,000.00 million the Bank will become CAR compliant.

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:

Standard, Interpretation or Amendment	Effective date (annual periods beginning on or after)
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.

6. CASH AND BALANCES WITH TREASURY BANKS

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	-------- (Rupees in '000)	--------
In hand		
Local currency	**3,475,563**	2,993,562
Foreign currency	**192,535**	315,610
	3,668,098	3,309,172
With State Bank of Pakistan in		
Local currency current account	**8,714,969**	8,273,572
Foreign currency current account	**397,771**	428,588
Foreign currency deposit account	**505,121**	607,487
	9,617,861	9,309,647
With National Bank of Pakistan in Local currency current account	**358,772**	286,667
Prize bonds	**8,905**	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	**13,653,636**	12,915,786

7. BALANCES WITH OTHER BANKS

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
In Pakistan		
In current account	**14,377**	26,727
In deposit account	**-**	-
	14,377	26,727
Outside Pakistan		
In current account	**1,975,810**	2,674,471
In deposit account	**61,340**	61,772
	2,037,150	2,736,243
Less: Credit loss allowance held against balances with other banks	**(1,537)**	(2,204)
Balances with other banks - net of credit loss allowance	**2,049,990**	2,760,766

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
8. LENDINGS TO FINANCIAL INSTITUTIONS	-------- (Rupees in '000) --------	
Reverse repo agreements	**8,427,200**	8,600,300
Bai Muajjal receivable		
- with State Bank of Pakistan	**12,579,100**	5,599,496
Musharakah	**500,000**	-
	21,506,300	14,199,796
Less: Credit loss allowance held against lending to financial institutions	**(1,205)**	-
Lendings to financial institutions - net of credit loss allowance	**21,505,095**	14,199,796

8.1 Lending to FIs - Particulars of credit loss allowance

		(Un-audited) June 30, 2026		(Audited) December 31, 2025	
		Lending	Credit loss allowance held	Lending	Credit loss allowance held
		---------- (Rupees in '000) ----------			
Domestic					
Performing	Stage 1	**21,506,300**	**1,205**	14,199,796	-
Under performing	Stage 2	**-**	**-**	-	-
Non-performing	Stage 3				
Substandard		**-**	**-**	-	-
Doubtful		**-**	**-**	-	-
Loss		**-**	**-**	-	-
Total		**21,506,300**	**1,205**	14,199,796	-

9. INVESTMENTS

9.1 Investments by type:

	June 30, 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)							
Debt Instruments								
Classified / Measured at FVOCI								
Federal Government Securities								
- Market Treasury Bills	3,971,764	-	584	3,972,348	8,523,342	-	16,380	8,539,722
- Pakistan Investment Bonds	52,111,228	-	(54,265)	52,056,963	35,708,939	-	64,812	35,773,751
- GoP Ijarah Sukuks	43,793,654	-	(268,963)	43,524,691	38,815,592	-	(33,008)	38,782,584
Non Government Debt Securities								
- Term Finance Certificates	720,986	(8,903)	-	712,083	742,104	(8,807)	-	733,297
- Sukuk Bonds	2,338,918	(165,016)	-	2,173,902	2,384,477	(165,578)	-	2,218,899
	102,936,550	(173,919)	(322,644)	102,439,987	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	15	-	36	51	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)	36	1,881	148,786	(146,941)	53	1,898
Subsidiary								
- Summit Capital (Private) Limited	396,942	(165,191)	-	231,751	396,942	(165,191)	-	231,751
Total Investments	103,482,278	(486,051)	(322,608)	102,673,619	86,720,182	(486,517)	48,237	86,281,902

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		(Rupees in '000)	
9.1.1 Investments given as collateral - Market Value			
Pakistan Investment Bonds		14,363,800	9,307,490
9.2 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		96	-
Reversal for the period / year		(562)	(733,307)
Reversal on disposals		-	(938,655)
		(466)	(1,671,962)
Closing balance		486,051	486,517

9.3 Particulars of credit loss allowance against debt securities

Category of classification		June 30, 2026 (Un-audited) Outstanding amount	Credit loss allowance held	December 31, 2025 (Audited) Outstanding amount	Credit loss allowance held
		(Rupees in '000)			
Domestic					
Performing	Stage 1	99,876,646	-	83,047,873	-
Underperforming	Stage 2	2,886,375	390	2,952,496	300
Non-performing	Stage 3				
Loss		173,529	173,529	174,085	174,085
		102,936,550	173,919	86,174,454	174,385

10. ADVANCES

	Note	Performing		Non Performing		Total	
		(Un-audited) June 30, 2026	(Audited) December 31, 2025	(Un-audited) June 30, 2026	(Audited) December 31, 2025	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		(Rupees in '000)					
Loans, cash credits, running finances, etc.		**20,019,609**	20,786,237	**15,335,781**	16,369,109	**35,355,390**	37,155,346
Islamic financing and related assets	41.3	**2,806,503**	2,273,022	**214,832**	215,159	**3,021,335**	2,488,181
Bills discounted and purchased		**235,851**	382,186	**38,353**	38,353	**274,204**	420,539
Advances - gross		**23,061,963**	23,441,445	**15,588,966**	16,622,621	**38,650,929**	40,064,066
Credit loss allowance against advances	10.3						
- Stage 1		**(19,064)**	(18,895)	**-**	-	**(19,064)**	(18,895)
- Stage 2		**(209,942)**	(243,851)	**-**	-	**(209,942)**	(243,851)
- Stage 3		**-**	-	**(13,387,660)**	(13,674,384)	**(13,387,660)**	(13,674,384)
		(229,006)	(262,746)	**(13,387,660)**	(13,674,384)	**(13,616,666)**	(13,937,130)
Advances - net of credit loss allowance		**22,832,957**	23,178,699	**2,201,306**	2,948,237	**25,034,263**	26,126,936

10.1 Particulars of advances (Gross)	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	(Rupees in '000)	
In local currency	**38,582,325**	39,972,376
In foreign currencies	**68,604**	91,690
	38,650,929	40,064,066

10.2 Advances include Rs. 15,588.966 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) June 30, 2026 Non Performing Loans	(Un-audited) June 30, 2026 Credit loss allowance	(Audited) December 31, 2025 Non Performing Loans	(Audited) December 31, 2025 Credit loss allowance
		(Rupees in '000)			
Domestic					
Other Assets Especially Mentioned	Stage 2	**196**	**76**	-	-
Substandard	Stage 3	**634,320**	**523,169**	640,159	497,536
Doubtful	Stage 3	**4,538**	**2,699**	26,778	14,016
Loss	Stage 3	**14,949,912**	**12,861,792**	15,955,684	13,162,832
		15,588,966	**13,387,736**	16,622,621	13,674,384

10.3 Particulars of credit loss allowance against advances

	June 30, 2026 (Un-audited)				December 31, 2025 (Audited)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	(Rupees in '000)							
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	**5,784**	**116,836**	**731,154**	**853,774**	11,648	225,024	139,576	376,248
Reversals for the period / year	**(5,615)**	**(150,745)**	**(1,017,723)**	**(1,174,083)**	(17,765)	(187,990)	(19,331,628)	(19,537,383)
	169	**(33,909)**	**(286,569)**	**(320,309)**	(6,117)	37,034	(19,192,052)	(19,161,135)
Amounts written off	**-**	**-**	**(155)**	**(155)**	-	-	(154,858)	(154,858)
Closing balance	**19,064**	**209,942**	**13,387,660**	**13,616,666**	18,895	243,851	13,674,384	13,937,130

10.3.1 Advances - Particulars of credit loss allowance

	June 30, 2026 (Un-audited)				December 31, 2025 (Audited)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	-----(Rupees in '000)-----							
Opening balance	18,895	243,851	13,674,384	13,937,130	25,012	206,817	33,021,294	33,253,123
New Advances	3,930	82,617	-	86,547	1,734	2,530	-	4,264
Advances derecognised or repaid	(1,586)	(4,957)	(860,180)	(866,723)	(2,527)	(27,811)	(4,276,437)	(4,306,775)
Transfer to stage 1	338	(338)	-	-	9,162,303	(83,698)	(9,078,605)	-
Transfer to stage 2	(7)	75,967	(75,960)	-	(78)	3,303,760	(3,303,682)	-
Transfer to stage 3	-	(229)	229	-	(30)	(7,589)	7,619	-
	2,675	153,060	(935,911)	(780,176)	9,161,402	3,187,192	(16,651,105)	(4,302,511)
Changes in risk parameters (PDs/LGDs/EADs)	(2,506)	(186,969)	649,342	459,867	(9,167,519)	(3,150,158)	(2,540,947)	(14,858,624)
Amounts written off / charged	-	-	(155)	(155)	-	-	(154,858)	(154,858)
Closing balance	19,064	209,942	13,387,660	13,616,666	18,895	243,851	13,674,384	13,937,130

10.3.2 Advances - Category of classification

		(Un-audited) June 30, 2026		(Audited) December 31, 2025	
		Outstanding amount	Credit loss allowance held	Outstanding amount	Credit loss allowance held
		-----(Rupees in '000)-----			
Performing	Stage 1	19,788,003	19,064	19,381,717	18,895
Underperforming	Stage 2	3,273,960	209,866	4,019,180	243,851
Non-Performing					
Other Assets Especially Mentioned	Stage 2	196	76	-	-
Substandard	Stage 3	634,320	523,169	640,159	497,536
Doubtful	Stage 3	4,538	2,699	26,778	14,016
Loss	Stage 3	14,949,912	12,861,792	15,996,232	13,162,832
Total		38,650,929	13,616,666	40,064,066	13,937,130

11. PROPERTY AND EQUIPMENT

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		--- (Rupees in '000) ---	
Capital work-in-progress	11.1	101,805	43,012
Property and equipment		7,512,346	7,674,453
		7,614,151	7,717,465

11.1 Capital work-in-progress

Civil works and related payments / progress billings	65,321	-
Advances and other payments to suppliers and contractors	36,484	43,012
	101,805	43,012

11.2 Additions to property and equipment

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

	(Un-audited) June 30, 2026	(Un-audited) June 30, 2025
	--- (Rupees in '000) ---	
Capital work-in-progress - net	58,793	(8,864)
Property and equipment		
Building improvements	6,630	37,890
Furniture and fixture	1,922	7,834
Electrical, office and computer equipment	22,432	29,359
Vehicles	13,828	-
	44,812	75,083
	103,605	66,219

11.3 Disposal of property and equipment	(Un-audited) June 30, 2026	(Un-audited) June 30, 2025
	-------- (Rupees in '000) --------	
The net book value of property and equipment disposed off during the period is as follows:		
Building on leasehold land	-	141,743
Building improvements	-	11,599
Furniture and fixture	1	8
Electrical, office and computer equipment	403	436
Vehicles	-	85
	404	153,871

12. RIGHT-OF-USE ASSETS

	June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
	Buildings	ATMs	Total	Buildings	ATMs	Total
	----------	----------	(Rupees in '000)	----------	----------	----------
At January 01,						
Cost	4,460,302	-	4,460,302	4,316,299	-	4,316,299
Accumulated depreciation	(1,921,524)	-	(1,921,524)	(1,715,028)	-	(1,715,028)
Net carrying amount	2,538,778	-	2,538,778	2,601,271	-	2,601,271
Additions during the period / year	807,405	463,167	1,270,572	577,255	-	577,255
Modifications during the period / year	(3,862)	-	(3,862)	(6,411)	-	(6,411)
Deletions during the period / year						
Cost	(203,971)	-	(203,971)	(426,841)	-	(426,841)
Accumulated depreciation	203,971	-	203,971	333,096	-	333,096
	-	-	-	(93,745)	-	(93,745)
Depreciation charge for the period / year	(283,604)	(22,056)	(305,660)	(539,592)	-	(539,592)
Net carrying amount	3,058,717	441,111	3,499,828	2,538,778	-	2,538,778

13. INTANGIBLE ASSETS

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------- (Rupees in '000) --------	
Capital work-in-progress	13.1	46,624	45,874
Intangible assets in use	13.2	235,694	276,718
		282,318	322,592

13.1 Capital work-in-progress

Advances to suppliers and contractors	46,624	45,874
Advances against capital work in progress considered doubtful	142,522	142,522
Less: Provision held there against	(142,522)	(142,522)
	-	-
	46,624	45,874

13.2 Intangible assets in use

Computer softwares	235,694	276,718

13.3 Additions to intangible assets	(Un-audited) June 30, 2026	(Un-audited) June 30, 2025
	-------- (Rupees in '000) --------	
The following additions have been made to intangible assets during the period:		
Capital work-in-progress - net	750	(27,476)
Directly purchased	2,208	92,020
	2,958	64,544

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

14. DEFERRED TAX ASSETS

	June 30, 2026 (Un-audited)				
	At January 01, 2026	IFRS - 9 transition / reclass impacts	Recognised in profit and loss account	Recognised in other comprehensive income	At June 30, 2026
	-----------------------------		(Rupees in '000)		-----------------------------
Deductible Temporary Differences on					
- Tax losses carried forward	10,696,970	-	1,197,259	-	11,894,229
- Credit loss allowance against advances	5,591,227	-	(122,096)	-	5,469,131
- Remeasurement of advances	162,368	-	834,143	-	996,511
- Remeasurement of investments	63,249	-	16,299	-	79,548
- Surplus / (deficit) on revaluation of investments	(20,259)	-	-	155,754	135,495
- Credit loss allowance against investment	204,337	-	(196)	-	204,141
- Provision against intangible assets	51,729	-	-	-	51,729
- Staff compensated absences	83,916	-	(561)	-	83,355
- Depreciation on ROUA, related finance cost less actual rent expense - IFRS 16	535,783	-	35,206	-	570,989
- Workers' welfare fund	160,273		5,611		165,884
- Credit loss allowance against other assets	246,602	-	(438)	-	246,164
	17,776,195	-	1,965,227	155,754	19,897,176
Taxable Temporary Differences on					
- Surplus on revaluation of property and equipments	(2,347,553)	-	34,683	424,794	(1,888,076)
- Surplus on revaluation of non-banking assets	(589,004)	-	12,799	-	(576,205)
- Unrealized gain on forward exchange contracts	1,059	-	(6,107)	-	(5,048)
- Accelerated tax depreciation	(589,099)	-	343,517	-	(245,582)
	(3,524,597)	-	384,892	424,794	(2,714,911)
	14,251,598	-	2,350,119	580,548	17,182,265

	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 realised. The projections includes certain key assumptions underlying management's estimation of profits. These assumptions includes revival of credit rating of the Bank which will boost the trust and confidence of the public in attracting the deposits which would be invested in Government securities consequently increasing the earning assets of the Bank.

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

15. OTHER ASSETS

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
Income / mark-up accrued in local currency		3,167,413	2,310,709
Income / mark-up accrued in foreign currency		2,772	1,827
Advances, deposits, advance rent and other prepayments		302,328	396,304
Advance taxation (payments less provisions)		-	564,792
Non-banking assets acquired in satisfaction of claims		1,814,540	1,834,776
Branch adjustment account		44,128	1,280
Receivable from other banks against clearing and settlement		834,438	1,827,421
Mark to market gain on forward foreign exchange contracts		18,985	3,277
Acceptances		166,104	123,555
Stationery and stamps on hand		6,736	6,078
Leasehold land - Held for Sale (HFS) acquired through amalgamation with Global Haly Development Limited under scheme of arrangement	15.1	27,620,338	27,620,338
Receivable against sale of G2 building	15.2	8,634,180	10,634,180
Others		596,164	638,223
		43,208,126	45,962,760
Less: Provisions / credit loss allowance held against other assets	15.3	(834,198)	(834,486)
Other Assets (Net of provisions / credit loss allowance)		42,373,928	45,128,274
Surplus on revaluation of non-banking assets acquired in satisfaction of claims		1,371,916	1,402,391
Other assets - total		43,745,844	46,530,665

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. The Bank has entered into a new agreement with DHA, dated February 12, 2026, under which the Bank will construct a mixed-use development. Under this new agreement, DHA's entitlement is the higher of 11% of the gross saleable area or 325,000 sq. ft. of the constructed complex. The Bank is still exploring multiple options regarding the execution of the revised agreement with DHA.

15.2 During the period, the Bank (the Seller) has entered into a Tripartite Sale Agreement on April 08, 2026 with Mr. Dawood Jan Muhammad (the Seller) and United Bank Limited (the Buyer) to sell Cullinan Tower (G-2 Building) for a total sale consideration of Rs. 14,000.00 million out of which Bank will only receive the original contracted amount of Rs. 11,634.18 million. During the period the Bank has received payment of Rs. 2,000.00 million, in addition to the amount of Rs. 1,000.00 million already received in the preceding year. The recovery of the remaining amount is subject to fulfillment of conditions precedent to the agreement(s).

15.3 Provisions / credit loss allowance held against other assets

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------- (Rupees in '000) --------	
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		156,015	156,303
Receivable from Speedway Fondmetal (Pakistan) Limited		25,694	25,694
Others		137,795	137,795
		834,198	834,486

15.3.1 Movement in provisions / credit loss allowance held against other assets

	June 30, 2026	December 31, 2025
Opening balance	834,486	834,247
Charge for the period / year	-	239
Reversals for the period / year	(288)	-
Amount written off	-	-
Closing balance	834,198	834,486

16. CONTINGENT ASSETS

There were no contingent assets at the balance sheet date.

17. BILLS PAYABLE	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------- (Rupees in '000) --------	
In Pakistan		3,042,396	2,749,628
Outside Pakistan		-	-
		3,042,396	2,749,628

18. BORROWINGS

Secured		
Borrowings from State Bank of Pakistan		
- Under export refinance scheme	1,666,250	2,521,050
- Under long-term financing facility	69,095	83,119
- Refinance facility for modernization of SMEs	-	-
- Repurchase agreement borrowings	9,874,340	4,795,240
Total secured	11,609,685	7,399,409
Unsecured		
Overdrawn nostro accounts	5,037	5,113
	11,614,722	7,404,522

19. DEPOSITS AND OTHER ACCOUNTS

	June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
	------------------------------------ (Rupees in '000)			--------------------------------------		
Customers						
Current deposits	42,747,488	2,181,234	44,928,722	36,931,967	1,945,668	38,877,635
Savings deposits	105,149,690	1,443,270	106,592,960	107,465,264	1,391,404	108,856,668
Term deposits	19,233,484	2,555,717	21,789,201	10,422,513	2,553,470	12,975,983
Others	3,134,623	43,744	3,178,367	2,431,513	44,053	2,475,566
	170,265,285	6,223,965	176,489,250	157,251,257	5,934,595	163,185,852
Financial institutions						
Current deposits	305,073	170,231	475,304	348,899	32,956	381,855
Savings deposits	13,115,402	39	13,115,441	4,420,364	186,135	4,606,499
Term deposits	700,289	-	700,289	946,887	51,263	998,150
Others	-	-	-	-	-	-
	14,120,764	170,270	14,291,034	5,716,150	270,354	5,986,504
	184,386,049	6,394,235	190,780,284	162,967,407	6,204,949	169,172,356

20. LEASE LIABILITIES	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	-------- (Rupees in '000) --------	
Opening	3,313,315	3,284,402
Additions during the period / year	1,084,384	520,245
Deletion during the period / year	-	(158,100)
Lease payments including interest	(428,772)	(847,932)
Interest expense	278,925	521,111
Modifications	(3,862)	(6,411)
Closing	4,243,990	3,313,315
20.1 Liabilities Outstanding		
Not later than one year	1,051,495	807,144
Later than one year and upto five years	2,658,131	2,025,200
Over five years	534,364	480,971
Total at the period / year end	4,243,990	3,313,315

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 paisa 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 June 30, 2026 (Refer note: 1.4).

22. OTHER LIABILITIES

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------- (Rupees in '000) --------	
Mark-up / return / interest payable in local currency	22.1	**211,818**	1,954,321
Mark-up / return / interest payable in foreign currencies		**29,141**	20,532
Unearned income		**105,809**	84,169
Accrued expenses		**262,171**	213,428
Advance against sale of property		**112,598**	84,737
Provision for taxation - net		**656,755**	-
Acceptances		**166,104**	123,555
Unclaimed dividends		**2,213**	2,213
Mark to market loss on forward foreign exchange contracts		**6,967**	5,799
Payable to defined benefit plan		**54,679**	143,909
Charity fund balance		**578**	350
Security deposits against lease		**123,575**	120,211
Payable to Bangladesh Bank		**41,389**	41,389
Payable to Rupali Bank - Bangladesh		**16,293**	16,283
Payable to vendors / creditors		**470,131**	419,706
Provision for compensated absences		**198,465**	199,801
Payable to Bank of Ceylon, Colombo		**20,163**	20,163
Retention money		**107,395**	81,034
Workers' welfare fund		**394,963**	394,963
Withholding taxes and government levies payable		**249,054**	240,014
Federal excise duty and sales tax payable		**10,190**	12,355
Commission payable on home remittances		**72**	72
Credit loss allowance against off-balance sheet obligations	22.2	**49,002**	50,046
Payable to DHA against purchase of land	22.3	**1,142,001**	1,142,001
Payable to sponsor		**68,414**	59,583
Others		**496,769**	373,523
		4,996,709	5,804,157

22.1 As referred in note 1.4, 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.

22.2 Credit loss allowance against off-balance sheet obligations	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------- (Rupees in '000) --------	
Opening balance		**50,046**	160,905
Charge for the period / year		**8,235**	7,888
Reversals		**(9,279)**	(118,747)
		(1,044)	(110,859)
Amount written off		**-**	-
Closing balance		**49,002**	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-1137701 dated May 21, 2026 has allowed the Bank to consider the "Advance against Share Subscription" for MCR and CAR calculation till December 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.

24. SURPLUS / (DEFICIT) ON REVALUATION OF ASSETS

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------- (Rupees in '000) ---------	
Surplus / (deficit) on revaluation of			
- Securities measured at FVOCI-Debt	9.1	**(322,644)**	48,184
- Securities measured at FVOCI-Equity	9.1	**36**	53
- Property and equipment		**5,506,834**	5,589,410
- Non-banking assets acquired in satisfaction of claims		**1,371,916**	1,402,391
		6,556,142	7,040,038
Deferred tax on surplus / (deficit) on revaluation of:			
- Securities measured at FVOCI-Debt		**135,510**	(20,237)
- Securities measured at FVOCI-Equity		**(15)**	(22)
- Property and equipment		**(1,888,076)**	(2,347,553)
- Non-banking assets acquired in satisfaction of claims		**(576,205)**	(589,004)
		(2,328,786)	(2,956,816)
		4,227,356	4,083,222

25. CONTINGENCIES AND COMMITMENTS

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------- (Rupees in '000)	---------
- Guarantees	25.1	**18,075,164**	15,727,469
- Commitments	25.2	**14,848,906**	10,939,638
- Other contingent liabilities	25.3	**17,742,537**	17,811,218
		50,666,607	44,478,325

25.1 Guarantees:

Financial guarantees	**320,470**	320,470
Performance guarantees	**10,220,690**	10,328,552
Other guarantees	**7,534,004**	5,078,447
	18,075,164	15,727,469

25.2 Commitments:

	Note		
Documentary credits and short-term trade-related transactions			
- letters of credit		**4,931,261**	2,846,873
Commitments in respect of:			
- forward foreign exchange contracts	25.2.1	**4,145,681**	2,303,977
- forward lending	25.2.2	**5,501,384**	5,531,853
Commitments for acquisition of:			
- property and equipment		**33,081**	19,006
- intangible assets		**237,499**	237,929
		14,848,906	10,939,638

25.2.1 Commitments in respect of forward foreign exchange contracts

Purchase	**3,866,691**	2,303,977
Sale	**278,990**	-
	4,145,681	2,303,977

25.2.2 Commitments in respect of forward lending

Forward documentary bills	**5,501,384**	5,531,853

25.3 Other contingent liabilities - claims against the Bank not acknowledged as debts	**17,742,537**	17,811,218

25.4 Contingency for tax payable

Contingency related to tax payable is disclosed in note 34.2

		(Un-audited) Half year ended	
		June 30, 2026	June 30, 2025
26. MARK-UP / RETURN / INTEREST EARNED	Note	---------- (Rupees in '000) ---------	
On:			
Loans and advances	26.1	**(1,164,398)**	639,543
Investments		**4,599,826**	9,139,324
Lendings to financial institutions		**629,375**	517,166
Balances with banks		**22,830**	33,002
		4,087,633	10,329,035

26.1 This includes the impact of modification under IFRS 9 of restructured / rescheduled parties amounting Rs. 1.981 billion.

		(Un-audited) Half year ended	
		June 30, 2026	June 30, 2025
27. MARK-UP / RETURN / INTEREST EXPENSED	Note	---------- (Rupees in '000) ---------	
On:			
Deposits		**5,565,805**	6,269,284
Borrowings		**498,471**	3,923,596
Subordinated debt		**-**	123,412
Cost of foreign currency swaps against foreign currency deposits / borrowings		**72,342**	108,637
Finance cost of lease liability		**278,925**	262,767
		6,415,543	10,687,696

28. FEE AND COMMISSION INCOME

Branch banking customer fees		**90,700**	115,749
Consumer finance related fees		**505**	494
Card related fees (debit cards)		**70,727**	120,035
Credit related fees		**560**	584
Commission on trade		**203,038**	184,938
Commission on guarantees		**68,475**	62,973
Commission on cash management		**-**	3
Commission on remittances including home remittances		**1,782**	2,457
Commission on bancassurance		**425**	484
Alternate Delivery Channels		**11,342**	13,638
Others		**2**	5
		447,556	501,360

29. GAIN ON SECURITIES

Realised	29.1	**112,031**	1,515,821
Unrealised - Measured at FVPL		**-**	-
		112,031	1,515,821

29.1 Realised gain on:

Federal Government Securities	**112,031**	1,515,821
Shares	**-**	-
	112,031	1,515,821
Net gain/loss on financial assets (debt instruments) measured at FVOCI	**112,031**	1,515,821
Net gain/ loss on investments in equity instruments designated at FVOCI	**-**	-
	112,031	1,515,821

30. OTHER INCOME

	Note	(Un-audited) Half year ended June 30, 2026	(Un-audited) Half year ended June 30, 2025
		---------- (Rupees in '000)	---------
Rent on property		**762**	1,385
Gain on sale of property and equipment - net		**7,817**	67,469
Gain on termination of lease contracts under IFRS 16		**-**	47,313
		8,579	116,167

31. OPERATING EXPENSES

	Note	(Un-audited) Half year ended June 30, 2026	(Restated) (Un-audited) Half year ended June 30, 2025
		---------- (Rupees in '000)	---------
Total compensation expense		**1,699,039**	1,441,946
Property expense			
Rent and taxes		**29,055**	29,741
Insurance - property		**5,325**	3,692
Insurance - non banking assets		**673**	229
Utilities cost		**223,671**	205,158
Security (including guards)		**150,870**	142,819
Repair and maintenance (including janitorial charges)		**102,179**	114,017
Depreciation on owned property and equipments		**130,300**	125,144
Depreciation on right-of-use assets		**305,660**	271,225
Depreciation on non banking assets		**50,711**	30,327
		998,444	922,352
Information technology expenses			
Software maintenance		**88,529**	87,167
Hardware maintenance		**82,031**	66,251
Depreciation on computer equipments		**40,432**	49,361
Amortisation of computer softwares		**43,232**	36,401
Network charges		**46,907**	45,355
Insurance		**153**	2,520
		301,284	287,055
Other operating expenses			
Directors' fees and allowances		**31,300**	24,300
Fees and allowances to Shariah Board		**11,850**	11,850
Legal and professional charges		**175,918**	161,493
Outsourced services costs		**177,063**	155,370
Travelling and conveyance		**238,575**	203,685
NIFT clearing charges		**22,455**	25,223
Depreciation		**35,783**	40,846
Training and development		**2,494**	3,610
Postage and courier charges		**15,573**	18,665
Communication		**64,078**	75,396
Stationery and printing		**64,290**	96,638
Marketing, advertisement and publicity		**40,773**	30,553
Brokerage and commission		**13,382**	20,970
Fee and subscription		**126,942**	133,103
Cash transportation and sorting charges		**69,087**	78,661
Entertainment		**30,900**	35,124
Insurance		**133,939**	86,609
Deposit insurance premium expense		**93,674**	102,521
Repair and maintenance		**68,671**	108,659
Auditors' remuneration		**17,389**	8,406
Others		**87,458**	47,693
		1,521,594	1,469,375
		4,520,361	4,120,728

	Note	(Un-audited) Half year ended June 30, 2026	June 30, 2025
		---------- (Rupees in '000)	---------

32. OTHER CHARGES

Penalties imposed by State Bank of Pakistan		**647**	367

33. CREDIT LOSS ALLOWANCE AND WRITE OFFS - NET

Credit loss allowance for diminution in value of investments		**(466)**	(590,743)
Credit loss allowance against loans and advances		**(320,309)**	(3,075,019)
Provisions / credit loss allowance against other assets		**(288)**	770
Credit loss allowance against off-balance sheet obligations		**(1,044)**	(2,646)
Credit loss allowance on balance with other banks		**(667)**	156
Credit loss allowance on lending to FI		**1,205**	609
Bad debts written off directly		**-**	932
Property and equipments written off		**-**	7
Recoveries against written off / charged off bad debts		**(193)**	-
		(321,762)	(3,665,934)

34. TAXATION

Current	34.1 & 34.2	**63,061**	237,208
Prior years		**1,380,759**	123,668
Deferred		**(2,350,119)**	376,219
		(906,299)	737,095

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.

35. BASIC AND DILUTED (LOSS) / EARNING PER SHARE

	Note	(Un-audited) June 30, 2026	(Restated) (Un-audited) June 30, 2025
		Half year ended	
		---------- (Rupees in '000) ---------	
(Loss) / profit for the period		**(4,663,605)**	696,619
		-------- (Number of shares) --------	
Weighted average number of ordinary shares - Basic		**1,014,175,354**	1,000,000,00
		------------- (Rupee) -------------	
Basic (loss) / earning per share	35.1	**(4.60)**	0.70
		-------- (Number of shares) --------	
Weighted average number of ordinary shares - Diluted	35.2	**1,014,175,354**	1,000,000,00
		------------- (Rupee) -------------	
Diluted (loss) / earning per share		**(4.60)**	0.70

35.1 The earning per share has been restated for June 30, 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 June 30, 2026.

36. CASH AND CASH EQUIVALENTS

	(Un-audited) June 30, 2026	(Restated) (Un-audited) June 30, 2025
	Half year ended	
	---------- (Rupees in '000) ---------	
Cash and balances with treasury banks	**13,653,636**	16,180,399
Balances with other banks excluding credit loss allowance	**2,051,527**	1,751,674
Overdrawn nostro accounts	**(5,037)**	(5,215)
	15,700,126	17,926,858

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:

	June 30, 2026 (Un-audited)			
	Level 1	Level 2	Level 3	Total
On balance sheet financial instruments	---------------------- (Rupees in '000) ----------------------			
Financial assets - measured at fair value				
Investments				
- Federal Government Securities	-	99,554,002	-	99,554,002
- Shares - Listed	51	-	-	51
- Non Government Debt Securities	-	2,885,985	-	2,885,985
Financial assets - disclosed but not measured at fair value				
Investments				
- Shares - Unlisted	-	-	6,763	6,763
Non-Financial assets - measured at fair value				
Property and equipment (Land and Building)	-	-	7,018,265	7,018,265
Non banking assets acquired in satisfaction of claims	-	-	2,992,667	2,992,667
Off-balance sheet financial instruments - measured at fair value				
Forward purchase of foreign exchange	-	3,878,016	-	3,878,016
Forward sale of foreign exchange	-	278,297	-	278,297

On balance sheet financial instruments	December 31, 2025 (Audited)			
	Level 1	Level 2	Level 3	Total
	(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
Forward sale of foreign exchange	-	-	-	-

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 Sukkuk 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.

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 half year ended June 30, 2026 (Un-audited)				
	Corporate, SME & Commercial	Treasury	Retail Banking	Others	Total
	(Rupees in '000)				
Profit and Loss					
Net mark-up / return / profit	(1,452,564)	4,752,276	(5,414,607)	(213,015)	(2,327,910)
Inter segment revenue - net	(843,583)	(4,681,309)	7,867,725	(2,342,833)	-
Non mark-up / return / interest income	190,449	554,999	203,224	8,580	957,252
Total income	(2,105,698)	625,966	2,656,342	(2,547,268)	(1,370,658)
Segment direct expenses	165,888	63,187	2,620,303	1,671,630	4,521,008
Inter segment expense allocation	441,683	175,184	887,072	(1,503,939)	-
Total expenses	607,571	238,371	3,507,375	167,691	4,521,008
Credit loss allowance	(326,032)	292	632	3,346	(321,762)
(Loss) / profit before tax	(2,387,237)	387,303	(851,665)	(2,718,305)	(5,569,904)

	As at June 30, 2026 (Un-audited)				
	Corporate, SME & Commercial	Treasury	Retail Banking	Others	Total
	(Rupees in '000)				
Balance Sheet					
Cash and bank balances	59,241	12,026,621	3,617,764	-	15,703,626
Investments	-	102,441,869	-	231,750	102,673,619
Net inter segment lending	-	-	183,409,264	-	183,409,264
Lendings to financial institutions	-	21,505,095	-	-	21,505,095
Advances - performing	20,182,970	-	281,246	2,368,741	22,832,957
Advances - non-performing	2,173,275	-	7,405	20,626	2,201,306
Others	662,758	2,443,113	4,154,045	65,064,490	72,324,406
Total assets	23,078,244	138,416,698	191,469,724	67,685,607	420,650,273
Borrowings	1,735,345	9,879,377	-	-	11,614,722
Subordinated debt	-	-	-	-	-
Deposits and other accounts	3,001,864	-	187,778,420	-	190,780,284
Net inter segment borrowing	18,283,723	128,527,213	-	36,598,328	183,409,264
Others	57,312	10,108	3,691,304	8,524,371	12,283,095
Total liabilities	23,078,244	138,416,698	191,469,724	45,122,699	398,087,365
Equity	-	-	-	22,562,908	22,562,908
Total equity and liabilities	23,078,244	138,416,698	191,469,724	67,685,607	420,650,273
Contingencies and commitments	45,329,746	4,145,681	-	1,191,180	50,666,607

	For the half year ended June 30, 2025 (Un-audited) (Restated)				
	Corporate, SME & Commercial	Treasury	Retail Banking	Others	Total
	(Rupees in '000)				
Profit and Loss					
Net mark-up / return / profit	224,782	5,805,051	(6,065,314)	(323,180)	(358,661)
Inter segment revenue - net	(398,105)	(4,906,807)	8,588,770	(3,283,858)	-
Non mark-up / return / interest income	176,261	1,677,777	335,452	58,046	2,247,536
Total income	2,938	2,576,021	2,858,908	(3,548,992)	1,888,875
Segment direct expenses	127,734	62,565	2,589,814	1,340,982	4,121,095
Inter segment expense allocation	339,242	135,195	687,747	(1,162,184)	-
Total expenses	466,976	197,760	3,277,561	178,798	4,121,095
Credit loss allowance	(3,076,884)	(591,500)	26	2,424	(3,665,934)
Profit / (loss) before tax	2,612,846	2,969,761	(418,679)	(3,730,214)	1,433,714

	As at December 31, 2025 (Audited)				
	Corporate, SME & 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
Total Assets	23,980,113	114,441,503	167,724,794	66,472,834	372,619,244
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
Total liabilities	23,980,113	114,441,503	167,724,794	42,766,043	348,912,453
Equity	-	-	-	23,706,791	23,706,791
Total equity and liabilities	23,980,113	114,441,503	167,724,794	66,472,834	372,619,244
Contingencies and commitments	40,991,131	2,303,977	-	1,183,217	44,478,325

38.1.1 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:

	June 30, 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)							
Investments								
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)
Closing balance	-	-	396,942	-	-	-	396,942	-
Credit loss allowance for diminution in value of investments	-	-	165,191	-	-	-	165,191	-
Advances								
Opening balance	-	430,229	94,441	2,492	-	421,468	44,902	517,251
Addition during the period / year	-	111,557	1,151,507	-	-	115,022	4,899,239	2,700
Repaid during the period / year	-	(46,727)	(1,113,348)	(241)	-	(111,691)	(4,849,700)	(399)
Transfer in / (out) - net	-	(11,375)	-	-	-	5,430	-	(517,060)
Closing balance	-	483,684	132,600	2,251	-	430,229	94,441	2,492
Credit loss allowance held against advances	-	66	285	0	-	58	417	0

	June 30, 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)							
Other Assets								
Interest / mark-up accrued	-	3,756	5,050	46	-	1,791	6,727	21
Advances, deposits, advance rent and other prepayments	-	2,966	-	-	-	4,012	-	-
Other receivable	4,195	-	-	2,250	4,195	-	-	2,250
Credit loss allowance held against other assets	-	-	-	-	-	-	-	-
Deposits and other accounts								
Opening balance	3,459	37,558	316,491	770,456	1,495	17,811	154,871	652,361
Received during the period / year	8,321	333,896	2,690,459	552,459	17,100	584,100	7,356,493	5,857,289
Withdrawn during the period / year	(9,119)	(343,406)	(2,855,793)	(286,935)	(15,136)	(564,502)	(7,194,873)	(5,715,315)
Transfer (out) / in - net	-	2,054	-	-	-	149	-	(23,879)
Closing balance	2,661	30,102	151,157	1,035,980	3,459	37,558	316,491	770,456
Other Liabilities								
Payable to defined benefit plan	-	-	-	54,679	-	-	-	143,909
Brokerage payable	-	-	485	-	-	-	465	-
Payable to sponsor	-	-	-	68,414	-	-	-	59,583
Advance against subscription of shares	-	-	-	5,000,000	-	-	-	5,000,000
Contingencies and Commitments								
Commitments to extend credit*	-	-	167,400	-	-	-	205,559	-

*This represents commitment that is revocable at the discretion of the Bank.

	For the half year ended June 30, 2026 (Un-audited)				For the half year ended June 30, 2025 (Un-audited)			
	Directors	Key management personnel	Subsidiary	Other related parties	Directors	Key management personnel	Subsidiary	Other related parties
	(Rupees in '000)							
Income								
Mark-up / return / interest earned	-	8,105	11,344	56	-	9,586	8,586	37
Fee and commission income	-	-	63	-	-	-	81	692
Expense								
Mark-up / return / interest expensed	99	465	5,073	40,344	115	647	4,456	27,034
Operating expenses:								
- Directors' fees and allowances	31,300	-	-	-	24,300	-	-	-
- Brokerage and commission	-	-	1,628	-	-	-	1,671	-
- Fee and subscription	-	1,481	-	-	-	1,521	-	-
- Managerial Remuneration	-	297,263	-	1,355	-	255,936	-	1,060
- Contribution to defined contribution plan	-	-	-	67,355	-	-	-	44,517
- Charge for defined benefit plan	-	-	-	54,679	-	-	-	43,019
Credit loss allowance against loans and advances	-	8	(132)	-	-	(5)	642	(369,065)
Credit loss allowance for diminution in value of investments	-	-	-	-	-	-	-	(552,023)
Credit loss allowance against off-balance sheet obligations	-	-	-	-	-	-	-	(8,888)

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) June 30, 2026	(Audited) December 31, 2025
	-------- (Rupees in '000) --------	
Minimum Capital Requirement (MCR):		
Paid-up capital (net of losses)	13,391,280	15,000,000
Capital Adequacy Ratio (CAR):		
Eligible Common Equity Tier-1 (CET-1) Capital	901,607	5,860,530
Eligible Additional Tier-1 (ADT-1) Capital	-	-
Total Eligible Tier-1 Capital	901,607	5,860,530
Eligible Tier-2 Capital	375,669	2,019,056
Total Eligible Capital (Tier-1 + Tier-2)	1,277,276	7,879,586
Risk Weighted Assets (RWAs):		
Credit Risk	70,359,222	64,867,666
Market Risk	1,277,409	2,217,783
Operational Risk	567,628	567,628
Total	72,204,259	67,653,077
Common Equity Tier-1 Capital Adequacy Ratio (refer Note 1.5)	1.25%	8.66%
Tier-1 Capital Adequacy Ratio (refer Note 1.5)	1.25%	8.66%
Total Capital Adequacy Ratio (refer Note 1.5)	1.77%	11.65%
Leverage Ratio (LR):		
Eligible Tier-1 Capital	901,607	5,860,530
Total Exposures	249,219,997	218,250,116
Leverage Ratio	0.36%	2.69%
Liquidity Coverage Ratio (LCR):		
Total High Quality Liquid Assets	92,485,700	93,212,792
Total Net Cash Outflow	34,472,035	35,685,184
Liquidity Coverage Ratio	268.29%	261.21%
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding	153,650,461	123,575,527
Total Required Stable Funding	100,914,414	80,807,406
Net Stable Funding Ratio	152.26%	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 81 (December 31, 2025: 82) Islamic banking windows at the end of the period.

STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------- (Rupees in '000) --------	
ASSETS			
Cash and balances with treasury banks		4,775,188	4,589,844
Balances with other banks		-	-
Due from financial institutions	41.1	13,079,032	8,659,637
Investments	41.2	43,611,790	36,222,721
Islamic financing and related assets - net	41.3	2,899,401	2,380,078
Property and equipment		203,094	209,295
Right-of-use assets		243,866	213,097
Intangible assets		-	-
Due from Head Office		-	-
Deferred tax assets		72,444	-
Other assets		3,149,484	864,616
Total Assets		68,034,299	53,139,288
LIABILITIES			
Bills payable		473,849	248,357
Due to financial institutions		-	-
Deposits and other accounts	41.4	57,278,809	42,086,905
Due to Head Office		-	-
Lease liabilities		281,896	240,234
Subordinated debt		-	-
Deferred tax liabilities		-	19,852
Other liabilities		216,984	1,207,751
		58,251,538	43,803,099
NET ASSETS		9,782,761	9,336,189
REPRESENTED BY			
Islamic Banking Fund		1,000,000	1,000,000
Reserves		-	-
Surplus on revaluation of assets		(100,042)	27,415
Unappropriated profit	41.5	8,882,803	8,308,774
		9,782,761	9,336,189
CONTINGENCIES AND COMMITMENTS	41.6		

ISLAMIC BANKING BUSINESS
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2026

	Note	June 30, 2026	June 30, 2025
		-------- (Rupees in '000) --------	
Profit / return earned	41.7	**2,673,664**	3,406,157
Profit / return expensed	41.8	**1,498,232**	1,592,448
Net Profit / return		**1,175,432**	1,813,709
Other income			
Fee and commission income		**73,007**	95,354
Dividend income		**-**	-
Foreign exchange loss		**(14,490)**	(131,343)
Income / (loss) from derivatives		**-**	-
(Loss) / gain on securities		**(10,136)**	314,663
Other income		**-**	207
Total other income		**48,381**	278,881
Total income		**1,223,813**	2,092,590
Other expenses			
Operating expenses		**638,439**	553,388
Workers' welfare fund		**-**	-
Other charges		**102**	-
Total other expenses		**638,541**	553,388
Profit before credit loss allowance		**585,272**	1,539,202
Credit loss allowance and write offs - net		**13,798**	(18,395)
Profit before taxation		**571,474**	1,557,597
Taxation		**-**	-
Profit after taxation		**571,474**	1,557,597

		June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
		In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
41.1 Due from Financial Institutions	Note	(Rupees in '000)					
Unsecured							
Bai Muajjal Receivable from State Bank of Pakistan		12,579,100	-	12,579,100	5,599,496	-	5,599,496
Bai Muajjal Receivable from other Financial Institutions	41.1.1	-	-	-	3,060,554	-	3,060,554
Musharakah		500,000	-	500,000	-	-	-
		13,079,100	-	13,079,100	8,660,050	-	8,660,050
Less: Credit loss allowance							
Stage 1		(68)	-	(68)	(413)	-	(413)
Stage 2		-	-	-	-	-	-
Stage 3		-	-	-	-	-	-
		(68)	-	(68)	(413)	-	(413)
Due from financial institutions - net of credit loss allowance		13,079,032	-	13,079,032	8,659,637	-	8,659,637

41.1.1 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.

41.2 Investments

	June 30, 2026 (Un-audited)				December 31, 2025 (Audited)			
Investments by segments:	Cost / Amortised cost	Credit loss allowance for diminution	Surplus / (Deficit)	Carrying Value	Cost / Amortised cost	Credit loss allowance for diminution	Surplus / (Deficit)	Carrying Value
	(Rupees in '000)							
Debt Instruments								
Classified / Measured at FVOCI								
Federal Government Securities:								
- GOP Ijarah Sukuks	41,692,426	-	(254,538)	41,437,888	34,041,160	-	(37,338)	34,003,822
Non Government Debt Securities								
- Listed	2,174,196	(294)	-	2,173,902	2,219,199	(300)	-	2,218,899
Total Investments	43,866,622	(294)	(254,538)	43,611,790	36,260,359	(300)	(37,338)	36,222,721

41.3 Islamic financing and related assets	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	(Rupees in '000)	
Ijarah	540,054	681,034
Murabaha	3,680	-
Running Musharakah	343,590	620
Diminishing Musharakah	1,891,872	1,529,328
Tijarah	242,139	272,699
Advance against Ijarah	-	4,500
Gross Islamic financing and related assets	3,021,335	2,488,181
Less: Credit loss allowance against Islamic financings		
- Stage 1	(3,093)	(2,346)
- Stage 2	-	(357)
- Stage 3	(118,841)	(105,400)
	(121,934)	(108,103)
Islamic financing and related assets - net of credit loss allowance	2,899,401	2,380,078

41.4 Deposits

	June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
	(Rupees in '000)					
Customers						
Current deposits	**9,011,552**	**1,144,251**	**10,155,803**	6,554,244	710,157	7,264,401
Savings deposits	**32,433,015**	**243,910**	**32,676,925**	29,256,517	186,454	29,442,971
Term deposits	**8,290,047**	**91,955**	**8,382,002**	4,361,280	86,549	4,447,829
Others	**482,957**	**-**	**482,957**	427,926	-	427,926
	50,217,571	**1,480,116**	**51,697,687**	40,599,967	983,160	41,583,127
Financial Institutions						
Current deposits	**4,615**	**7**	**4,622**	5,366	8	5,374
Savings deposits	**5,420,346**	**-**	**5,420,346**	343,926	-	343,926
Term deposits	**156,154**	**-**	**156,154**	154,478	-	154,478
	5,581,115	**7**	**5,581,122**	503,770	8	503,778
	55,798,686	**1,480,123**	**57,278,809**	41,103,737	983,168	42,086,905

41.5 Unappropriated profit

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	(Rupees in '000)	
Opening balance	**8,308,774**	5,919,535
Add: Islamic Banking profit for the period / year	**571,474**	2,386,026
Transfer in respect of incremental depreciation from surplus on revaluation of fixed assets to unappropriated profit	**2,555**	3,213
Closing balance	**8,882,803**	8,308,774

41.6 Contingencies and Commitments

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
- Guarantees	**4,405,846**	3,709,728
- Commitments	**1,662,105**	743,340
- Other contingent liabilities	**-**	-
	6,067,951	4,453,068

41.7 Profit / Return Earned of Financing, Investments and Placement

	(Un-audited) June 30, 2026	(Un-audited) June 30, 2025
	(Rupees in '000)	
Profit earned on:		
Financing	**77,759**	83,730
Investments	**2,016,338**	2,449,866
Placements	**579,567**	872,561
	2,673,664	3,406,157

41.8 Profit on Deposits and other Dues Expensed

	(Un-audited) June 30, 2026	(Un-audited) June 30, 2025
Deposits and other accounts	**1,456,428**	1,524,121
Due to Financial Institutions	**19,078**	48,962
Finance cost of lease liability	**22,726**	19,365
	1,498,232	1,592,448

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 half year ended June 30, 2025 amounting to Rs 11.153 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 June 30, 2025. Had this expense not been accounted for by the Bank, profit after taxation would have been higher by Rs. 11.153 million for the period ended June 30, 2025.

43. DATE OF AUTHORIZATION OF ISSUE

These unconsolidated condensed interim financial statements were authorised for issue on August 28, 2026 by the Board of Directors of the Bank.

President / Chief Executive	Chief Financial Officer	Director	Director	Director

CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE HALF YEAR ENDED JUNE 30, 2026

CONSOLIDATED CONDENSED INTERIM **STATEMENT OF FINANCIAL POSITION**

AS AT JUNE 30, 2026

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------- (Rupees in '000) --------	
ASSETS			
Cash and balances with treasury banks	6	**13,653,646**	12,915,786
Balances with other banks	7	**2,090,701**	2,764,197
Lendings to financial institutions	8	**21,505,095**	14,199,796
Investments	9	**102,715,233**	86,308,962
Advances	10	**24,901,948**	26,032,721
Property and equipment	11	**7,665,286**	7,770,752
Right-of-use assets	12	**3,499,828**	2,538,778
Intangible assets	13	**284,827**	325,102
Deferred tax assets	14	**17,113,782**	14,183,802
Other assets	15	**43,790,626**	46,642,630
Total Assets		**237,220,972**	213,682,526
LIABILITIES			
Bills payable	17	**3,042,396**	2,749,628
Borrowings	18	**11,614,722**	7,404,522
Deposits and other accounts	19	**190,629,127**	168,855,864
Lease liabilities	20	**4,243,990**	3,313,315
Subordinated debt	21	**-**	1,495,515
Deferred tax liabilities		**-**	-
Other liabilities	22	**5,117,298**	6,146,542
Total Liabilities		**214,647,533**	189,965,386
NET ASSETS		**22,573,439**	23,717,140
REPRESENTED BY			
Share capital - net		**10,278,885**	10,000,000
Advance against subscription of shares	23	**5,000,000**	5,000,000
Reserves		**4,944,272**	1,913,138
Surplus / (deficit) on revaluation of assets	24	**4,324,108**	4,161,127
Accumulated losses / unappropriated profit		**(1,973,826)**	2,642,875
		22,573,439	23,717,140
CONTINGENCIES AND COMMITMENTS	25		

The annexed notes 1 to 43 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 AND HALF YEAR ENDED JUNE 30, 2026

	Note	Quarter Ended June 30, 2026	Quarter Ended Restated June 30, 2025	Half Year Ended June 30, 2026	Half Year Ended Restated June 30, 2025
		---------- (Rupees in '000) ----------			
Mark-up / return / interest earned	26	1,245,144	4,390,632	4,078,269	10,322,284
Mark-up / return / interest expensed	27	3,583,393	4,805,958	6,410,470	10,681,075
Net Mark-up / interest expense		(2,338,249)	(415,326)	(2,332,201)	(358,791)
NON MARK-UP / INTEREST INCOME					
Fee and commission income	28	242,962	198,109	512,920	561,648
Dividend income		2,017	3,587	6,266	4,220
Foreign exchange income		203,978	25,854	388,674	113,776
Income / (loss) from derivatives		-	-	-	-
Gain on securities	29	104,162	923,053	102,374	1,524,195
Net gains / (loss) on derecognition of financial assets measured at amortised cost		-	-	-	-
Other income	30	7,806	113,281	10,163	117,607
Total non-markup / interest income		560,925	1,263,884	1,020,397	2,321,446
Total income		(1,777,324)	848,558	(1,311,804)	1,962,655
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	31	2,253,110	2,142,197	4,590,170	4,181,587
Workers welfare fund		-	-	-	-
Other charges	32	382	255	647	367
Total non-markup / interest expenses		2,253,492	2,142,452	4,590,817	4,181,954
Loss before credit loss allowance		(4,030,816)	(1,293,894)	(5,902,621)	(2,219,299)
Credit loss allowance and write offs - net	33	307,722	(3,464,988)	(321,909)	(3,666,310)
Extra ordinary / unusual items		-	-	-	-
(LOSS) / PROFIT BEFORE TAXATION		(4,338,538)	2,171,094	(5,580,712)	1,447,011
Taxation	34	(407,472)	598,528	(898,432)	742,537
(LOSS) / PROFIT AFTER TAXATION		(3,931,066)	1,572,566	(4,682,280)	704,474
		---------- (Rupees) ----------			
Basic (loss) / earning per share	35	(3.87)	1.57	(4.62)	0.70
Diluted (loss) / earning per share	35	(3.87)	1.57	(4.62)	0.70

The annexed notes 1 to 43 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 AND HALF YEAR ENDED JUNE 30, 2026

	Quarter Ended		Half Year Ended	
	June 30, 2026	Restated June 30, 2025	June 30, 2026	Restated June 30, 2025
	(Rupees in '000)			
(Loss) / Profit after taxation for the period	(3,931,066)	1,572,566	(4,682,280)	704,474
Other comprehensive income				
Items that may be reclassified to profit and loss account in subsequent periods:				
Movement in (deficit) / surplus on revaluation of debt investments through FVOCI - net of tax	156,751	336,040	(215,081)	(573,774)
Items that will not be reclassified to profit and loss account in subsequent periods:				
Movement in surplus on revaluation of property and equipment - net of tax	-	-	424,794	-
Movement in (deficit) / surplus on revaluation of equity investments - net of tax	44,558	9,057	18,847	5,007
	44,558	9,057	443,641	5,007
Total comprehensive loss	(3,729,757)	1,917,663	(4,453,720)	135,707

The annexed notes 1 to 43 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 AND HALF YEAR ENDED JUNE 30, 2026

	Share capital		Capital reserves		Surplus / (deficit) on revaluation of				
	Issued, subscribed and paid up	Advance against subscription of shares	Share premium	Statutory reserve	Investments	Property and equipment / Non Banking Assets	Property held for sale	Accumulated losses / Unappropriated profit	Total
	(Rupees in '000)								
Balance as at January 01, 2025 (Audited) - Restated	10,000,000	-	-	154,162	822,278	2,862,556	650,035	(6,237,420)	8,251,611
Profit after taxation for six months period ended June 30, 2025 (Restated) (refer note 42)	-	-	-	-	-	-	-	704,474	704,474
Effect of reclassification from listed to unlisted due to delising securities	-	-	-	-	57,945	-	-	(57,945)	-
Other comprehensive income - net of tax	-	-	-	-	(568,767)	-	-	-	(568,767)
Transfer to statutory reserve	-	-	-	-	-	-	-	-	-
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to accumulated losses	-	-	-	-	-	(26,896)	-	26,896	-
Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to accumulated losses	-	-	-	-	-	(6,768)		6,768	-
Transfer from surplus on revaluation of property and equipment on disposal to accumulated losses	-	-	-	-	-	(46,212)	-	46,212	-
Balance as at July 01, 2025 (Un-audited) - Restated	10,000,000	-	-	154,162	311,456	2,782,680	650,035	(5,511,015)	8,387,318
Profit after taxation six months period ended December 31, 2025 (Restated) (refer note 42)	-	-	-	-	-	-	-	8,125,789	8,125,789
Other comprehensive income - net of tax	-	-	-	-	(200,680)	2,459,086	-	(54,373)	2,204,033
Transfer to statutory reserve	-	-	-	1,758,976	-	-	-	(1,758,976)	-
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	-	-	-	-	-	(22,481)	-	22,481	-
Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to unappropriated profit	-	-	-	-	-	(6,768)	-	6,768	-
Transfer from surplus on revaluation of property and equipment on disposal to unappropriated profit	-	-	-	-	-	(1,157,273)	-	1,157,273	-
Transfer from surplus on revaluation of non-banking assets on disposal to unappropriated profit	-	-	-	-	-	-	-	-	-
Transfer from surplus on revaluation of property held for sale on disposal to unappropriated profit	-	-	-	-	-	-	(650,035)	650,035	-
Transactions with owners, recorded directly in equity									
Advance received against subscription of shares	-	5,000,000	-	-	-	-	-	-	5,000,000
Balance as at January 01, 2026 (Audited)	**10,000,000**	**5,000,000**	-	**1,913,138**	**105,883**	**4,055,244**	-	**2,642,875**	**23,717,140**
Loss after taxation for six months period ended June 30, 2026	-	-	-	-	-	-	-	**(4,682,280)**	**(4,682,280)**
Other comprehensive income - net of tax	-	-	-	-	**(196,234)**	**424,794**	-	-	**228,560**
Transfer to statutory reserve	-	-	-	-	-	-	-	-	-
Transfer from surplus on revaluation of investment at FVOCI on sale to accumulated losses	-	-	-	-	**(10)**	-	-	**10**	-
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to accumulated losses	-	-	-	-	-	**(47,895)**	-	**47,895**	-
Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to accumulated losses	-	-	-	-	-	**(17,674)**	-	**17,674**	-
Transactions with owners, recorded directly in equity									
Issue of shares against conversion of TFCs (refer note 1.4, 21 and 22.1)	**278,885**	-	**3,031,134**	-	-	-	-	-	**3,310,019**
Balance as at June 30, 2026 (Un-audited)	**10,278,885**	**5,000,000**	**3,031,134**	**1,913,138**	**(90,361)**	**4,414,469**	-	**(1,973,826)**	**22,573,439**

The annexed notes 1 to 43 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 HALF YEAR ENDED JUNE 30, 2026

	Note	June 30, 2026	Restated June 30, 2025
		-------- (Rupees in '000) --------	
CASH FLOW FROM OPERATING ACTIVITIES			
(Loss) / profit before taxation		(5,580,712)	1,447,011
Less: Dividend income		(6,266)	(4,220)
		(5,586,978)	1,442,791
Adjustments:			
Depreciation on property and equipment		208,958	216,857
Depreciation on right-of-use assets		305,660	271,225
Depreciation on non-banking assets		50,878	30,499
Finance charges on leased assets		278,925	262,767
Amortization		43,233	36,403
Credit loss allowance and write offs - net		(321,716)	(3,666,310)
Gain on forward exchange contracts		(12,018)	(31,315)
Charge for defined benefit plan		56,179	43,769
Charge for employees compensated absences		12,876	11,789
Gain on termination of lease contracts under IFRS 16		-	(47,313)
Gain on sale of property and equipment		(7,817)	(67,469)
Unrealized loss / (gain) - FVTPL		20,201	(5,383)
		635,359	(2,944,481)
		(4,951,619)	(1,501,690)
Decrease in operating assets			
Lendings to financial institutions		(7,306,504)	(3,623,611)
Securities classified as FVTPL		(15,908)	(77,043)
Advances		1,451,141	3,163,175
Others assets (excluding advance taxation)		2,208,943	2,863,509
		(3,662,328)	2,326,030
Decrease in operating liabilities			
Bills payable		292,768	(39,651)
Borrowings from financial institutions		4,210,276	(39,026,164)
Deposits		21,773,263	(2,660,397)
Other liabilities (excluding current taxation)		869,440	(974,922)
		27,145,747	(42,701,134)
Payment on account of staff retirement benefits		(159,162)	(93,969)
Income tax paid		(839,451)	(329,017)
Net cash used in operating activities		17,533,187	(42,299,780)
CASH FLOW FROM INVESTING ACTIVITIES			
Net Investments in securities classified as FVOCI		(16,762,085)	40,772,096
Dividend received		6,266	4,220
Investments in property and equipment		(103,896)	(54,712)
Investments in intangible assets		(2,959)	(64,544)
Proceeds from sale of property and equipment		8,221	210,289
Net cash generated from investing activities		(16,854,453)	40,867,349
CASH FLOW FROM FINANCING ACTIVITIES			
Payments of lease obligations against right-of-use assets		(614,961)	(457,034)
Net cash used in financing activities		(614,961)	(457,034)
Decrease in cash and cash equivalents		63,773	(1,889,465)
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	15,740,847	17,934,006

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

President / Chief Executive	Chief Financial Officer	Director	Director	Director

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 No. 13, COM-3, Scheme 5, Block 6, Clifton, Karachi, Pakistan.

The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962 and is operating through its 147 Conventional Banking Branches and 12 Islamic Banking Branches (December 31, 2025: 149 Conventional Banking Branches and 12 Islamic Banking Branches) in Pakistan.

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.

1.2 VIS Credit Rating Company Limited has assigned the Holding Company, 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 In continuation to the disclosure given in the annual financial statement of December 31, 2025, related to the capital restructuring plan, the current status is as below:

- Recoveries against non-performing loans from Omni group (refer Note 10.3)

- Sale of self-constructed building on the plot of land bearing No. G-2, Block 2, Scheme No. 5 (refer Note 15.2)

- The Holding Company entered into a revised agreement with DHA during the period (refer Note 15.1)

1.4 During the period, the Holding Company 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).

1.5 During the period ended, the Group has incurred a net loss of Rs. 4,682.280 million and the Group's retained earnings as on December 31, 2025 have turned into accumulated losses of Rs. 1,973.826 million. As per the applicable laws and regulations, the Holding Company is required to maintain Minimum Paid-up Capital (net of losses) (MCR) of Rs. 10 billion, Capital Adequacy Ratio (CAR) at 11.50% (inclusive of Capital Conservation Buffer of 1.50%), Leverage Ratio (LR) at 3.00%, Liquidity Coverage Ratio (LCR) at 100% and Net Stable Funding Ratio (NSFR) at 100% as of June 30, 2026. However, though the Group has met Minimum Capital Requirement (MCR), i.e., Minimum Paid-up Capital (net of losses) (MCR), set by the State Bank of Pakistan as at June 30, 2026 the Group has become non-compliant in respect of Capital Adequacy Ratio (CAR) which now stands at 2.14% against required CAR of 11.5%. Group's Leverage Ratio (LR) is at 0.44%, which is below the required 3% threshold, as disclosed in note 40 to the enclosed consolidated condensed interim financial statements.

However, the Holding Company has received an investment commitment from the Sponsor of the Holding company, His Excellency Nasser Abdulla Hussain Lootah to further inject Rs. 10,000.00 million into the Holding Company. The Board of Directors in their meeting held on August 18, 2026, considered and approved the proposal and authorized the President / CEO to execute the agreement between the Holding Company and the Sponsor which sets out the terms. This amount of Rs. 10,000.00 million shall be recorded as Advance Against Share Subscription, till such time regulatory and corporate approvals are obtained for the issuance of shares to the Sponsor, by way of other than right issue. At the time of approval of accounts, Rs. 4,000.00 million has been received with improvement in CAR to 10.41% and upon total receipt of Rs. 10,000.00 million the Group will become CAR compliant.

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 and 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 41 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:

Standard, Interpretation or Amendment	Effective date (annual periods beginning on or after)
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) June 30, 2026	(Audited) December 31, 2025
	-------- (Rupees in '000) --------	

6. CASH AND BALANCES WITH TREASURY BANKS

In hand		
Local currency	**3,475,573**	2,993,562
Foreign currency	**192,535**	315,610
	3,668,108	3,309,172
With State Bank of Pakistan in		
Local currency current account	**8,714,969**	8,273,572
Foreign currency current account	**397,771**	428,588
Foreign currency deposit account	**505,121**	607,487
	9,617,861	9,309,647
With National Bank of Pakistan in Local currency current account	**358,772**	286,667
Prize bonds	**8,905**	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	**13,653,646**	12,915,786

7. BALANCES WITH OTHER BANKS

In Pakistan		
In current account	**17,125**	27,866
In deposit account	**37,963**	2,292
	55,088	30,158
Outside Pakistan		
In current account	**1,975,810**	2,674,471
In deposit account	**61,340**	61,772
	2,037,150	2,736,243
Less: Credit loss allowance held against balances with other banks	**(1,537)**	(2,204)
Balances with other banks - net of credit loss allowance	**2,090,701**	2,764,197

8. LENDINGS TO FINANCIAL INSTITUTIONS

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------- (Rupees in '000) --------	
Reverse repo agreements		**8,427,200**	8,600,300
Bai Muajjal receivable			
- with State Bank of Pakistan		**12,579,100**	5,599,496
Musharakah		**500,000**	-
		21,506,300	14,199,796
Less: Credit loss allowance held against lending to financial institutions		**(1,205)**	-
Lendings to financial institutions - net of credit loss allowance		**21,505,095**	14,199,796

8.1 Lending to FIs- Particulars of credit loss allowance

		(Un-audited) June 30, 2026		(Audited) December 31, 2025	
		Lending	Credit loss allowance held	Lending	Credit loss allowance held
		---------------------- (Rupees in '000) ----------------------			
Domestic					
Performing	Stage 1	**21,506,300**	**1,205**	14,199,796	-
Under performing	Stage 2	-	-	-	-
Non-performing	Stage 3				
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		-	-	-	-
Total		**21,506,300**	**1,205**	14,199,796	-

9. INVESTMENTS

9.1 Investments by type:

	June 30, 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	-	(18,693)	160,302	163,087	-	1,508	164,595
Debt Instruments								
Classified / Measured at FVOCI								
Federal Government Securities								
- Market Treasury Bills	3,971,764	-	584	3,972,348	8,523,342	-	16,380	8,539,722
- Pakistan Investment Bonds	52,111,228	-	(54,265)	52,056,963	35,708,939	-	64,812	35,773,751
- GoP Ijarah Sukuks	43,793,654	-	(268,963)	43,524,691	38,815,592	-	(33,008)	38,782,584
Non Government Debt Securities								
- Term Finance Certificates	720,986	(8,903)	-	712,083	742,104	(8,807)	-	733,297
- Sukuk Bonds	2,338,918	(165,016)	-	2,173,902	2,384,477	(165,578)	-	2,218,899
	102,936,550	(173,919)	(322,644)	102,439,987	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	-	96,788	107,813	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)	96,788	114,944	165,097	(146,941)	77,958	96,114
Total Investments	103,280,642	(320,860)	(244,549)	102,715,233	86,502,638	(321,326)	127,650	86,308,962

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------- (Rupees in '000) --------	
9.1.1 Investments given as collateral			
Pakistan Investment Bonds		14,363,800	9,307,490
9.2 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		96	-
Reversals for the period / year		(562)	(733,307)
Reversal on disposals		-	(938,655)
		(466)	(1,671,962)
Closing balance		320,860	321,326

9.3 Particulars of credit loss allowance against debt securities

Category of classification		June 30, 2026 (Un-audited)		December 31, 2025 (Audited)	
		Outstanding amount	Credit loss allowance held	Outstanding amount	Credit loss allowance held
		(Rupees in '000)			
Domestic					
Performing	Stage 1	99,876,646	-	83,047,873	-
Underperforming	Stage 2	2,886,375	390	2,952,496	300
Non-performing	Stage 3				
Loss		173,529	173,529	174,085	174,085
		102,936,550	173,919	86,174,454	174,385

10. ADVANCES

	Note	Performing		Non Performing		Total	
		(Un-audited) June 30, 2026	(Audited) December 31, 2025	(Un-audited) June 30, 2026	(Audited) December 31, 2025	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		---------- (Rupees in '000) ----------					
Loans, cash credits, running finances, etc.		**19,887,009**	20,691,796	**15,335,781**	16,369,109	**35,222,790**	37,060,905
Islamic financing and related assets	41.3	**2,806,503**	2,273,022	**214,832**	215,159	**3,021,335**	2,488,181
Bills discounted and purchased		**235,851**	382,186	**38,353**	38,353	**274,204**	420,539
Advances - gross		**22,929,363**	23,347,004	**15,588,966**	16,622,621	**38,518,329**	39,969,625
Credit loss allowance against advances	10.3						
- Stage 1		**(18,779)**	(18,669)	**-**	-	**(18,779)**	(18,669)
- Stage 2		**(209,942)**	(243,851)	**-**	-	**(209,942)**	(243,851)
- Stage 3		**-**	-	**(13,387,660)**	(13,674,384)	**(13,387,660)**	(13,674,384)
		(228,721)	(262,520)	**(13,387,660)**	(13,674,384)	**(13,616,381)**	(13,936,904)
Advances - net of credit loss allowance		**22,700,642**	23,084,484	**2,201,306**	2,948,237	**24,901,948**	26,032,721

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
10.1 Particulars of advances (Gross)	-------- (Rupees in '000) --------	
In local currency	**38,449,725**	39,877,935
In foreign currencies	**68,604**	91,690
	38,518,329	39,969,625

10.2 Advances include Rs. 15,588.966 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) June 30, 2026 Non performing loans	Credit loss allowance	(Audited) December 31, 2025 Non performing loans	Credit loss allowance
		---------- (Rupees in '000) ----------			
Domestic					
Other Assets Especially Mentioned	Stage 2	**196**	**76**	-	-
Substandard	Stage 3	**634,320**	**523,169**	640,159	497,536
Doubtful		**4,538**	**2,699**	26,778	14,016
Loss		**14,949,912**	**12,861,792**	15,955,684	13,162,832
		15,588,966	**13,387,736**	16,622,621	13,674,384

10.3 Particulars of credit loss allowance against advances

	June 30, 2026 (Un-audited)				December 31, 2025 (Audited)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	---------- (Rupees in '000) ----------							
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	**5,725**	**116,836**	**731,154**	**853,715**	11,484	225,024	139,576	376,084
Reversals for the period / year	**(5,615)**	**(150,745)**	**(1,017,723)**	**(1,174,083)**	(17,765)	(187,990)	(19,331,628)	(19,537,383)
	110	**(33,909)**	**(286,569)**	**(320,368)**	(6,281)	37,034	(19,192,052)	(19,161,299)
Amounts written off	**-**	**-**	**(155)**	**(155)**	-	-	(154,858)	(154,858)
Closing balance	**18,779**	**209,942**	**13,387,660**	**13,616,381**	18,669	243,851	13,674,384	13,936,904

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

	June 30, 2026 (Un-audited)				December 31, 2025 (Audited)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	(Rupees in '000)							
Opening balance	18,669	243,851	13,674,384	13,936,904	24,950	206,817	33,021,294	33,253,061
New Advances	3,871	82,617	-	86,488	1,570	2,530	-	4,100
Advances derecognised or repaid	(1,586)	(4,957)	(860,180)	(866,723)	(2,527)	(27,811)	(4,276,437)	(4,306,775)
Transfer to stage 1	338	(338)	-	-	9,162,303	(83,698)	(9,078,605)	-
Transfer to stage 2	(7)	75,967	(75,960)	-	(78)	3,303,760	(3,303,682)	-
Transfer to stage 3	-	(229)	229	-	(30)	(7,589)	7,619	-
	2,616	153,060	(935,911)	(780,235)	9,161,238	3,187,192	(16,651,105)	(4,302,675)
Changes in risk parameters (PDs/LGDs/EADs)	(2,506)	(186,969)	649,342	459,867	(9,167,519)	(3,150,158)	(2,540,947)	(14,858,624)
Amounts written off / charged	-	-	(155)	(155)	-	-	(154,858)	(154,858)
Closing balance	18,779	209,942	13,387,660	13,616,381	18,669	243,851	13,674,384	13,936,904

10.5 **Advances - Category of classification**

		(Un-audited) June 30, 2026		(Audited) December 31, 2025	
		Outstanding amount	Credit loss allowance held	Outstanding amount	Credit loss allowance held
		(Rupees in '000)			
Performing	Stage 1	19,655,403	18,779	19,287,276	18,669
Underperforming	Stage 2	3,273,960	209,866	4,019,180	243,851
Non-Performing					
Other Assets Especially Mentioned	Stage 2	196	76	-	-
Substandard	Stage 3	634,320	523,169	640,159	497,536
Doubtful	Stage 3	4,538	2,699	26,778	14,016
Loss	Stage 3	14,949,912	12,861,792	15,996,232	13,162,832
Total		38,518,329	13,616,381	39,969,625	13,936,904

11. PROPERTY AND EQUIPMENT

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		(Rupees in '000)	
Capital work-in-progress	11.1	104,305	45,512
Property and equipment		7,560,981	7,725,240
		7,665,286	7,770,752

11.1 **Capital work-in-progress**

Civil works and related payments / progress billings	67,821	2,500
Advances and other payments to suppliers and contractors	36,484	43,012
	104,305	45,512

11.2 **Additions to property and equipment**

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

	(Un-audited) June 30, 2026	June 30, 2025
	(Rupees in '000)	
Capital work-in-progress - net	58,793	(8,864)
Property and equipment		
Building improvements	6,630	37,890
Furniture and fixture	1,922	7,834
Electrical, office and computer equipment	22,723	29,359
Vehicles	13,828	-
	45,103	75,083
	103,896	66,219

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 on leasehold land	-	141,743
Building improvements	-	11,599
Furniture and fixture	1	8
Electrical, office and computer equipment	403	436
Vehicles	-	85
	404	153,871

12. RIGHT-OF-USE ASSETS

	Note	June 30, 2026 (Un-audited) Buildings	ATMs	Total	December 31, 2025 (Audited) Buildings	ATMs	Total
		---	---	(Rupees in '000)	---	---	---
At January 01,							
Cost		4,460,302	-	4,460,302	4,316,299	-	4,316,299
Accumulated depreciation		(1,921,524)	-	(1,921,524)	(1,715,028)	-	(1,715,028)
Net carrying amount		2,538,778	-	2,538,778	2,601,271	-	2,601,271
Additions during the period / year		807,405	463,167	1,270,572	577,255	-	577,255
Modifications during the period / year	20	(3,862)	-	(3,862)	(6,411)	-	(6,411)
Deletions during the period / year							
Cost		(203,971)	-	(203,971)	(426,841)	-	(426,841)
Accumulated depreciation		203,971	-	203,971	333,096	-	333,096
		-	-	-	(93,745)	-	(93,745)
Depreciation charge for the period / year	31	(283,604)	(22,056)	(305,660)	(539,592)	-	(539,592)
Closing net carrying amount		3,058,717	441,111	3,499,828	2,538,778	-	2,538,778

13. INTANGIBLE ASSETS

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		(Rupees in '000)	
Capital work-in-progress	13.1	46,624	45,874
Intangible assets in use	13.2	238,203	279,228
		284,827	325,102

13.1 Capital work-in-progress

Advances to suppliers and contractors	46,624	45,874
Advances against capital work in progress considered doubtful	142,522	142,522
Less: Provision held there against	(142,522)	(142,522)
	-	-
	46,624	45,874

13.2 Intangible assets in use

Computer softwares	237,588	276,728
Trading rights entitlement certificate	615	2,500
	238,203	279,228

13.3 Additions to intangible assets

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

	(Un-audited) June 30, 2026	June 30, 2025
	(Rupees in '000)	
Capital work-in-progress - net	750	(27,476)
Directly purchased	2,208	92,020
Total	2,958	64,544

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

14. DEFERRED TAX ASSETS

	June 30, 2026 (Un-audited)				
	At January 01, 2026	IFRS - 9 transition / reclass impact	Recognised in profit and loss account	Recognised in other comprehensive income	At June 30, 2026
	(Rupees in '000)				
Deductible Temporary differences on					
- Tax losses carried forward	10,696,970	-	1,197,259	-	11,894,229
- Credit loss allowance against advances	5,591,132	-	(122,121)	-	5,469,011
- Remeasurement of advances	162,368	-	834,143	-	996,511
- Remeasurement of investments	63,249	-	16,299	-	79,548
- Credit loss allowance against Investment	134,956	-	(196)	-	134,760
- (Surplus) / Deficit on revaluation of investments	(20,259)	-	-	155,754	135,495
- Provision against intangible assets	51,729	-	-	-	51,729
- Staff compensated absences	84,974	-	(227)	-	84,747
- Depreciation on ROUA, related finance cost less actual rent expense - IFRS 16	535,783	-	35,206	-	570,989
- Workers welfare fund	160,273	-	5,611	-	165,884
- Credit loss allowance against other assets	246,602	-	(438)	-	246,164
- Minimum tax	1,137	-	(789)	-	348
- Alternative Corporate tax	325	-	(325)	-	-
	17,709,239	-	1,964,422	155,754	19,829,415
Taxable Temporary Differences on					
- Surplus on revaluation of property and equipments	(2,347,553)	-	34,683	424,794	(1,888,076)
- Surplus on revaluation of non-banking assets	(589,004)	-	12,799	-	(576,205)
- Unrealized gain on forward exchange contracts	1,059	-	(6,107)	-	(5,048)
- Accelerated tax depreciation	(589,939)	-	343,635	-	(246,304)
	(3,525,437)	-	385,010	424,794	(2,715,633)
	14,183,802	-	2,349,432	580,548	17,113,782

	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	16,960,119	(463,961)	(5,799,188)	-	10,696,970
- Credit loss allowance against advances	10,190,603	-	(4,599,471)	-	5,591,132
- Remeasurement of advances	161,420	-	948	-	162,368
- Remeasurement of investments	-	-	63,249	-	63,249
- Credit loss allowance against Investment	795,338	41,961	(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)	(41,961)	895,491	(1,546,827)	(3,545,696)
	25,600,837	-	(9,870,208)	(1,546,827)	14,183,802

14.1 The net deferred tax asset has been recognized in accordance with the Group'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 realised. The projections includes certain key assumptions underlying management's estimation of profits. These assumptions includes revival of credit rating of the Holding Company which will boost the trust and confidence of the public in attracting the deposits which would be invested in Government securities consequently increasing the earning assets of the Holding company.

15. OTHER ASSETS

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------- (Rupees in '000)	--------
Income / mark-up accrued in local currency		3,162,363	2,303,982
Income / mark-up accrued in foreign currency		2,772	1,827
Advances, deposits, advance rent and other prepayments		319,846	421,128
Advance taxation (payments less provisions)		-	611,549
Non-banking assets acquired in satisfaction of claims		1,831,098	1,851,503
Branch adjustment account		44,128	1,280
Receivable from other banks against clearing and settlement		834,438	1,827,421
Mark to market gain on forward foreign exchange contracts		18,985	3,277
Acceptances		166,104	123,555
Stationery and stamps on hand		6,736	6,078
Commission receivable on brokerage		4,047	9,135
Leasehold land - Held for Sale (HFS) acquired through amalgamation with Global haly davelopment limited under scheme of arrangement	15.1	27,620,338	27,620,338
Account receivable		67,959	77,587
Receivable against sale of G2 building	15.2	8,634,180	10,634,180
Others		596,164	638,227
		43,309,158	46,131,067
Less: Provisions / credit loss allowance held against other assets	15.3	(890,452)	(890,828)
Other assets (net of provisions / credit loss allowance)		42,418,706	45,240,239
Surplus on revaluation of non-banking assets acquired in satisfaction of claims		1,371,916	1,402,391
Other assets - total		43,790,626	46,642,630

15.1 Pursuant to a court-sanctioned Scheme of Arrangement, the Holding company 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. The Holding company has entered into a new agreement with DHA, dated February 12, 2026, under which the Holding Company will construct a mixed-use development. Under this new agreement, DHA's entitlement is the higher of 11% of the gross saleable area or 325,000 sq. ft. of the constructed complex. The Holding company is still exploring multiple options regarding the execution of the revised agreement with DHA.

15.2 During the period, the Holding Company (the Seller) has entered into a Tripartite Sale Agreement on April 08, 2026 with Mr. Dawood Jan Muhammad (the Seller) and United Bank Limited (the Buyer) to sell Cullinan Tower (G-2 Building) for a total sale consideration of Rs. 14,000.00 million out of which Holding Company will only receive the original contracted amount of Rs. 11,634.18 million. During the period the Holding Company has received payment of Rs. 2,000.00 million. In addition to the amount of Rs. 1,000.00 million already received in the preceding year. The recovery of the remaining amount is subject to fulfillment of conditions precedent to the agreement(s).

15.3 Provisions / Credit loss allowance held against other assets

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------- (Rupees in '000)	--------
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		212,269	212,645
Receivable from Speedway Fondmetal (Pakistan) Limited		25,694	25,694
Others		137,795	137,795
		890,452	890,828

15.3.1 Movement in provisions and credit loss allowance held against other assets

Opening balance	890,828	890,717
Charge for the period / year	-	239
Reversals for the period / year	(376)	(128)
Amount written off	-	-
Closing balance	890,452	890,828

16. CONTINGENT ASSETS

There were no contingent assets at the balance sheet date.

17. BILLS PAYABLE

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------- (Rupees in '000) --------	
In Pakistan		3,042,396	2,749,628
Outside Pakistan		-	-
		3,042,396	2,749,628

18. BORROWINGS

Secured		
Borrowings from State Bank of Pakistan		
- Under export refinance scheme	1,666,250	2,521,050
- Under long-term financing facility	69,095	83,119
- Refinance facility for modernization of SMEs	-	-
- Repurchase agreement borrowings	9,874,340	4,795,240
	11,609,685	7,399,409
Unsecured		
Overdrawn nostro accounts	5,037	5,113
	11,614,722	7,404,522

19. DEPOSITS AND OTHER ACCOUNTS

	June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
	-------------------	-------------------	(Rupees in '000)	-------------------	-------------------	-------------------
Customers						
Current deposits	42,747,488	2,181,234	44,928,722	36,931,967	1,945,668	38,877,635
Savings deposits	105,149,690	1,443,270	106,592,960	107,465,264	1,391,404	108,856,668
Term deposits	19,233,484	2,555,717	21,789,201	10,422,513	2,553,470	12,975,983
Others	3,134,623	43,744	3,178,367	2,431,513	44,053	2,475,566
	170,265,285	6,223,965	176,489,250	157,251,257	5,934,595	163,185,852
Financial institutions						
Current deposits	304,931	170,231	475,162	348,799	32,956	381,755
Savings deposits	12,964,387	39	12,964,426	4,103,972	186,135	4,290,107
Term deposits	700,289	-	700,289	946,887	51,263	998,150
Others	-	-	-	-	-	-
	13,969,607	170,270	14,139,877	5,399,658	270,354	5,670,012
	184,234,892	6,394,235	190,629,127	162,650,915	6,204,949	168,855,864

20. LEASE LIABILITIES

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------- (Rupees in '000) --------	
Opening		3,313,315	3,284,402
Additions during the period / year		1,084,384	520,245
Deletion during the period / year		-	(158,100)
Lease payments including interest		(428,772)	(847,932)
Interest expense		278,925	521,111
Modifications		(3,862)	(6,411)
Closing		4,243,990	3,313,315

20.1 Liabilities Outstanding

Not later than one year	1,051,495	807,144
Later than one year and upto five years	2,658,131	2,025,200
Over five years	534,364	480,971
Total at the period / year end	4,243,990	3,313,315

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 paisa 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 June 30, 2026 (Refer note: 1.4).

22. OTHER LIABILITIES

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------- (Rupees in '000) --------	
Mark-up / return / interest payable in local currency		**211,818**	1,954,321
Mark-up / return / interest payable in foreign currencies		**29,141**	20,532
Unearned income		**105,809**	84,169
Accrued expenses		**264,840**	222,250
Advance against sale of property		**112,598**	84,737
Provision for taxation - net		**607,369**	-
Acceptances		**166,104**	123,555
Unclaimed dividends		**2,213**	2,213
Mark to market loss on forward foreign exchange contracts		**6,967**	5,799
Payable to defined benefit plan		**54,679**	143,909
Charity fund balance		**578**	350
Security deposits against lease		**123,705**	120,341
Payable to Bangladesh Bank		**41,389**	41,389
Payable to Rupali Bank - Bangladesh		**16,293**	16,283
Payable to vendors / creditors		**470,131**	419,706
Provision for compensated absences		**204,180**	205,057
Payable to Bank of Ceylon, Colombo		**20,163**	20,163
Retention money		**107,395**	81,034
Workers' welfare fund		**396,825**	396,825
Withholding taxes and government levies payable		**251,451**	244,753
Federal excise duty and sales tax payable		**10,190**	12,355
Commission payable on home remittances		**72**	72
Account payable		**156,451**	320,826
Credit loss allowance against off-balance sheet obligations	22.2	**49,002**	50,046
Payable to DHA against purchase of land	22.3	**1,142,001**	1,142,001
Payable to sponsor		**68,414**	59,583
Others		**497,520**	374,273
		5,117,298	6,146,542

22.1 As referred in note 1.4, 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.

22.2 Credit loss allowance against off-balance sheet obligations	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	-------- (Rupees in '000) --------	
Opening balance	**50,046**	160,905
Charge for the period / year	**8,235**	7,888
Reversals for the period / year	**(9,279)**	(118,747)
	(1,044)	(110,859)
Closing balance	**49,002**	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-1137701 dated May 21, 2026 has allowed the Holding Company to consider the "Advance against Share Subscription" for MCR and CAR calculation till December 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.

24. SURPLUS / (DEFICIT) ON REVALUATION OF ASSETS

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		------- (Rupees in '000) -------	
Surplus / (deficit) on revaluation of			
- Securities measured at FVOCI-Debt	9.1	**(322,644)**	48,184
- Securities measured at FVOCI-Equity	9.1	**96,788**	77,958
- Property and equipment		**5,506,834**	5,589,410
- Non-banking assets acquired in satisfaction of claims		**1,371,916**	1,402,391
		6,652,894	7,117,943
Deferred tax on surplus / (deficit) on revaluation of:			
- Securities measured at FVOCI-Debt		**135,510**	(20,237)
- Securities measured at FVOCI-Equity		**(15)**	(22)
- Property and equipment		**(1,888,076)**	(2,347,553)
- Non-banking assets acquired in satisfaction of claims		**(576,205)**	(589,004)
		(2,328,786)	(2,956,816)
		4,324,108	4,161,127

25. CONTINGENCIES AND COMMITMENTS

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------- (Rupees in '000) --------	
-Guarantees	25.1	**18,075,164**	15,727,469
-Commitments	25.2	**14,848,906**	10,939,638
-Other contingent liabilities	25.3	**17,742,537**	17,811,218
		50,666,607	44,478,325

25.1 Guarantees:

Financial guarantees	**320,470**	320,470
Performance guarantees	**10,220,690**	10,328,552
Other guarantees	**7,534,004**	5,078,447
	18,075,164	15,727,469

25.2 Commitments:

	Note		
Documentary credits and short-term trade-related transactions			
- letters of credit		**4,931,261**	2,846,873
Commitments in respect of:			
- forward foreign exchange contracts	25.2.1	**4,145,681**	2,303,977
- forward lending	25.2.2	**5,501,384**	5,531,853
Commitments for acquisition of:			
- property and equipment		**33,081**	19,006
- intangible assets		**237,499**	237,929
		14,848,906	10,939,638

25.2.1 Commitments in respect of forward foreign exchange contracts

Purchase	**3,866,691**	2,303,977
Sale	**278,990**	-
	4,145,681	2,303,977

25.2.2 Commitments in respect of forward lending

Forward documentary bills	**5,501,384**	5,531,853

25.3 Other contingent liabilities - claims against the Group not acknowledged as debts	**17,742,537**	17,811,218

25.4 Contingency for tax payable

Contingency related to tax payable is disclosed in note 34.1 and note 34.2.

	Note	(Un-audited) Half year ended June 30, 2026	June 30, 2025
		--------- (Rupees in '000)	--------

26. MARK-UP / RETURN / INTEREST EARNED

	Note	June 30, 2026	June 30, 2025
On:			
Loans and advances	26.1	**(1,175,742)**	630,958
Investments		**4,599,826**	9,139,324
Lendings to financial institutions		**629,375**	517,166
Balances with banks		**24,810**	34,836
		4,078,269	10,322,284

26.1 This includes the impact of modification under IFRS 9 of restructured / rescheduled parties amounting Rs. 1.981 billion.

27. MARK-UP / RETURN / INTEREST EXPENSED

	Note	(Un-audited) Half year ended June 30, 2026	June 30, 2025
		--------- (Rupees in '000)	--------
On:			
Deposits		**5,560,732**	6,262,663
Borrowings		**498,471**	3,923,596
Subordinated debt		**-**	123,412
Cost of foreign currency swaps against foreign currency deposits / borrowings		**72,342**	108,637
Finance cost of lease liability		**278,925**	262,767
		6,410,470	10,681,075

28. FEE AND COMMISSION INCOME

Branch banking customer fees		**90,637**	115,668
Consumer finance related fees		**505**	494
Card related fees (debit cards)		**70,727**	120,035
Credit related fees		**560**	584
Commission on trade		**203,038**	184,938
Commission on guarantees		**68,475**	62,973
Commission on cash management		**-**	3
Commission on remittances including home remittances		**1,782**	2,457
Commission on bancassurance		**425**	484
Alternate Delivery Channels		**11,342**	13,638
Commission on brokerage		**65,427**	60,369
Others		**2**	5
		512,920	561,648

29. GAIN ON SECURITIES

Realised	29.1	**122,575**	1,518,812
Unrealised - Measured at FVPL		**(20,201)**	5,383
		102,374	1,524,195

29.1 Realised gain on:

Federal Government Securities		**112,031**	1,515,821
Shares		**10,544**	2,991
		122,575	1,518,812
Net gain on financial assets (debt instruments) measured at FVOCI		**112,031**	1,515,821
Net gain on investments in equity instruments designated at FVOCI		**10,544**	-
		122,575	1,515,821

30. OTHER INCOME

	Note	(Un-audited) Half year ended June 30, 2026	(Un-audited) Half year ended June 30, 2025
		--------- (Rupees in '000) --------	
Rent on property		**2,346**	2,825
Gain on sale of property and equipment - net		**7,817**	67,469
Gain on termination of lease contracts under IFRS 16		**-**	47,313
		10,163	117,607

31. OPERATING EXPENSES

	Note	(Un-audited) Half year ended June 30, 2026	(Restated) (Un-audited) Half year ended June 30, 2025
		--------- (Rupees in '000) --------	
Total compensation expense		**1,745,388**	1,481,003
Property expense			
Rent and taxes		**33,385**	33,773
Insurance - property		**5,325**	3,692
Insurance - non banking assets		**696**	252
Utilities cost		**225,065**	206,806
Security (including guards)		**150,870**	142,819
Repair and maintenance (including janitorial charges)		**103,770**	115,567
Depreciation on owned property and equipment		**130,320**	125,167
Depreciation on right-of-use assets		**305,660**	271,225
Depreciation on non banking assets		**50,878**	30,499
		1,005,969	929,800
Information technology expenses			
Software maintenance		**89,228**	87,613
Hardware maintenance		**82,267**	66,395
Depreciation on computer equipments		**40,499**	49,456
Amortisation of computer softwares		**43,233**	36,403
Network charges		**50,344**	48,819
Insurance		**153**	2,520
		305,724	291,206
Other operating expenses			
Directors' fees and allowances		**31,300**	24,300
Fees and allowances to Shariah Board		**11,850**	11,850
Legal and professional charges		**176,737**	162,426
Outsourced services costs		**177,225**	155,532
Travelling and conveyance		**240,827**	205,236
NIFT clearing charges		**22,455**	25,223
Depreciation		**38,139**	42,234
Training and development		**2,494**	3,610
Postage and courier charges		**15,725**	18,774
Communication		**65,301**	76,562
Stationery and printing		**64,519**	96,833
Marketing, advertisement and publicity		**40,773**	30,553
Brokerage and commission		**11,767**	19,303
Fee and subscription		**127,183**	133,537
Cash transportation and sorting charges		**69,087**	78,661
Entertainment		**32,654**	36,661
Insurance		**135,846**	88,275
Deposit insurance premium expense		**93,674**	102,521
Repair and maintenance		**68,671**	108,659
Auditors' remuneration		**18,182**	9,127
Others		**88,680**	49,701
		1,533,089	1,479,578
		4,590,170	4,181,587

	Note	(Un-audited) Half year ended June 30, 2026	June 30, 2025
		--------- (Rupees in '000)	--------

32. OTHER CHARGES

Penalties imposed by State Bank of Pakistan		**647**	367

33. CREDIT LOSS ALLOWANCE AND WRITE OFFS - NET

Credit loss allowance for diminution in value of investments		**(466)**	(590,743)
Credit loss allowance against loans and advances		**(320,368)**	(3,075,661)
Provisions / Credit loss allowance against other assets		**(376)**	1,036
Credit loss allowance against off-balance sheet obligations		**(1,044)**	(2,646)
Credit loss allowance against balance with other banks		**(667)**	156
Credit loss allowance on lending to FI		**1,205**	609
Bad debts written off directly		**-**	932
Property and equipments written off		**-**	7
Recoveries against written off / charged off bad debts		**(193)**	-
		(321,909)	(3,666,310)

34. TAXATION

Current	34.1 & 34.2	**70,241**	242,380
Prior years		**1,380,759**	123,668
Deferred		**(2,349,432)**	376,489
		(898,432)	742,537

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.

35. BASIC AND DILUTED LOSS PER SHARE

	Note	(Un-audited) Half year ended June 30, 2026	(Restated) (Un-audited) Half year ended June 30, 2025
		--------- (Rupees in '000) --------	
(Loss) / profit for the period		**(4,682,280)**	704,474
		------- (Number of shares) -------	
Weighted average number of ordinary shares - Basic		**1,014,175,354**	1,000,000,000
		------------- (Rupee) -------------	
Basic (loss) / earning per share		**(4.62)**	0.70
		------- (Number of shares) -------	
Weighted average number of ordinary shares - Diluted	35.2	**1,014,175,354**	1,000,000,000
		------------- (Rupee) -------------	
Diluted (loss) / earning per share		**(4.62)**	0.70

35.1 The earning per share has been restated for June 30, 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 June 30, 2026.

36. CASH AND CASH EQUIVALENTS

	(Un-audited) Half year ended June 30, 2026	(Restated) (Un-audited) Half year ended June 30, 2025
	--------- (Rupees in '000) --------	
Cash and balances with treasury banks	**13,653,646**	16,180,399
Balances with other banks excluding credit loss allowance	**2,092,238**	1,758,822
Overdrawn nostro accounts	**(5,037)**	(5,215)
	15,740,847	17,934,006

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 amortised cost / 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:

	June 30, 2026 (Un-audited)			
	Level 1	Level 2	Level 3	Total
On balance sheet financial instruments	(Rupees in '000)			
Financial assets - measured at fair value				
Investments				
- Federal Government Securities	-	99,554,002	-	99,554,002
- Shares - Listed	268,115	-	-	268,115
- Non Government Debt Securities	-	2,885,985	-	2,885,985
Financial assets - disclosed but not measured at fair value				
Investments				
- Shares - Unlisted	-	-	73,736	73,736
Non-Financial assets - measured at fair value				
Property and equipment (Land and Building)	-	-	7,042,465	7,042,465
Non banking assets acquired in satisfaction of claims	-	-	3,009,225	3,009,225
Off-balance sheet financial instruments - measured at fair value				
Forward purchase of foreign exchange	-	3,878,016	-	3,878,016
Forward sale of foreign exchange	-	278,297	-	278,297

On balance sheet financial instruments	December 31, 2025 (Audited) Level 1	Level 2	Level 3	Total
	---------- (Rupees in '000) ----------			
Financial assets - measured at fair value				
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
Financial assets - disclosed but not measured at fair value				
Investments				
- Shares - Unlisted	-	-	73,295	73,295
Non-Financial assets - measured at fair value				
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
Off-balance sheet financial instruments - measured at fair value				
Forward purchase of foreign exchange	-	2,301,455	-	2,301,455
Forward sale of foreign exchange	-	-	-	-

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 Sukkuk 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. 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 financial statements.

38. SEGMENT INFORMATION

38.1 Segment details with respect to business activities

	For the half year ended June 30, 2026 (Un-audited)					
	Corporate, SME & Commercial	Treasury	Retail Banking	Brokerage Business	Others	Total
	(Rupees in '000)					
Profit and Loss						
Net mark-up / return / profit	(1,452,564)	4,752,276	(5,414,607)	(4,291)	(213,015)	(2,332,201)
Inter segment revenue - net	(843,583)	(4,681,309)	7,867,725	-	(2,342,833)	-
Non mark-up / return / interest income	190,449	553,371	203,161	64,836	8,580	1,020,397
Total income	(2,105,698)	624,338	2,656,279	60,545	(2,547,268)	(1,311,804)
Segment direct expenses	165,888	61,559	2,620,240	71,500	1,671,630	4,590,817
Inter segment expense allocation	441,683	175,184	887,072	-	(1,503,939)	-
Total expenses	607,571	236,743	3,507,312	71,500	167,691	4,590,817
Credit loss allowance	(326,091)	292	632	(88)	3,346	(321,909)
(Loss) / profit before tax	(2,387,178)	387,303	(851,665)	(10,867)	(2,718,305)	(5,580,712)

	As at June 30, 2026 (Un-audited)					
	Corporate, SME & Commercial	Treasury	Retail Banking	Brokerage Business	Others	Total
	(Rupees in '000)					
Balance Sheet						
Cash and bank balances	59,241	12,026,621	3,467,231	191,254	-	15,744,347
Investments	-	102,441,868	-	273,365	-	102,715,233
Net inter segment lending	-	-	183,408,640	-	-	183,408,640
Lendings to financial institutions	-	21,505,095	-	-	-	21,505,095
Advances - performing	20,050,655	-	281,246	-	2,368,741	22,700,642
Advances - non-performing	2,173,275	-	7,405	-	20,626	2,201,306
Others	662,758	2,443,113	4,154,045	105,599	64,988,834	72,354,349
Total assets	22,945,929	138,416,697	191,318,567	570,218	67,378,201	420,629,612
Borrowings	1,602,745	9,879,377	-	132,600	-	11,614,722
Subordinated debt	-	-	-	-	-	-
Deposits and other accounts	3,001,864	-	187,627,263	-	-	190,629,127
Net inter segment borrowing	18,284,008	128,527,212	-	-	36,597,420	183,408,640
Others	57,312	10,108	3,691,304	126,124	8,518,836	12,403,684
Total liabilities	22,945,929	138,416,697	191,318,567	258,724	45,116,256	398,056,173
Equity	-	-	-	311,494	22,261,945	22,573,439
Total equity and liabilities	22,945,929	138,416,697	191,318,567	570,218	67,378,201	420,629,612
Contingencies and commitments	45,329,746	4,145,681	-	-	1,191,180	50,666,607

	For the half year ended June 30, 2025 (Un-audited) (Restated)					
	Corporate, SME & Commercial	Treasury	Retail Banking	Brokerage Business	Others	Total
	(Rupees in '000)					
Profit and Loss						
Net mark-up / return / profit	224,782	5,805,051	(6,065,314)	(130)	(323,180)	(358,791)
Inter segment revenue - net	(398,105)	(4,906,807)	8,588,770	-	(3,283,858)	-
Non mark-up / return / interest income	176,261	1,676,106	335,371	75,662	58,046	2,321,446
Total income	2,938	2,574,350	2,858,827	75,532	(3,548,992)	1,962,655
Segment direct expenses	127,734	60,894	2,589,733	62,611	1,340,982	4,181,954
Inter segment expense allocation	339,242	135,195	687,747	-	(1,162,184)	-
Total expenses	466,976	196,089	3,277,480	62,611	178,798	4,181,954
Credit loss allowance	(3,077,526)	(591,500)	26	266	2,424	(3,666,310)
Profit / (loss) before tax	2,613,488	2,969,761	(418,679)	12,655	(3,730,214)	1,447,011

	As at December 31, 2025 (Audited)					
	Corporate, SME & Commercial	Treasury	Retail Banking	Brokerage Business	Others	Total
	(Rupees in '000)					
Balance Sheet						
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
Total Assets	23,885,898	114,441,503	167,408,302	755,364	66,163,753	372,654,820
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
Total liabilities	23,885,898	114,441,503	167,408,302	444,018	42,757,959	348,937,680
Equity	-	-	-	311,346	23,405,794	23,717,140
Total equity and liabilities	23,885,898	114,441,503	167,408,302	755,364	66,163,753	372,654,820
Contingencies and commitments	40,991,131	2,303,977	-	-	1,183,217	44,478,325

38.1.1 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:

	June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
	Directors	Key management personnel	Other related parties	Directors	Key management personnel	Other related parties
	(Rupees in '000)					
Investments						
Opening balance	-	-	-	-	-	552,038
Investment made during the period / year	-	-	-	-	-	-
Investment redeemed / disposed off during the period / year	-	-	-	-	-	-
Transfer in / (out) - net	-	-	-	-	-	(552,038)
Closing balance	-	-	-	-	-	-
Credit loss allowance for diminution in value of investments	-	-	-	-	-	-
Advances						
Opening balance	-	430,229	2,492	-	421,468	517,251
Addition during the period / year	-	111,557	-	-	115,022	2,700
Repaid during the period / year	-	(46,727)	(241)	-	(111,691)	(399)
Transfer in / (out) - net	-	(11,375)	-	-	5,430	(517,060)
Closing balance	-	483,684	2,251	-	430,229	2,492
Credit loss allowance held against advances	-	66	0	-	58	0

	June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
	Directors	Key management personnel	Other related parties	Directors	Key management personnel	Other related parties
	(Rupees in '000)					
Other Assets						
Interest / mark-up accrued	-	3,756	46	-	1,791	21
Advances, deposits, advance rent and other prepayments	-	2,966	-	-	4,012	-
Other receivable	4,195	-	2,250	4,195	-	2,250
Credit loss allowance held against other assets	-	-	-	-	-	-
Deposits and other accounts						
Opening balance	3,459	37,558	770,456	1,495	17,811	652,361
Received during the period / year	8,321	333,896	552,459	17,100	584,100	5,857,289
Withdrawn during the period / year	(9,119)	(343,406)	(286,935)	(15,136)	(564,502)	(5,715,315)
Transfer (out) / in - net	-	2,054	-	-	149	(23,879)
Closing balance	2,661	30,102	1,035,980	3,459	37,558	770,456
Other Liabilities						
Payable to defined benefit plan	-	-	54,679	-	-	143,909
Payable to sponsor	-	-	68,414	-	-	59,583
Advance against subscription of shares	-	-	5,000,000	-	-	5,000,000

	(Un-audited) For the half year ended June 30, 2026			(Un-audited) For the half year ended June 30, 2025		
	Directors	Key management personnel	Other related parties	Directors	Key management personnel	Other related parties
	(Rupees in '000)					
Income						
Mark-up / return / interest earned	-	8,105	56	-	9,586	37
Fee and commission income	-	-	-	-	-	692
Expense						
Mark-up / return / interest expensed	99	465	40,344	115	647	27,034
Operating expenses:						
- Directors' fees and allowances	31,300	-	-	24,300	-	-
- Fee and subscription	-	1,481	-	-	1,521	-
- Managerial Remuneration	-	297,263	1,355	-	255,936	1,060
- Contribution to defined contribution plan	-	-	69,142	-	-	46,177
- Charge for defined benefit plan	-	-	56,179	-	-	43,769
Credit loss allowance against loans and advances	-	8	-	-	(5)	(369,065)
Credit loss allowance for diminution in value of investments	-	-	-	-	-	(552,023)
Credit loss allowance against off-balance sheet obligations	-	-	-	-	-	(8,888)

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) June 30, 2026	(Audited) December 31, 2025
	-------- (Rupees in '000) --------	
Minimum Capital Requirement (MCR):		
Paid-up capital (net of losses)	13,305,059	15,000,000
Capital Adequacy Ratio (CAR):		
Eligible Common Equity Tier-1 (CET-1) Capital	1,107,972	5,900,503
Eligible Additional Tier-1 (ADT-1) Capital	-	-
Total Eligible Tier-1 Capital	1,107,972	5,900,503
Eligible Tier-2 Capital	461,655	2,030,241
Total Eligible Capital (Tier-1 + Tier-2)	1,569,627	7,930,744
Risk Weighted Assets (RWAs):		
Credit Risk	70,570,836	64,662,741
Market Risk	1,598,013	2,546,973
Operational Risk	1,318,527	1,318,527
Total	73,487,376	68,528,241
Common Equity Tier-1 Capital Adequacy Ratio (refer Note 1.5)	1.51%	8.61%
Tier-1 Capital Adequacy Ratio (refer Note 1.5)	1.51%	8.61%
Total Capital Adequacy Ratio (refer Note 1.5)	2.14%	11.57%
Leverage Ratio (LR):		
Eligible Tier-1 Capital	1,107,972	5,900,503
Total Exposures	249,141,204	218,176,428
Leverage Ratio	0.44%	2.70%
Liquidity Coverage Ratio (LCR):		
Total High Quality Liquid Assets	92,485,700	93,212,792
Total Net Cash Outflow	34,472,035	35,685,184
Liquidity Coverage Ratio	268.29%	261.21%
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding	153,650,461	123,575,527
Total Required Stable Funding	100,914,414	80,807,406
Net Stable Funding Ratio	152.26%	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 81 (December 31, 2025: 82) Islamic banking windows at the end of the period.

STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------- (Rupees in '000) --------	
ASSETS			
Cash and balances with treasury banks		4,775,188	4,589,844
Balances with other banks		-	-
Due from financial institutions	41.1	13,079,032	8,659,637
Investments	41.2	43,611,790	36,222,721
Islamic financing and related assets - net	41.3	2,899,401	2,380,078
Property and equipment		203,094	209,295
Right-of-use assets		243,866	213,097
Intangible assets		-	-
Due from Head Office		-	-
Deferred tax assets		72,444	-
Other assets		3,149,484	864,616
Total Assets		68,034,299	53,139,288
LIABILITIES			
Bills payable		473,849	248,357
Due to financial institutions		-	-
Deposits and other accounts	41.4	57,278,809	42,086,905
Due to Head Office		-	-
Lease liabilities		281,896	240,234
Subordinated debt		-	-
Deferred tax liabilities		-	19,852
Other liabilities		216,984	1,207,751
		58,251,538	43,803,099
NET ASSETS		9,782,761	9,336,189
REPRESENTED BY			
Islamic Banking Fund		1,000,000	1,000,000
Reserves		-	-
Surplus on revaluation of assets		(100,042)	27,415
Unappropriated profit	41.5	8,882,803	8,308,774
		9,782,761	9,336,189
CONTINGENCIES AND COMMITMENTS	41.6		

ISLAMIC BANKING BUSINESS
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2026

	Note	June 30, 2026	June 30, 2025
		-------- (Rupees in '000) --------	
Profit / return earned	41.7	**2,673,664**	3,406,157
Profit / return expensed	41.8	**1,498,232**	1,592,448
Net Profit / return		**1,175,432**	1,813,709
Other income			
Fee and commission income		**73,007**	95,354
Dividend income		**-**	-
Foreign exchange loss		**(14,490)**	(131,343)
Income / (loss) from derivatives		**-**	-
(Loss) / gain on securities		**(10,136)**	314,663
Other income		**-**	207
Total other income		**48,381**	278,881
Total income		**1,223,813**	2,092,590
Other expenses			
Operating expenses		**638,439**	553,388
Workers' welfare fund		**-**	-
Other charges		**102**	-
Total other expenses		**638,541**	553,388
Profit before credit loss allowance		**585,272**	1,539,202
Credit loss allowance and write offs - net		**13,798**	(18,395)
Profit before taxation		**571,474**	1,557,597
Taxation		**-**	-
Profit after taxation		**571,474**	1,557,597

41.1 Due from Financial Institutions

	Note	June 30, 2026 (Un-audited) In local currency	In foreign currencies	Total	December 31, 2025 (Audited) In local currency	In foreign currencies	Total
		(Rupees in '000)					
Unsecured							
Bai Muajjal Receivable from State Bank of Pakistan		12,579,100	-	12,579,100	5,599,496	-	5,599,496
Bai Muajjal Receivable from other Financial Institutions	41.1.1	-	-	-	3,060,554	-	3,060,554
Musharakah		500,000	-	500,000	-	-	-
		13,079,100	-	13,079,100	8,660,050	-	8,660,050
Less: Credit loss allowance							
Stage 1		(68)	-	(68)	(413)	-	(413)
Stage 2		-	-	-	-	-	-
Stage 3		-	-	-	-	-	-
		(68)	-	(68)	(413)	-	(413)
Due from financial institutions - net of credit loss allowance		13,079,032	-	13,079,032	8,659,637	-	8,659,637

41.1.1 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.

41.2 Investments

Investments by segments:	June 30, 2026 (Un-audited) Cost / Amortised cost	Credit loss allowance for diminution	Surplus / (Deficit)	Carrying Value	December 31, 2025 (Audited) Cost / Amortised cost	Credit loss allowance for diminution	Surplus / (Deficit)	Carrying Value
	(Rupees in '000)							
Debt Instruments								
Classified / Measured at FVOCI								
Federal Government Securities:								
- GOP Ijarah Sukuks	41,692,426	-	(254,538)	41,437,888	34,041,160	-	(37,338)	34,003,822
Non Government Debt Securities								
- Listed	2,174,196	(294)	-	2,173,902	2,219,199	(300)	-	2,218,899
Total Investments	43,866,622	(294)	(254,538)	43,611,790	36,260,359	(300)	(37,338)	36,222,721

41.3 Islamic financing and related assets

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	(Rupees in '000)	
Ijarah	540,054	681,034
Murabaha	3,680	-
Running Musharakah	343,590	620
Diminishing Musharakah	1,891,872	1,529,328
Tijarah	242,139	272,699
Advance against Ijarah	-	4,500
Gross Islamic financing and related assets	3,021,335	2,488,181
Less: Credit loss allowance against Islamic financings		
- Stage 1	(3,093)	(2,346)
- Stage 2	-	(357)
- Stage 3	(118,841)	(105,400)
	(121,934)	(108,103)
Islamic financing and related assets - net of credit loss allowance	2,899,401	2,380,078

41.4 Deposits

	June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
	(Rupees in '000)					
Customers						
Current deposits	**9,011,552**	**1,144,251**	**10,155,803**	6,554,244	710,157	7,264,401
Savings deposits	**32,433,015**	**243,910**	**32,676,925**	29,256,517	186,454	29,442,971
Term deposits	**8,290,047**	**91,955**	**8,382,002**	4,361,280	86,549	4,447,829
Others	**482,957**	**-**	**482,957**	427,926	-	427,926
	50,217,571	**1,480,116**	**51,697,687**	40,599,967	983,160	41,583,127
Financial Institutions						
Current deposits	**4,615**	**7**	**4,622**	5,366	8	5,374
Savings deposits	**5,420,346**	**-**	**5,420,346**	343,926	-	343,926
Term deposits	**156,154**	**-**	**156,154**	154,478	-	154,478
	5,581,115	**7**	**5,581,122**	503,770	8	503,778
	55,798,686	**1,480,123**	**57,278,809**	41,103,737	983,168	42,086,905

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
41.5 Unappropriated profit	(Rupees in '000)	
Opening balance	**8,308,774**	5,919,535
Add: Islamic Banking profit for the period / year	**571,474**	2,386,026
Transfer in respect of incremental depreciation from surplus on revaluation of fixed assets to unappropriated profit	**2,555**	3,213
Closing balance	**8,882,803**	8,308,774
41.6 Contingencies and Commitments		
- Guarantees	**4,405,846**	3,709,728
- Commitments	**1,662,105**	743,340
- Other contingent liabilities	**-**	-
	6,067,951	4,453,068

	(Un-audited) June 30, 2026	(Un-audited) June 30, 2025
41.7 Profit / Return Earned of Financing, Investments and Placement	(Rupees in '000)	
Profit earned on:		
Financing	**77,759**	83,730
Investments	**2,016,338**	2,449,866
Placements	**579,567**	872,561
	2,673,664	3,406,157
41.8 Profit on Deposits and other Dues Expensed		
Deposits and other accounts	**1,456,428**	1,524,121
Due to Financial Institutions	**19,078**	48,962
Finance cost of lease liability	**22,726**	19,365
	1,498,232	1,592,448

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 half year ended June 30, 2025 amounting to Rs 11.153 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 June 30, 2025. Had this expense not been accounted for by the Bank, profit after taxation would have been higher by Rs. 11.153 million for the period ended June 30, 2025.

43. DATE OF AUTHORIZATION OF ISSUE

These consolidated condensed interim financial statements were authorised for issue on August 28, 2026 by the Board of Directors of the Group.

President / Chief Executive	Chief Financial Officer	Director	Director	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 Rufi 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 Chowrangi Branch
Shop/ Showroom #. 1, Plot #. SC-28,
Sector No. 11-H, Situated at North, Karachi
Tel: 021-36991103, 36991104

New Challi Branch
Paper Market Branch
Al-Abbas Centre, Paper Market,
Shahrah-e-Liaquat, Karachi

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 Chowrangi,
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

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 Musjid, 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 Ghulam
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,
Anaaj Market Road, Market Area,
Hyderabad City, Sindh
Tel: 022-2638451-54
Fax: 022-2638450

Qasimabad Branch
Shop No. 23, 24 & 25, Rani Arcade,
Qasiamabad, 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 BAHAUDDIN

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

Head Office:
No. 13, COM-3, Scheme 5, Block-6, Clifton, Karachi.
UAN: 021-111-124-365
Email: info@bankmakramah.com Website: www.bankmakramah.com